## CHOCTAW ELECTRIC COOPERATIVE, INC.

#### Exhibit A

### BALANCE SHEETS DECEMBER 31, 2021 AND 2020

#### **ASSETS**

TILITY PLANT AT COST			Dece	mber	31,
Construction Work in Progress		_			
Construction Work in Progress		_			
Sacion   S		\$		\$	
Cases: Accumulated Provision for Depreciation	Construction work in Progress	e –		e –	
S	Less: Accumulated Provision for Depreciation	φ		φ	
Investments in Associated Organizations	2000. Adoditional Total Population	\$		\$	
Investments in Associated Organizations		· <del>-</del>		_	· · · · ·
Notes Receivable   \$2,373,04   \$2,2714,453   72,382   \$2,835   \$					
Notes Receivable		ф	00 700 044	Φ.	00 744 450
Other Investments         28,835         28,522           CURRENT ASSETS         23,912,972         \$ 22,815,357           Cash and Cash Equivalents         \$ 2,133,582         \$ 4,157,319           Available-for-Sale Investments         6,792,456         5,369,254           Notes Receivable (Less Allowance for \$171,058 in 2021)         3,411,648         2,840,842           Accounts and Notes Receivable (Less Allowance for \$171,058 in 2021)         3,411,648         2,840,842           Accured Unbilled Revenue         2,560,990         2,496,911           Materials and Supplies         3,099,829         745,545           Other Current and Accrued Assets         206,317         167,785           Other Current and Accrued Assets         206,317         167,785           TOTAL ASSETS         \$ 112,351,222         \$ 15,797,836           EQUITIES AND LIABILITIES           EQUITIES AND LIABILITIES           Memberships         \$ 74,345         \$ 72,230           Patronage Capital         72,400,513         65,035,209           Other Equities         \$ 74,345         \$ 72,230           Other Comprehensive Loss         1,1379,5801         \$ 70,748,019           LONG-TERM DEBT         \$ 74,345         \$ 72,230         \$ 70,748,019		ф		Ф	
Sample   S	***************************************				
Cash and Cash Equivalents         \$ 2,133,582         \$ 4,157,319           Available-for-Saie Investments         6,792,456         \$ 5,382,254           Notes Receivable - Current Portion         40,300         20,600           Accounts and Notes Receivable (Less Allowance for \$171,058 in 2021         3,411,648         2,840,842           and Uncollectibles of \$150,380 in 2020)         3,411,648         2,880,990         2,496,841           Materials and Supplies         3,069,829         745,545           Other Current and Accrued Assets         206,317         167,785           DEFERRED CHARGES         \$ 9,915,179         \$           TOTAL ASSETS         \$ 141,855,145         \$ 126,441,880           EQUITIES AND LIABILITIES           Memberships         \$ 74,345         \$ 72,230           Patronage Capital         72,400,513         65,035,209           Other Equities         8,477,025         6,720,846           Other Comprehensive Loss         79,072,303         70,748,019           LONG-TERM DEBT         \$ 12,875,957         \$ 14,398,053           COBank Mortgage Notes Less Current Maturities         \$ 12,875,957         \$ 14,398,053           COBank Mortgage Notes Less Current Maturities         \$ 46,261,824         \$ 43,032,670		\$		\$	
Cash and Cash Equivalents         \$ 2,133,582         \$ 4,157,319           Available-for-Saie Investments         6,792,456         \$ 5,382,254           Notes Receivable - Current Portion         40,300         20,600           Accounts and Notes Receivable (Less Allowance for \$171,058 in 2021         3,411,648         2,840,842           and Uncollectibles of \$150,380 in 2020)         3,411,648         2,880,990         2,496,841           Materials and Supplies         3,069,829         745,545           Other Current and Accrued Assets         206,317         167,785           DEFERRED CHARGES         \$ 9,915,179         \$           TOTAL ASSETS         \$ 141,855,145         \$ 126,441,880           EQUITIES AND LIABILITIES           Memberships         \$ 74,345         \$ 72,230           Patronage Capital         72,400,513         65,035,209           Other Equities         8,477,025         6,720,846           Other Comprehensive Loss         79,072,303         70,748,019           LONG-TERM DEBT         \$ 12,875,957         \$ 14,398,053           COBank Mortgage Notes Less Current Maturities         \$ 12,875,957         \$ 14,398,053           COBank Mortgage Notes Less Current Maturities         \$ 46,261,824         \$ 43,032,670		· <del>-</del>		_	· · · · ·
Available-for-Sale Investments   6,792,456   5,369,254   Notes Receivable - Current Portion   Accounts and Notes Receivable (Less Allowance for \$171,058 in 2021   and Uncollectibles of \$150,380 in 2020)   3,411,648   2,840,842   Accrued Unbilled Revenue   2,2580,990   2,496,491   Materials and Supplies   3,069,829   745,545   Other Current and Accrued Assets   206,317   167,785   TOTAL ASSETS   \$18,235,122   \$15,797,836    DEFERRED CHARGES   \$9,915,179   \$  TOTAL ASSETS   \$141,855,145   \$126,441,880    EQUITIES   Ambient					
Notes Receivable   Current Portion   Accounts and Notes Receivable (Less Allowance for \$171,058 in 2021   3,411,648   2,840,842   Accrued Unbilled Revenue   2,580,990   2,496,491   Materials and Supplies   3,069,829   745,545   Cither Current and Accrued Assets   206,317   167,785   167,785   18,235,122   5,797,836   18,235,122   5,797,836   EQUITIES AND LIABILITIES	•	\$		\$	
Accounts and Notes Receivable (Less Allowance for \$171,058 in 2021 and Uncollectibles of \$150,380 in 2020)					
Accrued Linbilled Revenue			40,300		20,600
