PART A. STATEMENT OF OPERATIONS

LINE NO		YEAR TO DATE LAST YEAR A	YEAR TO DATE THIS YEAR B	YEAR TO DATE BUDGET C	THIS MONTH D	% FROM BUDGET	% CHANGE FROM LAST YEAR
1.0	OPERATING REVENUE & PATRONAGE CAPITAL....	37,865,402.09	42,472,943.00	40,362,396.00	7,438,896.33	5.2	12.2
2.0	POWER PRODUCTION EXPENSE.....	.00	.00	.00	.00	.0	.0
3.0	COST OF PURCHASED POWER.....	25,203,768.53-	25,774,896.86-	23,658,012.00-	4,640,936.96-	8.9	2.3
4.0	TRANSMISSION EXPENSE.....	679,011.59-	666,040.82-	717,177.00-	66,378.59-	7.1-	1.9-
5.0	REGIONAL MARKET OPERATIONS EXPENSE.....	.00	.00	.00	.00	.0	.0
6.0	DISTRIBUTION EXPENSE-OPERATION.....	1,043,697.98-	1,018,197.46-	1,183,736.56-	125,402.70-	14.0-	2.4-
7.0	DISTRIBUTION EXPENSE-MAINTENANCE.....	2,186,562.60-	1,837,699.96-	2,467,441.20-	226,540.76-	25.5-	16.0-
8.0	CONSUMER ACCOUNTS EXPENSE.....	1,104,739.45-	1,134,628.54-	1,187,652.60-	135,209.97-	4.5-	2.7
9.0	CUSTOMER SERVICE & INFORMATIONAL EXPENSE.	10,859.97-	10,910.79-	26,232.40-	2,239.24-	58.4-	.5
10.0	SALES EXPENSE.....	.00	.00	.00	.00	.0	.0
11.0	ADMINISTRATIVE & GENERAL EXPENSE.....	2,760,550.69-	3,139,243.96-	3,155,536.00-	366,536.84-	.5-	13.7
12.0	TOTAL OPERATIONS & MAINTENANCE EXPENSE...	32,989,190.81-	33,581,618.39-	32,395,787.76-	5,563,245.06-	3.7	1.8
13.0	DEPRECIATION & AMORTIZATION EXPENSE.....	2,075,103.13-	2,187,091.42-	2,159,648.00-	274,991.24-	1.3	5.4
14.0	TAX EXPENSE - PROPERTY & GROSS RECEIPTS..	.00	.00	.00	.00	.0	.0
15.0	TAX EXPENSE - OTHER.....	.00	.00	.00	.00	.0	.0
16.0	INTEREST ON LONG TERM DEBT.....	1,102,560.03-	1,243,034.63-	1,692,893.32-	157,036.92-	26.6-	12.7
17.0	INTEREST CHARGED TO CONSTRUCTION - CREDIT	.00	.00	.00	.00	.0	.0
18.0	INTEREST EXPENSE - OTHER.....	.00	.00	.00	.00	.0	.0
19.0	OTHER DEDUCTIONS.....	109,412.56-	109,412.56-	109,412.68-	13,676.57-	.0	.0
20.0	TOTAL COST OF ELECTRIC SERVICE.....	36,276,266.53-	37,121,157.00-	36,357,741.76-	6,008,949.79-	2.1	2.3
21.0	PATRONAGE CAPITAL & OPERATING MARGINS....	1,589,135.56	5,351,786.00	4,004,654.24	1,429,946.54	33.6	236.8
22.0	NON OPERATING MARGINS - INTEREST.....	532,399.76	219,711.83	133,333.32	27,540.69	64.8	58.7-
23.0	ALLOW. FOR FUNDS USED DURING CONSTRUCTION	.00	.00	.00	.00	.0	.0
24.0	INCOME (LOSS) FROM EQUITY INVESTMENTS....	.00	.00	.00	.00	.0	.0
25.0	NON OPERATING MARGINS - OTHER.....	7,490.00	40,510.77-	200,000.00-	5,121.00	79.7-	640.9-
26.0	GENERATION & TRANSMISSION CAPITAL CREDITS	.00	.00	.00	.00	.0	.0
27.0	OTHER CAPITAL CREDITS & PATRONAGE DIVID..	84,813.72	71,610.52	58,326.00	.00	22.8	15.6-
28.0	EXTRAORDINARY ITEMS.....	.00	.00	.00	.00	.0	.0
29.0	PATRONAGE CAPITAL OR MARGINS.....	2,213,839.04	5,602,597.58	3,996,313.56	1,462,608.23	40.2	153.1

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TIER	3.008	5.507	3.361	10.314
MARGINS TO REVENUE	.058	.132	.099	.197
POWER COST TO REVENUE	.666	.607	.586	.624
INTEREST EXPENSE TO REVENUE	.029	.029	.042	.021

CURRENT ASSETS : CURRENT LIABILITIES	2.2055
MARGINS & EQUITIES AS % OF ASSETS	.6775
LONG TERM DEBT AS % OF PLANT	.2160
GENERAL FUNDS TO TOTAL PLANT	6.2887
QUICK ASSET RATIO	1.8011

