

Our Foundation Values

SAFETY

COURAGE

RESPECT

RELIABILITY

COMMUNITY

LOVE

800-842-7708
memberservices@bluebonnet.coop
bluebonnet.coop

Board of Directors

Ben Flencher, Chairman
Kenneth Mutscher, Vice Chairman
Roderick L. Emanuel, Secretary/Treasurer
Byron Balke, Assistant Secretary/Treasurer
Richard Schmidt
Milton Shaw
Suanna Tumlinson
Kathleen Handy
James B. Kershaw
Russell Jurk
Robert Mikeska

Mark Rose, General Manager/CEO
Matt Bentke, Deputy General Manager
Elizabeth Kana, Chief Financial Officer
Sarah Newman-Altamirano, General Counsel

2015 Condensed Annual Financial Report



Bluebonnet Electric Cooperative, Inc. and Subsidiary

Consolidated Balance Sheets

For the years ended	December 31,	
	2015	2014
Assets		
Electric and General Plant (net of \$119 million and \$111 million in accumulated depreciation, respectively)	\$418,592,311	\$399,240,186
Other Property and Investments at Cost or Stated Value	12,671,563	12,179,709
Cash and Cash Equivalents	11,476,574	11,797,208
Accounts, Notes and Interest Receivable	15,105,809	24,344,426
Construction Material and Supplies on Hand	4,622,167	4,161,204
Other Current Assets	499,933	703,782
Deferred Debits	11,522,374	13,410,761
Total Assets	<u>\$474,490,731</u>	<u>\$465,837,276</u>
Equities	\$158,909,428	\$156,153,118
Liabilities		
Current and Long Term Debt	\$272,320,495	\$267,877,518
Accumulated Provision for Pension and Benefits	11,860,712	11,191,030
Accounts Payable	18,844,545	16,823,231
Accrued Expenses	6,537,219	6,614,638
Deposits	3,724,318	3,738,946
Deferred Credits	2,294,014	3,438,795
	<u>\$315,581,303</u>	<u>\$309,684,158</u>
Total Equities and Liabilities	<u>\$474,490,731</u>	<u>\$465,837,276</u>

Bluebonnet Electric Cooperative, Inc. and Subsidiary

Consolidated Statements of Income

For the years ended	December 31,	
	2015	2014
Revenues		
Sale of Electric Service	\$201,855,003	\$217,250,893
Other Revenue	5,526,578	6,156,695
Capital Credits	1,329,654	1,707,055
Total Revenue	<u>\$208,711,235</u>	<u>\$225,114,643</u>
Expenses		
Purchased Power	\$121,257,046	\$138,470,211
Operating Expenses	47,266,854	46,056,160
Depreciation and Amortization	20,736,489	19,745,150
Taxes	13,359	14,166
Interest on Debt	12,110,528	11,876,368
Other Deductions (Income)	(162,622)	(89,587)
Total Expenses	<u>\$201,221,654</u>	<u>\$216,072,468</u>
Net Margins	<u>\$7,489,581</u>	<u>\$9,042,175</u>

The consolidated balance sheets and statements of income represented in this condensed report were derived from the consolidated financial statements of Bluebonnet Electric Cooperative, Inc. and its subsidiary, Bluebonnet Rural Water Corporation, as audited by an independent audit firm. This does not represent the entire report. The complete audit report and consolidated financial statements are on file at Bluebonnet's headquarters office, 155 Electric Ave., Bastrop, TX 78602.