Accrued Unbilled Revenue         2,580,990         2,496,491           Materials and Supplies         3,069,829         745,545           Other Current and Accrued Assets         200,317         1167,765           EQUITIES         \$ 18,235,122         \$ 15,797,836           DEFERRED CHARGES         \$ 9,915,179         \$           EQUITIES AND LIABILITIES           EQUITIES AND LIABILITIES           EQUITIES AND LIABILITIES           Memberships         74,345         72,230           Patronage Capital         72,400,513         56,035,209           Other Comprehensive Loss         1,1879,580         1,080,266           Other Comprehensive Loss         1,1879,580         1,080,266           Corrent Motorigage Notes Less Current Maturities         \$ 12,875,957         \$ 14,398,053           CoBank Mortgage Notes Less Current Maturities         \$ 12,875,957         \$ 14,398,053           CoBank Mortgage Notes Less Current Maturities         \$ 1,526,397         \$ 14,398,053           CoBank Mortgage Notes Less Current Maturities         \$ 1,626,397         \$ 14,398,053           CoBank Mortgage Notes Less Current Maturities         \$ 1,526,597         \$ 14,398,053           CoLITRENT LIABILITIES         \$ 1,626,397         \$ 1,594,066 <td></td> <td></td> <td>3 /11 6/19</td> <td></td> <td>2 840 842</td>			3 /11 6/19		2 840 842
Materials and Supplies         3,068,829         745,545           Other Current and Accrued Assets         206,317         167,785           S 18,235,122         \$ 15,797,836           DEFERRED CHARGES         \$ 9,915,179         \$           EQUITIES AND LIABILITIES           EQUITIES AND LIABILITIES           Memberships         \$ 74,345         \$ 72,230           Patronage Capital         72,400,513         55,035,209           Other Equities         8,477,025         6,720,846           Other Comprehensive Loss         (1,879,580)         1(1,080,266)           COBAIR Mortgage Notes Less Current Maturities         \$ 12,875,957         \$ 14,388,053           CoBank Mortgage Notes Less Current Maturities         \$ 12,875,957         \$ 14,389,053           COBank Mortgage Notes Less Current Maturities         \$ 12,875,957         \$ 14,389,053           CoBank Mortgage Notes Less Current Maturities         \$ 1,626,397         \$ 1,594,086           CURRENT LIABILITIES         \$ 1,626,397         \$ 1,594,086           CURRENT Drivin of APBO         140,769         174,75,500           Current Maturities of Long-Term Debt         \$ 3,664,681         \$ 3,391,731           Current Drivin of APBO         140,769         174,75,500           <	,				
Other Current and Accrued Assets         206,317 (18,235,122)         167,785 (15,797,836)           DEFERRED CHARGES         \$ 9,915,179         \$           EQUITIES AND LIABILITIES           EQUITIES AND LIABILITIES           EQUITIES AND LIABILITIES           Memberships         \$ 74,345         \$ 72,230           Patronage Capital         72,400,513         65,035,209           Other Equities         8,477,025         6,720,846           Other Comprehensive Loss         1,879,5800         1,1895,5800           Other Comprehensive Loss         \$ 12,875,957         \$ 14,398,053           COBank Mortgage Notes Less Current Maturities         \$ 12,875,957         \$ 14,398,053           COBank Mortgage Notes Less Current Maturities         \$ 12,875,957         \$ 14,398,053           COBank Mortgage Notes Less Current Maturities         \$ 33,385,867         \$ 28,634,617           NON-CURRENT LIABILITIES         \$ 1,626,397         \$ 14,398,053           Accoumulated Post-Retirement Benefit Obligation         \$ 1,626,397         \$ 1,594,086           CURRENT LIABILITIES         \$ 3,864,681         \$ 3,391,731           Current Portion of APBO         140,769         170,492           CFC Line-of-Credit         745,469         14,775,5					
Sample   S					
TOTAL ASSETS	out of out of the Analytoordour Account	\$		\$	
TOTAL ASSETS		_		_	
EQUITIES AND LIABILITIES	DEFERRED CHARGES	\$_	9,915,179	\$_	
EQUITIES         Memberships         \$ 74,345         \$ 72,230           Patronage Capital         72,400,513         65,035,209           Other Equities         8,477,025         6,720,846           Other Comprehensive Loss         (1,879,580)         (1,080,266)           TORGATERM DEBT         \$ 12,875,957         \$ 14,398,053           COBank Mortgage Notes Less Current Maturities         \$ 33,385,867         28,634,617           COBank Mortgage Notes Less Current Maturities         \$ 33,385,867         28,634,617           Accumulated Post-Retirement Benefit Obligation         \$ 1,626,397         \$ 1,594,086           CURRENT LIABILITIES         \$ 1,626,397         \$ 1,594,086           CURRENT LIABILITIES         \$ 3,664,681         \$ 3,391,731           Current Maturities of Long-Term Debt         \$ 3,664,681         \$ 3,391,731           Current Portion of APBO         140,769         170,492           CFC Line-of-Credit         745,469         19,475,500           Accounts Payable - Purchased Power         2,761,829         2,568,208           Accounts Payable - Other         529,677         356,317           Consumer Deposits         363,346         275,103           Accrued Employee Benefits         623,937         620,989           Ac	TOTAL ASSETS	\$_	141,855,145	\$_	126,441,880
