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Department of  
Agriculture

Rural  
Utilities  
Service

Informational  
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# 2011 Statistical Report

## Rural Electric Borrowers



## PREFACE

This report contains financial and statistical information about the operations of the Rural Utilities Service (RUS) electric borrowers individually and as a group. Data in the report are on a calendar-year basis.

Prior to 1971, Rural Electrification Administration (REA) borrowers received virtually all of their long-term financing from REA loans. In May 1973, by amendment to the Rural Electrification Act, REA was authorized to guarantee loans made by non-REA lenders. In 1974, REA made its first commitment to guarantee the loans of other lenders for rural electrification, and the Federal Financing Bank initiated its program of loans guaranteed by REA. In 1993, the Rural Electrification Loan Restructuring Act (RELRA) established a new interest rate structure for direct (insured) loans. RELRA replaced the old fixed 5-percent interest rate on most direct loans with a variable rate tied to the interest rates on municipal bonds. RELRA also replaced the old 2-percent hardship interest rate with a 5-percent interest rate, and tied eligibility for hardship rate loans to the income of the consumers served and the inherent cost of providing power. RELRA also allows RUS to make loans for demand-side management and renewable energy systems.

The Secretary of Agriculture established RUS on October 20, 1994, pursuant to the Department of Agriculture Reorganization Act of 1994 (7 U.S.C. 6941 *et seq.*). RUS was assigned responsibility for administering electric and telecommunications loan and loan guarantee programs previously administered by REA, including programs of the Rural Telephone Bank, and water and waste loans and grants previously administered by the Rural Development Administration. The rights, interests, obligations, duties, and contracts previously vested in REA were transferred to, and vested in, RUS.

Ninety-seven (97) percent of the active RUS borrowers are private business corporations. Their detailed financial and statistical operating reports generally are not matters of public record. If more details are needed, requests should be submitted directly to individual borrowers.

The revenue and expense statistics for each borrower show the year's financial operations. The trend of a borrower's operations can be observed by comparing data in this report with that in previous reports.

U.S. and State tables reflect summaries of the data shown for individual borrowers. State summaries reflect the data for borrowers incorporated in the State.

Statistics relating to principal and interest payments to RUS are cumulative from the time the borrower obtained an RUS loan. The calculations of interest and principal due the Government reflect the following:

- 1) The payment schedule established for each borrower;
- 2) The variable interest rate structure established by 1993 amendments to the Rural Electrification (RE) Act;
- 3) Any extensions of time for repayment as set forth in section 13 of the RE Act; and
- 4) Any prepayments, which are shown as due and paid in full.

As of December 31, 2011, RUS had 628 active borrowers, 194 former borrowers with loans repaid in full, and 10 borrowers whose loans had been foreclosed or whose RUS debt had been settled through other means. An additional 226 distribution borrowers have prepaid their RUS debt and are no longer in the active borrower category; as a result, they are not reflected in the report for the current year.

Borrower operations data in the report are based on the financial and operating statements of 628 active borrowers, with minor exceptions which are specified in the "Borrower Notes" section beginning on page 165. Borrowers whose loans have been repaid in full and borrowers whose loans have been foreclosed are listed separately on pages 158 through 164. Statistics for such borrowers are as of the date the loans were repaid in full.

All data on operations of borrowers' systems are based on reports submitted by borrowers and are subject to possible revisions as the result of future audits and adjustments. No attempt has been made to consolidate, in the technical accounting sense, the accounts of the borrowers included in the summary statements appearing in this report. The combined totals represent the sum of all accounts as reported by the individual borrowers; consequently, duplications may exist in some instances.

**April 2013**



## CONTENTS

	Page
EXPLANATION OF ITEMS AND TERMS .....	5-6
NATIONAL SUMMARIES OF RURAL ELECTRIC DISTRIBUTION BORROWERS SHOWING CURRENT AND PRIOR YEAR AMOUNTS (Table 3) .....	9-10
UNITED STATES AND RUS ELECTRIC PROGRAM AREA MAP .....	2
NATIONAL SUMMARIES OF RURAL ELECTRIC DISTRIBUTION BORROWERS SHOWING AMOUNTS BY AREA (Table 4).....	11-12
NATIONAL SUMMARIES OF RURAL ELECTRIC POWER SUPPLY BORROWERS SHOWING CURRENT AND PRIOR YEAR AMOUNTS (Table 5).....	13
SUMMARY OF RURAL ELECTRIFICATION FINANCING .....	7
Summary of Rural Electrification Financing (Table 1) .....	8
Long-Term Loans to RUS Borrowers from Non-RUS Sources as of December 31, 2011 (Table 2).....	8
Long-Term Financing Approved, RUS Funds Advanced and Borrowers' Payments to the Government, by States, as of December 31, 2011 (Table 14).....	21-22
Payments of Principal and Interest on RUS Loans - Cumulative Totals - December 31, 1981 to December 31, 2011 (Chart 1) .....	7
BORROWER OPERATIONS - OPERATING PROGRESS .....	14
Composite Revenues and Patronage Capital, Average Number of Consumers, and Megawatt-Hour Sales Reported by RUS Borrowers Operating Distribution Systems, Calendar Years 2007-2011 (Table 6) .....	14
Composite Revenues and Patronage Capital, Number of Consumers, and Megawatt-Hour Sales Reported by RUS Borrowers Operating Distribution Systems, by States - Calendar Year 2011 (Table 18).....	27-28
Average Monthly Kilowatt-Hour Consumption and Average Revenue and Patronage Capital per Kilowatt-Hour, Residential Consumers of RUS Distribution Borrowers, 1949-2011 (Table 7).....	15
BORROWER OPERATIONS - FINANCIAL PROGRESS.....	15
Composite Balance Sheet Reported by Borrowers as of December 31, 2011 (Table 8) .....	16
Composite Balance Sheet Reported by RUS Borrowers Operating Distribution Systems, by States, as of December 31, 2011 (Table 15).....	23-24
Composite Revenues, Expenses and Patronage Capital Reported by Borrowers - Calendar Year 2011 (Table 9) .....	16

Table - (continued)	Page
Composite Revenues, Expenses and Patronage Capital Reported by RUS Borrowers Operating Distribution Systems, by States - Calendar Year 2011 (Table 16) .....	25
Composite Operating Deductions Reported by RUS Borrowers Operating Distribution Systems, by States - Calendar Year 2011 (Table 17).....	26
Composite Revenues, Expenses and Patronage Capital Reported by Distribution Borrowers - Calendar Years 2007-2011 (Table 10) .....	17
Composite Revenues, Expenses and Patronage Capital Reported by Power Supply Borrowers - Calendar Years 2007-2011 (Table 11).....	17
Number of Distribution Borrowers with Deficits in Net Margins, 1981-2011 (Chart 2) .....	19
Average Operating Expense Values by Size of System, Calendar Years 2009-2011 (Table 12).....	18
Source of Revenues, Distribution of Costs and Margins by RUS Borrowers Operating Distribution Systems - Calendar Year 2011 (Chart 3).....	20
Median Financial, Revenue and Expense Ratios for Distribution Borrowers Calendar Years 2007-2011(Table 13) .....	18
ACTIVE DISTRIBUTION BORROWERS - LOAN, OPERATING, AND FINANCIAL STATISTICS.....	31-145
ACTIVE POWER SUPPLY BORROWERS - LOAN, OPERATING, AND FINANCIAL STATISTICS.....	147-157
FORMER BORROWERS WHOSE LOANS HAVE BEEN REPAYED OR FORECLOSED .....	158-164
BORROWER NOTES.....	165-166
BORROWER AND PAGE INDEX .....	167-173

## EXPLANATION OF ITEMS AND TERMS

### CHANGES IN THE REPORT

Due to the processing of additional data received from revised reports and those submitted after publication, information shown for prior years may differ significantly from that shown in earlier publications.

### COMMENTS ON SPECIFIC ITEMS

An explanation of items and terms used in this report is given below. Item number references are to the items included in the presentation of data for individual distribution borrowers.

Revenue, expense, balance sheet, and statistical data of RUS borrowers in this report reflect RUS-financed facilities in addition to those financed by non-RUS lenders. The few exceptions to this are noted in the presentation for individual borrowers.

### LOANS

**OTHER LOANS APPROVED (Item 2)** - The amount of long-term loans approved by lending agencies other than RUS.

**OTHER (Item 5)** - The total of loans for purposes other than distribution, generation, and transmission; this consists of RUS loans for "Consumer Facilities," loans for required equity investment and cost of financing charges.

**RUS GUARANTEE COMMITMENTS APPROVED (Item 2)** - Power Supply Borrower Section - The amount of RUS commitments to guarantee long-term loans from non-RUS sources.

### RUS DEBT SERVICE PAYMENTS

**INTEREST DUE AND PAID (Item 7)** - The cumulative amount of interest due and payable to RUS less interest earned on "Advance Payments" (Item 9).

**PRINCIPAL DUE AND PAID (Item 8)** - The cumulative amount of principal repaid on RUS loans that have become due. "Advance Payments" (Item 9) are not included.

**ADVANCE PAYMENTS (Item 9)** - Balance of payments made on loans in advance of loan repayment schedules (cushion of credit).

### BALANCE SHEET ITEMS

**UTILITY PLANT IN SERVICE (Item 10)** - The original cost of electric plant in service, leased to others, or held for future use. This includes completed construction not classified, electric plant acquisition adjustments and electric plant purchased or sold. The account "Other Utility Plant" is also included but only applicable to a few borrowers. The amounts involved are not significant.

**PATRONAGE CAPITAL AND OTHER EQUITIES (Item 21)** - Includes "Patronage Capital," "Operating Margins," "Nonoperating Margins" and "Other Margins and Equities."

**TOTAL EQUITY (Item 22)** - Includes "Memberships" and "Patronage Capital and Other Equities."

### REVENUE AND EXPENSE ITEMS

**OPERATING REVENUE AND PATRONAGE CAPITAL (Item 29)** - Most cooperative borrowers operate under bylaws whereby all amounts received in excess of operating expenses are furnished as capital returnable to patrons as soon as it is appropriate to do so. Distribution borrowers who purchase power from power supply cooperatives (and power supply cooperatives that purchase power from other power supply cooperatives) operating under such bylaws show any patronage capital furnished such power supply cooperatives for the period as part of their "Cost of Power." "Net Margins and Patronage Capital" are increased by the amount of any such capital as shown on Line 42, "Generation and Transmission Capital Credits."

**COST OF POWER (Item 31)** - Includes cost of purchased power and the production and transmission expense of distribution borrowers producing some or all of their own power. This item includes net amounts for "interchange" power.

**NONOPERATING MARGINS (Item 41)** - Includes interest income arising from "Allowance for Funds Used During Construction" (account 419.1) and the net of "Extraordinary Items."

**OTHER CAPITAL CREDITS AND PATRONAGE CAPITAL (Item 43)** - This item includes capital furnished during the calendar year in connection with patronage of cooperative or mutual-type service organizations.

**INTEREST ON LONG-TERM DEBT - NET (Item 44)** - Includes "Interest Charged to Construction - Credit."

## OPERATING STATISTICS

RESIDENTIAL SERVICE (Items 47, 54 and 61) - Includes farm and nonfarm residences and seasonal consumers.

COMMERCIAL AND INDUSTRIAL - SMALL (Items 48, 55 and 62) - These items are for commercial and industrial consumers requiring transformer capacity of 1,000 kVA or less.

COMMERCIAL AND INDUSTRIAL - LARGE (Items 49, 56 and 63) - These items are for commercial and industrial consumers requiring transformer capacity in excess of 1,000 kVA.

OTHER ELECTRIC SERVICE (Items 51, 58 and 65) - Includes "Public Street and Highway Lighting" installations and "Sales to Public Buildings and Other Public Authorities," primarily schools and churches.

TO OTHERS FOR RESALE (Items 52, 59 and 66) - Includes sales for resale purposes to other RUS borrowers and other utilities.

TRANSMISSION MILES (Item 71) - The total pole miles of transmission lines in service.

OVERHEAD DISTRIBUTION MILES (Item 72) - The total pole miles of overhead distribution lines in service.

UNDERGROUND MILES (Item 73) - The total underground miles of distribution lines in service.

CONSUMERS SERVED (Item 74) - The number of consumers served by a borrower as of the end of the calendar year. Includes seasonal consumers expected to resume service during the next seasonal period. Idle services are not included.

RESIDENTIAL CONSUMERS MONTHLY kWh (Item 78) - The average monthly kWh consumption per residential consumer farm and nonfarm for the calendar year.

TIMES INTEREST EARNED RATIO (Item 79) - "Net Margins and Patronage Capital" (Item 46) plus "Interest on Long-Term Debt" divided by "Interest on Long-Term Debt."

DEBT SERVICE COVERAGE RATIO (Item 80) - "Net Margins and Patronage Capital" (Item 46) plus "Interest on Long-Term Debt" plus "Depreciation and Amortization Expense" (Item 38) divided by "Debt Service Payments - RUS and Other" (Items 81 and 82).

DEBT SERVICE PAYMENTS - RUS (Item 81) - The interest and principal due for the period on long-term debt to RUS.

DEBT SERVICE PAYMENTS - OTHER (Item 82) - The interest and principal due for the period on long-term debt to other long-term lenders (Cooperative Finance Corporation, Federal Financing Bank, Bank for Cooperatives, etc.).

TOTAL EQUITY PERCENT OF ASSETS (Item 83) - "Total Equity" (Item 22) as a percentage of "Total Assets and Other Debits" (Item 19).

**SUMMARY OF RURAL ELECTRIFICATION FINANCING**

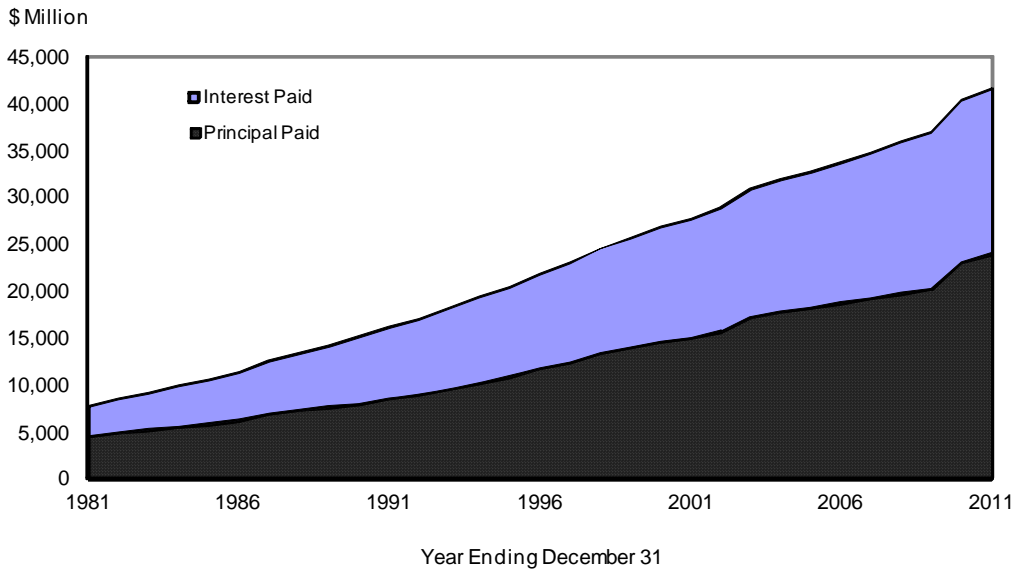
2011 PROGRAM - In calendar year 2011 the total amount of long-term financing commitments made available to RUS electric borrowers was \$4,903 million. This includes \$4,746 million in RUS commitments to guarantee non-RUS loans, \$39.6 million in RUS loans and \$118 million in loans made by private sector lenders without RUS guarantee. Of the financing approved for RUS electric borrowers in 2011, \$2,243 million was for distribution facilities and \$2,660 million for generation and transmission facilities. Borrowers received \$177.3 million in RUS loan advances during the year. Total financing will provide for 14,580 miles of line and other facilities to serve 151,591 farms and other rural establishments. During the year, as shown in Table 2, the Federal Financing Bank made \$4,746 million in loans for rural electrification facilities guaranteed by RUS.

CUMULATIVE FINANCING - Table 1 shows total cumulative financing for rural electrification as of

December 31, 2011, by type of loan: \$36,354 million in RUS loans, \$75,656 million in RUS loan guarantee commitments and \$17,226 million in loans made by private sector lenders without RUS guarantee; and by type of facility: \$56,907 million for distribution facilities, \$72,282 million for generation and transmission, and \$47 million for consumer facilities. Cumulative advances on RUS loans as of December 31, 2011, were \$36,082 million.

PAYMENTS ON RUS LOANS - As of December 31, 2011, borrowers had made cumulative payments of principal and interest on RUS loans amounting to \$41,703 million. The balance of payments made in advance of due dates as of December 31, 2011, amounted to \$ 3,501 million. Chart 1 shows the payment record on RUS loans from 1981 through 2011.

**CHART 1: PAYMENTS OF PRINCIPAL AND INTEREST ON RUS LOANS  
CUMULATIVE TOTALS – DECEMBER 31, 1981-2011  
(INCLUDES NOTES PAID IN FULL)**





**TABLE 1: SUMMARY OF RURAL ELECTRIFICATION FINANCING  
(Dollar Amounts in Thousands)**

**LONG-TERM FINANCING APPROVED AND FUNDS ADVANCED ON RUS LOANS BY CALENDAR YEAR**

Calendar Year	No. of Borr. as of Dec. 31	Financing Approved, Miles, Consumers, and Generating Capacity Loaned For During Year							RUS Loan Funds Advanced
		Total	RUS Loans	Non-RUS Financing		Miles	Consumers	Generating Capacity	
				with RUS Guarantee <sup>1</sup>	without RUS Guarantee				
2006	1,057	6,033,406	1,189,764	4,200,064	643,578	12,447	198,574	972,356	1,427,450
2007	1,057	4,214,499	1,189,764	2,700,000	324,735	15,028	248,856	325,200	1,653,563
2008	1,056	7,731,225	99,300	7,000,000	631,925	36,657	522,079	1,291,950	1,390,945
2009	1,058	8,223,601	98,477	6,500,000	1,625,124	29,717	440,541	712,500	685,393
2010	1,057	7,338,000	100,000	6,916,000	322,000	25,654	802,150	1,759,100	330,729
2011	1,058	4,903,415	39,610	4,745,805	118,000	14,580	151,591	1,799,984	177,337

RUS LOANS APPROVED, FUNDS ADVANCED, MILES AND CONSUMERS SERVED - CUMULATIVE TOTALS							
As of	Loans Approved				Funds Advanced Total	Cumulative Miles and Consumers Served <sup>4</sup>	
	Total	2 Percent	5 Percent <sup>2</sup>	Variable <sup>3</sup>		Miles	Consumers
May 11, 1935 through Dec. 31, 2006	34,894,619	9,918,681	14,816,814	10,159,123	31,844,308	2,490,313	16,379,204
Dec. 31, 2007	36,078,085	9,918,681	14,914,591	11,244,812	33,497,871	2,505,318	16,632,384
Dec. 31, 2008	36,174,130	9,918,681	15,007,591	11,247,858	34,888,815	2,529,805	16,817,719
Dec. 31, 2009	36,236,530	9,918,681	15,106,766	11,211,083	35,574,208	2,541,623	16,903,006
Dec. 31, 2010	36,323,827	9,918,681	15,196,323	11,208,823	35,904,937	2,556,262	17,104,065
Dec. 31, 2011	36,354,130	9,918,681	15,233,433	11,202,016	36,082,274	2,562,059	17,159,150

FINANCING APPROVED BY PURPOSE - CUMULATIVE TOTALS						
As of	Financing Approved			By Purpose		
	RUS Loans	with RUS Guarantee <sup>1</sup>	without RUS Guarantee <sup>5</sup>	Distribution	Generation and Transmission <sup>5</sup>	Consumer Facilities
May 11, 1935 through Dec. 31, 2006	34,894,619	48,522,664	14,225,292	42,203,162	52,351,307	47,374
Dec. 31, 2007	36,078,085	50,732,660	14,550,800	43,598,570	55,392,038	47,374
Dec. 31, 2008	36,174,130	57,691,630	15,182,725	47,544,485	57,715,601	47,374
Dec. 31, 2009	36,236,530	64,139,481	16,784,460	51,113,923	65,999,173	47,374
Dec. 31, 2010	36,323,827	71,024,576	17,108,231	54,708,853	69,700,407	47,374
Dec. 31, 2011	36,354,130	75,656,195	17,226,231	56,907,093	72,282,089	47,374

1. Includes RUS Section 313A loan guarantees.
2. Includes 5% Hardship financing which totaled \$1,917,678,104 at the end of 2011.
3. December 31, 2011 figure includes Muni Capped: \$3,632,072,435; Muni Uncapped: \$1,032,186,057; Treasury Rate: 6,509,662,360.
4. Includes data at time of loan repayment for paid-in-full/prepaid borrowers amounting to 730,887 miles and 4,809,464 consumers served as of Dec. 31, 2011.
5. Includes loans obtained by RUS borrowers' affiliates specifically organized to facilitate Non-RUS financing.

**TABLE 2: LONG-TERM LOANS TO RUS BORROWERS FROM NON-RUS SOURCES  
AS OF DECEMBER 31, 2011  
(Dollar Amounts in Thousands)**

Lender	Amount This Year	Amount Cumulative	Percent of Total
Federal Financing Bank <sup>1</sup>	\$ 4,745,805	\$ 75,398,436	81.2
Private Sector Lenders	118,000	17,483,990	18.8
<b>Total</b>	<b>\$ 4,863,805</b>	<b>\$ 92,882,426</b>	<b>100.0</b>

1. Includes RUS Section 313A loan guarantees.

**TABLE 3: NATIONAL SUMMARIES OF RURAL ELECTRIC DISTRIBUTION  
BORROWERS SHOWING CURRENT AND PRIOR YEAR AMOUNTS**

	2011	2010
Number of active borrowers	573	577
<b>LOAN &amp; ACCOUNTING (cumulative)</b>		
	----- Thousand dollars -----	
RUS loans approved	25,468,415	25,488,417
Other loans approved	22,461,813	20,667,474
Distribution	44,954,972	43,404,032
Generation & Transmission	2,775,104	2,552,090
Other	200,152	199,768
RUS funds advanced	25,196,559	25,069,527
RUS debt service payments		
Interest due & paid	12,414,874	11,995,083
Principal due & paid	14,234,664	13,356,302
Advance payments	1,518,720	1,242,098
Number of reporting borrowers	566	571
<b>BALANCE SHEET</b>		
	----- Thousand dollars -----	
Assets & other debits		
Utility plant in service	56,546,568	54,292,971
Construction work in progress	1,622,081	1,541,241
Total utility plant	58,168,650	55,834,212
Accum. prov. for deprec. & amort.	17,315,259	16,350,135
Net utility plant	40,853,390	39,484,077
Investments in assoc. organizations	6,107,650	5,559,193
Other property & investments	636,062	646,727
Current & accrued assets	6,722,446	6,691,036
Deferred debits	604,265	580,399
Total assets & other debits	54,923,814	52,961,432
Liabilities and other credits		
Memberships	77,493	81,106
Patronage capital & other equities	22,574,385	21,408,972
Total equity	22,651,878	21,490,078
RUS long-term debt	18,380,180	17,348,831
Other long-term debt	6,304,798	6,259,062
Other noncurrent liabilities	1,160,356	1,063,954
Current & accrued liabilities	5,254,792	5,743,834
Deferred credits	1,171,810	1,055,673
Total liabilities and other credits	54,923,814	52,961,432
<b>OPERATING STATEMENTS</b>		
	----- Thousand dollars -----	
Operating revenue & patronage capital	27,842,893	27,274,722
Operating deductions - total	25,697,249	25,012,858
Cost of power	18,943,461	18,522,247
Distribution expense - operation	1,130,298	1,088,381
Distribution expense - maintenance	1,428,500	1,348,569
Customer accounts expense	750,843	739,604
Customer serv. & info. expense	182,996	173,579
Administrative & general expense	1,251,491	1,201,988
Sales expense	53,596	52,717
Deprec. & amort. expense	1,716,424	1,650,619
Tax expense	239,640	235,155
Utility operating margins	2,145,644	2,261,864
Nonoperating margins	189,865	183,783
Gen. & Trans. capital credits	473,187	466,216
Other capital cr. & patronage capital	82,122	90,038
Interest on long-term debt - net	1,166,512	1,164,282
Other deductions	50,788	61,347
Net margins & patronage capital	1,673,518	1,776,273

**TABLE 3 (cont'd): NATIONAL SUMMARIES OF RURAL ELECTRIC DISTRIBUTION  
BORROWERS SHOWING CURRENT AND PRIOR YEAR AMOUNTS**

	2011	2010
Number of reporting borrowers	566	571
<b>SALES STATISTICS</b>		
Average number of consumers served		
Residential service (farm & nonfarm)	10,885,204	10,826,192
Commercial & industrial, small	1,248,623	1,241,357
Commercial & industrial, large	9,296	8,879
Irrigation	112,587	110,902
Other electric service	73,330	73,367
To others for resale	261	184
Total	12,329,301	12,260,881
Megawatt-hour sales		
Residential service (farm & nonfarm)	156,164,256	161,245,731
Commercial & industrial, small	52,524,707	52,539,103
Commercial & industrial, large	59,679,110	58,063,409
Irrigation	5,297,215	4,200,967
Other electric service	2,527,060	2,681,929
To others for resale	1,962,944	1,651,962
Total	278,155,291	280,383,115
	----- Thousand dollars -----	
Revenue & patronage capital		
Residential service (farm & nonfarm)	17,083,438	17,085,401
Commercial & industrial, small	5,340,980	5,161,990
Commercial & industrial, large	3,948,978	3,710,526
Irrigation	515,794	429,483
Other electric service	288,713	297,010
To others for resale	113,155	96,606
Total from sales of electric energy	27,291,058	26,781,016
Other operating revenue	558,911	495,333
Total operating revenue	27,849,969	27,276,349
<b>OTHER STATISTICS</b>		
Full time employees	36,460	36,663
Transmission miles	26,552	27,077
Overhead distribution miles	1,453,508	1,459,570
Underground distribution miles	295,551	289,300
Consumers served	12,349,686	12,324,948
MW H generated	1,903,212	1,787,628
MW H purchased	288,969,523	295,212,540
Debt service pymts - RUS ( <i>Thousand dollars</i> )	845,922	1,033,778
Debt service pymts - other ( <i>Thousand dollars</i> )	1,329,764	1,049,809

**TABLE 4: NATIONAL SUMMARIES OF RURAL ELECTRIC DISTRIBUTION  
BORROWERS SHOWING CURRENT AMOUNTS BY AREA  
CALENDAR YEAR 2011**

	Northeast	Northwest	Southeast	Southwest	Total
Number of active borrowers	113	166	187	107	573
<b>LOAN &amp; ACCOUNTING (cumulative)</b>	----- <i>Thousand dollars</i> -----				
RUS loans approved	4,866,191	4,920,444	11,541,972	4,139,808	25,468,415
Other loans approved	4,592,951	3,613,370	10,661,020	3,594,472	22,461,813
Distribution	8,974,045	7,518,668	21,331,004	7,131,255	44,954,972
Generation & Transmission	448,422	985,577	765,007	576,099	2,775,104
Other	36,675	29,570	106,982	26,926	200,152
RUS funds advanced	4,769,665	4,859,450	11,500,372	4,067,073	25,196,559
RUS debt service payments					
Interest due & paid	2,434,076	2,266,009	5,686,394	2,028,395	12,414,874
Principal due & paid	2,716,150	2,960,656	6,000,579	2,557,279	14,234,664
Advance payments	156,039	300,943	855,034	206,703	1,518,720
Number of reporting borrowers	110	162	187	107	566
<b>BALANCE SHEET</b>	----- <i>Thousand dollars</i> -----				
<b>Assets &amp; other debits</b>					
Utility plant in service	11,072,593	9,573,743	26,920,674	8,979,558	56,546,568
Construction work in progress	249,100	460,137	618,487	294,358	1,622,081
Total utility plant	11,321,693	10,033,880	27,539,161	9,273,916	58,168,650
Accum. prov. for deprec. & amort.	3,419,301	3,467,501	7,517,028	2,911,429	17,315,259
Net utility plant	7,902,392	6,566,379	20,022,133	6,362,487	40,853,390
Investments in assoc. organizations	1,402,603	1,135,490	2,226,187	1,343,370	6,107,650
Other property & investments	79,233	229,285	216,317	111,228	636,062
Current & accrued assets	1,358,355	1,079,019	3,276,284	1,008,788	6,722,446
Deferred debits	185,099	44,607	286,810	87,749	604,265
Total assets & other debits	10,927,682	9,054,780	26,027,732	8,913,621	54,923,814
<b>Liabilities and other credits</b>					
Memberships	22,054	2,561	45,184	7,694	77,493
Patronage capital & other equities	4,530,742	3,619,102	10,605,915	3,818,625	22,574,385
Total equity	4,552,796	3,621,663	10,651,099	3,826,320	22,651,878
RUS long-term debt	3,644,295	3,113,891	8,859,191	2,762,804	18,380,180
Other long-term debt	1,255,441	1,132,984	2,930,210	986,163	6,304,798
Other noncurrent liabilities	235,530	60,783	694,614	169,428	1,160,356
Current & accrued liabilities	1,129,210	901,102	2,453,423	771,058	5,254,792
Deferred credits	110,409	224,357	439,195	397,849	1,171,810
Total liabilities and other credits	10,927,682	9,054,780	26,027,732	8,913,621	54,923,814
<b>OPERATING STATEMENTS</b>	----- <i>Thousand dollars</i> -----				
Operating revenue & patronage capital	6,121,613	3,655,576	14,112,995	3,952,709	27,842,893
Operating deductions - total	5,709,997	3,328,691	13,056,655	3,601,906	25,697,249
Cost of power	4,303,385	2,325,005	9,724,554	2,590,516	18,943,461
Distribution expense - operation	200,768	173,436	562,996	193,098	1,130,298
Distribution expense - maintenance	324,355	170,598	741,626	191,921	1,428,500
Customer accounts expense	146,283	77,567	412,319	114,674	750,843
Customer serv. & info. expense	42,368	40,879	75,532	24,217	182,996
Administrative & general expense	265,139	217,797	557,584	210,971	1,251,491
Sales expense	8,056	6,340	32,875	6,324	53,596
Deprec. & amort. expense	353,281	275,721	830,314	257,109	1,716,424
Tax expense	66,361	41,347	118,855	13,077	239,640
Utility operating margins	411,616	326,885	1,056,340	350,803	2,145,644
Nonoperating margins	31,952	39,466	87,778	30,669	189,865
Gen. & Trans. capital credits	116,544	72,979	157,774	125,889	473,187
Other capital cr. & patronage capital	23,826	12,868	32,956	12,472	82,122
Interest on long-term debt - net	219,437	193,642	576,718	176,716	1,166,512
Other deductions	12,328	8,826	19,369	10,264	50,788
Net margins & patronage capital	352,173	249,730	738,762	332,854	1,673,518

**TABLE 4 (cont'd): NATIONAL SUMMARIES OF RURAL ELECTRIC DISTRIBUTION  
BORROWERS SHOWING CURRENT AMOUNTS BY AREA  
CALENDAR YEAR 2011**

	Northeast	Northwest	Southeast	Southwest	Total
Number of reporting borrowers	110	162	187	107	566
<b>SALES STATISTICS</b>					
Average number of consumers served					
Residential service (farm & nonfarm)	2,372,513	1,208,676	5,835,789	1,468,226	10,885,204
Commercial & industrial, small	221,814	139,985	642,268	244,556	1,248,623
Commercial & industrial, large	2,301	1,761	2,720	2,514	9,296
Irrigation	2,225	29,578	27,823	52,961	112,587
Other electric service	12,847	14,522	36,898	9,063	73,330
To others for resale	4	88	108	61	261
Total	2,611,704	1,394,610	6,545,606	1,777,381	12,329,301
Megawatt-hour sales					
Residential service (farm & nonfarm)	33,320,034	16,539,468	88,655,710	17,649,044	156,164,256
Commercial & industrial, small	9,170,705	8,802,259	25,047,368	9,504,375	52,524,707
Commercial & industrial, large	19,524,784	9,970,543	21,519,762	8,664,021	59,679,110
Irrigation	44,022	1,355,166	626,057	3,271,970	5,297,215
Other electric service	422,926	404,205	1,324,555	375,374	2,527,060
To others for resale	543,192	559,124	568,900	291,728	1,962,944
Total	63,025,671	37,630,769	137,742,352	39,756,499	278,155,291
----- <i>Thousand dollars</i> -----					
Revenue & patronage capital					
Residential service (farm & nonfarm)	3,805,409	1,825,864	9,483,051	1,969,113	17,083,438
Commercial & industrial, small	971,899	871,252	2,547,647	950,182	5,340,980
Commercial & industrial, large	1,164,841	716,147	1,474,384	593,606	3,948,978
Irrigation	5,434	117,515	76,187	316,657	515,794
Other electric service	50,755	49,733	148,348	39,877	288,713
To others for resale	20,031	35,955	38,565	18,605	113,155
Total from sales of electric energy	6,018,369	3,616,466	13,768,183	3,888,040	27,291,058
Other operating revenue	105,320	39,110	349,813	64,668	558,911
Total operating revenue	6,123,688	3,655,576	14,117,995	3,952,709	27,849,969
<b>OTHER STATISTICS</b>					
Full time employees	6,744	5,669	17,771	6,276	36,460
Transmission miles	2,140	9,825	5,552	9,035	26,552
Overhead distribution miles	236,568	292,879	598,669	325,392	1,453,508
Underground distribution miles	57,380	81,825	125,513	30,833	295,551
Consumers served	2,616,297	1,400,102	6,551,398	1,781,889	12,349,686
MWH generated	142,690	1,403,687	14,433	342,402	1,903,212
MWH purchased	65,470,709	38,199,929	143,287,694	42,011,191	288,969,523
Debt service pymts - RUS ( <i>Thousand dollars</i> )	136,628	161,885	420,859	126,551	845,922
Debt service pymts - other ( <i>Thousand dollars</i> )	283,157	217,375	623,343	205,888	1,329,764

**TABLE 5: NATIONAL SUMMARIES OF RURAL ELECTRIC POWER SUPPLY  
BORROWERS SHOWING CURRENT AND PRIOR YEAR AMOUNTS**

	2011	2010
Number of active borrowers	55	54
LOAN & ACCOUNTING (cumulative)	----- Thousand dollars -----	
RUS loans approved	3,389,757	3,389,757
RUS guarantee commitments	48,110,698	45,284,150
Other loans approved not guaranteed	9,019,711	9,019,711
RUS funds advanced	3,389,757	3,389,757
RUS debt service payments		
Interest due & paid	1,740,746	1,802,287
Principal due & paid	3,025,016	2,999,285
Advance payments	1,981,827	1,503,983
Number of reporting borrowers	47	46
BALANCE SHEET	----- Thousand dollars -----	
Assets & other debits		
Utility plant in service	51,397,599	47,014,774
Construction work in progress	5,481,711	6,723,963
Total utility plant	56,879,310	53,738,737
Accum. prov. for deprec. & amort.	21,090,921	20,163,890
Net utility plant	35,788,390	33,574,847
Investments in assoc. organizations	2,992,852	2,517,122
Other property & investments	1,742,394	1,737,195
Current & accrued assets	6,052,175	5,975,773
Deferred debits	2,966,429	2,574,431
Total assets & other debits	49,542,239	46,379,368
Liabilities & other credits		
Memberships	45,136	49,120
Patronage capital & other equities	7,870,484	7,181,573
Total equity	7,915,620	7,230,693
RUS long-term debt	18,147,988	17,321,185
Other long-term debt	13,383,672	11,864,004
Other noncurrent liabilities	1,700,570	1,620,996
Current & accrued liabilities	6,214,646	6,433,045
Deferred credits	1,617,941	1,433,975
Accumulated deferred income taxes	561,802	475,471
Total liabilities & other credits	49,542,239	46,379,368
OPERATING STATEMENTS	----- Thousand dollars -----	
Operating revenue & patronage capital	18,303,195	17,986,765
Operating deductions - total	16,401,883	16,123,641
Operation expense - total	13,916,827	13,720,699
Power production expense	5,397,209	5,275,878
Cost of purchased power	7,108,515	7,093,468
Transmission	787,776	755,870
Distribution	42,134	36,921
Customer accounts	25,083	25,743
Sales	26,943	25,844
Administrative and general	529,168	506,975
Maintenance expense - total	1,220,074	1,195,625
Production	951,031	943,439
Transmission	210,144	195,105
Distribution	30,605	30,386
General plant	28,294	26,695
Depreciation & amortization expense	1,252,967	1,170,834
Tax expense	12,015	36,483
Utility operating margins - net	1,901,312	1,863,124
Nonoperating margins	284,152	220,236
Gen. & Trans. capital credits	83,479	71,625
Other capital cr. & patronage capital	32,653	30,447
Interest on long-term debt	1,589,320	1,496,374
Interest charged to constr. cr.	(240,443)	(186,130)
Other deductions	164,849	165,029
Net margins & patronage capital	787,870	710,159
OTHER STATISTICS		
Full time employees	10,959	10,833
Miles of transmission line	55,561	55,000

## BORROWER OPERATIONS-OPERATING PROGRESS

By year-end, 1,007 RUS-financed electric systems had been energized and were in operation in 48 States, American Samoa, the Marshall Islands, Puerto Rico and the Virgin Islands. There were 573 active energized borrowers engaged primarily in operating distribution systems, while 49 operated generation and transmission facilities exclusively.

Electric energy sales of borrowers operating distribution systems for calendar years 2007-2011 are presented in Table 6. The table shows by class of consumer the average number of consumers served during the year, the megawatt-hour sales and the revenue received from such sales. For 2011, 566 borrowers reported sales of energy to residential consumers which accounted for 88.3 percent of total consumers, 56.1 percent of the MWh sold and 61.3 percent of the electric operating revenues. Small commercial and industrial consumers accounted for 10.1 percent of total consumers, 18.9 percent of MWh sales and 19.2 percent of revenues. Large commercial and industrial consumers accounted for 0.1 percent of the consumers, 21.5 percent of MWh

sales and 14.2 percent of revenues. Irrigation consumption made up 1.9 percent of the MWh sales and 1.9 percent of revenues. Other electric service, including service to schools, churches, etc., amounted to 0.9 percent of the MWh sales and 1.0 percent of revenues. Sales to other RUS borrowers and to other utilities for resale amounted to 0.7 percent of MWh sold and 0.4 percent of revenues.

The average monthly kilowatt-hours sold per residential consumer during 2011 was 1,196, the average monthly bill was \$130.78 and the average revenue per kilowatt-hour was 10.94 cents. For small commercial and industrial users, the average monthly bill was \$356.46 and the average revenue per kWh was 10.17 cents. All classes of consumers of distribution borrowers averaged 1,880 kWh per month for an average revenue of 10.01 cents per kWh.

**TABLE 6: COMPOSITE REVENUES AND PATRONAGE CAPITAL, AVERAGE NUMBER OF CONSUMERS AND MEGAWATT-HOUR SALES REPORTED BY RUS BORROWERS OPERATING DISTRIBUTION SYSTEMS - CALENDAR YEARS 2007-2011**

	2007		2008		2009		2010		2011	
	Amount	Percent of Total	Amount	Percent of Total	Amount	Percent of Total	Amount	Percent of Total	Amount	Percent of Total
Number of borrowers reporting	587		584		580		571		566	
Average number of consumers served										
Residential service (farm & nonfarm)	10,759,914	88.6	10,901,030	88.4	10,952,374	88.4	10,826,192	88.3	10,885,204	88.3
Commercial & industrial, small	1,195,721	9.8	1,233,691	10.0	1,248,412	10.1	1,241,357	10.1	1,248,623	10.1
Commercial & industrial, large	8,913	0.1	9,519	0.1	9,660	0.1	8,879	0.1	9,296	0.1
Irrigation	100,837	0.8	107,471	0.9	106,753	0.9	110,902	0.9	112,587	0.9
Other electric service	75,743	0.6	77,668	0.6	79,019	0.6	73,367	0.6	73,330	0.6
To others for resale	182	*	180	*	188	*	184	*	261	*
Total	12,141,310	100.0	12,329,559	100.0	12,396,406	100.0	12,260,881	100.0	12,329,301	100.0
Megawatt-hour sales										
Residential service (farm & nonfarm)	152,625,537	56.9	153,345,857	56.4	152,105,577	57.3	161,245,731	57.5	156,164,256	56.1
Commercial & industrial, small	50,155,786	18.7	51,572,400	19.0	49,551,825	18.7	52,539,103	18.7	52,524,707	18.9
Commercial & industrial, large	57,378,913	21.4	58,460,091	21.5	55,247,184	20.8	58,063,409	20.7	59,679,110	21.5
Irrigation	3,973,629	1.5	4,599,981	1.7	4,350,266	1.6	4,200,967	1.5	5,297,215	1.9
Other electric service	2,564,353	1.0	2,578,631	0.9	2,707,597	1.0	2,681,929	1.0	2,527,060	0.9
To others for resale	1,494,788	0.6	1,425,311	0.5	1,330,927	0.5	1,651,962	0.6	1,962,944	0.7
Total	268,193,030	100.0	271,982,272	100.0	265,293,361	100.0	280,383,115	100.0	278,155,291	100.0
<i>Thousand Dollars      Percent      Thousand Dollars      Percent      Thousand Dollars      Percent      Thousand Dollars      Percent      Thousand Dollars      Percent</i>										
Revenue and patronage capital										
Residential service (farm & nonfarm)	14,559,034	62.4	15,671,072	61.5	16,141,422	62.7	17,085,401	62.6	17,083,438	61.3
Commercial & industrial, small	4,441,489	19.0	4,926,713	19.3	4,854,339	18.8	5,161,990	18.9	5,340,980	19.2
Commercial & industrial, large	3,175,983	13.6	3,565,938	14.0	3,495,396	13.6	3,710,526	13.6	3,948,978	14.2
Irrigation	358,722	1.5	457,053	1.8	405,528	1.6	429,483	1.6	515,794	1.9
Other electric service	253,511	1.1	275,630	1.1	289,136	1.1	297,010	1.1	288,713	1.0
To others for resale	79,477	0.3	82,474	0.3	80,712	0.3	96,606	0.4	113,155	0.4
Total from sales of electric energy	22,868,217	97.9	24,978,880	98.0	25,266,534	98.1	26,781,016	98.2	27,291,058	98.0
Other operating revenue	480,761	2.1	509,414	2.0	494,890	1.9	495,333	1.8	558,911	2.0
Total operating revenue	23,348,978	100.0	25,488,294	100.0	25,761,424	100.0	27,276,349	100.0	27,849,969	100.0

\* Less than 0.05 percent.

**TABLE 7: AVERAGE MONTHLY KILOWATT-HOUR CONSUMPTION AND  
AVERAGE REVENUE AND PATRONAGE CAPITAL PER KILOWATT-HOUR,  
RESIDENTIAL CONSUMERS OF RUS DISTRIBUTION BORROWERS - 1949-2011**

Calendar year	Average monthly kWh	Average revenue and patronage capital, ¢/kWh	Calendar year	Average monthly kWh	Average revenue and patronage capital, ¢/kWh
1949	134	3.77	1981	901	5.43
1950	147	3.63	1982	905	6.13
1951	166	3.44	1983	896	6.66
1952	182	3.35	1984	914	6.92
1953	201	3.22	1985	906	7.13
1954	223	3.09	1986	920	7.24
1955	242	2.98	1987	925	7.32
1956	263	2.87	1988	951	7.31
1957	283	2.77	1989	952	7.37
1958	311	2.65	1990	961	7.46
1959	334	2.65	1991	984	7.54
1960	357	2.49	1992	958	7.73
1961	375	2.44	1993	1,021	7.73
1962	401	2.39	1994	1,001	7.77
1963	425	2.33	1995	1,035	7.69
1964	456	2.23	1996	1,071	7.51
1965	479	2.17	1997	1,037	7.51
1966	515	2.10	1998	1,073	7.47
1967	543	2.06	1999	1,067	7.53
1968	593	2.00	2000	1,093	7.58
1969	643	1.97	2001	1,105	7.76
1970	687	1.96	2002	1,145	7.78
1971	711	2.04	2003	1,055	8.21
1972	754	2.07	2004	1,142	8.21
1973	793	2.15	2005	1,177	8.73
1974	803	2.44	2006	1,159	9.31
1975	840	2.90	2007	1,182	9.54
1976	866	3.19	2008	1,172	10.22
1977	910	3.46	2009	1,157	10.62
1978	937	3.80	2010	1,241	10.60
1979	919	4.20	2011	1,196	10.94
1980	935	4.69			

Table 7 shows the average revenue per kWh for residential consumers for the years 1949 through 2011. The average monthly energy used by

residential consumers has increased 8.24 percent since 2001; the average revenue per kWh has increased 41.0 percent during the same period.

### BORROWER OPERATIONS-FINANCIAL PROGRESS

Table 8 shows the composite balance sheet data reported by electric borrowers for 2011. As of December 31, 566 distribution borrowers reported \$54,924 million in total assets, while 47 power supply borrowers reported \$49,542 million.

RUS loans for facilities to reporting distribution borrowers totaled \$25,179 million, \$24,907 million of which had been advanced as of December 31, 2011; total utility plant, including construction work in progress, was \$58,169 million. RUS loans to reporting power supply borrowers amounted to \$3,288 million, all which had been advanced at the end of 2011; while total utility plant for these borrowers amounted to \$56,879 million.

Accumulated provision for depreciation and amortization for distribution borrowers was 30.6 percent of the \$56,547 million utility plant in service, and for power supply borrowers 41.0 percent of the \$51,398 million utility plant in service. As of December 31, 2011 distribution borrowers reported \$24,685 million in total long-term debt, \$18,380 million of which was either loaned or guaranteed by RUS; power supply borrowers reported \$31,532 million of which \$18,148 million was loaned or guaranteed by RUS.

Distribution borrowers had a composite equity of \$22,652 million or 41.2 percent of their total assets as of December 31, 2011.



**TABLE 8: COMPOSITE BALANCE SHEET REPORTED BY BORROWERS  
AS OF DECEMBER 31, 2011**

Item	Distribution Borrowers	Power Supply Borrowers
Number of reporting borrowers	566	47
	----- Thousand dollars -----	
Assets & other debits		
Utility plant in service	56,546,568	51,397,599
Construction work in progress	1,622,081	5,481,711
Total utility plant	58,168,650	56,879,310
Accum. prov. for deprec. & amort.	17,315,259	21,090,921
Net utility plant	40,853,390	35,788,390
Investments in assoc. organizations	6,107,650	2,992,852
Other property & investments	636,062	1,742,394
Current & accrued assets	6,722,446	6,052,175
Deferred debits	604,265	2,966,429
Total assets & other debits	54,923,814	49,542,239
Liabilities and other credits		
Memberships	77,493	45,136
Patronage capital & other equities	22,574,385	7,870,484
Total equity	22,651,878	7,915,620
RUS long-term debt	18,380,180	18,147,988
Other long-term debt	6,304,798	13,383,672
Other noncurrent liabilities	1,160,356	1,700,570
Current & accrued liabilities	5,254,792	6,214,646
Deferred credits	1,171,810	2,179,743
Total liabilities and other credits	54,923,814	49,542,239

**TABLE 9: COMPOSITE REVENUES, EXPENSES, AND PATRONAGE CAPITAL  
REPORTED BY BORROWERS - CALENDAR YEAR 2011**

Item	Distribution Borrowers	Power Supply Borrowers
Number of reporting borrowers	566	47
	----- Thousand dollars -----	
Operating revenue & patronage capital	27,842,893	18,303,195
Operating deductions - total	25,697,249	16,401,883
Power production expense	306,966	6,348,240
Cost of purchased power	18,590,121	7,108,515
Transmission	46,374	997,920
Distribution expense - operation	1,130,298	42,134
Distribution expense - maintenance	1,428,500	30,605
Customer accounts expense	750,843	(1,936)
Customer serv. & info. expense	182,996	27,019
Administrative & general expense	1,251,491	557,462
Sales expense	53,596	26,943
Deprec. & amort. expense	1,716,424	1,252,967
Tax expense	239,640	12,015
Utility operating margins	2,145,644	1,901,312
Nonoperating margins	189,865	284,152
Gen. & Trans. capital credits	473,187	83,479
Other capital cr. & patronage capital	82,122	32,653
Interest on long-term debt	1,171,555	1,589,320
Interest charged to constr. cr.	(5,044)	(240,443)
Other deductions	50,788	164,849
Net margins & patronage capital	1,673,518	787,870

**TABLE 10: COMPOSITE REVENUES, EXPENSES, AND PATRONAGE CAPITAL  
REPORTED BY DISTRIBUTION BORROWERS - CALENDAR YEARS 2007-2011**

Item	2007	2008	2009	2010	2011
Number of borrowers reporting	587	584	580	571	566
----- Thousand dollars -----					
Operating revenue & patronage capital	23,345,865	25,488,687	25,761,391	27,274,722	27,842,893
Operating deductions - total	21,394,804	23,568,056	23,703,551	25,012,858	25,697,249
Cost of power	15,699,051	17,521,356	17,426,349	18,522,247	18,943,461
Distribution expense - operation	919,294	986,084	1,036,923	1,088,381	1,130,298
Distribution expense - maintenance	1,194,490	1,285,846	1,298,247	1,348,569	1,428,500
Customer accounts expense	677,190	707,407	731,452	739,604	750,843
Customer serv. & info. expense	147,314	157,210	164,001	173,579	182,996
Administration & general expense	1,069,890	1,123,527	1,177,687	1,201,988	1,251,491
Sales expense	57,743	56,517	54,579	52,717	53,596
Deprec. & amort. expense	1,413,019	1,502,839	1,588,978	1,650,619	1,716,424
Tax expense	216,813	227,269	225,336	235,155	239,640
Utility operating margins	1,951,062	1,920,631	2,057,840	2,261,864	2,145,644
Nonoperating margins	221,757	113,991	189,089	183,783	189,865
Gen. & Trans. capital credits	312,727	412,372	450,790	466,216	473,187
Other capital cr. & patronage capital	80,740	93,744	93,356	90,038	82,122
Interest on long-term debt - net	1,071,793	1,126,301	1,165,812	1,164,282	1,166,512
Other deductions	67,349	67,300	60,224	61,347	50,788
Net margins & patronage capital	1,427,144	1,347,136	1,565,038	1,776,273	1,673,518

**TABLE 11: COMPOSITE REVENUES, EXPENSES, AND PATRONAGE CAPITAL  
REPORTED BY POWER SUPPLY BORROWERS - CALENDAR YEARS 2007-2011**

Item	2007	2008	2009	2010	2011
Number of borrowers reporting	46	45	45	46	47
----- Thousand dollars -----					
Operating revenue & patronage capital	15,077,521	16,598,753	16,427,661	17,986,765	18,303,195
Operating deductions - total	13,634,539	14,943,211	14,633,505	16,123,641	16,401,883
Operation expense - total	11,685,528	12,956,480	12,458,374	13,720,699	13,916,827
Power production expense	4,350,118	4,790,781	4,594,149	5,275,878	5,397,209
Cost of purchased power	6,307,471	7,053,118	6,637,249	7,093,468	7,108,515
Transmission	568,274	597,156	649,130	755,870	787,776
Distribution	31,335	33,382	37,655	36,921	42,134
Customer accounts	19,128	26,143	31,127	25,743	25,083
Sales	19,990	24,700	26,042	25,844	26,943
Administrative and general	389,211	431,200	483,021	506,975	529,168
Maintenance expense - total	944,377	987,532	1,063,922	1,195,625	1,220,074
Production	745,768	776,229	838,463	943,439	951,031
Transmission	156,239	167,615	178,472	195,105	210,144
Distribution	22,007	21,816	21,945	30,386	30,605
General plant	20,364	21,871	25,042	26,695	28,294
Depreciation & amortization expense	956,877	959,581	1,067,234	1,170,834	1,252,967
Tax expense	47,757	39,619	43,975	36,483	12,015
Utility operating margins - net	1,442,982	1,655,543	1,794,156	1,863,124	1,901,312
Nonoperating margins	383,691	321,256	747,790	220,236	284,152
Gen. & Trans. capital credits	22,037	119,795	82,094	71,625	83,479
Other capital cr. & patronage capital	29,588	26,750	29,213	30,447	32,653
Interest on long-term debt	1,308,798	1,349,020	1,415,537	1,496,374	1,589,320
Interest charged to constr. cr.	(69,067)	(103,066)	(124,369)	(186,130)	(240,443)
Other deductions	76,440	156,003	175,264	165,029	164,849
Net margins & patronage capital	562,127	721,387	1,186,822	710,159	787,870

**TABLE 12: AVERAGE OPERATING EXPENSE VALUES BY SIZE OF SYSTEM.  
CALENDAR YEARS 2009-2011**

No. of Consumers	Borrowers	2009		2010		2011	
		Avg. Oper., Maint., Admin. And Gen. Exps., and Cust. Accts. Per Cons.	Borrowers	Avg. Oper., Maint., Admin. And Gen. Exps., and Cust. Accts. Per Cons.	Borrowers	Avg. Oper., Maint., Admin. And Gen. Exps., and Cust. Accts. Per Cons.	Borrowers
		-- Number --	-- Dollars --	-- Number --	-- Dollars --	-- Number --	-- Dollars --
0 - 2,499	35	634	34	688	33	715	
2,500 - 3,999	43	514	44	546	42	575	
4,000 - 5,999	69	467	68	486	66	513	
6,000 - 8,999	72	443	69	473	70	485	
9,000 - 11,999	59	398	60	425	60	437	
12,000 - 14,999	37	393	36	416	35	425	
15,000 - 24,999	111	356	108	373	108	388	
25,000 - Max.	154	313	152	323	152	337	
All systems	580	342	571	355	566	369	

Table 12 shows that the smallest systems, in terms of consumers served, had per consumer expenses for Operations and Maintenance, Administrative and General, and Customer Accounts over twice that of the largest systems. The amount of these expenses continues to increase as the system size decreases.

Table 13 presents ratios indicating the financial operating progress of RUS distribution borrowers.

The "Times Interest Earned Ratio" decreased in 2011. Also, Revenue per kWh decreased and Cost of Power per kWh showed an increase. The ratio of RUS Debt to Total Debt showed a slight increase while Interest to Average Debt continued to decrease.

**TABLE 13: MEDIAN FINANCIAL, REVENUE AND EXPENSE RATIOS  
FOR DISTRIBUTION BORROWERS, CALENDAR YEARS 2007-2011**

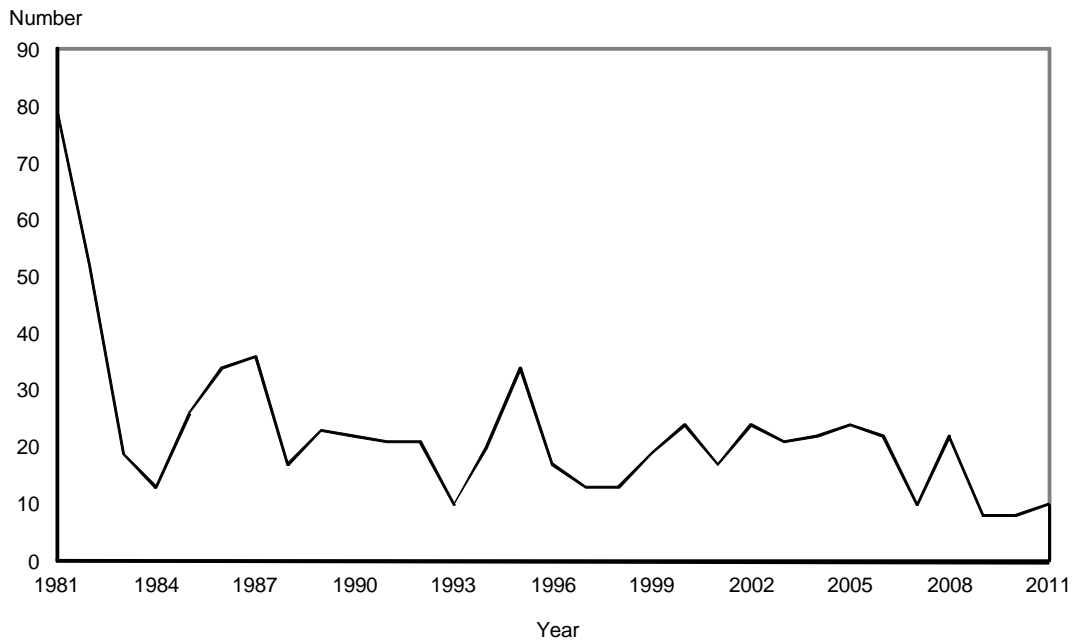
Ratios	2007	2008	2009	2010	2011
Times Interest Earned Ratio	2.21	2.20	2.27	2.37	2.30
Debt Service Coverage Ratio	1.98	1.99	2.01	2.13	2.02
Equity/Assets %	40.53	39.73	40.10	40.49	41.05
Total Revenue per kWh Sold (mills)	90.40	96.98	100.87	108.29	107.23
Cost of Power per kWh Sold (mills)	58.75	62.81	63.63	66.10	69.16
Power Cost/Revenue %	61.38	62.63	62.27	62.49	63.21
RUS Debt/Total Debt %	82.63	83.78	85.76	76.55	78.40
Interest/Average Debt %	5.27	5.20	5.17	5.07	4.90

Deficits in net margins in 2011 were reported by 10 distribution borrowers or 1.77 percent of the 566 borrowers submitting complete financial statements. The aggregate amount of these deficits was \$18.1 million. The other 556 borrowers reported a composite net margin of \$1,692 million resulting in a total net margin of \$1,674 million. The number of distribution borrowers reporting deficits in net margins

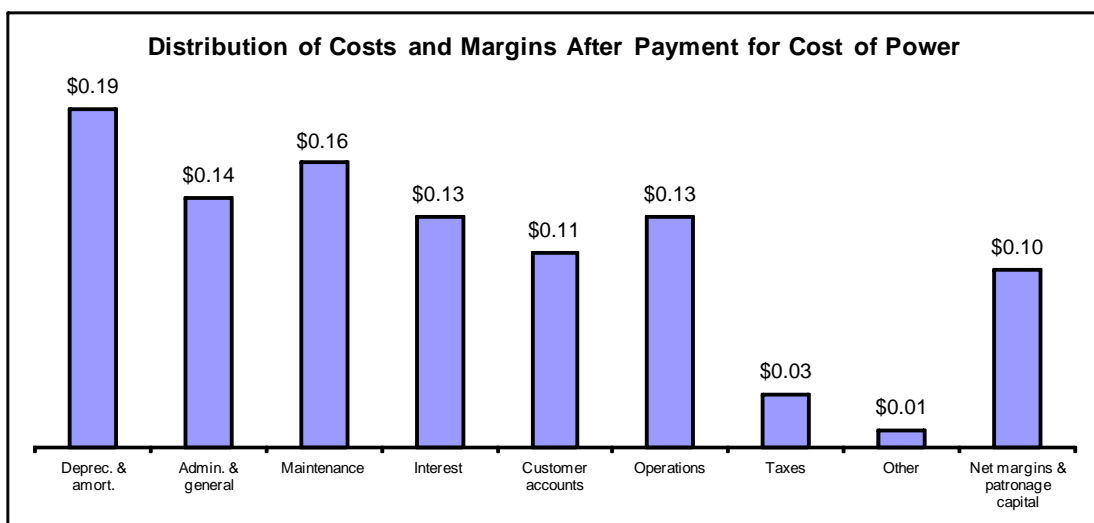
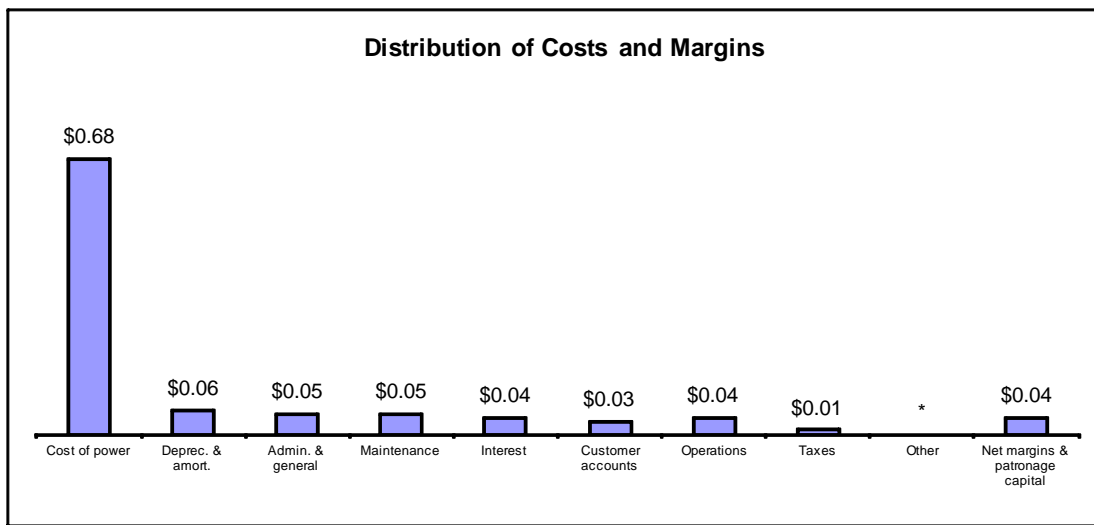
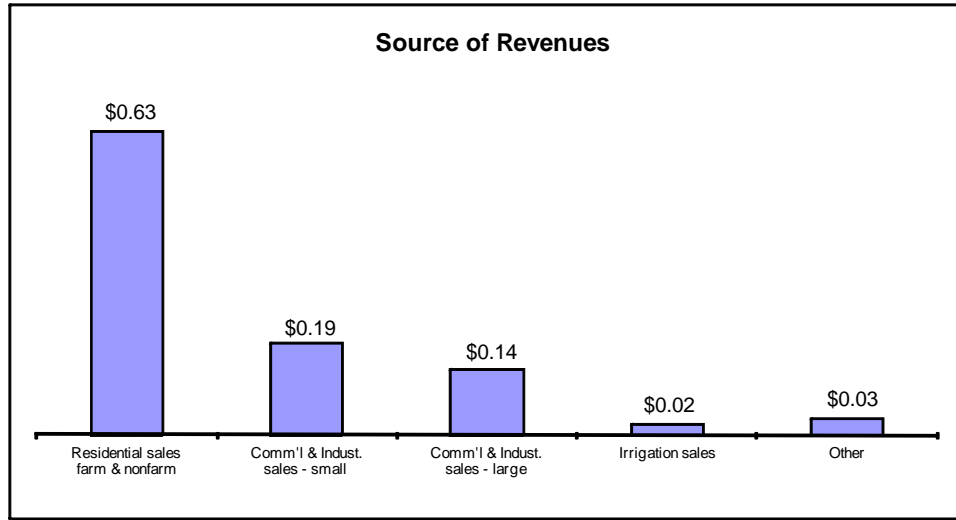
for the years 1981 through 2011 appear in Chart 2.

