OHIO VALLEY ELECTRIC CORPORATION

AND SUBSIDIARY COMPANY

CONSOLIDATING BALANCE SHEETS - SEPTEMBER 30, 2021 AND 2020-UNAUDITED

CONSOLIDATING STATEMENTS OF INCOME AND RETAINED EARNINGS YEAR TO DATE - SEPTEMBER 30, 2021 AND 2020-UNAUDITED

CONSOLIDATING STATEMENTS OF CASH FLOWS YEAR TO DATE - SEPTEMBER 30, 2021 AND 2020-UNAUDITED

OHIO VALLEY ELECTRIC CORPORATION

AND SUBSIDIARY COMPANY

CONSOLIDATING BALANCE SHEETS - SEPTEMBER 30, 2021 AND 2020-UNAUDITED

CONSOLIDATING STATEMENTS OF INCOME AND RETAINED EARNINGS YEAR TO DATE - SEPTEMBER 30, 2021 AND 2020-UNAUDITED

CONSOLIDATING STATEMENTS OF CASH FLOWS YEAR TO DATE - SEPTEMBER 30, 2021 AND 2020-UNAUDITED

OFFICER'S CERTIFICATION

A review of the affairs and activities of Ohio Valley Electric Corporation and its wholly-owned subsidiary, Indiana-Kentucky Electric Corporation (the Companies), during the quarters ended September 30, 2021 and 2020 has been made under my supervision, and in my opinion, the unaudited financial statements for these periods present fairly the financial conditions of the Companies as of September 30, 2021 and 2020, and the results of the operations, thereof, in accordance with generally accepted accounting principles consistently applied throughout the period. To the best of my knowledge and belief, there has been no Potential Default, Default, or Event of Default by the Companies and the Companies are in compliance with the covenents of the current debt agreements.

Secretary and Treasurer OHIO VALLEY ELECTRIC CORPORATION and INDIANA-KENTUCKY ELECTRIC CORPORATION

CONSOLIDATED NET WORTH

The consolidated net worth of Ohio Valley Electric Corporation and its wholly-owned subsidiary, Indiana-Kentucky Electric Corporation for the quarter ending September 30, 2021 was \$32,016,026.

Secretary and Treasurer OHIO VALLEY ELECTRIC CORPORATION and INDIANA-KENTUCKY ELECTRIC CORPORATION