EQUITIES         Memberships         \$ 74,345         \$ 72,230           Patronage Capital         72,400,513         65,035,209           Other Equities         8,477,025         6,720,846           Other Comprehensive Loss         (1,879,580)         (1,080,266)           TORGATERM DEBT         \$ 12,875,957         \$ 14,398,053           COBank Mortgage Notes Less Current Maturities         \$ 33,385,867         28,634,617           COBank Mortgage Notes Less Current Maturities         \$ 33,385,867         28,634,617           Accumulated Post-Retirement Benefit Obligation         \$ 1,626,397         \$ 1,594,086           CURRENT LIABILITIES         \$ 1,626,397         \$ 1,594,086           CURRENT LIABILITIES         \$ 3,664,681         \$ 3,391,731           Current Maturities of Long-Term Debt         \$ 3,664,681         \$ 3,391,731           Current Portion of APBO         140,769         170,492           CFC Line-of-Credit         745,469         19,475,500           Accounts Payable - Purchased Power         2,761,829         2,568,208           Accounts Payable - Other         529,677         356,317           Consumer Deposits         363,346         275,103           Accrued Employee Benefits         623,937         620,989           Ac		_	_	_	
Memberships         \$ 74,345         \$ 72,230           Patronage Capital         72,400,513         65,035,209           Other Equities         8,477,025         6,720,846           Other Comprehensive Loss         (1,879,580)         (1,080,266)           Cher Comprehensive Loss         (1,879,580)         (1,080,266)           Top,072,303         \$ 70,748,019           LONG-TERM DEBT         \$ 12,875,957         \$ 14,398,053           CoBank Mortgage Notes Less Current Maturities         \$ 33,385,867         28,634,617           CoBank Mortgage Notes Less Current Maturities         \$ 1,626,397         \$ 1,594,086           NON-CURRENT LIABILITIES         \$ 1,626,397         \$ 1,594,086           CURRENT LIABILITIES         \$ 3,664,681         \$ 3,391,731           Current Maturities of Long-Term Debt         \$ 3,664,681         \$ 3,391,731           Current Portion of APBO         140,769         170,492           CFC Line-of-Credit         745,469         170,492           Paycheck Protection Program Loan         1,475,500           Accounts Payable - Purchased Power         2,761,829         2,568,208           Accounts Payable - Other         529,677         356,317           Consumer Deposits         623,937         620,989	EQUITIES AND LIABILITIES				
Memberships         \$ 74,345         \$ 72,230           Patronage Capital         72,400,513         65,035,209           Other Equities         8,477,025         6,720,846           Other Comprehensive Loss         (1,879,580)         (1,080,266)           Cher Comprehensive Loss         (1,879,580)         (1,080,266)           Top,072,303         \$ 70,748,019           LONG-TERM DEBT         \$ 12,875,957         \$ 14,398,053           CoBank Mortgage Notes Less Current Maturities         \$ 33,385,867         28,634,617           CoBank Mortgage Notes Less Current Maturities         \$ 1,626,397         \$ 1,594,086           NON-CURRENT LIABILITIES         \$ 1,626,397         \$ 1,594,086           CURRENT LIABILITIES         \$ 3,664,681         \$ 3,391,731           Current Maturities of Long-Term Debt         \$ 3,664,681         \$ 3,391,731           Current Portion of APBO         140,769         170,492           CFC Line-of-Credit         745,469         170,492           Paycheck Protection Program Loan         1,475,500           Accounts Payable - Purchased Power         2,761,829         2,568,208           Accounts Payable - Other         529,677         356,317           Consumer Deposits         623,937         620,989	FOLITIES				
Patronage Capital         72,400,513         65,035,209           Other Equities         8,477,025         6,720,846           Other Comprehensive Loss         (1,879,580)         (1,080,266)           Toportage Notes Less Current Maturities         79,072,303         70,748,019           LONG-TERM DEBT         \$12,875,957         \$14,398,053           CoBank Mortgage Notes Less Current Maturities         33,385,867         28,634,617           COBank Mortgage Notes Less Current Maturities         33,385,867         28,634,617           * 46,261,824         \$43,032,670           NON-CURRENT LIABILITIES         \$1,626,397         \$1,594,086           CURRENT LIABILITIES         \$3,664,681         \$3,391,731           Current Maturities of Long-Term Debt         \$3,664,681         \$3,391,731           Current Portion of APBO         \$140,769         \$170,492           CFC Line-of-Credit         745,469         \$1,475,500           Paycheck Protection Program Loan         \$1,475,500           Accounts Payable - Purchased Power         \$2,761,829         \$2,568,208           Accounts Payable - Other         \$29,677         \$36,317           Consumer Deposits         \$363,346         \$275,103           Accrued Employee Benefits         \$623,937         \$620,98		Φ.	7/1 3/15	\$	72 230
Other Equities         8,477,025 (1,879,580) (1,080,266)         6,720,846 (1,879,580) (1,080,266)           Child Comprehensive Loss         \$ 79,072,303 (1,080,266)           LONG-TERM DEBT         \$ 12,875,957 (1,398,053)           CoBank Mortgage Notes Less Current Maturities         \$ 33,385,867 (28,634,617)           COBank Mortgage Notes Less Current Maturities         \$ 46,261,824 (3,032,670)           NON-CURRENT LIABILITIES         \$ 1,626,397 (3,032,670)           Accumulated Post-Retirement Benefit Obligation         \$ 3,664,681 (3,391,731)           Current Maturities of Long-Term Debt         \$ 3,664,681 (3,391,731)           Current Portion of APBO         140,769 (170,492)           CFC Line-of-Credit         745,469 (170,492)           Paycheck Protection Program Loan         1,475,500           Accounts Payable - Purchased Power         2,761,829 (2,568,208)           Accounts Payable - Other         529,677 (356,317)           Consumer Deposits         363,346 (275,103)           Accrued Employee Benefits         623,937 (620,989)           Accrued Interest         115,873 (107,575)           Overcollected Power Cost         586,218 (704,157)           Other Accrued Expenses         143,770 (158,151)           DEFERRED CREDITS         \$ 1,236,700	•	Ψ		Ψ	
