

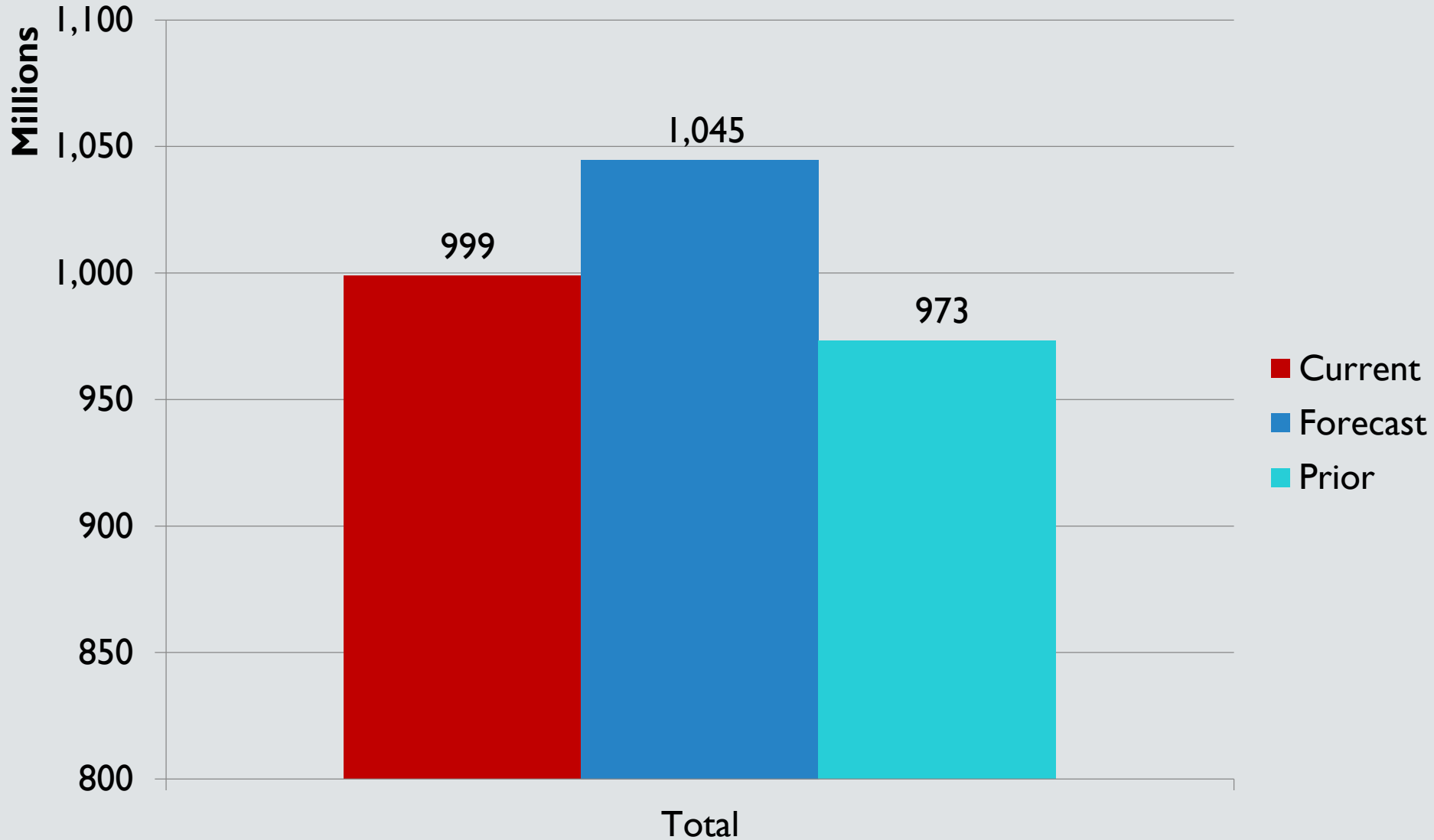
LA PLATA ELECTRIC ASSOCIATION, INC.