CONSOLIDATING BALANCE SHEETS AS OF SEPTEMBER 30, 2021 AND 2020-UNAUDITED

Display Indust- Tendency Indust- Research Indust- Research Indust- Research Indust- Research SKTS EAST IN East PLAY: 2.289.48.09.1 5 . 5 (1/14/90/14) 5 5 (1/20/90/14) 5 5 (1/20/90/14) 5 5 (1/20/90/14) 5 5 (1/20/90/14) 5 5 (1/20/90/14) 5 5 (1/20/90/14) 5 5 (1/20/90/14) 5 5 (1/20/90/14) 5 5 (1/20/90/14) 5 5 (1/20/90/14) 5 (1/20/90/14) 5 (1/20/90/14) 5 (1/20/90/14) 5 (1/20/90/14) 5 (1/20/90/14) 1 (1/20/90/14) 1 (1/20/90/14) (1/20/90/14) (1/20/90/14) (1/20/90/14) (1/20/90/14) (1/20/90/14) (1/20/90/14) (1/20/90/14) (1/20/90/14) (1/20/90/14) (1/20/90/14) (1/20/90/14) (1/20/90/14)			2021						2020								
ELECTRC PLANE: 2.800,448,804 5 5 1.144,980,764 5 1.244,468,60 5 2.794,440,402 5 5 1.393,409,597 5 1.393,409,597 5 1.393,409,597 5 1.393,409,597 5 1.393,409,597 5 1.393,409,597 5 1.393,409,597 5 1.393,409,597 5 1.393,409,597 5 1.393,409,597 5 1.393,409,597 5 1.393,409,597 5 1.393,409,597 5 1.393,409,597 5 1.393,409,597 5 1.393,409,597 5 1.393,409,597 5 1.393,409,597 5 1.393,409,597 5 1.400,501,307 1.204,531 1.115,502 Construction in progress 3.175,974,400 - 543,170,280 - - 612,912,100 - 612,317,077 - - 613,170,777 - - 613,170,777 - - - 616,577,977 - - - 613,170,793 6.200 41,115,503 - 2,049,41,401,413 - - 2,049,413,413 <th></th> <th>_</th> <th>Consolidated</th> <th>_</th> <th></th> <th></th> <th>Electric</th> <th>_</th> <th>Kentucky Electric</th> <th></th> <th>Consolidated</th> <th>_</th> <th></th> <th></th> <th>Electric</th> <th></th> <th>Kentucky Electric</th>		_	Consolidated	_			Electric	_	Kentucky Electric		Consolidated	_			Electric		Kentucky Electric
All original cost 5 2.69(-448,004) 5 1.414(-90,070,25) 6 1.93(-400,092,0) 5 1.93(-400,992,0) 1.93(-400,992,0) 1.93(-400,992,0) 1.93(-400,992,0) 1.93(-400,992,0) <t< td=""><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td></t<>																	
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Liku Sch. 779 542,770,202 597,577 Liku Sch,777 S90,143,999 595,819,808 Construction in progress 36,611,701 21,247,608 15,364,093 22,164,393 12,044,531 11,115,862 Total electric plant 1,176,979,800 564,017,810 612,961,670 1209,128,160 602,192,400 606,935,670 NVESTNENTS AND OTHER	6	Э		2	-	2		э		>		2	-	2			
Construction in progres 36.611.701 . 21.247.608 15.546.093 23.164.393 . 12.048.531 11.115.802 Total electric plast 1.176.979.480 . 64.017.810 612.961.670 1.209.128.160 . 602.92.490 666.955.670 NVESTMENTS AND OTHER: . . (3.400.000) 3.400.000 . . . (3.407.0206) . . . (61.177.077) 61.177.077) .	Less - Accumulated provisions for depreciation		(1,/29,081,025)	-	-	_	(8/2,210,562)	_	(850,870,405)		(1,608,476,725)	-		-	(803,326,000)		(805,150,725)
Total electric plant L176,979,480 . 564,017,810 612,961,670 L209,128,160 . 602,192,490 666,935,670 NVESTMENTS AND OTHER: Investment in subsidiary company Advances to subsidiary company Advances to subsidiary company Advances to subsidiary company (544,770,286) . . (3400,000) 3,400,000 . . . (3400,000) 3,400,000 . . . (3400,000) 3,400,000 . . . (3400,000) 3,400,000 . . . (3400,000) 3,400,000 . . . (3400,000) 3,400,000 (613,17977) . <t< td=""><td></td><td></td><td>1,140,367,779</td><td></td><td>-</td><td></td><td>542,770,202</td><td></td><td>597,597,577</td><td></td><td>1,185,963,767</td><td></td><td>-</td><td></td><td>590,143,959</td><td></td><td>595,819,808</td></t<>			1,140,367,779		-		542,770,202		597,597,577		1,185,963,767		-		590,143,959		595,819,808
INVESTMENTS ADD OTHER: Investment in subsidiary-company (3400.000) 3.400.000 (3400.000) 3.400.000 (613,177.977) (613,177.977) Total investments and other (613,177.977)	Construction in progress		36,611,701	_	-	_	21,247,608		15,364,093		23,164,393	_	-		12,048,531		11,115,862
Investment in subsidiary-company · (3,400,000) 3,400,000 · · (3,400,000) 3,400,000 · · · (3,400,000) 3,400,000 · · · (3,400,000) 3,400,000 · · · (6,13,177,977) (6,13,177,977) (6,13,177,977) (6,13,177,977) · · · · (6,13,177,977) (6,13,177,977) · <th< td=""><td>Total electric plant</td><td></td><td>1,176,979,480</td><td>_</td><td>-</td><td>_</td><td>564,017,810</td><td>_</td><td>612,961,670</td><td></td><td>1,209,128,160</td><td>_</td><td>-</td><td>_</td><td>602,192,490</td><td></td><td>606,935,670</td></th<>	Total electric plant		1,176,979,480	_	-	_	564,017,810	_	612,961,670		1,209,128,160	_	-	_	602,192,490		606,935,670
Investment in subsidiary-company · (3,400,000) 3,400,000 · · (3,400,000) 3,400,000 · · · (3,400,000) 3,400,000 · · · (3,400,000) 3,400,000 · · · (6,13,177,977) (6,13,177,977) (6,13,177,977) (6,13,177,977) · · · · (6,13,177,977) (6,13,177,977) · <th< td=""><td>INVESTMENTS AND OTHER:</td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td></th<>	INVESTMENTS AND OTHER:																
Advances to subsidiary-construction . (544,770,286) 544,770,286 . . (613,177,977) 613,177,977 . Total investments and other . (548,170,286) 548,170,286 . . (616,577,977) 616,577,977) . CURRENT ASSETS: . . (616,577,977) 616,577,977) .			_		(3,400,000)		3 400 000		-		-		(3,400,000)		3 400 000		-
CURRENT ASSETS: C Gash and cash equivalents 69,104,766 - 69,098,566 6,200 41,113,503 - 41,107,303 6,200 Accounts receivable 33,815,953 - 33,660,193 155,760 27,087,528 - 26,691,667 105,861 Fuel in storage 26,169,780 - 7,852,497 18,317,283 79,441,369 - 26,603,654 15,955,970 - 78,500 - 787,500 - 787,500 - 15,955,970 - 143,947 - 143,947 - 143,947 - 143,947 - 143,947 - 18,022 1 - 2,307,853 - 2,20,7833 - 1,20,923 - 1,20,923 - 1,20,923 - 1,20,923 - 1,20,923 - 1,20,923 - 1,20,923 - 1,20,923 - 1,20,923 - 1,20,923 - 1,20,923 - 1,20,923 - 1,20,923 - 1,20,9233 - 1,20,923			-						-		-						-
CURRENT ASSETS: Construction Current asset G9,09,566 6,200 41,113,503 - 41,107,303 6,200 Cash and cash equivalents 69,09,760 - 7,852,497 18,317,233 7,944,1369 - 26,069,760 105,861 Fuel in storage 22,0169,780 - 7,852,497 18,317,233 79,441,369 - 26,063,054 15,955,970 - 78,500 - 78,500 - 78,7500 - 15,955,970 - 78,7500 - 15,955,970 - 143,947 - 143,947 - 143,947 - 143,947 - 143,947 - 18,022 1 - 16,0022 3,985,333 - 1,22,911 2,160,022 3,985,333 - 1,22,911 2,160,022 - 18,022 1 2,160,022 1,985,333 - 1,22,911 2,160,022 1,985,333 - 1,260,022 1,985,333 - 1,260,022 1,985,333 - 1,260,022 1,985,353 - 2,160,022	2			-	· · · · · ·		· · · ·					-		_	<u> </u>		
$\begin{array}{cccccc} Cash and cash equivalents & 69,104,766 & - & 69,098,566 & 6,200 & 41,113,503 & - & 41,107,303 & 6,200 \\ Accounts receivable & 33,315,953 & - & 33,660,193 & 155,760 & 27,087,528 & - & 26,091,667 & 105,861 \\ Fuel in storage & 20,609,780 & - & 7,852,497 & 18,317,283 & 79,441,169 & - & 36,301,227 & 43,140,142 \\ Materials and supplies & 42,050,0430 & - & 26,937,042 & 15,115,388 & 42,539,624 & - & 26,603,654 & 15,353,570 & - \\ Forepert yates applicable to future years & 813,750 & - & 813,844 & - & 1443,947 & - & 143,947 & - \\ Income taxes receivable & - & - & - & 2,207,853 & - & 2,307,853 & - \\ Prepaid capeness and other & 5,822,488 & - & 3,320,859 & 2,501,629 & 3,985,333 & - & 1,822,311 & 2,163,022 \\ \hline Total current asets & 177,859,011 & - & 141,764,751 & 36,094,260 & 197,406,657 & - & 136,055,462 & 61,351,195 \\ \hline REGULATORY ASSETS: & & & & & & & & & & & & & & & & & & &$	Total investments and other		-	_	(548,170,286)		548,170,286		-			_	(616,577,977)	_	616,577,977		-