Chart 3 shows that 63.0 percent of the operating revenue of distribution borrowers during 2011 was from sales of electric energy to residential consumers, who constituted 88.3 percent of the total number of consumers served during the year. In the cost distribution of the revenue dollar, cost of power accounted for 68 cents.

**CHART 2: NUMBER OF DISTRIBUTION BORROWERS WITH DEFICITS IN NET MARGINS, 1981-2011**



**CHART 3: SOURCE OF REVENUES, DISTRIBUTION OF COSTS AND MARGINS BY BORROWERS OPERATING DISTRIBUTION SYSTEMS - CALENDAR YEAR 2011<sup>1</sup>**



1. Excludes nonoperating margins and generation and transmission credits.

\* Les than \$0.005.

**TABLE 14: LONG-TERM FINANCING APPROVED, FUNDS ADVANCED, AND BORROWERS' PAYMENTS TO THE GOVERNMENT, BY STATES, AS OF DECEMBER 31, 2011**

State	Borrowers	Total Financing Approved (Revisions Deducted) Cumulative Totals to December 31, 2011						Loan Estimates	
		RUS Loans <sup>1</sup>	Non-RUS Financing		Financing Approved by Purpose			Miles of line	Consumers
			with RUS Guarantee <sup>2</sup>	Without RUS <sup>3</sup>	Distribution	Generation and <sup>3</sup> transmission	Consumer facilities		
			Dollars	Dollars					
Number	Dollars	Dollars	Dollars	Dollars	Dollars	Dollars	Number	Number	
UNITED STATES <sup>4</sup>	1,058	36,354,129,849	75,656,194,504	17,149,335,979	56,880,092,522	72,205,193,874	47,373,936	2,643,114	20,545,393
ALABAMA	27	902,680,945	1,808,680,000	280,177,474	1,296,290,737	1,693,888,640	1,359,041	69,762	658,661
ALASKA	18	864,376,036	670,187,906	198,024,212	678,309,152	1,053,190,305	1,088,696	11,157	197,575
ARIZONA	15	423,645,582	957,480,900	220,447,640	705,798,717	895,285,405	490,000	23,372	243,293
ARKANSAS	20	1,086,615,154	2,708,733,376	813,413,760	1,892,049,480	2,712,241,318	4,471,492	78,753	614,860
CALIFORNIA	10	95,585,523	56,513,000	7,215,800	117,756,598	41,501,241	56,484	6,828	80,037
COLORADO	25	1,377,508,301	4,034,083,000	794,955,897	1,804,301,957	4,402,170,825	74,417	78,247	514,191
CONNECTICUT	-	-	-	-	-	-	-	-	-
DELAWARE	1	85,429,881	57,300,000	31,266,150	173,131,839	861,311	2,881	7,646	99,435
FLORIDA	18	1,467,692,424	2,565,326,000	1,153,743,864	2,448,285,899	2,735,957,602	2,518,786	77,937	1,048,309
GEORGIA	52	2,540,840,288	10,562,821,917	1,852,266,100	5,342,708,187	9,610,261,179	2,958,940	186,166	2,126,681
HAWAII	1	215,000,000	142,928,000	8,240,000	282,314,000	83,854,000	-	872	31,099
ID AHO	10	196,307,817	92,542,000	36,612,410	285,187,415	39,077,924	1,196,888	13,079	72,575
ILLINOIS	29	628,022,768	1,352,350,000	638,935,100	709,871,563	1,909,224,428	211,877	55,715	256,959
INDIANA	46	526,087,723	2,894,224,000	707,487,027	831,699,492	3,295,382,708	716,550	60,054	498,583
IOWA	45	857,084,829	1,000,326,045	173,639,965	911,243,094	1,119,410,916	396,829	67,365	219,974
KANSAS	31	782,940,201	1,053,656,537	206,155,568	1,061,806,228	980,531,233	414,845	78,735	293,224
KENTUCKY	26	1,766,220,908	5,430,378,833	1,581,746,028	2,726,966,717	6,050,220,134	1,158,919	94,386	969,693
LOUISIANA	20	772,408,249	3,134,622,609	425,177,679	1,267,909,532	3,064,121,557	177,447	56,828	565,227
MAINE	5	41,736,765	22,350,000	20,395,983	51,425,065	33,013,718	43,965	2,183	20,708
MARYLAND	2	368,227,500	144,253,000	140,356,245	536,899,419	115,937,326	-	15,312	189,187
MASSACHUSETTS	-	-	-	-	-	-	-	-	-
MICHIGAN	10	665,087,278	1,090,491,000	92,692,150	893,022,445	954,774,832	473,151	40,471	334,575
MINNESOTA	46	1,687,888,761	2,749,021,200	556,716,739	2,492,135,254	2,497,134,478	4,356,968	124,632	717,487
MISSISSIPPI	29	969,263,458	1,764,165,900	361,095,788	1,365,474,186	1,728,356,704	694,256	90,200	753,265
MISSOURI	48	1,863,672,790	3,437,020,586	600,269,735	2,346,123,537	3,554,018,795	820,779	127,495	790,878
MONTANA	25	442,359,883	160,142,800	66,865,800	568,824,678	100,315,140	228,666	47,711	146,603
NEBRASKA	35	483,130,375	38,616,000	42,710,820	449,732,194	114,163,062	561,939	76,004	177,923
NEVADA	8	75,008,147	1,241,000	10,440,650	65,314,770	21,127,343	247,684	6,265	24,889
NEW HAMPSHIRE	1	81,212,884	143,838,507	8,695,850	87,335,491	146,379,866	31,884	4,616	64,601
NEW JERSEY	2	18,172,660	-	5,376,600	22,250,166	1,295,134	3,960	1,000	13,334
NEW MEXICO	18	655,808,391	345,257,000	78,250,705	941,362,501	134,943,577	3,010,018	47,420	250,430
NEW YORK	6	46,781,761	30,205,000	20,114,450	87,730,897	9,285,548	84,766	5,298	29,533
NORTH CAROLINA	33	2,040,634,285	2,845,230,000	560,907,293	2,946,393,786	2,495,742,483	4,635,308	106,205	1,142,335
NORTH DAKOTA	23	1,179,286,130	4,845,541,253	953,121,897	1,060,312,590	5,915,650,666	1,986,023	71,164	588,129
OHIO	27	652,958,009	1,582,082,000	472,665,645	1,005,120,007	1,702,367,458	218,189	49,071	380,290
OKLAHOMA	29	1,197,869,173	1,621,525,000	328,543,400	1,577,044,338	1,568,216,903	2,676,332	101,801	538,851
OREGON	18	309,172,649	142,611,000	93,022,021	393,128,872	151,439,882	236,916	25,001	146,978
PENNSYLVANIA	13	462,705,329	689,683,000	132,794,194	658,902,293	626,041,101	239,129	28,276	234,175
RHODE ISLAND	1	-	3,939,963	-	333,500	3,606,463	-	4	160
SOUTH CAROLINA	28	1,884,072,885	1,684,009,804	379,964,804	3,110,289,492	835,527,265	2,230,736	79,910	860,908
SOUTH DAKOTA	30	814,090,602	471,391,000	155,806,454	1,123,534,850	316,872,195	881,011	68,396	191,151
TENNESSEE	33	782,428,951	491,626,000	190,919,220	1,429,702,628	35,048,088	223,455	94,631	1,170,176
TEXAS	99	2,424,164,481	5,081,217,657	1,681,403,033	3,360,477,787	5,823,783,483	2,523,902	274,809	1,535,995
UTAH	6	72,455,496	1,031,811,000	216,170,940	62,920,280	1,257,392,886	124,270	5,860	25,033
VERMONT	3	75,436,732	52,369,860	7,309,600	72,237,854	61,975,420	902,918	3,011	25,878
VIRGINIA	19	939,353,079	5,107,913,000	278,378,050	5,889,352,562	408,803,387	488,181	60,218	595,763
WASHINGTON	23	250,753,298	47,692,000	40,180,880	311,427,027	26,947,471	251,680	21,122	112,830
WEST VIRGINIA	1	26,235,633	3,000,000	1,059,450	29,443,450	847,000	4,633	970	8,663
WISCONSIN	26	569,792,319	1,255,216,636	464,963,280	588,243,675	1,699,930,677	1,797,883	47,007	249,640
WYOMING	13	384,512,392	235,722,000	27,215,630	524,881,770	122,467,008	101,244	33,270	105,968
AMERICAN SAMOA	1	-	3,000,000	-	-	3,000,000	-	-	-
MARSHALL ISL	1	-	11,857,214	-	-	11,857,214	-	161	3,426
PALAU	-	-	-	-	-	-	-	-	-
PUERTO RICO	1	300,981,000	-	31,424,000	292,850,925	39,554,075	-	16,633	624,343
VIRGIN ISLANDS	1	430,126	-	-	233,626	196,500	-	85	912

1. Includes \$628,992,093 discounted principal from 226 prepaid borrowers.  
2. Includes RUS Section 313A loan guarantees.  
3. Includes loans obtained by RUS borrowers' affiliates specifically organized to facilitate Non-RUS financing.  
4. Includes figures for two borrowers whose loans have been foreclosed. The total amount of these loans was \$37,237.

**TABLE 14 (cont'd): LONG-TERM FINANCING APPROVED, FUNDS ADVANCED, AND BORROWERS'  
PAYMENTS TO THE GOVERNMENT, BY STATES, AS OF DECEMBER 31, 2011**

State	Borrowers  <i>Number</i>	RUS Funds Advanced to Borrowers Dec. 31, 2011 <sup>1</sup>  <i>Dollars</i>	Payments to Government - All RUS Loans Cumulative Totals to December 31, 2011		
			Principal due and paid  <i>Dollars</i>	Interest due and paid  <i>Dollars</i>	Advanced payments  <i>Dollars</i>
UNITED STATES <sup>4</sup>	1,058	36,082,273,799	23,986,530,214	17,716,264,651	3,500,546,700
ALABAMA	27	902,680,945	582,619,539	467,639,021	91,978,876
ALASKA	18	864,376,036	649,837,775	508,863,758	21,905,568
ARIZONA	15	422,959,582	251,996,058	223,550,933	8,530,634
ARKANSAS	20	1,086,615,154	762,578,630	638,000,360	149,615,884
CALIFORNIA	10	87,553,523	79,182,793	42,077,883	2,200,623
COLORADO	25	1,377,508,301	962,459,900	668,746,277	413,319,100
CONNECTICUT	-	-	-	-	-
DELAWARE	1	85,429,881	57,730,582	48,285,914	-
FLORIDA	18	1,467,692,424	846,175,387	712,456,164	172,984,890
GEORGIA	52	2,540,840,288	1,385,296,669	1,224,554,737	486,189,100
HAWAII	1	215,000,000	46,385,326	72,358,968	10,723,997
IDAHO	10	196,307,817	146,757,609	95,351,789	3,886,599
ILLINOIS	29	628,022,768	494,980,706	296,112,722	3,213,337
INDIANA	46	526,087,723	410,514,409	278,921,393	22,215,558
IOWA	45	835,522,829	690,870,660	448,564,147	40,088,425
KANSAS	31	761,699,201	511,823,905	340,732,568	11,405,617
KENTUCKY	26	1,766,220,908	1,073,350,278	831,401,428	106,027,569
LOUISIANA	20	776,341,235	493,108,823	433,447,701	5,094,137
MAINE	5	41,736,765	29,951,849	17,048,006	2,983,873
MARYLAND	2	368,227,500	202,435,775	193,262,082	-
MASSACHUSETTS	-	-	-	-	-
MICHIGAN	10	660,987,278	399,961,550	307,417,165	30,630,301
MINNESOTA	46	1,678,261,261	1,102,329,420	809,394,035	113,689,519
MISSISSIPPI	29	985,629,920	680,839,009	507,832,692	137,104,858
MISSOURI	48	1,857,272,790	1,208,657,239	834,025,986	393,703,533
MONTANA	25	437,871,883	292,477,685	210,532,817	10,289,201
NEBRASKA	35	483,130,375	396,570,261	178,907,193	3,179,648
NEVADA	8	75,008,147	68,446,775	32,693,937	-
NEW HAMPSHIRE	1	81,212,884	18,574,251	25,574,000	-
NEW JERSEY	2	18,172,660	18,010,963	11,291,221	-
NEW MEXICO	18	624,565,391	373,841,053	283,647,562	35,392,117
NEW YORK	6	46,781,761	32,445,201	25,676,047	205,916
NORTH CAROLINA	33	1,985,134,285	1,117,105,665	927,490,826	131,162,990
NORTH DAKOTA	23	1,172,786,130	929,130,397	532,156,679	363,325,398
OHIO	27	652,958,009	419,789,714	353,922,657	5,407,208
OKLAHOMA	29	1,186,336,173	894,258,900	615,258,984	71,816,977
OREGON	18	309,172,649	248,152,430	166,138,901	4,425,348
PENNSYLVANIA	13	455,113,329	316,413,101	222,140,083	5,991,834
RHODE ISLAND	1	-	-	-	-
SOUTH CAROLINA	28	1,884,072,885	928,265,137	845,816,002	109,889,758
SOUTH DAKOTA	30	805,931,602	533,395,405	348,574,395	31,566,790
TENNESSEE	33	782,428,951	479,604,486	399,948,019	85,793,460
TEXAS	99	2,424,164,481	1,959,135,075	1,143,739,262	329,167,794
UTAH	6	72,455,496	68,226,792	37,331,986	-
VERMONT	3	75,436,732	38,456,450	35,983,556	-
VIRGINIA	19	855,269,079	548,746,528	519,938,290	16,300,095
WASHINGTON	23	250,753,298	190,344,336	118,342,316	15,835,176
WEST VIRGINIA	1	26,235,633	10,477,869	11,325,723	-
WISCONSIN	26	569,042,319	484,059,231	279,556,142	8,697,267
WYOMING	13	373,854,392	249,347,493	167,741,186	44,607,724
AMERICAN SAMOA	1	-	-	-	-
MARSHALL ISL	1	-	-	-	-
PALAU	1	-	-	-	-
PUERTO RICO	1	300,981,000	300,981,000	222,433,224	-
VIRGIN ISLANDS	1	430,126	430,126	57,918	-

1. Includes \$628,992,093 discounted principal from 226 prepaid borrowers.

2. Includes RUS Section 313A loan guarantees.

3. Includes loans obtained by RUS borrowers' affiliates specifically organized to facilitate Non-RUS financing.

4. Includes figures for two borrowers whose loans have been foreclosed. The total amount of these loans was \$37,237.

**TABLE 15: COMPOSITE BALANCE SHEET REPORTED BY RUS BORROWERS OPERATING  
DISTRIBUTION SYSTEMS, BY STATES, AS OF DECEMBER 31, 2011  
ASSETS AND OTHER DEBITS**

State	Borrowers	Utility Plant in Service	Construction Work in Progress	Total Utility Plant	Accumulated Provision for Depreciation and Amortization	Net Utility Plant	Investments in Associated Organizations	Other Property and Investments	Current and Accrued Assets	Deferred Debits	Total Assets and Other Debits
	Number	Dollars	Dollars	Dollars	Dollars	Dollars	Dollars	Dollars	Dollars	Dollars	Dollars
UNITED STATES	566	56,546,568,438	1,622,081,129	58,168,649,567	17,315,259,094	40,853,390,473	6,107,650,387	636,062,440	6,722,446,055	604,264,908	54,923,814,263
ALABAMA	13	1,429,955,919	29,049,791	1,459,005,710	387,075,252	1,071,930,458	178,700,712	18,796,091	204,821,416	13,039,666	1,487,288,343
ALASKA	8	1,034,599,967	81,517,169	1,116,117,136	483,267,979	632,849,157	24,415,914	28,934,166	156,675,788	16,457,647	859,332,672
ARIZONA	5	812,444,878	55,636,373	868,081,251	301,462,196	566,619,055	71,014,055	11,527,160	109,712,039	21,230,356	780,102,665
ARKANSAS	14	1,760,463,081	86,812,758	1,847,275,839	506,772,170	1,340,503,669	274,818,466	4,846,294	241,631,535	2,149,659	1,863,949,623
CALIFORNIA	3	167,018,717	7,617,917	174,636,634	68,196,285	106,440,349	7,711,014	444,513	22,562,957	2,409,673	139,568,506
COLORADO	18	2,179,111,030	85,543,646	2,264,654,676	696,570,604	1,568,084,072	481,172,273	7,961,442	199,062,448	7,219,237	2,263,499,472
CONNECTICUT	-	-	-	-	-	-	-	-	-	-	-
DELAWARE	1	266,352,570	5,529,982	271,882,552	115,067,378	156,815,174	58,608,607	161,254	23,661,092	1,573,150	240,819,277
FLORIDA	11	2,464,994,084	52,909,231	2,517,903,315	625,439,726	1,892,463,589	264,373,954	4,400,253	387,414,090	10,844,236	2,559,496,122
GEORGIA	36	5,700,120,486	70,323,601	5,770,444,087	1,470,986,278	4,299,457,809	586,291,756	85,231,162	673,587,833	38,897,646	5,683,466,206
HAWAII	1	464,854,370	13,452,399	478,306,769	230,027,434	248,279,335	6,231,252	555,446	38,679,440	5,445,556	299,191,029
IDAHO	4	274,265,347	14,706,570	288,971,917	82,693,880	206,278,037	6,408,419	89,899	24,888,182	157,376	237,821,913
ILLINOIS	6	369,048,900	5,061,521	374,110,421	93,283,662	280,826,759	19,044,421	15,829,968	35,455,847	4,947,934	356,104,929
INDIANA	18	962,479,490	18,754,756	981,234,246	246,026,799	735,207,447	161,580,942	4,980,293	109,856,823	3,667,071	1,015,292,576
IOWA	20	754,405,854	30,537,713	784,943,567	241,746,099	543,197,468	85,398,190	21,263,885	95,971,597	5,736,554	751,567,694
KANSAS	22	957,426,035	34,446,405	991,872,440	322,842,413	669,030,027	82,372,291	12,495,225	86,349,099	2,014,623	852,261,265
KENTUCKY	22	2,881,934,721	40,115,133	2,922,049,854	872,381,886	2,049,667,968	358,124,265	10,249,166	431,967,836	41,862,144	2,891,871,379
LOUISIANA	8	1,365,327,100	56,386,291	1,421,713,391	350,522,463	1,071,190,928	25,833,749	800,165	106,457,760	51,907,951	1,256,190,553
MAINE	2	13,243,837	499,247	13,743,084	4,790,296	8,952,788	646,984	377	1,769,957	223,517	11,593,623
MARYLAND	1	734,504,412	40,516,504	775,020,916	286,747,620	488,273,298	16,976,205	1,494,033	99,007,484	66,044,955	671,795,973
MASSACHUSETTS	-	-	-	-	-	-	-	-	-	-	-
MICHIGAN	5	410,311,521	16,122,390	426,433,911	120,990,391	305,443,520	31,715,627	1,383,483	32,740,626	15,086,820	386,370,076
MINNESOTA	37	2,526,199,112	49,924,699	2,576,123,811	739,356,580	1,836,767,231	391,706,291	51,791,499	236,139,230	7,319,093	2,523,723,344
MISSISSIPPI	13	1,820,770,229	46,050,859	1,866,821,088	537,159,595	1,329,661,493	205,967,993	15,125,033	231,815,815	16,957,128	1,799,527,462
MISSOURI	32	2,354,806,183	59,755,188	2,414,561,371	624,308,700	1,790,252,671	359,199,267	25,796,985	259,653,736	46,380,117	2,481,282,776
MONTANA	20	655,448,144	15,786,439	671,234,583	283,262,753	387,971,830	50,731,728	17,881,136	71,394,436	1,583,532	529,562,662
NEBRASKA	9	346,728,989	12,751,486	359,480,475	123,128,611	236,351,864	42,399,534	10,067,772	43,746,657	2,804,995	335,370,822
NEVADA	-	-	-	-	-	-	-	-	-	-	-
NEW HAMPSHIRE	-	-	-	-	-	-	-	-	-	-	-
NEW JERSEY	-	-	-	-	-	-	-	-	-	-	-
NEW MEXICO	16	1,062,642,278	45,005,806	1,107,648,084	377,437,038	730,211,046	88,248,145	51,540,005	165,476,487	33,567,012	1,069,042,695
NEW YORK	4	114,965,063	3,110,152	118,075,215	35,883,377	82,191,838	1,238,287	645,040	8,579,344	7,458,213	100,112,722
NORTH CAROLINA	23	4,038,243,105	75,554,594	4,113,797,699	1,151,081,086	2,962,716,613	177,855,607	22,722,353	327,338,825	20,717,073	3,511,350,471
NORTH DAKOTA	16	1,250,397,903	147,765,234	1,398,163,137	461,969,913	936,193,224	154,199,576	29,227,894	157,618,242	595,533	1,277,834,469
OHIO	19	1,280,888,819	31,124,172	1,312,012,991	346,214,284	965,798,707	281,323,856	3,312,884	115,002,272	6,638,754	1,372,076,473
OKLAHOMA	17	1,402,148,425	22,615,427	1,424,763,852	423,969,735	1,000,794,117	200,663,575	15,964,363	125,013,115	9,713,436	1,352,148,606
OREGON	7	354,134,955	21,093,541	375,228,496	139,259,271	235,969,225	13,790,246	9,814,117	38,725,592	1,444,289	299,743,469
PENNSYLVANIA	6	550,278,610	12,526,052	562,804,662	145,656,188	417,148,474	55,273,481	4,144,351	41,123,396	544,425	518,234,127
RHODE ISLAND	1	8,465,230	8,465,230	8,465,230	4,965,444	3,499,786	-	77,303	1,556,874	483,047	5,617,010
SOUTH CAROLINA	17	2,750,934,713	68,180,260	2,819,114,973	723,078,159	2,096,036,814	121,815,749	17,132,638	319,458,846	8,504,217	2,562,948,264
SOUTH DAKOTA	27	1,083,282,920	48,446,386	1,131,729,306	352,151,370	779,577,936	153,907,025	18,936,564	128,380,077	1,991,647	1,082,793,249
TENNESSEE	20	3,235,059,489	73,464,198	3,308,523,687	1,140,604,392	2,167,919,295	31,329,956	21,466,294	524,104,252	77,411,947	2,822,231,744
TEXAS	26	2,398,766,975	43,492,252	2,442,259,227	720,950,832	1,721,308,395	412,188,147	11,294,828	300,612,028	11,594,341	2,456,997,739
UTAH	-	-	-	-	-	-	-	-	-	-	-
VERMONT	1	66,691,947	969,489	67,661,436	21,039,839	46,621,597	670,672	4,648,608	4,999,047	213,826	57,153,750
VIRGINIA	12	2,943,332,267	70,586,434	3,013,918,701	991,590,472	2,022,328,229	342,314,132	26,719,886	411,893,208	35,335,751	2,838,591,206
WASHINGTON	4	221,210,525	4,186,635	225,397,160	74,788,215	150,608,945	2,549,204	5,454,976	16,948,043	162,707	175,723,875
WEST VIRGINIA	1	32,365,366	360,694	32,726,060	6,138,511	26,587,549	498,477	-	4,006,855	-	31,092,881
WISCONSIN	11	437,730,340	3,823,024	441,553,364	128,524,963	313,028,401	74,587,329	5,585,923	36,734,447	1,019,766	430,955,866
WYOMING	9	608,214,532	19,968,711	628,183,243	255,848,955	372,334,288	203,753,014	35,267,713	69,851,382	908,288	682,114,685
AMERICAN SAMOA	-	-	-	-	-	-	-	-	-	-	-
MARSHALL ISL	-	-	-	-	-	-	-	-	-	-	-
PALAU	-	-	-	-	-	-	-	-	-	-	-
PUERTO RICO	-	-	-	-	-	-	-	-	-	-	-
VIRGIN ISLANDS	-	-	-	-	-	-	-	-	-	-	-



**TABLE 15 (cont'd): COMPOSITE BALANCE SHEET REPORTED BY RUS BORROWERS OPERATING  
DISTRIBUTION SYSTEMS, BY STATES, AS OF DECEMBER 31, 2011  
LIABILITIES AND OTHER CREDITS**

State	Borrowers	Memberships	Patronage Capital and Other Equities	Total Equity	RUS Long-Term Debt	Other Long-Term Debt	Other Non-current Liabilities	Current and Accrued Liabilities	Deferred Credits	Total Liabilities and Other Credits
	Number	Dollars	Dollars	Dollars	Dollars	Dollars	Dollars	Dollars	Dollars	Dollars
UNITED STATES	566	77,493,240	22,574,385,228	22,651,878,468	18,380,179,591	6,304,797,915	1,160,355,891	5,254,792,338	1,171,810,060	54,923,814,263
ALABAMA	13	1,865,268	669,081,837	670,947,105	483,198,353	128,458,843	31,209,621	153,644,347	19,830,074	1,487,288,343
ALASKA	8	13,975	231,429,905	231,443,880	323,210,917	168,499,739	20,205,621	110,365,481	5,607,034	859,332,672
ARIZONA	5	327,900	233,951,494	234,279,394	274,987,959	37,488,393	1,734,916	87,211,403	144,400,600	780,102,665
AR KANSAS	14	5,982,280	788,145,183	774,127,463	675,695,687	198,547,876	64,731,954	131,422,204	19,424,439	1,863,949,623
CALIFORNIA	3	56,025	57,776,104	57,832,129	44,900,049	17,083,797	227,875	15,890,932	3,633,724	139,568,506
COLORADO	18	302,280	1,041,547,819	1,041,850,099	636,692,014	284,313,612	33,336,603	159,331,678	107,975,466	2,263,499,472
CONNECTICUT	-	-	-	-	-	-	-	-	-	-
DELAWARE	1	1,636,950	116,123,740	117,760,690	47,446,477	30,419,670	15,037,666	19,357,612	10,797,162	240,819,277
FLORIDA	11	2,504,514	946,417,315	948,921,829	960,934,890	372,474,392	17,427,059	216,037,873	43,700,079	2,559,496,122
GEORGIA	36	13,465,799	2,239,580,430	2,253,046,229	2,077,212,740	525,474,167	149,256,212	527,968,346	150,508,512	5,683,466,206
HAWAII	1	428	69,347,057	69,347,485	173,247,472	5,043,715	1,880,500	40,028,400	9,643,457	299,191,029
IDAHO	4	19,040	97,013,888	97,032,928	86,488,871	30,408,156	3,243,853	18,913,873	1,734,232	237,821,913
ILLINOIS	6	650,995	121,991,062	122,642,057	151,549,972	49,036,704	4,872,367	25,119,247	2,884,582	356,104,929
INDIANA	18	2,527,542	595,921,108	598,448,650	235,869,652	66,226,299	28,830,716	75,607,851	10,309,408	1,015,292,576
IOWA	20	240,355	298,699,101	298,939,456	253,659,199	113,081,424	1,826,699	70,724,855	13,336,061	751,567,694
KANSAS	22	565,690	311,322,407	311,888,097	375,163,354	62,884,530	102,813	90,099,683	12,122,788	852,261,265
KENTUCKY	22	12,055,842	1,032,783,048	1,044,838,890	1,108,585,789	309,564,034	75,961,201	335,425,322	17,496,143	2,891,871,379
LOUISIANA	8	1,470,325	432,073,630	433,543,955	422,268,985	192,745,533	32,213,615	135,096,524	40,321,941	1,256,190,553
MAINE	2	28,135	2,355,772	2,383,907	7,705,580	490,593	-	991,453	22,090	11,593,623
MARYLAND	1	-	129,921,802	129,921,802	246,104,666	63,816,606	55,943,264	166,387,274	9,622,361	671,795,973
MASSACHUSETTS	-	-	-	-	-	-	-	-	-	-
MICHIGAN	5	356,708	88,112,369	88,469,077	215,484,635	32,055,557	8,277,002	40,869,388	1,214,417	386,370,076
MINNESOTA	37	1,692,319	1,005,446,106	1,007,138,425	910,922,988	338,775,266	13,441,519	224,657,744	28,787,402	2,523,723,344
MISSISSIPPI	13	5,428,773	944,817,932	950,246,705	373,886,352	222,254,190	62,419,393	182,955,293	7,765,529	1,799,527,462
MISSOURI	32	4,341,567	1,045,552,068	1,049,893,635	925,449,090	282,656,120	46,601,019	169,481,010	7,201,902	2,481,282,776
MONTANA	20	293,528	228,004,421	228,297,949	170,433,437	53,835,047	647,765	46,717,247	29,631,217	529,562,662
NEBRASKA	9	8,625	182,738,004	182,746,629	61,250,828	69,312,170	1,252,063	19,581,719	1,227,413	335,370,822
NEVADA	-	-	-	-	-	-	-	-	-	-
NEW HAMPSHIRE	-	-	-	-	-	-	-	-	-	-
NEW JERSEY	-	-	-	-	-	-	-	-	-	-
NEW MEXICO	16	220,265	429,959,129	430,179,394	343,271,688	134,295,724	15,447,674	80,341,625	65,506,590	1,069,042,695
NEW YORK	4	329,205	30,568,804	30,898,009	30,866,567	18,190,958	731,054	13,034,595	6,391,539	100,112,722
NORTH CAROLINA	23	2,591,682	1,273,042,013	1,275,633,695	1,167,151,493	571,360,813	129,753,996	310,927,537	56,522,937	3,511,350,471
NORTH DAKOTA	16	56,155	518,409,436	518,465,591	377,318,174	144,099,393	11,350,409	173,221,583	53,379,319	1,277,834,469
OHIO	19	858,716	634,400,905	635,259,621	388,543,550	217,533,914	13,405,927	112,838,547	4,494,914	1,372,076,473
OKLAHOMA	17	3,561,902	546,322,784	549,884,686	436,927,317	174,735,036	57,690,829	122,018,567	10,892,171	1,352,148,606
OREGON	7	97,303	156,742,524	156,839,827	83,705,670	30,281,335	1,383,129	23,222,857	4,310,651	299,743,469
PENNSYLVANIA	6	1,142,250	204,098,960	205,241,210	191,961,786	69,337,171	8,101,476	39,430,089	4,162,395	518,234,127
RHODE ISLAND	1	-	1,519,140	1,519,140	2,788,218	145,727	-	453,142	710,783	5,617,010
SOUTH CAROLINA	17	3,318,397	711,284,292	714,602,689	1,229,894,252	257,764,440	81,858,053	251,517,257	27,311,573	2,562,948,264
SOUTH DAKOTA	27	55,580	369,840,996	369,896,576	423,809,479	146,859,120	1,379,841	121,310,300	19,537,933	1,082,793,249
TENNESSEE	20	4,215,323	1,575,920,788	1,580,136,111	543,498,940	178,473,676	79,143,140	374,372,260	66,607,617	2,822,231,744
TEXAS	26	2,660,285	1,197,745,460	1,200,405,745	650,861,271	275,361,577	60,887,495	216,164,084	53,317,567	2,456,997,739
UTAH	-	-	-	-	-	-	-	-	-	-
VERMONT	1	116,145	18,739,146	18,855,291	33,893,541	829,242	-	3,450,402	125,274	57,153,750
VIRGINIA	12	2,163,698	1,337,597,936	1,339,761,634	853,093,871	321,329,627	21,943,367	261,587,657	40,875,050	2,838,591,206
WASHINGTON	4	65,515	103,653,885	103,719,400	48,539,722	5,696,711	-	12,989,229	4,778,813	175,723,875
WEST VIRGINIA	1	26,360	11,113,042	11,139,402	15,471,409	2,571,212	170,977	1,736,173	3,708	31,092,881
WISCONSIN	11	161,446	205,495,515	205,656,961	114,928,806	73,894,034	2,255,195	32,921,416	1,299,454	430,955,866
WYOMING	9	18,150	357,776,871	357,795,021	201,303,881	27,091,772	4,172,013	39,368,259	52,383,739	682,114,685
AMERICAN SAMOA	-	-	-	-	-	-	-	-	-	-
MARSHALL ISL	-	-	-	-	-	-	-	-	-	-
PALAU	-	-	-	-	-	-	-	-	-	-
PUERTO RICO	-	-	-	-	-	-	-	-	-	-
VIRGIN ISLANDS	-	-	-	-	-	-	-	-	-	-

**TABLE 16: COMPOSITE REVENUES, EXPENSES AND PATRONAGE CAPITAL REPORTED BY RUS  
BORROWERS OPERATING DISTRIBUTION SYSTEMS, BY STATES - CALENDAR YEAR 2011**

State	Borrowers	Operating Revenue and Patronage Capital	Operating Deductions - Total	Utility Operating Margins	Nonoperating Margins	Generation and Transmission Capital Credits	Other Capital Credits and Patronage Capital	Interest on Long-Term Debt Net	Other Deductions	Net Margins and Patronage Capital
	Number	Dollars	Dollars	Dollars	Dollars	Dollars	Dollars	Dollars	Dollars	Dollars
UNITED STATES	566	27,842,892,686	25,697,249,106	2,145,643,580	189,864,627	473,186,904	82,122,493	1,166,511,505	50,787,628	1,673,518,471
ALABAMA	13	806,054,720	740,588,007	65,466,713	7,000,184	17,651,543	1,255,801	29,469,056	439,330	61,465,855
ALASKA	8	340,635,510	312,073,732	28,561,778	4,461,609	148,698	2,175,482	20,847,780	1,768,666	12,731,121
ARIZONA	5	282,441,458	263,419,051	19,022,407	3,013,689	5,775,993	375,741	12,733,439	1,281,918	14,172,473
ARKANSAS	14	741,714,782	683,046,313	58,668,469	8,664,565	25,135,451	2,432,154	44,123,822	381,999	50,394,818
CALIFORNIA	3	40,950,063	35,205,828	5,744,235	309,369	213,868	151,158	2,769,924	372,364	3,276,342
COLORADO	18	884,899,693	815,321,890	69,577,803	3,139,192	32,831,485	3,290,798	42,830,401	981,644	65,027,233
CONNECTICUT	-	-	-	-	-	-	-	-	-	-
DELAWARE	1	137,081,062	128,210,010	8,871,052	715,054	1,298,369	262,680	3,388,552	215,988	7,542,615
FLORIDA	11	1,272,634,510	1,179,803,478	92,831,032	6,349,330	21,701,599	4,387,797	62,432,284	2,864,097	59,973,377
GEORGIA	36	3,153,286,152	2,923,843,937	229,442,215	15,975,193	30,554,513	7,393,076	134,440,378	2,098,188	146,826,431
HAWAII	1	182,579,398	164,789,592	17,789,806	723,249	-	29,665	8,668,886	216,962	9,656,872
IDAHO	4	70,104,574	58,241,835	11,862,739	918,151	-	244,478	5,326,712	69,050	7,629,606
ILLINOIS	6	141,841,789	140,537,385	1,304,404	788,856	1,273,035	513,156	7,544,241	80,631	(3,745,421)
INDIANA	18	567,191,492	535,106,425	32,085,067	2,883,054	20,523,048	1,154,046	15,361,317	418,713	40,865,185
IOWA	20	326,809,932	301,752,916	25,057,016	2,199,828	10,081,714	1,336,079	16,969,071	424,882	21,280,684
KANSAS	22	406,014,757	370,301,457	35,713,300	3,759,954	13,257,579	1,886,616	19,969,479	1,639,508	33,008,462
KENTUCKY	22	2,016,998,541	1,912,479,151	104,519,390	10,693,514	46,097,247	12,319,093	59,234,138	3,423,283	110,971,823
LOUISIANA	8	570,414,931	531,316,318	39,098,613	971,620	-	2,033,510	27,717,111	3,791,874	10,594,758
MAINE	2	3,415,388	2,900,123	515,265	4,895	-	28,721	402,518	6,731	139,632
MARYLAND	1	449,469,415	418,891,056	30,578,359	889,413	-	1,226,017	16,099,488	1,481,515	15,112,786
MASSACHUSETTS	-	-	-	-	-	-	-	-	-	-
MICHIGAN	5	189,047,020	176,690,152	12,356,868	2,038,001	1,448,239	1,027,174	9,252,850	1,135,695	6,481,737
MINNESOTA	37	1,004,387,619	926,100,498	78,287,121	13,763,685	24,081,628	3,813,464	56,401,257	2,297,861	61,246,780
MISSISSIPPI	13	1,107,826,720	1,024,565,116	83,261,604	2,454,152	22,525,296	1,716,544	27,414,976	1,722,670	80,819,950
MISSOURI	32	968,817,572	884,939,654	83,877,918	5,635,795	26,119,005	2,303,457	57,857,232	1,447,160	58,631,783
MONTANA	20	209,213,869	184,961,881	24,251,988	1,176,312	1,426,300	564,289	11,640,560	244,322	15,534,007
NEBRASKA	9	115,865,023	104,100,620	11,764,403	1,250,517	2,625,504	168,667	5,356,667	437,265	10,015,159
NEVADA	-	-	-	-	-	-	-	-	-	-
NEW HAMPSHIRE	-	-	-	-	-	-	-	-	-	-
NEW JERSEY	-	-	-	-	-	-	-	-	-	-
NEW MEXICO	16	494,564,260	448,571,990	45,992,270	9,174,675	14,585,662	983,116	22,381,905	413,015	47,940,803
NEW YORK	4	25,816,961	21,274,556	4,542,405	(717,118)	-	129,584	2,327,370	184,822	1,442,679
NORTH CAROLINA	23	1,712,687,792	1,557,884,303	154,803,489	21,900,491	10,823,515	8,582,156	87,228,141	3,105,417	105,776,093
NORTH DAKOTA	16	515,094,890	461,656,863	53,438,027	5,155,828	8,639,584	1,989,703	23,987,222	1,070,466	44,165,454
OHIO	19	664,401,212	621,199,584	43,201,628	1,817,536	25,623,969	2,394,379	30,283,112	476,604	42,277,796
OKLAHOMA	17	641,002,754	585,808,298	55,194,456	2,843,015	14,213,169	2,080,167	29,218,249	943,683	44,168,875
OREGON	7	121,497,471	106,818,288	14,679,183	1,998,548	-	259,316	4,844,225	684,670	11,408,152
PENNSYLVANIA	6	200,079,013	180,574,632	19,504,381	726,494	6,733,566	629,635	11,891,987	75,509	15,626,580
RHODE ISLAND	1	5,788,227	5,440,526	347,701	(15,705)	-	-	195,672	6,280	130,044
SOUTH CAROLINA	17	1,454,511,450	1,342,731,708	111,779,742	6,479,200	3,262,799	2,585,325	68,615,233	1,762,332	53,729,501
SOUTH DAKOTA	27	359,875,417	325,049,511	34,825,906	3,332,962	11,041,008	1,614,644	25,059,336	915,481	24,839,703
TENNESSEE	20	2,325,046,782	2,187,936,540	137,110,242	12,347,222	-	266,641	37,419,375	1,755,607	110,549,123
TEXAS	26	1,202,835,539	1,083,277,199	119,558,340	8,429,497	45,011,730	3,704,716	46,812,313	4,632,348	125,259,622
UTAH	-	-	-	-	-	-	-	-	-	-
VERMONT	1	14,880,614	13,030,253	1,850,361	632,624	-	26,903	1,642,965	34,608	832,315
VIRGINIA	12	1,511,286,943	1,377,371,688	133,915,255	9,498,029	8,443,325	3,157,696	51,748,877	4,544,432	98,720,996
WASHINGTON	4	65,471,002	55,998,551	9,472,451	767,045	-	104,676	2,864,051	252,279	7,227,842
WEST VIRGINIA	1	13,385,555	11,310,371	2,075,184	6,106	-	156,274	945,181	15,753	1,276,630
WISCONSIN	11	180,929,325	164,980,735	15,948,590	1,991,034	5,103,555	800,775	9,118,267	227,672	14,498,015
WYOMING	9	344,041,489	327,147,085	16,894,404	3,717,963	14,934,908	567,124	11,675,885	444,334	23,994,180
AMERICAN SAMOA	-	-	-	-	-	-	-	-	-	-
MARSHALL ISL	-	-	-	-	-	-	-	-	-	-
PALAU	-	-	-	-	-	-	-	-	-	-
PUERTO RICO	-	-	-	-	-	-	-	-	-	-
VIRGIN ISLANDS	-	-	-	-	-	-	-	-	-	-

**TABLE 17: COMPOSITE OPERATING DEDUCTIONS REPORTED BY RUS BORROWERS OPERATING DISTRIBUTION SYSTEMS, BY STATES - CALENDAR YEAR 2011**

State	Borrowers	Operating Deductions Total	Cost of Power	Distribution Expense Operation	Distribution Expense Maintenance	Customer Accounts Expense	Customer Service and Informational Expense	Administrative and General Expense	Sales Expense	Depreciation and Amortization Expense	Tax Expense
	Number	Dollars	Dollars	Dollars	Dollars	Dollars	Dollars	Dollars	Dollars	Dollars	Dollars
UNITED STATES	566	25,697,249,106	18,943,460,678	1,130,298,167	1,428,499,988	750,843,081	182,996,338	1,251,490,647	53,595,900	1,716,424,268	239,640,039
ALABAMA	13	740,588,007	546,078,944	23,036,306	43,635,705	27,115,879	5,768,160	34,260,130	3,224,884	43,550,820	13,917,179
ALASKA	8	312,073,732	236,912,263	6,089,931	9,273,770	8,453,541	2,399,553	18,794,446	12,968	29,050,737	1,086,523
ARIZONA	5	263,419,051	176,279,028	15,691,726	6,815,185	11,272,303	891,599	30,775,388	516,466	21,110,072	67,284
AR KANSAS	14	683,046,313	492,941,397	29,933,527	53,950,972	20,195,546	2,646,848	31,275,893	757,614	50,479,967	864,549
CALIFORNIA	3	35,205,828	18,790,475	2,742,464	2,686,231	1,997,795	560,026	3,603,063	9,859	4,196,255	619,660
COLORADO	18	815,321,890	579,050,923	53,901,544	34,344,674	27,333,648	9,347,322	46,281,453	1,884,491	62,712,899	464,936
CONNECTICUT	-	-	-	-	-	-	-	-	-	-	-
DELAWARE	1	128,210,010	97,298,415	5,194,698	5,389,449	3,145,943	552,908	6,124,998	102,856	10,391,375	9,368
FLORIDA	11	1,179,803,478	873,594,522	58,027,154	67,578,901	40,721,563	4,555,414	48,066,634	1,157,618	75,403,634	10,698,038
GEORGIA	36	2,923,843,937	2,238,991,524	114,878,322	143,236,358	94,511,257	16,487,168	119,284,249	10,456,045	179,765,884	6,233,130
HAWAII	1	164,789,592	114,146,009	1,202,106	2,852,571	2,549,349	612,107	14,766,674	-	13,372,215	15,288,561
IDAHO	4	58,241,835	30,898,542	4,115,155	4,538,752	2,385,937	652,360	6,612,298	101,462	7,543,578	1,393,751
ILLINOIS	6	140,537,385	101,272,865	3,406,724	9,417,159	3,030,026	698,539	9,948,039	943,027	11,071,590	749,416
INDIANA	18	535,106,425	398,547,518	19,555,933	30,977,745	13,633,888	3,615,536	28,512,917	1,231,107	29,986,056	9,045,725
IOWA	20	301,752,916	213,983,160	17,761,494	16,193,598	6,351,924	3,313,184	19,548,036	1,629,777	22,012,853	958,890
KANSAS	22	370,301,457	263,087,239	24,327,299	20,852,220	9,789,167	2,851,599	21,919,753	298,225	26,335,189	840,766
KENTUCKY	22	1,912,479,151	1,544,720,302	60,527,498	82,025,060	45,811,973	7,973,924	55,377,691	1,224,361	102,229,617	12,588,725
LOUISIANA	8	531,316,318	364,542,169	29,711,259	44,433,945	17,801,102	1,544,479	24,399,955	1,791,404	41,385,455	5,706,550
MAINE	2	2,900,123	1,359,400	258,384	192,773	160,673	13,624	506,294	-	406,543	2,432
MARYLAND	1	418,891,056	315,458,624	8,110,012	16,209,398	8,579,949	7,894,534	27,854,505	13,928	24,982,801	9,787,303
MASSACHUSETTS	-	-	-	-	-	-	-	-	-	-	-
MICHIGAN	5	176,690,152	120,237,318	5,615,357	13,124,961	7,590,263	2,254,484	10,244,951	276,014	11,522,350	5,824,454
MINNESOTA	37	926,100,498	644,918,414	47,335,285	60,291,040	21,393,388	19,477,632	56,113,258	1,671,635	72,943,131	1,956,715
MISSISSIPPI	13	1,024,565,116	799,722,717	29,116,640	60,712,302	32,001,186	5,116,309	36,351,984	920,179	56,049,035	4,574,764
MISSOURI	32	884,939,654	593,711,454	48,925,643	79,148,804	30,611,672	8,312,021	49,689,201	2,527,432	68,087,458	3,925,969
MONTANA	20	184,961,881	106,681,498	19,391,648	12,595,266	5,900,083	1,567,259	18,319,184	515,420	19,009,618	981,905
NEBRASKA	9	104,100,620	71,149,518	5,953,935	6,346,972	2,689,451	711,599	7,258,131	169,414	9,453,670	617,930
NEVADA	-	-	-	-	-	-	-	-	-	-	-
NEW HAMPSHIRE	-	-	-	-	-	-	-	-	-	-	-
NEW JERSEY	-	-	-	-	-	-	-	-	-	-	-
NEW MEXICO	16	448,571,990	330,548,319	23,057,554	17,890,926	16,118,568	1,596,935	28,876,638	167,954	29,879,668	435,428
NEW YORK	4	21,274,556	6,396,100	3,635,017	3,179,036	986,140	262,868	3,762,986	1,892	2,980,852	69,665
NORTH CAROLINA	23	1,557,884,303	1,068,993,437	63,944,202	86,839,149	49,043,063	15,769,582	89,266,544	3,914,109	124,206,894	55,907,323
NORTH DAKOTA	16	461,656,863	345,956,577	21,221,885	18,964,511	7,868,405	3,689,572	21,054,621	933,802	35,655,348	6,312,142
OHIO	19	621,199,584	417,901,869	31,075,793	49,843,755	15,841,943	6,422,714	35,496,772	1,892,186	37,916,189	24,808,363
OKLAHOMA	17	585,808,298	408,187,988	23,731,996	48,290,167	18,608,161	5,071,644	29,479,916	2,462,146	41,167,169	8,809,111
OREGON	7	106,818,288	57,607,897	10,614,736	9,521,690	3,693,270	1,900,241	10,456,042	131,286	10,065,915	2,827,211
PENNSYLVANIA	6	180,574,632	116,133,487	8,646,734	16,997,948	5,925,606	2,559,723	13,804,634	1,138,127	15,157,281	211,092
RHODE ISLAND	1	5,440,526	3,638,378	148,627	19,860	35,301	-	971,528	-	301,065	325,767
SOUTH CAROLINA	17	1,342,731,708	978,538,253	74,121,182	73,525,219	44,398,331	5,949,123	65,068,430	4,803,269	84,076,329	12,251,572
SOUTH DAKOTA	27	325,049,511	214,895,983	17,821,817	16,609,046	8,331,639	4,855,579	25,475,042	1,095,064	29,707,185	6,258,156
TENNESSEE	20	2,187,936,540	1,767,439,625	91,301,740	88,565,032	55,919,018	9,382,975	59,921,132	3,322,799	107,308,385	4,775,834
TEXAS	26	1,083,277,199	814,572,230	49,644,925	61,041,541	29,554,576	3,897,867	50,034,299	984,587	71,707,620	1,839,554
UTAH	-	-	-	-	-	-	-	-	-	-	-
VERMONT	1	13,030,253	5,390,749	1,503,620	1,790,723	783,681	116,202	1,349,897	-	1,754,141	341,240
VIRGINIA	12	1,377,371,688	1,054,717,366	44,509,654	81,858,744	36,564,463	7,962,464	60,313,178	731,147	90,351,787	362,885
WASHINGTON	4	55,998,551	26,155,476	5,251,295	5,470,886	2,467,514	742,298	6,669,263	13,610	6,313,370	2,914,839
WEST VIRGINIA	1	11,310,371	7,419,709	300,118	1,446,083	352,616	482	632,055	-	1,115,698	43,610
WISCONSIN	11	164,980,735	112,893,287	8,280,032	11,882,082	3,840,460	2,039,989	10,238,532	501,821	13,113,620	2,190,912
WYOMING	9	327,147,085	261,699,710	16,677,196	7,939,779	5,482,820	957,892	12,730,013	65,915	20,592,950	1,000,810
AMERICAN SAMOA	-	-	-	-	-	-	-	-	-	-	-
MARSHALL ISL	-	-	-	-	-	-	-	-	-	-	-
PALAU	-	-	-	-	-	-	-	-	-	-	-
PUERTO RICO	-	-	-	-	-	-	-	-	-	-	-
VIRGIN ISLANDS	-	-	-	-	-	-	-	-	-	-	-

**TABLE 18: COMPOSITE REVENUES AND PATRONAGE CAPITAL, NUMBER OF CONSUMERS AND MEGAWATT-HOUR SALES REPORTED BY RUS BORROWERS OPERATING DISTRIBUTION SYSTEMS, BY STATES - CALENDAR YEAR 2011**

State	Number of Borrowers	Average Number of Consumers Served							Megawatt-Hour Sales						
		Residential Service Farm and Nonfarm	Commercial and Industrial Small	Commercial and Industrial Large	Irrigation	Other Electric Service	To Others for Resale	Total	Residential Service Farm and Nonfarm	Commercial and Industrial Small	Commercial and Industrial Large	Irrigation	Other Electric Service	To Others for Resale	Total
UNITED STATES	566	10,885,204	1,248,623	9,296	112,587	73,330	261	12,329,301	156,164,256	52,524,707	59,679,110	5,297,215	2,527,060	1,962,944	278,155,291
ALABAMA	13	314,933	38,967	129	15	2,298	-	356,342	4,687,167	1,488,042	566,053	297	93,024	-	6,834,587
ALASKA	8	52,640	9,584	67	-	1,458	8	63,757	391,531	598,390	540,507	-	40,575	3,508	1,574,514
ARIZONA	5	148,095	11,630	30	260	2,897	15	162,927	1,277,845	626,457	417,109	18,053	164,963	38,506	2,542,933
AR KANSAS	14	306,082	26,693	133	8,342	2,215	1	343,466	4,453,859	1,126,880	4,250,556	136,763	68,946	17,077	10,054,081
CALIFORNIA	3	15,105	2,205	33	1,064	60	-	18,467	150,447	38,213	69,735	55,396	585	-	314,376
COLORADO	18	322,332	53,689	231	10,032	1,155	28	387,467	3,284,219	2,273,343	2,401,234	650,441	93,119	18,131	8,720,483
CONNECTICUT	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
DELAWARE	1	74,721	7,481	-	254	704	-	83,160	1,024,034	215,844	-	3,646	9,085	-	1,252,609
FLORIDA	11	547,727	55,148	137	3,446	2,923	2	609,383	7,347,787	2,170,794	815,265	53,715	111,106	40,744	10,539,408
GEORGIA	36	1,326,803	133,381	741	8,332	13,545	4	1,482,806	20,516,139	5,651,288	3,662,303	352,518	509,105	709	30,692,053
HAWAII	1	28,010	4,528	130	3	3,575	-	36,246	159,071	111,650	161,203	105	2,716	-	434,745
IDAHO	4	34,951	3,031	247	1,642	93	-	39,964	501,964	139,580	117,862	184,394	1,360	-	945,162
ILLINOIS	6	54,353	1,661	15	1,008	268	2	57,307	757,450	182,847	74,425	20,408	3,510	487,196	1,525,838
INDIANA	18	232,016	14,782	170	214	2,825	-	250,007	3,296,596	803,352	1,290,074	4,036	16,722	-	5,410,782
IOWA	20	106,606	14,874	88	686	975	26	123,255	1,558,553	590,873	1,041,858	5,368	19,408	202,192	3,418,256
KANSAS	22	131,912	34,137	428	5,743	1,625	8	173,853	1,458,811	1,175,189	610,581	144,151	28,340	98,427	3,515,497
KENTUCKY	22	702,839	74,281	260	7	2,035	-	779,422	10,415,566	3,187,133	12,280,128	269	63,902	-	25,947,000
LOUISIANA	8	285,596	28,872	516	2,080	571	4	317,639	5,066,059	1,238,365	708,949	21,508	17,874	86,458	7,139,215
MAINE	2	2,195	293	-	-	4	-	2,492	8,319	3,077	-	-	101	-	11,497
MARYLAND	1	137,357	13,959	38	-	317	-	151,671	2,113,645	1,017,715	176,605	-	129,605	-	3,437,569
MASSACHUSETTS	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
MICHIGAN	5	91,195	12,061	113	469	527	1	104,366	835,668	327,526	455,103	10,390	17,854	19,991	1,666,532
MINNESOTA	37	463,857	31,843	154	2,375	4,639	25	502,893	6,239,773	2,127,486	1,256,775	34,833	21,511	203,536	9,883,910
MISSISSIPPI	13	393,937	51,513	153	215	1,364	-	447,182	6,129,090	2,088,654	2,073,450	4,373	26,370	-	10,321,938
MISSOURI	32	471,037	36,402	157	4,685	4,204	89	516,574	6,770,769	1,429,020	2,020,525	41,935	143,788	46,576	10,452,615
MONTANA	20	98,583	10,454	46	3,812	168	3	113,066	1,218,534	499,621	297,619	94,807	13,378	2,214	2,126,172
NEBRASKA	9	28,195	5,764	68	8,337	465	6	42,835	361,263	153,826	138,711	277,243	10,345	65,586	1,006,975
NEVADA	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
NEW HAMPSHIRE	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
NEW JERSEY	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
NEW MEXICO	16	167,612	34,025	309	7,378	340	4	209,668	1,220,263	1,737,603	1,777,768	702,285	22,620	58,492	5,519,027
NEW YORK	4	17,575	493	3	-	10	-	18,081	170,668	26,716	12,938	-	62	-	210,385
NORTH CAROLINA	23	801,905	72,096	154	8	3,776	7	877,946	11,452,216	2,740,650	1,179,033	117	124,857	272,421	15,769,296
NORTH DAKOTA	16	133,891	20,281	617	1,407	920	9	157,125	2,317,971	1,651,184	2,267,889	20,238	217,464	16,663	6,491,407
OHIO	19	287,083	27,373	208	25	995	1	315,685	4,110,443	887,470	1,042,898	447	27,584	36,005	6,104,848
OKLAHOMA	17	259,729	39,623	822	2,358	513	-	303,045	3,925,367	1,421,994	1,643,741	116,430	8,972	-	7,116,507
OREGON	7	43,086	6,633	108	3,300	189	-	53,316	600,239	375,222	448,626	425,802	5,903	-	1,855,792
PENNSYLVANIA	6	117,352	10,303	184	-	590	-	128,429	1,307,306	286,667	196,003	-	7,349	-	1,797,325
RHODE ISLAND	1	1,388	330	97	-	33	-	1,848	4,161	1,454	3,914	-	880	-	10,409
SOUTH CAROLINA	17	558,435	54,731	264	650	3,100	1	617,181	8,507,585	1,896,405	2,670,076	14,054	85,502	104,915	13,278,539
SOUTH DAKOTA	27	133,986	14,015	102	2,601	1,642	9	152,355	2,112,354	949,844	939,351	54,853	49,811	60,911	4,167,122
TENNESSEE	20	829,334	144,465	336	50	2,902	-	977,087	13,725,039	5,217,270	3,573,552	777	143,983	-	22,660,620
TEXAS	26	423,441	69,247	661	26,126	2,473	6	521,954	6,332,092	2,231,576	1,743,853	1,585,214	56,775	78,172	12,027,676
UTAH	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
VERMONT	1	10,190	412	11	-	-	-	10,613	62,170	4,007	3,152	-	-	-	69,329
VIRGINIA	12	544,056	53,943	1,167	89	4,013	-	603,268	7,989,637	2,017,520	3,843,057	922	140,114	-	13,991,251
WASHINGTON	4	30,368	3,770	5	1,982	22	1	36,148	457,228	204,502	79,992	136,846	1,381	3,583	883,533
WEST VIRGINIA	1	5,869	612	3	-	74	-	6,558	55,647	19,351	8,084	-	1,681	-	84,763
WISCONSIN	11	94,324	3,830	32	159	452	-	98,797	1,168,724	190,026	138,403	3,904	4,477	-	1,505,534
WYOMING	9	54,503	15,208	129	3,433	376	1	73,650	620,987	1,400,081	2,680,150	120,677	20,353	931	4,843,181
AMERICAN SAMOA	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
MARSHALL ISL	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
PALAU	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
PUERTO RICO	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
VIRGIN ISLANDS	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-