Other Comprehensive Loss         (1,879,580) (1,080,266) (1,080,266) (1,080,266) (1,080,266) (1,080,266) (1,080,266) (1,080,260) (					
LONG-TERM DEBT   CFC Mortgage Notes Less Current Maturities   \$ 12,875,957   \$ 14,398,053   \$ 28,634,617   \$ 46,261,824   \$ 43,032,670   \$ 1,594,086   \$ 1,626,397   \$ 1,594,086   \$ 1,626,397   \$ 1,594,086   \$ 1,626,397   \$ 1,594,086   \$ 1,626,397   \$ 1,594,086   \$ 1,626,397   \$ 1,594,086   \$ 1,626,397   \$ 1,594,086   \$ 1,626,397   \$ 1,594,086   \$ 1,626,397   \$ 1,594,086   \$ 1,0769   \$ 170,492   \$ 1,0769   \$ 170,492   \$ 1,0769   \$ 1,0769   \$ 1,076,500   \$ 1,0					
CFC Mortgage Notes Less Current Maturities       \$ 12,875,957 (28,634,617)       \$ 28,634,617         COBank Mortgage Notes Less Current Maturities       \$ 33,385,867 (28,634,617)       \$ 46,261,824       \$ 43,032,670         NON-CURRENT LIABILITIES		\$		\$	
CFC Mortgage Notes Less Current Maturities       \$ 12,875,957 (28,634,617)       \$ 28,634,617         COBank Mortgage Notes Less Current Maturities       \$ 33,385,867 (28,634,617)       \$ 46,261,824       \$ 43,032,670         NON-CURRENT LIABILITIES					
CoBank Mortgage Notes Less Current Maturities         33,385,867 k46,261,824         28,634,617 k43,032,670           NON-CURRENT LIABILITIES Accumulated Post-Retirement Benefit Obligation         \$ 1,626,397         \$ 1,594,086           CURRENT LIABILITIES Current Maturities of Long-Term Debt         \$ 3,664,681         \$ 3,391,731           Current Portion of APBO         140,769         170,492           CFC Line-of-Credit         745,469         1,475,500           Paycheck Protection Program Loan         2,761,829         2,568,208           Accounts Payable - Other         529,677         356,317           Consumer Deposits         363,346         275,103           Accrued Employee Benefits         623,937         620,989           Accrued Interest         115,873         109,757           Overcollected Power Cost         586,218         704,157           Other Accrued Expenses         143,770         158,151           DEFERRED CREDITS         \$ 5,219,052         \$ 1,236,700		•	10.075.057	•	44,000,050
NON-CURRENT LIABILITIES		\$		\$	
NON-CURRENT LIABILITIES         \$ 1,626,397         \$ 1,594,086           CURRENT LIABILITIES         \$ 3,664,681         \$ 3,391,731           Current Maturities of Long-Term Debt         \$ 3,664,681         \$ 3,391,731           Current Portion of APBO         140,769         170,492           CFC Line-of-Credit         745,469         1,475,500           Paycheck Protection Program Loan         1,475,500           Accounts Payable - Purchased Power         2,761,829         2,568,208           Accounts Payable - Other         529,677         356,317           Consumer Deposits         363,346         275,103           Accrued Employee Benefits         623,937         620,989           Accrued Interest         115,873         109,757           Overcollected Power Cost         586,218         704,157           Other Accrued Expenses         143,770         158,151           DEFERRED CREDITS         \$ 5,219,052         \$ 1,236,700	Cobank Mortgage Notes Less Current Maturities	φ-		<sub>e</sub> –	
Accumulated Post-Retirement Benefit Obligation         \$ 1,626,397         \$ 1,594,086           CURRENT LIABILITIES         \$ 3,664,681         \$ 3,391,731           Current Maturities of Long-Term Debt         \$ 3,664,681         \$ 3,391,731           Current Portion of APBO         140,769         170,492           CFC Line-of-Credit         745,469         1,475,500           Paycheck Protection Program Loan         1,475,500         2,761,829         2,568,208           Accounts Payable - Purchased Power         529,677         356,317         356,317           Consumer Deposits         363,346         275,103         Accrued Employee Benefits         623,937         620,989           Accrued Interest         115,873         109,757         0vercollected Power Cost         586,218         704,157           Other Accrued Expenses         143,770         158,151         158,151           DEFERRED CREDITS         \$ 5,219,052         \$ 1,236,700		Φ_	40,201,024	Φ_	43,032,670
CURRENT LIABILITIES         Current Maturities of Long-Term Debt       \$ 3,664,681       \$ 3,391,731         Current Portion of APBO       140,769       170,492         CFC Line-of-Credit       745,469       1,475,500         Paycheck Protection Program Loan       1,475,500         Accounts Payable - Purchased Power       2,761,829       2,568,208         Accounts Payable - Other       529,677       356,317         Consumer Deposits       363,346       275,103         Accrued Employee Benefits       623,937       620,989         Accrued Interest       115,873       109,757         Overcollected Power Cost       586,218       704,157         Other Accrued Expenses       143,770       158,151         DEFERRED CREDITS       \$ 5,219,052       \$ 1,236,700	NON-CURRENT LIABILITIES				
Current Maturities of Long-Term Debt       \$ 3,664,681       \$ 3,391,731         Current Portion of APBO       140,769       170,492         CFC Line-of-Credit       745,469       1,475,500         Paycheck Protection Program Loan       1,475,500         Accounts Payable - Purchased Power       2,761,829       2,568,208         Accounts Payable - Other       529,677       356,317         Consumer Deposits       363,346       275,103         Accrued Employee Benefits       623,937       620,989         Accrued Interest       115,873       109,757         Overcollected Power Cost       586,218       704,157         Other Accrued Expenses       143,770       158,151         DEFERRED CREDITS       \$ 5,219,052       \$ 1,236,700	Accumulated Post-Retirement Benefit Obligation	\$_	1,626,397	\$_	1,594,086