$\begin{array}{cccccc} Cash and cash equivalents & 69,104,766 & - & 69,098,566 & 6,200 & 41,113,503 & - & 41,107,303 & 6,200 \\ Accounts receivable & 33,315,953 & - & 33,660,193 & 155,760 & 27,087,528 & - & 26,091,667 & 105,861 \\ Fuel in storage & 20,609,780 & - & 7,852,497 & 18,317,283 & 79,441,169 & - & 36,301,227 & 43,140,142 \\ Materials and supplies & 42,050,0430 & - & 26,937,042 & 15,115,388 & 42,539,624 & - & 26,603,654 & 15,353,570 & - \\ Forepert yates applicable to future years & 813,750 & - & 813,844 & - & 1443,947 & - & 143,947 & - \\ Income taxes receivable & - & - & - & 2,207,853 & - & 2,307,853 & - \\ Prepaid capeness and other & 5,822,488 & - & 3,320,859 & 2,501,629 & 3,985,333 & - & 1,822,311 & 2,163,022 \\ \hline Total current asets & 177,859,011 & - & 141,764,751 & 36,094,260 & 197,406,657 & - & 136,055,462 & 61,351,195 \\ \hline REGULATORY ASSETS: & & & & & & & & & & & & & & & & & & &$	CUDDENT ACCETC																
Accounts receivable $33,815,953$ - $33,660,193$ $155,760$ $27,87,528$ - $26,981,667$ $105,861$ Fuel in storage $26,169,780$ - $7,852,497$ $18,317,283$ $79,441,369$ - $36,001,227$ $43,140,142$ Materials supplies $42,050,430$ - $26,937,042$ 15,13,388 $42,55,024$ - $26,003,554$ $15,5700$ - Property taxes applicable to future years $813,750$ - $787,500$ - $183,947$ - $143,947$			(0.104.7()				(0.000 F()		6.000		41 112 502				41 105 202		< 2 00
$ \begin{array}{c c c c c c c c c c c c c c c c c c c $					-								-				
Materials and supplies 42,050,430 - 26,937,042 15,113,388 42,259,624 - 26,603,654 15,935,970 Property taxes applicable to future years 813,750 - 787,500 - 787,500 - 787,500 - 787,500 - 143,947 - 143,947 - 143,947 - 143,947 - 143,947 - 1,822,311 2,163,022 2,307,853 - 2,307,853 - 2,307,853 - 1,822,311 2,163,022 2,163,022 3,320,859 2,501,629 3,985,333 - 1,822,311 2,163,022 6,1351,195 3,020,001 - 1,822,311 2,163,022 6,1351,195 - 1,822,311 2,163,022 6,1351,195 3,020,001 - 1,822,311 2,163,022 6,1351,195 - 1,822,311 2,163,022 6,1351,195 3,020,001 - 1,822,311 2,181,535 3,020,001 - 1,822,311 2,181,535 3,020,001 - 1,17,021 - - - - - - - - - - - - - <td< td=""><td></td><td></td><td></td><td></td><td>-</td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td>-</td><td></td><td></td><td></td><td></td></td<>					-								-				
Property taxes applicable to future years 813,750 - 813,750 - 787,500 - 787,500 - Emission allowances 81,844 - 81,844 - 143,947 - 143,947 - Income taxes receivable - - - 2,307,853 - 2,307,853 - Total current assets 177,859,011 - 141,764,751 36,094,260 197,406,657 - 136,055,462 61,351,195 REGULATORY ASSETS: - - 2,498,432 4,334,734 5,201,536 - 2,181,535 3,020,001 Unrecognized Ponsion benefits 6,833,166 - 2,498,432 4,334,734 5,201,536 - 2,181,535 3,020,001 Unrecognized Ponsion benefits 34,784,688 - 18,599,373 16,185,315 32,170,308 - 17,999,287 14,171,021 Income taxes billable to customers 10,751,917 - - - - - - - - - - -	e		· · ·		-				· · ·				-				
Emission allowances 81,844 - 81,844 - 143,947 - 136,052 1 153,022 153,022,001 136,052 153,022 153,022,010 136,055,462 61,351,195 136,055,462 61,351,195 136,054,62 61,351,195 153,020,001 100,751,917 141,71,021 16,753,13 3,20,050 17,999,287 14,171,021 16,751,917 10,751,917 10,751,917 10,751,917 10,751,917					-								-				
Income taxes receivable - - 2,307,853 - 2,307,853 - 2,307,853 - 2,307,853 - 1,822,311 2,163,022 Total current assets 177,859,011 - 141,764,751 36,094,260 197,406,657 - 136,055,462 61,351,195 REGULATORY ASSETS: - - 2,498,432 4,334,734 5,201,536 - 2,181,535 3,020,001 Unrecognized postemployment benefits 6,833,166 - 2,498,432 4,334,734 5,201,536 - 2,181,535 3,020,001 Unrecognized postemployment benefits 34,784,688 - 18,599,373 16,185,315 32,170,038 - 17,999,287 14,171,021 Income taxes billable to customers 10,751,917 -					-								-				
Prepaid expenses and other 5,822,488 - 3,320,859 2,501,629 3,985,333 - 1,822,311 2,163,022 Total current assets 177,859,011 - 141,764,751 36,094,260 197,406,657 - 136,055,462 61,351,195 REGULATORY ASSETS: Unrecognized postemployment benefits 6,833,166 - 2,498,432 4,334,734 5,201,536 - 2,181,535 3,020,001 Unrecognized postemployment benefits 6,833,166 - 2,498,432 4,334,734 5,201,536 - 2,181,535 3,020,001 Unrecognized Postom benefits 34,784,688 - 18,599,373 16,185,315 32,170,308 - 17,999,287 14,171,021 Income taxes billable to customers 10,751,917 -			01,044		-		01,044		-		· · · ·		-		· · · · · ·		-
Total current assets 177,859,011 - 141,764,751 36,094,260 197,406,657 - 136,055,462 61,351,195 REGULATORY ASSETS: Unrecognized postemployment benefits 6,833,166 - 2,498,432 4,334,734 5,201,536 - 2,181,535 3,020,001 Unrecognized postemployment benefits 34,784,688 - 18,599,373 16,185,315 32,170,308 - 17,999,287 14,171,021 Income taxes billable to customers 10,751,917 - 0,751,917 - <			5 822 488		-		3 320 859		2 501 629				-				2 163 022
REGULATORY ASSETS: - 2,498,432 4,334,734 5,201,536 - 2,181,535 3,020,001 Unrecognized pension benefits 34,784,688 - 18,599,373 16,185,315 32,170,308 - 17,999,287 14,171,021 Income taxes billable to customers 10,751,917 - 10,751,917 -	riepaid expenses and other		5,622,466	-		_	5,520,657	_	2,501,027		5,765,555	-		_	1,022,011		2,105,022
Unrecognized postemployment benefits 6,833,166 - 2,498,432 4,334,734 5,201,536 - 2,181,535 3,020,001 Unrecognized Pension benefits 34,784,688 - 18,599,373 16,185,315 32,170,308 - 17,999,287 14,171,021 Income taxes billable to customers 10,751,917 -	Total current assets		177,859,011	-	-	_	141,764,751		36,094,260		197,406,657	-	-		136,055,462		61,351,195
Unrecognized postemployment benefits 6,833,166 - 2,498,432 4,334,734 5,201,536 - 2,181,535 3,020,001 Unrecognized Pension benefits 34,784,688 - 18,599,373 16,185,315 32,170,308 - 17,999,287 14,171,021 Income taxes billable to customers 10,751,917 -	REGULATORY ASSETS:																
Income taxes billable to customers 10,751,917 - 10,751,917 -			6,833,166		-		2,498,432		4,334,734		5,201,536		-		2,181,535		3,020,001
Income taxes billable to customers 10,751,917 - 10,751,917 -	Unrecognized Pension benefits		34,784,688		-		18,599,373		16,185,315		32,170,308		-		17,999,287		14,171,021
Total regulatory assets 52,369,771 - 31,849,722 20,520,049 37,917,616 - 20,726,594 17,191,022 DEFERRED CHARGES AND OTHER: Unamortized debt expense 176,032 - 459,095 - 459,095 - Income taxes receivable - - - 2,101,572 - 2,101,572 -	Income taxes billable to customers		10,751,917		-		10,751,917				-		-		-		-
DEFERRED CHARGES AND OTHER: Unamortized debt expense 176,032 - 459,095 - 459,095 - Income taxes receivable - - - 2,101,572 - 2,101,572 -	Other	_	-	_	-	_		_	-		545,772	_	-	_	545,772		-
Unamortized debt expense 176,032 - 459,095 - 459,095 - Income taxes receivable - - - 2,101,572 - 2,101,572 -	Total regulatory assets		52,369,771	-		_	31,849,722	_	20,520,049		37,917,616	_		_	20,726,594		17,191,022
Unamortized debt expense 176,032 - 459,095 - 459,095 - Income taxes receivable - - - 2,101,572 - 2,101,572 -	DEFEDDED CHADGES AND OTHED.																
Income taxes receivable			176.032				176.032				459.095				459.095		
			170,052		-		170,032		-		· · · ·		-		· · · · · ·		-
	Long-term investments		295,802,528		-		237,063,871		58,738,657		252,240,748		-		210,941,323		41,299,425
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				-		_	-					_			<u> </u>		
Total deferred charges and other 296,602,146 - 237,862,505 58,739,641 256,047,052 - 214,746,643 41,300,409	Total deferred charges and other		296,602,146	-	-	_	237,862,505		58,739,641		256,047,052	-	-	_	214,746,643		41,300,409
TOTAL \$ 1,703,810,408 \$ (548,170,286) \$ 1,523,665,074 \$ 728,315,620 \$ 1,700,499,485 \$ (616,577,977) \$ 1,590,299,166 \$ 726,778,296	TOTAL	\$	1,703,810,408	\$ =	(548,170,286)	\$ =	1,523,665,074	\$	728,315,620 \$	\$	1,700,499,485	\$ =	(616,577,977)	\$ =	1,590,299,166 \$		726,778,296