**TABLE 18 (cont'd): COMPOSITE REVENUES AND PATRONAGE CAPITAL, NUMBER OF CONSUMERS AND  
MEGAWATT-HOUR SALES REPORTED BY RUS BORROWERS OPERATING  
DISTRIBUTION SYSTEMS, BY STATES - CALENDAR YEAR 2011**

State	Borrowers  Number	Revenues and Patronage Capital								
		Residential Service Farm and Nonfarm	Commercial and Industrial Small	Commercial and Industrial Large	Irrigation	Other Electric Service	To Others for Resale	Total from Sales of Electric Energy	Other Operating Revenue	Total Operating Revenue
		Dollars	Dollars	Dollars	Dollars	Dollars	Dollars	Dollars	Dollars	Dollars
UNITED STATES	566	17,083,437,947	5,340,979,900	3,948,977,703	515,793,589	288,713,236	113,155,271	27,291,057,646	558,910,936	27,849,968,582
ALABAMA	13	557,228,212	168,031,918	50,620,334	35,078	9,974,373	-	785,889,915	20,164,803	806,054,718
ALASKA	8	102,776,171	124,292,606	90,372,771	-	18,615,340	611,141	336,668,029	3,967,474	340,635,503
ARIZONA	5	150,967,976	70,500,922	34,077,555	1,926,960	18,812,342	1,338,320	277,624,075	4,817,384	282,441,459
ARKANSAS	14	413,487,727	95,530,181	196,190,089	19,343,078	5,475,877	1,114,026	731,140,978	10,573,797	741,714,775
CALIFORNIA	3	20,950,211	5,270,036	9,287,554	4,186,474	113,663	-	39,807,938	1,142,126	40,950,064
COLORADO	18	390,369,254	231,313,942	169,255,333	72,450,829	7,811,945	1,300,517	872,501,820	12,397,874	884,899,694
CONNECTICUT	-	-	-	-	-	-	-	-	-	-
DELAWARE	1	112,304,388	20,773,128	-	461,457	1,735,084	-	135,274,057	1,807,005	137,081,062
FLORIDA	11	903,809,500	235,302,514	68,866,173	8,327,598	12,787,958	3,823,473	1,232,917,216	39,717,294	1,272,634,510
GEORGIA	36	2,130,823,713	575,818,850	243,021,793	37,933,633	55,039,238	81,109	3,042,718,336	110,567,817	3,153,286,153
HAWAII	1	69,031,915	47,953,957	63,818,132	33,626	1,573,721	-	182,411,351	168,047	182,579,398
IDAHO	4	42,141,116	10,668,774	5,835,878	9,658,805	281,915	-	68,586,488	1,518,087	70,104,575
ILLINOIS	6	95,091,171	19,351,112	6,884,125	2,567,910	417,715	16,310,090	140,622,123	1,219,663	141,841,786
INDIANA	18	387,112,938	82,511,848	88,183,539	602,751	2,027,951	-	560,438,640	6,752,849	567,191,489
IOWA	20	186,635,549	57,802,310	64,759,714	856,040	2,041,778	13,363,068	325,458,459	1,351,471	326,809,930
KANSAS	22	192,836,582	131,293,551	47,377,033	18,197,248	4,114,313	5,851,470	399,670,197	6,344,563	406,014,760
KENTUCKY	22	1,059,734,388	306,711,013	603,453,446	21,326	7,631,712	-	1,977,551,885	39,446,655	2,016,998,540
LOUISIANA	8	396,000,848	103,100,109	47,768,678	2,758,256	1,801,286	5,911,320	557,340,497	13,074,435	570,414,932
MAINE	2	2,537,061	732,646	-	-	27,066	-	3,296,773	118,615	3,415,388
MARYLAND	1	279,647,444	120,531,733	18,599,089	-	16,421,960	-	435,200,226	14,269,189	449,469,415
MASSACHUSETTS	-	-	-	-	-	-	-	-	-	-
MICHIGAN	5	105,621,666	38,021,042	39,387,505	1,088,160	1,801,978	1,333,159	187,253,510	1,793,511	189,047,021
MINNESOTA	37	694,233,333	196,171,470	82,101,969	5,197,708	3,297,389	13,374,720	994,376,589	10,011,032	1,004,387,621
MISSISSIPPI	13	677,364,786	229,516,706	168,390,313	738,259	3,461,234	-	1,079,471,298	28,355,421	1,107,826,719
MISSOURI	32	683,294,807	128,493,653	119,520,242	5,017,286	13,326,349	3,158,476	952,810,813	16,006,759	968,817,572
MONTANA	20	126,162,086	46,815,302	25,136,379	8,004,106	1,389,684	142,758	207,650,315	1,563,551	209,213,866
NEBRASKA	9	40,768,436	16,333,135	11,715,427	40,533,718	1,222,509	3,883,702	114,456,927	1,408,097	115,865,024
NEVADA	-	-	-	-	-	-	-	-	-	-
NEW HAMPSHIRE	-	-	-	-	-	-	-	-	-	-
NEW JERSEY	-	-	-	-	-	-	-	-	-	-
NEW MEXICO	16	151,212,723	157,019,912	120,414,558	57,005,937	2,489,843	4,189,314	492,332,287	2,231,970	494,564,257
NEW YORK	4	20,601,363	2,756,667	1,233,619	-	7,986	-	24,599,635	1,217,327	25,816,962
NORTH CAROLINA	23	1,308,256,707	266,891,598	77,031,180	16,212	16,135,513	16,722,083	1,685,053,293	32,634,497	1,717,687,790
NORTH DAKOTA	16	208,495,581	144,620,267	139,184,206	2,953,808	13,343,991	966,727	509,564,580	5,530,310	515,094,890
OHIO	19	472,715,871	95,708,346	80,705,184	36,430	3,153,927	2,387,420	654,707,178	9,694,030	664,401,208
OKLAHOMA	17	393,307,514	132,715,506	89,107,928	11,042,309	958,935	-	627,132,192	13,870,559	641,002,751
OREGON	7	50,405,654	24,253,667	21,362,204	21,132,801	543,356	-	117,697,682	3,799,789	121,497,471
PENNSYLVANIA	6	148,153,877	29,570,589	16,119,312	-	932,557	-	194,776,335	5,302,677	200,079,012
RHODE ISLAND	1	2,036,362	760,302	-	-	434,837	-	5,312,095	476,131	5,788,226
SOUTH CAROLINA	17	1,012,315,822	207,399,176	193,446,962	1,871,258	11,501,266	7,754,727	1,434,289,211	20,222,234	1,454,511,445
SOUTH DAKOTA	27	201,093,305	78,300,084	58,453,257	6,685,032	5,018,487	3,994,364	353,544,529	6,330,894	359,875,423
TENNESSEE	20	1,400,469,038	537,562,609	309,527,906	146,840	18,844,566	-	2,266,550,959	58,495,824	2,325,046,783
TEXAS	26	669,469,032	222,067,771	124,085,896	151,847,372	5,576,356	5,925,134	1,178,971,561	23,863,981	1,202,835,542
UTAH	-	-	-	-	-	-	-	-	-	-
VERMONT	1	11,908,334	718,772	413,238	-	-	-	13,040,344	1,840,271	14,880,615
VIRGINIA	12	948,691,545	232,705,958	296,894,215	127,098	15,335,764	-	1,493,754,580	19,608,284	1,513,362,864
WASHINGTON	4	38,264,226	14,092,966	3,715,340	8,017,612	151,231	153,317	64,394,682	1,076,319	65,471,001
WEST VIRGINIA	1	9,489,934	2,491,473	772,844	-	225,320	-	12,979,571	405,984	13,385,555
WISCONSIN	11	149,762,862	18,554,200	10,114,591	528,595	601,532	-	179,561,780	1,367,543	180,929,323
WYOMING	9	65,856,919	109,947,589	149,691,598	14,441,979	2,253,776	(535,164)	341,656,697	2,384,793	344,041,490
AMERICAN SAMOA	-	-	-	-	-	-	-	-	-	-
MARSHALL ISL	-	-	-	-	-	-	-	-	-	-
PALAU	-	-	-	-	-	-	-	-	-	-
PUERTO RICO	-	-	-	-	-	-	-	-	-	-
VIRGIN ISLANDS	-	-	-	-	-	-	-	-	-	-

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The Loan, Operating, and Financial Statistics for the active distribution borrowers contained in the following section are based on reports and information submitted by these borrowers and limited in scope. These statistics do not constitute the comprehensive financial statements of these borrowers and do not contain any notes which accompany such statements. RUS has made no attempt to audit or verify the data or the calculations submitted. The material published herein is being presented for informational purposes only.

The organizational, operating, and capital structures of these distribution systems vary. Some of these systems participate in rural economic development activities, own diversified businesses, or utilize margin stabilization plans. Therefore, caution should be used in making statistical comparisons between two or more distribution borrowers.

Information contained in this document represents the data supplied by 566 borrowers. Those borrowers who did not submit this information are listed in the "Borrower Notes" section.

**Loan, Operating, and Financial Statistics for RUS Borrowers**

ALABAMA

ALABAMA

Item number and description	AL0009 Clarke-Washington Elec. Memb. Corp. Jackson	AL0018 Cullman Electric Cooperative Cullman	AL0020 Baldwin County Elec. Memb. Corp. Summerdale	AL0023 South Alabama Elec. Coop., Inc. Troy	AL0025 Dixie Electric Cooperative Union Springs
1 RUS LOANS APPROVED 12/31/11	51,245,616	59,696,967	90,545,356	32,861,519	45,038,133
2 OTHER LOANS APPROVED	27,794,931	33,234,771	97,732,020	42,136,902	40,025,000
3 DISTRIBUTION	78,758,256	92,646,650	188,063,206	74,812,857	84,476,825
4 GENERATION & TRANSMISSION					476,174
5 OTHER	282,291	285,088	214,170	185,564	110,134
6 RUS FUNDS ADVANCED	51,245,616	59,696,967	90,545,357	32,861,519	45,038,133
RUS DEBT SERVICE PYMTS					
7 INTEREST DUE & PAID	25,484,095	27,064,353	46,518,357	18,329,166	22,367,785
8 PRINCIPAL DUE & PAID	30,314,968	29,402,384	35,906,610	18,873,318	18,938,830
9 ADVANCE PAYMENTS	93,243	7,403,829	1,906,219	3,178,999	
ASSETS & OTHER DEBITS 12/31/11					
10 UTILITY PLANT IN SERVICE	81,610,067	190,385,990	226,875,772	72,070,280	96,613,663
11 CONSTR WORK IN PROGRESS	214,269	7,172,181	4,274,351	162,121	1,374,960
12 TOTAL UTILITY PLANT	81,824,336	197,558,171	231,150,123	72,232,401	97,988,623
13 ACCUM PROV DEPREC & AMORT	31,350,183	58,644,507	59,098,792	11,288,856	21,674,050
14 NET UTILITY PLANT	50,474,153	138,913,664	172,051,331	60,943,545	76,314,573
15 INVEST IN ASSOC ORGANIZATION	12,338,362	2,326,922	41,349,030	10,723,897	15,678,793
16 OTHER PROPERTY & INVESTMENTS	112,000	128,615	2,293,625	2,862,723	3,160,582
17 CURRENT & ACCRUED ASSETS	8,681,099	25,869,705	32,474,972	22,018,552	5,648,033
18 DEFERRED DEBITS	420,633	4,615,981	299,793	2,422,838	89,951
19 TOTAL ASSETS & OTHER DEBITS	72,026,247	171,855,087	248,468,751	98,971,555	100,891,932
LIABILITIES & OTHER CREDITS 12/31/11					
20 MEMBERSHIPS	75,890	199,580	256,235	76,137	92,534
21 PATRONAGE CAP & OTHER EQTS	33,414,207	78,848,251	96,101,732	41,789,245	42,374,015
22 TOTAL EQUITY	33,490,097	79,047,831	96,357,967	41,865,382	42,466,549
23 RUS LONG-TERM DEBT	20,340,324	46,884,104	98,314,092	40,820,278	32,784,874
24 OTHER LONG-TERM DEBT	10,058,309	15,724,438	17,869,746	8,159,261	8,338,312
25 OTHER NONCURRENT LIAB	1,514,288		3,956,611	1,715,222	
26 CURRENT & ACCRUED LIAB	6,623,229	23,879,307	29,822,486	6,411,412	13,590,068
27 DEFERRED CREDITS		6,319,407	2,147,849		3,712,129
28 TOTAL LIAB & OTHER CREDITS	72,026,247	171,855,087	248,468,751	98,971,555	100,891,932
REVENUES & EXPENSES 12/31/11					
29 OPER REV & PATRONAGE CAPITAL	37,006,879	109,019,545	146,296,100	39,719,500	55,870,883
30 OPERATING DEDUCTIONS TOTAL	34,563,415	97,096,501	137,439,401	34,188,589	51,524,664
31 COST OF POWER	24,229,628	75,353,439	102,870,087	24,941,474	37,548,851
32 DISTR EXPENSE - OPERATION	1,835,502	1,734,270	3,254,198	1,390,173	2,612,329
33 DISTR EXPENSE - MAINTENANCE	2,700,493	4,927,768	7,776,887	1,936,381	2,297,696
34 CUSTOMER ACCOUNTS	1,710,906	1,990,849	5,191,621	1,512,130	1,735,069
35 CUSTOMER SERV & INFO EXP	181,146	393,711	908,343	515,908	
36 ADMIN & GENERAL EXPENSE	1,546,722	3,212,832	5,552,430	1,616,481	2,312,153
37 SALES EXPENSE		176,885	668,135	15,491	534,421
38 DEPREC & AMORT EXPENSE	2,359,018	5,791,956	8,407,393	2,216,260	2,494,839
39 TAX EXPENSE		3,514,791	2,810,307	44,291	1,989,306
40 UTILITY OPERATING MARGINS	2,443,464	11,923,044	8,856,699	5,530,911	4,346,219
41 NONOPERATING MARGINS	75,558	3,366,074	477,689	118,150	640,974
42 GEN & TRANS CAPITAL CREDITS	1,260,473		4,616,317	1,057,717	1,666,922
43 OTHER CAP CR & PATRONAGE CAP	120,178		194,073	34,494	101,365
44 INT ON LONG-TERM DEBT - NET	1,629,306	3,277,947	5,371,342	2,102,465	1,978,960
45 OTHER DEDUCTIONS		24,861	69,500		747
46 NET MARGINS & PATRONAGE CAP	2,270,367	11,986,310	8,703,936	4,638,807	4,775,773
SALES STATISTICS 2011					
AVG NUMBER CONSUMERS SERVED					
47 RESDL SERV FARM & NONFARM	18,521	34,726	61,230	15,380	18,487
48 COMMERCIAL & INDUSTR, SMALL	1,007	7,344	5,787	776	3,324
49 COMMERCIAL & INDUSTR, LARGE		16		4	5
50 IRRIGATION				9	
51 OTHER ELECTRIC SERVICE	645	77	638	26	91
52 TO OTHERS FOR RESALE					
53 TOTAL	20,173	42,163	67,655	16,195	21,907
MWH SALES					
54 RESDL SERV FARM & NONFARM	230,665	553,726	881,505	222,558	300,840
55 COMMERCIAL & INDUSTR, SMALL	39,270	195,996	408,611	23,021	136,750
56 COMMERCIAL & INDUSTR, LARGE		240,309		69,085	29,320
57 IRRIGATION				220	
58 OTHER ELECTRIC SERVICE	16,374	3,059	46,481	294	2,761
59 TO OTHERS FOR RESALE					
60 TOTAL	286,309	993,091	1,336,597	315,178	469,671
REVENUES & PATRONAGE CAPITAL					
61 RESDL SERV FARM & NONFARM	28,965,106	61,982,077	100,457,522	29,264,660	35,525,994
62 COMMERCIAL & INDUSTR, SMALL	4,614,245	24,385,462	39,445,689	2,863,732	16,306,822
63 COMMERCIAL & INDUSTR, LARGE		19,739,943		6,618,620	2,654,966
64 IRRIGATION				20,774	
65 OTHER ELECTRIC SERVICE	1,971,792	271,469	4,659,796	40,147	372,878
66 TO OTHERS FOR RESALE					
67 TOTAL SALES OF ELEC ENERGY	35,551,143	106,378,951	144,563,007	38,807,933	54,860,660
68 OTHER OPERATING REVENUE	1,455,736	2,640,594	1,733,093	911,567	1,010,223
69 TOTAL OPERATING REVENUE	37,006,879	109,019,545	146,296,100	39,719,500	55,870,883
OTHER STATISTICS 12/31/11					
70 FULL TIME EMPLOYEES	49	101	191	50	81
71 TRANSMISSION MILES		98			
72 OVERHEAD DISTR MILES	4,084	3,280	3,457	2,582	2,085
73 UNDERGROUND DISTR MILES		87	899	60	527
74 CONSUMERS SERVED	20,148	41,989	67,687	16,179	21,953
75 CONSUMERS PER MILE	4.93	12.11	15.54	6.12	8.40
76 MWH GENERATED 2011					
77 MWH PURCHASED 2011	313,466	1,031,919	1,366,797	329,339	482,818
78 RESDL CONS MTHLY KWH 2011	1,038	1,329	1,200	1,206	1,356
79 TIMES INTEREST EARNED RATIO	2.39	4.66	2.62	3.21	3.38
80 DEBT SERVICE COVERAGE	1.90	2.46	2.41	2.38	2.65
81 DEBT SERVICE PYMTS - RUS	1,580,481	2,261,297	4,321,493	1,034,967	1,942,097
82 DEBT SERVICE PYMTS - OTHER	1,722,191	6,291,777	4,991,615	2,730,501	1,559,082
83 TOTAL EQUITY PCT OF ASSETS	46.50	46.00	38.78	42.30	42.09

SEE BORROWER NOTES AT END OF TABLES



**Loan, Operating, and Financial Statistics for RUS Borrowers**

ALABAMA

ALABAMA

Item number and description	AL0026 Pea River Electric Coop. Ozark	AL0027 Southern Pine Electric Coop. Brewton	AL0030 Central Alabama Electric Coop. Prattville	AL0032 Wiregrass Electric Cooperative, Inc. Hartford	AL0033 Coosa Valley Elec. Cooperative, Inc. Talladega
1 RUS LOANS APPROVED 12/31/11	29,146,491	13,325,342	95,421,637	30,031,300	41,303,000
2 OTHER LOANS APPROVED	4,996,145	1,391,000	95,824,440	27,237,408	42,762,371
3 DISTRIBUTION	33,962,898	14,227,542	190,812,200	57,168,915	83,893,600
4 GENERATION & TRANSMISSION					
5 OTHER	179,738	488,800	433,877	99,793	171,771
6 RUS FUNDS ADVANCED	29,146,492	13,325,343	95,421,638	30,031,301	41,303,000
RUS DEBT SERVICE PYMTS					
7 INTEREST DUE & PAID	14,456,114	6,044,062	47,695,557	13,012,657	19,404,300
8 PRINCIPAL DUE & PAID	13,773,645	9,601,142	40,568,444	10,859,235	18,222,672
9 ADVANCE PAYMENTS	622,871	499,917	7,062,186	3,029,589	
ASSETS & OTHER DEBITS 12/31/11					
10 UTILITY PLANT IN SERVICE	76,911,029	69,338,062	185,293,673	79,888,629	84,593,175
11 CONSTR WORK IN PROGRESS	146,111	257,323	3,849,650	352,180	1,714,851
12 TOTAL UTILITY PLANT	77,057,140	69,595,385	189,143,323	80,240,809	86,308,026
13 ACCUM PROV DEPREC & AMORT	24,627,467	26,866,396	37,776,617	17,830,565	18,280,330
14 NET UTILITY PLANT	52,429,673	42,728,989	151,366,706	62,410,244	68,027,696
15 INVEST IN ASSOC ORGANIZATION	12,808,334	15,074,425	23,104,233	13,212,272	10,929,833
16 OTHER PROPERTY & INVESTMENTS	626,230	146,007	7,800,068	241,978	716,398
17 CURRENT & ACCRUED ASSETS	8,395,829	8,034,836	24,516,595	15,753,491	11,771,465
18 DEFERRED DEBITS	87,176	37,379	642,380	60,133	348,242
19 TOTAL ASSETS & OTHER DEBITS	74,347,242	66,021,636	207,429,982	91,678,118	91,793,634
LIABILITIES & OTHER CREDITS 12/31/11					
20 MEMBERSHIPS	68,622	110,724	167,040	81,966	66,800
21 PATRONAGE CAP & OTHER EQTS	47,009,587	48,643,370	74,231,175	48,672,516	31,304,568
22 TOTAL EQUITY	47,078,209	48,754,094	74,398,215	48,754,482	31,371,368
23 RUS LONG-TERM DEBT	14,128,754	3,143,186	89,763,405	32,338,634	29,897,500
24 OTHER LONG-TERM DEBT	2,073,714		23,666,781	2,464,355	22,708,383
25 OTHER NONCURRENT LIAB	5,375,646	10,895,893	2,704,204		
26 CURRENT & ACCRUED LIAB	5,624,882	3,228,463	13,804,762	8,120,647	7,816,383
27 DEFERRED CREDITS	66,037		3,092,615		
28 TOTAL LIAB & OTHER CREDITS	74,347,242	66,021,636	207,429,982	91,678,118	91,793,634
REVENUES & EXPENSES 12/31/11					
29 OPER REV & PATRONAGE CAPITAL	36,945,277	46,396,981	86,981,573	47,752,494	38,363,212
30 OPERATING DEDUCTIONS TOTAL	35,338,382	44,794,883	80,324,636	42,939,155	34,489,882
31 COST OF POWER	25,471,427	34,027,465	56,730,472	32,047,882	22,966,583
32 DISTR EXPENSE - OPERATION	374,375	1,967,394	2,692,678	1,900,910	873,831
33 DISTR EXPENSE - MAINTENANCE	2,296,300	2,582,632	6,229,448	1,822,894	3,418,787
34 CUSTOMER ACCOUNTS	1,692,748	1,033,892	3,705,009	1,956,850	1,433,755
35 CUSTOMER SERV & INFO EXP	509,498	184,062	1,157,803	514,683	666,789
36 ADMIN & GENERAL EXPENSE	1,598,896	2,775,972	4,464,877	1,693,159	2,415,843
37 SALES EXPENSE	70,112	197,362	299,502	133,310	
38 DEPREC & AMORT EXPENSE	2,604,387	1,811,995	5,044,847	2,421,499	2,584,102
39 TAX EXPENSE	720,639	214,109		447,968	130,192
40 UTILITY OPERATING MARGINS	1,606,895	1,602,098	6,656,937	4,813,339	3,873,330
41 NONOPERATING MARGINS	260,589	133,963	733,352	340,764	145,400
42 GEN & TRANS CAPITAL CREDITS	1,143,036	1,526,990	2,545,792	1,392,974	1,030,631
43 OTHER CAP CR & PATRONAGE CAP	69,508	10,198	232,746	150,885	101,701
44 INT ON LONG-TERM DEBT - NET	897,849	168,023	5,030,098	1,711,966	2,657,608
45 OTHER DEDUCTIONS	850		20,032	59,409	16,939
46 NET MARGINS & PATRONAGE CAP	2,181,329	3,105,226	5,118,697	4,926,587	2,476,515
SALES STATISTICS 2011					
47 AVG NUMBER CONSUMERS SERVED					
48 RESDL SERV FARM & NONFARM	14,579	18,784	39,551	20,561	14,704
49 COMMERCIAL & INDUSTR, SMALL	3,816	1,810	1,768	1,979	1,673
50 COMMERCIAL & INDUSTR, LARGE	2	6	3		82
51 IRRIGATION		6			
52 OTHER ELECTRIC SERVICE	226	8		226	
53 TO OTHERS FOR RESALE					
53 TOTAL	18,623	20,614	41,322	22,766	16,459
MWH SALES					
54 RESDL SERV FARM & NONFARM	219,898	260,489	593,075	316,715	213,955
55 COMMERCIAL & INDUSTR, SMALL	70,871	137,215	81,898	59,883	22,485
56 COMMERCIAL & INDUSTR, LARGE	10,631	30,064	14,449		44,971
57 IRRIGATION		77			
58 OTHER ELECTRIC SERVICE	4,065	381		6,094	
59 TO OTHERS FOR RESALE					
60 TOTAL	305,465	428,226	689,423	382,693	281,412
REVENUES & PATRONAGE CAPITAL					
61 RESDL SERV FARM & NONFARM	25,345,216	29,637,516	72,822,293	38,800,608	27,877,283
62 COMMERCIAL & INDUSTR, SMALL	8,786,475	13,052,480	9,953,113	7,086,809	3,351,337
63 COMMERCIAL & INDUSTR, LARGE	1,089,948	2,696,385	1,347,108		5,631,291
64 IRRIGATION		14,304			
65 OTHER ELECTRIC SERVICE	482,571	9,630		771,956	
66 TO OTHERS FOR RESALE					
67 TOTAL SALES OF ELEC ENERGY	35,704,210	45,410,315	84,122,514	46,659,373	36,859,911
68 OTHER OPERATING REVENUE	1,241,067	986,665	2,859,059	1,093,121	1,503,301
69 TOTAL OPERATING REVENUE	36,945,277	46,396,980	86,981,573	47,752,494	38,363,212
OTHER STATISTICS 12/31/11					
70 FULL TIME EMPLOYEES	61	70	120	60	59
71 TRANSMISSION MILES					
72 OVERHEAD DISTR MILES	2,894	3,253	5,175	2,878	2,329
73 UNDERGROUND DISTR MILES	104		616	348	85
74 CONSUMERS SERVED	18,568	20,653	41,340	22,772	16,397
75 CONSUMERS PER MILE	6.19	6.35	7.14	7.06	6.79
76 MWH GENERATED 2011					
77 MWH PURCHASED 2011	322,069	447,494	726,375	399,171	296,128
78 RESDL CONS MTHLY KWH 2011	1,257	1,156	1,250	1,284	1,213
79 TIMES INTEREST EARNED RATIO	3.43	19.48	2.02	3.88	1.93
80 DEBT SERVICE COVERAGE	3.51	18.73	1.68	2.88	1.95
81 DEBT SERVICE PYMTS - RUS	1,346,341	271,488	4,080,415	1,450,674	1,564,035
82 DEBT SERVICE PYMTS - OTHER	274,443		4,978,498	1,692,759	2,402,899
83 TOTAL EQUITY PCT OF ASSETS	63.32	73.85	35.87	53.18	34.18

SEE BORROWER NOTES AT END OF TABLES

**Loan, Operating, and Financial Statistics for RUS Borrowers**

ALABAMA

ALASKA

Item number and description	AL0036 Sand Mountain Electric Coop. Rainsville	AL0044 Covington Electric Cooperative, Inc. Andalusia	AL0047 Arab Electric Cooperative, Inc. Arab	AK0003 Kodiak Electric Association, Inc. Kodiak	AK0006 Golden Valley Elec. Assn., Inc. Fairbanks
1 RUS LOANS APPROVED 12/31/11	23,660,000	60,426,151	5,245,928	99,629,746	172,829,206
2 OTHER LOANS APPROVED	40,791,000	47,132,573	629,000	42,280,158	366,168,160
3 DISTRIBUTION	64,028,000	107,303,001	5,843,478	83,565,090	239,361,484
4 GENERATION & TRANSMISSION	423,000			58,010,805	298,685,886
5 OTHER		255,723	31,450	334,009	949,996
6 RUS FUNDS ADVANCED	23,660,000	60,426,152	5,245,929	99,629,746	172,829,207
RUS DEBT SERVICE PYMTS					
7 INTEREST DUE & PAID	13,546,491	30,448,504	3,227,268	45,782,856	134,519,282
8 PRINCIPAL DUE & PAID	14,058,394	26,298,767	5,063,059	39,527,747	124,250,611
9 ADVANCE PAYMENTS		3,611,518		3,460,963	18,357,824
ASSETS & OTHER DEBITS 12/31/11					
10 UTILITY PLANT IN SERVICE	117,448,514	111,114,018	37,813,047	150,946,311	684,343,151
11 CONSTR WORK IN PROGRESS	2,885,281	994,433	5,652,080	10,977,443	13,056,621
12 TOTAL UTILITY PLANT	120,333,795	112,108,451	43,465,127	161,923,754	697,399,772
13 ACCUM PROV DEPREC & AMORT	39,406,656	22,554,420	17,676,413	56,392,422	303,758,200
14 NET UTILITY PLANT	80,927,139	89,554,031	25,788,714	105,531,332	393,641,572
15 INVEST IN ASSOC ORGANIZATION	2,316,806	18,422,556	415,249	2,465,613	9,446,350
16 OTHER PROPERTY & INVESTMENTS	630,792	76,873		1,606,937	23,653,198
17 CURRENT & ACCRUED ASSETS	12,142,696	19,291,904	10,222,239	27,442,175	54,452,584
18 DEFERRED DEBITS	1,406,807		2,608,353	1,342,559	8,187,134
19 TOTAL ASSETS & OTHER DEBITS	97,424,240	127,345,364	39,034,555	138,388,616	489,380,838
LIABILITIES & OTHER CREDITS 12/31/11					
20 MEMBERSHIPS	460,340	89,183	120,217		
21 PATRONAGE CAP & OTHER EQTS	49,757,874	46,734,026	30,201,271	33,286,774	121,719,295
22 TOTAL EQUITY	50,218,214	46,823,209	30,321,488	33,286,774	121,719,295
23 RUS LONG-TERM DEBT	20,574,897	54,100,537	107,768	59,626,559	229,146,594
24 OTHER LONG-TERM DEBT	5,941,920	11,377,977	75,647	35,725,742	73,619,824
25 OTHER NONCURRENT LIAB	1,640,862	3,406,895		343,822	19,645,504
26 CURRENT & ACCRUED LIAB	19,048,347	9,248,552	6,425,809	8,137,464	41,362,100
27 DEFERRED CREDITS		2,388,194	2,103,843	1,268,255	3,887,521
28 TOTAL LIAB & OTHER CREDITS	97,424,240	127,345,364	39,034,555	138,388,616	489,380,838
REVENUES & EXPENSES 12/31/11					
29 OPER REV & PATRONAGE CAPITAL	72,409,597	53,339,728	35,952,951	26,387,889	244,149,764
30 OPERATING DEDUCTIONS TOTAL	67,486,635	46,400,785	34,001,079	21,367,581	223,985,937
31 COST OF POWER	52,020,285	31,435,849	26,435,502	10,591,538	177,492,761
32 DISTR EXPENSE - OPERATION	2,073,874	1,653,291	673,481	2,026,884	2,708,957
33 DISTR EXPENSE - MAINTENANCE	2,838,486	3,198,236	1,609,697	1,114,610	6,766,904
34 CUSTOMER ACCOUNTS	2,110,715	2,346,583	695,752	449,829	6,475,491
35 CUSTOMER SERV & INFO EXP	515,926	210,441	9,850	25,425	1,850,785
36 ADMIN & GENERAL EXPENSE	2,017,501	3,449,905	1,603,359	2,047,205	9,104,216
37 SALES EXPENSE	108,191	975,807	45,668		
38 DEPREC & AMORT EXPENSE	3,481,163	3,130,673	1,202,688	5,041,105	18,941,860
39 TAX EXPENSE	2,320,494		1,725,082	70,985	644,963
40 UTILITY OPERATING MARGINS	4,922,962	6,938,943	1,951,872	5,020,308	20,163,827
41 NONOPERATING MARGINS	152,087	508,296	47,288	540,033	3,042,889
42 GEN & TRANS CAPITAL CREDITS		1,410,691			
43 OTHER CAP CR & PATRONAGE CAP	146,400	94,253		173,489	923,942
44 INT ON LONG-TERM DEBT - NET	1,417,512	3,207,559	18,421	2,903,944	15,960,546
45 OTHER DEDUCTIONS	246,992			4,679	657,034
46 NET MARGINS & PATRONAGE CAP	3,556,945	5,744,624	1,980,739	2,825,207	7,513,078
SALES STATISTICS 2011					
AVG NUMBER CONSUMERS SERVED					
47 RESDL SERV FARM & NONFARM	25,066	20,986	12,358	4,689	37,835
48 COMMERCIAL & INDUSTL, SMALL	5,679	1,235	2,769	1,091	6,707
49 COMMERCIAL & INDUSTL, LARGE	6	4	1		47
50 IRRIGATION					
51 OTHER ELECTRIC SERVICE	80	173	108	33	146
52 TO OTHERS FOR RESALE				7	1
53 TOTAL	30,831	22,398	15,236	5,820	44,736
MWH SALES					
54 RESDL SERV FARM & NONFARM	382,867	305,683	205,191	34,125	305,090
55 COMMERCIAL & INDUSTL, SMALL	158,121	60,028	93,893	103,722	448,589
56 COMMERCIAL & INDUSTL, LARGE	102,557	17,853	6,814		533,393
57 IRRIGATION					
58 OTHER ELECTRIC SERVICE	2,889	4,499	6,127	785	2,854
59 TO OTHERS FOR RESALE				3,338	170
60 TOTAL	646,434	388,063	312,025	141,970	1,290,097
REVENUES & PATRONAGE CAPITAL					
61 RESDL SERV FARM & NONFARM	42,013,544	42,441,866	22,094,527	6,493,618	68,389,228
62 COMMERCIAL & INDUSTL, SMALL	19,260,454	7,531,080	11,394,220	18,145,155	84,288,051
63 COMMERCIAL & INDUSTL, LARGE	8,575,185	1,588,534	678,354		88,380,248
64 IRRIGATION					
65 OTHER ELECTRIC SERVICE	268,759	505,037	620,338	236,744	599,674
66 TO OTHERS FOR RESALE				578,838	32,303
67 TOTAL SALES OF ELEC ENERGY	70,117,942	52,066,517	34,787,439	25,454,355	241,689,504
68 OTHER OPERATING REVENUE	2,291,655	1,273,211	1,165,511	933,532	2,460,260
69 TOTAL OPERATING REVENUE	72,409,597	53,339,728	35,952,950	26,387,887	244,149,764
OTHER STATISTICS 12/31/11					
70 FULL TIME EMPLOYEES	75	79	21	44	260
71 TRANSMISSION MILES	1		5	32	459
72 OVERHEAD DISTR MILES	2,898	2,631	1,152	202	2,576
73 UNDERGROUND DISTR MILES	76	82	55	140	116
74 CONSUMERS SERVED	30,511	22,350	15,212	5,812	44,667
75 CONSUMERS PER MILE	10.25	8.24	12.56	15.51	14.18
76 MWH GENERATED 2011				148,379	672,276
77 MWH PURCHASED 2011	672,209	400,654	336,891		697,906
78 RESDL CONS MTHLY KWH 2011	1,273	1,214	1,384	606	672
79 TIMES INTEREST EARNED RATIO	3.51	2.79	108.53	1.94	1.47
80 DEBT SERVICE COVERAGE	2.51	2.26	27.16	1.38	1.45
81 DEBT SERVICE PYMTS - RUS	1,000,770	2,648,250	81,106	4,542,951	7,401,011
82 DEBT SERVICE PYMTS - OTHER	2,367,856	2,687,664	36,777	3,338,924	21,964,505
83 TOTAL EQUITY PCT OF ASSETS	51.55	36.77	77.68	24.05	24.87

SEE BORROWER NOTES AT END OF TABLES

**Loan, Operating, and Financial Statistics for RUS Borrowers**

ALASKA

ALASKA

Item number and description	AK0010 Naknek Electric Association, Inc. Naknek	AK0011 Metlakatla Power & Light Metlakatla	AK0013 Kotzebue Electric Association, Inc. Kotzebue	AK0026 Nushagak Electric Cooperative, Inc. Dillingham	AK0027 Alaska Village Elec. Coop., Inc. Anchorage
1 RUS LOANS APPROVED 12/31/11	7,817,466	8,419,000	10,481,000	7,777,000	60,512,879
2 OTHER LOANS APPROVED		1,718,906	4,165,602	370,408	1,375,000
3 DISTRIBUTION	1,389,525	736,622	3,532,711	2,499,735	24,878,503
4 GENERATION & TRANSMISSION	6,427,941	9,401,284	11,113,891	5,640,264	37,009,376
5 OTHER				7,409	
6 RUS FUNDS ADVANCED	7,817,467	8,419,000	10,481,000	7,777,000	60,512,879
RUS DEBT SERVICE PYMTS					
7 INTEREST DUE & PAID	3,828,935	5,093,881	6,438,703	4,511,541	23,814,567
8 PRINCIPAL DUE & PAID	5,043,316	6,949,382	6,471,640	5,618,927	42,999,436
9 ADVANCE PAYMENTS	325				86,456
ASSETS & OTHER DEBITS 12/31/11					
10 UTILITY PLANT IN SERVICE	29,801,062		20,969,112	15,342,678	105,698,445
11 CONSTR WORK IN PROGRESS	30,695,371		2,390,529	1,000,058	22,100,368
12 TOTAL UTILITY PLANT	60,496,433		23,359,641	16,342,736	127,798,813
13 ACCUM PROV DEPREC & AMORT	13,380,680		12,904,555	10,483,462	71,954,209
14 NET UTILITY PLANT	47,115,753		10,455,086	5,859,274	55,844,604
15 INVEST IN ASSOC ORGANIZATION	825,694		904,207	7,173,555	3,173,884
16 OTHER PROPERTY & INVESTMENTS					2,735,924
17 CURRENT & ACCRUED ASSETS	4,958,445		13,416,007	5,336,531	47,146,406
18 DEFERRED DEBITS	6,531,480		122,083	219,128	5,382
19 TOTAL ASSETS & OTHER DEBITS	59,431,372		24,897,383	18,588,488	108,906,200
LIABILITIES & OTHER CREDITS 12/31/11					
20 MEMBERSHIPS	3,160		9,745		
21 PATRONAGE CAP & OTHER EQTS	8,923,151		6,577,365	12,029,687	39,608,395
22 TOTAL EQUITY	8,926,311		6,587,110	12,029,687	39,608,395
23 RUS LONG-TERM DEBT	2,512,604		6,095,226	2,158,074	16,178,773
24 OTHER LONG-TERM DEBT	25,028,735		267,407		33,390,942
25 OTHER NONCURRENT LIAB					214,300
26 CURRENT & ACCRUED LIAB	22,963,722		11,931,567	4,349,795	19,309,996
27 DEFERRED CREDITS			16,073	50,932	203,794
28 TOTAL LIAB & OTHER CREDITS	59,431,372		24,897,383	18,588,488	108,906,200
REVENUES & EXPENSES 12/31/11					
29 OPER REV & PATRONAGE CAPITAL	8,799,480		8,875,580	7,417,256	37,578,128
30 OPERATING DEDUCTIONS TOTAL	8,253,956		8,297,723	7,331,502	36,211,462
31 COST OF POWER	5,961,398		5,910,724	4,896,440	28,015,105
32 DISTR EXPENSE - OPERATION	415,215		88,059	418,782	263,286
33 DISTR EXPENSE - MAINTENANCE	176,038		204,926	27,875	900,339
34 CUSTOMER ACCOUNTS	227,682		159,647	203,706	572,796
35 CUSTOMER SERV & INFO EXP	1,417		18,116	9,065	463,503
36 ADMIN & GENERAL EXPENSE	871,233		1,088,603	1,394,090	3,130,562
37 SALES EXPENSE					
38 DEPREC & AMORT EXPENSE	590,165		816,814	372,536	2,532,305
39 TAX EXPENSE	10,808		10,834	9,008	333,566
40 UTILITY OPERATING MARGINS	545,524		577,857	85,754	1,366,666
41 NONOPERATING MARGINS	10,515		18,324	283,897	539,906
42 GEN & TRANS CAPITAL CREDITS			148,698		
43 OTHER CAP CR & PATRONAGE CAP	245,149			43,402	587,276
44 INT ON LONG-TERM DEBT - NET	137,830		317,271	106,002	1,100,614
45 OTHER DEDUCTIONS	477,840		122,814	(19,422)	513,606
46 NET MARGINS & PATRONAGE CAP	185,518		304,794	326,473	879,628
SALES STATISTICS 2011					
AVG NUMBER CONSUMERS SERVED					
47 RESDL SERV FARM & NONFARM	695		1,143	1,000	6,051
48 COMMERCIAL & INDUSTL, SMALL	335		111	304	740
49 COMMERCIAL & INDUSTL, LARGE				20	
50 IRRIGATION					
51 OTHER ELECTRIC SERVICE	1		26	167	1,020
52 TO OTHERS FOR RESALE					
53 TOTAL	1,031		1,280	1,491	7,811
MWH SALES					
54 RESDL SERV FARM & NONFARM	3,509		7,678	5,695	29,737
55 COMMERCIAL & INDUSTL, SMALL	12,203		11,426	2,805	13,115
56 COMMERCIAL & INDUSTL, LARGE				7,114	
57 IRRIGATION					
58 OTHER ELECTRIC SERVICE	2,724		1,858	2,405	28,778
59 TO OTHERS FOR RESALE					
60 TOTAL	18,436		20,963	18,020	71,630
REVENUES & PATRONAGE CAPITAL					
61 RESDL SERV FARM & NONFARM	1,794,395		3,300,783	2,346,911	16,928,097
62 COMMERCIAL & INDUSTL, SMALL	5,978,523		4,645,922	1,879,548	6,214,889
63 COMMERCIAL & INDUSTL, LARGE				1,992,523	
64 IRRIGATION					
65 OTHER ELECTRIC SERVICE	933,773		821,555	981,787	14,321,043
66 TO OTHERS FOR RESALE					
67 TOTAL SALES OF ELEC ENERGY	8,706,691		8,768,260	7,200,769	37,464,029
68 OTHER OPERATING REVENUE	92,789		107,315	216,488	114,098
69 TOTAL OPERATING REVENUE	8,799,480		8,875,575	7,417,257	37,578,127
OTHER STATISTICS 12/31/11					
70 FULL TIME EMPLOYEES	25		13	15	80
71 TRANSMISSION MILES					
72 OVERHEAD DISTR MILES	90		16	85	439
73 UNDERGROUND DISTR MILES	2		2	10	29
74 CONSUMERS SERVED	978		1,274	1,479	7,909
75 CONSUMERS PER MILE	10.68		71.77	15.57	16.90
76 MWH GENERATED 2011	20,307		22,541	18,930	76,404
77 MWH PURCHASED 2011					2
78 RESDL CONS MTHLY KWH 2011	421		560	475	410
79 TIMES INTEREST EARNED RATIO	2.35		1.96	4.08	1.80
80 DEBT SERVICE COVERAGE	1.30		1.52	2.48	1.11
81 DEBT SERVICE PYMTS - RUS	383,984	194,264	492,044	325,229	2,162,744
82 DEBT SERVICE PYMTS - OTHER	317,322		457,059		1,919,919
83 TOTAL EQUITY PCT OF ASSETS	15.02		26.46	64.72	36.37

SEE BORROWER NOTES AT END OF TABLES

**Loan, Operating, and Financial Statistics for RUS Borrowers**

ALASKA

ARIZONA

Item number and description	AK0028	AK0029	AZ0013	AZ0020	AZ0022
	Inside Passage Elec. Coop., Inc. Auke Bay	I-N-N Electric Cooperative, Inc. Iliamna	Navopache Electric Cooperative, Inc. Lakeside	Trico Electric Cooperative, Inc. Tucson	Mohave Electric Cooperative, Inc. Bullhead City
1 RUS LOANS APPROVED 12/31/11	19,000,069	3,300,000	72,789,663	138,990,070	33,507,992
2 OTHER LOANS APPROVED	475,000		85,545,961	99,323,537	58,074,789
3 DISTRIBUTION	15,397,505		139,811,526	226,078,127	81,414,320
4 GENERATION & TRANSMISSION	4,077,564	3,300,000	18,017,186	11,799,892	9,626,122
5 OTHER			506,912	435,588	542,339
6 RUS FUNDS ADVANCED	19,000,069	3,300,000	72,789,663	138,990,070	33,507,992
RUS DEBT SERVICE PYMTS					
7 INTEREST DUE & PAID	7,099,950	1,991,495	31,467,641	62,280,157	26,258,862
8 PRINCIPAL DUE & PAID	13,681,408	609,893	27,969,201	56,207,603	19,676,509
9 ADVANCE PAYMENTS				1,000,000	3,003,706
ASSETS & OTHER DEBITS 12/31/11					
10 UTILITY PLANT IN SERVICE	19,770,379	7,728,829	123,990,974	213,911,914	92,051,322
11 CONSTR WORK IN PROGRESS	60,504	1,236,275	3,844,467	6,975,871	1,255,450
12 TOTAL UTILITY PLANT	19,830,883	8,965,104	127,835,441	220,887,785	93,306,772
13 ACCUM PROV DEPREC & AMORT	11,162,499	3,231,952	51,604,959	53,450,701	38,272,685
14 NET UTILITY PLANT	8,668,384	5,733,152	76,230,482	167,437,084	55,034,087
15 INVEST IN ASSOC ORGANIZATION	114,006	312,605	2,181,993	27,818,254	36,868,030
16 OTHER PROPERTY & INVESTMENTS	913,107	25,000	39,538	276,638	8,257,066
17 CURRENT & ACCRUED ASSETS	2,529,538	1,394,102	19,245,477	14,550,239	23,107,869
18 DEFERRED DEBITS	49,881		8,738,845	316,124	6,573,613
19 TOTAL ASSETS & OTHER DEBITS	12,274,916	7,464,859	106,436,335	210,398,339	129,840,665
LIABILITIES & OTHER CREDITS 12/31/11					
20 MEMBERSHIPS		1,070	164,740		163,160
21 PATRONAGE CAP & OTHER EQTS	5,792,574	3,492,664	22,928,703	67,093,814	71,385,647
22 TOTAL EQUITY	5,792,574	3,493,734	23,093,443	67,093,814	71,548,807
23 RUS LONG-TERM DEBT	4,874,837	2,618,250	69,120,579	115,138,982	26,379,880
24 OTHER LONG-TERM DEBT		467,089	3,315,327	7,878,316	6,410,174
25 OTHER NONCURRENT LIAB	1,995		1,615,600	119,316	
26 CURRENT & ACCRUED LIAB	1,425,051	885,786	8,596,992	13,491,508	19,754,143
27 DEFERRED CREDITS	180,459		694,394	6,676,403	5,747,661
28 TOTAL LIAB & OTHER CREDITS	12,274,916	7,464,859	106,436,335	210,398,339	129,840,665
REVENUES & EXPENSES 12/31/11					
29 OPER REV & PATRONAGE CAPITAL	5,926,124	1,501,289	45,660,274	87,833,657	71,770,869
30 OPERATING DEDUCTIONS TOTAL	5,687,554	938,017	43,743,311	76,988,481	72,560,262
31 COST OF POWER	3,725,875	318,422	26,430,050	53,950,287	57,825,489
32 DISTR EXPENSE - OPERATION	147,584	21,164	2,969,807	6,558,261	3,302,676
33 DISTR EXPENSE - MAINTENANCE	59,784	23,294	2,647,971	1,643,552	1,174,131
34 CUSTOMER ACCOUNTS	239,796	124,594	2,811,808	2,669,470	2,240,417
35 CUSTOMER SERV & INFO EXP	30,982	260	269,862	428,874	149,256
36 ADMIN & GENERAL EXPENSE	828,874	329,663	4,810,611	5,026,378	5,276,793
37 SALES EXPENSE	12,968		30,443	328,372	82,971
38 DEPREC & AMORT EXPENSE	636,750	119,202	3,705,362	6,383,400	2,508,529
39 TAX EXPENSE	4,941	1,418	67,397	(113)	
40 UTILITY OPERATING MARGINS	238,570	563,272	1,916,963	10,845,176	(789,393)
41 NONOPERATING MARGINS	21,877	4,168	78,411	200,016	1,886,697
42 GEN & TRANS CAPITAL CREDITS				2,955,491	2,820,502
43 OTHER CAP CR & PATRONAGE CAP	161,601	40,623	146,173	105,590	123,978
44 INT ON LONG-TERM DEBT - NET	153,201	168,372	2,114,590	6,281,573	2,067,212
45 OTHER DEDUCTIONS	12,115		132,271	922,555	227,092
46 NET MARGINS & PATRONAGE CAP	256,732	439,691	(105,314)	6,902,145	1,747,480
SALES STATISTICS 2011					
47 AVG NUMBER CONSUMERS SERVED					
48 RESDL SERV FARM & NONFARM	1,037	190	36,480	38,174	34,918
49 COMMERCIAL & INDUSTL, SMALL	192	104	3,697	2,007	3,960
50 COMMERCIAL & INDUSTL, LARGE			7	16	3
51 IRRIGATION			66	14	21
52 OTHER ELECTRIC SERVICE	65		100	30	16
53 TO OTHERS FOR RESALE				14	1
TOTAL	1,294	294	40,350	40,255	38,919
MWH SALES					
54 RESDL SERV FARM & NONFARM	4,725	972	243,148	408,656	365,446
55 COMMERCIAL & INDUSTL, SMALL	4,353	2,177	143,564	135,794	213,798
56 COMMERCIAL & INDUSTL, LARGE			17,320	100,919	75,164
57 IRRIGATION			6,932	953	3,948
58 OTHER ELECTRIC SERVICE	1,171		702	442	440
59 TO OTHERS FOR RESALE				2,023	36,483
60 TOTAL	10,250	3,148	411,667	648,787	695,277
REVENUES & PATRONAGE CAPITAL					
61 RESDL SERV FARM & NONFARM	2,967,020	556,119	28,692,990	57,782,563	42,146,197
62 COMMERCIAL & INDUSTL, SMALL	2,229,650	910,868	13,985,448	19,062,114	21,524,404
63 COMMERCIAL & INDUSTL, LARGE			1,391,809	9,179,689	5,774,262
64 IRRIGATION			732,366	107,101	454,445
65 OTHER ELECTRIC SERVICE	720,764		106,696	90,623	40,798
66 TO OTHERS FOR RESALE				116,241	1,222,079
67 TOTAL SALES OF ELEC ENERGY	5,917,434	1,466,987	44,909,309	86,338,331	71,162,185
68 OTHER OPERATING REVENUE	8,690	34,302	750,967	1,495,326	608,683
69 TOTAL OPERATING REVENUE	5,926,124	1,501,289	45,660,276	87,833,657	71,770,868
OTHER STATISTICS 12/31/11					
70 FULL TIME EMPLOYEES	11	4	101	129	85
71 TRANSMISSION MILES			264	31	112
72 OVERHEAD DISTR MILES	79	12	2,615	1,591	1,056
73 UNDERGROUND DISTR MILES	84	50	612	2,034	349
74 CONSUMERS SERVED	1,294	284	40,042	40,541	39,169
75 CONSUMERS PER MILE	7.98	4.58	11.47	11.09	25.82
76 MWH GENERATED 2011	9,964	4,093		204	
77 MWH PURCHASED 2011	1,563		437,260	676,845	713,365
78 RESDL CONS MTHLY KWH 2011	380	426	555	892	872
79 TIMES INTEREST EARNED RATIO	2.68	3.61	0.95	2.10	1.85
80 DEBT SERVICE COVERAGE	1.50	3.09	1.17	2.09	1.68
81 DEBT SERVICE PYMTS - RUS	696,993	204,732	2,682,165	7,461,373	1,702,176
82 DEBT SERVICE PYMTS - OTHER		30,773	2,191,616	1,881,656	2,062,333
83 TOTAL EQUITY PCT OF ASSETS	47.19	46.80	21.70	31.89	55.11

SEE BORROWER NOTES AT END OF TABLES

**Loan, Operating, and Financial Statistics for RUS Borrowers**

ARIZONA

ARKANSAS

Item number and description	AZ0027	AZ0030	AR0009	AR0011	AR0012
	Navajo Tribal Utility Authority Fort Defiance	Tohono O'odham Utility Authority Sells	Craighead Electric Cooperative Corp. Jonesboro	Farmers Electric Cooperative Corp. Newport	Southwest Arkansas Elec. Coop. Corp. Texarkana
1 RUS LOANS APPROVED 12/31/11	43,970,000	10,451,000	66,621,972	7,884,362	95,293,453
2 OTHER LOANS APPROVED	114,806,447	3,184,312	80,175,155	13,471,367	73,113,792
3 DISTRIBUTION	133,426,019	12,369,908	140,485,488	21,288,512	154,314,264
4 GENERATION & TRANSMISSION	25,050,980	1,209,092	5,897,061		13,563,913
5 OTHER	299,448	56,312	414,578	67,217	529,068
6 RUS FUNDS ADVANCED	43,970,000	9,765,000	66,621,973	7,884,362	95,293,453
RUS DEBT SERVICE PYMTS					
7 INTEREST DUE & PAID	26,170,123	4,163,203	35,893,587	5,145,216	43,314,978
8 PRINCIPAL DUE & PAID	18,938,364	5,277,875	29,908,032	6,540,484	68,581,081
9 ADVANCE PAYMENTS		342,315	8,204,884	23,918	15,855,265
ASSETS & OTHER DEBITS 12/31/11					
10 UTILITY PLANT IN SERVICE	359,301,645	23,189,023	145,977,956	22,190,206	156,136,057
11 CONSTR WORK IN PROGRESS	42,259,486	1,301,099	3,170,427	87,797	6,975,216
12 TOTAL UTILITY PLANT	401,561,131	24,490,122	149,148,383	22,278,003	163,111,273
13 ACCUM PROV DEPREC & AMORT	148,683,596	9,450,255	34,455,753	5,192,503	52,309,356
14 NET UTILITY PLANT	252,877,535	15,039,867	114,692,630	17,085,500	110,801,917
15 INVEST IN ASSOC ORGANIZATION	3,984,607	161,171	23,204,073	1,462,083	25,730,272
16 OTHER PROPERTY & INVESTMENTS	2,953,918		1,295,849		658,474
17 CURRENT & ACCRUED ASSETS	47,490,787	5,317,667	31,635,715	5,079,246	17,445,527
18 DEFERRED DEBITS	5,436,067	165,707	815,459	59,510	35,208
19 TOTAL ASSETS & OTHER DEBITS	312,742,914	20,684,412	171,643,726	23,686,339	154,671,398
LIABILITIES & OTHER CREDITS 12/31/11					
20 MEMBERSHIPS			152,476	62,285	358,070
21 PATRONAGE CAP & OTHER EQTS	60,260,637	12,282,693	81,066,003	11,533,151	70,518,223
22 TOTAL EQUITY	60,260,637	12,282,693	81,218,479	11,595,436	70,876,293
23 RUS LONG-TERM DEBT	58,579,440	5,769,078	67,371,322	9,415,100	22,032,578
24 OTHER LONG-TERM DEBT	19,425,632	458,944	6,639,447	780,002	42,011,571
25 OTHER NONCURRENT LIAB			6,566,110		8,250,109
26 CURRENT & ACCRUED LIAB	43,945,354	1,423,406	9,848,368	1,895,801	11,163,893
27 DEFERRED CREDITS	130,531,851	750,291			336,954
28 TOTAL LIAB & OTHER CREDITS	312,742,914	20,684,412	171,643,726	23,686,339	154,671,398
REVENUES & EXPENSES 12/31/11					
29 OPER REV & PATRONAGE CAPITAL	65,296,441	11,880,217	48,283,321	8,895,342	55,915,967
30 OPERATING DEDUCTIONS TOTAL	59,561,824	10,565,173	43,956,396	7,706,558	50,789,177
31 COST OF POWER	30,643,473	7,429,729	28,489,688	4,875,872	33,741,973
32 DISTR EXPENSE - OPERATION	2,135,563	725,419	2,608,952	524,445	3,718,103
33 DISTR EXPENSE - MAINTENANCE	1,051,844	297,687	3,803,145	635,046	3,535,025
34 CUSTOMER ACCOUNTS	3,045,583	505,025	1,904,679	461,327	2,074,082
35 CUSTOMER SERV & INFO EXP	29,629	13,978	97,469	37,727	53,544
36 ADMIN & GENERAL EXPENSE	14,756,661	904,945	2,206,139	546,827	2,472,617
37 SALES EXPENSE	59,258	15,422	285,045		
38 DEPREC & AMORT EXPENSE	7,839,813	672,968	4,557,904	625,314	5,193,833
39 TAX EXPENSE			3,375		
40 UTILITY OPERATING MARGINS	5,734,617	1,315,044	4,326,925	1,188,784	5,126,790
41 NONOPERATING MARGINS	862,834	(14,269)	1,015,572	151,658	1,361,496
42 GEN & TRANS CAPITAL CREDITS			1,946,828		1,405,191
43 OTHER CAP CR & PATRONAGE CAP			243,568	356,587	158,605
44 INT ON LONG-TERM DEBT - NET	1,965,570	304,494	3,870,672	456,647	3,786,588
45 OTHER DEDUCTIONS			21,710	17,566	12,196
46 NET MARGINS & PATRONAGE CAP	4,631,881	996,281	3,640,511	1,222,816	4,253,298
SALES STATISTICS 2011					
47 AVG NUMBER CONSUMERS SERVED					
48 RESDL SERV FARM & NONFARM	35,487	3,036	22,163	4,094	25,126
49 COMMERCIAL & INDUSTL, SMALL	1,305	661	5,102	471	2,327
50 COMMERCIAL & INDUSTL, LARGE	3	1	10		6
51 IRRIGATION	145	14	972	523	
52 OTHER ELECTRIC SERVICE	2,736	15	26	15	15
53 TO OTHERS FOR RESALE					
TOTAL	39,676	3,727	28,273	5,103	27,474
MWH SALES					
54 RESDL SERV FARM & NONFARM	231,556	29,039	362,394	50,182	414,800
55 COMMERCIAL & INDUSTL, SMALL	76,836	56,465	98,962	20,098	109,849
56 COMMERCIAL & INDUSTL, LARGE	221,195	2,511	24,915		155,530
57 IRRIGATION	1,947	4,273	14,495	10,255	
58 OTHER ELECTRIC SERVICE	163,135	244	841	502	579
59 TO OTHERS FOR RESALE					
60 TOTAL	694,670	92,532	501,608	81,036	680,758
REVENUES & PATRONAGE CAPITAL					
61 RESDL SERV FARM & NONFARM	18,648,412	3,697,814	34,121,422	5,416,843	36,918,140
62 COMMERCIAL & INDUSTL, SMALL	8,668,428	7,260,528	9,541,407	1,716,957	8,630,299
63 COMMERCIAL & INDUSTL, LARGE	17,508,432	223,363	1,688,741		9,510,513
64 IRRIGATION	125,525	507,523	2,196,628	1,558,723	
65 OTHER ELECTRIC SERVICE	18,508,888	65,337	94,292	50,479	48,368
66 TO OTHERS FOR RESALE					
67 TOTAL SALES OF ELEC ENERGY	63,459,685	11,754,565	47,642,490	8,743,002	55,107,320
68 OTHER OPERATING REVENUE	1,836,756	125,652	640,832	152,340	808,647
69 TOTAL OPERATING REVENUE	65,296,441	11,880,217	48,283,322	8,895,342	55,915,967
OTHER STATISTICS 12/31/11					
70 FULL TIME EMPLOYEES	179	46	102	24	82
71 TRANSMISSION MILES	440	58	76		134
72 OVERHEAD DISTR MILES	8,199	661	4,325	920	4,971
73 UNDERGROUND DISTR MILES	51	13	333	54	280
74 CONSUMERS SERVED	39,761	3,773	28,288	5,072	27,476
75 CONSUMERS PER MILE	4.58	5.15	5.98	5.21	5.10
76 MWH GENERATED 2011					
77 MWH PURCHASED 2011	732,512	107,109	540,665	87,012	726,525
78 RESDL CONS MTHLY KWH 2011	544	797	1,363	1,021	1,376
79 TIMES INTEREST EARNED RATIO	3.36	4.27	1.94	3.68	2.12
80 DEBT SERVICE COVERAGE	3.61	3.27	1.98	2.93	1.76
81 DEBT SERVICE PYMTS - RUS	2,802,601	398,164	3,157,626	190,210	2,249,278
82 DEBT SERVICE PYMTS - OTHER	1,194,007	204,721	2,935,188	597,459	5,288,957
83 TOTAL EQUITY PCT OF ASSETS	19.27	59.38	47.32	48.95	45.82