Current Maturities of Long-Term Debt       \$ 3,664,681       \$ 3,391,731         Current Portion of APBO       140,769       170,492         CFC Line-of-Credit       745,469       1,475,500         Paycheck Protection Program Loan       1,475,500         Accounts Payable - Purchased Power       2,761,829       2,568,208         Accounts Payable - Other       529,677       356,317         Consumer Deposits       363,346       275,103         Accrued Employee Benefits       623,937       620,989         Accrued Interest       115,873       109,757         Overcollected Power Cost       586,218       704,157         Other Accrued Expenses       143,770       158,151         DEFERRED CREDITS       \$ 5,219,052       \$ 1,236,700	CURRENT LIABILITIES				
Current Portion of APBO       140,769       170,492         CFC Line-of-Credit       745,469       1,475,500         Paycheck Protection Program Loan       1,475,500         Accounts Payable - Purchased Power       2,761,829       2,568,208         Accounts Payable - Other       529,677       356,317         Consumer Deposits       363,346       275,103         Accrued Employee Benefits       623,937       620,989         Accrued Interest       115,873       109,757         Overcollected Power Cost       586,218       704,157         Other Accrued Expenses       143,770       158,151         DEFERRED CREDITS       \$ 9,675,569       \$ 9,830,405		Ф	3 664 691	Ф	3 301 731
CFC Line-of-Credit       745,469         Paycheck Protection Program Loan       1,475,500         Accounts Payable - Purchased Power       2,761,829       2,568,208         Accounts Payable - Other       529,677       356,317         Consumer Deposits       363,346       275,103         Accrued Employee Benefits       623,937       620,989         Accrued Interest       115,873       109,757         Overcollected Power Cost       586,218       704,157         Other Accrued Expenses       143,770       158,151         DEFERRED CREDITS       \$ 9,675,569       \$ 9,830,405		Ψ		Ψ	
Paycheck Protection Program Loan       1,475,500         Accounts Payable - Purchased Power       2,761,829       2,568,208         Accounts Payable - Other       529,677       356,317         Consumer Deposits       363,346       275,103         Accrued Employee Benefits       623,937       620,989         Accrued Interest       115,873       109,757         Overcollected Power Cost       586,218       704,157         Other Accrued Expenses       143,770       158,151         \$ 9,675,569       \$ 9,830,405         DEFERRED CREDITS       \$ 5,219,052       \$ 1,236,700					170,432
Accounts Payable - Purchased Power       2,761,829       2,568,208         Accounts Payable - Other       529,677       356,317         Consumer Deposits       363,346       275,103         Accrued Employee Benefits       623,937       620,989         Accrued Interest       115,873       109,757         Overcollected Power Cost       586,218       704,157         Other Accrued Expenses       143,770       158,151         \$ 9,675,569       \$ 9,830,405         DEFERRED CREDITS       \$ 5,219,052       \$ 1,236,700			7 10, 100		1 475 500
Accounts Payable - Other       529,677       356,317         Consumer Deposits       363,346       275,103         Accrued Employee Benefits       623,937       620,989         Accrued Interest       115,873       109,757         Overcollected Power Cost       586,218       704,157         Other Accrued Expenses       143,770       158,151         \$ 9,675,569       \$ 9,830,405         DEFERRED CREDITS       \$ 5,219,052       \$ 1,236,700			2.761.829		
Consumer Deposits         363,346         275,103           Accrued Employee Benefits         623,937         620,989           Accrued Interest         115,873         109,757           Overcollected Power Cost         586,218         704,157           Other Accrued Expenses         143,770         158,151           \$ 9,675,569         \$ 9,830,405           DEFERRED CREDITS         \$ 5,219,052         \$ 1,236,700					
Accrued Employee Benefits       623,937       620,989         Accrued Interest       115,873       109,757         Overcollected Power Cost       586,218       704,157         Other Accrued Expenses       143,770       158,151         \$ 9,675,569       9,830,405         DEFERRED CREDITS       \$ 5,219,052       1,236,700	•				
Accrued Interest       115,873       109,757         Overcollected Power Cost       586,218       704,157         Other Accrued Expenses       143,770       158,151         \$ 9,675,569       9,830,405         DEFERRED CREDITS       \$ 5,219,052       1,236,700	·				
Overcollected Power Cost         586,218         704,157           Other Accrued Expenses         143,770         158,151           \$ 9,675,569         \$ 9,830,405           DEFERRED CREDITS         \$ 5,219,052         \$ 1,236,700					
Other Accrued Expenses         143,770         158,151           \$ 9,675,569         \$ 9,830,405           DEFERRED CREDITS         \$ 5,219,052         \$ 1,236,700	Overcollected Power Cost				
\$\frac{9,675,569}{9,830,405}\$  DEFERRED CREDITS \$\frac{5,219,052}{5,219,052}\$\$\$\frac{1,236,700}{5,219,052}\$\$\$\$\frac{1,236,700}{5,219,052}\$\$\$\$\frac{1,236,700}{5,219,052}\$\$\$\$\frac{1,236,700}{5,219,052}\$\$\$\$\frac{1,236,700}{5,219,052}\$	Other Accrued Expenses				
	·	\$		\$	
TOTAL EQUITIES AND LIABILITIES \$ 141,855,145 \$ 126,441,880	DEFERRED CREDITS	\$_	5,219,052	\$_	1,236,700
101AL EQUITIES AND LIMBILITIES \$ 141,833,143 \$ 126,441,880	TOTAL EQUITIES AND LIABILITIES	¢	1/1 055 1/5	¢.	126 444 000
	TOTAL EQUITIES AND LIABILITIES	Ф=	141,000,140	<sup>Ф</sup> =	120,441,000

The accompanying notes are an integral part of these financial statements.