CONSOLIDATING BALANCE SHEETS AS OF SEPTEMBER 30, 2021 AND 2020-UNAUDITED

_		20	21			2020					
-	Consolidated	Eliminations (Deduct)	Ohio Valley Electric Corporation	Indiana- Kentucky Electric Corporation	Consolidated	Eliminations (Deduct)	Ohio Valley Electric Corporation	Indiana- Kentucky Electric Corporation			
CAPITALIZATION AND LIABILITIES											
CAPITALIZATION:											
Common stock, \$100 par value- Authorized, 300,000 shares;											
outstanding, 100,000 shares in 2021 and 2020 \$	10,000,000 \$	-	\$ 10,000,000	\$ -	\$ 10,000,000	s -	\$ 10,000,000	s -			
Common stock, without par value,											
stated at \$200 per share-											
Authorized, 100,000 shares;		(2, 400, 000)				(2.400.000)					
outstanding, 17,000 shares in 2021 and 2020 Long-term debt	998,589,061	(3,400,000)	998,589,061	3,400,000	1,127,620,107	(3,400,000)	1,127,620,107	3,400,000			
Line of credit borrowings	10,000,000	-	10,000,000	-	60,000,000	-	60,000,000	-			
Retained earnings	22,016,026	-	22,016,026	-	19,365,178	-	19,365,178	-			
-	· · · ·				· · · · · · · · · · · · · · · · · · ·						
Total capitalization	1,040,605,087	(3,400,000)	1,040,605,087	3,400,000	1,216,985,285	(3,400,000)	1,216,985,285	3,400,000			
CURRENT LIABILITIES:											
Current portion of long-term debt	130,938,152	-	130,938,152	-	93,858,491	-	93,858,491	-			
Accounts payable	25,237,983	-	11,349,907	13,888,076	28,173,705	-	13,825,047	14,348,658			
Accrued other taxes	8,730,555	-	3,845,484	4,885,071	8,201,860	-	3,719,897	4,481,963			
Regulatory liabilities Accrued interest and other	60,034,413 27,784,752	-	37,186,130 22,780,889	22,848,283 5,003,863	17,506,386 27,182,594	-	11,481,205 21,814,115	6,025,181 5,368,479			
-					· · · · · · · ·			· · · · · ·			
Total current liabilities	252,725,855		206,100,562	46,625,293	174,923,036		144,698,755	30,224,281			
COMMITMENTS AND CONTINGENCIES											
REGULATORY LIABILITIES:	(((70.05)		50 556 056	15 000 000	((0 75 2 05		47.011.470	10.000.000			
Postretirement benefits	66,679,856	-	50,756,856 120,000,000	15,923,000	66,875,385 112,500,000	-	47,911,479 112,500,000	18,963,906			
Advance billing of debt reserve Income taxes refundable to customers	120,000,000	-	120,000,000	-	8,658,897	-	8,658,897	-			
Decommissioning, demolition and other	8,940,217	-	4,024,280	4,915,937	14,545,202	-	3,726,543	10,818,659			
-	· · · ·			· · · ·							
Total regulatory liabilities	195,620,073		174,781,136	20,838,937	202,579,484	<u> </u>	172,796,919	29,782,565			
OTHER LIABILITIES:			10 500 550				1				
Pension liability	34,784,688	-	18,599,373	16,185,315	32,170,308	-	17,999,287	14,171,021			
Deferred income tax liability Asset retirement obligations	19,410,815 138,933,456	-	19,410,815 54,422,328	- 84,511,128	63,487,038	-	32,400,636	31,086,402			
Postretirement benefits obligation	11,995,106	-	6,353,804	5,641,302	4,242,848	-	2,390,270	1,852,578			
Postemployment benefits obligation	6,833,166	-	2,498,432	4,334,734	5,201,536	-	2,181,535	3,020,001			
Parent advances	-	(544,770,286)	_,,	544,770,286	-	(613,177,977)		613,177,977			
Other non-current liabilities	2,902,162		893,537	2,008,625	909,950		846,479	63,471			
Total other liabilities	214,859,393	(544,770,286)	102,178,289	657,451,390	106,011,680	(613,177,977)	55,818,207	663,371,450			
TOTAL \$	1.703.810.408 \$	(548,170,286)	\$ 1,523,665,074	\$ 728,315,620	\$ 1.700.499.485	\$ (616,577,977)	\$ 1.590.299.166	\$ 726,778,296			