Quarterly Financial Report

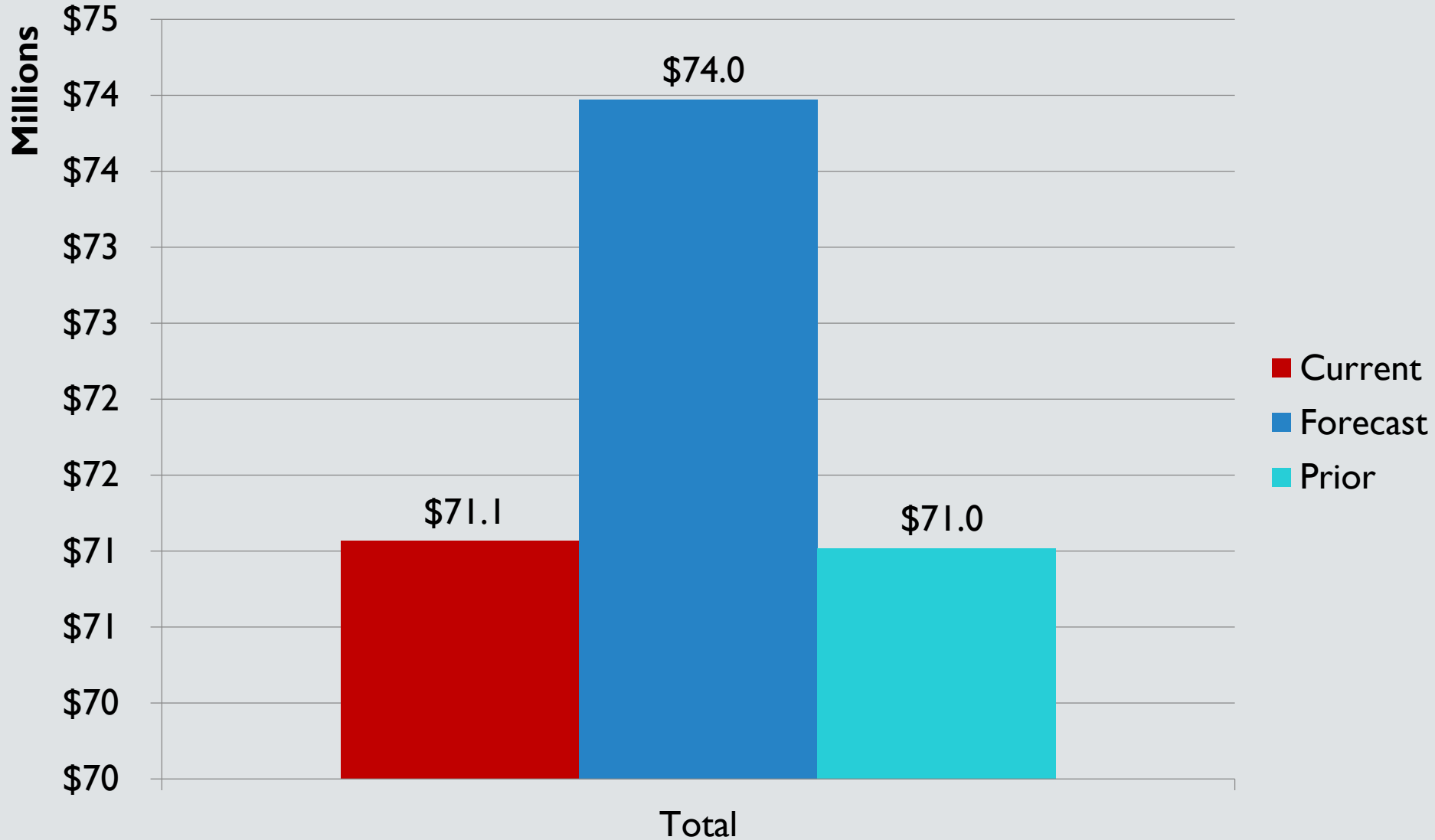
December 31, 2018

**STRATEGIC INITIATIVE: POWER
SUPPLY AND DELIVERY**

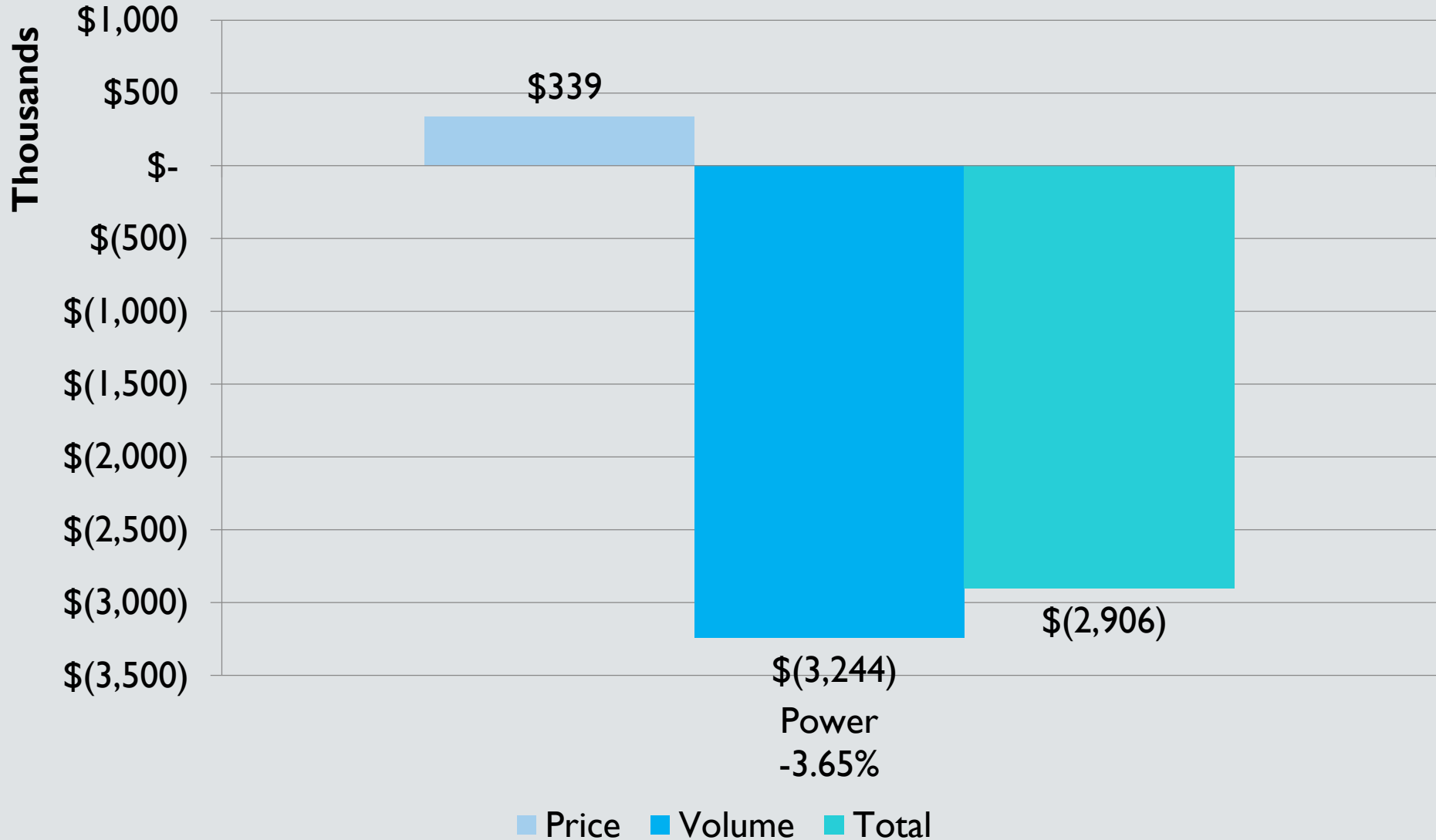
2018 KWH PURCHASED COMPARISON