#### -5-CHOCTAW ELECTRIC COOPERATIVE, INC.

Exhibit B

# STATEMENTS OF INCOME, OTHER COMPREHENSIVE INCOME AND PATRONAGE CAPITAL FOR THE YEARS ENDED DECEMBER 31, 2021 AND 2020

2021   300			Years Ended December 31,						
POPERATING REVENUES		-						Increase	
Second-commercial and Industrial		_	Amount	%	_	Amount	%	_	(Decrease)
Public Buildings and Other Authorities		•	38 510 080	72.2	Ф	34 326 672	72 1	Ф	1 102 117
Public Buildings and Other Authorities   90		Ψ			Ψ			Ψ	
Power Cost Adjustment			, ,			, ,			
Total Operating Revenue	Power Cost Adjustment		117,939	0.2		17,291	0.0		, ,
Total Operating Revenues			84,499			308,393	0.7		(223,894)
PERATING EXPENSES									
Purchased Power   \$3,3,401,953   62.6   \$2,746,2061   58.5   \$5,939,892   \$2,005   \$2,787,824   \$2,035,343   \$2,005   \$2,787,824   \$2,035,343   \$2,005   \$2,787,824   \$2,005   \$2,005   \$2,005   \$2,005   \$2,005   \$2,005	Total Operating Revenues	\$_	53,348,418	100.0	\$_	46,982,338	100.0	\$_	6,366,080
Distribution - Operation   2,225,580	OPERATING EXPENSES								
Distribution - Maintenance	Purchased Power	\$	33,401,953	62.6	\$	27,462,061	58.5	\$	5,939,892
Customer Accounts         1,114,792         2,1         1,242,127         2,6         (1,23,35)           Customer Service and Information         372,411         0,7         393,692         0.8         (20,281)           Administrative and General         1,751,032         3.3         1,676,821         3.6         74,211           Depreciation         4,239,703         7.9         4,031,809         8.6         207,834           Taxes         196,623         0.4         162,110         0.3         34,513           Other Deductions         3,009         0.0         4,827         0.0         (1,88)           Other Deductions         \$45,995,412         86.2         39,750,586         84.5         \$6,244,826           OPERATING INCOME - Before Fixed Charges         \$7,353,006         13.8         \$7,231,752         15.5         \$121,254           FIXED CHARGES Interest on Long-Term Debt         1,813,414         3.4         1,971,834         4.2         (158,420)           PERATING INCOME - After         \$5,539,592         10.4         \$5,59,918         11.3         \$279,674           Fixed Charges         \$5,539,592         10.4         \$5,59,918         11.3         \$2,241,755           G&T Capital Credits	·								
Customer Service and Information									
Martinistrative and General									, ,
Depreciation						,			, ,
Taxes									
Other Interest Other Deductions Other Deductions Total Operating Expenses         3,009 (18)         0.0 (18)         4,827 (18)         0.0 (18)         (18)         0.0 (18)         (18)         0.0 (18)         (18)         0.0 (18)         (18)         0.0 (18)	•								
Total Operating Expenses			,			,			
OPERATING INCOME - Before Fixed Charges         \$ 7,353,006         13.8         \$ 7,231,752         15.5         \$ 121,254           FIXED CHARGES Interest on Long-Term Debt         1,813,414         3.4         1,971,834         4.2         (158,420)           OPERATING INCOME - After Fixed Charges         \$ 5,539,592         10.4         \$ 5,259,918         11.3         \$ 279,674           G&T Capital Credits         \$ 994,203         1.9         \$ 750,025         1.6         \$ 244,178           Other Capital Credits         \$ 381,529         0.7         411,652         0.9         (30,123)           Total Capital Credits         \$ 1,375,732         2.6         \$ 1,161,677         2.5         \$ 214,055           NET OPERATING INCOME         \$ 6,915,324         13.0         \$ 6,421,595         13.8         \$ 493,729           NON-OPERATING MARGINS Interest and Dividend Income         \$ 43,842         0.1         \$ 66,501         0.1         \$ (22,659)           Urrealized Gain on Equity Investments         0.0         201,944         0.4         (201,944)           Other Non-Operating Income         1,561,722         2.9         2,0563         0.0         1,541,159           NET MARGINS         9,944,090         18.7         7,454,167         15.9 <th< td=""><td>Other Deductions</td><td>_</td><td></td><td>0.0</td><td>_</td><td>18</td><td>0.0</td><td>_</td><td>(18)</td></th<>	Other Deductions	_		0.0	_	18	0.0	_	(18)
Fixed Charges   \$7,353,006   13.8   \$7,231,752   15.5   \$121,254	Total Operating Expenses	\$_	45,995,412	86.2	\$_	39,750,586	84.5	\$_	6,244,826
Fixed Charges   \$7,353,006   13.8   \$7,231,752   15.5   \$121,254	OPERATING INCOME - Before								
Interest on Long-Term Debt		\$	7,353,006	13.8	\$	7,231,752	15.5	\$	121,254
Interest on Long-Term Debt	EIVED OHABOEO								
Compact   Comp			1 813 /1/	3.4		1 071 83/	12		(158 /20)