CONSOLIDATING STATEMENTS OF INCOME AND RETAINED EARNINGS

YEAR TO DATE AS OF SEPTEMBER 30, 2021 AND			2021		-	2020					
	Consolidated	Eliminations (Deduct)	Ohio Valley Electric Corporation	Indiana- Kentucky Electric Corporation	_	Consolidated	Eliminations (Deduct)	Ohio Valley Electric Corporation	Indiana- Kentucky Electric Corporation		
REVENUES FROM CONTRACTS WITH CUSTOMERS-Sales of electric energy to: Department of Energy \$ Ohio Valley Electric Corp. Sponsoring Companies Other	3,328,041 - 468,098,269 2,680,879	\$ (195,178,828) 	\$ 3,328,041 468,098,269 2,680,879	\$ 195,178,828 	\$	2,432,781 \$ - 386,801,704 638,818	(167,139,227)	\$ 2,432,781 - 386,801,704 638,818	\$		
Total revenues from contracts with customers	474,107,189	(195,178,828)	474,107,189	195,178,828	-	389,873,303	(167,139,227)	389,873,303	167,139,227		
OPERATING EXPENSES: Fuel and emission allowances consumed in operation Purchased power Other operation Maintenance Depreciation Taxes-other than income taxes	213,901,506 3,258,440 61,975,923 55,988,760 81,552,109 9,111,401	(195,178,828)	98,448,413 198,437,268 40,406,260 29,112,027 54,432,118 5,006,417	115,453,093 21,569,663 26,876,733 27,119,991 4,104,984	_	165,915,724 1,835,984 49,849,742 52,497,071 56,371,928 8,790,004	(167,139,227)	79,169,143 168,975,211 27,902,379 27,615,106 26,712,563 4,915,251	86,746,581 21,947,363 24,881,965 29,659,365 3,874,753		
Total operating expenses	425,788,139	(195,178,828)	425,842,503	195,124,464	_	335,260,453	(167,139,227)	335,289,653	167,110,027		
OPERATING INCOME	48,319,050	-	48,264,686	54,364		54,612,850	-	54,583,650	29,200		
OTHER INCOME (EXPENSE)	10,406		6,578	3,828	-	101,234		125,929	(24,695)		
INCOME BEFORE INTEREST CHARGES	48,329,456	-	48,271,264	58,192		54,714,084	-	54,709,579	4,505		
INTEREST CHARGES: Amortization of debt expense Interest expense	3,191,684 43,226,052		3,191,684 43,167,860	58,192	_	3,236,307 49,406,622	-	3,236,307 49,402,117	4,505		
Total interest charges	46,417,736	-	46,359,544	58,192		52,642,929	-	52,638,424	4,505		
NET INCOME \$	1,911,720	\$ -	\$ 1,911,720	\$ -	\$	2,071,155 \$	-	\$ 2,071,155	\$ -		
RETAINED EARNINGS-Beginning of year	20,104,306		20,104,306	<u> </u>	-	17,294,023		17,294,023			
RETAINED EARNINGS, SEPTEMBER 30 \$	22,016,026	\$	\$ 22,016,026	\$	\$	19,365,178 \$	\$	19,365,178	\$		