SEE BORROWER NOTES AT END OF TABLES

**Loan, Operating, and Financial Statistics for RUS Borrowers**

ARKANSAS

ARKANSAS

Item number and description	AR0013 Arkansas Valley Elec. Coop. Corp. Ozark	AR0015 Woodruff Electric Cooperative Corp. Forrest City	AR0018 Carroll Electric Cooperative Corp. Berryville	AR0021 C & L Electric Cooperative Corp. Star City	AR0022 Clay County Elec. Cooperative Corp. Corning
1 RUS LOANS APPROVED 12/31/11	75,128,000	52,889,457	166,739,667	76,279,500	45,504,176
2 OTHER LOANS APPROVED	172,935,684	108,508,208	266,629,236	26,388,430	21,835,584
3 DISTRIBUTION	238,868,184	158,411,654	372,277,565	95,815,168	66,740,186
4 GENERATION & TRANSMISSION	8,126,515	2,407,645	59,853,001	5,735,431	327,563
5 OTHER	1,068,985	578,366	1,238,337	1,117,331	272,011
6 RUS FUNDS ADVANCED	75,128,000	52,889,457	166,739,668	76,279,500	45,504,177
RUS DEBT SERVICE PYMTS					
7 INTEREST DUE & PAID	54,845,316	41,888,080	95,085,693	41,585,524	22,185,782
8 PRINCIPAL DUE & PAID	49,113,580	47,453,111	91,294,269	33,278,651	28,136,802
9 ADVANCE PAYMENTS		3,300,000	7,942,238		1,189,301
ASSETS & OTHER DEBITS 12/31/11					
10 UTILITY PLANT IN SERVICE	264,321,051	127,413,005	408,656,050	112,246,745	62,376,380
11 CONSTR WORK IN PROGRESS	2,492,567	1,959,723	47,888,014	2,621,532	8,002,590
12 TOTAL UTILITY PLANT	266,813,618	129,372,728	456,544,064	114,868,277	70,378,970
13 ACCUM PROV DEPREC & AMORT	82,333,701	23,088,970	114,757,006	37,372,113	20,908,239
14 NET UTILITY PLANT	184,479,917	106,283,758	341,787,058	77,496,164	49,470,731
15 INVEST IN ASSOC ORGANIZATION	17,610,145	17,392,221	61,989,275	17,642,650	9,930,277
16 OTHER PROPERTY & INVESTMENTS		93,057	480,126	310	10,717
17 CURRENT & ACCRUED ASSETS	20,768,134	17,398,234	43,192,408	18,812,702	24,133,516
18 DEFERRED DEBITS	59,163	226,651	3,090	3,090	70,001
19 TOTAL ASSETS & OTHER DEBITS	222,917,359	141,393,921	447,448,867	113,954,916	83,615,242
LIABILITIES & OTHER CREDITS 12/31/11					
20 MEMBERSHIPS	1,695,065	215,770	1,658,830	351,515	189,260
21 PATRONAGE CAP & OTHER EQTS	69,364,762	59,284,440	179,471,368	48,438,294	33,170,708
22 TOTAL EQUITY	71,059,827	59,500,210	181,130,198	48,789,809	33,359,968
23 RUS LONG-TERM DEBT	105,752,872	44,559,660	159,526,932	47,252,273	27,118,548
24 OTHER LONG-TERM DEBT	11,732,453	28,491,637	52,643,991	9,285,216	16,605,992
25 OTHER NONCURRENT LIAB	17,582,000	12,732	3,137,038	2,400,354	2,916,604
26 CURRENT & ACCRUED LIAB	16,730,969	8,829,682	34,572,300	5,888,840	3,351,528
27 DEFERRED CREDITS	59,238		16,438,408	338,424	262,602
28 TOTAL LIAB & OTHER CREDITS	222,917,359	141,393,921	447,448,867	113,954,916	83,615,242
REVENUES & EXPENSES 12/31/11					
29 OPER REV & PATRONAGE CAPITAL	104,049,968	41,591,423	147,648,067	37,265,963	21,291,990
30 OPERATING DEDUCTIONS TOTAL	96,366,722	35,151,980	137,352,413	33,377,996	18,326,152
31 COST OF POWER	66,935,309	21,527,533	96,887,967	20,185,557	9,767,956
32 DISTR EXPENSE - OPERATION	5,308,708	3,275,373	4,490,390	2,388,875	1,088,979
33 DISTR EXPENSE - MAINTENANCE	8,673,922	3,206,574	15,875,145	3,737,456	2,073,255
34 CUSTOMER ACCOUNTS	3,098,283	1,033,470	2,712,364	1,659,036	778,422
35 CUSTOMER SERV & INFO EXP	76,609	195,611	1,034,437	57,086	84,900
36 ADMIN & GENERAL EXPENSE	4,110,338	2,379,239	5,944,328	1,957,576	2,669,065
37 SALES EXPENSE	472,569				
38 DEPREC & AMORT EXPENSE	7,612,757	3,533,070	10,407,782	3,390,835	1,824,433
39 TAX EXPENSE	78,227	1,110		1,575	39,142
40 UTILITY OPERATING MARGINS	7,683,246	6,439,443	10,295,654	3,887,967	2,965,838
41 NONOPERATING MARGINS	687,540	473,778	987,343	406,839	581,793
42 GEN & TRANS CAPITAL CREDITS	2,178,012	1,380,970	6,654,656	1,465,719	690,689
43 OTHER CAP CR & PATRONAGE CAP	151,870	318,298	653,877	82,289	74,559
44 INT ON LONG-TERM DEBT - NET	6,052,825	3,733,651	9,334,077	2,467,485	2,104,547
45 OTHER DEDUCTIONS	45,845	2,420	94,264	66,477	10,130
46 NET MARGINS & PATRONAGE CAP	4,601,998	4,876,418	9,163,189	3,308,852	2,198,202
SALES STATISTICS 2011					
47 AVG NUMBER CONSUMERS SERVED					
48 RESDL SERV FARM & NONFARM	53,339	13,124	82,050	19,444	10,427
49 COMMERCIAL & INDUSTR, SMALL	3,214	874	5,815	1,509	1,278
50 COMMERCIAL & INDUSTR, LARGE	14	8	24	8	4
51 IRRIGATION		5,026		321	624
52 OTHER ELECTRIC SERVICE	757	10	70	429	123
53 TO OTHERS FOR RESALE		1			
TOTAL	57,324	19,043	87,959	21,711	12,456
MWH SALES					
54 RESDL SERV FARM & NONFARM	831,764	202,626	1,218,350	266,120	110,277
55 COMMERCIAL & INDUSTR, SMALL	161,393	72,326	338,990	60,536	46,851
56 COMMERCIAL & INDUSTR, LARGE	261,803	59,532	259,596	13,259	7,076
57 IRRIGATION		75,471		8,103	4,311
58 OTHER ELECTRIC SERVICE	29,274	396	3,719	12,333	2,416
59 TO OTHERS FOR RESALE		17,077			
60 TOTAL	1,284,233	427,429	1,820,655	360,351	170,930
REVENUES & PATRONAGE CAPITAL					
61 RESDL SERV FARM & NONFARM	73,508,326	19,058,701	105,174,020	26,843,599	13,345,398
62 COMMERCIAL & INDUSTR, SMALL	12,937,975	6,282,283	25,270,917	5,787,064	5,432,717
63 COMMERCIAL & INDUSTR, LARGE	14,023,746	4,002,452	13,644,196	982,988	772,394
64 IRRIGATION		10,512,618		1,458,429	792,931
65 OTHER ELECTRIC SERVICE	1,506,437	47,079	389,827	1,199,474	291,591
66 TO OTHERS FOR RESALE		1,114,026			
67 TOTAL SALES OF ELEC ENERGY	101,976,484	41,017,159	144,478,960	36,271,554	20,635,031
68 OTHER OPERATING REVENUE	2,073,484	574,263	3,169,107	994,409	656,955
69 TOTAL OPERATING REVENUE	104,049,968	41,591,422	147,648,067	37,265,963	21,291,986
OTHER STATISTICS 12/31/11					
70 FULL TIME EMPLOYEES	134	84	251	89	62
71 TRANSMISSION MILES	81	78	286	98	
72 OVERHEAD DISTR MILES	7,114	4,616	7,336	4,061	2,577
73 UNDERGROUND DISTR MILES	953	94	1,670	160	125
74 CONSUMERS SERVED	57,245	19,086	88,176	21,422	12,462
75 CONSUMERS PER MILE	7.03	3.99	9.49	4.96	4.61
76 MWH GENERATED 2011					
77 MWH PURCHASED 2011	1,383,010	443,293	1,937,916	394,760	185,758
78 RESDL CONS MTHLY KWH 2011	1,299	1,287	1,237	1,141	881
79 TIMES INTEREST EARNED RATIO	1.76	2.31	1.98	2.34	2.04
80 DEBT SERVICE COVERAGE	1.78	1.83	2.02	1.73	1.94
81 DEBT SERVICE PYMTS - RUS	3,267,128	485,597	7,468,450	3,517,468	2,023,667
82 DEBT SERVICE PYMTS - OTHER	7,007,402	6,164,642	6,807,143	1,784,400	1,131,630
83 TOTAL EQUITY PCT OF ASSETS	31.88	42.08	40.48	42.82	39.90

SEE BORROWER NOTES AT END OF TABLES

**Loan, Operating, and Financial Statistics for RUS Borrowers**

ARKANSAS

ARKANSAS

Item number and description	AR0023 Mississippi County Elec. Coop., Inc. Blytheville	AR0026 North Arkansas Elec. Coop., Inc. Salem	AR0028 Petit Jean Electric Cooperative Corp. Clinton	AR0029 So. Central Arkansas Elec. Coop., Inc. Arkadelphia	AR0031 Ashley-Chicot Elec. Coop., Inc. Hamburg
1 RUS LOANS APPROVED 12/31/11	18,760,229	61,541,629	33,354,056	29,593,286	13,917,033
2 OTHER LOANS APPROVED	13,431,624	142,293,820	51,839,000	27,748,053	21,852,900
3 DISTRIBUTION	32,016,350	189,043,871	76,884,087	56,072,972	34,579,022
4 GENERATION & TRANSMISSION	67,000	13,003,562	7,190,449	1,039,600	752,063
5 OTHER	108,503	1,788,016	1,118,520	228,767	438,848
6 RUS FUNDS ADVANCED	18,760,229	61,541,629	33,354,057	29,593,286	13,917,033
RUS DEBT SERVICE PYMTS					
7 INTEREST DUE & PAID	8,088,909	48,009,784	24,226,475	16,290,457	7,224,298
8 PRINCIPAL DUE & PAID	5,489,458	39,566,871	23,660,498	15,222,829	9,594,552
9 ADVANCE PAYMENTS		15,403,588	2,191,365	4,050,052	2,403,230
ASSETS & OTHER DEBITS 12/31/11					
10 UTILITY PLANT IN SERVICE	37,591,805	196,314,032	86,931,325	56,563,642	34,858,431
11 CONSTR WORK IN PROGRESS	2,655,050	7,399,292	2,065,690	662,116	71,761
12 TOTAL UTILITY PLANT	40,246,855	203,713,324	88,997,015	57,225,758	34,930,192
13 ACCUM PROV DEPREC & AMORT	7,928,623	60,901,509	26,488,333	14,260,694	10,375,618
14 NET UTILITY PLANT	32,318,232	142,811,815	62,508,682	42,965,064	24,554,574
15 INVEST IN ASSOC ORGANIZATION	36,428,981	27,233,514	13,067,196	12,020,417	4,592,269
16 OTHER PROPERTY & INVESTMENTS	7,467	1,689,101	185,335	301,697	120,656
17 CURRENT & ACCRUED ASSETS	18,418,008	24,421,611	4,936,976	3,354,833	3,047,747
18 DEFERRED DEBITS	133,410	427,717	95,947	20,141	140,002
19 TOTAL ASSETS & OTHER DEBITS	87,306,098	196,583,758	80,794,136	58,662,152	32,455,248
LIABILITIES & OTHER CREDITS 12/31/11					
20 MEMBERSHIPS	86,314	687,245	302,255	120,410	40,945
21 PATRONAGE CAP & OTHER EQTS	58,536,820	67,109,245	32,208,161	24,066,426	14,536,516
22 TOTAL EQUITY	58,623,134	67,796,490	32,510,416	24,186,836	14,577,461
23 RUS LONG-TERM DEBT	12,893,447	89,683,006	30,945,628	21,327,860	13,565,678
24 OTHER LONG-TERM DEBT	1,268,158	8,747,367	6,531,300	8,501,917	2,556,881
25 OTHER NONCURRENT LIAB	1,621,524	17,481,365	3,698,662	878,495	186,961
26 CURRENT & ACCRUED LIAB	12,899,627	11,173,080	6,950,825	3,767,044	1,568,267
27 DEFERRED CREDITS	208	1,702,450	157,305		
28 TOTAL LIAB & OTHER CREDITS	87,306,098	196,583,758	80,794,136	58,662,152	32,455,248
REVENUES & EXPENSES 12/31/11					
29 OPER REV & PATRONAGE CAPITAL	144,254,357	59,214,409	29,089,786	21,375,273	9,919,847
30 OPERATING DEDUCTIONS TOTAL	141,443,312	53,722,384	25,872,678	18,960,123	8,565,066
31 COST OF POWER	136,981,510	32,179,437	16,104,661	12,730,454	4,890,744
32 DISTR EXPENSE - OPERATION	796,070	2,823,310	1,113,656	1,145,118	383,796
33 DISTR EXPENSE - MAINTENANCE	746,932	6,093,028	2,280,833	1,480,138	1,205,895
34 CUSTOMER ACCOUNTS	490,702	2,787,269	1,522,282	619,896	457,897
35 CUSTOMER SERV & INFO EXP	64,714	590,074	145,288	77,766	15,730
36 ADMIN & GENERAL EXPENSE	1,187,476	3,773,393	1,550,324	1,304,402	347,704
37 SALES EXPENSE					
38 DEPREC & AMORT EXPENSE	1,175,908	5,475,873	2,652,174	1,601,500	1,038,700
39 TAX EXPENSE			503,460	849	224,600
40 UTILITY OPERATING MARGINS	2,811,045	5,492,025	3,217,108	2,415,150	1,354,781
41 NONOPERATING MARGINS	356,304	1,463,427	320,337	395,020	250,680
42 GEN & TRANS CAPITAL CREDITS	4,462,790	2,237,039	1,081,394	772,131	363,019
43 OTHER CAP CR & PATRONAGE CAP	40,743	110,953	112,841	44,590	30,776
44 INT ON LONG-TERM DEBT - NET	726,513	5,424,180	2,088,606	1,770,181	1,096,133
45 OTHER DEDUCTIONS	11,820	22,355	29,923	21,328	2,242
46 NET MARGINS & PATRONAGE CAP	6,932,549	3,856,909	2,613,151	1,835,382	900,881
SALES STATISTICS 2011					
AVG NUMBER CONSUMERS SERVED					
47 RESDL SERV FARM & NONFARM	3,410	33,412	17,737	9,196	4,394
48 COMMERCIAL & INDUSTL, SMALL	618	2,277	1,646	797	356
49 COMMERCIAL & INDUSTL, LARGE	34	8	10	7	
50 IRRIGATION	532			4	340
51 OTHER ELECTRIC SERVICE	38	330	376	11	15
52 TO OTHERS FOR RESALE					
53 TOTAL	4,632	36,027	19,769	10,015	5,105
MWH SALES					
54 RESDL SERV FARM & NONFARM	62,279	414,698	224,108	115,730	59,518
55 COMMERCIAL & INDUSTL, SMALL	18,034	84,572	60,901	27,394	13,535
56 COMMERCIAL & INDUSTL, LARGE	3,260,541	91,798	12,074	104,432	
57 IRRIGATION	9,219			252	14,657
58 OTHER ELECTRIC SERVICE	1,135	8,890	8,008	177	676
59 TO OTHERS FOR RESALE					
60 TOTAL	3,351,208	599,958	305,091	247,986	88,387
REVENUES & PATRONAGE CAPITAL					
61 RESDL SERV FARM & NONFARM	4,275,101	43,134,863	21,802,002	11,924,000	6,300,469
62 COMMERCIAL & INDUSTL, SMALL	1,256,903	7,937,378	5,333,207	2,826,146	1,438,374
63 COMMERCIAL & INDUSTL, LARGE	137,873,549	6,472,697	918,384	6,300,429	
64 IRRIGATION	723,698			36,314	2,063,737
65 OTHER ELECTRIC SERVICE	90,366	877,391	788,966	27,466	64,141
66 TO OTHERS FOR RESALE					
67 TOTAL SALES OF ELEC ENERGY	144,219,617	58,422,329	28,842,559	21,114,355	9,866,721
68 OTHER OPERATING REVENUE	34,740	792,080	247,227	260,916	53,126
69 TOTAL OPERATING REVENUE	144,254,357	59,214,409	29,089,786	21,375,271	9,919,847
OTHER STATISTICS 12/31/11					
70 FULL TIME EMPLOYEES	19	115	63	30	16
71 TRANSMISSION MILES	1	139	38	20	7
72 OVERHEAD DISTR MILES	554	4,346	3,414	1,768	1,635
73 UNDERGROUND DISTR MILES	25	368	64	65	48
74 CONSUMERS SERVED	4,613	36,005	19,821	10,002	4,860
75 CONSUMERS PER MILE	7.96	7.42	5.64	5.40	2.88
76 MWH GENERATED 2011					
77 MWH PURCHASED 2011	3,361,528	647,480	327,380	264,929	98,349
78 RESDL CONS MTHLY KWH 2011	1,522	1,034	1,053	1,049	1,129
79 TIMES INTEREST EARNED RATIO	10.54	1.71	2.25	2.04	1.82
80 DEBT SERVICE COVERAGE	7.61	1.59	1.86	1.78	1.91
81 DEBT SERVICE PYMTS - RUS	996,283	3,126,963	784,317	1,025,291	430,304
82 DEBT SERVICE PYMTS - OTHER	164,614	6,163,685	3,164,267	1,899,558	1,159,932
83 TOTAL EQUITY PCT OF ASSETS	67.15	34.49	40.24	41.23	44.92

SEE BORROWER NOTES AT END OF TABLES

**Loan, Operating, and Financial Statistics for RUS Borrowers**

ARKANSAS

COLORADO

Item number and description	AR0033 Rich Mountain Elec. Coop., Inc. Mena	CA0006 Surprise Valley Electrification Corp. Alturas	CA0016 Plumas-Sierra Rural Elec. Co-op. Portola	CA0041 Anza Electric Cooperative, Inc. Anza	CO0007 Grand Valley Rural Power Lines, Inc. Grand Junction
1 RUS LOANS APPROVED 12/31/11	30,719,000	18,003,369	16,375,000	32,748,000	34,936,425
2 OTHER LOANS APPROVED	18,078,276	507,000	62,132,126	1,461,158	26,070,745
3 DISTRIBUTION	47,301,799	16,621,794	48,139,803	28,913,342	58,303,504
4 GENERATION & TRANSMISSION	1,283,200	1,863,224	30,066,196	5,245,807	2,559,685
5 OTHER	212,277	25,351	301,127	50,009	143,981
6 RUS FUNDS ADVANCED	30,719,000	18,003,369	16,375,000	24,716,000	34,936,425
RUS DEBT SERVICE PYMTS					
7 INTEREST DUE & PAID	16,946,198	9,517,490	11,802,300	12,018,194	12,429,687
8 PRINCIPAL DUE & PAID	11,817,954	16,868,051	12,995,372	20,860,216	13,149,622
9 ADVANCE PAYMENTS			924,332	1,276,291	
ASSETS & OTHER DEBITS 12/31/11					
10 UTILITY PLANT IN SERVICE	48,886,396	40,304,255	98,768,328	27,946,134	78,353,012
11 CONSTR WORK IN PROGRESS	760,983	2,283,158	5,324,926	9,833	1,740,044
12 TOTAL UTILITY PLANT	49,647,379	42,587,413	104,093,254	27,955,967	80,093,056
13 ACCUM PROV DEPREC & AMORT	16,399,752	22,771,381	32,970,225	12,454,679	15,082,354
14 NET UTILITY PLANT	33,247,627	19,816,032	71,123,029	15,501,288	65,010,702
15 INVEST IN ASSOC ORGANIZATION	6,515,093	438,593	4,823,760	2,448,661	1,315,574
16 OTHER PROPERTY & INVESTMENTS	3,505	444,263		250	11,912
17 CURRENT & ACCRUED ASSETS	8,986,878	4,820,256	13,259,602	4,483,099	7,339,135
18 DEFERRED DEBITS	63,360	84,336	2,259,047	66,290	622,544
19 TOTAL ASSETS & OTHER DEBITS	48,816,463	25,603,480	91,465,438	22,499,588	74,299,867
LIABILITIES & OTHER CREDITS 12/31/11					
20 MEMBERSHIPS	61,840	20,555	32,885	2,585	127,060
21 PATRONAGE CAP & OTHER EQTS	18,841,066	23,204,561	25,236,982	9,334,982	22,201,051
22 TOTAL EQUITY	18,902,906	23,225,116	25,269,446	9,337,567	22,328,111
23 RUS LONG-TERM DEBT	24,250,783	821,896	41,697,660	2,380,493	36,819,449
24 OTHER LONG-TERM DEBT	2,751,944	118,093	8,256,264	8,709,440	8,180,409
25 OTHER NONCURRENT LIAB				227,875	997,000
26 CURRENT & ACCRUED LIAB	2,781,980	1,438,375	12,731,126	1,721,431	5,084,410
27 DEFERRED CREDITS	128,850		3,510,942	122,782	890,488
28 TOTAL LIAB & OTHER CREDITS	48,816,463	25,603,480	91,465,438	22,499,588	74,299,867
REVENUES & EXPENSES 12/31/11					
29 OPER REV & PATRONAGE CAPITAL	12,919,069	8,029,549	24,471,974	8,448,540	28,786,695
30 OPERATING DEDUCTIONS TOTAL	11,455,356	7,213,297	20,536,229	7,456,302	25,288,955
31 COST OF POWER	7,642,736	3,158,843	11,827,447	3,804,185	16,102,380
32 DISTR EXPENSE - OPERATION	267,752	595,681	1,379,537	767,246	2,016,071
33 DISTR EXPENSE - MAINTENANCE	604,578	817,516	1,356,789	511,926	855,049
34 CUSTOMER ACCOUNTS	595,837	532,537	970,491	494,767	1,151,154
35 CUSTOMER SERV & INFO EXP	115,893	150,763	334,473	74,790	403,310
36 ADMIN & GENERAL EXPENSE	826,465	843,036	1,808,029	951,998	2,183,740
37 SALES EXPENSE			9,859		
38 DEPREC & AMORT EXPENSE	1,389,884	1,038,103	2,306,762	851,390	2,114,658
39 TAX EXPENSE	12,211	76,818	542,842		462,593
40 UTILITY OPERATING MARGINS	1,463,713	816,252	3,935,745	992,238	3,497,740
41 NONOPERATING MARGINS	212,778	54,098	170,758	84,513	290,822
42 GEN & TRANS CAPITAL CREDITS	497,013			213,868	
43 OTHER CAP CR & PATRONAGE CAP	52,598	1,417	106,472	43,269	97,467
44 INT ON LONG-TERM DEBT - NET	1,211,717	68,150	2,100,628	601,146	1,835,387
45 OTHER DEDUCTIONS	23,723	10,216	362,148		151,168
46 NET MARGINS & PATRONAGE CAP	990,662	793,401	1,750,199	732,742	1,899,474
SALES STATISTICS 2011					
AVG NUMBER CONSUMERS SERVED					
47 RESDL SERV FARM & NONFARM	8,166	3,983	6,967	4,155	14,021
48 COMMERCIAL & INDUSTL, SMALL	409	1,213	703	289	2,015
49 COMMERCIAL & INDUSTL, LARGE		29	4		6
50 IRRIGATION		970	76	18	106
51 OTHER ELECTRIC SERVICE		5	48	7	111
52 TO OTHERS FOR RESALE					1
53 TOTAL	8,575	6,200	7,798	4,469	16,260
MWH SALES					
54 RESDL SERV FARM & NONFARM	121,013	52,730	63,184	34,533	144,087
55 COMMERCIAL & INDUSTL, SMALL	13,439	13,416	14,997	9,800	67,754
56 COMMERCIAL & INDUSTL, LARGE		5,281	64,454		6,177
57 IRRIGATION		45,441	8,159	1,796	1,401
58 OTHER ELECTRIC SERVICE		53	465	67	426
59 TO OTHERS FOR RESALE					97
60 TOTAL	134,451	116,920	151,260	46,196	219,943
REVENUES & PATRONAGE CAPITAL					
61 RESDL SERV FARM & NONFARM	11,664,843	3,668,363	11,034,564	6,247,284	19,649,551
62 COMMERCIAL & INDUSTL, SMALL	1,138,554	965,095	2,494,715	1,810,226	8,087,120
63 COMMERCIAL & INDUSTL, LARGE		389,896	8,897,658		522,517
64 IRRIGATION		2,875,585	985,721	325,168	208,903
65 OTHER ELECTRIC SERVICE		8,550	93,327	11,786	123,665
66 TO OTHERS FOR RESALE					17,899
67 TOTAL SALES OF ELEC ENERGY	12,803,397	7,907,489	23,505,985	8,394,464	28,609,655
68 OTHER OPERATING REVENUE	115,671	122,060	965,989	54,077	177,040
69 TOTAL OPERATING REVENUE	12,919,068	8,029,549	24,471,974	8,448,541	28,786,695
OTHER STATISTICS 12/31/11					
70 FULL TIME EMPLOYEES	28	19	42	16	42
71 TRANSMISSION MILES	20	227	160	25	39
72 OVERHEAD DISTR MILES	1,614	1,768	874	492	1,169
73 UNDERGROUND DISTR MILES	43	241	255	220	368
74 CONSUMERS SERVED	8,606	6,208	7,725	4,467	16,274
75 CONSUMERS PER MILE	5.13	2.78	6.00	6.06	10.33
76 MWH GENERATED 2011			30,852		
77 MWH PURCHASED 2011	148,469	128,756	129,741	51,247	237,330
78 RESDL CONS MTHLY KWH 2011	1,235	1,103	756	693	856
79 TIMES INTEREST EARNED RATIO	1.82	12.64	1.76	2.22	2.03
80 DEBT SERVICE COVERAGE	1.84	3.49	1.34	1.50	2.02
81 DEBT SERVICE PYMTS - RUS	1,580,736	507,610	366,566	383,573	1,354,872
82 DEBT SERVICE PYMTS - OTHER	368,213	362,216	4,390,623	1,069,170	1,542,353
83 TOTAL EQUITY PCT OF ASSETS	38.72	90.71	27.63	41.50	30.05

SEE BORROWER NOTES AT END OF TABLES



**Loan, Operating, and Financial Statistics for RUS Borrowers**

COLORADO

COLORADO

Item number and description	CO0015 Morgan County Rural Elec. Assn. Fort Morgan	CO0017 Southeast Colorado Power Association La Junta	CO0018 The Gunnison County Elec. Assn., Inc. Gunnison	CO0020 Delta-Montrose Electric Assn. Delta	CO0025 San Isabel Elec. Assn., Inc. Pueblo
1 RUS LOANS APPROVED 12/31/11	37,058,663	45,388,875	8,915,574	52,102,794	59,394,974
2 OTHER LOANS APPROVED	21,724,128	28,237,000	24,107,892	49,660,876	71,218,600
3 DISTRIBUTION	57,765,706	67,426,326	32,801,595	97,628,727	125,160,515
4 GENERATION & TRANSMISSION	812,613	6,198,670	70,871	3,132,117	5,286,758
5 OTHER	204,472	879	151,000	1,002,826	166,301
6 RUS FUNDS ADVANCED	37,058,663	45,388,875	8,915,574	52,102,795	59,394,974
RUS DEBT SERVICE PYMTS					
7 INTEREST DUE & PAID	18,126,721	17,913,357	4,758,386	27,367,099	24,865,831
8 PRINCIPAL DUE & PAID	22,617,694	43,515,375	8,378,863	28,981,310	25,303,391
9 ADVANCE PAYMENTS	1,595,756	1,945,681	614,920	2,687,542	1,308
ASSETS & OTHER DEBITS 12/31/11					
10 UTILITY PLANT IN SERVICE	57,280,037	95,349,770	40,654,313	122,479,244	163,487,899
11 CONSTR WORK IN PROGRESS	597,741	2,905,003	305,405	10,276,739	23,156,499
12 TOTAL UTILITY PLANT	57,877,778	98,254,773	40,959,718	132,755,983	186,644,398
13 ACCUM PROV DEPREC & AMORT	20,048,281	43,496,044	13,734,285	52,494,927	56,973,699
14 NET UTILITY PLANT	37,829,497	54,758,729	27,225,433	80,261,056	129,670,699
15 INVEST IN ASSOC ORGANIZATION	16,424,881	15,532,364	9,962,902	44,908,221	24,696,186
16 OTHER PROPERTY & INVESTMENTS	314,136	114,987	194,046		1,143,618
17 CURRENT & ACCRUED ASSETS	4,504,291	7,612,416	4,500,783	27,645,244	13,406,497
18 DEFERRED DEBITS	27,519		1,334	77,445	378,803
19 TOTAL ASSETS & OTHER DEBITS	59,100,324	78,018,496	41,884,498	152,891,966	169,295,803
LIABILITIES & OTHER CREDITS 12/31/11					
20 MEMBERSHIPS					
21 PATRONAGE CAP & OTHER EQTS	23,301,132	40,350,851	25,294,239	88,090,053	58,878,435
22 TOTAL EQUITY	23,301,132	40,350,851	25,294,239	88,090,053	58,878,435
23 RUS LONG-TERM DEBT	20,404,656	23,677,616	12,449,189	40,692,581	62,791,287
24 OTHER LONG-TERM DEBT	4,504,989	9,484,082	584,323	11,947,028	13,899,144
25 OTHER NONCURRENT LIAB	7,835,558			918,375	
26 CURRENT & ACCRUED LIAB	3,053,989	3,629,189	2,834,228	10,720,341	14,580,687
27 DEFERRED CREDITS		876,758	722,519	523,588	19,146,250
28 TOTAL LIAB & OTHER CREDITS	59,100,324	78,018,496	41,884,498	152,891,966	169,295,803
REVENUES & EXPENSES 12/31/11					
29 OPER REV & PATRONAGE CAPITAL	23,942,657	25,668,442	15,211,917	63,716,307	49,141,504
30 OPERATING DEDUCTIONS TOTAL	21,768,077	23,766,097	14,317,657	59,512,781	45,158,003
31 COST OF POWER	14,526,198	15,733,454	8,517,554	43,648,814	30,112,249
32 DISTR EXPENSE - OPERATION	1,838,211	1,563,641	1,426,999	2,715,737	2,535,563
33 DISTR EXPENSE - MAINTENANCE	752,546	1,894,553	660,578	2,217,312	1,804,401
34 CUSTOMER ACCOUNTS	315,504	749,022	935,977	1,516,788	2,387,289
35 CUSTOMER SERV & INFO EXP	277,215	63,467	266,321	750,909	211,041
36 ADMIN & GENERAL EXPENSE	2,307,329	1,190,362	1,383,480	4,114,935	3,287,413
37 SALES EXPENSE	150,972	111,851	104,944	222,858	222,858
38 DEPREC & AMORT EXPENSE	1,600,102	2,459,747	1,126,748	4,442,149	4,597,189
39 TAX EXPENSE				1,193	
40 UTILITY OPERATING MARGINS	2,174,580	1,902,345	894,260	4,203,526	3,983,501
41 NONOPERATING MARGINS	87,941	414,790	62,153	576,864	(490,089)
42 GEN & TRANS CAPITAL CREDITS	1,007,089	1,077,855	590,922	3,947,171	2,094,331
43 OTHER CAP CR & PATRONAGE CAP	90,198	103,700	49,078	169,037	174,983
44 INT ON LONG-TERM DEBT - NET	1,243,068	1,420,438	528,335	2,618,784	3,331,712
45 OTHER DEDUCTIONS	28,102	(39,944)	34,871	68,082	268,354
46 NET MARGINS & PATRONAGE CAP	2,088,638	2,118,196	1,033,207	6,209,732	2,162,660
SALES STATISTICS 2011					
AVG NUMBER CONSUMERS SERVED					
47 RESDL SERV FARM & NONFARM	4,813	7,646	8,872	28,714	20,733
48 COMMERCIAL & INDUSTL, SMALL	1,208	1,134	1,422	3,451	2,627
49 COMMERCIAL & INDUSTL, LARGE	2	8	9	10	8
50 IRRIGATION	1,528	1,377			22
51 OTHER ELECTRIC SERVICE	139	10	10	165	35
52 TO OTHERS FOR RESALE	20	1			1
53 TOTAL	7,710	10,176	10,313	32,340	23,426
MWH SALES					
54 RESDL SERV FARM & NONFARM	59,180	64,893	72,977	264,179	156,293
55 COMMERCIAL & INDUSTL, SMALL	71,287	41,579	35,613	150,758	58,907
56 COMMERCIAL & INDUSTL, LARGE	8,972	14,481	8,189	204,313	212,295
57 IRRIGATION	61,800	88,418			224
58 OTHER ELECTRIC SERVICE	526	278	144	2,724	589
59 TO OTHERS FOR RESALE	2,508	3,804			38
60 TOTAL	204,273	213,453	116,923	621,973	428,346
REVENUES & PATRONAGE CAPITAL					
61 RESDL SERV FARM & NONFARM	7,702,486	9,760,608	10,128,741	30,268,961	23,450,182
62 COMMERCIAL & INDUSTL, SMALL	6,912,951	4,995,279	4,142,138	15,826,649	8,558,442
63 COMMERCIAL & INDUSTL, LARGE	754,751	1,916,151	799,243	14,984,247	16,590,667
64 IRRIGATION	8,252,178	8,315,290			34,812
65 OTHER ELECTRIC SERVICE	78,560	65,664	16,241	542,578	114,143
66 TO OTHERS FOR RESALE	216,895	337,820			5,395
67 TOTAL SALES OF ELEC ENERGY	23,917,821	25,390,812	15,086,363	61,622,435	48,753,641
68 OTHER OPERATING REVENUE	24,836	277,632	125,555	2,093,872	387,863
69 TOTAL OPERATING REVENUE	23,942,657	25,668,444	15,211,918	63,716,307	49,141,504
OTHER STATISTICS 12/31/11					
70 FULL TIME EMPLOYEES	40	62	41	103	82
71 TRANSMISSION MILES	24	304		149	168
72 OVERHEAD DISTR MILES	2,707	5,260	466	1,746	3,409
73 UNDERGROUND DISTR MILES	131	114	596	1,343	884
74 CONSUMERS SERVED	7,729	10,204	10,340	32,375	23,459
75 CONSUMERS PER MILE	2.70	1.80	9.73	10.00	5.26
76 MWH GENERATED 2011					
77 MWH PURCHASED 2011	215,800	236,031	126,091	654,262	456,559
78 RESDL CONS MTHLY KWH 2011	1,025	707	685	767	628
79 TIMES INTEREST EARNED RATIO	2.68	2.49	2.96	3.37	1.65
80 DEBT SERVICE COVERAGE	1.96	2.64	2.64	2.78	1.85
81 DEBT SERVICE PYMTS - RUS	957,347	218,864		1,516,074	2,414,601
82 DEBT SERVICE PYMTS - OTHER	1,557,004	2,057,366	1,019,731	3,261,941	3,050,207
83 TOTAL EQUITY PCT OF ASSETS	39.43	51.72	60.39	57.62	34.78

SEE BORROWER NOTES AT END OF TABLES

**Loan, Operating, and Financial Statistics for RUS Borrowers**

COLORADO

COLORADO

Item number and description	CO0026 San Miquel Power Assn., Inc. Nucla	CO0029 Highline Electric Association Holyoke	CO0031 Poudre Valley Rural Elec. Assn., Inc. Ft. Collins	CO0032 La Plata Electric Association, Inc. Durango	CO0033 Empire Electric Association, Inc. Cortez
1 RUS LOANS APPROVED 12/31/11	25,403,766	55,897,210	105,454,914	80,811,712	28,226,370
2 OTHER LOANS APPROVED	27,287,899	49,757,715	55,831,689	142,758,697	57,816,000
3 DISTRIBUTION	45,386,764	92,052,599	155,971,094	204,420,518	78,956,383
4 GENERATION & TRANSMISSION	6,989,454	13,549,721	4,915,155	18,001,617	6,875,330
5 OTHER	315,447	52,605	400,354	1,148,274	210,657
6 RUS FUNDS ADVANCED	25,403,766	55,897,210	105,454,914	80,811,713	28,226,370
RUS DEBT SERVICE PYMTS					
7 INTEREST DUE & PAID	18,443,703	23,814,969	44,144,459	50,703,336	13,543,817
8 PRINCIPAL DUE & PAID	25,381,201	42,044,645	43,482,238	52,251,098	15,239,313
9 ADVANCE PAYMENTS		191,514	3,702,088	5,303,192	2,954,967
ASSETS & OTHER DEBITS 12/31/11					
10 UTILITY PLANT IN SERVICE	68,413,265	85,706,269	156,416,771	263,114,761	70,997,980
11 CONSTR WORK IN PROGRESS	4,680,735	942,820	7,531,528	7,744,733	3,016,377
12 TOTAL UTILITY PLANT	73,094,000	86,649,089	163,948,299	270,859,494	74,014,357
13 ACCUM PROV DEPREC & AMORT	23,584,836	34,040,936	48,318,116	83,353,310	25,475,218
14 NET UTILITY PLANT	49,509,164	52,608,153	115,630,183	187,506,184	48,539,139
15 INVEST IN ASSOC ORGANIZATION	14,535,055	36,197,262	66,961,994	76,278,686	38,989,339
16 OTHER PROPERTY & INVESTMENTS	2,648,766	837,867	274,605	194,527	536,492
17 CURRENT & ACCRUED ASSETS	8,247,519	3,972,187	14,299,232	23,362,665	10,915,349
18 DEFERRED DEBITS	38,074	50,546		22,106	40,405
19 TOTAL ASSETS & OTHER DEBITS	74,978,578	93,666,015	197,166,014	287,364,168	99,020,724
LIABILITIES & OTHER CREDITS 12/31/11					
20 MEMBERSHIPS			175,220		
21 PATRONAGE CAP & OTHER EQTS	38,858,927	56,131,035	93,240,752	125,671,814	54,787,757
22 TOTAL EQUITY	38,858,927	56,131,035	93,415,972	125,671,814	54,787,757
23 RUS LONG-TERM DEBT	13,065,205	24,903,503	56,971,022	77,594,395	25,837,719
24 OTHER LONG-TERM DEBT	13,368,182	6,067,912	12,529,997	24,855,393	7,628,531
25 OTHER NONCURRENT LIAB		465,677	15,622,573		2,400,827
26 CURRENT & ACCRUED LIAB	5,755,179	5,030,699	12,228,044	17,380,374	7,783,405
27 DEFERRED CREDITS	3,931,085	1,067,189	6,398,406	41,862,192	582,485
28 TOTAL LIAB & OTHER CREDITS	74,978,578	93,666,015	197,166,014	287,364,168	99,020,724
REVENUES & EXPENSES 12/31/11					
29 OPER REV & PATRONAGE CAPITAL	26,326,298	46,918,521	95,938,480	95,268,654	52,064,657
30 OPERATING DEDUCTIONS TOTAL	24,125,605	46,073,953	91,217,292	90,636,550	49,633,915
31 COST OF POWER	13,815,791	36,588,889	72,262,913	67,985,559	39,686,230
32 DISTR EXPENSE - OPERATION	2,926,980	2,640,781	4,745,168	5,243,662	2,470,576
33 DISTR EXPENSE - MAINTENANCE	1,397,382	1,968,281	2,711,385	2,491,624	1,522,781
34 CUSTOMER ACCOUNTS	1,419,113	709,689	2,248,959	2,005,157	1,151,109
35 CUSTOMER SERV & INFO EXP	165,463	6,467	1,223,097	1,191,589	511,437
36 ADMIN & GENERAL EXPENSE	1,927,119	1,566,383	3,865,577	2,744,424	2,230,858
37 SALES EXPENSE	249,039	220,739	16,953	313,424	
38 DEPREC & AMORT EXPENSE	2,224,718	2,372,724	4,143,240	8,661,111	2,060,924
39 TAX EXPENSE					
40 UTILITY OPERATING MARGINS	2,200,693	844,568	4,721,188	4,632,104	2,430,742
41 NONOPERATING MARGINS	96,327	30,527	315,278	578,576	297,127
42 GEN & TRANS CAPITAL CREDITS	930,249	2,451,003	5,008,329	4,483,526	2,714,133
43 OTHER CAP CR & PATRONAGE CAP	60,666	154,135	222,007	252,385	94,168
44 INT ON LONG-TERM DEBT - NET	1,243,014	1,507,891	3,328,376	3,547,312	1,682,143
45 OTHER DEDUCTIONS	60,880	30,304	95,497	(147,957)	5,207
46 NET MARGINS & PATRONAGE CAP	1,984,041	1,942,038	6,842,929	6,547,236	3,848,820
SALES STATISTICS 2011					
AVG NUMBER CONSUMERS SERVED					
47 RESDL SERV FARM & NONFARM	10,563	5,661	30,807	33,976	13,071
48 COMMERCIAL & INDUSTL, SMALL	2,363	1,515	3,645	6,056	2,453
49 COMMERCIAL & INDUSTL, LARGE		3	5	14	106
50 IRRIGATION	50	3,156	650	175	118
51 OTHER ELECTRIC SERVICE	41	23	272	89	5
52 TO OTHERS FOR RESALE		1		1	
53 TOTAL	13,017	10,359	35,379	40,311	15,753
MWH SALES					
54 RESDL SERV FARM & NONFARM	105,895	58,041	375,044	288,602	104,702
55 COMMERCIAL & INDUSTL, SMALL	88,606	59,286	235,802	262,404	49,903
56 COMMERCIAL & INDUSTL, LARGE		165,685	455,726	498,866	480,951
57 IRRIGATION	768	198,859	14,806	2,254	1,626
58 OTHER ELECTRIC SERVICE	321	2,406	4,142	1,998	549
59 TO OTHERS FOR RESALE		201		217	
60 TOTAL	195,589	484,478	1,085,520	1,054,341	637,732
REVENUES & PATRONAGE CAPITAL					
61 RESDL SERV FARM & NONFARM	14,999,032	6,380,007	39,595,292	33,701,179	13,947,765
62 COMMERCIAL & INDUSTL, SMALL	10,970,338	6,563,633	23,767,722	26,568,979	5,936,718
63 COMMERCIAL & INDUSTL, LARGE		10,995,760	29,164,793	32,807,774	31,422,789
64 IRRIGATION	128,161	22,439,376	2,019,679	385,893	205,151
65 OTHER ELECTRIC SERVICE	60,792	170,380	434,719	347,678	156,205
66 TO OTHERS FOR RESALE		16,327		21,236	
67 TOTAL SALES OF ELEC ENERGY	26,158,323	46,565,483	94,982,205	93,832,739	51,668,628
68 OTHER OPERATING REVENUE	167,974	353,038	956,275	1,435,915	396,028
69 TOTAL OPERATING REVENUE	26,326,297	46,918,521	95,938,480	95,268,654	52,064,656
OTHER STATISTICS 12/31/11					
70 FULL TIME EMPLOYEES	60	53	90	104	58
71 TRANSMISSION MILES	174	175	75	188	214
72 OVERHEAD DISTR MILES	941	4,427	2,816	1,880	1,342
73 UNDERGROUND DISTR MILES	790	530	1,021	1,525	378
74 CONSUMERS SERVED	12,983	10,414	35,344	40,339	15,660
75 CONSUMERS PER MILE	6.82	2.03	9.03	11.23	8.10
76 MWH GENERATED 2011					
77 MWH PURCHASED 2011	207,405	520,705	1,112,205	1,091,883	649,575
78 RESDL CONS MTHLY KWH 2011	835	854	1,014	708	668
79 TIMES INTEREST EARNED RATIO	2.60	2.29	3.06	2.47	3.29
80 DEBT SERVICE COVERAGE	2.64	2.04	2.41	2.33	2.41
81 DEBT SERVICE PYMTS - RUS	1,080,231	1,338,906	3,889,741	3,543,110	826,569
82 DEBT SERVICE PYMTS - OTHER	985,708	1,513,820	2,044,992	4,905,053	2,318,652
83 TOTAL EQUITY PCT OF ASSETS	51.83	59.93	47.38	43.73	55.33

SEE BORROWER NOTES AT END OF TABLES

**Loan, Operating, and Financial Statistics for RUS Borrowers**

COLORADO

COLORADO

Item number and description	CO0034 Holy Cross Elec. Association, Inc. Glenwood Springs	CO0035 Sanqre De Cristo Elec. Assn., Inc. Buena Vista	CO0036 Yampa Valley Elec. Assn., Inc. Steamboat Springs	CO0037 Mountain View Elec. Assn., Inc. Limon	CO0038 Y-W Electric Association, Inc. Akron
1 RUS LOANS APPROVED 12/31/11	39,313,047	25,143,753	32,674,937	113,889,512	66,168,176
2 OTHER LOANS APPROVED	159,749,000	26,581,022	9,656,458	141,337,776	23,219,040
3 DISTRIBUTION	63,076,621	50,576,679	36,531,184	246,803,626	81,079,143
4 GENERATION & TRANSMISSION	135,436,730	1,002,174	5,334,285	7,939,685	8,264,333
5 OTHER	548,696	145,922	465,926	483,977	43,740
6 RUS FUNDS ADVANCED	39,313,047	25,143,754	32,674,937	113,889,512	66,168,176
RUS DEBT SERVICE PYMTS					
7 INTEREST DUE & PAID	28,900,497	13,065,279	27,177,135	59,016,682	27,930,972
8 PRINCIPAL DUE & PAID	39,313,047	12,246,699	26,838,869	51,424,580	42,530,611
9 ADVANCE PAYMENTS	522,842	942,694	160,541		316,460
ASSETS & OTHER DEBITS 12/31/11					
10 UTILITY PLANT IN SERVICE	364,344,845	51,026,627	112,176,086	245,733,678	84,183,547
11 CONSTR WORK IN PROGRESS	6,824,780	557,872	353,869	7,918,390	515,050
12 TOTAL UTILITY PLANT	371,169,625	51,584,499	112,529,955	253,652,068	84,698,597
13 ACCUM PROV DEPREC & AMORT	87,824,728	15,067,977	43,677,585	56,273,090	31,689,341
14 NET UTILITY PLANT	283,344,897	36,516,522	68,852,370	197,378,978	53,009,256
15 INVEST IN ASSOC ORGANIZATION	6,023,044	8,898,824	2,950,603	53,566,957	28,251,528
16 OTHER PROPERTY & INVESTMENTS	968,038	82,167	514,597	56,700	60,629
17 CURRENT & ACCRUED ASSETS	22,500,801	3,766,305	16,870,605	12,273,282	5,949,671
18 DEFERRED DEBITS	1,169,774	149,345	2,160,034	210	63,651
19 TOTAL ASSETS & OTHER DEBITS	314,006,554	49,413,163	91,348,209	263,276,127	87,334,735
LIABILITIES & OTHER CREDITS 12/31/11					
20 MEMBERSHIPS					
21 PATRONAGE CAP & OTHER EQTS	100,451,129	17,704,740	68,598,339	95,061,692	53,409,482
22 TOTAL EQUITY	100,451,129	17,704,740	68,598,339	95,061,692	53,409,482
23 RUS LONG-TERM DEBT	21,762,430	23,305,616	4,843,527	127,989,855	27,539,206
24 OTHER LONG-TERM DEBT	136,919,817	4,580,463	6,654,247	18,832,908	2,472,512
25 OTHER NONCURRENT LIAB			426,097	1,059,372	122,024
26 CURRENT & ACCRUED LIAB	33,619,368	2,648,179	8,591,386	16,626,977	3,791,511
27 DEFERRED CREDITS	21,253,810	1,174,165	2,234,613	3,705,323	
28 TOTAL LIAB & OTHER CREDITS	314,006,554	49,413,163	91,348,209	263,276,127	87,334,735
REVENUES & EXPENSES 12/31/11					
29 OPER REV & PATRONAGE CAPITAL	113,458,923	15,942,617	57,238,053	85,503,735	37,232,914
30 OPERATING DEDUCTIONS TOTAL	97,529,413	14,353,327	50,035,124	77,240,616	35,268,676
31 COST OF POWER	60,653,216	7,829,251	36,161,522	54,175,668	26,954,637
32 DISTR EXPENSE - OPERATION	9,017,820	1,244,668	2,957,414	4,559,795	2,575,664
33 DISTR EXPENSE - MAINTENANCE	3,834,898	976,638	2,506,519	4,802,881	839,783
34 CUSTOMER ACCOUNTS	4,206,100	774,294	1,886,490	3,486,368	802,386
35 CUSTOMER SERV & INFO EXP	2,364,677	398,595	287,125	724,190	182,321
36 ADMIN & GENERAL EXPENSE	7,736,561	1,839,665	2,710,808	2,617,865	1,629,279
37 SALES EXPENSE		6,392		286,848	17,549
38 DEPREC & AMORT EXPENSE	9,716,141	1,283,809	3,524,111	6,587,001	2,267,057
39 TAX EXPENSE		15	1,135		
40 UTILITY OPERATING MARGINS	15,929,510	1,589,290	7,202,929	8,263,119	1,964,238
41 NONOPERATING MARGINS	84,829	68,947	169,430	344,822	63,818
42 GEN & TRANS CAPITAL CREDITS		541,788		3,742,129	1,867,035
43 OTHER CAP CR & PATRONAGE CAP	898,817	80,955	112,001	406,644	114,541
44 INT ON LONG-TERM DEBT - NET	8,739,240	1,352,629	814,932	6,978,135	1,259,038
45 OTHER DEDUCTIONS	153,718	26,676	46,793	43,778	40,024
46 NET MARGINS & PATRONAGE CAP	8,020,198	901,675	6,622,635	5,734,801	2,710,570
SALES STATISTICS 2011					
AVG NUMBER CONSUMERS SERVED					
47 RESDL SERV FARM & NONFARM	45,080	10,676	21,589	41,503	5,026
48 COMMERCIAL & INDUSTL, SMALL	9,476	929	4,519	3,315	2,113
49 COMMERCIAL & INDUSTL, LARGE	9	1	15	19	3
50 IRRIGATION	48	38	141	208	1,696
51 OTHER ELECTRIC SERVICE	45	14	10	48	115
52 TO OTHERS FOR RESALE				1	1
53 TOTAL	54,658	11,658	26,274	45,094	8,954
MWH SALES					
54 RESDL SERV FARM & NONFARM	610,014	74,397	226,698	452,363	49,041
55 COMMERCIAL & INDUSTL, SMALL	528,982	24,619	188,152	153,696	81,049
56 COMMERCIAL & INDUSTL, LARGE	58,073	7,009	164,624	51,040	34,855
57 IRRIGATION	1,106	801	2,435	6,375	174,701
58 OTHER ELECTRIC SERVICE	1,418	259	1,365	73,866	586
59 TO OTHERS FOR RESALE				517	9,671
60 TOTAL	1,199,592	107,084	583,274	737,857	349,902
REVENUES & PATRONAGE CAPITAL					
61 RESDL SERV FARM & NONFARM	60,756,964	11,271,703	22,168,321	58,684,411	5,687,653
62 COMMERCIAL & INDUSTL, SMALL	43,598,532	3,330,839	19,213,473	17,005,406	7,869,698
63 COMMERCIAL & INDUSTL, LARGE	5,121,545	724,604	14,969,515	3,231,715	2,538,757
64 IRRIGATION	114,597	103,843	248,388	754,342	20,418,979
65 OTHER ELECTRIC SERVICE	163,575	56,262	285,349	4,889,915	93,682
66 TO OTHERS FOR RESALE				47,596	572,546
67 TOTAL SALES OF ELEC ENERGY	109,755,213	15,487,251	56,885,046	84,613,385	37,181,315
68 OTHER OPERATING REVENUE	3,703,710	455,366	353,006	890,351	51,599
69 TOTAL OPERATING REVENUE	113,458,923	15,942,617	57,238,052	85,503,736	37,232,914
OTHER STATISTICS 12/31/11					
70 FULL TIME EMPLOYEES	155	36	59	133	47
71 TRANSMISSION MILES	120	18	227	133	97
72 OVERHEAD DISTR MILES	1,115	753	1,960	4,287	3,333
73 UNDERGROUND DISTR MILES	1,721	936	660	1,576	587
74 CONSUMERS SERVED	54,829	11,659	26,239	45,336	8,950
75 CONSUMERS PER MILE	18.55	6.83	9.22	7.56	2.23
76 MWH GENERATED 2011	311,181				
77 MWH PURCHASED 2011	960,072	117,249	616,621	775,513	378,912
78 RESDL CONS MTHLY KWH 2011	1,128	581	875	908	813
79 TIMES INTEREST EARNED RATIO	1.92	1.67	9.13	1.82	3.15
80 DEBT SERVICE COVERAGE	2.21	1.55	4.91	1.75	2.30
81 DEBT SERVICE PYMTS - RUS		904,781	1,145,383	4,988,494	2,484,404
82 DEBT SERVICE PYMTS - OTHER	11,963,747	1,373,831	1,088,401	6,069,600	231,434
83 TOTAL EQUITY PCT OF ASSETS	31.99	35.83	75.10	36.11	61.15