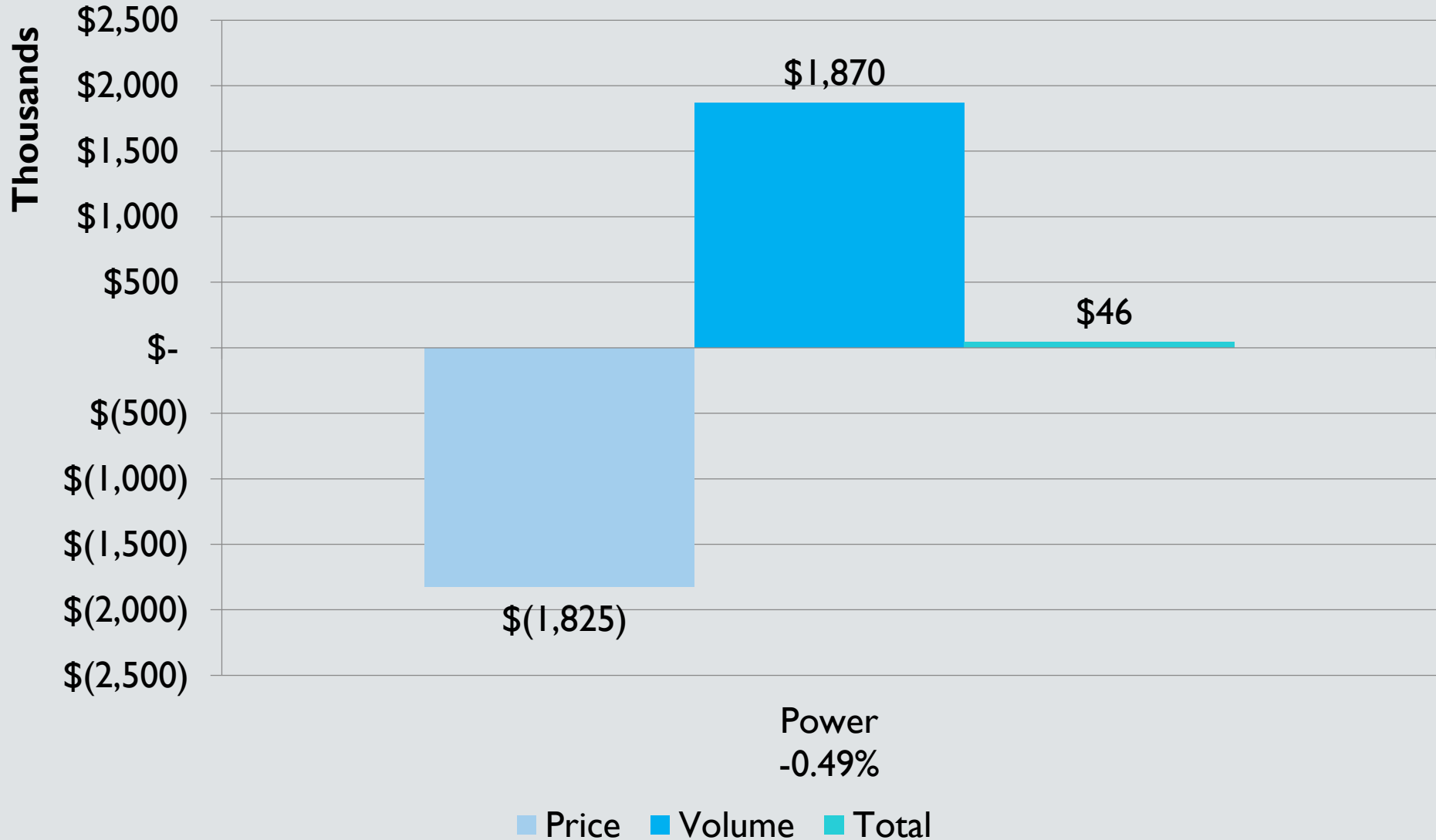
2018 COST OF POWER COMPARISON



POWER COST VARIANCE TO FORECAST FOR