CONSOLIDATING STATEMENTS OF CASH FLOWS YEAR TO DATE AS OF SEPTEMBER 30, 2021 AND 2020-UNAUDITED

Construct Construct <t< th=""><th></th><th></th><th>2021</th><th></th><th colspan="7">2020</th></t<>			2021		2020						
Neisone S 1,91,720 S 1,91,720 S 2,071,155 S 2,0		Consolidated		Electric	Electric		Consolidated		Electric	Electric	
Adjamant to seeking an internet of a code provided Bit S152,109 1 54,121,18 27,119,991 56,371,928 1 25,672,661 29,669,97 Charge services 10,004,00	OPERATING ACTIVITIES:										
b control Str. 25:00	Net income	\$ 1,911,720	s - s	1,911,720 \$	-	\$	2,071,155 \$	- \$	2,071,155 \$	-	
b control Str. 25:00	Adjustments to reconcile net income to net cash provided										
Americanics of dele expense 3, 191,644 - 3, 191,644 - 3, 235,037 - 3, 325,037 - 3, 325,037 - 3, 325,037 - 3, 325,037 - 3, 325,037 - 3, 325,037 - 3, 325,037 - 3, 325,037 - 3, 325,037 - 3, 325,037 - 3, 325,037 - 3, 325,037 - 3, 325,037 - 3, 325,037 - 3, 325,037 - 3, 325,037 - 3, 325,037 - 3, 325,037 - 4, 31,09,044 - 1, 10,044 - 10,054,016 - 10,054,016 - 10,054,016 - 10,054,016 - 10,054,016 - 10,054,016 - 10,054,016 - 10,054,016 - 10,054,016 - 10,054,016 - 10,054,016 - 10,054,016 - 10,054,016 - 10,054,016 - 10,052,016 - 10,052,016 - 10,052,016 - 10,052,016 - 10,052,016 - 10,											
(Gauge in michaelie source) - - 102073 - 10515.618 2351.01 Change in michaelie source 11.04395 - 10.04991 - 47.300.01 - 47.300.01 - 47.300.01 - 47.300.01 - 47.300.01 - 47.300.01 - 47.300.01 - 47.300.01 - 47.300.01 - 47.300.01 - 47.300.01 - 47.300.01 - 47.300.01 - 47.300.01 - 47.300.01 - 10.45.21 (9.81.01 - 10.45.21 (9.81.01 - 10.45.21 10.45.21 10.45.21 10.45.21 10.45.21 - 10.45.21 - 10.45.21 - 10.45.21 - 10.45.21 - 10.45.21 - 10.45.21 - 10.45.21 - 10.45.21 - 10.45.21 - 10.45.21 - 10.45.21 - 10.45.21 - 10.45.21 - 10.45.21 - 10.45.21 - 10.45.21 -	Depreciation	81,552,109	-	54,432,118	27,119,991		56,371,928	-	26,712,563	29,659,365	
Change in sects and fabilities: 11044.50 120.944 120.945 120.944 120.945 120.945 120.945 120.945 120.945 120.945 120.945 120.945 120.945 120.945 120.945 120.945 120.945 120.945 120.945 120.945 120.945 120.945 <t< td=""><td></td><td>3,191,684</td><td>-</td><td>3,191,684</td><td>-</td><td></td><td></td><td>-</td><td></td><td>-</td></t<>		3,191,684	-	3,191,684	-			-		-	
Answer 11.084.595 - 10.964.501 120.994 47.399.161 - 47.130.31 2022.502 Pred in shows 0.341.209 - 10.441.209 289.994 (1.50.971) - (1.57.274) - (1.57.274) - (1.57.274) - (1.57.274) - (1.57.274) - (1.57.274) - (1.57.274) - (1.57.274) - (1.57.274) - (1.57.274) - (1.57.274) - (1.57.274) - (1.57.274) - (1.57.274) - (1.57.274) - (1.57.274) - (1.57.274) - (2.57.273) - (4.57.073) - (2.57.073) - (2.57.073) - (2.57.073) - (1.57.373) - (2.57.073) - (2.57.073) - (2.57.073) - (2.57.073) - (2.57.073) - (2.59.074) (2.53.357) - (2.59.074) - 2.57.09 - 2.57.09 - 2.57.09 - 2.57.09 -			-	-	-		12,910,783	-	10,515,618	2,395,165	
Prod in storage 53,158,572 - 22,419,190 29,799,722 (16,808,510) - (8,906,455) - (10,10,452) (98,10) Property tate applicant to flow years 2,241,250 - 2,242,250 - 2,245,250 - 2,245,250 - 2,245,250 - 2,245,250 - 2,245,250 - 2,245,250 - 2,245,250 - 2,245,250 - 2,245,250 - 2,245,250 - 2,245,250 - 2,245,250 - 2,245,250 - 2,245,250 - 2,245,250 - 2,245,250 - 2,245,250 - 2,245,250 - 2,245,250 - 2,457,30 - 2,457,30 - 2,457,30 - 2,457,30 - 2,458,350 - 2,457,30 - 2,457,30 - 2,459,30 2,518,570 - 2,259,571 - 2,259,571 - 2,259,571 - 2,24,259 2,24,259 - 2,24,259 - 2,24,259 - 2,24,259<											
Marcial ad ageples (1,62,167) . (1,92,250) 298,094 (1,60,56) . (1,00,425) (160,45) Purpey trace and pulse to finary serves 4,010 . 4,0137 . 2,245,250 . 2,245,250 . 1,127,13 . 1,127,13 . 1,127,13 . 1,127,13 . 1,127,13 . 1,127,13 . 1,127,13 . 1,127,13 . . 1,127,13 . . 1,127,13 .	Accounts receivable		-					-		268,230	
$ \begin{array}{ c c c c c c c c c c c c c c c c c c c$			-				(18,089,511)	-		(9,182,566)	
Emission allowings 62,061 .		(1,622,167)	-		298,094		(1,608,561)	-		(506,109)	
Propaid express and other (1,790,21) . (577,74) (1,113,187) (1,115,187) . 20,203 (1,115,187) Other regulatory sates .	Property taxes applicable to future years	2,441,250	-	2,441,250	-		2,362,500	-	2,362,500	-	
Ober regulatory asses Image: Constraint of the constraint of t	Emission allowances	62,061	-		-		147,734	-		-	
Ober notauroit assets	Prepaid expenses and other	(1,790,921)	-	(577,734)	(1,213,187)		(1,167,618)	-	20,028	(1,187,646)	
Accurate proble (12,670,324) - (6,684,39) (6,583,885) (6,698,20) - (6,149,369) (544,84) Accurate stars (1,71,743) - 4,03,0373) 357,240 (2,253,187) - (1,499,465) (1,744,40,754) Accurate stars (1,73,135) - 4,02,05,187) (1,50,140) - (1,499,465) (1,744,40,754) (1,744,40,754) (1,744,40,754) - (1,275,756) - (1,275,756) - (1,275,756) - (1,275,756) - (1,275,756) - (1,275,756) - (1,275,756) - (1,275,756) - (1,275,756) - (1,275,757) - (1,275,757) - (1,275,757) - (1,275,757) - (1,275,757) - (1,275,757) -	Other regulatory assets	-	-	-	-		(545,772)	-	(545,772)	-	
Accrual times (2,517,433) - (2,303,373) 572,940 (2,325,187) - (1,499,616) 774,44 Accrual times and other 8,592,3271 - 4,402,506 (2,226,771) (1,235,187) - (1,235,973) 2,157,00 Other regulatory liabilities 8,512,44 19,320,718 2,24,359 (2,225,259) 2,257,16 - 2,24,598 2,157,00 Other regulatory liabilities 11,500 - 2,24,359 (2,225,259) 2,957,16 - 2,24,064,6 NVESTING ACTIVITIES - 130,882,347 7,2447,924 118,349,483 - 94,284,858 24,066,4 NVESTING ACTIVITIES - 10,882,347 72,047,924 118,349,483 - 94,284,858 24,066,4 NVESTING ACTIVITIES - - 13,032,013 13,192,119 12,2590,525 - 10,088,534,182 - 15,660,349 30,544,33 Changes in short-tem intercompany leadings - (5,174,13,19) - 2,570,179 (2,370,179) (2,370,179) (2,370,179)<	Other noncurrent assets	-	-	-	-		1,470,768	-	1,470,768	-	
Accred interst and other 1,733.35 - 4,023,066 (2229,071) (350,340) - 1,439,495 (1,798,95) Decommission, dendition and other 0,73.83,172 - 38,152,454 192.30,718 23,041,569 - 21,027.816 21,017.926 Other flabilities 11.501 - 243.30 (222,282) 295.746 - 21,404.401 14,404.495 (1,798,95) 21,007.816 21,017.7 244.304 11,404 - 242,404.401 11,404 - 242,404.401 11,404 - 242,404.401 11,404 - 242,404.86 24,646.66 - 242,405.87 - 242,445.86 24,646.66 - 242,445.86 24,646.66 - 242,445.86 24,646.66 - 242,445.86 24,646.66 - 242,445.86 24,646.66 - 242,445.86 24,646.66 - 11,695.57 - 10,684.970 (11,695.57) - 10,684.970 (11,695.57) - 10,684.970 (11,695.57) - 10,584.571 12,595.642	Accounts payable	(12,670,324)	-	(6,086,439)	(6,583,885)		(6,698,220)	-	(6,149,369)	(548,851)	
