

PART A. STATEMENT OF OPERATIONS

LINE NO		YEAR TO DATE			THIS MONTH	% FROM BUDGET	% CHANGE FROM LAST YEAR
		LAST YEAR A	THIS YEAR B	BUDGET C			
1.0	OPERATING REVENUE & PATRONAGE CAPITAL....	22,685,225.65	25,524,327.73	27,187,656.00	5,067,548.19	6.1-	12.5
2.0	POWER PRODUCTION EXPENSE.....	.00	.00	.00	.00	.0	.0
3.0	COST OF PURCHASED POWER.....	11,098,232.03-	17,399,901.39-	17,749,586.00-	3,724,558.97-	2.0-	56.8
4.0	TRANSMISSION EXPENSE.....	493,720.40-	573,030.15-	525,283.00-	84,990.58-	9.1	16.1
5.0	REGIONAL MARKET OPERATIONS EXPENSE.....	.00	.00	.00	.00	.0	.0
6.0	DISTRIBUTION EXPENSE-OPERATION.....	636,085.92-	763,614.82-	953,039.00-	176,882.92-	19.9-	20.0
7.0	DISTRIBUTION EXPENSE-MAINTENANCE.....	1,699,977.60-	1,658,642.10-	1,429,558.00-	268,168.31-	16.0	2.4-
8.0	CONSUMER ACCOUNTS EXPENSE.....	907,722.32-	833,648.58-	905,028.00-	139,690.26-	7.9-	8.2-
9.0	CUSTOMER SERVICE & INFORMATIONAL EXPENSE..	19,239.61-	7,416.57-	37,710.00-	.00	80.3-	61.5-
10.0	SALES EXPENSE.....	.00	.00	.00	.00	.0	.0
11.0	ADMINISTRATIVE & GENERAL EXPENSE.....	1,950,759.38-	2,055,531.59-	2,023,890.00-	284,754.70-	1.6	5.4
12.0	TOTAL OPERATIONS & MAINTENANCE EXPENSE...	16,805,737.26-	23,291,785.20-	23,624,094.00-	4,679,045.74-	1.4-	38.6
13.0	DEPRECIATION & AMORTIZATION EXPENSE.....	1,425,073.53-	1,540,566.17-	1,520,325.96-	259,485.86-	1.3	8.1
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.....	883,636.67-	829,056.05-	906,576.00-	125,418.79-	8.6-	6.2-
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.....	82,059.42-	82,059.42-	82,059.48-	13,676.57-	.0	.0
20.0	TOTAL COST OF ELECTRIC SERVICE.....	19,196,506.88-	25,743,466.84-	26,133,055.44-	5,077,626.96-	1.5-	34.1
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21.0	PATRONAGE CAPITAL & OPERATING MARGINS....	3,488,718.77	219,139.11-	1,054,600.56	10,078.77-	120.8-	106.3-
22.0	NON OPERATING MARGINS - INTEREST.....	799,261.01	449,474.75	474,999.96	52,306.41	5.4-	43.8-
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.....	2,831.44-	.00	150,000.00-	.00	100.0	100.0
26.0	GENERATION & TRANSMISSION CAPITAL CREDITS	.00	.00	.00	.00	.0	.0
27.0	OTHER CAPITAL CREDITS & PATRONAGE DIVID..	65,208.26	84,813.72	43,400.01	.00	95.4	30.1
28.0	EXTRAORDINARY ITEMS.....	.00	.00	.00	.00	.0	.0
29.0	PATRONAGE CAPITAL OR MARGINS.....	4,350,356.60	315,149.36	1,423,000.53	42,227.64	77.9-	92.8-
RATIOS							
	TIER	5.923	1.380	2.570	1.337		
	MARGINS TO REVENUE	.192	.012	.052	.008		
	POWER COST TO REVENUE	.489	.682	.653	.735		
	INTEREST EXPENSE TO REVENUE	.039	.032	.033	.025		
	CURRENT ASSETS : CURRENT LIABILITIES	2.2481					
	MARGINS & EQUITIES AS % OF ASSETS	.6734					
	LONG TERM DEBT AS % OF PLANT	.2142					
	GENERAL FUNDS TO TOTAL PLANT	8.2262					
	QUICK ASSET RATIO	1.7895					

PART C. BALANCE SHEET

LINE NO	ASSETS AND OTHER DEBITS	LIABILITIES AND OTHER CREDITS
1.0	TOTAL UTILITY PLANT IN SERVICE 167,208,470.96	30.0 MEMBERSHIPS .00
2.0	CONSTRUCTION WORK IN PROGRESS 40,915,711.61	31.0 PATRONAGE CAPITAL .00
3.0	TOTAL UTILITY PLANT 208,124,182.57	32.0 OPERATING MARGINS - PRIOR YEAR 107,170,468.17-
4.0	ACCUM PROV FOR DEP & AMORT 51,829,045.73-	33.0 OPERATING MARGINS-CURRENT YEAR 134,325.39
5.0	NET UTILITY PLANT 156,295,136.84	34.0 NON-OPERATING MARGINS 449,474.75-
6.0	NON-UTILITY PROPERTY (NET) .00	35.0 OTHER MARGINS & EQUITIES 20,591,986.48-
7.0	INVEST IN SUBSIDIARY COMPANIES .00	36.0 TOTAL MARGINS & EQUITIES 128,077,604.01-
8.0	INV IN ASSOC ORG - PAT CAPITAL 3,664,426.76	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) 44,583,203.27-
13.0	SPECIAL FUNDS .00	41.0 LNG-TERM DEBT-RUS-ECON DEV NET .00
14.0	TOT OTHER PROP & INVESTMENTS 3,664,426.76	42.0 PAYMENTS - UNAPPLIED .00
15.0	CASH - GENERAL FUNDS 5,324,476.60	43.0 TOTAL LONG TERM DEBT 44,583,203.27-
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 11,796,211.44	46.0 TOTAL OTHER NONCURR LIABILITY .00
19.0	NOTES RECEIVABLE (NET) .00	47.0 NOTES PAYABLE .00
20.0	ACCTS RECV - SALES ENERGY (NET) 4,676,122.81	48.0 ACCOUNTS PAYABLE 10,437,011.09-
21.0	ACCTS RECV - OTHER (NET) 266,988.22	49.0 CONSUMER DEPOSITS 373,400.00-
22.0	RENEWABLE ENERGY CREDITS .00	50.0 CURR MATURITIES LONG-TERM DEBT .00
23.0	MATERIAL & SUPPLIES-ELEC & OTH 5,695,331.63	51.0 CURR MATURIT LT DEBT ECON DEV .00
24.0	PREPAYMENTS 164,631.42	52.0 CURR MATURITIES CAPITAL LEASES .00
25.0	OTHER CURRENT & ACCR ASSETS .00	53.0 OTHER CURRENT & ACCRUED LIAB 1,610,910.22-
26.0	TOTAL CURRENT & ACCR ASSETS 27,923,762.12	54.0 TOTAL CURRENT & ACCRUED LIAB 12,421,321.31-
27.0	REGULATORY ASSETS .00	55.0 REGULATORY LIABILITIES .00
28.0	OTHER DEFERRED DEBITS 2,315,628.53	56.0 OTHER DEFERRED CREDITS 5,116,825.66-
29.0	TOTAL ASSETS & OTHER DEBITS 190,198,954.25	57.0 TOTAL LIABILITIES & OTH CREDIT 190,198,954.25-

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