

Summary of Operations

ANNUAL REPORT INFORMATION

Calendar Year 2011



Santee Electric Cooperative Inc.

Your Touchstone Energy® Partner

SYSTEM STATISTICS	2011	2010
Number of meters connected	43,931	44,163
KWH Sales	1,318,889,313	1,337,856,559
Average cost per KWH members (this includes industrial members)	0.0973	0.0958
Peak KW demand by members	313,454	318,086
Average Residential KWH per month	1,316	1,361
Average Residential Bill per month	166.32	159.12
Revenue per mile of line (per year)	23,322	23,430
Number of Employees	132	134

REVENUES	2011	2010
Residential Sales	76,621,854	78,647,365
Commercial Sales	51,651,932	49,581,602
Other	1,501,689	1,585,676
<b>TOTAL OPERATING REVENUE</b>	<b>129,775,475</b>	<b>129,814,643</b>

OPERATIONS EXPENSE	2011	2010
Cost of Wholesale Power	91,518,380	92,238,812
Operations & Maintenance	13,197,755	13,187,170
Administration, General & Other	10,318,135	9,811,290
Depreciation & Amortization	5,931,943	5,857,026
Interest	4,934,114	5,150,867
Taxes	893,106	889,376
<b>TOTAL EXPENSE</b>	<b>126,793,433</b>	<b>127,134,541</b>

MARGINS	2011	2010
System Operating Margins	2,982,042	2,680,102
Net Non Operating Margins	451,800	770,680
Capital Credits from Associate Co-op Memberships	260,294	405,101
<b>TOTAL MARGINS</b>	<b>3,694,136</b>	<b>3,855,883</b>

ASSETS	2011	2010
Cash	2,986,031	2,126,071
Temporary Investments	2,000,000	2,000,000
Net Accounts & Notes Receivable	13,075,045	16,113,878
Other Current & Accrued Assets	3,551,499	4,419,397
Total Electric Plant	202,445,134	197,070,791
Depreciation (Reserve)	(38,688,636)	(36,635,091)
Other Property & Investment Value	10,010,433	9,619,334
<b>TOTAL ASSETS</b>	<b>195,379,506</b>	<b>194,714,380</b>

EQUITIES	2011	2010
Patronage Capital	57,375,197	54,658,412
Other Equities	4,219,969	5,374,309
<b>TOTAL EQUITIES</b>	<b>61,595,166</b>	<b>60,032,721</b>

LIABILITIES	2011	2010
Long Term Debt to RUS & CFC	112,668,963	104,226,816
Accounts Payable	10,105,810	13,764,985
Other Current & Accrued Liabilities	11,009,567	16,689,858
<b>TOTAL LIABILITIES</b>	<b>133,784,340</b>	<b>134,681,659</b>

<b>TOTAL EQUITIES &amp; LIABILITIES</b>	<b>195,379,506</b>	<b>194,714,380</b>
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— HOW YOUR DOLLARS WERE SPENT IN 2011 —