Decommissioning, denomination and other 8,496,217 - 4,024,280 4,915,937 (172,959) - (2,239,95) 2,157,37 Other regulations 57,738,172 - 38,152,44 19,230,178 230,141,569 - 240,084 11,60 NET CASH PROVIDED BY (USED IN) - 224,330 (22,829) 257,16 - 240,844 11,60 NET CASH PROVIDED BY (USED IN) - 130,882,347 72,047,924 118,349,483 - 94,284,858 24,064,66 INVESTING ACTIVITIES - - 130,882,347 72,047,924 118,349,483 - 94,284,858 24,064,66 INVESTING ACTIVITIES - - 18,870,661 13.992,488 186,553,182 - 10,0884,970,974 01,454,14 Change in abort-term intercompany lendings - - 14,870,159 (21,92,552,574,972,974,974,974,974,974,974,974,974,974,974	Accrued taxes		-					-		774,429	
Obser regulatory labilities 57,383,172 . . . 21,027,816 2.0127,816 2.0127,816 2.0127,816 2.0127,816 2.0127,816 2.0127,816 2.0127,816 2.0127,816 2.0127,816 2.0127,816 2.0127,816 2.0127,816 2.0127,816 2.016,882,347 2.027,924 118,349,483 . 94,284,858 2.466,66 INVESTING ACTIVITIES .		1,793,935	-	4,023,606	(2,229,671)		(350,340)	-		(1,789,835)	
Other liabilities 11,501 . 2243,30 (22,29) 295,746 . 284,084 11,60 NET CASH PROVIDED BY (USED IN) OPEARING ACTIVITIES . 10,882,347 72,047,924 .	Decommissioning, demolition and other		-		4,915,937		(172,959)	-		2,157,028	
NET CASH PROVIDED BY (USED IN) OPERATING ACTIVITIES 202.930.271 . 130.882.347 72.047.924 118.349.483 . 94.284.558 24.064.62 INVESTING ACTIVITIES Before fun invostments 32.865.349 . (12.5718.179) (13.79.211) (22.580.523) . (10.884.970) (11.695.57182) Proceeds from also of long-time invostments 32.865.349 . (15.451.319) (21.496.6513) (10.65.551.82) . (10.884.970) (11.695.57182) . (10.884.970) (11.695.57182) . (10.884.970) (11.695.57182) . (10.884.970) (11.695.57182) . (10.684.970) (11.695.57182) . (10.684.970) (11.695.57182) . (10.884.970) (11.695.57182) . . (10.884.970) (11.695.57182) .			-					-		2,013,753	
OPERATING ACTIVITIES 202.930.271 - 130.882.347 72.047.924 118.349.483 - 94.284.858 24.064.65 INVESTING ACTIVITIES Electric plant additions (39.457.390) - (25.718.179) (13.739.211) (22.580.525) - (10.884.970) (11.095.718.179) (13.739.211) (22.580.525) - (10.884.970) (11.095.718.179) (13.739.211) (22.580.525) - (10.884.970) (11.095.718.179) (21.095.734)	Other liabilities	11,501	-	234,330	(222,829)		295,746	-	284,084	11,662	
OPERATING ACTIVITIES 202.930.271 - 130.882.347 72.047.924 118.349.483 - 94.284.858 24.064.65 INVESTING ACTIVITIES Electric plant additions (39.457.390) - (25.718.179) (13.739.211) (22.580.525) - (10.884.970) (11.095.718.179) (13.739.211) (22.580.525) - (10.884.970) (11.095.718.179) (13.739.211) (22.580.525) - (10.884.970) (11.095.718.179) (21.095.734)											
INVESTING ACTIVITIES (19,457,390) (25,718,179) (13,739,211) (22,580,525) (10,884,970) (11,695,57) Proceeds from sale of long-term investments 32,863,349 18,870,661 13,992,688 186,553,182 15,600,874 30,4454,44 Changes in short-term intercompany lendings - (51,451,319) 51,451,319 - (8,372,047) 8,372,047 - (8,372,047) (8,372,047) (8,372,047) (8,372,047) - (15,692,57)											
Electric plant additions (39,457,390) - (25,718,179) (13,739,211) (22,580,525) - (10,884,970) (11,065,533) Proceeds from sole of long-term investments (49,236,672) (28,750,159) (20,486,513) (21,095,434) (176,424,023) (34,541,41) Charges in short-term intercompany lendings - (51,451,319) 51,451,319 - (8,372,047) (8,372,047) (22,292,8,52) (15,608,770) NET CASH PROVIDED BV (USED IN) INVESTING ACTIVITIES (55,830,713) (51,451,319) 15,853,642 (20,233,036) (46,992,777) (8,372,047) (22,292,8,152) (15,602,57) FINANCING ACTIVITIES - 51,451,319 - (51,451,319) - (8,372,047) (22,333,029) - (8,372,047) (23,333,029) - (8,372,047) (23,333,029) - (23,333,029) - (23,333,029) - (23,333,029) - (23,333,029) - (23,333,029) - (23,333,029) - (23,333,029) - (23,333,029) - (23,333,029) - (23,333,029) - <td>OPERATING ACTIVITIES</td> <td>202,930,271</td> <td>· ·</td> <td>130,882,347</td> <td>72,047,924</td> <td></td> <td>118,349,483</td> <td></td> <td>94,284,858</td> <td>24,064,625</td>	OPERATING ACTIVITIES	202,930,271	· ·	130,882,347	72,047,924		118,349,483		94,284,858	24,064,625	
Electric plant additions (39,457,390) - (25,718,179) (13,739,211) (22,580,525) - (10,884,970) (11,065,533) Proceeds from sole of long-term investments (49,236,672) (28,750,159) (20,486,513) (21,095,434) (176,424,023) (34,541,41) Charges in short-term intercompany lendings - (51,451,319) 51,451,319 - (8,372,047) (8,372,047) (22,292,8,52) (15,608,770) NET CASH PROVIDED BV (USED IN) INVESTING ACTIVITIES (55,830,713) (51,451,319) 15,853,642 (20,233,036) (46,992,777) (8,372,047) (22,292,8,152) (15,602,57) FINANCING ACTIVITIES - 51,451,319 - (51,451,319) - (8,372,047) (22,333,029) - (8,372,047) (23,333,029) - (8,372,047) (23,333,029) - (23,333,029) - (23,333,029) - (23,333,029) - (23,333,029) - (23,333,029) - (23,333,029) - (23,333,029) - (23,333,029) - (23,333,029) - (23,333,029) - <td></td>											
Proceeds from sale of long-term investments 32,863,349 . 18,870,661 13,920,688 186,553,182 . 15,008,794 30,4431,41 Charges in short-term intercompany lendings . (31,451,319) (24,750,159) (20,486,513) (21,046,544) (176,424,023) (34,541,41) NET CASH PROVIDED BY (USED IN) INVESTING ACTIVITIES . (55,830,713) (51,451,319) 15,853,642 (20,233,036) (46,992,777) (8,372,047) (23,928,152) (15,692,57) FINANCING ACTIVITIES . . . (31,451,319) . . (31,332,02) . (23,333,02) . (23,333,02) . (33,333,02) . <td< td=""><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td></td<>											
Purchase of long-term investments (49.236,672) (28,750,159) (20,486,513) (210,965,343) (176,424,023) (34,541,41) Changes in short-term intercompany lendings - (51,451,319) 51,451,319 - - (8,372,047) 8,372,047 - NET CASH PROVIDED BY (USED IN) INVESTING ACTIVITIES (55,830,713) (51,451,319) 15,853,642 (20,233,036) (46,992,777) (8,372,047) (22,928,152) (15,692,57) FINANCING ACTIVITIES (53,830,713) 51,451,319 - (51,451,319) - 8,372,047 - (8,372,047) (23,333,029) - (8,372,047) (23,333,029) - (8,372,047) (23,333,029) - (8,372,047) (23,333,029) - (8,372,047) (23,333,029) - (8,372,047) (23,333,029) - (8,372,047) (23,333,029) - (8,372,047) (23,333,029) - (23,333,029) - (23,333,029) - (23,333,029) - (23,333,029) - (23,333,029) - (23,333,029) - (23,333,029) - (-					-		(11,695,555)	