YEAR ENDING 2018

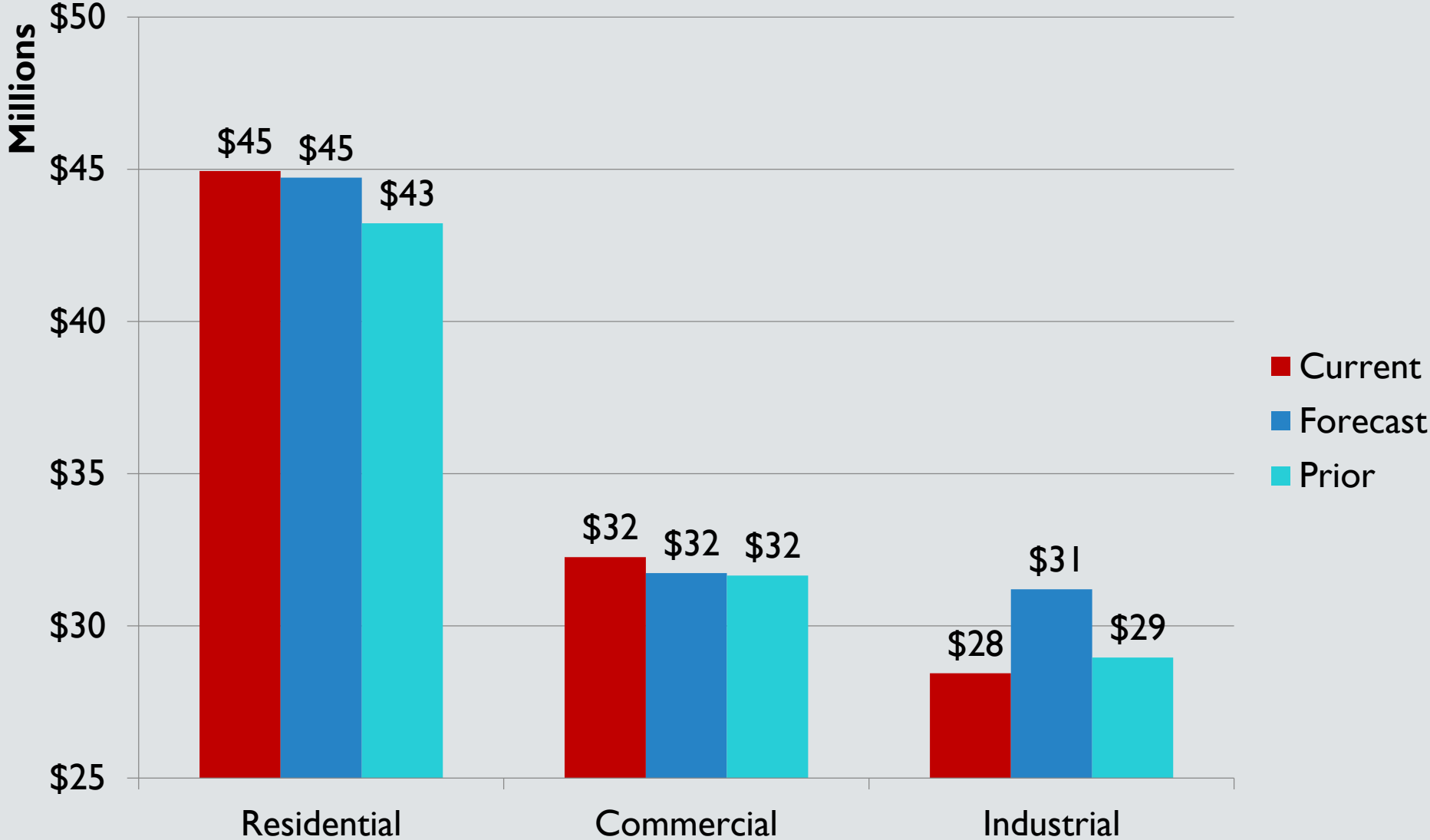


POWER COST VARIANCE TO PRIOR YEAR FOR YEAR ENDING 2018