SEE BORROWER NOTES AT END OF TABLES

**Loan, Operating, and Financial Statistics for RUS Borrowers**

COLORADO

FLORIDA

Item number and description	CO0039 K. C. Electric Association, Inc. Hugo	CO0042 Mountain Parks Electric, Inc. Granby	DE0002 Delaware Electric Cooperative, Inc. Greenwood	FL0015 Suwannee Valley Elec. Coop., Inc. Live Oak	FL0016 Sumter Electric Cooperative, Inc. Sumterville
1 RUS LOANS APPROVED 12/31/11	28,352,000	24,939,670	85,429,880	56,704,000	321,659,782
2 OTHER LOANS APPROVED	5,013,265	41,308,000	89,611,566	44,480,084	202,817,205
3 DISTRIBUTION	29,679,072	63,348,883	173,131,839	100,012,350	509,510,446
4 GENERATION & TRANSMISSION	3,661,177	2,826,536	861,310		12,584,052
5 OTHER	25,016	72,251	1,048,297	1,171,734	2,382,489
6 RUS FUNDS ADVANCED	28,352,000	24,939,670	85,429,881	56,704,000	321,659,783
RUS DEBT SERVICE PYMTS					
7 INTEREST DUE & PAID	11,589,433	8,221,304	48,285,914	32,989,868	136,153,763
8 PRINCIPAL DUE & PAID	23,954,613	12,608,451	57,730,582	31,560,266	129,535,304
9 ADVANCE PAYMENTS	1,217,364	62,440		3,053,391	1,280,097
ASSETS & OTHER DEBITS 12/31/11					
10 UTILITY PLANT IN SERVICE	44,007,637	75,385,289	266,352,570	113,612,737	610,454,568
11 CONSTR WORK IN PROGRESS (427,260)		6,903,321	5,529,982	317,070	18,233,049
12 TOTAL UTILITY PLANT	43,580,377	82,288,610	271,882,552	113,929,807	628,687,617
13 ACCUM PROV DEPREC & AMORT	21,745,428	23,690,449	115,067,378	28,428,605	133,665,031
14 NET UTILITY PLANT	21,834,949	58,598,161	156,815,174	85,501,202	495,022,586
15 INVEST IN ASSOC ORGANIZATION	15,065,334	20,613,519	58,608,607	8,403,514	49,272,885
16 OTHER PROPERTY & INVESTMENTS		8,355	161,254	130,344	374,178
17 CURRENT & ACCRUED ASSETS	5,292,958	6,603,508	23,661,092	7,414,196	39,383,210
18 DEFERRED DEBITS		2,417,447	1,573,150	258,504	325,316
19 TOTAL ASSETS & OTHER DEBITS	42,193,241	88,240,990	240,819,277	101,707,760	584,378,175
LIABILITIES & OTHER CREDITS 12/31/11					
20 MEMBERSHIPS			1,636,950	90,105	761,634
21 PATRONAGE CAP & OTHER EQTS	34,996,211	44,520,180	116,123,740	41,714,644	183,376,149
22 TOTAL EQUITY	34,996,211	44,520,180	117,760,690	41,804,749	184,137,783
23 RUS LONG-TERM DEBT	3,184,395	32,860,363	47,446,477	33,930,607	251,381,693
24 OTHER LONG-TERM DEBT	1,803,675		30,419,670	13,975,969	87,918,105
25 OTHER NONCURRENT LIAB		3,489,100	15,037,666	1,061,816	374,178
26 CURRENT & ACCRUED LIAB	1,316,296	4,657,416	19,357,612	8,793,905	54,776,875
27 DEFERRED CREDITS	892,664	2,713,931	10,797,162	2,140,714	5,789,541
28 TOTAL LIAB & OTHER CREDITS	42,193,241	88,240,990	240,819,277	101,707,760	584,378,175
REVENUES & EXPENSES 12/31/11					
29 OPER REV & PATRONAGE CAPITAL	21,086,650	31,452,669	137,081,062	53,090,108	329,999,283
30 OPERATING DEDUCTIONS TOTAL	19,911,976	29,483,873	128,210,010	49,029,206	307,124,227
31 COST OF POWER	14,876,845	19,419,753	97,298,415	35,405,373	228,203,541
32 DISTR EXPENSE - OPERATION	1,105,450	2,317,344	5,194,698	2,452,762	14,387,277
33 DISTR EXPENSE - MAINTENANCE	1,070,933	2,037,130	5,389,449	3,851,225	21,428,766
34 CUSTOMER ACCOUNTS	550,161	1,038,088	3,145,943	949,743	10,512,173
35 CUSTOMER SERV & INFO EXP	105,789	214,309	552,908	38,374	1,612,793
36 ADMIN & GENERAL EXPENSE	931,181	2,014,474	6,124,998	2,445,041	11,521,191
37 SALES EXPENSE	13,149	169,773	102,856	23,800	359,879
38 DEPREC & AMORT EXPENSE	1,258,468	2,273,002	10,391,375	3,849,858	19,042,403
39 TAX EXPENSE			9,368	13,030	56,204
40 UTILITY OPERATING MARGINS	1,174,674	1,968,796	8,871,052	4,060,902	22,875,056
41 NONOPERATING MARGINS	98,719	48,311	715,054	252,388	424,714
42 GEN & TRANS CAPITAL CREDITS	1,028,926	1,346,999	1,298,369	1,694,238	5,068,962
43 OTHER CAP CR & PATRONAGE CAP	45,488	164,528	262,680	161,565	1,151,602
44 INT ON LONG-TERM DEBT - NET	207,530	1,192,437	3,388,552	2,411,337	13,699,873
45 OTHER DEDUCTIONS	333	115,758	215,988	70,391	380,934
46 NET MARGINS & PATRONAGE CAP	2,139,944	2,220,439	7,542,615	3,687,365	15,439,527
SALES STATISTICS 2011					
47 AVG NUMBER CONSUMERS SERVED					
48 RESDL SERV FARM & NONFARM	3,227	16,354	74,721	21,820	158,227
49 COMMERCIAL & INDUSTR, SMALL	2,285	3,163	7,481	3,057	13,298
50 COMMERCIAL & INDUSTR, LARGE		13		7	24
51 IRRIGATION	719		254		2,123
52 OTHER ELECTRIC SERVICE	10	13	704		31
53 TO OTHERS FOR RESALE		1			
TOTAL	6,241	19,544	83,160	24,884	173,703
MWH SALES					
54 RESDL SERV FARM & NONFARM	37,676	140,137	1,024,034	308,421	1,947,725
55 COMMERCIAL & INDUSTR, SMALL	69,876	105,070	215,844	84,124	603,249
56 COMMERCIAL & INDUSTR, LARGE		29,978		66,895	195,731
57 IRRIGATION	94,867		3,646		16,847
58 OTHER ELECTRIC SERVICE	672	850	9,085		1,160
59 TO OTHERS FOR RESALE		1,078			
60 TOTAL	203,091	277,112	1,252,609	459,439	2,764,711
REVENUES & PATRONAGE CAPITAL					
61 RESDL SERV FARM & NONFARM	4,624,052	17,592,346	112,304,388	36,853,235	239,670,350
62 COMMERCIAL & INDUSTR, SMALL	7,422,656	10,543,369	20,773,128	9,949,194	64,472,943
63 COMMERCIAL & INDUSTR, LARGE		2,710,505		5,520,957	15,029,134
64 IRRIGATION	8,821,237		461,457		2,321,321
65 OTHER ELECTRIC SERVICE	91,295	121,242	1,735,084		261,340
66 TO OTHERS FOR RESALE		64,803			
67 TOTAL SALES OF ELEC ENERGY	20,959,240	31,032,265	135,274,057	52,323,386	321,755,088
68 OTHER OPERATING REVENUE	127,410	420,404	1,807,005	766,722	8,244,195
69 TOTAL OPERATING REVENUE	21,086,650	31,452,669	137,081,062	53,090,108	329,999,283
OTHER STATISTICS 12/31/11					
70 FULL TIME EMPLOYEES	27	65	132	81	399
71 TRANSMISSION MILES	171	16	57		50
72 OVERHEAD DISTR MILES	2,607	1,393	2,877	3,892	6,861
73 UNDERGROUND DISTR MILES	102	405	3,947	282	4,675
74 CONSUMERS SERVED	6,273	19,580	83,463	24,872	174,949
75 CONSUMERS PER MILE	2.18	10.79	12.13	5.96	15.10
76 MWH GENERATED 2011					
77 MWH PURCHASED 2011	219,841	293,840	1,298,635	465,498	2,927,003
78 RESDL CONS MTHLY KWH 2011	973	714	1,142	1,178	1,026
79 TIMES INTEREST EARNED RATIO	11.31	2.86	3.23	2.53	2.13
80 DEBT SERVICE COVERAGE	4.36	2.76	2.84	2.23	1.98
81 DEBT SERVICE PYMTS - RUS	537,330	715,143	1,699,980	1,805,855	13,300,973
82 DEBT SERVICE PYMTS - OTHER	290,075	1,347,946	5,798,535	2,664,277	11,067,854
83 TOTAL EQUITY PCT OF ASSETS	82.94	50.45	48.90	41.10	31.51

SEE BORROWER NOTES AT END OF TABLES

**Loan, Operating, and Financial Statistics for RUS Borrowers**

FLORIDA

FLORIDA

Item number and description	FL0017 West Florida Elec. Coop. Assn., Inc. Graceville	FL0022 Escambia River Elec. Coop., Inc. Jay	FL0023 Central Florida Elec. Coop., Inc. Chiefland	FL0026 Peace River Elec. Coop., Inc. Wauchula	FL0028 Tri-County Elec. Coop., Inc. Madison
1 RUS LOANS APPROVED 12/31/11	33,299,173	8,651,304	34,409,276	119,657,000	28,082,361
2 OTHER LOANS APPROVED	44,398,529	21,772,735	56,765,778	122,831,970	51,297,357
3 DISTRIBUTION	77,144,223	30,251,354	84,598,635	229,738,227	72,962,457
4 GENERATION & TRANSMISSION	315,000		6,105,723	11,574,922	5,991,501
5 OTHER	238,479	172,685	470,696	1,175,821	425,760
6 RUS FUNDS ADVANCED	33,299,173	8,651,305	34,409,277	119,657,000	28,082,362
RUS DEBT SERVICE PYMTS					
7 INTEREST DUE & PAID	21,585,840	6,136,310	26,710,092	55,959,144	22,824,743
8 PRINCIPAL DUE & PAID	22,043,054	5,935,885	30,107,194	50,457,046	28,082,362
9 ADVANCE PAYMENTS	261,588		3,196,447	2,044,515	
ASSETS & OTHER DEBITS 12/31/11					
10 UTILITY PLANT IN SERVICE	104,861,255	44,045,231	126,192,999	225,840,116	85,454,790
11 CONSTR WORK IN PROGRESS	293,311	1,053,866	3,398,070	7,706,071	2,046,487
12 TOTAL UTILITY PLANT	105,154,566	45,099,097	129,591,069	233,546,187	87,501,277
13 ACCUM PROV DEPREC & AMORT	28,722,428	16,124,138	38,449,851	40,770,029	26,113,822
14 NET UTILITY PLANT	76,432,138	28,974,959	91,141,218	192,776,158	61,387,455
15 INVEST IN ASSOC ORGANIZATION	17,107,253	7,036,274	9,743,161	12,753,405	5,685,214
16 OTHER PROPERTY & INVESTMENTS	135,461	1,078,867	1,028,679	21,000	10
17 CURRENT & ACCRUED ASSETS	8,284,482	4,031,503	10,249,844	13,608,751	4,629,700
18 DEFERRED DEBITS	4,662,696	9,945	168,726	566,633	
19 TOTAL ASSETS & OTHER DEBITS	106,622,030	41,131,548	112,331,628	219,725,947	71,702,379
LIABILITIES & OTHER CREDITS 12/31/11					
20 MEMBERSHIPS	139,590	38,395	125,605	133,215	62,945
21 PATRONAGE CAP & OTHER EQTS	50,771,769	19,975,243	27,955,909	52,933,956	28,406,247
22 TOTAL EQUITY	50,911,359	20,013,638	28,081,514	53,067,171	28,469,192
23 RUS LONG-TERM DEBT	29,577,059	12,050,530	42,344,265	128,585,309	29,043,107
24 OTHER LONG-TERM DEBT	17,020,900	5,906,639	16,700,053	20,293,282	7,355,050
25 OTHER NONCURRENT LIAB	313,076	120,314	1,724,316	1,251,200	256,943
26 CURRENT & ACCRUED LIAB	8,627,678	3,008,253	10,959,110	13,379,968	6,547,124
27 DEFERRED CREDITS	171,958	32,174	2,522,370	3,149,017	30,963
28 TOTAL LIAB & OTHER CREDITS	106,622,030	41,131,548	112,331,628	219,725,947	71,702,379
REVENUES & EXPENSES 12/31/11					
29 OPER REV & PATRONAGE CAPITAL	59,161,489	22,096,361	59,088,819	75,444,124	36,793,420
30 OPERATING DEDUCTIONS TOTAL	53,838,419	21,287,370	56,832,273	67,662,825	34,407,880
31 COST OF POWER	39,527,838	14,188,600	39,602,751	47,369,347	22,782,089
32 DISTR EXPENSE - OPERATION	3,121,087	1,054,899	3,691,111	3,021,187	2,065,333
33 DISTR EXPENSE - MAINTENANCE	2,245,095	1,755,241	3,998,742	4,605,597	3,083,566
34 CUSTOMER ACCOUNTS	1,802,401	816,138	2,591,150	3,382,350	1,510,917
35 CUSTOMER SERV & INFO EXP	922,006	59,870	435,624	485,102	9,070
36 ADMIN & GENERAL EXPENSE	2,882,849	2,023,618	2,489,573	2,928,020	2,537,329
37 SALES EXPENSE		109,952			35,281
38 DEPREC & AMORT EXPENSE	3,337,143	1,243,259	4,016,775	5,858,935	2,382,516
39 TAX EXPENSE		35,793	7,547	12,287	1,779
40 UTILITY OPERATING MARGINS	5,323,070	808,991	2,255,546	7,781,299	2,385,540
41 NONOPERATING MARGINS	(39,851)	40,193	313,494	154,370	86,851
42 GEN & TRANS CAPITAL CREDITS	1,540,206	636,716	840,000	1,078,404	462,934
43 OTHER CAP CR & PATRONAGE CAP	240,658	90,991	133,925	318,488	104,458
44 INT ON LONG-TERM DEBT - NET	2,179,665	977,675	2,716,404	6,507,252	1,714,928
45 OTHER DEDUCTIONS	48,123	4,560	19,544	429,122	49,711
46 NET MARGINS & PATRONAGE CAP	4,836,295	594,656	807,017	2,396,187	1,275,144
SALES STATISTICS 2011					
AVG NUMBER CONSUMERS SERVED					
47 RESDL SERV FARM & NONFARM	24,813	8,711	29,944	27,217	15,771
48 COMMERCIAL & INDUSTL, SMALL	2,522	1,222	2,097	6,062	1,497
49 COMMERCIAL & INDUSTL, LARGE	1		5		29
50 IRRIGATION			155	31	26
51 OTHER ELECTRIC SERVICE	627	21	437	58	197
52 TO OTHERS FOR RESALE					
53 TOTAL	27,963	9,954	32,638	33,368	17,520
MWH SALES					
54 RESDL SERV FARM & NONFARM	340,693	129,924	350,727	396,523	177,568
55 COMMERCIAL & INDUSTL, SMALL	33,702	37,255	65,679	184,430	42,353
56 COMMERCIAL & INDUSTL, LARGE	84,145		10,616		62,664
57 IRRIGATION			12,747	954	1,468
58 OTHER ELECTRIC SERVICE	34,199	772	18,166	13,246	4,457
59 TO OTHERS FOR RESALE					
60 TOTAL	492,740	167,951	457,935	595,154	288,510
REVENUES & PATRONAGE CAPITAL					
61 RESDL SERV FARM & NONFARM	44,357,451	16,719,576	43,820,875	49,752,426	23,938,187
62 COMMERCIAL & INDUSTL, SMALL	4,324,594	4,812,514	7,798,233	22,516,572	5,489,418
63 COMMERCIAL & INDUSTL, LARGE	5,583,916		1,173,191		5,663,517
64 IRRIGATION			1,552,989	204,826	204,836
65 OTHER ELECTRIC SERVICE	3,776,916	107,462	2,292,773	1,343,833	646,963
66 TO OTHERS FOR RESALE					
67 TOTAL SALES OF ELEC ENERGY	58,042,877	21,639,552	56,638,061	73,817,657	35,942,921
68 OTHER OPERATING REVENUE	1,118,612	456,807	2,450,762	1,626,466	850,498
69 TOTAL OPERATING REVENUE	59,161,489	22,096,359	59,088,823	75,444,123	36,793,419
OTHER STATISTICS 12/31/11					
70 FULL TIME EMPLOYEES	103	60	96	127	65
71 TRANSMISSION MILES			30	17	14
72 OVERHEAD DISTR MILES	4,502	1,755	4,175	2,682	2,971
73 UNDERGROUND DISTR MILES	194	68	262	685	211
74 CONSUMERS SERVED	27,884	9,914	32,558	33,580	17,472
75 CONSUMERS PER MILE	5.94	5.44	7.29	9.92	5.47
76 MWH GENERATED 2011				28	
77 MWH PURCHASED 2011	509,556	183,482	484,141	620,154	302,360
78 RESDL CONS MTHLY KWH 2011	1,144	1,243	976	1,214	938
79 TIMES INTEREST EARNED RATIO	3.22	1.61	1.30	1.35	1.74
80 DEBT SERVICE COVERAGE	2.43	2.07	1.68	1.43	1.53
81 DEBT SERVICE PYMTS - RUS	1,071,894	334,802	362,102	5,002,287	821,066
82 DEBT SERVICE PYMTS - OTHER	3,195,405	1,023,815	4,132,313	5,548,784	2,686,954
83 TOTAL EQUITY PCT OF ASSETS	47.75	48.66	25.00	24.15	39.70

SEE BORROWER NOTES AT END OF TABLES

**Loan, Operating, and Financial Statistics for RUS Borrowers**

FLORIDA

GEORGIA

Item number and description	FL0029 Talquin Electric Cooperative, Inc. Quincy	FL0033 Withlacoochee River Elec. Coop., Inc. Dade City	FL0034 Gulf Coast Elec. Cooperative, Inc. Wewahitchka	FL0035 Glades Electric Cooperative, Inc. Moore Haven	GA0007 No. Georgia Elec. Memb. Corp. Dalton
1 RUS LOANS APPROVED 12/31/11	80,789,441	409,811,500	27,332,918	58,656,000	31,224,999
2 OTHER LOANS APPROVED	152,799,974	241,833,171	37,453,384	69,327,211	193,730,000
3 DISTRIBUTION	229,308,877	628,279,411	63,882,093	107,386,716	224,954,999
4 GENERATION & TRANSMISSION	3,152,214	20,423,838	251,224	20,072,183	
5 OTHER	1,128,324	2,941,422	652,985	524,312	
6 RUS FUNDS ADVANCED	80,789,441	409,811,500	27,332,918	58,656,000	31,225,000
RUS DEBT SERVICE PYMTS					
7 INTEREST DUE & PAID	57,152,563	192,429,018	13,673,904	30,225,968	23,020,368
8 PRINCIPAL DUE & PAID	63,504,689	181,055,799	27,012,276	34,442,243	19,318,875
9 ADVANCE PAYMENTS	4,092,838	41,426,222			3,377,537
ASSETS & OTHER DEBITS 12/31/11					
10 UTILITY PLANT IN SERVICE	232,829,426	667,058,743	140,983,734	113,660,485	321,975,941
11 CONSTR WORK IN PROGRESS	1,725,577	15,169,016	2,225,687	741,027	7,011,035
12 TOTAL UTILITY PLANT	234,555,003	682,227,759	143,209,421	114,401,512	328,986,976
13 ACCUM PROV DEPREC & AMORT	62,985,642	203,254,297	26,936,494	19,989,389	86,274,360
14 NET UTILITY PLANT	171,569,361	478,973,462	116,272,927	94,412,123	242,712,616
15 INVEST IN ASSOC ORGANIZATION	46,525,728	84,494,617	14,661,526	8,690,377	1,564,335
16 OTHER PROPERTY & INVESTMENTS		936,737	228,098	466,879	6,279,187
17 CURRENT & ACCRUED ASSETS	17,161,164	267,273,168	8,688,284	6,688,788	27,909,747
18 DEFERRED DEBITS	3,051,046	(5,516)	578,085	1,228,801	7,053,791
19 TOTAL ASSETS & OTHER DEBITS	238,307,299	831,672,468	140,428,920	111,487,968	285,519,676
LIABILITIES & OTHER CREDITS 12/31/11					
20 MEMBERSHIPS	211,815	861,640	79,570		807,320
21 PATRONAGE CAP & OTHER EQTS	96,905,398	390,723,651	31,139,152	22,515,197	141,386,596
22 TOTAL EQUITY	97,117,213	391,585,291	31,218,722	22,515,197	142,193,916
23 RUS LONG-TERM DEBT	57,800,494	300,424,647	15,721,550	60,075,629	98,248,061
24 OTHER LONG-TERM DEBT	43,902,339	58,490,946	84,994,034	15,917,075	
25 OTHER NONCURRENT LIAB	882,941	120,895	538,142	783,238	6,108,859
26 CURRENT & ACCRUED LIAB	34,860,604	56,119,041	7,050,156	11,915,159	30,364,575
27 DEFERRED CREDITS	3,743,708	24,931,648	906,316	281,670	8,604,265
28 TOTAL LIAB & OTHER CREDITS	238,307,299	831,672,468	140,428,920	111,487,968	285,519,676
REVENUES & EXPENSES 12/31/11					
29 OPER REV & PATRONAGE CAPITAL	126,073,504	423,736,459	45,632,547	41,518,396	236,765,150
30 OPERATING DEDUCTIONS TOTAL	119,468,795	389,844,882	38,423,475	41,883,126	225,441,612
31 COST OF POWER	84,766,296	307,606,227	27,604,163	26,538,297	186,003,697
32 DISTR EXPENSE - OPERATION	5,756,831	16,362,519	1,249,989	4,864,159	8,412,519
33 DISTR EXPENSE - MAINTENANCE	9,619,143	13,649,126	1,662,857	1,679,543	5,880,810
34 CUSTOMER ACCOUNTS	5,319,581	10,693,094	1,718,815	1,425,201	5,586,145
35 CUSTOMER SERV & INFO EXP	816,877	19,918	81,522	74,258	(44,669)
36 ADMIN & GENERAL EXPENSE	5,869,769	8,930,120	2,489,697	3,949,427	7,256,286
37 SALES EXPENSE	110,551	259,608	68,735	169,812	869,369
38 DEPREC & AMORT EXPENSE	7,190,887	21,794,286	3,512,026	3,175,546	11,477,455
39 TAX EXPENSE	18,860	10,529,984	15,671	6,883	
40 UTILITY OPERATING MARGINS	6,604,709	33,891,577	7,209,072	(364,730)	11,323,538
41 NONOPERATING MARGINS	1,479,340	6,870,055	133,172	(3,365,396)	588,323
42 GEN & TRANS CAPITAL CREDITS	1,685,657	6,893,524	1,238,728	562,230	
43 OTHER CAP CR & PATRONAGE CAP	1,212,947	425,567	365,772	181,824	
44 INT ON LONG-TERM DEBT - NET	5,636,892	18,779,592	4,739,615	3,069,051	5,184,608
45 OTHER DEDUCTIONS	571,792	769,150	62,865	457,905	49,014
46 NET MARGINS & PATRONAGE CAP	4,773,969	28,531,981	4,144,264	(6,513,028)	6,678,239
SALES STATISTICS 2011					
AVG NUMBER CONSUMERS SERVED					
47 RESDL SERV FARM & NONFARM	48,634	181,688	18,730	12,172	84,363
48 COMMERCIAL & INDUSTL, SMALL	3,311	18,424	936	2,722	13,580
49 COMMERCIAL & INDUSTL, LARGE	4	43	11	13	74
50 IRRIGATION				1,111	
51 OTHER ELECTRIC SERVICE	662	394	496		222
52 TO OTHERS FOR RESALE	1			1	
53 TOTAL	52,612	200,549	20,173	16,019	98,239
MWH SALES					
54 RESDL SERV FARM & NONFARM	728,468	2,560,745	261,732	145,261	1,503,881
55 COMMERCIAL & INDUSTL, SMALL	168,479	854,778	28,048	68,697	455,724
56 COMMERCIAL & INDUSTL, LARGE	108,067	192,735	28,437	65,975	540,648
57 IRRIGATION				21,699	
58 OTHER ELECTRIC SERVICE	8,071	19,476	11,559		2,469
59 TO OTHERS FOR RESALE	24,030			16,714	
60 TOTAL	1,037,114	3,627,733	329,775	318,346	2,502,721
REVENUES & PATRONAGE CAPITAL					
61 RESDL SERV FARM & NONFARM	89,431,481	305,916,936	33,377,497	19,971,486	143,177,150
62 COMMERCIAL & INDUSTL, SMALL	19,147,160	83,912,371	3,414,408	9,465,107	47,598,445
63 COMMERCIAL & INDUSTL, LARGE	9,791,567	17,001,963	3,044,392	6,057,536	37,772,919
64 IRRIGATION				4,043,626	
65 OTHER ELECTRIC SERVICE	886,190	1,862,389	1,610,092		194,455
66 TO OTHERS FOR RESALE	2,454,035			1,369,438	
67 TOTAL SALES OF ELEC ENERGY	121,710,433	408,693,659	41,446,389	40,907,193	228,742,969
68 OTHER OPERATING REVENUE	4,363,071	15,042,800	4,186,158	611,203	8,022,181
69 TOTAL OPERATING REVENUE	126,073,504	423,736,459	45,632,547	41,518,396	236,765,150
OTHER STATISTICS 12/31/11					
70 FULL TIME EMPLOYEES	169	443	76	74	185
71 TRANSMISSION MILES	77	64		83	
72 OVERHEAD DISTR MILES	3,784	7,040	2,150	2,425	5,446
73 UNDERGROUND DISTR MILES	560	3,634	431	112	902
74 CONSUMERS SERVED	52,412	200,542	20,041	15,991	97,972
75 CONSUMERS PER MILE	11.86	18.68	7.76	6.10	15.43
76 MWH GENERATED 2011	203			303	
77 MWH PURCHASED 2011	1,060,769	3,771,540	349,015	343,848	2,560,302
78 RESDL CONS MTHLY KWH 2011	1,248	1,175	1,164	994	1,486
79 TIMES INTEREST EARNED RATIO	1.85	2.52	1.87	(1.06)	2.29
80 DEBT SERVICE COVERAGE	1.72	1.82	1.71	(0.03)	3.03
81 DEBT SERVICE PYMTS - RUS	1,255,512	16,193,522		1,401,480	966,811
82 DEBT SERVICE PYMTS - OTHER	8,976,475	21,828,344	7,242,432	4,244,506	6,733,124
83 TOTAL EQUITY PCT OF ASSETS	40.75	47.08	22.23	20.20	49.80

SEE BORROWER NOTES AT END OF TABLES

**Loan, Operating, and Financial Statistics for RUS Borrowers**

GEORGIA

GEORGIA

Item number and description	GA0008 The Rayle Elec. Memb. Corp. Washington	GA0017 Planters Elec. Memb. Corp. Millen	GA0022 Colquitt Elec. Memb. Corp. Moultrie	GA0031 Upson County Elec. Membership Corp. Thomaston	GA0034 The Carroll Elec. Memb. Corp. Carrollton
1 RUS LOANS APPROVED 12/31/11	51,756,831	26,399,000	68,756,495	11,959,729	87,962,795
2 OTHER LOANS APPROVED	22,181,096	26,744,808	70,830,144	9,149,980	122,709,697
3 DISTRIBUTION	73,621,877	53,008,800	138,979,423	21,050,100	209,984,040
4 GENERATION & TRANSMISSION			17,000		
5 OTHER	316,050	135,008	590,216	59,609	688,452
6 RUS FUNDS ADVANCED	51,756,832	26,399,000	68,756,496	11,959,729	87,962,795
RUS DEBT SERVICE PYMTS					
7 INTEREST DUE & PAID	26,319,662	13,126,201	46,129,766	4,843,127	40,977,237
8 PRINCIPAL DUE & PAID	24,182,583	16,307,072	41,944,024	5,253,824	33,488,963
9 ADVANCE PAYMENTS		8,427,781		4,619,491	10,519,577
ASSETS & OTHER DEBITS 12/31/11					
10 UTILITY PLANT IN SERVICE	86,576,477	60,338,238	215,915,121	25,646,659	221,278,745
11 CONSTR WORK IN PROGRESS	202,922	415,051	883,114	2,352	803,578
12 TOTAL UTILITY PLANT	86,779,399	60,753,289	216,798,235	25,649,011	222,082,323
13 ACCUM PROV DEPREC & AMORT	28,554,336	19,009,960	58,753,019	7,915,323	54,757,533
14 NET UTILITY PLANT	58,225,063	41,743,329	158,045,216	17,733,688	167,324,790
15 INVEST IN ASSOC ORGANIZATION	8,798,238	9,443,992	33,397,372	5,299,236	20,390,030
16 OTHER PROPERTY & INVESTMENTS		237,628		719,069	175,550
17 CURRENT & ACCRUED ASSETS	4,508,714	7,363,418	11,779,744	6,803,734	25,966,802
18 DEFERRED DEBITS	2,380	34,930		26,460	(8,738)
19 TOTAL ASSETS & OTHER DEBITS	71,534,395	58,823,297	203,222,332	30,582,187	213,848,434
LIABILITIES & OTHER CREDITS 12/31/11					
20 MEMBERSHIPS	70,958	165,959	254,130	34,240	991,887
21 PATRONAGE CAP & OTHER EQTS	19,902,894	29,792,514	87,769,692	15,216,214	79,136,378
22 TOTAL EQUITY	19,973,852	29,958,473	88,023,822	15,250,454	80,128,265
23 RUS LONG-TERM DEBT	29,053,011	17,356,016	65,419,524	6,780,422	83,400,153
24 OTHER LONG-TERM DEBT	11,347,599	4,021,443	18,583,607	4,868,995	17,561,474
25 OTHER NONCURRENT LIAB	3,617,998		16,413,300		12,762,100
26 CURRENT & ACCRUED LIAB	7,287,379	5,211,636	14,625,954	2,073,642	16,803,065
27 DEFERRED CREDITS	254,556	2,275,729	156,125	1,608,674	3,193,377
28 TOTAL LIAB & OTHER CREDITS	71,534,395	58,823,297	203,222,332	30,582,187	213,848,434
REVENUES & EXPENSES 12/31/11					
29 OPER REV & PATRONAGE CAPITAL	33,794,525	32,627,984	125,763,886	14,782,893	109,289,658
30 OPERATING DEDUCTIONS TOTAL	31,422,211	29,916,362	116,311,497	14,052,926	103,227,012
31 COST OF POWER	21,842,407	22,548,874	87,392,673	9,772,042	73,399,525
32 DISTR EXPENSE - OPERATION	1,263,975	1,216,649	5,088,317	710,172	3,446,069
33 DISTR EXPENSE - MAINTENANCE	3,384,017	1,737,840	7,011,671	1,280,295	4,763,326
34 CUSTOMER ACCOUNTS	1,308,580	1,186,443	5,086,021	529,181	3,840,697
35 CUSTOMER SERV & INFO EXP	285,829	276,916	666,982	53,426	601,340
36 ADMIN & GENERAL EXPENSE	742,040	1,101,616	4,215,755	926,424	8,590,681
37 SALES EXPENSE	116,450				45,317
38 DEPREC & AMORT EXPENSE	2,478,913	1,848,024	6,565,372	781,386	8,026,458
39 TAX EXPENSE			284,706		513,599
40 UTILITY OPERATING MARGINS	2,372,314	2,711,622	9,452,389	729,967	6,062,646
41 NONOPERATING MARGINS	35,283	512,183	81,908	300,500	206,344
42 GEN & TRANS CAPITAL CREDITS	442,247	473,369	1,416,641	238,837	372,255
43 OTHER CAP CR & PATRONAGE CAP	84,838	99,356	202,750	45,967	338,360
44 INT ON LONG-TERM DEBT - NET	2,084,048	1,343,322	4,094,605	681,413	5,032,593
45 OTHER DEDUCTIONS	41,811	1,887		16,018	
46 NET MARGINS & PATRONAGE CAP	808,823	2,451,321	7,059,083	617,840	1,947,012
SALES STATISTICS 2011					
47 AVG NUMBER CONSUMERS SERVED					
48 RESDL SERV FARM & NONFARM	15,881	14,984	57,146	8,386	46,172
49 COMMERCIAL & INDUSTL, SMALL	2,433	583	3,290	735	2,445
50 COMMERCIAL & INDUSTL, LARGE	7	1	5	3	32
51 IRRIGATION		404	1,274		7
52 OTHER ELECTRIC SERVICE		308	1,003	112	368
53 TO OTHERS FOR RESALE				4	
TOTAL	18,321	16,280	62,718	9,240	49,024
MWH SALES					
54 RESDL SERV FARM & NONFARM	208,904	241,311	911,721	114,469	676,228
55 COMMERCIAL & INDUSTL, SMALL	47,027	18,939	178,623	11,347	120,836
56 COMMERCIAL & INDUSTL, LARGE	8,909	3,221	72,876	3,944	247,324
57 IRRIGATION		19,224	55,211		165
58 OTHER ELECTRIC SERVICE		3,621	47,879	1,614	6,774
59 TO OTHERS FOR RESALE				709	
60 TOTAL	264,839	286,315	1,266,308	132,084	1,051,328
REVENUES & PATRONAGE CAPITAL					
61 RESDL SERV FARM & NONFARM	25,931,588	26,722,670	86,616,944	12,300,920	75,787,510
62 COMMERCIAL & INDUSTL, SMALL	6,086,858	2,021,915	16,145,490	1,375,774	13,422,825
63 COMMERCIAL & INDUSTL, LARGE	836,613	206,128	5,220,396	351,249	14,762,026
64 IRRIGATION		2,231,451	5,004,657		22,331
65 OTHER ELECTRIC SERVICE		452,711	4,595,227	205,095	858,026
66 TO OTHERS FOR RESALE				81,109	
67 TOTAL SALES OF ELEC ENERGY	32,855,059	31,634,875	117,582,714	14,314,147	104,852,718
68 OTHER OPERATING REVENUE	939,466	993,109	8,181,172	468,746	4,436,940
69 TOTAL OPERATING REVENUE	33,794,525	32,627,984	125,763,886	14,782,893	109,289,658
OTHER STATISTICS 12/31/11					
70 FULL TIME EMPLOYEES	60	47	170	24	131
71 TRANSMISSION MILES					
72 OVERHEAD DISTR MILES	3,012	2,836	6,731	1,290	4,381
73 UNDERGROUND DISTR MILES	196	219	1,690	55	947
74 CONSUMERS SERVED	18,287	16,301	62,719	9,192	48,876
75 CONSUMERS PER MILE	5.70	5.34	7.45	6.83	9.17
76 MWH GENERATED 2011					
77 MWH PURCHASED 2011	282,888	293,899	1,314,163	139,301	1,088,076
78 RESDL CONS MTHLY KWH 2011	1,096	1,342	1,330	1,138	1,220
79 TIMES INTEREST EARNED RATIO	1.39	2.82	2.72	1.91	1.39
80 DEBT SERVICE COVERAGE	1.52	1.96	2.29	1.84	1.58
81 DEBT SERVICE PYMTS - RUS	2,039,860	756,188	1,937,554	445,647	3,801,984
82 DEBT SERVICE PYMTS - OTHER	1,493,275	2,126,936	5,784,262	687,766	5,669,971
83 TOTAL EQUITY PCT OF ASSETS	27.92	50.93	43.31	49.87	37.47

SEE BORROWER NOTES AT END OF TABLES

**Loan, Operating, and Financial Statistics for RUS Borrowers**

GEORGIA

GEORGIA

Item number and description	GA0037 GreyStone Power Corporation Douglasville	GA0039 Hart Electric Membership Corp. Hartwell	GA0042 Altamaha Elec. Memb. Corp. Lyons	GA0045 Sumter Elec. Memb. Corp. Americus	GA0058 The Central Georgia Elec. Memb. Corp. Jackson
1 RUS LOANS APPROVED 12/31/11	158,412,960	59,859,997	21,969,147	38,308,907	79,351,276
2 OTHER LOANS APPROVED	247,355,851	89,303,936	26,494,042	44,933,049	116,620,215
3 DISTRIBUTION	404,451,052	148,820,550	48,162,647	82,937,761	195,449,972
4 GENERATION & TRANSMISSION					
5 OTHER	1,317,759	343,383	300,542	304,195	521,519
6 RUS FUNDS ADVANCED	158,412,960	59,859,997	21,969,147	38,308,907	79,351,276
RUS DEBT SERVICE PYMTS					
7 INTEREST DUE & PAID	69,595,199	26,830,597	16,442,179	18,067,104	36,353,135
8 PRINCIPAL DUE & PAID	64,698,752	29,026,564	19,571,810	23,378,615	43,312,881
9 ADVANCE PAYMENTS	14,336,903	16,823,963	2,000,000	10,250,229	6,311,083
ASSETS & OTHER DEBITS 12/31/11					
10 UTILITY PLANT IN SERVICE	406,143,507	151,696,161	90,835,543	97,539,487	187,517,300
11 CONSTR WORK IN PROGRESS	18,551,954	1,312,910	551,940	449,978	1,649,054
12 TOTAL UTILITY PLANT	424,695,461	153,009,071	91,387,483	97,989,465	189,166,354
13 ACCUM PROV DEPREC & AMORT	86,931,131	42,736,396	28,101,840	21,422,714	41,218,061
14 NET UTILITY PLANT	337,764,330	110,272,675	63,285,643	76,566,751	147,948,293
15 INVEST IN ASSOC ORGANIZATION	19,681,729	17,663,686	17,477,343	12,236,592	25,607,326
16 OTHER PROPERTY & INVESTMENTS		667,600	20,250	1,539,397	
17 CURRENT & ACCRUED ASSETS	106,448,267	24,587,030	16,083,435	11,389,708	25,815,030
18 DEFERRED DEBITS	876,708	3,751	10,000	25,907	448,245
19 TOTAL ASSETS & OTHER DEBITS	464,771,034	153,194,742	96,876,671	101,758,355	199,818,894
LIABILITIES & OTHER CREDITS 12/31/11					
20 MEMBERSHIPS	1,025,580	136,025	134,488	87,675	210,115
21 PATRONAGE CAP & OTHER EQTS	185,791,747	63,655,837	61,826,642	46,770,963	67,407,813
22 TOTAL EQUITY	186,817,327	63,791,862	61,961,130	46,858,638	67,617,928
23 RUS LONG-TERM DEBT	195,664,083	49,064,244	13,380,863	38,650,633	93,997,400
24 OTHER LONG-TERM DEBT	28,593,103	12,182,286	14,207,974	6,078,033	19,324,281
25 OTHER NONCURRENT LIAB		9,680,601		263,743	
26 CURRENT & ACCRUED LIAB	52,842,746	12,717,180	7,150,261	6,922,969	16,982,436
27 DEFERRED CREDITS	853,775	5,758,569	176,443	2,984,339	1,896,849
28 TOTAL LIAB & OTHER CREDITS	464,771,034	153,194,742	96,876,671	101,758,355	199,818,894
REVENUES & EXPENSES 12/31/11					
29 OPER REV & PATRONAGE CAPITAL	266,729,172	68,810,562	46,829,467	46,192,111	105,919,961
30 OPERATING DEDUCTIONS TOTAL	251,714,045	63,761,504	44,860,044	41,448,384	98,459,090
31 COST OF POWER	197,543,463	45,854,078	31,781,484	31,587,685	79,167,331
32 DISTR EXPENSE - OPERATION	7,327,080	2,329,147	2,516,793	1,770,908	3,156,163
33 DISTR EXPENSE - MAINTENANCE	7,627,733	6,093,206	2,777,516	1,987,252	4,546,284
34 CUSTOMER ACCOUNTS	9,549,748	1,718,931	2,334,598	1,326,073	2,741,290
35 CUSTOMER SERV & INFO EXP	199,598	622,456	253,541	155,413	454,017
36 ADMIN & GENERAL EXPENSE	14,484,225	2,210,155	2,426,247	1,868,587	2,405,344
37 SALES EXPENSE	1,505,634	384,237	1,007	145,246	622,067
38 DEPREC & AMORT EXPENSE	13,476,564	4,549,294	2,768,858	2,607,220	5,366,594
39 TAX EXPENSE					
40 UTILITY OPERATING MARGINS	15,015,127	5,049,058	1,969,423	4,743,727	7,460,871
41 NONOPERATING MARGINS	477,805	1,078,868	153,821	520,764	519,304
42 GEN & TRANS CAPITAL CREDITS	1,171,293	909,759	628,021	631,169	1,647,695
43 OTHER CAP CR & PATRONAGE CAP	848,264	179,316	288,365	110,762	218,995
44 INT ON LONG-TERM DEBT - NET	10,517,196	3,117,229	1,172,736	2,476,700	5,518,307
45 OTHER DEDUCTIONS		5,346	6,349	21,855	
46 NET MARGINS & PATRONAGE CAP	6,995,293	4,094,426	1,860,545	3,507,867	4,328,558
SALES STATISTICS 2011					
47 AVG NUMBER CONSUMERS SERVED					
48 RESDL SERV FARM & NONFARM	109,897	28,350	17,930	14,654	46,692
49 COMMERCIAL & INDUSTL, SMALL	9,862	6,963	1,778	4,692	4,120
50 COMMERCIAL & INDUSTL, LARGE	103	9	7	15	78
51 IRRIGATION		7	110	439	9
52 OTHER ELECTRIC SERVICE	1,795		27		262
53 TO OTHERS FOR RESALE					
TOTAL	121,657	35,329	19,852	19,800	51,161
MWH SALES					
54 RESDL SERV FARM & NONFARM	1,664,012	396,698	257,567	258,497	766,318
55 COMMERCIAL & INDUSTL, SMALL	587,850	157,289	98,063	56,416	149,309
56 COMMERCIAL & INDUSTL, LARGE	454,772	19,071	36,087	41,198	197,628
57 IRRIGATION		594	6,618	37,219	322
58 OTHER ELECTRIC SERVICE	15,238		519		3,330
59 TO OTHERS FOR RESALE					
TOTAL	2,721,871	573,653	398,855	393,330	1,116,907
REVENUES & PATRONAGE CAPITAL					
61 RESDL SERV FARM & NONFARM	166,174,042	46,547,276	31,164,824	29,672,851	72,853,778
62 COMMERCIAL & INDUSTL, SMALL	59,381,675	18,292,002	9,753,621	7,870,898	14,923,310
63 COMMERCIAL & INDUSTL, LARGE	30,582,592	1,529,080	2,529,418	3,173,922	13,865,585
64 IRRIGATION		56,959	639,003	4,170,235	23,403
65 OTHER ELECTRIC SERVICE	2,569,375		71,390		559,740
66 TO OTHERS FOR RESALE					
67 TOTAL SALES OF ELEC ENERGY	258,707,684	66,425,317	44,158,256	44,887,906	102,225,816
68 OTHER OPERATING REVENUE	8,021,488	2,385,243	2,671,211	1,304,205	3,694,144
69 TOTAL OPERATING REVENUE	266,729,172	68,810,560	46,829,467	46,192,111	105,919,960
OTHER STATISTICS 12/31/11					
70 FULL TIME EMPLOYEES	268	115	58	65	90
71 TRANSMISSION MILES					
72 OVERHEAD DISTR MILES	3,499	4,426	3,195	2,943	3,801
73 UNDERGROUND DISTR MILES	3,056	397	176	664	1,530
74 CONSUMERS SERVED	121,818	35,249	19,726	19,815	51,097
75 CONSUMERS PER MILE	18.58	7.31	5.85	5.49	9.58
76 MWH GENERATED 2011					
77 MWH PURCHASED 2011	2,764,562	595,497	415,034	409,826	1,139,955
78 RESDL CONS MTHLY KWH 2011	1,262	1,166	1,197	1,470	1,368
79 TIMES INTEREST EARNED RATIO	1.67	2.31	2.59	2.42	1.78
80 DEBT SERVICE COVERAGE	1.52	1.92	2.43	1.99	1.65
81 DEBT SERVICE PYMTS - RUS	7,047,646	2,038,158	222,601	992,095	2,245,487
82 DEBT SERVICE PYMTS - OTHER	13,357,502	4,074,139	2,165,185	3,320,523	6,952,916
83 TOTAL EQUITY PCT OF ASSETS	40.20	41.64	63.96	46.05	33.84

SEE BORROWER NOTES AT END OF TABLES



**Loan, Operating, and Financial Statistics for RUS Borrowers**

GEORGIA

GEORGIA

Item number and description	GA0065	GA0066	GA0067	GA0068	GA0069
	Irwin County Elec. Memb. Corp. Ocilla	Flint Elec. Memb. Corp. Reynolds	The Satilla Rural Elec. Memb. Corp. Alma	Grady Elec. Memb. Corp. Cairo	Washington Elec. Memb. Corp. Sandersville
1 RUS LOANS APPROVED 12/31/11	25,492,464	50,560,966	59,110,325	24,976,191	48,818,086
2 OTHER LOANS APPROVED	31,775,258	194,343,386	73,912,865	27,249,147	22,119,292
3 DISTRIBUTION	56,519,500	244,073,486	132,428,200	52,025,072	70,624,839
4 GENERATION & TRANSMISSION	320,000	104,000			
5 OTHER	428,222	726,866	594,990	200,266	312,539
6 RUS FUNDS ADVANCED	25,492,465	50,560,966	59,110,326	24,976,192	48,818,087
RUS DEBT SERVICE PYMTS					
7 INTEREST DUE & PAID	14,224,522	18,772,330	37,320,691	14,256,085	23,766,680
8 PRINCIPAL DUE & PAID	21,333,657	48,328,394	39,395,184	17,272,455	18,704,646
9 ADVANCE PAYMENTS	2,054,942	10,631,741	987,103	245,844	5,371,808
ASSETS & OTHER DEBITS 12/31/11					
10 UTILITY PLANT IN SERVICE	75,260,227	324,204,138	170,371,157	84,171,179	72,012,951
11 CONSTR WORK IN PROGRESS	282,435	6,667,385	274,712	2,245,551	357,891
12 TOTAL UTILITY PLANT	75,542,662	330,871,523	170,645,869	86,416,730	72,370,842
13 ACCUM PROV DEPREC & AMORT	22,459,431	94,967,751	31,109,980	18,511,263	24,297,642
14 NET UTILITY PLANT	53,083,231	235,903,772	139,535,889	67,905,467	48,073,200
15 INVEST IN ASSOC ORGANIZATION	7,462,552	16,857,015	28,508,875	12,188,452	11,959,097
16 OTHER PROPERTY & INVESTMENTS		17,226,010	1,710,987	210,937	1,163,484
17 CURRENT & ACCRUED ASSETS	3,993,943	29,391,726	11,221,170	7,664,570	9,405,060
18 DEFERRED DEBITS	78,648	4,029,937	3,402,302	23,783	38,454
19 TOTAL ASSETS & OTHER DEBITS	64,618,374	303,408,460	184,379,223	87,993,209	70,639,295
LIABILITIES & OTHER CREDITS 12/31/11					
20 MEMBERSHIPS	191,926	684,951	181,800	66,285	62,025
21 PATRONAGE CAP & OTHER EQTS	21,507,522	111,072,852	77,535,553	40,597,220	36,242,875
22 TOTAL EQUITY	21,699,448	111,757,803	77,717,353	40,663,505	36,304,900
23 RUS LONG-TERM DEBT	22,796,932	79,857,309	60,496,830	23,405,499	23,684,632
24 OTHER LONG-TERM DEBT	16,022,085	59,662,515	15,040,080	8,446,898	4,482,552
25 OTHER NONCURRENT LIAB	528,903		11,968,591	2,429,935	
26 CURRENT & ACCRUED LIAB	3,571,006	31,408,683	15,896,041	13,003,519	6,164,361
27 DEFERRED CREDITS		20,722,150	3,260,328	43,853	2,850
28 TOTAL LIAB & OTHER CREDITS	64,618,374	303,408,460	184,379,223	87,993,209	70,639,295
REVENUES & EXPENSES 12/31/11					
29 OPER REV & PATRONAGE CAPITAL	26,019,629	180,756,833	110,421,815	38,004,459	36,955,162
30 OPERATING DEDUCTIONS TOTAL	23,559,593	166,026,983	101,203,419	36,433,523	34,637,234
31 COST OF POWER	15,292,849	125,537,019	75,916,856	26,873,835	24,559,045
32 DISTR EXPENSE - OPERATION	791,592	6,588,103	5,392,285	1,826,417	2,121,535
33 DISTR EXPENSE - MAINTENANCE	1,897,542	7,202,589	6,740,985	1,899,746	2,296,956
34 CUSTOMER ACCOUNTS	1,050,903	4,079,676	3,766,309	1,100,305	1,285,763
35 CUSTOMER SERV & INFO EXP	48,533	1,987,758	232,298	151,641	124,109
36 ADMIN & GENERAL EXPENSE	1,479,386	6,175,954	3,690,372	2,050,248	2,033,016
37 SALES EXPENSE	553,569	397,129	26,513		83,689
38 DEPREC & AMORT EXPENSE	2,445,219	10,820,814	5,437,801	2,531,331	2,133,121
39 TAX EXPENSE		3,237,941			
40 UTILITY OPERATING MARGINS	2,460,036	14,729,850	9,218,396	1,570,936	2,317,928
41 NONOPERATING MARGINS	(1,382)	162,522	227,316	191,449	263,577
42 GEN & TRANS CAPITAL CREDITS	216,735	522,275	990,060	767,453	464,422
43 OTHER CAP CR & PATRONAGE CAP	159,379	654,161	401,720	156,731	109,323
44 INT ON LONG-TERM DEBT - NET	1,854,058	7,671,431	3,348,393	1,134,782	1,558,975
45 OTHER DEDUCTIONS	65,264	250,841	600,526	204,841	
46 NET MARGINS & PATRONAGE CAP	915,446	8,146,536	6,888,573	1,310,946	1,596,275
SALES STATISTICS 2011					
47 AVG NUMBER CONSUMERS SERVED					
48 RESDL SERV FARM & NONFARM	9,743	69,981	48,535	18,183	14,599
49 COMMERCIAL & INDUSTL, SMALL	114	9,110	2,486	448	612
50 COMMERCIAL & INDUSTL, LARGE	8	15	25	5	7
51 IRRIGATION	850	409	938	307	50
52 OTHER ELECTRIC SERVICE	88	456	991	246	
53 TO OTHERS FOR RESALE					
TOTAL	10,803	79,971	52,975	19,189	15,268
MWH SALES					
54 RESDL SERV FARM & NONFARM	152,803	1,195,307	775,031	268,406	198,164
55 COMMERCIAL & INDUSTL, SMALL	9,728	472,935	69,004	21,727	47,658
56 COMMERCIAL & INDUSTL, LARGE	18,524	73,807	228,679	20,694	126,085
57 IRRIGATION	23,010	25,129	16,994	15,347	2,996
58 OTHER ELECTRIC SERVICE	3,487	28,048	22,780	4,259	
59 TO OTHERS FOR RESALE					
60 TOTAL	207,553	1,795,227	1,112,488	330,433	374,904
REVENUES & PATRONAGE CAPITAL					
61 RESDL SERV FARM & NONFARM	19,092,228	119,437,408	81,216,104	30,095,872	22,648,607
62 COMMERCIAL & INDUSTL, SMALL	1,200,077	41,626,806	7,897,309	2,212,959	4,652,055
63 COMMERCIAL & INDUSTL, LARGE	1,641,786	4,829,650	12,910,173	1,849,049	8,459,317
64 IRRIGATION	3,085,709	2,021,908	2,024,604	1,668,526	295,852
65 OTHER ELECTRIC SERVICE	409,066	2,702,042	2,470,070	547,995	
66 TO OTHERS FOR RESALE					
67 TOTAL SALES OF ELEC ENERGY	25,428,866	170,617,814	106,518,260	36,374,401	36,055,831
68 OTHER OPERATING REVENUE	590,764	10,139,019	3,903,555	1,630,059	899,331
69 TOTAL OPERATING REVENUE	26,019,630	180,756,833	110,421,815	38,004,460	36,955,162
OTHER STATISTICS 12/31/11					
70 FULL TIME EMPLOYEES	59	234	137	69	73
71 TRANSMISSION MILES					
72 OVERHEAD DISTR MILES	1,605	4,406	6,622	2,691	2,756
73 UNDERGROUND DISTR MILES	187	2,004	519	343	187
74 CONSUMERS SERVED	11,771	80,440	52,825	19,174	15,265
75 CONSUMERS PER MILE	6.57	12.55	7.40	6.32	5.19
76 MWH GENERATED 2011					
77 MWH PURCHASED 2011	218,108	1,821,224	1,146,475	347,570	389,381
78 RESDL CONS MTHLY KWH 2011	1,307	1,423	1,331	1,230	1,131
79 TIMES INTEREST EARNED RATIO	1.49	2.06	3.06	2.16	2.02
80 DEBT SERVICE COVERAGE	1.61	2.02	2.90	1.83	1.80
81 DEBT SERVICE PYMTS - RUS	318,071		1,447,043	559,064	2,369,423
82 DEBT SERVICE PYMTS - OTHER	2,913,439	13,183,617	3,966,063	2,157,080	568,185
83 TOTAL EQUITY PCT OF ASSETS	33.58	36.83	42.15	46.21	51.39

SEE BORROWER NOTES AT END OF TABLES

**Loan, Operating, and Financial Statistics for RUS Borrowers**

GEORGIA

GEORGIA

Item number and description	GA0073 Ocmulgee Elec. Memb. Corp. Eastman	GA0074 Jefferson Elec. Memb. Corp. Louisville	GA0075 Southern Rivers Incorporated Barnesville	GA0077 Sawnee Electric Membership Corp. Cumming	GA0078 Habersham Electric Membership Corp. Clarksville
1 RUS LOANS APPROVED 12/31/11	30,570,158	55,082,247	39,623,602	248,033,373	37,170,134
2 OTHER LOANS APPROVED	18,697,334	66,438,820	27,074,320	287,530,541	85,051,792
3 DISTRIBUTION	49,049,970	120,967,550	66,564,600	533,097,173	121,915,320
4 GENERATION & TRANSMISSION					
5 OTHER	217,522	553,517	133,322	2,466,741	306,606
6 RUS FUNDS ADVANCED	30,570,158	55,082,247	39,623,603	248,033,374	37,170,135
RUS DEBT SERVICE PYMTS					
7 INTEREST DUE & PAID	13,840,736	31,608,080	12,970,419	110,311,788	20,508,140
8 PRINCIPAL DUE & PAID	14,456,060	33,031,102	10,496,974	94,243,508	21,899,616
9 ADVANCE PAYMENTS	5,592,948	8,732,570	2,229,364	48,768,796	10,859,835
ASSETS & OTHER DEBITS 12/31/11					
10 UTILITY PLANT IN SERVICE	50,066,901	135,903,640	65,790,208	472,125,157	134,804,454
11 CONSTR WORK IN PROGRESS	147,014	983,303	925,607	2,920,907	689,136
12 TOTAL UTILITY PLANT	50,213,915	136,886,943	66,715,815	475,046,064	135,493,590
13 ACCUM PROV DEPREC & AMORT	13,372,795	34,169,174	18,611,349	95,318,995	48,353,932
14 NET UTILITY PLANT	36,841,120	102,717,769	48,104,466	379,727,069	87,139,658
15 INVEST IN ASSOC ORGANIZATION	5,203,508	21,249,983	3,854,271	32,454,851	13,457,164
16 OTHER PROPERTY & INVESTMENTS		943,458		12,650,000	1,044,543
17 CURRENT & ACCRUED ASSETS	4,563,399	17,092,369	14,611,776	67,083,851	12,113,144
18 DEFERRED DEBITS	29,608	102,621	496	522,545	670,994
19 TOTAL ASSETS & OTHER DEBITS	46,637,635	142,106,200	66,571,009	492,438,316	114,425,503
LIABILITIES & OTHER CREDITS 12/31/11					
20 MEMBERSHIPS	38,160	498,152	73,315	242,404	864,775
21 PATRONAGE CAP & OTHER EQTS	19,975,327	58,893,787	24,125,133	189,134,016	37,296,019
22 TOTAL EQUITY	20,013,487	59,391,939	24,198,448	189,376,420	38,160,794
23 RUS LONG-TERM DEBT	14,681,596	49,518,090	31,420,091	188,545,353	45,933,489
24 OTHER LONG-TERM DEBT	4,739,486	5,462,324	2,247,536	24,848,454	10,820,715
25 OTHER NONCURRENT LIAB	4,029,160	8,536,143	3,695,151	18,019,739	6,529,092
26 CURRENT & ACCRUED LIAB	3,033,132	11,984,379	4,900,667	43,370,128	9,745,725
27 DEFERRED CREDITS	140,774	7,213,325	109,116	28,278,222	3,235,688
28 TOTAL LIAB & OTHER CREDITS	46,637,635	142,106,200	66,571,009	492,438,316	114,425,503
REVENUES & EXPENSES 12/31/11					
29 OPER REV & PATRONAGE CAPITAL	22,046,589	68,514,243	39,027,898	313,145,348	61,328,598
30 OPERATING DEDUCTIONS TOTAL	20,156,361	64,844,615	35,844,323	288,655,855	57,503,377
31 COST OF POWER	13,730,315	48,201,578	25,069,903	227,887,550	40,336,426
32 DISTR EXPENSE - OPERATION	1,607,747	2,970,212	1,984,052	11,842,232	2,691,722
33 DISTR EXPENSE - MAINTENANCE	1,418,977	3,244,174	2,303,285	12,593,398	3,653,445
34 CUSTOMER ACCOUNTS	722,289	2,976,242	1,093,811	8,918,489	1,803,046
35 CUSTOMER SERV & INFO EXP	111,901	209,470	401,318	2,137,268	931,360
36 ADMIN & GENERAL EXPENSE	1,245,278	2,494,896	2,806,062	10,670,608	3,364,193
37 SALES EXPENSE	45,475	535,687	122,701	102,080	
38 DEPREC & AMORT EXPENSE	1,274,379	4,214,496	2,063,191	14,497,803	4,723,185
39 TAX EXPENSE		(2,140)		6,427	
40 UTILITY OPERATING MARGINS	1,890,228	3,669,628	3,183,575	24,489,493	3,825,221
41 NONOPERATING MARGINS	176,562	771,108	361,285	(2,620,317)	679,493
42 GEN & TRANS CAPITAL CREDITS	85,542	1,129,375		2,378,807	654,668
43 OTHER CAP CR & PATRONAGE CAP	92,076	138,350	104,614	442,017	157,294
44 INT ON LONG-TERM DEBT - NET	1,062,379	3,121,494	1,719,920	12,272,546	3,241,895
45 OTHER DEDUCTIONS	12,134	23,080		61,698	2,466
46 NET MARGINS & PATRONAGE CAP	1,169,895	2,563,887	1,929,554	12,355,756	2,072,315
SALES STATISTICS 2011					
AVG NUMBER CONSUMERS SERVED					
47 RESDL SERV FARM & NONFARM	10,788	30,913	17,486	135,051	31,314
48 COMMERCIAL & INDUSTL, SMALL	643	1,573	1,037	14,880	2,331
49 COMMERCIAL & INDUSTL, LARGE	4	11	2	87	4
50 IRRIGATION	432	243	12	13	
51 OTHER ELECTRIC SERVICE	32	42	6	1,375	6
52 TO OTHERS FOR RESALE					
53 TOTAL	11,899	32,782	18,543	151,406	33,655
MWH SALES					
54 RESDL SERV FARM & NONFARM	142,793	464,256	283,700	2,149,470	409,187
55 COMMERCIAL & INDUSTL, SMALL	29,522	59,195	29,671	783,521	84,997
56 COMMERCIAL & INDUSTL, LARGE	15,131	60,732	20,463	265,339	13,172
57 IRRIGATION	11,136	16,057	424	905	
58 OTHER ELECTRIC SERVICE	70	2,009	5,026	29,004	118
59 TO OTHERS FOR RESALE					
60 TOTAL	198,652	602,247	339,284	3,228,239	507,473
REVENUES & PATRONAGE CAPITAL					
61 RESDL SERV FARM & NONFARM	15,836,607	53,551,404	32,620,025	215,513,353	48,877,563
62 COMMERCIAL & INDUSTL, SMALL	2,982,881	6,540,593	3,495,866	75,209,578	9,468,146
63 COMMERCIAL & INDUSTL, LARGE	999,533	3,959,781	1,239,728	17,581,075	888,839
64 IRRIGATION	1,396,468	1,478,131	55,360	103,523	
65 OTHER ELECTRIC SERVICE	11,742	471,963	412,159	4,827,771	8,645
66 TO OTHERS FOR RESALE					
67 TOTAL SALES OF ELEC ENERGY	21,227,231	66,001,872	37,823,138	313,235,300	59,243,193
68 OTHER OPERATING REVENUE	819,358	2,512,371	1,204,760	(89,952)	2,085,405
69 TOTAL OPERATING REVENUE	22,046,589	68,514,243	39,027,898	313,145,348	61,328,598
OTHER STATISTICS 12/31/11					
70 FULL TIME EMPLOYEES	39	108	52	286	102
71 TRANSMISSION MILES					
72 OVERHEAD DISTR MILES	1,795	3,488	2,590	2,947	2,218
73 UNDERGROUND DISTR MILES	202	511	306	7,022	1,481
74 CONSUMERS SERVED	11,910	32,807	18,564	152,126	33,580
75 CONSUMERS PER MILE	5.96	8.20	6.41	15.26	9.08
76 MWH GENERATED 2011	90				
77 MWH PURCHASED 2011	208,871	627,993	353,585	3,312,544	526,774
78 RESDL CONS MTHLY KWH 2011	1,103	1,252	1,352	1,326	1,089
79 TIMES INTEREST EARNED RATIO	2.10	1.82	2.12	2.01	1.64
80 DEBT SERVICE COVERAGE	1.81	2.00	2.14	2.09	1.82
81 DEBT SERVICE PYMTS - RUS	862,106	1,506,877	1,955,267	10,839,805	1,020,767
82 DEBT SERVICE PYMTS - OTHER	1,080,390	3,444,998	712,296	7,859,992	4,504,128
83 TOTAL EQUITY PCT OF ASSETS	42.91	41.79	36.35	38.46	33.35