Changes in short-term intercompany lendings Images in short-term intercompany lendings			-					-		30,544,388	
NET CASH PROVIDED BY (USED IN) INVESTING ACTIVITIES (55,830,713) (51,451,319) 15,853,642 (20,233,036) (46,992,777) (8,372,047) (22,928,152) (15,692,57) FINANCING ACTIVITIES 51,451,319 - (51,451,319) - (8,372,047) - <td></td> <td>(49,236,672)</td> <td></td> <td></td> <td>(20,486,513)</td> <td></td> <td>(210,965,434)</td> <td></td> <td></td> <td>(34,541,411)</td>		(49,236,672)			(20,486,513)		(210,965,434)			(34,541,411)	
INVESTING ACTIVITIES (55,830,713) (51,451,319) 15,853,642 (20,233,036) (46,992,777) (8,372,047) (22,928,152) (15,692,57) FINANCING ACTIVITIES Changes in short-term intercompany borrowings 51,451,319 (24,713,983) (51,451,319) (23,333,029) (23,333,029) (23,333,029) (8,372,047) (8,372,047) (8,372,047) (8,372,047) (8,372,047) (8,372,047) (8,372,047) (8,372,047) (8,372,047) (22,928,152) (15,692,57) FINANCING ACTIVITIES (24,713,983) (51,451,319) (24,713,983) (3,333,30,29) (23,333,029) (8,372,047) (9,23,33,33) - - - - - -	Changes in short-term intercompany lendings	-	(51,451,319)	51,451,319	-		<u> </u>	(8,372,047)	8,372,047	-	
FINANCING ACTIVITIES 51,451,319 (51,451,319) 8,372,047 (8,372,047) Repayment of Senior 2006 Notes (24,713,983) - (24,713,983) - (8,174,243) - (12,174,243) - (12,174,243) - (12,174,243) - (12,174,243) - (12,174,243) - <	NET CASH PROVIDED BY (USED IN)										
Changes in short-term intercompany borrowings - 51,451,319 - (51,451,319) - 8,372,047 - (8,372,047) Repayment of Senior 2007 Notes (24,713,983) - (24,713,983) - (23,333,029) - (23,333,029) - (8,174,243) -	INVESTING ACTIVITIES	(55,830,713)	(51,451,319)	15,853,642	(20,233,036)		(46,992,777)	(8,372,047)	(22,928,152)	(15,692,578)	
Changes in short-term intercompany borrowings - 51,451,319 - (51,451,319) - 8,372,047 - (8,372,047) Repayment of Senior 2007 Notes (24,713,983) - (24,713,983) - (23,333,029) - (23,333,029) - (8,174,243) -	EINANCING ACTIVITIES										
Repayment of Senior 2006 Notes (24,713,983) - (23,333,029) - (8,174,243) - (8,918,432) - (8,918,432) - (8,918,432) - <td></td> <td></td> <td>51 451 319</td> <td>_</td> <td>(51 451 319)</td> <td></td> <td>_</td> <td>8 372 047</td> <td>_</td> <td>(8 372 047)</td>			51 451 319	_	(51 451 319)		_	8 372 047	_	(8 372 047)	
Repayment of Senior 2007 Notes (8,666,654) - (8,174,243) - (8,174,243) - Repayment of Senior 2008 Notes (9,515,764) - (9,515,764) - (8,918,432) - (8,174,243) - (8,174,243) - (8,174,243) - (8,174,243) - (8,174,243) - (8,174,243) - (8,174,243) - (8,174,243) - (8,174,243) - (8,174,243) - (8,174,243) - (8,174,243) - (8,174,243) - <		(24 713 983)		(24 713 983)	(51,451,517)		(23 333 029)	0,572,047	(23 333 029)	(0,572,047)	
Repayment of Senior 2008 Notes (9,515,764) - (9,515,764) - (8,918,432) - (8,918,432) - Repayment of Senior 2017 Notes (3,333,333) - - (8,918,432) - (8,918,432) - (8,918,432) - - - - Repayment of Senior 2017 Notes (3,333,333) -<			_		_			_			
Repayment of Senior 2017 Notes (33,333,333) - (33,333,333) -											
Proceeds from line of credit - - 25,000,000 - 25,000,000 - Principal payments on line of credit (50,00,000) - (50,00,000) - (20,00,000) - (25,000,000) - (45,000,000) - (45,000,000) -							(0,710,452)		(0,910,452)		
Payments on line of credit (50,000,000) - (50,000,000) - (45,000,000) - (45,000,000) - (45,000,000) - (45,000,000) - (45,000,000) - (45,000,000) - (45,000,000) - (45,000,000) - (45,000,000) - (45,000,000) - (45,000,000) - (45,000,000) - (45,000,000) - - (45,000,000) - (45,000,000) - (45,000,000) - (45,000,000) - (45,000,000) - (45,000,000) -		(55,555,555)	_	(33,333,333)	_		25,000,000	_	25,000,000		
Principal payments under capital leases (556,333) - (192,764) (363,569) - <t< td=""><td></td><td>(50,000,000)</td><td></td><td>(50,000,000)</td><td>_</td><td></td><td></td><td>-</td><td></td><td></td></t<>		(50,000,000)		(50,000,000)	_			-			
Debt issuance and maintenance costs (2,043,784) - (2,043,784) - (2,043,784) - (2,058,670) (2,058,670) - ((363 569)		(15,000,000)	-	(15,000,000)		
NET CASH PROVIDED BY (USED IN) FINANCING ACTIVITIES (128,829,851) 51,451,319 (128,466,282) (51,814,888) (62,484,374) 8,372,047 (62,484,374) (8,372,047) NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS \$ 18,269,707 \$ \$ \$ 18,269,707 \$ \$ \$ 18,269,707 \$ \$ \$ 8,872,332 \$ \$ \$ \$ 8,872,332 \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$							(2.058.670)		(2.058.670)		
FINANCING ACTIVITIES (128,829,851) 51,451,319 (128,466,282) (51,814,888) (62,484,374) 8,372,047 (62,484,374) (8,372,047) NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS \$ 18,269,707 \$ - \$ 8,872,332 \$ - <td< td=""><td>Debt issuance and maintenance costs</td><td>(2,010,701)</td><td></td><td>(2,015,701)</td><td></td><td></td><td>(2,000,070)</td><td></td><td>(2,000,070)</td><td></td></td<>	Debt issuance and maintenance costs	(2,010,701)		(2,015,701)			(2,000,070)		(2,000,070)		
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS \$ 18,269,707 \$ - \$ 8,872,332 \$ - \$ 8	NET CASH PROVIDED BY (USED IN)										
AND CASH EQUIVALENTS \$ 18,269,707 \$ - \$ 8,872,332 \$ - \$<	FINANCING ACTIVITIES	(128,829,851)	51,451,319	(128,466,282)	(51,814,888)		(62,484,374)	8,372,047	(62,484,374)	(8,372,047)	
AND CASH EQUIVALENTS \$ 18,269,707 \$ - \$ 8,872,332 \$ - \$<		· · · · ·									
CASH AND CASH EQUIVALENTS-Beginning of year 50,835,059 - 50,828,859 6,200 32,241,171 - 32,234,971 6,20											
	AND CASH EQUIVALENTS	\$ 18,269,707	s - s	18,269,707 \$	-	\$	8,872,332 \$	- \$	8,872,332 \$	-	
	CASH AND CASH EQUIVALENTS-Beginning of year	50,835.059		50,828,859	6,200		32,241,171	-	32,234,971	6,200	
$\begin{array}{c c c c c c c c c c c c c c c c c c c $		£ 60.104.7/(· · · ·	60.000 566 0	· · · ·	e		e			
	CASH AND CASH EQUIVALENTS-SEPTEMBER 30	s 69,104,766	· · · · · ·	69,098,566 \$	6,200	2	41,113,503 \$	- \$	41,107,303 \$	6,200	