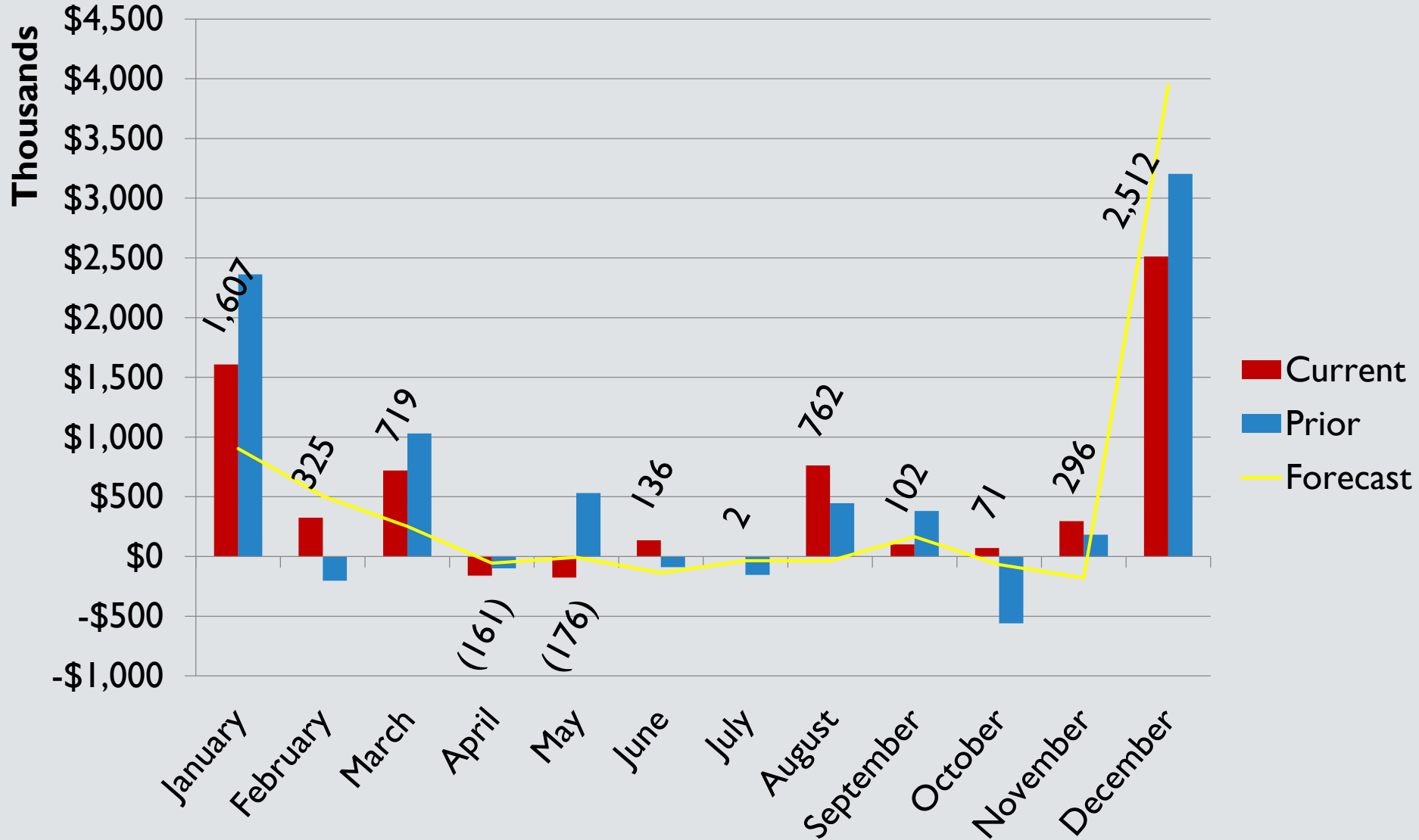


**STRATEGIC INITIATIVE:
OPERATIONAL EXCELLENCE**