SEE BORROWER NOTES AT END OF TABLES

**Loan, Operating, and Financial Statistics for RUS Borrowers**

GEORGIA

GEORGIA

Item number and description	GA0081 Blue Ridge Mt. Elec. Memb. Corp. Young Harris	GA0083 Jackson Electric Membership Corp. Jefferson	GA0086 Three Notch Elec. Memb. Corp. Donalsonville	GA0087 Canoochee Elec. Memb. Corp. Reidsville	GA0088 The Little Ocmulgee Elec. Memb. Corp. Alamo
1 RUS LOANS APPROVED 12/31/11	50,616,000	350,595,704	26,726,270	21,875,497	15,986,353
2 OTHER LOANS APPROVED	99,039,681	324,516,635	21,567,567	50,284,864	37,660,437
3 DISTRIBUTION	137,927,550	671,781,690	48,064,130	71,837,150	53,402,637
4 GENERATION & TRANSMISSION	11,500,000		58,000		
5 OTHER	228,131	3,330,649	171,707	323,211	244,153
6 RUS FUNDS ADVANCED	50,616,000	350,595,705	26,726,270	21,875,497	15,986,353
RUS DEBT SERVICE PYMTS					
7 INTEREST DUE & PAID	27,249,816	175,821,058	13,144,472	15,330,019	12,114,952
8 PRINCIPAL DUE & PAID	27,227,261	152,570,911	13,834,425	20,821,344	13,813,350
9 ADVANCE PAYMENTS		59,998,959		2,955,565	
ASSETS & OTHER DEBITS 12/31/11					
10 UTILITY PLANT IN SERVICE	190,479,111	806,851,653	55,707,170	117,800,105	52,227,487
11 CONSTR WORK IN PROGRESS	23,377	10,203,975	1,292,903	2,827,479	53,054
12 TOTAL UTILITY PLANT	190,502,488	817,055,628	57,000,073	120,627,584	52,280,541
13 ACCUM PROV DEPREC & AMORT	50,906,103	219,586,599	17,524,118	32,146,365	11,806,685
14 NET UTILITY PLANT	139,596,385	597,469,029	39,475,955	88,481,219	40,473,856
15 INVEST IN ASSOC ORGANIZATION	1,789,651	110,773,524	9,078,386	13,617,090	5,135,512
16 OTHER PROPERTY & INVESTMENTS	15,241,112	18,288,021	170,833		4,614
17 CURRENT & ACCRUED ASSETS	10,699,990	102,929,052	8,066,886	8,948,877	5,258,151
18 DEFERRED DEBITS	4,568,622	3,347,011	(5,538)		40,201
19 TOTAL ASSETS & OTHER DEBITS	171,895,760	832,806,637	56,786,522	111,047,186	50,912,334
LIABILITIES & OTHER CREDITS 12/31/11					
20 MEMBERSHIPS	244,428	2,859,840	42,625	71,795	37,785
21 PATRONAGE CAP & OTHER EQTS	41,330,256	311,801,356	23,988,206	42,556,198	16,521,284
22 TOTAL EQUITY	41,574,684	314,661,196	24,030,831	42,627,993	16,559,069
23 RUS LONG-TERM DEBT	85,410,263	294,290,755	17,046,342	23,607,336	19,981,579
24 OTHER LONG-TERM DEBT	10,227,344	112,444,431	9,039,314	25,028,758	7,487,556
25 OTHER NONCURRENT LIAB	3,561,528	20,728,386	1,234	5,330,213	1,713,096
26 CURRENT & ACCRUED LIAB	30,330,497	71,690,375	6,613,775	13,448,328	3,071,034
27 DEFERRED CREDITS	791,444	18,991,494	55,026	1,004,558	2,100,000
28 TOTAL LIAB & OTHER CREDITS	171,895,760	832,806,637	56,786,522	111,047,186	50,912,334
REVENUES & EXPENSES 12/31/11					
29 OPER REV & PATRONAGE CAPITAL	80,565,271	472,308,245	28,701,899	49,463,147	22,900,372
30 OPERATING DEDUCTIONS TOTAL	71,132,747	436,305,056	27,059,402	44,834,497	21,036,238
31 COST OF POWER	50,666,227	357,695,224	19,640,871	33,577,723	15,566,048
32 DISTR EXPENSE - OPERATION	2,757,031	10,792,228	1,113,124	1,807,117	430,973
33 DISTR EXPENSE - MAINTENANCE	4,733,872	12,793,607	2,341,968	1,955,931	1,380,100
34 CUSTOMER ACCOUNTS	2,933,893	12,171,613	956,629	1,428,975	995,554
35 CUSTOMER SERV & INFO EXP	371,476	2,198,026	7,969	502,119	138,687
36 ADMIN & GENERAL EXPENSE	3,254,908	9,661,585	1,367,582	1,992,012	1,093,570
37 SALES EXPENSE	541,567	3,650,592			
38 DEPREC & AMORT EXPENSE	4,490,379	27,342,181	1,592,907	3,570,620	1,335,306
39 TAX EXPENSE	1,383,394		38,352		96,000
40 UTILITY OPERATING MARGINS	9,432,524	36,003,189	1,642,497	4,628,650	1,864,134
41 NONOPERATING MARGINS	727,999	4,967,649	120,598	202,763	(2,984)
42 GEN & TRANS CAPITAL CREDITS		7,468,471	315,418	610,604	277,853
43 OTHER CAP CR & PATRONAGE CAP		261,169	404,011	243,850	105,440
44 INT ON LONG-TERM DEBT - NET	4,710,759	21,434,136	1,232,172	2,940,297	1,224,905
45 OTHER DEDUCTIONS	334,500	3,497	138,405	623	
46 NET MARGINS & PATRONAGE CAP	5,115,264	27,262,845	1,111,947	2,744,947	1,019,538
SALES STATISTICS 2011					
AVG NUMBER CONSUMERS SERVED					
47 RESDL SERV FARM & NONFARM	38,241	185,662	13,817	19,690	10,499
48 COMMERCIAL & INDUSTL, SMALL	10,749	15,593	535	321	121
49 COMMERCIAL & INDUSTL, LARGE	3	111	2	3	9
50 IRRIGATION			687	315	244
51 OTHER ELECTRIC SERVICE	40	4,459		14	101
52 TO OTHERS FOR RESALE					
53 TOTAL	49,033	205,825	15,041	20,343	10,974
MWH SALES					
54 RESDL SERV FARM & NONFARM	413,826	2,997,455	167,206	306,985	137,831
55 COMMERCIAL & INDUSTL, SMALL	191,955	1,178,510	21,328	56,094	20,564
56 COMMERCIAL & INDUSTL, LARGE	14,516	606,239	6,294	47,921	29,130
57 IRRIGATION			44,620	7,688	6,239
58 OTHER ELECTRIC SERVICE	641	289,326		417	1,353
59 TO OTHERS FOR RESALE					
60 TOTAL	620,938	5,071,530	239,448	419,105	195,116
REVENUES & PATRONAGE CAPITAL					
61 RESDL SERV FARM & NONFARM	51,838,702	274,564,999	19,557,315	31,972,126	17,118,116
62 COMMERCIAL & INDUSTL, SMALL	26,019,275	108,208,163	2,486,447	5,601,128	2,035,686
63 COMMERCIAL & INDUSTL, LARGE	1,450,084	37,149,321	483,748	3,893,010	2,148,481
64 IRRIGATION			5,331,786	863,730	811,751
65 OTHER ELECTRIC SERVICE	77,758	28,065,896		59,460	192,486
66 TO OTHERS FOR RESALE					
67 TOTAL SALES OF ELEC ENERGY	79,385,819	447,988,379	27,859,296	42,389,454	22,306,520
68 OTHER OPERATING REVENUE	1,179,452	24,319,866	842,603	7,073,693	593,853
69 TOTAL OPERATING REVENUE	80,565,271	472,308,245	28,701,899	49,463,147	22,900,373
OTHER STATISTICS 12/31/11					
70 FULL TIME EMPLOYEES	189	422	54	109	45
71 TRANSMISSION MILES	32				
72 OVERHEAD DISTR MILES	2,928	6,531	2,349	2,354	1,850
73 UNDERGROUND DISTR MILES	2,961	6,988	290	141	123
74 CONSUMERS SERVED	49,040	206,357	15,041	20,433	10,942
75 CONSUMERS PER MILE	8.28	15.26	5.70	8.19	5.54
76 MWH GENERATED 2011					
77 MWH PURCHASED 2011	649,874	5,133,657	265,955	436,900	203,508
78 RESDL CONS MTHLY KWH 2011	902	1,345	1,008	1,299	1,094
79 TIMES INTEREST EARNED RATIO	2.09	2.27	1.90	1.93	1.83
80 DEBT SERVICE COVERAGE	2.02	2.35	1.49	1.91	1.47
81 DEBT SERVICE PYMTS - RUS	1,634,948	14,828,942	999,887	94,164	212,672
82 DEBT SERVICE PYMTS - OTHER	5,450,230	17,595,677	1,640,557	4,757,176	2,222,537
83 TOTAL EQUITY PCT OF ASSETS	24.19	37.78	42.32	38.39	32.52

SEE BORROWER NOTES AT END OF TABLES

**Loan, Operating, and Financial Statistics for RUS Borrowers**

GEORGIA

GEORGIA

Item number and description	GA0090 Excelsior Elec. Memb. Corp. Metter	GA0092 The Okefenokee Rural Elec. Memb. Corp. Nahunta	GA0094 Tri-County Elec. Memb. Corp. Gray	GA0095 Slash Pine Elec. Memb. Corp. Homerville	GA0096 Amicalola Elec. Memb. Corp. Jasper
1 RUS LOANS APPROVED 12/31/11	20,970,575	92,658,000	38,721,488	15,128,316	83,508,210
2 OTHER LOANS APPROVED	34,747,148	33,824,528	65,008,756	10,258,639	75,621,202
3 DISTRIBUTION	55,499,500	123,611,338	103,371,700	25,287,269	158,415,412
4 GENERATION & TRANSMISSION		1,460,362			
5 OTHER	218,223	1,410,828	358,544	99,686	714,000
6 RUS FUNDS ADVANCED	20,970,576	92,658,000	38,721,489	15,128,316	83,508,211
RUS DEBT SERVICE PYMTS					
7 INTEREST DUE & PAID	15,011,092	42,356,368	19,873,701	8,744,202	33,117,721
8 PRINCIPAL DUE & PAID	14,931,766	42,196,117	16,653,724	6,542,082	42,975,704
9 ADVANCE PAYMENTS	4,845,751	2,065,398	1,015,933	10,335	31,832,249
ASSETS & OTHER DEBITS 12/31/11					
10 UTILITY PLANT IN SERVICE	70,010,343	155,614,227	99,328,726	30,235,111	179,897,030
11 CONSTR WORK IN PROGRESS	161,527	710,745	2,279,428	1,579,659	950,469
12 TOTAL UTILITY PLANT	70,171,870	156,324,972	101,608,154	31,814,770	180,847,499
13 ACCUM PROV DEPREC & AMORT	17,168,438	42,291,342	18,621,016	8,105,074	53,644,934
14 NET UTILITY PLANT	53,003,432	114,033,630	82,987,138	23,709,696	127,202,565
15 INVEST IN ASSOC ORGANIZATION	13,733,811	15,630,246	11,349,416	5,233,159	7,222,365
16 OTHER PROPERTY & INVESTMENTS		1,035,598		1,683,386	2,117,174
17 CURRENT & ACCRUED ASSETS	6,221,377	13,376,652	9,756,838	3,585,410	16,189,134
18 DEFERRED DEBITS	7,664	1,195	174,120	52,305	23,884
19 TOTAL ASSETS & OTHER DEBITS	72,966,284	144,077,321	104,267,512	34,263,956	152,755,122
LIABILITIES & OTHER CREDITS 12/31/11					
20 MEMBERSHIPS	345,215	157,491	83,490	29,330	750,093
21 PATRONAGE CAP & OTHER EQTS	42,274,084	47,977,984	34,058,428	13,152,915	65,169,857
22 TOTAL EQUITY	42,619,299	48,135,475	34,141,918	13,182,245	65,919,950
23 RUS LONG-TERM DEBT	18,840,076	64,282,930	57,290,220	11,235,900	30,179,981
24 OTHER LONG-TERM DEBT	4,617,501	15,782,105	5,644,944	2,788,103	13,835,260
25 OTHER NONCURRENT LIAB	408,467	1,811,028	201,693		8,534,227
26 CURRENT & ACCRUED LIAB	5,211,302	12,376,561	6,988,737	5,296,373	17,277,603
27 DEFERRED CREDITS	1,269,639	1,689,222		1,761,335	17,008,101
28 TOTAL LIAB & OTHER CREDITS	72,966,284	144,077,321	104,267,512	34,263,956	152,755,122
REVENUES & EXPENSES 12/31/11					
29 OPER REV & PATRONAGE CAPITAL	37,717,613	68,411,694	43,956,222	19,477,385	82,297,158
30 OPERATING DEDUCTIONS TOTAL	35,937,901	63,530,034	39,015,346	18,126,954	78,246,420
31 COST OF POWER	27,892,141	45,336,151	28,670,295	14,047,344	56,651,427
32 DISTR EXPENSE - OPERATION	1,751,946	3,203,081	2,233,567	943,340	2,848,789
33 DISTR EXPENSE - MAINTENANCE	2,169,958	5,251,609	1,602,513	1,034,114	7,276,003
34 CUSTOMER ACCOUNTS	706,381	2,263,261	1,118,501	423,991	1,905,311
35 CUSTOMER SERV & INFO EXP	72,062	528,206	539,430	3,442	519,815
36 ADMIN & GENERAL EXPENSE	1,252,894	2,459,349	1,552,374	884,553	3,137,772
37 SALES EXPENSE					158,222
38 DEPREC & AMORT EXPENSE	2,092,519	4,388,377	3,217,198	790,170	5,749,081
39 TAX EXPENSE			81,468		
40 UTILITY OPERATING MARGINS	1,779,712	4,881,660	4,940,876	1,350,431	4,050,738
41 NONOPERATING MARGINS	254,473	123,014	244,256	44,171	1,997,448
42 GEN & TRANS CAPITAL CREDITS	688,086	1,045,277	578,898	269,752	323,103
43 OTHER CAP CR & PATRONAGE CAP	292,984	168,778	108,735	67,096	249,503
44 INT ON LONG-TERM DEBT - NET	1,383,090	3,808,371	3,180,932	756,219	3,353,460
45 OTHER DEDUCTIONS		14,615	7,841		7,017
46 NET MARGINS & PATRONAGE CAP	1,632,165	2,395,743	2,683,992	975,231	3,260,315
SALES STATISTICS 2011					
47 AVG NUMBER CONSUMERS SERVED					
48 RESDL SERV FARM & NONFARM	20,030	31,967	19,085	7,696	41,500
49 COMMERCIAL & INDUSTL, SMALL	1,319	2,353	1,878	340	4,209
50 COMMERCIAL & INDUSTL, LARGE	7	3	13	10	16
51 IRRIGATION	207			81	
52 OTHER ELECTRIC SERVICE	73	412		150	9
53 TO OTHERS FOR RESALE					
TOTAL	21,636	34,735	20,976	8,277	45,734
MWH SALES					
54 RESDL SERV FARM & NONFARM	330,838	477,729	289,348	114,783	614,854
55 COMMERCIAL & INDUSTL, SMALL	43,712	49,782	48,680	13,809	85,938
56 COMMERCIAL & INDUSTL, LARGE	25,751	5,855	40,617	39,567	22,232
57 IRRIGATION	6,815			2,652	
58 OTHER ELECTRIC SERVICE	423	19,163		5,209	176
59 TO OTHERS FOR RESALE					
60 TOTAL	407,538	552,528	378,645	176,019	723,199
REVENUES & PATRONAGE CAPITAL					
61 RESDL SERV FARM & NONFARM	30,087,339	58,365,510	33,940,772	12,962,627	68,195,346
62 COMMERCIAL & INDUSTL, SMALL	4,442,311	6,282,829	5,860,644	1,419,491	10,727,913
63 COMMERCIAL & INDUSTL, LARGE	1,926,322	488,016	2,866,412	3,435,167	1,801,753
64 IRRIGATION	657,840			301,852	
65 OTHER ELECTRIC SERVICE	78,328	2,062,825		557,586	31,692
66 TO OTHERS FOR RESALE					
67 TOTAL SALES OF ELEC ENERGY	37,192,140	67,199,180	42,667,828	18,676,723	80,756,704
68 OTHER OPERATING REVENUE	525,473	1,212,514	1,288,394	800,662	1,540,454
69 TOTAL OPERATING REVENUE	37,717,613	68,411,694	43,956,222	19,477,385	82,297,158
OTHER STATISTICS 12/31/11					
70 FULL TIME EMPLOYEES	52	107	61	22	134
71 TRANSMISSION MILES					
72 OVERHEAD DISTR MILES	2,940	2,535	2,321	1,496	3,643
73 UNDERGROUND DISTR MILES	275	936	381	85	1,869
74 CONSUMERS SERVED	21,618	34,689	20,908	8,277	45,544
75 CONSUMERS PER MILE	6.72	9.99	7.74	5.24	8.26
76 MWH GENERATED 2011					
77 MWH PURCHASED 2011	422,680	588,482	397,984	182,796	736,699
78 RESDL CONS MTHLY KWH 2011	1,376	1,245	1,263	1,243	1,235
79 TIMES INTEREST EARNED RATIO	2.18	1.63	1.84	2.29	1.97
80 DEBT SERVICE COVERAGE	2.14	1.49	1.91	2.15	1.89
81 DEBT SERVICE PYMTS - RUS	501,899	3,131,654	1,507,028	747,046	2,511,159
82 DEBT SERVICE PYMTS - OTHER	1,885,438	3,987,647	3,243,806	424,410	4,021,722
83 TOTAL EQUITY PCT OF ASSETS	58.41	33.41	32.74	38.47	43.15

SEE BORROWER NOTES AT END OF TABLES

**Loan, Operating, and Financial Statistics for RUS Borrowers**

GEORGIA

GEORGIA

Item number and description	GA0097 Middle Georgia Elec. Memb. Corp. Vienna	GA0098 Pataula Elec. Memb. Corp. Cuthbert	GA0099 Coastal Elec. Membership Corp. Midway	GA0103 Coweta-Fayette Elec. Memb. Corp. Palmetto	GA0108 Tri-State Electric Membership Corp. McCaysville
1 RUS LOANS APPROVED 12/31/11	17,958,145	6,020,246	36,164,054	167,569,175	23,291,000
2 OTHER LOANS APPROVED	12,864,972	4,363,977	40,861,587	101,905,150	24,656,296
3 DISTRIBUTION	30,276,600	10,286,583	76,845,900	268,263,375	47,785,600
4 GENERATION & TRANSMISSION					
5 OTHER	546,517	97,640	179,741	1,210,950	161,696
6 RUS FUNDS ADVANCED	17,958,145	6,020,247	36,164,054	167,569,175	23,291,000
RUS DEBT SERVICE PYMTS					
7 INTEREST DUE & PAID	10,400,662	3,451,491	18,294,202	75,840,690	12,118,032
8 PRINCIPAL DUE & PAID	12,455,425	5,667,768	14,767,415	66,072,682	11,385,826
9 ADVANCE PAYMENTS	1,001,507	11,335	56,742	3,766,088	139,740
ASSETS & OTHER DEBITS 12/31/11					
10 UTILITY PLANT IN SERVICE	38,649,771	25,874,230	79,609,863	288,256,294	59,406,174
11 CONSTR WORK IN PROGRESS	211,731	832,420	524,748	1,173,875	170,382
12 TOTAL UTILITY PLANT	38,861,502	26,706,650	80,134,611	289,430,169	59,576,556
13 ACCUM PROV DEPREC & AMORT	7,171,774	3,598,265	14,963,886	80,208,519	16,396,175
14 NET UTILITY PLANT	31,689,728	23,108,385	65,170,725	209,221,650	43,180,381
15 INVEST IN ASSOC ORGANIZATION	5,109,404	2,871,647	8,736,807	50,724,952	530,139
16 OTHER PROPERTY & INVESTMENTS	945,966			944,574	211,784
17 CURRENT & ACCRUED ASSETS	1,727,586	2,016,805	7,686,594	23,889,363	7,438,481
18 DEFERRED DEBITS		10,159,046	491,648	3,661	2,661,005
19 TOTAL ASSETS & OTHER DEBITS	39,472,684	38,155,883	82,085,774	284,784,200	54,021,790
LIABILITIES & OTHER CREDITS 12/31/11					
20 MEMBERSHIPS	319,395	16,877	69,475	1,552,615	63,175
21 PATRONAGE CAP & OTHER EQTS	15,349,406	24,580,092	25,533,243	98,388,327	21,861,200
22 TOTAL EQUITY	15,668,801	24,596,969	25,602,718	99,940,942	21,924,375
23 RUS LONG-TERM DEBT	11,344,202	335,496	43,994,798	147,197,965	20,820,666
24 OTHER LONG-TERM DEBT	9,004,546	652,016	4,928,267	13,406,496	2,046,086
25 OTHER NONCURRENT LIAB				143,721	2,239,304
26 CURRENT & ACCRUED LIAB	2,605,135	854,740	7,523,673	23,358,127	5,262,602
27 DEFERRED CREDITS	850,000	11,716,662	36,318	736,949	1,728,757
28 TOTAL LIAB & OTHER CREDITS	39,472,684	38,155,883	82,085,774	284,784,200	54,021,790
REVENUES & EXPENSES 12/31/11					
29 OPER REV & PATRONAGE CAPITAL	18,367,667	8,987,794	47,156,442	155,034,928	34,214,372
30 OPERATING DEDUCTIONS TOTAL	16,308,699	5,078,246	44,583,511	142,101,057	31,067,859
31 COST OF POWER	10,884,632	3,445,474	34,331,136	108,405,665	21,882,531
32 DISTR EXPENSE - OPERATION	1,543,247	159,640	2,277,574	7,528,202	334,774
33 DISTR EXPENSE - MAINTENANCE	794,682	299,763	1,393,660	6,917,031	2,950,500
34 CUSTOMER ACCOUNTS	547,316	87,950	1,473,208	4,473,551	1,020,583
35 CUSTOMER SERV & INFO EXP	272,262	2,965	620,017	777,125	73,062
36 ADMIN & GENERAL EXPENSE	1,181,770	342,208	1,907,810	4,906,206	2,052,283
37 SALES EXPENSE				528,520	20,974
38 DEPREC & AMORT EXPENSE	1,084,790	740,246	2,580,106	8,564,757	2,139,769
39 TAX EXPENSE					593,383
40 UTILITY OPERATING MARGINS	2,058,968	3,909,548	2,572,931	12,933,871	3,146,513
41 NONOPERATING MARGINS	41,253	11,937	40,332	2,148,505	367,063
42 GEN & TRANS CAPITAL CREDITS	232,031		541,645	3,062,752	
43 OTHER CAP CR & PATRONAGE CAP	145,113	167,303	94,674	251,782	
44 INT ON LONG-TERM DEBT - NET	912,762	59,684	2,322,163	7,805,495	1,107,303
45 OTHER DEDUCTIONS	32,449	11,608	3,039	128,079	17,385
46 NET MARGINS & PATRONAGE CAP	1,532,154	4,017,496	924,380	10,463,336	2,388,888
SALES STATISTICS 2011					
AVG NUMBER CONSUMERS SERVED					
47 RESDL SERV FARM & NONFARM	5,084	4,719	14,745	68,038	14,982
48 COMMERCIAL & INDUSTL, SMALL	1,697	186	1,838	5,685	2,842
49 COMMERCIAL & INDUSTL, LARGE	5	1	4	52	
50 IRRIGATION	841	452			1
51 OTHER ELECTRIC SERVICE	3	43	131	725	46
52 TO OTHERS FOR RESALE					
53 TOTAL	7,630	5,401	16,718	74,500	17,871
MWH SALES					
54 RESDL SERV FARM & NONFARM	84,011	51,913	240,498	1,071,569	178,570
55 COMMERCIAL & INDUSTL, SMALL	32,146	5,092	56,195	266,922	91,180
56 COMMERCIAL & INDUSTL, LARGE	8,015	38,506	148,504	160,852	
57 IRRIGATION	29,965	23,185			3
58 OTHER ELECTRIC SERVICE	30	1,796	2,378	8,048	3,900
59 TO OTHERS FOR RESALE					
60 TOTAL	154,166	120,492	447,574	1,507,391	273,653
REVENUES & PATRONAGE CAPITAL					
61 RESDL SERV FARM & NONFARM	9,339,366	4,255,183	29,348,893	111,934,901	21,503,794
62 COMMERCIAL & INDUSTL, SMALL	4,062,565	468,628	6,076,040	28,713,685	11,254,962
63 COMMERCIAL & INDUSTL, LARGE	697,971	2,188,075	10,428,282	8,876,292	
64 IRRIGATION	3,854,983	1,828,389			5,182
65 OTHER ELECTRIC SERVICE	4,304	134,941	327,287	1,629,906	449,297
66 TO OTHERS FOR RESALE					
67 TOTAL SALES OF ELEC ENERGY	17,959,189	8,875,216	46,180,502	151,154,784	33,213,235
68 OTHER OPERATING REVENUE	408,478	112,579	975,940	3,880,144	1,001,137
69 TOTAL OPERATING REVENUE	18,367,667	8,987,795	47,156,442	155,034,928	34,214,372
OTHER STATISTICS 12/31/11					
70 FULL TIME EMPLOYEES	37	24	61	200	45
71 TRANSMISSION MILES					
72 OVERHEAD DISTR MILES	1,629	1,441	969	2,785	1,178
73 UNDERGROUND DISTR MILES	171	85	536	3,341	517
74 CONSUMERS SERVED	7,637	5,413	16,728	74,491	17,927
75 CONSUMERS PER MILE	4.24	3.55	11.11	12.16	10.58
76 MWH GENERATED 2011					
77 MWH PURCHASED 2011	162,494	129,712	455,367	1,547,305	293,861
78 RESDL CONS MTHLY KWH 2011	1,377	917	1,359	1,312	993
79 TIMES INTEREST EARNED RATIO	2.68	68.31	1.40	2.34	3.16
80 DEBT SERVICE COVERAGE	1.90	37.01	1.52	2.03	2.83
81 DEBT SERVICE PYMTS - RUS	374,545	29,945	1,527,068	8,836,674	1,038,857
82 DEBT SERVICE PYMTS - OTHER	1,486,871	100,208	2,312,977	4,376,778	954,560
83 TOTAL EQUITY PCT OF ASSETS	39.70	64.46	31.19	35.09	40.58

SEE BORROWER NOTES AT END OF TABLES

**Loan, Operating, and Financial Statistics for RUS Borrowers**

HAWAII

IDAHO

Item number and description	HI0001 Kaua'i Island Utility Cooperative Lihue, Kaua'i	ID0010 Clearwater Power Company Lewiston	ID0011 Kootenai Elec. Cooperative, Inc. Hayden Lake	ID0016 Raft River Rural Elec. Coop., Inc. Malta	ID0019 Lost River Elec. Cooperative, Inc. Mackay
1 RUS LOANS APPROVED 12/31/11	215,000,000	50,478,048	51,886,788	20,864,323	5,187,649
2 OTHER LOANS APPROVED	151,168,000	17,687,763	81,787,010	7,524,510	291,898
3 DISTRIBUTION	282,314,000	66,007,347	127,140,981	14,271,202	4,260,551
4 GENERATION & TRANSMISSION	83,854,000	1,979,352	5,683,829	14,105,921	1,198,141
5 OTHER		179,112	848,988	11,710	20,855
6 RUS FUNDS ADVANCED	215,000,000	50,478,048	51,886,788	20,864,323	5,187,650
RUS DEBT SERVICE PYMTS					
7 INTEREST DUE & PAID	72,358,968	26,230,037	23,980,735	8,811,838	2,352,653
8 PRINCIPAL DUE & PAID	46,385,326	37,544,897	20,872,705	19,431,237	5,062,093
9 ADVANCE PAYMENTS	10,723,997		3,793,479	93,120	
ASSETS & OTHER DEBITS 12/31/11					
10 UTILITY PLANT IN SERVICE	464,854,370	73,056,076	130,853,771	56,267,929	14,087,571
11 CONSTR WORK IN PROGRESS	13,452,399	284,562	11,203,347	3,031,328	187,333
12 TOTAL UTILITY PLANT	478,306,769	73,340,638	142,057,118	59,299,257	14,274,904
13 ACCUM PROV DEPREC & AMORT	230,027,434	20,157,748	32,923,222	21,726,334	7,886,576
14 NET UTILITY PLANT	248,279,335	53,182,890	109,133,896	37,572,923	6,388,328
15 INVEST IN ASSOC ORGANIZATION	6,231,252	3,242,529	1,080,651	1,711,600	373,639
16 OTHER PROPERTY & INVESTMENTS	555,446	26,783	5,281		57,835
17 CURRENT & ACCRUED ASSETS	38,679,440	4,631,130	13,088,153	4,714,858	2,454,041
18 DEFERRED DEBITS	5,445,556		69,356	26,899	61,121
19 TOTAL ASSETS & OTHER DEBITS	299,191,029	61,083,332	123,377,337	44,026,280	9,334,964
LIABILITIES & OTHER CREDITS 12/31/11					
20 MEMBERSHIPS	428			10,810	8,230
21 PATRONAGE CAP & OTHER EQTS	69,347,057	23,793,029	42,240,070	23,989,243	6,991,546
22 TOTAL EQUITY	69,347,485	23,793,029	42,240,070	24,000,053	6,999,776
23 RUS LONG-TERM DEBT	173,247,472	22,330,377	55,992,882	8,066,501	99,111
24 OTHER LONG-TERM DEBT	5,043,715	9,436,178	13,174,794	7,076,211	720,973
25 OTHER NONCURRENT LIAB	1,880,500		2,682,100		561,753
26 CURRENT & ACCRUED LIAB	40,028,400	5,203,861	9,287,491	3,832,494	590,027
27 DEFERRED CREDITS	9,643,457	319,887		1,051,021	363,324
28 TOTAL LIAB & OTHER CREDITS	299,191,029	61,083,332	123,377,337	44,026,280	9,334,964
REVENUES & EXPENSES 12/31/11					
29 OPER REV & PATRONAGE CAPITAL	182,579,398	16,870,866	32,769,696	15,261,212	5,202,800
30 OPERATING DEDUCTIONS TOTAL	164,789,592	14,415,383	25,924,451	13,454,657	4,447,344
31 COST OF POWER	114,146,009	6,619,512	13,782,467	8,449,406	2,047,157
32 DISTR EXPENSE - OPERATION	1,202,106	1,208,429	1,417,095	1,149,463	340,168
33 DISTR EXPENSE - MAINTENANCE	2,852,571	1,688,571	1,679,973	868,918	301,290
34 CUSTOMER ACCOUNTS	2,549,349	591,448	1,319,441	270,371	204,677
35 CUSTOMER SERV & INFO EXP	612,107	252,563	303,526	96,271	
36 ADMIN & GENERAL EXPENSE	14,766,674	1,697,187	3,092,914	811,030	1,011,167
37 SALES EXPENSE		41,960	39,232	18,479	1,791
38 DEPREC & AMORT EXPENSE	13,372,215	1,989,554	3,624,756	1,554,072	375,196
39 TAX EXPENSE	15,288,561	326,159	665,047		165,898
40 UTILITY OPERATING MARGINS	17,789,806	2,455,483	6,845,245	1,806,555	755,456
41 NONOPERATING MARGINS	723,249	348,649	444,701	86,424	38,377
42 GEN & TRANS CAPITAL CREDITS					
43 OTHER CAP CR & PATRONAGE CAP	29,665	125,871	57,863	56,320	4,424
44 INT ON LONG-TERM DEBT - NET	8,668,886	1,450,254	3,143,996	684,792	47,670
45 OTHER DEDUCTIONS	216,962	24,733	16,392		6,637
46 NET MARGINS & PATRONAGE CAP	9,656,872	1,455,016	4,187,421	1,243,219	743,950
SALES STATISTICS 2011					
AVG NUMBER CONSUMERS SERVED					
47 RESDL SERV FARM & NONFARM	28,010	9,501	20,450	3,214	1,786
48 COMMERCIAL & INDUSTL, SMALL	4,528	812	1,600	408	211
49 COMMERCIAL & INDUSTL, LARGE	130	6	1	223	17
50 IRRIGATION	3	67	45	947	583
51 OTHER ELECTRIC SERVICE	3,575	16	74		3
52 TO OTHERS FOR RESALE					
53 TOTAL	36,246	10,402	22,170	4,792	2,600
MWH SALES					
54 RESDL SERV FARM & NONFARM	159,071	131,058	297,300	44,629	28,977
55 COMMERCIAL & INDUSTL, SMALL	111,650	27,746	101,088	6,567	4,179
56 COMMERCIAL & INDUSTL, LARGE	161,203	25,000	25,973	65,115	1,774
57 IRRIGATION	105	600	2,411	145,698	35,685
58 OTHER ELECTRIC SERVICE	2,716	502	802		56
59 TO OTHERS FOR RESALE					
60 TOTAL	434,745	184,906	427,575	262,009	70,672
REVENUES & PATRONAGE CAPITAL					
61 RESDL SERV FARM & NONFARM	69,031,915	12,866,468	23,323,109	3,607,310	2,344,229
62 COMMERCIAL & INDUSTL, SMALL	47,953,957	2,212,930	7,675,687	470,893	309,264
63 COMMERCIAL & INDUSTL, LARGE	63,818,132	1,240,085	967,509	3,493,955	134,329
64 IRRIGATION	33,626	69,968	203,314	7,056,408	2,329,115
65 OTHER ELECTRIC SERVICE	1,573,721	42,168	232,320		7,427
66 TO OTHERS FOR RESALE					
67 TOTAL SALES OF ELEC ENERGY	182,411,351	16,431,619	32,401,939	14,628,566	5,124,364
68 OTHER OPERATING REVENUE	168,047	439,247	367,757	632,647	78,436
69 TOTAL OPERATING REVENUE	182,579,398	16,870,866	32,769,696	15,261,213	5,202,800
OTHER STATISTICS 12/31/11					
70 FULL TIME EMPLOYEES	152	44	70	28	12
71 TRANSMISSION MILES	171	81	18	330	49
72 OVERHEAD DISTR MILES	998	2,571	1,026	1,777	603
73 UNDERGROUND DISTR MILES	287	215	921	190	48
74 CONSUMERS SERVED	36,269	10,406	22,248	4,819	2,599
75 CONSUMERS PER MILE	24.91	3.63	11.32	2.10	3.71
76 MWH GENERATED 2011	416,663				
77 MWH PURCHASED 2011	36,596	199,207	448,025	277,891	77,198
78 RESDL CONS MTHLY KWH 2011	473	1,150	1,211	1,157	1,352
79 TIMES INTEREST EARNED RATIO	2.11	2.00	2.23	2.82	16.61
80 DEBT SERVICE COVERAGE	1.77	1.86	2.07	1.67	9.06
81 DEBT SERVICE PYMTS - RUS	14,784,308	960,781	2,399,971	563,040	68,358
82 DEBT SERVICE PYMTS - OTHER	3,144,498	1,675,606	3,014,212	1,523,799	60,374
83 TOTAL EQUITY PCT OF ASSETS	23.18	38.95	34.24	54.51	74.98

SEE BORROWER NOTES AT END OF TABLES

**Loan, Operating, and Financial Statistics for RUS Borrowers**

ILLINOIS

ILLINOIS

Item number and description	IL0007 Farmers Mutual Electric Co. Geneseo	IL0018 Illinois Rural Electric Co. Winchester	IL0021 Menard Electric Coop. Petersburg	IL0023 Rural Electric Convenience Coop. Auburn	IL0031 Monroe County Elec. Coop., Inc. Waterloo
1 RUS LOANS APPROVED 12/31/11	3,785,506	46,604,785	34,750,365	19,404,962	24,757,000
2 OTHER LOANS APPROVED	815,969	39,899,755	19,376,898	11,413,000	13,628,997
3 DISTRIBUTION	4,307,945	83,441,757	53,958,825	30,766,962	37,315,538
4 GENERATION & TRANSMISSION	271,861	2,917,199			954,361
5 OTHER	21,669	145,584	168,438	51,000	116,098
6 RUS FUNDS ADVANCED	3,785,507	46,604,785	34,750,366	19,404,963	24,757,000
RUS DEBT SERVICE PYMTS					
7 INTEREST DUE & PAID	2,187,966	23,913,156	16,268,417	7,668,580	12,863,789
8 PRINCIPAL DUE & PAID	2,328,134	26,558,942	26,178,393	12,040,580	10,582,323
9 ADVANCE PAYMENTS			1,317,472		29,184
ASSETS & OTHER DEBITS 12/31/11					
10 UTILITY PLANT IN SERVICE	7,018,538	68,750,722	52,865,063	42,196,004	43,061,788
11 CONSTR WORK IN PROGRESS	256,365	1,053,647	541,265	664,754	259,187
12 TOTAL UTILITY PLANT	7,274,903	69,804,369	53,406,328	42,860,758	43,320,975
13 ACCUM PROV DEPREC & AMORT	2,882,052	12,036,774	16,564,239	12,231,769	12,212,782
14 NET UTILITY PLANT	4,392,851	57,767,595	36,842,089	30,628,989	31,108,193
15 INVEST IN ASSOC ORGANIZATION	368,260	3,955,681	2,874,863	1,252,812	2,318,712
16 OTHER PROPERTY & INVESTMENTS	709,383	8,124,162	6,790,234	6,741	5,625
17 CURRENT & ACCRUED ASSETS	332,351	5,457,693	5,273,075	2,116,118	2,025,498
18 DEFERRED DEBITS	13,994	2,649,559		2,134,725	104,280
19 TOTAL ASSETS & OTHER DEBITS	5,816,839	77,954,690	51,780,261	36,139,385	35,562,308
LIABILITIES & OTHER CREDITS 12/31/11					
20 MEMBERSHIPS	7,370	114,840	230,315	23,745	
21 PATRONAGE CAP & OTHER EQTS	3,001,905	29,700,737	17,316,463	10,161,369	10,752,571
22 TOTAL EQUITY	3,009,275	29,815,577	17,546,778	10,185,114	10,752,571
23 RUS LONG-TERM DEBT	1,586,907	37,263,709	15,494,749	14,146,138	17,377,040
24 OTHER LONG-TERM DEBT	597,529	2,414,162	13,615,755	7,550,318	4,828,773
25 OTHER NONCURRENT LIAB		2,926,113	1,068,055	548,577	311,479
26 CURRENT & ACCRUED LIAB	598,503	5,535,129	3,628,252	3,415,577	2,137,067
27 DEFERRED CREDITS	24,625		426,672	293,661	155,378
28 TOTAL LIAB & OTHER CREDITS	5,816,839	77,954,690	51,780,261	36,139,385	35,562,308
REVENUES & EXPENSES 12/31/11					
29 OPER REV & PATRONAGE CAPITAL	2,613,465	22,496,430	23,818,380	14,232,013	13,369,334
30 OPERATING DEDUCTIONS TOTAL	2,433,369	20,489,612	22,031,113	13,628,543	12,365,019
31 COST OF POWER	1,415,226	12,639,045	15,947,149	8,912,382	7,911,139
32 DISTR EXPENSE - OPERATION	92,332	549,946	783,464	380,661	633,810
33 DISTR EXPENSE - MAINTENANCE	83,153	2,123,739	1,780,990	1,162,839	998,830
34 CUSTOMER ACCOUNTS	85,965	503,525	591,061	351,230	351,776
35 CUSTOMER SERV & INFO EXP	5,162	190,634	149,104	100,244	37,959
36 ADMIN & GENERAL EXPENSE	520,211	1,974,784	1,100,580	1,108,445	1,209,744
37 SALES EXPENSE	5,058		33,588	85,125	82,554
38 DEPREC & AMORT EXPENSE	167,257	2,507,939	1,630,108	1,471,229	1,139,042
39 TAX EXPENSE	59,005		15,069	92,388	165
40 UTILITY OPERATING MARGINS	180,096	2,006,818	1,787,267	603,470	1,004,315
41 NONOPERATING MARGINS	5,994	551,470	140,528	63,921	128,808
42 GEN & TRANS CAPITAL CREDITS	55,013	433,430	537,580		247,012
43 OTHER CAP CR & PATRONAGE CAP	5,776	68,923	78,555	80,020	71,480
44 INT ON LONG-TERM DEBT - NET	111,741	1,102,144	1,427,647	580,922	827,640
45 OTHER DEDUCTIONS	1,614	25,285	1,468	15,572	2,435
46 NET MARGINS & PATRONAGE CAP	133,524	1,933,212	1,114,815	150,917	621,540
SALES STATISTICS 2011					
47 AVG NUMBER CONSUMERS SERVED					
48 RESDL SERV FARM & NONFARM	1,353	10,248	9,031	5,370	6,932
49 COMMERCIAL & INDUSTR, SMALL	142	119	556	329	123
50 COMMERCIAL & INDUSTR, LARGE			1	8	
51 IRRIGATION	9	64	935		
52 OTHER ELECTRIC SERVICE	16			65	21
53 TO OTHERS FOR RESALE					
TOTAL	1,520	10,431	10,523	5,772	7,076
MWH SALES					
54 RESDL SERV FARM & NONFARM	16,136	121,646	119,555	84,433	102,413
55 COMMERCIAL & INDUSTR, SMALL	3,343	37,205	25,326	13,372	12,903
56 COMMERCIAL & INDUSTR, LARGE			47,531	8,201	
57 IRRIGATION	224	1,269	18,915		
58 OTHER ELECTRIC SERVICE	95			1,213	293
59 TO OTHERS FOR RESALE					
TOTAL	19,798	160,121	211,328	107,218	115,608
REVENUES & PATRONAGE CAPITAL					
61 RESDL SERV FARM & NONFARM	2,153,238	18,033,119	15,082,257	11,396,893	11,923,561
62 COMMERCIAL & INDUSTR, SMALL	398,628	4,078,016	2,901,697	1,606,351	1,206,052
63 COMMERCIAL & INDUSTR, LARGE			3,367,207	814,909	
64 IRRIGATION	25,365	168,855	2,373,690		
65 OTHER ELECTRIC SERVICE	12,888			193,658	33,972
66 TO OTHERS FOR RESALE					
67 TOTAL SALES OF ELEC ENERGY	2,590,119	22,279,990	23,724,851	14,011,811	13,163,585
68 OTHER OPERATING REVENUE	23,345	216,440	93,529	220,202	205,748
69 TOTAL OPERATING REVENUE	2,613,464	22,496,430	23,818,380	14,232,013	13,369,333
OTHER STATISTICS 12/31/11					
70 FULL TIME EMPLOYEES	7	38	33	24	22
71 TRANSMISSION MILES	17			22	31
72 OVERHEAD DISTR MILES	287	2,884	2,386	1,156	851
73 UNDERGROUND DISTR MILES	53	47	199	191	322
74 CONSUMERS SERVED	1,521	10,394	10,531	5,744	7,098
75 CONSUMERS PER MILE	4.25	3.55	4.07	4.20	5.89
76 MWH GENERATED 2011				1,806	
77 MWH PURCHASED 2011	21,413	170,476	227,785	114,159	123,385
78 RESDL CONS MTHLY KWH 2011	994	989	1,103	1,310	1,231
79 TIMES INTEREST EARNED RATIO	2.19	2.75	1.78	1.26	1.75
80 DEBT SERVICE COVERAGE	1.79	2.03	1.74	1.15	1.60
81 DEBT SERVICE PYMTS - RUS	134,500	1,312,189	1,136,571	600,211	1,064,021
82 DEBT SERVICE PYMTS - OTHER	95,940	1,422,446	1,263,987	1,310,218	556,079
83 TOTAL EQUITY PCT OF ASSETS	51.73	38.25	33.89	28.18	30.24

SEE BORROWER NOTES AT END OF TABLES

**Loan, Operating, and Financial Statistics for RUS Borrowers**

ILLINOIS

INDIANA

Item number and description	IL0046 Southwestern Electric Cooperative, Inc. Greenville	IN0001 Utilities Dist. of Indiana R.E.M.C. Bloomfield	IN0009 Marshall Co. Rural Elec. Memb. Corp. Plymouth	IN0026 Davieess-Martin Co. R.E.M.C. Washington	IN0027 Decatur Co. Rural Elec. Memb. Corp. Greensburg
1 RUS LOANS APPROVED 12/31/11	88,200,000	17,165,154	13,991,000	16,524,050	10,186,408
2 OTHER LOANS APPROVED	65,717,058	36,211,059	8,320,220	12,269,381	12,653,000
3 DISTRIBUTION	123,500,703	53,254,950	22,274,670	28,657,700	22,825,100
4 GENERATION & TRANSMISSION	29,970,396				
5 OTHER	445,959	121,263	36,550	135,731	14,308
6 RUS FUNDS ADVANCED	88,200,000	17,165,154	13,991,000	16,524,051	10,186,409
RUS DEBT SERVICE PYMTS					
7 INTEREST DUE & PAID	36,992,784	10,817,113	5,940,567	9,839,237	7,297,746
8 PRINCIPAL DUE & PAID	38,921,242	12,422,933	4,665,596	13,680,046	9,727,216
9 ADVANCE PAYMENTS	1,866,681	851	35,526	766,485	10,471
ASSETS & OTHER DEBITS 12/31/11					
10 UTILITY PLANT IN SERVICE	155,156,785	73,518,901	27,623,878	37,266,103	37,998,944
11 CONSTR WORK IN PROGRESS	2,286,303	1,304,208	447,883	1,291,371	536,925
12 TOTAL UTILITY PLANT	157,443,088	74,823,109	28,071,761	38,557,474	38,535,869
13 ACCUM PROV DEPREC & AMORT	37,356,046	20,147,692	5,842,280	12,719,218	9,216,565
14 NET UTILITY PLANT	120,087,042	54,675,417	22,229,481	25,838,256	29,319,304
15 INVEST IN ASSOC ORGANIZATION	8,274,093	14,154,973	2,714,272	10,074,202	10,747,764
16 OTHER PROPERTY & INVESTMENTS	193,823	62,443	5,074	30,000	356,182
17 CURRENT & ACCRUED ASSETS	20,251,112	9,108,984	3,034,537	8,064,683	4,234,273
18 DEFERRED DEBITS	45,376	109,929	989,318	21,460	
19 TOTAL ASSETS & OTHER DEBITS	148,851,446	78,111,746	28,972,682	44,028,601	44,657,523
LIABILITIES & OTHER CREDITS 12/31/11					
20 MEMBERSHIPS	274,725	383,067	108,503		172,602
21 PATRONAGE CAP & OTHER EQTS	51,058,017	40,916,366	13,928,051	28,721,984	25,038,092
22 TOTAL EQUITY	51,332,742	41,299,433	14,036,554	28,721,984	25,210,694
23 RUS LONG-TERM DEBT	65,681,429	18,836,796	12,064,207	5,432,152	9,011,980
24 OTHER LONG-TERM DEBT	20,030,167	8,538,711	1,365,820	4,280,607	5,761,576
25 OTHER NONCURRENT LIAB	18,143	2,739,216		1,120,100	
26 CURRENT & ACCRUED LIAB	9,804,719	6,317,048	1,498,798	3,569,058	4,636,473
27 DEFERRED CREDITS	1,984,246	380,542	7,303	904,700	36,800
28 TOTAL LIAB & OTHER CREDITS	148,851,446	78,111,746	28,972,682	44,028,601	44,657,523
REVENUES & EXPENSES 12/31/11					
29 OPER REV & PATRONAGE CAPITAL	65,312,167	40,698,940	13,840,091	31,990,466	27,545,529
30 OPERATING DEDUCTIONS TOTAL	69,589,729	38,369,843	12,133,000	30,991,499	26,175,608
31 COST OF POWER	54,447,924	24,482,041	8,021,955	25,489,867	20,552,867
32 DISTR EXPENSE - OPERATION	966,511	1,954,541	585,110	672,565	588,440
33 DISTR EXPENSE - MAINTENANCE	3,267,608	4,848,688	939,699	1,337,027	1,351,095
34 CUSTOMER ACCOUNTS	1,182,469	782,415	440,931	434,791	515,047
35 CUSTOMER SERV & INFO EXP	215,436	456,465	120,250	67,221	151,288
36 ADMIN & GENERAL EXPENSE	4,034,275	2,845,868	1,061,033	1,126,765	1,408,232
37 SALES EXPENSE	736,702	191,712	86,451	151,685	10,534
38 DEPREC & AMORT EXPENSE	4,156,015	2,221,548	699,546	1,252,659	1,068,963
39 TAX EXPENSE	582,789	586,565	178,023	458,919	529,142
40 UTILITY OPERATING MARGINS	(4,277,562)	2,329,097	1,707,091	998,967	1,369,921
41 NONOPERATING MARGINS	(101,865)	(46,723)	28,378	125,649	68,966
42 GEN & TRANS CAPITAL CREDITS		1,474,555	213,532	1,536,776	1,338,919
43 OTHER CAP CR & PATRONAGE CAP	208,402	49,445	39,942	39,836	107,513
44 INT ON LONG-TERM DEBT - NET	3,494,147	1,377,464	671,752	515,313	848,964
45 OTHER DEDUCTIONS	34,257	105,831	100	9,959	9,068
46 NET MARGINS & PATRONAGE CAP	(7,699,429)	2,323,079	1,317,091	2,175,956	2,027,287
SALES STATISTICS 2011					
47 AVG NUMBER CONSUMERS SERVED					
48 RESDL SERV FARM & NONFARM	21,419	18,039	6,261	7,369	7,348
49 COMMERCIAL & INDUSTL, SMALL	392	1,022	744	577	404
50 COMMERCIAL & INDUSTL, LARGE	6	19		2	7
51 IRRIGATION			69		
52 OTHER ELECTRIC SERVICE	166	1	19	3	16
53 TO OTHERS FOR RESALE	2				
TOTAL	21,985	19,081	7,093	7,951	7,775
MWH SALES					
54 RESDL SERV FARM & NONFARM	313,267	241,363	75,747	112,071	107,122
55 COMMERCIAL & INDUSTL, SMALL	90,698	36,832	22,197	42,524	30,927
56 COMMERCIAL & INDUSTL, LARGE	18,693	34,659		245,171	164,219
57 IRRIGATION			1,160		
58 OTHER ELECTRIC SERVICE	1,909	14	291	50	90
59 TO OTHERS FOR RESALE	487,196				
60 TOTAL	911,765	312,868	99,395	399,817	302,358
REVENUES & PATRONAGE CAPITAL					
61 RESDL SERV FARM & NONFARM	36,502,103	32,559,088	10,528,121	13,106,900	13,142,192
62 COMMERCIAL & INDUSTL, SMALL	9,160,368	4,445,116	2,930,893	4,544,348	3,016,393
63 COMMERCIAL & INDUSTL, LARGE	2,702,009	3,243,708		14,079,666	11,070,503
64 IRRIGATION			198,620		
65 OTHER ELECTRIC SERVICE	177,197	1,298	43,796	6,189	18,337
66 TO OTHERS FOR RESALE	16,310,090				
67 TOTAL SALES OF ELEC ENERGY	64,851,767	40,249,210	13,701,430	31,737,103	27,247,425
68 OTHER OPERATING REVENUE	460,399	449,730	138,661	253,363	298,104
69 TOTAL OPERATING REVENUE	65,312,166	40,698,940	13,840,091	31,990,466	27,545,529
OTHER STATISTICS 12/31/11					
70 FULL TIME EMPLOYEES	76	59	17	25	31
71 TRANSMISSION MILES	43				
72 OVERHEAD DISTR MILES	2,803	2,333	902	1,162	1,017
73 UNDERGROUND DISTR MILES	675	325	160	191	33
74 CONSUMERS SERVED	22,045	18,988	7,102	7,944	7,762
75 CONSUMERS PER MILE	6.26	7.14	6.69	5.87	7.39
76 MWH GENERATED 2011	4,420				
77 MWH PURCHASED 2011	961,262	334,505	109,617	410,958	310,898
78 RESDL CONS MTHLY KWH 2011	1,219	1,115	1,008	1,267	1,215
79 TIMES INTEREST EARNED RATIO	(1.20)	2.69	2.96	5.22	3.39
80 DEBT SERVICE COVERAGE	(0.01)	2.52	2.52	3.52	2.81
81 DEBT SERVICE PYMTS - RUS	2,849,167	337,032	657,159	173,520	39,213
82 DEBT SERVICE PYMTS - OTHER	4,216,108	2,015,567	396,978	947,163	1,363,394
83 TOTAL EQUITY PCT OF ASSETS	34.49	52.87	48.45	65.23	56.45

SEE BORROWER NOTES AT END OF TABLES



**Loan, Operating, and Financial Statistics for RUS Borrowers**

INDIANA

INDIANA

Item number and description	IN0029 Fulton Co. Rural Elec. Memb. Corp. Rochester	IN0035 Jasper Co. Rural Elec. Memb. Corp. Rensselaer	IN0038 Johnson Co. Rural Elec. Memb. Corp. Franklin	IN0047 Orange Co. Rural Elec. Memb. Corp. Orleans	IN0052 Southeastern Indiana R.E.M.C. Osgood
1 RUS LOANS APPROVED 12/31/11	5,419,200	13,113,000	10,658,500	8,895,456	51,089,487
2 OTHER LOANS APPROVED	5,699,000	6,085,000	49,392,800	20,339,154	50,034,299
3 DISTRIBUTION	11,067,050	19,123,750	59,786,035	29,155,650	100,909,950
4 GENERATION & TRANSMISSION					
5 OTHER	51,150	74,250	265,265	78,960	213,836
6 RUS FUNDS ADVANCED	5,419,200	13,113,000	10,658,500	8,895,456	51,089,487
RUS DEBT SERVICE PYMTS					
7 INTEREST DUE & PAID	2,015,006	5,725,692	9,659,397	6,445,292	21,145,245
8 PRINCIPAL DUE & PAID	2,643,167	5,976,678	9,332,709	8,895,456	23,579,933
9 ADVANCE PAYMENTS	56,933	1,971	5,476,840	1,003,288	8,636,416
ASSETS & OTHER DEBITS 12/31/11					
10 UTILITY PLANT IN SERVICE	19,703,607	33,349,296	76,842,119	32,121,211	112,528,674
11 CONSTR WORK IN PROGRESS	61,624	477,238	709,715	564,532	295,848
12 TOTAL UTILITY PLANT	19,765,231	33,826,534	77,551,834	32,685,743	112,824,522
13 ACCUM PROV DEPREC & AMORT	4,520,496	10,423,083	14,986,292	7,317,140	28,391,452
14 NET UTILITY PLANT	15,244,735	23,403,451	62,565,542	25,368,603	84,433,070
15 INVEST IN ASSOC ORGANIZATION	2,593,843	4,085,939	14,592,473	5,067,175	20,954,994
16 OTHER PROPERTY & INVESTMENTS	41,924	682,748			743,158
17 CURRENT & ACCRUED ASSETS	1,770,676	4,068,960	14,230,136	3,075,957	12,765,141
18 DEFERRED DEBITS	20,431	2,019		16,081	
19 TOTAL ASSETS & OTHER DEBITS	19,671,609	32,243,117	91,388,151	33,527,816	118,896,363
LIABILITIES & OTHER CREDITS 12/31/11					
20 MEMBERSHIPS	149,565			172,223	
21 PATRONAGE CAP & OTHER EQTS	11,688,375	20,170,155	56,650,762	13,541,116	62,753,071
22 TOTAL EQUITY	11,837,940	20,170,155	56,650,762	13,713,339	62,753,071
23 RUS LONG-TERM DEBT	4,070,260	6,999,560	20,699,788	11,500,945	37,962,285
24 OTHER LONG-TERM DEBT	2,561,803	1,371,339	904,021	4,697,220	5,726,958
25 OTHER NONCURRENT LIAB		32,941	6,761,400		4,646,153
26 CURRENT & ACCRUED LIAB	1,201,606	2,560,817	5,301,625	3,613,049	6,794,891
27 DEFERRED CREDITS		1,108,305	1,070,555	3,263	1,013,005
28 TOTAL LIAB & OTHER CREDITS	19,671,609	32,243,117	91,388,151	33,527,816	118,896,363
REVENUES & EXPENSES 12/31/11					
29 OPER REV & PATRONAGE CAPITAL	11,417,053	22,703,532	47,655,799	14,430,030	61,530,834
30 OPERATING DEDUCTIONS TOTAL	10,732,683	21,428,285	45,116,071	13,537,745	56,216,405
31 COST OF POWER	7,514,843	16,209,571	33,277,252	8,754,147	41,266,662
32 DISTR EXPENSE - OPERATION	389,874	749,126	1,883,783	672,543	1,307,949
33 DISTR EXPENSE - MAINTENANCE	660,140	943,505	1,308,739	1,349,624	5,052,267
34 CUSTOMER ACCOUNTS	288,543	617,747	1,427,529	414,815	1,946,897
35 CUSTOMER SERV & INFO EXP	31,697	298,457	301,762	107,540	175,227
36 ADMIN & GENERAL EXPENSE	810,969	1,414,429	3,483,146	945,444	1,851,124
37 SALES EXPENSE	181,655	4,700	196,054	69,959	55,252
38 DEPREC & AMORT EXPENSE	620,304	873,394	2,569,241	1,022,596	3,699,445
39 TAX EXPENSE	234,658	317,356	668,565	201,077	861,582
40 UTILITY OPERATING MARGINS	684,370	1,275,247	2,539,728	892,285	5,314,429
41 NONOPERATING MARGINS	31,498	426,128	298,042	16,364	691,498
42 GEN & TRANS CAPITAL CREDITS	196,287	381,280	2,002,935	530,802	2,510,224
43 OTHER CAP CR & PATRONAGE CAP	68,917	31,594	52,507	27,935	97,849
44 INT ON LONG-TERM DEBT - NET	308,072	425,857	1,207,270	663,239	2,682,443
45 OTHER DEDUCTIONS	1,460	7,304	39,100	5,094	14,779
46 NET MARGINS & PATRONAGE CAP	671,540	1,681,088	3,646,842	799,053	5,916,778
SALES STATISTICS 2011					
AVG NUMBER CONSUMERS SERVED					
47 RESDL SERV FARM & NONFARM	5,177	7,515	21,563	7,703	25,286
48 COMMERCIAL & INDUSTR, SMALL	617	1,307	858	57	1,185
49 COMMERCIAL & INDUSTR, LARGE		9	18	3	13
50 IRRIGATION	145				
51 OTHER ELECTRIC SERVICE	36		1,324	3	
52 TO OTHERS FOR RESALE					
53 TOTAL	5,975	8,831	23,763	7,766	26,484
MWH SALES					
54 RESDL SERV FARM & NONFARM	72,638	105,575	307,047	99,906	376,954
55 COMMERCIAL & INDUSTR, SMALL	21,223	55,700	83,761	8,222	45,202
56 COMMERCIAL & INDUSTR, LARGE		60,049	47,669	1,997	117,738
57 IRRIGATION	2,876				
58 OTHER ELECTRIC SERVICE	798		1,139	54	
59 TO OTHERS FOR RESALE					
60 TOTAL	97,535	221,324	439,617	110,179	539,894
REVENUES & PATRONAGE CAPITAL					
61 RESDL SERV FARM & NONFARM	8,476,799	12,316,824	35,832,501	13,043,571	46,289,717
62 COMMERCIAL & INDUSTR, SMALL	2,351,919	5,757,846	7,497,610	969,845	5,102,224
63 COMMERCIAL & INDUSTR, LARGE		4,326,078	3,754,457	238,197	9,051,628
64 IRRIGATION	404,131				
65 OTHER ELECTRIC SERVICE	87,270		221,594	5,693	
66 TO OTHERS FOR RESALE					
67 TOTAL SALES OF ELEC ENERGY	11,320,119	22,400,748	47,306,162	14,257,306	60,443,569
68 OTHER OPERATING REVENUE	96,934	302,784	349,637	172,724	1,087,265
69 TOTAL OPERATING REVENUE	11,417,053	22,703,532	47,655,799	14,430,030	61,530,834
OTHER STATISTICS 12/31/11					
70 FULL TIME EMPLOYEES	19	29	50	22	60
71 TRANSMISSION MILES					
72 OVERHEAD DISTR MILES	897	976	1,071	1,056	2,741
73 UNDERGROUND DISTR MILES	35	210	471	37	445
74 CONSUMERS SERVED	5,955	8,818	23,929	7,715	26,483
75 CONSUMERS PER MILE	6.39	7.44	15.52	7.06	8.31
76 MWH GENERATED 2011					
77 MWH PURCHASED 2011	103,447	228,482	461,277	118,065	569,121
78 RESDL CONS MTHLY KWH 2011	1,169	1,171	1,187	1,081	1,242
79 TIMES INTEREST EARNED RATIO	3.18	4.95	4.02	2.20	3.21
80 DEBT SERVICE COVERAGE	2.89	3.72	3.18	1.71	2.58
81 DEBT SERVICE PYMTS - RUS	212,958	477,683	118,147		1,764,849
82 DEBT SERVICE PYMTS - OTHER	341,599	324,263	2,215,720	1,454,826	2,998,634
83 TOTAL EQUITY PCT OF ASSETS	60.18	62.56	61.99	40.90	52.78