Fixed Charges         \$ 5,539,592         10.4         \$ 5,259,918         11.3         \$ 279,674           G&T Capital Credits         \$ 994,203         1.9         \$ 750,025         1.6         \$ 244,178           Other Capital Credits         381,529         0.7         411,652         0.9         (30,123)           Total Capital Credits         \$ 1,375,732         2.6         \$ 1,161,677         2.5         \$ 214,055           NET OPERATING INCOME         \$ 6,915,324         13.0         \$ 6,421,595         13.8         \$ 493,729           NON-OPERATING MARGINS Interest and Dividend Income         \$ 43,842         0.1         \$ 66,501         0.1         \$ (22,659)           Unrealized Gain on Equity Investments         1,423,202         2.7         743,564         1.6         679,638           Realized Gain on Equity Investments         0.0         201,944         0.4         (201,944)         0.4         (201,944)           Other Non-Operating Income         1,561,722         2.9         20,563         0.0         1,541,159           NET MARGINS         \$ 9,944,090         18.7         7,454,167         15.9         \$ 2,489,923           OTHER COMPREHENSIVE INCOME         (81,489)         7,068,231         7,068,231         1,096,	interest on Long Torri Best	-	1,010,414	0.4	-	1,07 1,004	7.2	-	(100,420)
G&T Capital Credits         \$ 994,203         1.9         \$ 750,025         1.6         \$ 244,178           Other Capital Credits         381,529         0.7         411,652         0.9         (30,123)           NET OPERATING INCOME         \$ 1,375,732         2.6         \$ 1,161,677         2.5         \$ 214,055           NET OPERATING MARGINS         Interest and Dividend Income         \$ 6,915,324         13.0         \$ 6,421,595         13.8         \$ 493,729           NON-OPERATING MARGINS         Interest and Dividend Income         \$ 43,842         0.1         \$ 66,501         0.1         \$ (22,659)           Unrealized Gain on Equity Investments         1,423,202         2.7         743,564         1.6         679,638           Realized Gain on Equity Investments         0.0         201,944         0.4         (201,944)           Other Non-Operating Income         \$ 3,028,766         5.7         \$ 1,032,572         2.1         \$ 1,996,194           NET MARGINS         \$ 9,944,090         18.7         7,454,167         15.9         \$ 2,489,923           OTHER COMPREHENSIVE INCOME         \$ 9,144,776         \$ 7,068,231         (704,623)         (704,623)           COMPREHENSIVE INCOME         \$ 9,144,776         \$ 7,068,231         \$									
Other Capital Credits         381,529         0.7         411,652         0.9         (30,123)           Total Capital Credits         \$ 1,375,732         2.6         \$ 1,161,677         2.5         \$ 214,055           NET OPERATING INCOME         \$ 6,915,324         13.0         \$ 6,421,595         13.8         \$ 493,729           NON-OPERATING MARGINS Interest and Dividend Income         \$ 43,842         0.1         \$ 66,501         0.1         \$ (22,659)           Unrealized Gain on Equity Investments         1,423,202         2.7         743,564         1.6         679,638           Realized Gain on Equity Investments         1,561,722         2.9         20,563         0.0         1,541,159           Other Non-Operating Income         1,561,722         2.9         20,563         0.0         1,541,159           NET MARGINS         \$ 9,944,090         18.7         7,454,167         15.9         2,489,923           OTHER COMPREHENSIVE INCOME         (81,489)         318,687         704,623)         15.9         2,489,923           COMPREHENSIVE INCOME         9,144,776         7,068,231         704,623)         704,623         10.0         10.0         10.0         10.0         10.0         10.0         10.0         10.0         10.0	Fixed Charges	\$_	5,539,592	10.4	\$_	5,259,918	11.3	\$_	279,674
NET MARGINS   \$ 1,375,732   2.6   \$ 1,161,677   2.5   \$ 214,055	G&T Capital Credits	\$	994,203	1.9	\$	750,025	1.6	\$	244,178
NET OPERATING INCOME         \$ 6,915,324         13.0         \$ 6,421,595         13.8         \$ 493,729           NON-OPERATING MARGINS Interest and Dividend Income Interest Inter	Other Capital Credits	_	381,529	0.7	_	411,652	0.9	_	(30,123)
NON-OPERATING MARGINS Interest and Dividend Income         \$ 43,842         0.1         \$ 66,501         0.1         \$ (22,659)           Unrealized Gain on Equity Investments         1,423,202         2.7         743,564         1.6         679,638           Realized Gain on Equity Investments Other Non-Operating Income         0.0         201,944         0.4         (201,944)           Other Non-Operating Income         1,561,722         2.9         20,563         0.0         1,541,159           NET MARGINS         \$ 9,944,090         18.7         \$ 7,454,167         15.9         \$ 2,489,923           OTHER COMPREHENSIVE INCOME Current Year APBO Valuation Adjustment Post-Retirement Benefit Amortization         (81,489) (717,825)         318,687 (704,623)           COMPREHENSIVE INCOME         \$ 9,144,776         \$ 7,068,231           Other Comprehensive Income         799,314         385,936           PATRONAGE CAPITAL - BEGINNING OF YEAR         65,035,209         59,466,118           Transfer Unrealized Gain on Equity Investments to Other Equities         (1,423,202)         (743,564)           Patronage Capital Retired         (1,155,584)         (1,141,512)	Total Capital Credits	\$_	1,375,732	2.6	\$_	1,161,677	2.5	\$_	214,055
Interest and Dividend Income	NET OPERATING INCOME	\$_	6,915,324	13.0	\$_	6,421,595	13.8	\$_	493,729
Interest and Dividend Income	NON-OPERATING MARGINS								
