

OGLETHORPE POWER CORPORATION

SELECTED FINANCIAL DATA

The following table presents selected historical financial data of Oglethorpe Power. This data, as of the end of and for each year in the five-year period ended December 31, 2018, has been derived from Oglethorpe's audited financial statements.

(dollars in thousands)

	2018	2017	2016	2015	2014
STATEMENTS OF REVENUES AND EXPENSES DATA					
Operating revenues:					
Sales to Members	\$ 1,479,379	\$ 1,433,830	\$ 1,506,807	\$ 1,219,052	\$ 1,314,869
Sales to non-Members	734	366	424	130,773	93,294
Total operating revenues	\$ 1,480,113	\$ 1,434,196	\$ 1,507,231	\$ 1,349,825	\$ 1,408,163
Operating expenses:					
Fuel	\$ 502,904	\$ 473,184	\$ 513,258	\$ 441,738	\$ 515,729
Production	417,391	401,374	434,306	457,264	428,801
Depreciation and amortization	233,284	224,098	217,534	168,920	166,247
Purchased power	63,468	59,996	54,108	56,925	71,799
Accretion	38,090	36,674	32,361	26,108	24,616
Deferral of Hawk Road and Smith Energy Facilities effect on net margin	-	-	-	(58,588)	(58,426)
Total operating expenses	\$ 1,255,137	\$ 1,195,326	\$ 1,251,567	\$ 1,092,367	\$ 1,148,766
Operating margin	224,976	238,870	255,664	257,458	259,397
Other income, net	68,262	64,985	56,903	52,030	46,371
Net interest charges	(242,039)	(252,578)	(262,222)	(261,147)	(259,133)
Net margin	\$ 51,199	\$ 51,277	\$ 50,345	\$ 48,341	\$ 46,635
BALANCE SHEET DATA					
Electric plant, net:					
In service	\$ 4,739,565	\$ 4,584,075	\$ 4,671,500	\$ 4,670,310	\$ 4,582,551
Nuclear fuel, at amortized cost	358,358	358,562	377,653	373,145	369,529
Construction work in progress	3,866,042	2,935,868	3,228,214	2,868,669	2,374,392
Total electric plant	\$ 8,963,965	\$ 7,878,505	\$ 8,277,367	\$ 7,912,124	\$ 7,326,472
Total assets	\$12,183,268	\$10,928,139	\$10,701,113	\$10,059,783	\$ 9,448,820
Capitalization:					
Long-term debt	\$ 9,347,307	\$ 8,232,703	\$ 8,304,523	\$ 7,575,027	\$ 7,256,995
Obligations under capital leases	87,191	94,358	98,531	100,456	121,731
Obligations under Rocky Mountain transactions	21,428	20,051	18,765	17,561	16,434
Patronage capital and membership fees	962,286	911,087	859,810	809,465	761,124
Accumulated other comprehensive (gain) loss	-	-	(370)	58	468
Subtotal	\$10,418,212	\$ 9,258,199	\$ 9,281,259	\$ 8,502,567	\$ 8,156,752
Less: long-term debt and capital leases due within one year	(522,289)	(216,694)	(316,861)	(189,840)	(160,754)
Less: unamortized debt issuance costs	(92,377)	(87,802)	(93,133)	(93,651)	(97,423)
Less: unamortized bond discounts on long-term debt	(10,954)	(7,811)	(8,128)	(4,337)	(4,516)
Total capitalization	\$ 9,792,592	\$ 8,945,892	\$ 8,863,137	\$ 8,214,739	\$ 7,894,059
Cash paid for property additions	\$ 1,185,367	\$ 1,019,695	\$ 613,019	\$ 495,426	\$ 534,171
OTHER DATA					
Energy supply (megawatt-hours):					
Generated	23,299,117	24,028,841	25,918,782	22,408,932	21,699,553
Purchased	129,334	143,546	49,945	142,150	400,699
Available for sale	23,428,451	24,172,387	25,968,727	22,551,082	22,100,252
Member revenues per kWh sold	6.43¢	6.02¢	5.90¢	6.64¢	6.52¢