SEE BORROWER NOTES AT END OF TABLES

**Loan, Operating, and Financial Statistics for RUS Borrowers**

INDIANA

INDIANA

Item number and description	IN0055 Tipmont Rural Elec. Memb. Corp. Linden	IN0070 White County Rural Elec. Memb. Corp. Monticello	IN0083 Dubois Rural Elec. Cooperative, Inc. Jasper	IN0087 Kankakee Valley Rural Elec. Memb. Corp. Wanatah	IN0089 Harrison Co. Rural Elec. Memb. Corp. Corydon
1 RUS LOANS APPROVED 12/31/11	19,806,420	7,534,000	15,235,300	14,679,988	20,378,287
2 OTHER LOANS APPROVED	52,940,000	6,206,040	8,033,306	33,513,000	33,427,637
3 DISTRIBUTION	72,638,350	13,698,140	23,169,600	48,108,338	53,460,350
4 GENERATION & TRANSMISSION					
5 OTHER	108,070	41,900	99,006	84,650	345,574
6 RUS FUNDS ADVANCED	19,806,420	7,534,000	15,235,300	14,679,989	20,378,288
RUS DEBT SERVICE PYMTS					
7 INTEREST DUE & PAID	9,068,683	3,947,647	8,179,546	6,002,161	12,901,991
8 PRINCIPAL DUE & PAID	8,252,378	4,485,636	8,618,007	5,817,313	15,580,723
9 ADVANCE PAYMENTS		17,738		29,076	2,013,786
ASSETS & OTHER DEBITS 12/31/11					
10 UTILITY PLANT IN SERVICE	93,573,320	30,697,772	50,296,263	65,987,102	79,773,213
11 CONSTR WORK IN PROGRESS	8,384,818	201,521	625,614	858,558	1,404,430
12 TOTAL UTILITY PLANT	101,958,138	30,899,293	50,921,877	66,845,660	81,177,643
13 ACCUM PROV DEPREC & AMORT	20,177,749	9,474,984	14,143,411	17,486,897	20,120,128
14 NET UTILITY PLANT	81,780,389	21,424,309	36,778,466	49,358,763	61,057,515
15 INVEST IN ASSOC ORGANIZATION	7,510,310	4,021,485	11,577,443	7,126,197	19,355,825
16 OTHER PROPERTY & INVESTMENTS	64,878	117,995		596,765	583,289
17 CURRENT & ACCRUED ASSETS	9,484,041	2,629,892	3,752,707	4,024,744	6,410,202
18 DEFERRED DEBITS	314,078	1,904,021	25,242	102,342	6,125
19 TOTAL ASSETS & OTHER DEBITS	99,153,696	30,097,702	52,133,858	61,208,811	87,412,956
LIABILITIES & OTHER CREDITS 12/31/11					
20 MEMBERSHIPS	111,070			619,285	
21 PATRONAGE CAP & OTHER EQTS	50,319,378	15,372,845	29,972,099	31,640,100	54,023,725
22 TOTAL EQUITY	50,430,448	15,372,845	29,972,099	32,259,385	54,023,725
23 RUS LONG-TERM DEBT	27,359,109	5,181,025	11,214,353	20,102,232	18,520,404
24 OTHER LONG-TERM DEBT	5,994,043	7,378,109	2,350,202	1,302,275	6,473,429
25 OTHER NONCURRENT LIAB	4,177,446	73,402	5,228,672		1,511,030
26 CURRENT & ACCRUED LIAB	10,821,004	1,936,306	3,368,532	6,150,104	4,784,465
27 DEFERRED CREDITS	371,646	156,015		1,394,815	2,099,903
28 TOTAL LIAB & OTHER CREDITS	99,153,696	30,097,702	52,133,858	61,208,811	87,412,956
REVENUES & EXPENSES 12/31/11					
29 OPER REV & PATRONAGE CAPITAL	52,370,500	17,176,937	28,671,742	32,869,572	51,717,542
30 OPERATING DEDUCTIONS TOTAL	48,671,827	16,192,531	27,101,893	31,564,855	49,450,894
31 COST OF POWER	36,708,795	11,358,067	20,592,480	22,364,609	39,231,833
32 DISTR EXPENSE - OPERATION	2,405,631	970,047	876,363	2,131,772	964,051
33 DISTR EXPENSE - MAINTENANCE	1,799,455	631,908	1,522,407	1,596,146	2,496,535
34 CUSTOMER ACCOUNTS	1,132,130	427,599	667,446	732,174	1,069,982
35 CUSTOMER SERV & INFO EXP	268,953	211,592	93,814	404,417	104,296
36 ADMIN & GENERAL EXPENSE	2,835,203	1,285,860	1,118,711	1,755,990	1,683,016
37 SALES EXPENSE	34,159	69,260	4,678		148,816
38 DEPREC & AMORT EXPENSE	2,745,915	999,387	1,607,654	2,061,679	2,770,508
39 TAX EXPENSE	741,586	238,811	618,340	518,068	981,857
40 UTILITY OPERATING MARGINS	3,698,673	984,406	1,569,849	1,304,717	2,266,648
41 NONOPERATING MARGINS	101,378	44,164	83,321	83,133	227,331
42 GEN & TRANS CAPITAL CREDITS	1,198,734	656,315	1,224,133	597,224	2,352,931
43 OTHER CAP CR & PATRONAGE CAP	44,278	104,467	133,094	74,886	82,392
44 INT ON LONG-TERM DEBT - NET	1,398,856	646,299	669,269	1,083,709	1,244,294
45 OTHER DEDUCTIONS	91,810	(14,899)	15,598	8,614	62,056
46 NET MARGINS & PATRONAGE CAP	3,552,397	1,157,952	2,325,530	1,241,637	3,622,952
SALES STATISTICS 2011					
47 AVG NUMBER CONSUMERS SERVED					
48 RESDL SERV FARM & NONFARM	22,942	7,762	12,221	17,985	20,823
49 COMMERCIAL & INDUSTL, SMALL	1,408	105	837	2,165	1,251
50 COMMERCIAL & INDUSTL, LARGE	4	8	10		13
51 IRRIGATION					
52 OTHER ELECTRIC SERVICE	983	4	114		146
53 TO OTHERS FOR RESALE					
54 TOTAL	25,337	7,879	13,182	20,150	22,233
MWH SALES					
55 RESDL SERV FARM & NONFARM	303,766	91,102	162,490	222,614	345,301
56 COMMERCIAL & INDUSTL, SMALL	105,948	37,816	66,722	64,058	80,553
57 COMMERCIAL & INDUSTL, LARGE	83,957	18,349	44,599		90,990
58 IRRIGATION					
59 OTHER ELECTRIC SERVICE	2,194	369	2,437		2,833
60 TO OTHERS FOR RESALE					
61 TOTAL	495,865	147,636	276,248	286,672	519,677
REVENUES & PATRONAGE CAPITAL					
62 RESDL SERV FARM & NONFARM	35,625,381	11,478,697	18,173,311	25,470,718	35,839,651
63 COMMERCIAL & INDUSTL, SMALL	10,321,278	3,899,984	6,351,132	6,827,888	7,933,243
64 COMMERCIAL & INDUSTL, LARGE	5,723,176	1,605,171	3,617,653		6,949,596
65 IRRIGATION					
66 OTHER ELECTRIC SERVICE	375,339	40,596	253,147		330,867
67 TO OTHERS FOR RESALE					
68 TOTAL SALES OF ELEC ENERGY	52,045,174	17,024,448	28,395,243	32,298,606	51,053,357
69 OTHER OPERATING REVENUE	325,326	152,487	276,499	570,966	664,185
70 TOTAL OPERATING REVENUE	52,370,500	17,176,935	28,671,742	32,869,572	51,717,542
OTHER STATISTICS 12/31/11					
71 FULL TIME EMPLOYEES	60	28	29	39	46
72 TRANSMISSION MILES					
73 OVERHEAD DISTR MILES	1,832	1,161	1,377	1,473	1,555
74 UNDERGROUND DISTR MILES	473	98	283	621	591
75 CONSUMERS SERVED	25,491	7,833	13,231	20,158	22,203
76 CONSUMERS PER MILE	11.06	6.22	7.97	9.63	10.35
77 MWH GENERATED 2011					
78 MWH PURCHASED 2011	515,448	156,363	287,989	300,972	539,636
79 RESDL CONS MTHLY KWH 2011	1,103	978	1,108	1,031	1,382
80 TIMES INTEREST EARNED RATIO	3.54	2.79	4.47	2.15	3.91
81 DEBT SERVICE COVERAGE	3.14	2.80	3.81	2.46	3.28
82 DEBT SERVICE PYMTS - RUS	757,788	203,053	465,096	684,659	371,077
83 DEBT SERVICE PYMTS - OTHER	1,694,607	797,490	743,381	1,095,825	1,956,659
84 TOTAL EQUITY PCT OF ASSETS	50.86	51.08	57.49	52.70	61.80

SEE BORROWER NOTES AT END OF TABLES

**Loan, Operating, and Financial Statistics for RUS Borrowers**

INDIANA

IOWA

Item number and description	IN0092	IN0099	IN0100	IN0109	IA0009
	Jackson Co. Rural Elec. Memb. Corp. Brownstown	Southern Indiana Rural Elec. Coop., Inc. Tell City	Newton County Rural Elec. Memb. Corp. Kentland	Whitewater Valley R.E.M.C. Liberty	Eastern Iowa Lt. & Pwr. Coop. Wilton
1 RUS LOANS APPROVED 12/31/11	7,937,177	14,317,066	1,499,000	13,149,400	74,036,284
2 OTHER LOANS APPROVED	1,928,000	20,575,590	1,795,000	18,097,776	62,893,654
3 DISTRIBUTION	9,862,256	34,491,550	3,289,250	31,074,000	120,602,816
4 GENERATION & TRANSMISSION					16,124,002
5 OTHER	2,921	401,106	4,750	173,176	203,120
6 RUS FUNDS ADVANCED	7,937,178	14,317,067	1,499,000	13,149,400	74,036,285
RUS DEBT SERVICE PYMTS					
7 INTEREST DUE & PAID	5,545,807	7,431,989	523,732	6,835,941	42,236,379
8 PRINCIPAL DUE & PAID	7,565,534	8,781,900	768,303	12,520,915	57,470,783
9 ADVANCE PAYMENTS	259,504	2,827,879		1,078,796	5,930,860
ASSETS & OTHER DEBITS 12/31/11					
10 UTILITY PLANT IN SERVICE	97,495,712	41,469,569	6,208,585	46,025,221	125,497,327
11 CONSTR WORK IN PROGRESS	801,738	726,108	2,711	59,914	5,603,925
12 TOTAL UTILITY PLANT	98,297,450	42,195,677	6,211,296	46,085,135	131,101,252
13 ACCUM PROV DEPREC & AMORT	23,538,038	9,710,915	1,914,823	15,895,636	42,582,858
14 NET UTILITY PLANT	74,759,412	32,484,762	4,296,473	30,189,499	88,518,394
15 INVEST IN ASSOC ORGANIZATION	8,928,868	8,773,561	142,102	9,159,516	19,194,573
16 OTHER PROPERTY & INVESTMENTS		1,019,327	676,510		567,506
17 CURRENT & ACCRUED ASSETS	12,005,908	5,543,944	646,598	5,005,440	15,884,205
18 DEFERRED DEBITS			76,434	79,591	471,121
19 TOTAL ASSETS & OTHER DEBITS	95,694,188	47,821,594	5,838,117	44,434,046	124,635,799
LIABILITIES & OTHER CREDITS 12/31/11					
20 MEMBERSHIPS	585,010		40,180	186,037	182,470
21 PATRONAGE CAP & OTHER EQTS	85,012,122	28,674,551	3,923,499	23,574,817	57,992,597
22 TOTAL EQUITY	85,597,132	28,674,551	3,963,679	23,760,854	58,175,067
23 RUS LONG-TERM DEBT	60,884	12,403,809	1,406,595	13,043,268	43,069,569
24 OTHER LONG-TERM DEBT	538,088	2,731,330	28,425	4,222,343	10,856,682
25 OTHER NONCURRENT LIAB	2,540,356				
26 CURRENT & ACCRUED LIAB	5,565,140	3,857,658	397,744	3,233,533	10,445,073
27 DEFERRED CREDITS	1,392,588	154,246	41,674	174,048	2,089,408
28 TOTAL LIAB & OTHER CREDITS	95,694,188	47,821,594	5,838,117	44,434,046	124,635,799
REVENUES & EXPENSES 12/31/11					
29 OPER REV & PATRONAGE CAPITAL	49,573,788	35,365,373	4,014,811	23,618,953	60,093,880
30 OPERATING DEDUCTIONS TOTAL	48,475,859	33,103,360	3,894,878	21,949,189	55,057,708
31 COST OF POWER	36,446,993	27,669,263	2,762,135	15,844,138	42,280,736
32 DISTR EXPENSE - OPERATION	1,787,234	877,441	349,642	389,821	2,388,126
33 DISTR EXPENSE - MAINTENANCE	2,470,024	1,043,569	80,331	1,546,586	2,427,571
34 CUSTOMER ACCOUNTS	1,428,463	373,791	122,927	810,659	1,161,385
35 CUSTOMER SERV & INFO EXP	391,435	241,509		189,613	75,960
36 ADMIN & GENERAL EXPENSE	2,256,445	1,031,293	345,907	1,253,482	2,575,735
37 SALES EXPENSE		25,098	1,094		165,326
38 DEPREC & AMORT EXPENSE	2,768,215	1,341,087	175,810	1,488,105	3,982,869
39 TAX EXPENSE	927,050	500,309	57,032	426,785	
40 UTILITY OPERATING MARGINS	1,097,929	2,262,013	119,933	1,669,764	5,036,172
41 NONOPERATING MARGINS	70,338	199,683	50,895	109,011	343,830
42 GEN & TRANS CAPITAL CREDITS	2,140,572	1,189,692		978,137	2,930,259
43 OTHER CAP CR & PATRONAGE CAP	31,527	36,054	72,316	59,494	201,776
44 INT ON LONG-TERM DEBT - NET	47,167	754,202	40,236	776,911	2,651,965
45 OTHER DEDUCTIONS	72,269		21,467	(30,897)	6,451
46 NET MARGINS & PATRONAGE CAP	3,220,930	2,933,240	181,441	2,070,392	5,853,621
SALES STATISTICS 2011					
47 AVG NUMBER CONSUMERS SERVED					
48 RESDL SERV FARM & NONFARM	23,122	8,451	1,251	11,198	21,454
49 COMMERCIAL & INDUSTL, SMALL	972	564	109	600	1,575
50 COMMERCIAL & INDUSTL, LARGE	19	10	4	31	16
51 IRRIGATION					176
52 OTHER ELECTRIC SERVICE	18	62	20	76	80
53 TO OTHERS FOR RESALE					1
TOTAL	24,131	9,087	1,384	11,905	23,302
MWH SALES					
54 RESDL SERV FARM & NONFARM	380,353	109,866	17,526	165,155	286,523
55 COMMERCIAL & INDUSTL, SMALL	46,577	26,090	12,168	16,832	43,719
56 COMMERCIAL & INDUSTL, LARGE	38,307	313,029	8,524	20,817	309,218
57 IRRIGATION					3,440
58 OTHER ELECTRIC SERVICE	85	618	227	5,523	4,207
59 TO OTHERS FOR RESALE					27,932
60 TOTAL	465,322	449,603	38,445	208,327	675,039
REVENUES & PATRONAGE CAPITAL					
61 RESDL SERV FARM & NONFARM	40,576,459	13,457,456	1,965,050	19,230,502	35,031,932
62 COMMERCIAL & INDUSTL, SMALL	4,711,860	2,963,459	1,201,703	1,685,107	4,566,604
63 COMMERCIAL & INDUSTL, LARGE	3,380,522	18,597,015	795,787	1,750,382	17,813,588
64 IRRIGATION					397,898
65 OTHER ELECTRIC SERVICE	13,332	80,521	25,616	523,969	394,945
66 TO OTHERS FOR RESALE					1,642,370
67 TOTAL SALES OF ELEC ENERGY	48,682,173	35,098,451	3,988,156	23,189,960	59,847,337
68 OTHER OPERATING REVENUE	891,614	266,922	26,655	428,993	246,543
69 TOTAL OPERATING REVENUE	49,573,787	35,365,373	4,014,811	23,618,953	60,093,880
OTHER STATISTICS 12/31/11					
70 FULL TIME EMPLOYEES	65	27	8	23	90
71 TRANSMISSION MILES					
72 OVERHEAD DISTR MILES	2,576	1,397	456	1,600	3,749
73 UNDERGROUND DISTR MILES	316	202	34	181	1,050
74 CONSUMERS SERVED	24,127	9,074	1,385	11,851	23,246
75 CONSUMERS PER MILE	8.34	5.67	2.82	6.65	4.84
76 MWH GENERATED 2011					
77 MWH PURCHASED 2011	489,866	459,074	40,958	222,372	689,477
78 RESDL CONS MTHLY KWH 2011	1,371	1,083	1,167	1,229	1,113
79 TIMES INTEREST EARNED RATIO	69.29	4.89	5.51	3.66	3.21
80 DEBT SERVICE COVERAGE	22.36	3.39	6.04	2.26	2.77
81 DEBT SERVICE PYMTS - RUS	101,015	328,080	59,205		1,013,198
82 DEBT SERVICE PYMTS - OTHER	168,949	1,156,392	6,653	1,918,220	3,492,882
83 TOTAL EQUITY PCT OF ASSETS	89.45	59.96	67.89	53.47	46.68

SEE BORROWER NOTES AT END OF TABLES

**Loan, Operating, and Financial Statistics for RUS Borrowers**

IOWA

IOWA

Item number and description	IA0014 Humboldt County Rural Elec. Coop. Humboldt	IA0015 Harrison County Rural Elec. Coop. Woodbine	IA0021 Guthrie Co. Rural Elec. Coop. Assn. Guthrie Center	IA0030 Franklin Rural Electric Coop. Hampton	IA0031 Grundy County Rural Elec. Coop. Grundy Center
1 RUS LOANS APPROVED 12/31/11	10,455,279	12,996,640	9,768,886	4,933,601	10,504,131
2 OTHER LOANS APPROVED	3,219,388	28,196,021	12,655,319	5,556,449	4,349,622
3 DISTRIBUTION	13,666,500	41,078,650	22,326,050	10,473,800	14,780,931
4 GENERATION & TRANSMISSION					
5 OTHER	8,167	114,011	98,155	16,250	72,822
6 RUS FUNDS ADVANCED	10,455,279	12,996,641	9,768,886	4,933,602	9,591,132
RUS DEBT SERVICE PYMTS					
7 INTEREST DUE & PAID	4,065,284	6,601,559	5,431,423	2,414,684	4,041,537
8 PRINCIPAL DUE & PAID	6,617,293	7,189,898	8,169,116	4,051,621	5,976,054
9 ADVANCE PAYMENTS	1,171,361	1,400,016		1,016	441,654
ASSETS & OTHER DEBITS 12/31/11					
10 UTILITY PLANT IN SERVICE	12,440,280	23,835,267	25,695,927	10,674,830	14,242,543
11 CONSTR WORK IN PROGRESS	320,838	1,890,385	(1,467,699)	378,815	723,448
12 TOTAL UTILITY PLANT	12,761,118	25,725,652	24,228,228	11,053,645	14,965,991
13 ACCUM PROV DEPREC & AMORT	5,930,142	6,571,850	10,078,509	3,313,927	4,672,360
14 NET UTILITY PLANT	6,830,976	19,153,802	14,149,719	7,739,718	10,293,631
15 INVEST IN ASSOC ORGANIZATION	1,344,291	1,936,317	1,799,885	1,360,866	2,063,517
16 OTHER PROPERTY & INVESTMENTS	1,725,038	296,085	2,805,067	745,413	1,261,025
17 CURRENT & ACCRUED ASSETS	1,598,848	2,977,010	2,427,177	2,731,136	1,908,967
18 DEFERRED DEBITS	66,194	96,324	2,905,189	73,626	131,870
19 TOTAL ASSETS & OTHER DEBITS	11,565,347	24,459,538	24,087,037	12,650,759	15,659,010
LIABILITIES & OTHER CREDITS 12/31/11					
20 MEMBERSHIPS		11,685	2,670		15,425
21 PATRONAGE CAP & OTHER EQTS	5,287,843	8,390,707	8,852,873	4,401,191	6,466,748
22 TOTAL EQUITY	5,287,843	8,402,392	8,855,543	4,401,191	6,482,173
23 RUS LONG-TERM DEBT	3,370,120	7,399,022	4,878,475	4,004,378	6,525,584
24 OTHER LONG-TERM DEBT	1,251,970	4,343,387	6,316,277	1,902,713	1,206,879
25 OTHER NONCURRENT LIAB	108,487				228,610
26 CURRENT & ACCRUED LIAB	780,498	4,274,996	2,074,464	2,236,120	1,051,756
27 DEFERRED CREDITS	766,429	39,741	1,962,278	106,357	164,008
28 TOTAL LIAB & OTHER CREDITS	11,565,347	24,459,538	24,087,037	12,650,759	15,659,010
REVENUES & EXPENSES 12/31/11					
29 OPER REV & PATRONAGE CAPITAL	5,754,251	9,151,855	13,519,244	5,246,792	5,869,155
30 OPERATING DEDUCTIONS TOTAL	5,442,895	8,052,664	12,750,526	4,939,588	5,457,354
31 COST OF POWER	3,539,112	5,340,846	9,572,141	3,273,424	3,757,698
32 DISTR EXPENSE - OPERATION	419,459	291,041	1,180,405	273,755	273,165
33 DISTR EXPENSE - MAINTENANCE	203,040	534,036	212,839	227,857	230,434
34 CUSTOMER ACCOUNTS	138,803	236,631	178,055	132,420	74,202
35 CUSTOMER SERV & INFO EXP	34,556	142,642	150,810	83,034	33,678
36 ADMIN & GENERAL EXPENSE	608,109	822,008	672,715	656,969	530,103
37 SALES EXPENSE	133,235	3,105		15,635	90,623
38 DEPREC & AMORT EXPENSE	366,581	682,194	770,843	276,494	461,455
39 TAX EXPENSE		161	12,718		5,996
40 UTILITY OPERATING MARGINS	311,356	1,099,191	768,718	307,204	411,801
41 NONOPERATING MARGINS	258,818	79,666	151,327	56,005	63,406
42 GEN & TRANS CAPITAL CREDITS	95,063	180,914	96,919	214,657	245,980
43 OTHER CAP CR & PATRONAGE CAP	10,501	48,829	58,161	52,570	29,497
44 INT ON LONG-TERM DEBT - NET	236,086	756,352	598,311	198,545	282,088
45 OTHER DEDUCTIONS	7,805	607	270	16,024	9,694
46 NET MARGINS & PATRONAGE CAP	431,847	651,641	476,544	415,867	458,902
SALES STATISTICS 2011					
47 AVG NUMBER CONSUMERS SERVED					
48 RESDL SERV FARM & NONFARM	1,665	3,360	4,466	1,541	1,909
49 COMMERCIAL & INDUSTL, SMALL	159	125	83	335	314
50 COMMERCIAL & INDUSTL, LARGE	1	1	6	1	2
51 IRRIGATION	2	140			
52 OTHER ELECTRIC SERVICE	9	50	22	45	61
53 TO OTHERS FOR RESALE	1	1	1		
TOTAL	1,837	3,677	4,578	1,922	2,286
MWH SALES					
54 RESDL SERV FARM & NONFARM	29,556	48,825	62,360	29,825	28,551
55 COMMERCIAL & INDUSTL, SMALL	14,078	3,811	10,627	18,777	13,893
56 COMMERCIAL & INDUSTL, LARGE	7,704	32,916	73,230	767	16,106
57 IRRIGATION	5	376			
58 OTHER ELECTRIC SERVICE	124	2,722	2,450	621	428
59 TO OTHERS FOR RESALE	2,747	5,715	14,940		
60 TOTAL	54,214	94,367	163,608	49,990	58,979
REVENUES & PATRONAGE CAPITAL					
61 RESDL SERV FARM & NONFARM	3,475,756	6,170,002	7,229,550	3,287,591	3,365,912
62 COMMERCIAL & INDUSTL, SMALL	1,382,517	462,507	982,302	1,770,569	1,406,558
63 COMMERCIAL & INDUSTL, LARGE	640,221	1,667,218	4,520,693	103,884	1,007,727
64 IRRIGATION	3,511	127,932			
65 OTHER ELECTRIC SERVICE	14,608	298,286	221,898	72,872	50,173
66 TO OTHERS FOR RESALE	229,568	391,955	840,490		
67 TOTAL SALES OF ELEC ENERGY	5,746,181	9,117,900	13,794,933	5,234,916	5,830,370
68 OTHER OPERATING REVENUE	8,070	33,955	(275,688)	11,876	38,784
69 TOTAL OPERATING REVENUE	5,754,251	9,151,855	13,519,245	5,246,792	5,869,154
OTHER STATISTICS 12/31/11					
70 FULL TIME EMPLOYEES	14	21	19	13	14
71 TRANSMISSION MILES					
72 OVERHEAD DISTR MILES	899	807	1,150	817	867
73 UNDERGROUND DISTR MILES	53	299	244	22	47
74 CONSUMERS SERVED	1,838	3,660	4,559	1,912	2,281
75 CONSUMERS PER MILE	1.93	3.31	3.27	2.28	2.49
76 MWH GENERATED 2011					
77 MWH PURCHASED 2011	57,236	98,079	169,139	53,233	61,976
78 RESDL CONS MTHLY KWH 2011	1,479	1,211	1,164	1,613	1,246
79 TIMES INTEREST EARNED RATIO	2.83	1.86	1.80	3.09	2.63
80 DEBT SERVICE COVERAGE	2.01	1.72	1.60	2.17	2.13
81 DEBT SERVICE PYMTS - RUS	337,373	480,408	96,743	71,894	153,030
82 DEBT SERVICE PYMTS - OTHER	177,963	734,647	1,054,917	339,511	412,445
83 TOTAL EQUITY PCT OF ASSETS	45.72	34.35	36.76	34.79	41.40

SEE BORROWER NOTES AT END OF TABLES

**Loan, Operating, and Financial Statistics for RUS Borrowers**

IOWA

IOWA

Item number and description	IA0032 Butler County Rural Elec. Coop. Allison	IA0033 The Calhoun County Elec. Coop. Assn. Rockwell City	IA0034 Maquoketa Valley Rural Elec. Coop. Anamosa	IA0052 Hawkeye Tri-County Elec. Cooperative Cresco	IA0073 Farmers Elec. Cooperative, Inc. Greenfield
1 RUS LOANS APPROVED 12/31/11	9,432,624	7,168,517	24,447,552	20,848,839	27,249,232
2 OTHER LOANS APPROVED	22,780,052	5,269,347	30,414,612	26,688,418	3,279,804
3 DISTRIBUTION	32,101,750	12,405,369	54,647,050	47,442,560	30,398,642
4 GENERATION & TRANSMISSION					
5 OTHER	110,926	32,495	215,114	94,697	130,394
6 RUS FUNDS ADVANCED	9,432,625	7,168,517	24,447,553	20,848,839	22,249,232
RUS DEBT SERVICE PYMTS					
7 INTEREST DUE & PAID	5,792,438	3,210,073	11,397,845	6,757,464	12,271,197
8 PRINCIPAL DUE & PAID	9,432,625	7,154,680	17,583,206	7,860,270	10,367,728
9 ADVANCE PAYMENTS	1,578,365		2,069,009	403,732	146,357
ASSETS & OTHER DEBITS 12/31/11					
10 UTILITY PLANT IN SERVICE	35,771,077	10,654,674	68,757,045	47,865,370	29,248,499
11 CONSTR WORK IN PROGRESS	1,664,805	1,602,207	406,311	547,673	782,722
12 TOTAL UTILITY PLANT	37,435,882	12,256,881	69,163,356	48,413,043	30,031,221
13 ACCUM PROV DEPREC & AMORT	12,895,134	3,359,865	25,142,958	10,921,700	7,615,927
14 NET UTILITY PLANT	24,540,748	8,897,016	44,020,398	37,491,343	22,415,294
15 INVEST IN ASSOC ORGANIZATION	4,029,302	1,393,010	5,677,990	6,257,504	3,557,369
16 OTHER PROPERTY & INVESTMENTS	2,438,781	407,436	513,504	2,912,489	816,711
17 CURRENT & ACCRUED ASSETS	5,810,604	769,233	8,506,253	6,397,756	3,195,272
18 DEFERRED DEBITS	825	18,765	7,254	9,073	400
19 TOTAL ASSETS & OTHER DEBITS	36,820,260	11,485,460	58,725,399	53,068,165	29,985,046
LIABILITIES & OTHER CREDITS 12/31/11					
20 MEMBERSHIPS		6,025			
21 PATRONAGE CAP & OTHER EQTS	14,539,569	4,466,352	21,771,499	18,449,994	11,686,098
22 TOTAL EQUITY	14,539,569	4,472,377	21,771,499	18,449,994	11,686,098
23 RUS LONG-TERM DEBT	12,874,436	289,328	25,876,840	24,930,582	11,368,148
24 OTHER LONG-TERM DEBT	2,195,751	5,540,218	6,110,521	4,450,344	2,525,685
25 OTHER NONCURRENT LIAB	322,100	162,696	24,103		
26 CURRENT & ACCRUED LIAB	6,002,722	659,995	4,403,854	3,028,800	4,404,614
27 DEFERRED CREDITS	885,682	360,846	538,582	2,208,445	501
28 TOTAL LIAB & OTHER CREDITS	36,820,260	11,485,460	58,725,399	53,068,165	29,985,046
REVENUES & EXPENSES 12/31/11					
29 OPER REV & PATRONAGE CAPITAL	20,191,611	3,929,363	29,362,854	22,019,469	12,248,834
30 OPERATING DEDUCTIONS TOTAL	19,461,204	3,645,419	27,185,614	20,333,506	11,476,623
31 COST OF POWER	14,687,005	2,397,105	18,375,797	13,972,732	7,727,672
32 DISTR EXPENSE - OPERATION	630,272	181,563	1,849,400	1,391,645	1,028,904
33 DISTR EXPENSE - MAINTENANCE	1,012,344	260,148	1,846,534	1,309,629	923,378
34 CUSTOMER ACCOUNTS	413,299	101,507	466,137	259,039	233,301
35 CUSTOMER SERV & INFO EXP	175,209	14,548	604,996	518,611	147,358
36 ADMIN & GENERAL EXPENSE	1,207,430	352,243	1,269,024	1,352,971	633,872
37 SALES EXPENSE	264,884	57,669	35,703	79,898	
38 DEPREC & AMORT EXPENSE	1,054,451	277,276	2,101,410	1,247,673	782,138
39 TAX EXPENSE	16,310	3,360	636,613	201,308	
40 UTILITY OPERATING MARGINS	730,407	283,944	2,177,240	1,685,963	772,211
41 NONOPERATING MARGINS	150,791	67,210	242,169	(296,386)	144,990
42 GEN & TRANS CAPITAL CREDITS	895,489	156,960	395,651	674,950	505,273
43 OTHER CAP CR & PATRONAGE CAP	55,806	45,787	124,761	50,774	18,436
44 INT ON LONG-TERM DEBT - NET	610,129	200,821	1,650,573	1,218,133	738,709
45 OTHER DEDUCTIONS	14,842	14,691	14,034	91,197	8,151
46 NET MARGINS & PATRONAGE CAP	1,207,522	351,389	1,275,214	805,971	694,050
SALES STATISTICS 2011					
AVG NUMBER CONSUMERS SERVED					
47 RESDL SERV FARM & NONFARM	4,795	1,667	9,927	5,880	4,414
48 COMMERCIAL & INDUSTL, SMALL	182	18	5,173	738	339
49 COMMERCIAL & INDUSTL, LARGE	4		2	2	3
50 IRRIGATION	6	1			
51 OTHER ELECTRIC SERVICE	33		93	50	12
52 TO OTHERS FOR RESALE	5	2		1	
53 TOTAL	5,025	1,688	15,195	6,671	4,768
MWH SALES					
54 RESDL SERV FARM & NONFARM	91,801	24,715	129,255	81,659	55,500
55 COMMERCIAL & INDUSTL, SMALL	16,123	3,083	127,405	45,568	17,722
56 COMMERCIAL & INDUSTL, LARGE	77,057		7,324	73,573	49,666
57 IRRIGATION	113	17			
58 OTHER ELECTRIC SERVICE	434		335	216	41
59 TO OTHERS FOR RESALE	58,810	8,165		3,298	
60 TOTAL	244,338	35,980	264,318	204,313	122,930
REVENUES & PATRONAGE CAPITAL					
61 RESDL SERV FARM & NONFARM	10,051,086	3,084,022	15,130,114	11,378,952	7,276,325
62 COMMERCIAL & INDUSTL, SMALL	1,567,400	304,458	13,378,762	4,638,288	1,754,747
63 COMMERCIAL & INDUSTL, LARGE	4,676,165		591,417	5,411,134	3,165,018
64 IRRIGATION	11,804	2,962			
65 OTHER ELECTRIC SERVICE	51,186		58,836	36,654	11,422
66 TO OTHERS FOR RESALE	3,762,406	530,166		252,279	
67 TOTAL SALES OF ELEC ENERGY	20,120,047	3,921,608	29,159,129	21,717,307	12,207,512
68 OTHER OPERATING REVENUE	71,563	7,755	203,725	302,163	41,322
69 TOTAL OPERATING REVENUE	20,191,610	3,929,363	29,362,854	22,019,470	12,248,834
OTHER STATISTICS 12/31/11					
70 FULL TIME EMPLOYEES	35	12	62	34	25
71 TRANSMISSION MILES					
72 OVERHEAD DISTR MILES	1,735	748	3,050	2,005	1,716
73 UNDERGROUND DISTR MILES	74	8	167	78	104
74 CONSUMERS SERVED	5,010	1,686	15,196	6,702	4,772
75 CONSUMERS PER MILE	2.77	2.23	4.72	3.22	2.62
76 MWH GENERATED 2011					
77 MWH PURCHASED 2011	250,860	38,372	281,777	210,989	128,369
78 RESDL CONS MTHLY KWH 2011	1,595	1,236	1,085	1,157	1,048
79 TIMES INTEREST EARNED RATIO	2.98	2.75	1.77	1.66	1.94
80 DEBT SERVICE COVERAGE	2.12	1.96	1.73	1.54	1.74
81 DEBT SERVICE PYMTS - RUS		1,071	427,449	1,065,771	950,013
82 DEBT SERVICE PYMTS - OTHER	1,355,393	422,866	2,476,946	1,054,891	320,008
83 TOTAL EQUITY PCT OF ASSETS	39.49	38.94	37.07	34.77	38.97

SEE BORROWER NOTES AT END OF TABLES

**Loan, Operating, and Financial Statistics for RUS Borrowers**

IOWA

IOWA

Item number and description	IA0077 Southern Iowa Elec. Coop., Inc. Bloomfield	IA0079 Clarke Elec. Coop., Inc. Osceola	IA0082 Chariton Valley Elec. Coop., Inc. Albia	IA0093 Midland Power Cooperative Jefferson	IA0095 East-Central Iowa Rural Elec. Coop. Vinton
1 RUS LOANS APPROVED 12/31/11	14,433,805	27,786,396	10,922,584	51,075,192	27,170,974
2 OTHER LOANS APPROVED	23,390,845	2,914,392	16,824,579	9,921,866	19,087,388
3 DISTRIBUTION	37,645,550	30,541,772	27,670,084	60,742,350	46,033,350
4 GENERATION & TRANSMISSION	36,484				
5 OTHER	142,616	159,016	77,079	254,708	225,012
6 RUS FUNDS ADVANCED	14,433,805	22,436,396	10,922,584	45,075,193	27,170,974
RUS DEBT SERVICE PYMTS					
7 INTEREST DUE & PAID	8,476,653	11,869,841	5,730,423	22,337,546	14,916,651
8 PRINCIPAL DUE & PAID	12,032,117	21,952,906	9,275,147	24,656,089	15,504,592
9 ADVANCE PAYMENTS	915,671		193,246	1,015,475	605,772
ASSETS & OTHER DEBITS 12/31/11					
10 UTILITY PLANT IN SERVICE	37,949,726	31,682,994	27,056,631	68,900,950	49,367,221
11 CONSTR WORK IN PROGRESS	61,120	5,425,114	1,694,938	2,343,244	980,474
12 TOTAL UTILITY PLANT	38,010,846	37,108,108	28,751,569	71,244,194	50,347,695
13 ACCUM PROV DEPREC & AMORT	6,944,392	10,258,200	8,613,692	24,978,932	14,087,211
14 NET UTILITY PLANT	31,066,454	26,849,908	20,137,877	46,265,262	36,260,484
15 INVEST IN ASSOC ORGANIZATION	5,287,420	2,347,863	3,763,563	7,092,884	4,439,264
16 OTHER PROPERTY & INVESTMENTS	977,111	824,856	90,697	1,596,287	419,661
17 CURRENT & ACCRUED ASSETS	2,543,636	3,481,363	2,273,413	8,251,135	9,867,126
18 DEFERRED DEBITS	976,248		80,615	56,013	185,600
19 TOTAL ASSETS & OTHER DEBITS	40,850,869	33,503,990	26,346,165	63,261,581	51,172,135
LIABILITIES & OTHER CREDITS 12/31/11					
20 MEMBERSHIPS		22,080			
21 PATRONAGE CAP & OTHER EQTS	15,334,811	10,702,440	9,839,061	27,843,846	23,557,496
22 TOTAL EQUITY	15,334,811	10,724,520	9,839,061	27,843,846	23,557,496
23 RUS LONG-TERM DEBT	20,603,342	1,301,115	10,076,967	20,325,049	19,143,225
24 OTHER LONG-TERM DEBT	2,545,397	19,314,162	2,522,878	8,618,797	4,277,560
25 OTHER NONCURRENT LIAB			57,878	863,881	
26 CURRENT & ACCRUED LIAB	2,356,094	2,046,555	2,011,777	4,934,274	3,511,326
27 DEFERRED CREDITS	11,225	117,638	1,837,604	675,734	682,528
28 TOTAL LIAB & OTHER CREDITS	40,850,869	33,503,990	26,346,165	63,261,581	51,172,135
REVENUES & EXPENSES 12/31/11					
29 OPER REV & PATRONAGE CAPITAL	12,457,824	11,111,516	9,754,291	31,918,702	20,516,357
30 OPERATING DEDUCTIONS TOTAL	10,398,433	9,824,067	9,178,246	30,066,253	18,297,326
31 COST OF POWER	6,749,663	6,062,985	5,301,064	23,082,814	12,546,833
32 DISTR EXPENSE - OPERATION	736,496	864,983	1,011,299	1,139,779	1,590,077
33 DISTR EXPENSE - MAINTENANCE	558,189	756,435	761,275	1,718,158	562,131
34 CUSTOMER ACCOUNTS	255,985	303,263	324,024	551,068	492,583
35 CUSTOMER SERV & INFO EXP	140,120	54,918	71,730	222,202	252,670
36 ADMIN & GENERAL EXPENSE	993,212	832,244	974,917	1,129,506	1,239,905
37 SALES EXPENSE		93,224	45,546	77,726	160,349
38 DEPREC & AMORT EXPENSE	955,248	856,015	678,285	2,114,094	1,432,282
39 TAX EXPENSE	9,520		10,106	30,906	20,496
40 UTILITY OPERATING MARGINS	2,059,391	1,287,449	576,045	1,852,449	2,219,031
41 NONOPERATING MARGINS	99,466	120,144	31,492	118,661	44,638
42 GEN & TRANS CAPITAL CREDITS	373,752	59,846	293,820	965,774	122,419
43 OTHER CAP CR & PATRONAGE CAP	38,515	61,721	29,358	64,451	91,760
44 INT ON LONG-TERM DEBT - NET	1,079,546	688,363	568,977	1,292,314	1,144,554
45 OTHER DEDUCTIONS	7,014	13,073	23,620	6,620	18,903
46 NET MARGINS & PATRONAGE CAP	1,484,564	827,724	338,118	1,702,401	1,314,391
SALES STATISTICS 2011					
AVG NUMBER CONSUMERS SERVED					
47 RESDL SERV FARM & NONFARM	4,423	4,953	3,629	9,008	7,735
48 COMMERCIAL & INDUSTR, SMALL	231	240	2,339	283	640
49 COMMERCIAL & INDUSTR, LARGE	2	1	6	10	3
50 IRRIGATION					
51 OTHER ELECTRIC SERVICE		36	1	173	160
52 TO OTHERS FOR RESALE	3	1		5	
53 TOTAL	4,659	5,231	5,975	9,479	8,538
MWH SALES					
54 RESDL SERV FARM & NONFARM	53,934	60,603	50,968	156,062	126,774
55 COMMERCIAL & INDUSTR, SMALL	14,350	24,703	32,119	41,021	51,619
56 COMMERCIAL & INDUSTR, LARGE	6,691	3,698	9,408	156,273	8,420
57 IRRIGATION					
58 OTHER ELECTRIC SERVICE		343	482	1,917	4,544
59 TO OTHERS FOR RESALE	45,485	1,398		21,592	
60 TOTAL	120,460	90,746	92,977	376,865	191,357
REVENUES & PATRONAGE CAPITAL					
61 RESDL SERV FARM & NONFARM	7,252,279	8,126,940	5,465,489	17,345,254	14,686,382
62 COMMERCIAL & INDUSTR, SMALL	1,349,186	2,417,003	3,419,882	3,421,991	4,622,344
63 COMMERCIAL & INDUSTR, LARGE	558,617	307,539	769,536	9,428,739	674,754
64 IRRIGATION					
65 OTHER ELECTRIC SERVICE		48,372	43,564	201,282	461,751
66 TO OTHERS FOR RESALE	3,262,663	98,661		1,438,272	
67 TOTAL SALES OF ELEC ENERGY	12,422,745	10,998,515	9,698,471	31,835,538	20,445,231
68 OTHER OPERATING REVENUE	35,082	113,001	55,820	83,164	71,123
69 TOTAL OPERATING REVENUE	12,457,827	11,111,516	9,754,291	31,918,702	20,516,354
OTHER STATISTICS 12/31/11					
70 FULL TIME EMPLOYEES	23	27	21	39	34
71 TRANSMISSION MILES					
72 OVERHEAD DISTR MILES	1,548	1,697	1,223	2,662	1,933
73 UNDERGROUND DISTR MILES	117	114	122	274	332
74 CONSUMERS SERVED	4,675	5,241	6,002	9,485	8,541
75 CONSUMERS PER MILE	2.81	2.89	4.46	3.23	3.77
76 MWH GENERATED 2011					
77 MWH PURCHASED 2011	125,698	97,683	97,977	390,257	205,819
78 RESDL CONS MTHLY KWH 2011	1,016	1,020	1,170	1,444	1,366
79 TIMES INTEREST EARNED RATIO	2.38	2.20	1.59	2.32	2.15
80 DEBT SERVICE COVERAGE	1.87	1.56	1.46	1.99	1.94
81 DEBT SERVICE PYMTS - RUS	187,273	38,456	182,938	1,378,638	883,004
82 DEBT SERVICE PYMTS - OTHER	1,690,799	1,479,541	901,588	1,189,114	1,118,426
83 TOTAL EQUITY PCT OF ASSETS	37.54	32.01	37.35	44.01	46.04

SEE BORROWER NOTES AT END OF TABLES

**Loan, Operating, and Financial Statistics for RUS Borrowers**

IOWA

KANSAS

Item number and description	IA0096 Western Iowa Power Cooperative Denison	IA0099 Prairie Energy Cooperative Clarion	IA0100 Southwest Iowa Rural Electric Cooperative Stanton	IA0110 Raccoon Valley Electric Cooperative Glidden	KS0013 The Brown-Atchison Elec. Coop. Assn. Horton
1 RUS LOANS APPROVED 12/31/11	18,790,057	19,488,110	32,680,762	11,127,107	3,503,846
2 OTHER LOANS APPROVED	5,177,265	15,741,116	4,250,263	7,932,951	2,985,960
3 DISTRIBUTION	23,762,250	35,147,771	36,714,848	18,977,750	6,455,472
4 GENERATION & TRANSMISSION					18,227
5 OTHER	205,072	81,455	216,177	82,308	16,107
6 RUS FUNDS ADVANCED	18,790,057	19,488,110	28,381,763	11,127,107	3,503,847
RUS DEBT SERVICE PYMTS					
7 INTEREST DUE & PAID	10,184,741	9,804,253	13,908,352	5,736,966	1,867,043
8 PRINCIPAL DUE & PAID	15,938,901	12,900,272	16,224,467	7,098,262	2,283,236
9 ADVANCE PAYMENTS	224,191				46,322
ASSETS & OTHER DEBITS 12/31/11					
10 UTILITY PLANT IN SERVICE	38,789,311	36,325,794	35,715,572	23,934,816	12,276,496
11 CONSTR WORK IN PROGRESS	2,587,665	1,529,049	1,901,727	1,560,952	
12 TOTAL UTILITY PLANT	41,376,976	37,854,843	37,617,299	25,495,768	12,276,496
13 ACCUM PROV DEPREC & AMORT	10,806,243	13,051,467	12,799,776	7,120,956	1,893,549
14 NET UTILITY PLANT	30,570,733	24,803,376	24,817,523	18,374,812	10,382,947
15 INVEST IN ASSOC ORGANIZATION	3,658,821	5,599,209	2,051,039	2,543,503	2,105,293
16 OTHER PROPERTY & INVESTMENTS	811,715	102,950	1,281,824	669,729	250,313
17 CURRENT & ACCRUED ASSETS	3,065,709	4,809,183	2,687,536	6,786,035	3,594,214
18 DEFERRED DEBITS	96,476	24,147	19,476	517,338	
19 TOTAL ASSETS & OTHER DEBITS	38,203,454	35,338,865	30,857,398	28,891,417	16,332,767
LIABILITIES & OTHER CREDITS 12/31/11					
20 MEMBERSHIPS					44,145
21 PATRONAGE CAP & OTHER EQTS	13,296,674	15,939,025	10,975,363	8,904,914	10,190,991
22 TOTAL EQUITY	13,296,674	15,939,025	10,975,363	8,904,914	10,235,136
23 RUS LONG-TERM DEBT	4,820,722	13,084,461	12,869,705	6,848,131	3,794,177
24 OTHER LONG-TERM DEBT	16,755,906	3,254,572	2,466,636	6,625,089	1,582,151
25 OTHER NONCURRENT LIAB		28,724		30,220	102,813
26 CURRENT & ACCRUED LIAB	2,890,943	2,968,134	4,322,041	6,320,819	584,577
27 DEFERRED CREDITS	439,209	63,949	223,653	162,244	33,913
28 TOTAL LIAB & OTHER CREDITS	38,203,454	35,338,865	30,857,398	28,891,417	16,332,767
REVENUES & EXPENSES 12/31/11					
29 OPER REV & PATRONAGE CAPITAL	11,487,314	18,613,129	11,620,363	11,943,128	6,933,193
30 OPERATING DEDUCTIONS TOTAL	10,965,675	17,669,853	10,530,109	11,019,853	6,357,891
31 COST OF POWER	7,018,068	13,589,460	6,492,077	8,215,928	4,227,094
32 DISTR EXPENSE - OPERATION	686,215	577,151	738,107	509,652	445,806
33 DISTR EXPENSE - MAINTENANCE	748,897	555,706	970,329	374,668	512,252
34 CUSTOMER ACCOUNTS	246,199	234,547	348,084	201,392	191,326
35 CUSTOMER SERV & INFO EXP	176,094	119,520	206,996	87,532	25,951
36 ADMIN & GENERAL EXPENSE	934,827	1,091,881	780,361	890,004	570,625
37 SALES EXPENSE	23,881	327,798	11,214	43,961	
38 DEPREC & AMORT EXPENSE	1,131,494	1,173,790	971,545	696,716	384,837
39 TAX EXPENSE			11,396		
40 UTILITY OPERATING MARGINS	521,639	943,276	1,090,254	923,275	575,302
41 NONOPERATING MARGINS	322,026	111,675	66,342	23,558	70,424
42 GEN & TRANS CAPITAL CREDITS	377,182	893,534	63,994	539,278	285,571
43 OTHER CAP CR & PATRONAGE CAP	149,690	73,152	58,271	72,261	23,605
44 INT ON LONG-TERM DEBT - NET	1,062,431	686,481	754,077	550,616	247,465
45 OTHER DEDUCTIONS	39,836	11,503	66,349	67,198	195
46 NET MARGINS & PATRONAGE CAP	268,270	1,323,653	458,437	940,558	707,242
SALES STATISTICS 2011					
47 AVG NUMBER CONSUMERS SERVED					
48 RESDL SERV FARM & NONFARM	4,067	3,709	5,672	2,332	2,830
49 COMMERCIAL & INDUSTR, SMALL	1,036	494	231	339	330
50 COMMERCIAL & INDUSTR, LARGE	6	16	1	5	
51 IRRIGATION	348	9		4	
52 OTHER ELECTRIC SERVICE	40	76	21	13	21
53 TO OTHERS FOR RESALE		1	2	2	
TOTAL	5,497	4,305	5,927	2,695	3,181
MWH SALES					
54 RESDL SERV FARM & NONFARM	68,299	58,926	70,482	43,935	31,576
55 COMMERCIAL & INDUSTR, SMALL	17,115	42,653	24,035	28,452	17,186
56 COMMERCIAL & INDUSTR, LARGE	26,671	123,754	2,579	56,803	
57 IRRIGATION	1,228	171		18	
58 OTHER ELECTRIC SERVICE	308	137	84	15	686
59 TO OTHERS FOR RESALE		2,878	2,777	6,455	
60 TOTAL	113,621	228,519	99,957	135,678	49,448
REVENUES & PATRONAGE CAPITAL					
61 RESDL SERV FARM & NONFARM	7,402,155	6,555,195	8,985,425	5,335,188	4,545,907
62 COMMERCIAL & INDUSTR, SMALL	1,858,833	3,695,219	2,174,100	2,629,040	2,248,405
63 COMMERCIAL & INDUSTR, LARGE	1,613,893	8,151,628	192,592	3,465,351	
64 IRRIGATION	286,941	21,657		3,335	
65 OTHER ELECTRIC SERVICE	39,691	14,544	17,325	4,369	108,567
66 TO OTHERS FOR RESALE		227,224	212,532	474,482	
67 TOTAL SALES OF ELEC ENERGY	11,201,513	18,665,467	11,581,974	11,911,765	6,902,879
68 OTHER OPERATING REVENUE	285,801	(52,338)	38,387	31,363	30,314
69 TOTAL OPERATING REVENUE	11,487,314	18,613,129	11,620,361	11,943,128	6,933,193
OTHER STATISTICS 12/31/11					
70 FULL TIME EMPLOYEES	30	29	27	23	17
71 TRANSMISSION MILES					5
72 OVERHEAD DISTR MILES	1,616	1,867	2,477	1,150	1,098
73 UNDERGROUND DISTR MILES	495	165	67	102	8
74 CONSUMERS SERVED	5,589	4,285	5,917	2,685	3,188
75 CONSUMERS PER MILE	2.65	2.11	2.33	2.14	2.87
76 MWH GENERATED 2011					
77 MWH PURCHASED 2011	120,380	234,914	107,365	139,841	53,330
78 RESDL CONS MTHLY KWH 2011	1,399	1,324	1,036	1,570	930
79 TIMES INTEREST EARNED RATIO	1.25	2.93	1.61	2.55	3.86
80 DEBT SERVICE COVERAGE	1.37	2.28	1.45	1.88	3.08
81 DEBT SERVICE PYMTS - RUS	248,010	499,201	917,131	287,755	123,631
82 DEBT SERVICE PYMTS - OTHER	1,543,276	898,914	590,512	904,918	310,758
83 TOTAL EQUITY PCT OF ASSETS	34.80	45.10	35.57	30.82	62.67

SEE BORROWER NOTES AT END OF TABLES

**Loan, Operating, and Financial Statistics for RUS Borrowers**

KANSAS

KANSAS

Item number and description	KS0015	KS0018	KS0021	KS0022	KS0027
	The DS&O Rural Elec. Coop. Assn. Solomon	The Sedgwick Co. Elec. Coop. Assn. Cheney	The Kaw Valley Elec. Coop. Co., Inc. Topeka	The Doniphan Elec. Coop. Assn., Inc. Troy	Flint Hills Rural Elec. Coop. Assn. Council Grove
1 RUS LOANS APPROVED 12/31/11	24,588,780	7,894,283	24,361,265	1,211,554	22,374,695
2 OTHER LOANS APPROVED	24,241,714	14,940,000	8,817,508	97,000	4,749,437
3 DISTRIBUTION	48,539,148	22,282,887	32,622,415	1,303,700	26,655,984
4 GENERATION & TRANSMISSION	255,000	466,112	396,486		375,118
5 OTHER	36,346	85,284	159,872	4,854	93,030
6 RUS FUNDS ADVANCED	24,588,781	7,894,284	24,361,266	1,211,555	19,874,696
RUS DEBT SERVICE PYMTS					
7 INTEREST DUE & PAID	7,973,533	5,358,355	10,962,446	520,056	9,266,405
8 PRINCIPAL DUE & PAID	9,354,182	6,167,663	9,788,563	1,134,578	15,581,461
9 ADVANCE PAYMENTS		423,827			1,474,867
ASSETS & OTHER DEBITS 12/31/11					
10 UTILITY PLANT IN SERVICE	44,862,592	27,087,561	55,829,370	4,863,203	27,075,496
11 CONSTR WORK IN PROGRESS	520,968	284,886	366,313	2,112,798	609,487
12 TOTAL UTILITY PLANT	45,383,560	27,372,447	56,195,683	6,976,001	27,684,983
13 ACCUM PROV DEPREC & AMORT	8,363,900	9,016,101	15,111,708	1,475,512	8,487,273
14 NET UTILITY PLANT	37,019,660	18,356,346	41,083,975	5,500,489	19,197,710
15 INVEST IN ASSOC ORGANIZATION	5,111,206	4,343,789	1,714,871	19,043	3,794,979
16 OTHER PROPERTY & INVESTMENTS		241,805	179,406	17,755	32,722
17 CURRENT & ACCRUED ASSETS	1,917,455	3,763,832	4,218,158	1,830,762	4,827,788
18 DEFERRED DEBITS	132,260	145,299	12,055	106,984	85,577
19 TOTAL ASSETS & OTHER DEBITS	44,180,581	26,851,071	47,208,465	7,475,033	27,938,776
LIABILITIES & OTHER CREDITS 12/31/11					
20 MEMBERSHIPS	78,530			21,315	48,925
21 PATRONAGE CAP & OTHER EQTS	13,107,291	12,927,059	23,729,890	3,655,118	17,168,290
22 TOTAL EQUITY	13,185,821	12,927,059	23,729,890	3,676,433	17,217,215
23 RUS LONG-TERM DEBT	22,202,893	10,204,201	14,052,888	76,977	5,215,824
24 OTHER LONG-TERM DEBT	3,444,871	1,683,636	6,175,724		3,420,475
25 OTHER NONCURRENT LIAB					
26 CURRENT & ACCRUED LIAB	4,276,410	1,494,169	2,657,328	970,795	1,907,246
27 DEFERRED CREDITS	1,070,586	542,006	592,635	2,750,828	178,016
28 TOTAL LIAB & OTHER CREDITS	44,180,581	26,851,071	47,208,465	7,475,033	27,938,776
REVENUES & EXPENSES 12/31/11					
29 OPER REV & PATRONAGE CAPITAL	19,299,511	15,636,990	18,443,426	2,577,461	11,508,969
30 OPERATING DEDUCTIONS TOTAL	16,904,824	14,415,758	17,433,173	2,535,157	10,463,300
31 COST OF POWER	12,259,441	11,503,643	11,631,178	1,492,259	6,989,331
32 DISTR EXPENSE - OPERATION	1,180,321	508,877	1,509,509	233,498	674,780
33 DISTR EXPENSE - MAINTENANCE	845,613	598,237	1,000,662	304,096	967,437
34 CUSTOMER ACCOUNTS	415,486	239,527	566,077	151,027	258,547
35 CUSTOMER SERV & INFO EXP	96,804	40,699	157,314		88,094
36 ADMIN & GENERAL EXPENSE	882,652	801,321	886,373	236,145	699,200
37 SALES EXPENSE	(7,933)		9,504		10,647
38 DEPREC & AMORT EXPENSE	1,232,440	723,454	1,672,014	118,132	775,264
39 TAX EXPENSE			542		
40 UTILITY OPERATING MARGINS	2,394,687	1,221,232	1,010,253	42,304	1,045,669
41 NONOPERATING MARGINS	63,642	30,102	170,671	33,955	196,146
42 GEN & TRANS CAPITAL CREDITS	802,361	777,216			330,457
43 OTHER CAP CR & PATRONAGE CAP	435,118	24,599	69,869	4,150	37,537
44 INT ON LONG-TERM DEBT - NET	1,235,039	512,397	1,086,767	3,768	513,281
45 OTHER DEDUCTIONS	94,081	871	2,524	12,676	1,219
46 NET MARGINS & PATRONAGE CAP	2,366,688	1,539,881	161,502	63,965	1,095,309
SALES STATISTICS 2011					
AVG NUMBER CONSUMERS SERVED					
47 RESDL SERV FARM & NONFARM	7,173	5,206	8,525	1,519	5,832
48 COMMERCIAL & INDUSTL, SMALL	1,004	878	476	142	675
49 COMMERCIAL & INDUSTL, LARGE	4	5	1		
50 IRRIGATION	111	135	57		21
51 OTHER ELECTRIC SERVICE	37	10	184	2	124
52 TO OTHERS FOR RESALE	1				
53 TOTAL	8,330	6,234	9,243	1,663	6,652
MWH SALES					
54 RESDL SERV FARM & NONFARM	96,277	88,727	119,126	17,049	57,964
55 COMMERCIAL & INDUSTL, SMALL	26,542	23,451	24,413	2,577	24,249
56 COMMERCIAL & INDUSTL, LARGE	6,552	20,497	1,310		
57 IRRIGATION	1,296	3,258	534		142
58 OTHER ELECTRIC SERVICE	278	42	4,290	55	1,270
59 TO OTHERS FOR RESALE	12,638				
60 TOTAL	143,583	135,973	149,673	19,681	83,625
REVENUES & PATRONAGE CAPITAL					
61 RESDL SERV FARM & NONFARM	13,505,418	10,500,329	14,795,205	2,205,802	8,179,110
62 COMMERCIAL & INDUSTL, SMALL	3,709,931	2,598,762	2,753,488	316,032	2,958,961
63 COMMERCIAL & INDUSTL, LARGE	829,914	1,928,368	134,513		
64 IRRIGATION	270,810	450,937	69,149		25,693
65 OTHER ELECTRIC SERVICE	44,084	9,366	551,258	3,134	183,195
66 TO OTHERS FOR RESALE	767,190				
67 TOTAL SALES OF ELEC ENERGY	19,127,347	15,487,762	18,303,613	2,524,968	11,346,959
68 OTHER OPERATING REVENUE	172,163	149,228	139,813	52,492	162,012
69 TOTAL OPERATING REVENUE	19,299,510	15,636,990	18,443,426	2,577,460	11,508,971
OTHER STATISTICS 12/31/11					
70 FULL TIME EMPLOYEES	38	20	33	9	40
71 TRANSMISSION MILES	14	19	50		30
72 OVERHEAD DISTR MILES	2,369	1,034	1,479	473	2,495
73 UNDERGROUND DISTR MILES	80	97	144		17
74 CONSUMERS SERVED	8,342	6,229	9,222	1,652	6,651
75 CONSUMERS PER MILE	3.39	5.41	5.51	3.49	2.62
76 MWH GENERATED 2011					
77 MWH PURCHASED 2011	152,312	143,609	167,850	22,134	89,227
78 RESDL CONS MTHLY KWH 2011	1,119	1,420	1,164	935	828
79 TIMES INTEREST EARNED RATIO	2.77	4.01	1.15	17.98	3.13
80 DEBT SERVICE COVERAGE	2.53	1.97	1.60	21.66	2.06
81 DEBT SERVICE PYMTS - RUS	1,019,854	129,444	1,158,191	8,580	343,896
82 DEBT SERVICE PYMTS - OTHER	933,268	1,282,886	668,192		815,770
83 TOTAL EQUITY PCT OF ASSETS	29.85	48.14	50.27	49.18	61.62