Realized Gain on Equity Investments Other Non-Operating Income         0.0         201,944         0.4         (201,944)           Other Non-Operating Income         1,561,722         2.9         20,563         0.0         1,541,159           NET MARGINS         \$ 3,028,766         5.7         \$ 1,032,572         2.1         \$ 1,996,194           NET MARGINS         \$ 9,944,090         18.7         \$ 7,454,167         15.9         \$ 2,489,923           OTHER COMPREHENSIVE INCOME Current Year APBO Valuation Adjustment Post-Retirement Benefit Amortization         (81,489) (717,825)         318,687 (704,623)         1.5	Interest and Dividend Income	\$	43,842	0.1	\$	66,501	0.1	\$	(22,659)
Other Non-Operating Income         1,561,722 (\$3,028,766)         2.9 (\$1,032,572)         20,563 (\$0.0)         1,541,159 (\$1,096,194)           NET MARGINS         \$9,944,090         18.7 (\$7,454,167)         15.9 (\$2,489,923)           OTHER COMPREHENSIVE INCOME Current Year APBO Valuation Adjustment Post-Retirement Benefit Amortization         (81,489) (717,825) (704,623)         318,687 (704,623)           COMPREHENSIVE INCOME Other Comprehensive Income         \$9,144,776 (\$7,068,231)         \$7,068,231           OHER COMPREHENSIVE INCOME OF YEAR         65,035,209 (\$59,466,118)         \$59,466,118           Transfer Unrealized Gain on Equity Investments to Other Equities         (1,423,202) (743,564)         (743,564)           Patronage Capital Retired         (1,155,584) (1,141,512)         (1,141,512)	Unrealized Gain on Equity Investments		1,423,202	2.7		743,564	1.6		679,638
\$ 3,028,766									, ,
NET MARGINS         \$ 9,944,090         18.7         \$ 7,454,167         15.9         \$ 2,489,923           OTHER COMPREHENSIVE INCOME Current Year APBO Valuation Adjustment Post-Retirement Benefit Amortization         (81,489) (717,825)         318,687 (704,623)           COMPREHENSIVE INCOME         \$ 9,144,776         \$ 7,068,231           Other Comprehensive Income         799,314         385,936           PATRONAGE CAPITAL - BEGINNING OF YEAR         65,035,209         59,466,118           Transfer Unrealized Gain on Equity Investments to Other Equities         (1,423,202)         (743,564)           Patronage Capital Retired         (1,155,584)         (1,141,512)	Other Non-Operating Income	φ-			φ-			φ-	
OTHER COMPREHENSIVE INCOME Current Year APBO Valuation Adjustment (81,489) 318,687 Post-Retirement Benefit Amortization (717,825) (704,623)  COMPREHENSIVE INCOME \$ 9,144,776 \$ 7,068,231 Other Comprehensive Income 799,314 385,936  PATRONAGE CAPITAL - BEGINNING OF YEAR 65,035,209 59,466,118  Transfer Unrealized Gain on Equity Investments to Other Equities (1,423,202) (743,564) Patronage Capital Retired (1,155,584) (1,141,512)		Φ_	3,028,766	5.7	Φ_	1,032,572		Φ_	1,990,194
Current Year APBO Valuation Adjustment Post-Retirement Benefit Amortization       (81,489)       318,687         Post-Retirement Benefit Amortization       (717,825)       (704,623)         COMPREHENSIVE INCOME       \$ 9,144,776       \$ 7,068,231         Other Comprehensive Income       799,314       385,936         PATRONAGE CAPITAL - BEGINNING OF YEAR       65,035,209       59,466,118         Transfer Unrealized Gain on Equity Investments to Other Equities       (1,423,202)       (743,564)         Patronage Capital Retired       (1,155,584)       (1,141,512)	NET MARGINS	\$	9,944,090	18.7	\$	7,454,167	15.9	\$_	2,489,923
Post-Retirement Benefit Amortization         (717,825)         (704,623)           COMPREHENSIVE INCOME         \$ 9,144,776         \$ 7,068,231           Other Comprehensive Income         799,314         385,936           PATRONAGE CAPITAL - BEGINNING OF YEAR         65,035,209         59,466,118           Transfer Unrealized Gain on Equity Investments to Other Equities         (1,423,202)         (743,564)           Patronage Capital Retired         (1,155,584)         (1,141,512)	OTHER COMPREHENSIVE INCOME								
COMPREHENSIVE INCOME \$ 9,144,776 \$ 7,068,231  Other Comprehensive Income 799,314 385,936  PATRONAGE CAPITAL - BEGINNING OF YEAR 65,035,209 59,466,118  Transfer Unrealized Gain on Equity Investments to Other Equities (1,423,202) (743,564)  Patronage Capital Retired (1,155,584) (1,141,512)	,		, ,			318,687			
Other Comprehensive Income         799,314         385,936           PATRONAGE CAPITAL - BEGINNING OF YEAR         65,035,209         59,466,118           Transfer Unrealized Gain on Equity Investments to Other Equities         (1,423,202)         (743,564)           Patronage Capital Retired         (1,155,584)         (1,141,512)	Post-Retirement Benefit Amortization	_	(717,825)		_	(704,623)			
PATRONAGE CAPITAL - BEGINNING OF YEAR 65,035,209 59,466,118  Transfer Unrealized Gain on Equity Investments to Other Equities (1,423,202) (743,564)  Patronage Capital Retired (1,155,584) (1,141,512)	COMPREHENSIVE INCOME	\$	9,144,776		\$	7,068,231			
OF YEAR       65,035,209       59,466,118         Transfer Unrealized Gain on Equity Investments to Other Equities       (1,423,202)       (743,564)         Patronage Capital Retired       (1,155,584)       (1,141,512)	Other Comprehensive Income		799,314			385,936			
to Other Equities (1,423,202) (743,564) Patronage Capital Retired (1,155,584) (1,141,512)			65,035,209			59,466,118			
			(1,423,202)			(743,564)			
	Patronage Capital Retired		(1,155,584)			(1,141,512)			
	PATRONAGE CAPITAL - END OF YEAR	\$			\$				

The accompanying notes are an integral part of these financial statements.