PART C. BALANCE SHEET

LINE NO	ASSETS AND OTHER DEBITS			LINE NO	LIABILITIES AND OTHER CREDITS		
1.0	TOTAL UTILITY PLANT IN SERVICE	175,915,060.97		30.0	MEMBERSHIPS	.00	
2.0	CONSTRUCTION WORK IN PROGRESS	52,504,417.20		31.0	PATRONAGE CAPITAL	.00	
3.0	TOTAL UTILITY PLANT	228,419,478.17		32.0	OPERATING MARGINS - PRIOR YEAR	111,907,693.83-	
4.0	ACCUM PROV FOR DEP & AMORT	55,832,338.02-		33.0	OPERATING MARGINS-CURRENT YEAR	5,382,885.75-	
5.0	NET UTILITY PLANT		172,587,140.15	34.0	NON-OPERATING MARGINS	219,711.83-	
				35.0	OTHER MARGINS & EQUITIES	20,394,784.42-	
6.0	NON-UTILITY PROPERTY (NET)	.00		36.0	TOTAL MARGINS & EQUITIES		137,905,075.83-
7.0	INVEST IN SUBSIDIARY COMPANIES	.00					
8.0	INV IN ASSOC ORG - PAT CAPITAL	3,966,625.40		37.0	LONG TERM DEBT - RUS (NET)	.00	
9.0	INV IN ASSOC ORG OTHR GEN FND	.00			(PAYMENTS-UNAPPLIED .00)		
10.0	INV IN ASSOC ORG - NON GEN FND	.00		38.0	LNG-TERM DEBT-FFB-RUS GUAR	.00	
11.0	INV IN ECON DEVEL PROJECTS	.00		39.0	LONG-TERM DEBT OTHER-RUS GUAR	.00	
12.0	OTHER INVESTMENTS	.00		40.0	LONG TERM DEBT - OTHER (NET)	49,345,538.37-	
13.0	SPECIAL FUNDS	.00		41.0	LNG-TERM DEBT-RUS-ECON DEV NET	.00	
14.0	TOT OTHER PROP & INVESTMENTS		3,966,625.40	42.0	PAYMENTS - UNAPPLIED	.00	
				43.0	TOTAL LONG TERM DEBT		49,345,538.37-
15.0	CASH - GENERAL FUNDS	7,162,212.02					
16.0	CASH - CONSTRUCTION FUND TRUST	.00		44.0	OBLIGATION UNDER CAPITAL LEASE	.00	
17.0	SPECIAL DEPOSITS	.00		45.0	ACCUM OPERATING PROVISIONS	.00	
18.0	TEMPORARY INVESTMENTS	7,202,451.82		46.0	TOTAL OTHER NONCURR LIABILITY		.00
19.0	NOTES RECEIVABLE (NET)	.00					
20.0	ACCTS RECV - SALES ENERGY(NET)	5,572,433.31		47.0	NOTES PAYABLE	.00	
21.0	ACCTS RECV - OTHER (NET)	384,016.64		48.0	ACCOUNTS PAYABLE	9,048,767.08-	
22.0	RENEWABLE ENERGY CREDITS	.00		49.0	CONSUMER DEPOSITS	383,950.00-	
23.0	MATERIAL & SUPPLIES-ELEC & OTH	4,593,628.48		50.0	CURR MATURITIES LONG-TERM DEBT	.00	
24.0	PREPAYMENTS	136,142.20		51.0	CURR MATURIT LT DEBT ECON DEV	.00	
25.0	OTHER CURRENT & ACCR ASSETS	.00		52.0	CURR MATURITIES CAPITAL LEASES	.00	
26.0	TOTAL CURRENT & ACCR ASSETS		25,050,884.47	53.0	OTHER CURRENT & ACCRUED LIAB	1,925,627.66-	
				54.0	TOTAL CURRENT & ACCRUED LIAB		11,358,344.74-
27.0	REGULATORY ASSETS		.00				
28.0	OTHER DEFERRED DEBITS		1,946,864.25	55.0	REGULATORY LIABILITIES		.00
				56.0	OTHER DEFERRED CREDITS		4,942,555.33-
29.0	TOTAL ASSETS & OTHER DEBITS		203,551,514.27	57.0	TOTAL LIABILITIES & OTH CREDIT		203,551,514.27-

ESTIMATED CONTRIBUTIONS IN AID OF CONSTRUCTION

58.0	BALANCE BEGINNING OF YEAR	.00
59.0	AMOUNT RECEIVED THIS YEAR (NET)	.00
60.0	TOTAL CONTRIBUTIONS IN AID OF CONST	.00

C E R T I F I C A T I O N

WE HEREBY CERTIFY THAT THE ENTRIES IN THIS REPORT ARE IN ACCORDANCE WITH THE ACCOUNTS AND OTHER RECORDS OF THE SYSTEM AND REFLECT THE STATUS OF THE SYSTEM TO THE BEST OF OUR KNOWLEDGE AND BELIEF.
ALL INSURANCE REQUIRED BY PART 1788 OF 7 CFR CHAPTER XVII, REA, WAS IN FORCE DURING THE REPORTING PERIOD AND RENEWALS HAVE BEEN OBTAINED FOR ALL POLICIES.

_____ _____
SIGNATURE OF OFFICE MANAGER OR ACCOUNTANT DATE

_____ _____
SIGNATURE OF MANAGER DATE