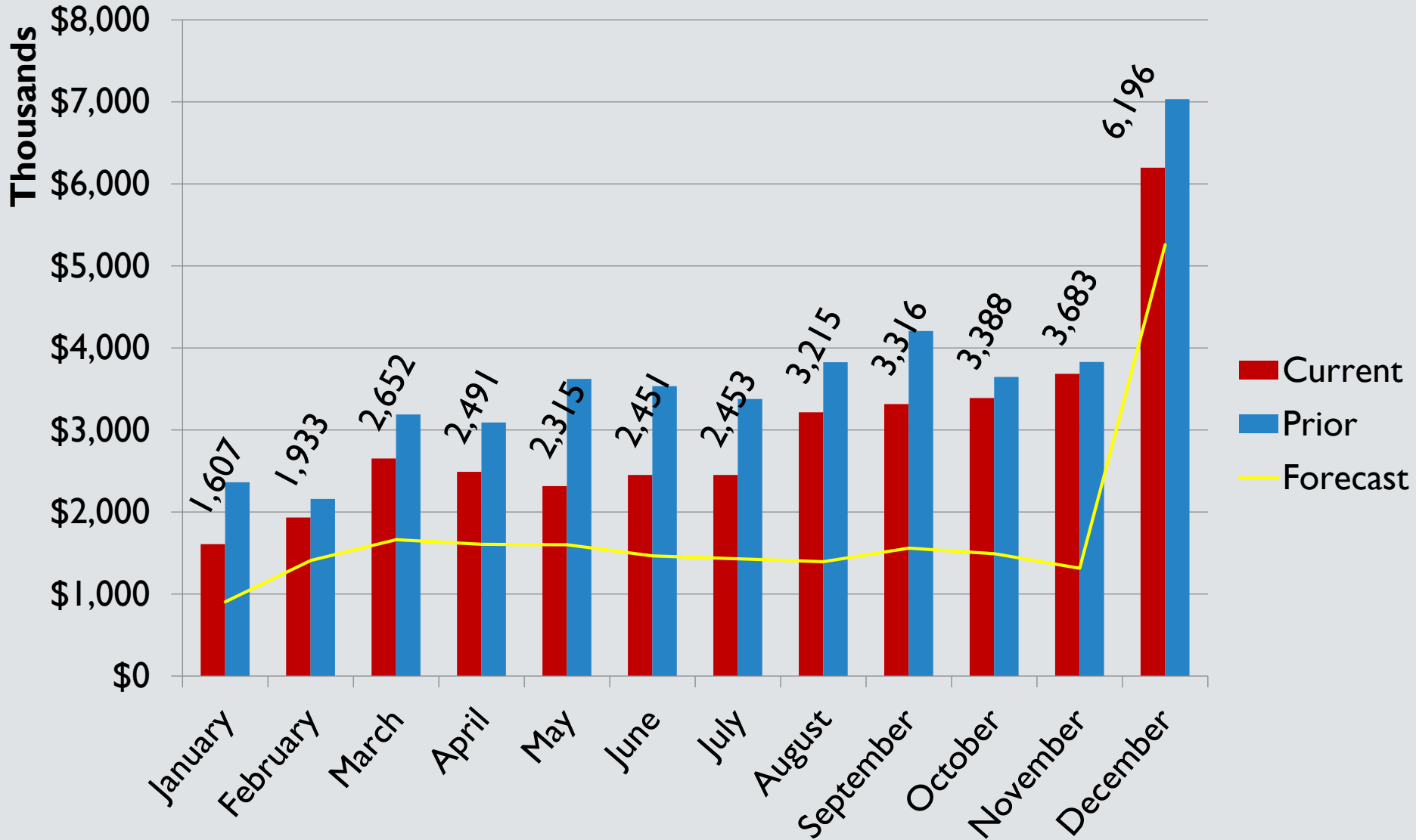
2018 ELECTRIC REVENUE COMPARISON



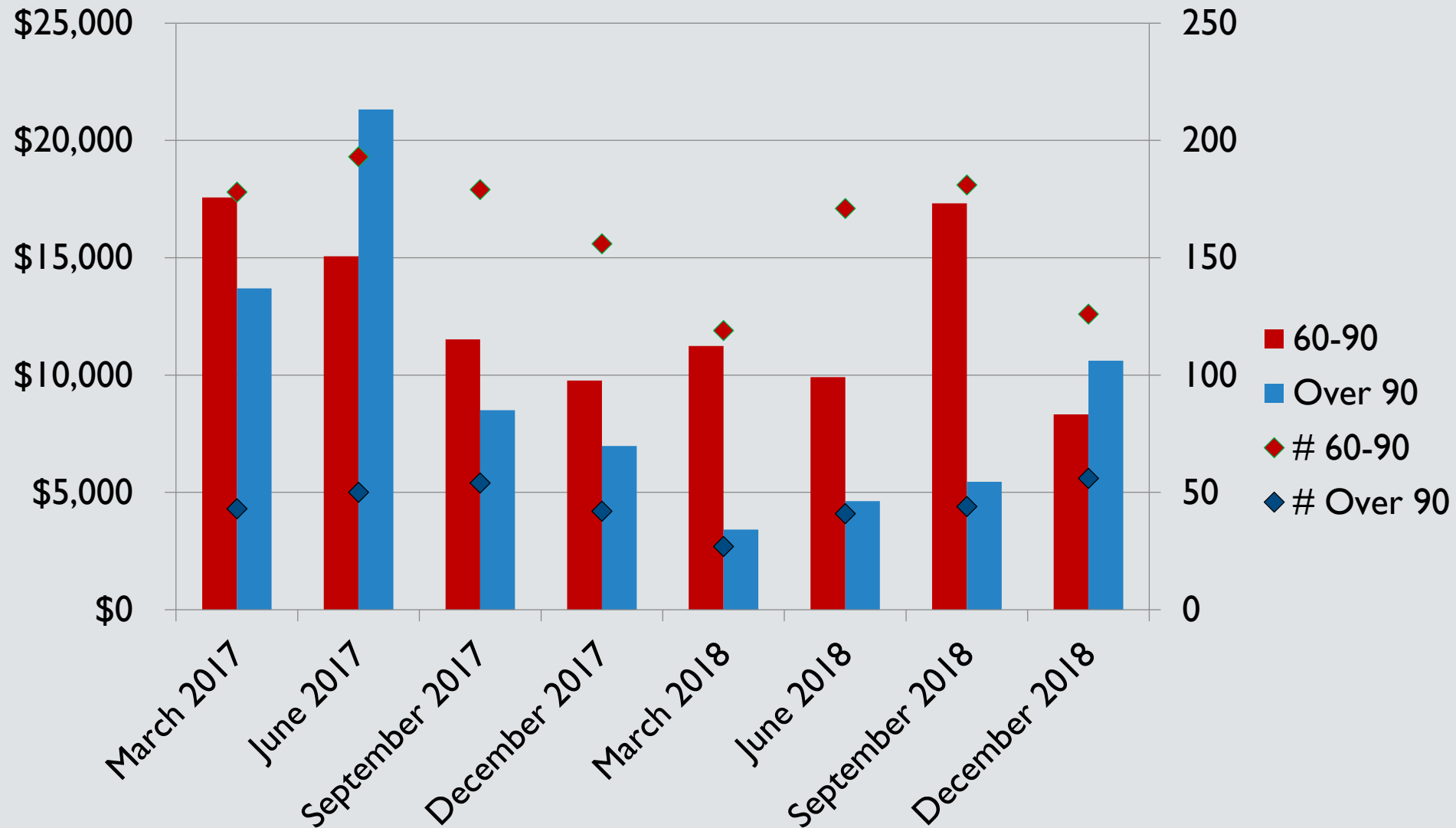
TOTAL NET MARGINS – BY MONTH



TOTAL NET MARGINS - YTD



A/R DELINQUENT REPORT



A/R DELINQUENT REPORT