SEE BORROWER NOTES AT END OF TABLES



**Loan, Operating, and Financial Statistics for RUS Borrowers**

KANSAS

KANSAS

Item number and description	KS0028	KS0030	KS0032	KS0033	KS0038
	Prairie Land Elec. Coop., Inc. Norton	Nemaha-Marshall Elec. Coop. Assn. Axtell	The Ark Valley Elec. Coop. Assn., Inc. Hutchinson	Ninnescah Rural Elec. Coop. Assn., Inc. Pratt	The Caney Valley Elec. Coop. Assn. Cedar Vale
1 RUS LOANS APPROVED 12/31/11	49,619,810	4,631,517	19,745,824	24,611,321	24,158,783
2 OTHER LOANS APPROVED	75,545,837	7,640,000	12,845,068	481,000	2,883,125
3 DISTRIBUTION	110,982,583	11,652,973	32,281,662	23,666,746	24,566,942
4 GENERATION & TRANSMISSION	14,178,325	617,376	134,787	1,402,208	2,340,090
5 OTHER	4,739	1,168	174,443	23,367	134,876
6 RUS FUNDS ADVANCED	49,619,810	4,631,518	19,745,824	22,539,321	20,558,783
RUS DEBT SERVICE PYMTS					
7 INTEREST DUE & PAID	22,060,261	1,550,200	10,735,509	9,922,633	11,100,634
8 PRINCIPAL DUE & PAID	27,673,640	4,429,609	16,435,649	11,186,239	14,502,606
9 ADVANCE PAYMENTS	37,933	190,003	637,007		
ASSETS & OTHER DEBITS 12/31/11					
10 UTILITY PLANT IN SERVICE	135,771,249	13,894,381	33,112,846	26,758,403	22,913,814
11 CONSTR WORK IN PROGRESS	3,790,290	1,613,950	189,812	929,252	70,089
12 TOTAL UTILITY PLANT	139,561,539	15,508,331	33,302,658	27,687,655	22,983,903
13 ACCUM PROV DEPREC & AMORT	53,686,554	4,740,320	5,807,671	5,252,622	5,858,363
14 NET UTILITY PLANT	85,874,985	10,768,011	27,494,987	22,435,033	17,125,540
15 INVEST IN ASSOC ORGANIZATION	8,058,902	171,394	3,459,852	2,672,439	2,545,481
16 OTHER PROPERTY & INVESTMENTS	1,376,588	137,500	295,520	541,292	105,291
17 CURRENT & ACCRUED ASSETS	7,170,704	1,459,005	5,632,700	1,868,219	2,095,579
18 DEFERRED DEBITS	381,823	189,142	11,233	64,086	16,043
19 TOTAL ASSETS & OTHER DEBITS	102,863,002	12,725,052	36,894,292	27,581,069	21,887,934
LIABILITIES & OTHER CREDITS 12/31/11					
20 MEMBERSHIPS		25,905		9,370	16,165
21 PATRONAGE CAP & OTHER EQTS	26,222,760	7,616,456	18,557,563	12,274,349	10,831,739
22 TOTAL EQUITY	26,222,760	7,642,361	18,557,563	12,283,719	10,847,904
23 RUS LONG-TERM DEBT	57,022,164	2,675,003	11,691,751	11,366,226	5,936,910
24 OTHER LONG-TERM DEBT	303,233	1,539,965	4,001,386		2,486,979
25 OTHER NONCURRENT LIAB					
26 CURRENT & ACCRUED LIAB	18,942,831	867,463	2,584,537	3,598,512	2,471,177
27 DEFERRED CREDITS	372,014	260	59,055	332,612	144,964
28 TOTAL LIAB & OTHER CREDITS	102,863,002	12,725,052	36,894,292	27,581,069	21,887,934
REVENUES & EXPENSES 12/31/11					
29 OPER REV & PATRONAGE CAPITAL	52,417,192	6,081,389	13,966,656	10,174,726	9,080,922
30 OPERATING DEDUCTIONS TOTAL	47,200,141	5,418,157	12,066,203	8,854,433	8,203,715
31 COST OF POWER	33,431,720	3,798,700	8,001,883	6,477,565	5,519,194
32 DISTR EXPENSE - OPERATION	3,798,597	270,931	851,127	701,523	529,653
33 DISTR EXPENSE - MAINTENANCE	1,781,370	317,142	1,243,443	380,408	669,787
34 CUSTOMER ACCOUNTS	1,567,002	190,108	303,589	137,052	362,749
35 CUSTOMER SERV & INFO EXP	620,678		135,877	18,990	24,881
36 ADMIN & GENERAL EXPENSE	2,392,333	487,559	664,503	403,022	514,218
37 SALES EXPENSE				12,901	(3,395)
38 DEPREC & AMORT EXPENSE	3,604,978	353,723	865,703	722,972	586,628
39 TAX EXPENSE	3,463	(6)	78		
40 UTILITY OPERATING MARGINS	5,217,051	663,232	1,900,453	1,320,293	877,207
41 NONOPERATING MARGINS	1,654,739	27,379	64,002	35,989	21,972
42 GEN & TRANS CAPITAL CREDITS	2,888,445		540,849	435,449	369,833
43 OTHER CAP CR & PATRONAGE CAP	78,672	6,412	25,635	33,176	29,610
44 INT ON LONG-TERM DEBT - NET	2,648,466	92,280	625,663	601,362	313,246
45 OTHER DEDUCTIONS	454,528	30,297	30,290	7,584	37,586
46 NET MARGINS & PATRONAGE CAP	6,735,913	574,446	1,874,986	1,215,961	947,790
SALES STATISTICS 2011					
AVG NUMBER CONSUMERS SERVED					
47 RESDL SERV FARM & NONFARM	17,720	2,991	4,197	2,702	3,697
48 COMMERCIAL & INDUSTL, SMALL	5,474	312	614	710	1,719
49 COMMERCIAL & INDUSTL, LARGE	6		24	2	
50 IRRIGATION	895	9	126	413	
51 OTHER ELECTRIC SERVICE	408	4	82	30	156
52 TO OTHERS FOR RESALE	3	2			
53 TOTAL	24,506	3,318	5,043	3,857	5,572
MWH SALES					
54 RESDL SERV FARM & NONFARM	148,078	37,692	49,406	25,021	33,923
55 COMMERCIAL & INDUSTL, SMALL	195,217	7,205	17,825	21,040	27,820
56 COMMERCIAL & INDUSTL, LARGE	63,628		21,714	12,452	
57 IRRIGATION	21,833	9	6,787	18,864	
58 OTHER ELECTRIC SERVICE	6,579	20	1,477	926	2,241
59 TO OTHERS FOR RESALE	48,067	9,418			
60 TOTAL	483,403	54,344	97,209	78,302	63,984
REVENUES & PATRONAGE CAPITAL					
61 RESDL SERV FARM & NONFARM	17,759,012	4,416,509	7,809,341	3,730,920	4,889,175
62 COMMERCIAL & INDUSTL, SMALL	22,102,666	939,586	2,490,577	2,867,007	3,783,319
63 COMMERCIAL & INDUSTL, LARGE	5,276,945		2,304,647	1,057,469	
64 IRRIGATION	2,616,768	3,135	1,028,109	2,359,986	
65 OTHER ELECTRIC SERVICE	830,558	3,437	220,950	129,179	330,945
66 TO OTHERS FOR RESALE	2,615,949	691,245			
67 TOTAL SALES OF ELEC ENERGY	51,201,898	6,053,912	13,853,624	10,144,561	9,003,439
68 OTHER OPERATING REVENUE	1,215,295	27,477	113,032	30,165	77,484
69 TOTAL OPERATING REVENUE	52,417,193	6,081,389	13,966,656	10,174,726	9,080,923
OTHER STATISTICS 12/31/11					
70 FULL TIME EMPLOYEES	83	19	16	18	19
71 TRANSMISSION MILES	577	16		46	64
72 OVERHEAD DISTR MILES	6,299	1,522	2,046	2,081	1,687
73 UNDERGROUND DISTR MILES	34	8	30	3	
74 CONSUMERS SERVED	24,552	3,323	5,062	3,881	5,571
75 CONSUMERS PER MILE	3.55	2.15	2.44	1.82	3.18
76 MWH GENERATED 2011					
77 MWH PURCHASED 2011	519,571	58,504	103,637	83,765	69,968
78 RESDL CONS MTHLY KWH 2011	696	1,050	981	772	765
79 TIMES INTEREST EARNED RATIO	3.54	7.23	4.00	3.02	4.03
80 DEBT SERVICE COVERAGE	2.82	2.04	2.65	2.45	1.95
81 DEBT SERVICE PYMTS - RUS	2,030,415	97,825	329,836	954,894	342,534
82 DEBT SERVICE PYMTS - OTHER	2,571,601	403,153	942,223	82,223	605,045
83 TOTAL EQUITY PCT OF ASSETS	25.49	60.06	50.30	44.54	49.56

SEE BORROWER NOTES AT END OF TABLES

**Loan, Operating, and Financial Statistics for RUS Borrowers**

KANSAS

KANSAS

Item number and description	KS0040 Leavenworth-Jefferson Rur. Elec. Coop., Inc. Mclouth	KS0041 The Radiant Elec. Cooperative, Inc. Fredonia	KS0042 The Lane-Scott Elec. Coop., Inc. Dighton	KS0046 C. M. S. Electric Cooperative, Inc. Meade	KS0047 The Western Coop. Elec. Assn., Inc. Wa Keeney
1 RUS LOANS APPROVED 12/31/11	28,083,223	19,487,000	15,791,891	43,918,000	20,694,175
2 OTHER LOANS APPROVED	2,715,084	818,122	9,985,000	1,111,653	19,177,000
3 DISTRIBUTION	29,489,030	19,166,941	25,773,310	42,582,177	37,923,026
4 GENERATION & TRANSMISSION	1,187,042	1,104,958	1,080	2,425,772	1,915,673
5 OTHER	122,235	33,223	2,501	21,704	32,476
6 RUS FUNDS ADVANCED	28,083,223	17,781,000	15,791,891	41,062,000	20,694,175
RUS DEBT SERVICE PYMTS					
7 INTEREST DUE & PAID	13,286,765	6,523,178	6,102,580	15,120,685	8,931,976
8 PRINCIPAL DUE & PAID	11,921,007	6,431,174	6,761,623	15,997,581	15,356,482
9 ADVANCE PAYMENTS	843,734			2,758	442,635
ASSETS & OTHER DEBITS 12/31/11					
10 UTILITY PLANT IN SERVICE	50,636,863	23,466,110	37,570,980	48,618,183	67,037,363
11 CONSTR WORK IN PROGRESS	375,874	3,656,023	1,043,970	4,494,629	528,715
12 TOTAL UTILITY PLANT	51,012,737	27,122,133	38,614,950	53,112,812	67,566,078
13 ACCUM PROV DEPREC & AMORT	17,280,026	6,703,341	12,671,450	16,324,362	25,018,160
14 NET UTILITY PLANT	33,732,711	20,418,792	25,943,500	36,788,450	42,547,918
15 INVEST IN ASSOC ORGANIZATION	4,466,512	2,077,374	1,422,829	6,407,101	2,694,088
16 OTHER PROPERTY & INVESTMENTS	322,544	123,773	5,501	637,207	874,860
17 CURRENT & ACCRUED ASSETS	7,642,970	1,053,184	3,424,671	4,455,262	5,371,984
18 DEFERRED DEBITS	61,025	1,057	281,451	182,493	156,639
19 TOTAL ASSETS & OTHER DEBITS	46,225,762	23,674,180	31,077,952	48,470,513	51,645,489
LIABILITIES & OTHER CREDITS 12/31/11					
20 MEMBERSHIPS		12,925		10,645	
21 PATRONAGE CAP & OTHER EQTS	14,769,492	9,252,915	5,974,920	14,999,481	22,206,454
22 TOTAL EQUITY	14,769,492	9,265,840	5,974,920	15,010,126	22,206,454
23 RUS LONG-TERM DEBT	16,084,222	11,302,091	18,113,444	24,803,028	23,069,092
24 OTHER LONG-TERM DEBT	9,597,604	1,577,426		2,213,982	1,679,246
25 OTHER NONCURRENT LIAB					
26 CURRENT & ACCRUED LIAB	2,608,388	1,408,823	6,989,588	6,440,852	4,628,684
27 DEFERRED CREDITS	3,166,056	120,000		2,525	62,013
28 TOTAL LIAB & OTHER CREDITS	46,225,762	23,674,180	31,077,952	48,470,513	51,645,489
REVENUES & EXPENSES 12/31/11					
29 OPER REV & PATRONAGE CAPITAL	18,614,872	10,103,889	14,446,759	24,167,274	34,843,228
30 OPERATING DEDUCTIONS TOTAL	16,884,960	9,316,502	13,339,557	22,027,443	31,964,059
31 COST OF POWER	10,904,379	6,401,825	9,183,381	15,855,160	23,819,810
32 DISTR EXPENSE - OPERATION	719,213	820,638	847,318	1,665,657	2,028,040
33 DISTR EXPENSE - MAINTENANCE	1,436,294	720,447	600,870	1,535,604	1,575,171
34 CUSTOMER ACCOUNTS	336,497	189,678	465,020	322,786	812,407
35 CUSTOMER SERV & INFO EXP	367,906	30,431	33,641	7,656	223,649
36 ADMIN & GENERAL EXPENSE	1,649,911	462,780	1,126,698	1,180,467	1,749,055
37 SALES EXPENSE		(600)	124,329	32,187	
38 DEPREC & AMORT EXPENSE	1,470,760	691,303	958,300	1,427,926	1,755,927
39 TAX EXPENSE					
40 UTILITY OPERATING MARGINS	1,729,912	787,387	1,107,202	2,139,831	2,879,169
41 NONOPERATING MARGINS	363,700	25,812	(1,140,456)	(91,741)	(89,216)
42 GEN & TRANS CAPITAL CREDITS	713,370	303,363	1,254,464	1,031,863	
43 OTHER CAP CR & PATRONAGE CAP	32,865		47,051	55,087	576,376
44 INT ON LONG-TERM DEBT - NET	1,344,319	666,710	754,671	1,373,774	882,556
45 OTHER DEDUCTIONS	169,275	14,665	251,322	123,538	26,466
46 NET MARGINS & PATRONAGE CAP	1,326,253	435,187	262,268	1,637,728	2,457,307
SALES STATISTICS 2011					
AVG NUMBER CONSUMERS SERVED					
47 RESDL SERV FARM & NONFARM	7,515	2,910	3,200	3,109	7,389
48 COMMERCIAL & INDUSTR, SMALL	576	2,849	1,801	1,601	3,920
49 COMMERCIAL & INDUSTR, LARGE	4	1	300	2	
50 IRRIGATION			316	1,157	430
51 OTHER ELECTRIC SERVICE	32	30	82	1	33
52 TO OTHERS FOR RESALE			1	1	
53 TOTAL	8,127	5,790	5,700	5,871	11,772
MWH SALES					
54 RESDL SERV FARM & NONFARM	97,809	36,238	27,728	29,197	64,416
55 COMMERCIAL & INDUSTR, SMALL	9,698	40,522	44,205	74,995	277,954
56 COMMERCIAL & INDUSTR, LARGE	14,740	6,987	41,245	90,749	
57 IRRIGATION			10,823	23,981	9,842
58 OTHER ELECTRIC SERVICE	452	369	1,035	102	1,993
59 TO OTHERS FOR RESALE			10,789	17,515	
60 TOTAL	122,700	84,116	135,825	236,539	354,204
REVENUES & PATRONAGE CAPITAL					
61 RESDL SERV FARM & NONFARM	14,405,834	4,548,439	3,188,018	4,403,692	7,262,911
62 COMMERCIAL & INDUSTR, SMALL	1,464,110	4,972,170	4,740,353	8,892,715	25,445,691
63 COMMERCIAL & INDUSTR, LARGE	990,569	452,054	4,376,476	6,659,575	
64 IRRIGATION			1,163,640	3,157,772	1,140,069
65 OTHER ELECTRIC SERVICE	65,133	50,436	125,830	13,279	330,731
66 TO OTHERS FOR RESALE			822,905	954,181	
67 TOTAL SALES OF ELEC ENERGY	16,925,646	10,023,099	14,417,222	24,081,214	34,179,402
68 OTHER OPERATING REVENUE	1,689,226	80,790	29,537	86,058	663,826
69 TOTAL OPERATING REVENUE	18,614,872	10,103,889	14,446,759	24,167,272	34,843,228
OTHER STATISTICS 12/31/11					
70 FULL TIME EMPLOYEES	47	18	25	30	55
71 TRANSMISSION MILES	35	10		39	269
72 OVERHEAD DISTR MILES	1,404	1,461	2,033	2,420	3,636
73 UNDERGROUND DISTR MILES	117	5	5	136	5
74 CONSUMERS SERVED	8,109	5,790	5,726	5,897	11,880
75 CONSUMERS PER MILE	5.21	3.92	2.81	2.27	3.04
76 MWH GENERATED 2011					
77 MWH PURCHASED 2011	130,532	91,698	146,646	243,375	383,885
78 RESDL CONS MTHLY KWH 2011	1,085	1,038	722	783	726
79 TIMES INTEREST EARNED RATIO	1.99	1.65	1.35	2.19	3.78
80 DEBT SERVICE COVERAGE	1.67	1.43	1.51	2.01	2.94
81 DEBT SERVICE PYMTS - RUS	1,139,370	848,750	694,500	1,911,821	545,986
82 DEBT SERVICE PYMTS - OTHER	1,342,495	403,086	615,002	298,808	1,189,128
83 TOTAL EQUITY PCT OF ASSETS	31.95	39.14	19.23	30.97	43.00

SEE BORROWER NOTES AT END OF TABLES

**Loan, Operating, and Financial Statistics for RUS Borrowers**

KANSAS

KANSAS

Item number and description	KS0048 The Victory Elec. Coop. Assn., Inc. Dodge City	KS0050 The Twin Valley Elec. Coop., Inc. Altamont	KS0056 Lyon-Coffey Electric Cooperative, Inc. Burlington	KS0057 Heartland Rural Elec. Coop., Inc. Girard	KS0058 Bluestem Electric Cooperative, Inc. Wamego
1 RUS LOANS APPROVED 12/31/11	19,656,000	7,084,000	14,657,206	33,149,051	25,617,717
2 OTHER LOANS APPROVED	76,127,878	5,594,898	10,760,204	13,094,949	6,725,991
3 DISTRIBUTION	94,469,659	12,067,000	24,329,161	44,879,714	31,911,169
4 GENERATION & TRANSMISSION	1,308,540	600,000	967,388	1,199,462	356,880
5 OTHER	5,679	11,898	120,861	164,824	75,659
6 RUS FUNDS ADVANCED	19,656,000	7,084,000	14,657,207	33,149,052	25,617,717
RUS DEBT SERVICE PYMTS					
7 INTEREST DUE & PAID	7,678,641	4,186,953	7,254,546	16,234,001	11,346,695
8 PRINCIPAL DUE & PAID	11,970,738	4,430,221	12,477,518	22,180,146	18,480,961
9 ADVANCE PAYMENTS	4,345,127			1,989,083	972,322
ASSETS & OTHER DEBITS 12/31/11					
10 UTILITY PLANT IN SERVICE	119,461,017	18,332,731	36,811,530	52,677,921	33,464,928
11 CONSTR WORK IN PROGRESS	9,110,951	159,771	1,329,572	647,469	1,323,526
12 TOTAL UTILITY PLANT	128,571,968	18,492,502	38,141,102	53,325,390	34,788,454
13 ACCUM PROV DEPREC & AMORT	42,837,411	6,170,055	13,943,382	21,617,552	11,117,624
14 NET UTILITY PLANT	85,734,557	12,322,447	24,197,720	31,707,838	23,670,830
15 INVEST IN ASSOC ORGANIZATION	7,938,505	1,489,707	4,242,443	8,220,606	3,830,725
16 OTHER PROPERTY & INVESTMENTS	300,658	1,029,166	854,513	1,358,034	1,208,199
17 CURRENT & ACCRUED ASSETS	8,512,203	2,610,962	3,989,280	3,899,356	2,951,653
18 DEFERRED DEBITS	4,108	13,511	15,179	99,026	23,792
19 TOTAL ASSETS & OTHER DEBITS	102,490,031	17,465,793	33,299,135	45,275,860	31,685,199
LIABILITIES & OTHER CREDITS 12/31/11					
20 MEMBERSHIPS	660	9,745	110,875	40,960	107,280
21 PATRONAGE CAP & OTHER EQTS	19,150,771	6,499,234	14,272,501	19,693,504	12,867,780
22 TOTAL EQUITY	19,151,431	6,508,979	14,383,376	19,734,464	12,975,060
23 RUS LONG-TERM DEBT	70,956,251	7,639,844	4,083,411	18,361,209	10,608,939
24 OTHER LONG-TERM DEBT	947,677		11,656,120	3,484,599	5,812,816
25 OTHER NONCURRENT LIAB					
26 CURRENT & ACCRUED LIAB	9,335,278	3,123,045	2,923,762	3,669,267	2,288,384
27 DEFERRED CREDITS	2,099,394	193,925	252,466	26,321	
28 TOTAL LIAB & OTHER CREDITS	102,490,031	17,465,793	33,299,135	45,275,860	31,685,199
REVENUES & EXPENSES 12/31/11					
29 OPER REV & PATRONAGE CAPITAL	62,137,681	5,844,218	14,105,247	23,033,475	13,426,067
30 OPERATING DEDUCTIONS TOTAL	57,334,742	5,340,064	13,215,605	21,082,380	12,571,255
31 COST OF POWER	46,063,513	3,358,222	8,460,267	14,471,747	8,313,067
32 DISTR EXPENSE - OPERATION	2,510,412	447,836	907,213	448,184	1,385,149
33 DISTR EXPENSE - MAINTENANCE	1,768,007	440,424	805,902	1,424,932	627,114
34 CUSTOMER ACCOUNTS	1,305,873	188,568	444,814	541,652	337,794
35 CUSTOMER SERV & INFO EXP	477,629	28,555	114,300	88,000	108,184
36 ADMIN & GENERAL EXPENSE	1,943,538	405,978	1,287,150	1,657,311	881,186
37 SALES EXPENSE	2,802	3,200	10,561	41,183	23,971
38 DEPREC & AMORT EXPENSE	3,262,968	467,281	1,185,364	1,572,599	894,907
39 TAX EXPENSE			34	836,772	(117)
40 UTILITY OPERATING MARGINS	4,802,939	504,154	889,642	1,951,095	854,812
41 NONOPERATING MARGINS	1,645,669	39,188	75,230	384,488	51,430
42 GEN & TRANS CAPITAL CREDITS	484,638	227,053	554,278	963,921	561,818
43 OTHER CAP CR & PATRONAGE CAP	62,063	11,185	141,834	63,089	34,950
44 INT ON LONG-TERM DEBT - NET	3,054,120	302,906	713,822	1,070,872	754,734
45 OTHER DEDUCTIONS	140,348	26,294	21,046	19,270	44,313
46 NET MARGINS & PATRONAGE CAP	3,800,841	452,380	926,116	2,272,451	703,963
SALES STATISTICS 2011					
AVG NUMBER CONSUMERS SERVED					
47 RESDL SERV FARM & NONFARM	13,999	2,194	5,562	9,299	5,412
48 COMMERCIAL & INDUSTL, SMALL	3,587	1,018	1,613	2,189	1,265
49 COMMERCIAL & INDUSTL, LARGE	35		2	2	39
50 IRRIGATION	1,442				166
51 OTHER ELECTRIC SERVICE	101		50	1	30
52 TO OTHERS FOR RESALE					
53 TOTAL	19,164	3,212	7,227	11,491	6,912
MWH SALES					
54 RESDL SERV FARM & NONFARM	147,768	27,435	68,759	111,518	68,097
55 COMMERCIAL & INDUSTL, SMALL	197,032	11,785	25,011	45,366	11,508
56 COMMERCIAL & INDUSTL, LARGE	291,303		739	25,141	13,482
57 IRRIGATION	41,457				1,825
58 OTHER ELECTRIC SERVICE	2,297		247	43	784
59 TO OTHERS FOR RESALE					
60 TOTAL	679,857	39,220	94,757	182,068	95,696
REVENUES & PATRONAGE CAPITAL					
61 RESDL SERV FARM & NONFARM	16,143,666	3,802,538	10,106,850	15,238,373	9,864,956
62 COMMERCIAL & INDUSTL, SMALL	20,051,639	1,923,034	3,678,186	5,567,283	1,740,948
63 COMMERCIAL & INDUSTL, LARGE	19,952,795		149,820	1,902,010	1,337,878
64 IRRIGATION	4,684,546				313,103
65 OTHER ELECTRIC SERVICE	484,392		41,523	4,815	104,913
66 TO OTHERS FOR RESALE					
67 TOTAL SALES OF ELEC ENERGY	61,317,038	5,725,572	13,976,379	22,712,481	13,361,798
68 OTHER OPERATING REVENUE	820,644	118,648	128,868	320,995	64,268
69 TOTAL OPERATING REVENUE	62,137,682	5,844,220	14,105,247	23,033,476	13,426,066
OTHER STATISTICS 12/31/11					
70 FULL TIME EMPLOYEES	84	29	32	40	43
71 TRANSMISSION MILES	252		25	28	12
72 OVERHEAD DISTR MILES	2,442	963	2,404	3,714	2,758
73 UNDERGROUND DISTR MILES	52	3	57	70	68
74 CONSUMERS SERVED	19,225	3,218	7,247	11,465	6,913
75 CONSUMERS PER MILE	7.00	3.33	2.92	3.01	2.44
76 MWH GENERATED 2011				165	
77 MWH PURCHASED 2011	714,212	43,350	104,212	195,729	104,560
78 RESDL CONS MTHLY KWH 2011	880	1,042	1,030	999	1,049
79 TIMES INTEREST EARNED RATIO	2.24	2.49	2.30	3.12	1.93
80 DEBT SERVICE COVERAGE	2.18	2.27	2.34	2.03	1.40
81 DEBT SERVICE PYMTS - RUS	668,741	303,095	124,587	840,378	517,108
82 DEBT SERVICE PYMTS - OTHER	3,972,732	236,106	1,083,572	1,581,000	1,163,881
83 TOTAL EQUITY PCT OF ASSETS	18.69	37.27	43.19	43.59	40.95

SEE BORROWER NOTES AT END OF TABLES

**Loan, Operating, and Financial Statistics for RUS Borrowers**

KANSAS

KENTUCKY

Item number and description	KS0059 Rolling Hills Electric Coop., Inc. Mankato	KY0003 Jackson Energy Cooperative, Corp. McKee	KY0018 Meade County Rural Elec. Coop. Corp. Brandenburg	KY0020 Jackson Purchase Energy Corp. Paducah	KY0021 Salt River Rural Elec. Coop. Corp. Bardstown
1 RUS LOANS APPROVED 12/31/11	64,287,698	86,095,780	64,514,042	70,020,028	74,311,360
2 OTHER LOANS APPROVED	1,496,181	124,429,624	38,173,551	57,128,500	41,649,484
3 DISTRIBUTION	62,020,736	209,828,639	102,254,160	124,726,692	115,956,493
4 GENERATION & TRANSMISSION	3,375,222		206,481	2,390,750	
5 OTHER	387,921	696,765	226,952	31,086	4,351
6 RUS FUNDS ADVANCED	55,760,699	86,095,781	64,514,042	70,020,029	74,311,361
RUS DEBT SERVICE PYMTS					
7 INTEREST DUE & PAID	22,151,273	41,429,366	22,230,454	35,904,118	31,308,200
8 PRINCIPAL DUE & PAID	30,546,260	55,334,073	30,581,591	39,473,711	35,243,334
9 ADVANCE PAYMENTS		351,852	2,905,812	5,660,861	6,665,727
ASSETS & OTHER DEBITS 12/31/11					
10 UTILITY PLANT IN SERVICE	64,902,998	207,308,038	98,622,168	134,624,348	128,108,393
11 CONSTR WORK IN PROGRESS	1,288,060	3,033,850	1,920,583	2,907,866	1,875,890
12 TOTAL UTILITY PLANT	66,191,058	210,341,888	100,542,751	137,532,214	129,984,283
13 ACCUM PROV DEPREC & AMORT	29,465,477	53,170,182	28,322,224	45,094,854	55,049,691
14 NET UTILITY PLANT	36,725,581	157,171,706	72,220,527	92,437,360	74,934,592
15 INVEST IN ASSOC ORGANIZATION	5,585,152	34,614,228	2,330,536	2,961,606	30,593,508
16 OTHER PROPERTY & INVESTMENTS	2,602,578	1,195,459		236,115	299,493
17 CURRENT & ACCRUED ASSETS	4,068,158	27,361,180	14,830,202	11,430,108	23,260,247
18 DEFERRED DEBITS	31,840	7,217,587	115,283	318,592	699,537
19 TOTAL ASSETS & OTHER DEBITS	49,013,309	227,560,160	89,496,548	107,383,781	129,787,377
LIABILITIES & OTHER CREDITS 12/31/11					
20 MEMBERSHIPS	28,245	1,295,830	93,885	157,865	1,832,765
21 PATRONAGE CAP & OTHER EQTS	15,353,849	70,785,679	27,392,602	38,905,392	60,068,414
22 TOTAL EQUITY	15,382,094	72,081,509	27,486,487	39,063,257	61,901,179
23 RUS LONG-TERM DEBT	25,902,809	107,208,786	48,425,830	45,861,614	36,332,601
24 OTHER LONG-TERM DEBT	1,276,640	21,852,167	5,096,590	11,779,471	15,359,269
25 OTHER NONCURRENT LIAB		7,866,281	1,314,903	1,936,908	1,447,612
26 CURRENT & ACCRUED LIAB	6,328,567	18,250,869	6,519,029	8,596,062	14,404,334
27 DEFERRED CREDITS	123,199	300,548	653,709	146,469	342,382
28 TOTAL LIAB & OTHER CREDITS	49,013,309	227,560,160	89,496,548	107,383,781	129,787,377
REVENUES & EXPENSES 12/31/11					
29 OPER REV & PATRONAGE CAPITAL	19,171,612	102,885,943	35,779,927	45,135,203	98,515,417
30 OPERATING DEDUCTIONS TOTAL	17,372,138	95,840,641	31,600,473	42,787,214	94,474,577
31 COST OF POWER	10,923,860	68,306,508	19,772,602	27,759,591	78,451,169
32 DISTR EXPENSE - OPERATION	1,843,017	4,577,313	2,578,399	3,110,221	2,562,532
33 DISTR EXPENSE - MAINTENANCE	1,297,008	5,818,541	2,806,763	3,871,294	2,752,489
34 CUSTOMER ACCOUNTS	461,588	3,641,686	1,363,809	1,055,142	2,068,048
35 CUSTOMER SERV & INFO EXP	162,360	690,359	288,730	82,149	204,189
36 ADMIN & GENERAL EXPENSE	1,037,728	4,300,584	1,540,643	2,138,367	2,977,154
37 SALES EXPENSE	38,868		1,745	26,533	195,416
38 DEPREC & AMORT EXPENSE	1,607,709	8,398,524	3,213,863	4,695,048	5,174,860
39 TAX EXPENSE		107,126	33,919	48,869	88,720
40 UTILITY OPERATING MARGINS	1,799,474	7,045,302	4,179,454	2,347,989	4,040,840
41 NONOPERATING MARGINS	126,829	202,813	185,360	346,314	779,406
42 GEN & TRANS CAPITAL CREDITS	732,630	4,928,673			5,546,539
43 OTHER CAP CR & PATRONAGE CAP	93,733	247,635	92,150	419,241	247,650
44 INT ON LONG-TERM DEBT - NET	1,171,261	5,682,593	2,123,835	2,867,944	2,798,028
45 OTHER DEDUCTIONS	131,120	222,376	21,732	132,877	115,192
46 NET MARGINS & PATRONAGE CAP	1,450,285	6,519,454	2,311,397	112,723	7,701,215
SALES STATISTICS 2011					
47 AVG NUMBER CONSUMERS SERVED					
48 RESDL SERV FARM & NONFARM	8,931	47,627	26,402	26,054	44,449
49 COMMERCIAL & INDUSTR, SMALL	1,384	3,592	2,070	3,126	2,735
50 COMMERCIAL & INDUSTR, LARGE	1	5		9	14
51 IRRIGATION	465			7	
52 OTHER ELECTRIC SERVICE	207		6	3	213
53 TO OTHERS FOR RESALE					
TOTAL	10,988	51,224	28,478	29,199	47,411
MWH SALES					
54 RESDL SERV FARM & NONFARM	75,007	695,905	364,735	411,230	708,165
55 COMMERCIAL & INDUSTR, SMALL	49,588	137,801	94,657	190,023	197,107
56 COMMERCIAL & INDUSTR, LARGE	42	63,214		49,397	171,428
57 IRRIGATION	3,500			269	
58 OTHER ELECTRIC SERVICE	3,154		1,057	619	2,587
59 TO OTHERS FOR RESALE					
60 TOTAL	131,290	896,920	460,450	651,539	1,079,287
REVENUES & PATRONAGE CAPITAL					
61 RESDL SERV FARM & NONFARM	11,534,577	81,135,113	27,479,674	29,070,144	66,517,122
62 COMMERCIAL & INDUSTR, SMALL	6,048,688	14,453,543	7,131,351	11,916,111	18,247,743
63 COMMERCIAL & INDUSTR, LARGE	24,000	4,612,426		2,909,155	11,606,187
64 IRRIGATION	913,531			21,326	
65 OTHER ELECTRIC SERVICE	478,588		74,925	79,614	460,961
66 TO OTHERS FOR RESALE					
67 TOTAL SALES OF ELEC ENERGY	18,999,384	100,201,082	34,685,950	43,996,350	96,832,013
68 OTHER OPERATING REVENUE	172,228	2,684,860	1,093,978	1,138,853	1,683,404
69 TOTAL OPERATING REVENUE	19,171,612	102,885,942	35,779,928	45,135,203	98,515,417
OTHER STATISTICS 12/31/11					
70 FULL TIME EMPLOYEES	61	134	64	80	74
71 TRANSMISSION MILES	153				
72 OVERHEAD DISTR MILES	6,152	5,385	2,881	2,394	3,396
73 UNDERGROUND DISTR MILES	43	291	93	524	644
74 CONSUMERS SERVED	11,017	51,257	28,494	29,160	47,662
75 CONSUMERS PER MILE	1.74	9.03	9.58	9.99	11.80
76 MWH GENERATED 2011					
77 MWH PURCHASED 2011	143,727	958,005	480,251	683,764	1,124,480
78 RESDL CONS MTHLY KWH 2011	700	1,218	1,151	1,315	1,328
79 TIMES INTEREST EARNED RATIO	2.24	2.15	2.09	1.04	3.75
80 DEBT SERVICE COVERAGE	1.88	1.94	1.58	1.50	2.87
81 DEBT SERVICE PYMTS - RUS	2,022,172	2,090,922	2,000,111	2,002,043	2,638,189
82 DEBT SERVICE PYMTS - OTHER	226,104	8,524,741	2,844,337	3,105,890	2,827,102
83 TOTAL EQUITY PCT OF ASSETS	31.38	31.68	30.71	36.38	47.69

SEE BORROWER NOTES AT END OF TABLES

**Loan, Operating, and Financial Statistics for RUS Borrowers**

KENTUCKY

KENTUCKY

Item number and description	KY0023	KY0026	KY0027	KY0030	KY0034
	Taylor Co. Rural Elec. Coop. Corp. Campbellsville	Pennyrite Rural Elec. Coop. Corp. Hopkinsville	Inter-County Energy Coop. Corp. Danville	Shelby Energy Cooperative, Inc. Shelbyville	Farmers Rural Elec. Coop. Corp. Glasgow
1 RUS LOANS APPROVED 12/31/11	25,111,609	44,733,538	52,439,199	37,329,693	24,444,290
2 OTHER LOANS APPROVED	20,664,000	99,690,000	52,792,856	33,834,866	47,637,021
3 DISTRIBUTION	45,770,370	144,329,809	104,876,907	70,984,692	71,859,184
4 GENERATION & TRANSMISSION		80,000			
5 OTHER	5,239	13,729	355,148	179,867	222,127
6 RUS FUNDS ADVANCED	25,111,609	44,733,539	52,439,200	37,329,693	24,444,291
RUS DEBT SERVICE PYMTS					
7 INTEREST DUE & PAID	13,778,530	26,060,409	25,006,435	16,046,162	16,381,887
8 PRINCIPAL DUE & PAID	17,786,816	34,541,526	28,779,541	17,225,739	18,293,991
9 ADVANCE PAYMENTS	1,113,923	9,129,310	614,124	61,715	449,904
ASSETS & OTHER DEBITS 12/31/11					
10 UTILITY PLANT IN SERVICE	70,764,096	175,982,882	103,724,928	72,667,023	72,895,115
11 CONSTR WORK IN PROGRESS	183,057	641,915	226,806	2,035,718	369,223
12 TOTAL UTILITY PLANT	70,947,153	176,624,797	103,951,734	74,702,741	73,264,338
13 ACCUM PROV DEPREC & AMORT	18,793,181	50,686,597	23,812,988	13,744,717	21,096,657
14 NET UTILITY PLANT	52,153,972	125,938,200	80,138,746	60,958,024	52,167,681
15 INVEST IN ASSOC ORGANIZATION	14,486,946	1,727,007	14,727,345	13,370,377	16,531,847
16 OTHER PROPERTY & INVESTMENTS	7,400		56,682	306,201	
17 CURRENT & ACCRUED ASSETS	6,295,040	32,747,107	8,148,740	5,460,875	6,844,019
18 DEFERRED DEBITS	434,572	26,086,034	471,325	648,489	695,513
19 TOTAL ASSETS & OTHER DEBITS	73,377,930	186,498,348	103,542,838	80,743,966	76,239,060
LIABILITIES & OTHER CREDITS 12/31/11					
20 MEMBERSHIPS	282,875	839,885	1,022,385		534,535
21 PATRONAGE CAP & OTHER EQTS	43,659,386	76,192,573	33,281,599	30,080,783	27,073,925
22 TOTAL EQUITY	43,942,261	77,032,458	34,303,984	30,080,783	27,608,460
23 RUS LONG-TERM DEBT	11,689,402	69,405,681	47,566,005	33,998,285	36,232,851
24 OTHER LONG-TERM DEBT	9,900,311	7,372,200	10,671,329	6,018,100	3,719,741
25 OTHER NONCURRENT LIAB	4,159,754	1,710,251	2,845,285	1,926,322	339,138
26 CURRENT & ACCRUED LIAB	2,782,854	25,812,246	8,156,235	7,782,970	7,978,700
27 DEFERRED CREDITS	903,348	5,165,512		937,506	360,170
28 TOTAL LIAB & OTHER CREDITS	73,377,930	186,498,348	103,542,838	80,743,966	76,239,060
REVENUES & EXPENSES 12/31/11					
29 OPER REV & PATRONAGE CAPITAL	44,794,054	121,560,734	48,713,052	41,455,240	48,400,849
30 OPERATING DEDUCTIONS TOTAL	44,207,272	114,058,338	45,079,214	39,109,469	45,528,469
31 COST OF POWER	35,657,557	89,708,954	32,725,937	31,570,882	35,296,777
32 DISTR EXPENSE - OPERATION	1,817,103	4,626,865	2,663,837	1,562,550	1,409,019
33 DISTR EXPENSE - MAINTENANCE	1,776,903	4,660,814	1,599,643	1,920,189	2,655,097
34 CUSTOMER ACCOUNTS	1,121,737	2,253,018	1,976,026	691,948	1,089,638
35 CUSTOMER SERV & INFO EXP	112,086	123,316	530,336	199,827	124,081
36 ADMIN & GENERAL EXPENSE	1,434,752	3,223,154	2,054,229	987,029	2,122,371
37 SALES EXPENSE		325,274		(19,456)	
38 DEPREC & AMORT EXPENSE	2,244,596	5,887,529	3,481,123	2,159,641	2,298,810
39 TAX EXPENSE	42,538	3,249,414	48,083	36,859	532,676
40 UTILITY OPERATING MARGINS	586,782	7,502,396	3,633,838	2,345,771	2,872,380
41 NONOPERATING MARGINS	139,260	1,229,493	61,091	137,649	178,460
42 GEN & TRANS CAPITAL CREDITS	2,514,784		2,395,003	2,161,305	2,480,041
43 OTHER CAP CR & PATRONAGE CAP	126,038		110,013	62,460	71,176
44 INT ON LONG-TERM DEBT - NET	935,133	2,742,715	1,700,192	1,838,774	1,987,320
45 OTHER DEDUCTIONS	71,548	488,958	50,973	48,263	66,048
46 NET MARGINS & PATRONAGE CAP	2,360,183	5,500,216	4,448,780	2,820,148	3,548,689
SALES STATISTICS 2011					
47 AVG NUMBER CONSUMERS SERVED					
48 RESDL SERV FARM & NONFARM	22,666	37,649	23,846	14,904	22,891
49 COMMERCIAL & INDUSTR, SMALL	2,930	9,132	1,401	372	1,779
50 COMMERCIAL & INDUSTR, LARGE	9	35	3	8	6
51 IRRIGATION					
52 OTHER ELECTRIC SERVICE	8	149		31	7
53 TO OTHERS FOR RESALE					
TOTAL	25,613	46,965	25,250	15,315	24,683
MWH SALES					
54 RESDL SERV FARM & NONFARM	312,639	589,678	354,194	248,173	316,668
55 COMMERCIAL & INDUSTR, SMALL	138,906	238,903	71,539	54,852	76,028
56 COMMERCIAL & INDUSTR, LARGE	23,345	321,896	23,189	149,799	95,766
57 IRRIGATION					
58 OTHER ELECTRIC SERVICE	662	4,036		277	455
59 TO OTHERS FOR RESALE					
60 TOTAL	475,552	1,154,514	448,922	453,102	488,917
REVENUES & PATRONAGE CAPITAL					
61 RESDL SERV FARM & NONFARM	29,703,937	65,110,934	38,974,091	25,853,776	32,782,120
62 COMMERCIAL & INDUSTR, SMALL	12,011,969	28,334,475	6,503,810	4,688,545	7,510,132
63 COMMERCIAL & INDUSTR, LARGE	2,198,444	25,341,401	1,821,939	10,054,404	7,118,535
64 IRRIGATION					
65 OTHER ELECTRIC SERVICE	87,199	497,213		47,901	57,871
66 TO OTHERS FOR RESALE					
67 TOTAL SALES OF ELEC ENERGY	44,001,549	119,284,023	47,299,840	40,644,626	47,468,658
68 OTHER OPERATING REVENUE	792,505	2,276,710	1,413,211	810,613	932,191
69 TOTAL OPERATING REVENUE	44,794,054	121,560,733	48,713,051	41,455,239	48,400,849
OTHER STATISTICS 12/31/11					
70 FULL TIME EMPLOYEES	52	120	67	36	65
71 TRANSMISSION MILES		12			
72 OVERHEAD DISTR MILES	3,149	4,951	3,384	1,890	3,331
73 UNDERGROUND DISTR MILES	60	126	380	208	259
74 CONSUMERS SERVED	25,658	47,068	25,314	15,320	24,689
75 CONSUMERS PER MILE	7.99	9.25	6.72	7.30	6.88
76 MWH GENERATED 2011					
77 MWH PURCHASED 2011	504,806	1,212,025	461,677	465,402	509,042
78 RESDL CONS MTHLY KWH 2011	1,149	1,305	1,238	1,388	1,153
79 TIMES INTEREST EARNED RATIO	3.52	3.01	3.62	2.53	2.79
80 DEBT SERVICE COVERAGE	2.94	2.19	2.41	2.16	2.35
81 DEBT SERVICE PYMTS - RUS	446,480	823,170	1,690,313	1,688,327	543,878
82 DEBT SERVICE PYMTS - OTHER	1,437,795	5,622,207	2,310,520	1,465,188	2,786,892
83 TOTAL EQUITY PCT OF ASSETS	59.88	41.30	33.13	37.25	36.21

SEE BORROWER NOTES AT END OF TABLES

**Loan, Operating, and Financial Statistics for RUS Borrowers**

KENTUCKY

KENTUCKY

Item number and description	KY0035 Warren Rural Elec. Cooperative Corp. Bowling Green	KY0037 Owen Electric Cooperative Inc. Owenton	KY0049 Clark Energy Cooperative Inc. Winchester	KY0050 West Kentucky Rural Elec. Coop. Corp. Mayfield	KY0051 Nolin Rural Electric Cooperative Corp. Elizabethtown
1 RUS LOANS APPROVED 12/31/11	114,186,943	77,903,779	35,829,167	64,930,083	46,119,037
2 OTHER LOANS APPROVED	44,212,474	85,067,284	66,066,742	28,318,764	133,905,633
3 DISTRIBUTION	149,458,124	162,303,779	101,607,867	92,927,850	179,814,103
4 GENERATION & TRANSMISSION	8,057,819				2,456
5 OTHER	883,474	667,284	288,042	320,997	208,111
6 RUS FUNDS ADVANCED	114,186,944	77,903,779	35,829,167	64,930,084	46,119,037
RUS DEBT SERVICE PYMTS					
7 INTEREST DUE & PAID	58,341,135	35,039,726	25,990,570	32,618,973	19,573,109
8 PRINCIPAL DUE & PAID	83,336,669	44,840,061	26,551,441	44,563,109	18,128,617
9 ADVANCE PAYMENTS	1,825,881	8,099,422			
ASSETS & OTHER DEBITS 12/31/11					
10 UTILITY PLANT IN SERVICE	237,745,178	222,939,933	106,629,883	137,088,610	97,248,645
11 CONSTR WORK IN PROGRESS	2,923,718	2,787,878	1,215,187	4,534,566	4,060,577
12 TOTAL UTILITY PLANT	240,668,896	225,727,811	107,845,070	141,623,176	101,309,222
13 ACCUM PROV DEPREC & AMORT	99,714,572	91,798,215	23,428,575	35,656,038	35,029,136
14 NET UTILITY PLANT	140,954,324	133,929,596	84,416,495	105,967,138	66,280,086
15 INVEST IN ASSOC ORGANIZATION	6,312,306	38,940,687	15,570,812	2,065,338	23,390,011
16 OTHER PROPERTY & INVESTMENTS	81,693	298,034	277,413	35,978	143,737
17 CURRENT & ACCRUED ASSETS	37,791,593	21,775,844	3,315,698	14,740,184	87,616,923
18 DEFERRED DEBITS	950,234	2,224,209	11,250	301,116	
19 TOTAL ASSETS & OTHER DEBITS	186,090,150	197,168,370	103,591,668	123,109,754	177,430,757
LIABILITIES & OTHER CREDITS 12/31/11					
20 MEMBERSHIPS	610,041	1,116,355		160,330	287,520
21 PATRONAGE CAP & OTHER EQTS	67,511,406	71,096,608	40,388,478	64,485,805	57,292,166
22 TOTAL EQUITY	68,121,447	72,212,963	40,388,478	64,646,135	57,579,686
23 RUS LONG-TERM DEBT	49,587,811	65,788,678	46,259,191	19,994,561	48,911,234
24 OTHER LONG-TERM DEBT	34,205,536	20,663,893	7,632,283	19,145,451	45,477,672
25 OTHER NONCURRENT LIAB	2,475,091	9,020,393	1,871,476	948,870	3,619,577
26 CURRENT & ACCRUED LIAB	30,951,473	28,642,019	7,136,137	16,547,370	21,238,009
27 DEFERRED CREDITS	748,792	840,424	304,103	1,827,367	604,579
28 TOTAL LIAB & OTHER CREDITS	186,090,150	197,168,370	103,591,668	123,109,754	177,430,757
REVENUES & EXPENSES 12/31/11					
29 OPER REV & PATRONAGE CAPITAL	176,720,977	164,646,471	48,123,808	87,575,376	71,990,665
30 OPERATING DEDUCTIONS TOTAL	162,169,800	158,779,093	44,979,442	77,103,086	70,346,676
31 COST OF POWER	128,669,951	131,922,578	32,765,294	56,289,872	53,165,413
32 DISTR EXPENSE - OPERATION	5,790,758	5,113,434	1,861,763	2,872,507	3,256,001
33 DISTR EXPENSE - MAINTENANCE	5,459,089	3,552,377	2,822,112	6,267,654	3,967,648
34 CUSTOMER ACCOUNTS	3,334,278	3,698,757	1,560,841	2,657,201	2,427,042
35 CUSTOMER SERV & INFO EXP	605,680	635,126	233,998	14,652	895,984
36 ADMIN & GENERAL EXPENSE	5,378,283	3,613,909	1,410,877	2,138,495	3,011,211
37 SALES EXPENSE	215,299		23,358	167,596	
38 DEPREC & AMORT EXPENSE	7,681,865	10,101,182	4,256,121	4,247,822	3,623,377
39 TAX EXPENSE	5,034,597	141,730	141,730	2,447,287	
40 UTILITY OPERATING MARGINS	14,551,177	5,867,378	3,144,366	10,472,290	1,643,989
41 NONOPERATING MARGINS	643,337	231,097	(14,292)	84,299	5,063,410
42 GEN & TRANS CAPITAL CREDITS			2,334,635		3,660,266
43 OTHER CAP CR & PATRONAGE CAP	108,443	8,102,709	61,136	139,037	370,460
44 INT ON LONG-TERM DEBT - NET	4,189,191	4,398,063	1,872,231	1,876,545	3,893,167
45 OTHER DEDUCTIONS	184,495	359,511	135,127	123,289	154,778
46 NET MARGINS & PATRONAGE CAP	10,929,271	9,443,610	3,518,487	8,695,792	6,690,180
SALES STATISTICS 2011					
AVG NUMBER CONSUMERS SERVED					
47 RESDL SERV FARM & NONFARM	50,126	55,052	24,394	30,445	30,926
48 COMMERCIAL & INDUSTL, SMALL	9,876	2,244	1,615	7,619	1,987
49 COMMERCIAL & INDUSTL, LARGE	48	24	1	6	2
50 IRRIGATION					
51 OTHER ELECTRIC SERVICE	215	276	31	84	33
52 TO OTHERS FOR RESALE					
53 TOTAL	60,265	57,596	26,041	38,154	32,948
MWH SALES					
54 RESDL SERV FARM & NONFARM	844,012	752,695	333,583	471,598	473,937
55 COMMERCIAL & INDUSTL, SMALL	310,245	209,209	84,866	146,354	108,623
56 COMMERCIAL & INDUSTL, LARGE	601,878	1,178,463	10,482	91,748	154,020
57 IRRIGATION					
58 OTHER ELECTRIC SERVICE	6,174	26,667	801	1,969	1,675
59 TO OTHERS FOR RESALE					
60 TOTAL	1,762,310	2,167,034	429,732	711,668	738,255
REVENUES & PATRONAGE CAPITAL					
61 RESDL SERV FARM & NONFARM	89,954,828	79,163,922	36,708,481	57,812,187	48,149,006
62 COMMERCIAL & INDUSTL, SMALL	34,952,884	18,899,440	9,246,243	20,231,773	10,413,614
63 COMMERCIAL & INDUSTL, LARGE	45,867,753	62,172,184	898,257	6,791,324	9,526,118
64 IRRIGATION					
65 OTHER ELECTRIC SERVICE	1,173,153	2,406,279	104,191	193,449	299,349
66 TO OTHERS FOR RESALE					
67 TOTAL SALES OF ELEC ENERGY	171,948,618	162,641,825	46,957,172	85,028,733	68,388,087
68 OTHER OPERATING REVENUE	4,772,359	2,004,645	1,166,636	2,546,644	3,602,580
69 TOTAL OPERATING REVENUE	176,720,977	164,646,470	48,123,808	87,575,377	71,990,667
OTHER STATISTICS 12/31/11					
70 FULL TIME EMPLOYEES	160	133	51	89	97
71 TRANSMISSION MILES	229			8	
72 OVERHEAD DISTR MILES	5,117	3,621	2,843	3,907	2,636
73 UNDERGROUND DISTR MILES	280	887	198	165	356
74 CONSUMERS SERVED	60,330	57,462	26,030	38,108	33,160
75 CONSUMERS PER MILE	10.72	12.74	8.56	9.34	11.08
76 MWH GENERATED 2011					
77 MWH PURCHASED 2011	1,797,557	2,230,480	458,260	761,005	770,751
78 RESDL CONS MTHLY KWH 2011	1,403	1,139	1,140	1,291	1,277
79 TIMES INTEREST EARNED RATIO	3.61	3.15	2.88	5.63	2.72
80 DEBT SERVICE COVERAGE	2.86	3.00	2.18	2.27	1.11
81 DEBT SERVICE PYMTS - RUS	1,979,093	2,065,766	788,525	1,331,784	1,832,727
82 DEBT SERVICE PYMTS - OTHER	5,985,388	5,902,328	3,641,813	5,205,639	10,922,932
83 TOTAL EQUITY PCT OF ASSETS	36.61	36.63	38.99	52.51	32.45

SEE BORROWER NOTES AT END OF TABLES

**Loan, Operating, and Financial Statistics for RUS Borrowers**

KENTUCKY

KENTUCKY

Item number and description	KY0052 Fleming-Mason Rural Elec. Coop. Corp. Flemingsburg	KY0054 South Kentucky R. E. Coop. Corp. Somerset	KY0056 Licking Valley R. E. Coop. Corp. West Liberty	KY0057 Cumberland Valley R. E. Coop. Corp. Gray	KY0058 Big Sandy Rural Elec. Coop., Inc. Paintsville
1 RUS LOANS APPROVED 12/31/11	38,376,986	121,310,301	19,687,102	24,734,084	23,083,919
2 OTHER LOANS APPROVED	37,351,555	133,060,534	21,329,351	42,971,495	22,437,681
3 DISTRIBUTION	75,444,369	253,264,973	40,860,483	67,430,889	45,276,169
4 GENERATION & TRANSMISSION	70,516	3,127			
5 OTHER	213,656	1,102,735	155,970	274,690	245,431
6 RUS FUNDS ADVANCED	38,376,986	121,310,302	19,687,102	24,734,084	23,083,920
RUS DEBT SERVICE PYMTS					
7 INTEREST DUE & PAID	18,411,707	61,000,222	14,198,108	17,608,799	10,204,626
8 PRINCIPAL DUE & PAID	23,012,808	47,685,336	13,431,913	21,039,642	13,858,243
9 ADVANCE PAYMENTS	12,247	430,600		1,188,597	699,478
ASSETS & OTHER DEBITS 12/31/11					
10 UTILITY PLANT IN SERVICE	88,733,590	214,364,356	59,148,209	87,018,566	44,366,590
11 CONSTR WORK IN PROGRESS	679,769	4,360,828	1,387,863	470,334	282,674
12 TOTAL UTILITY PLANT	89,413,359	218,725,184	60,536,072	87,488,900	44,649,264
13 ACCUM PROV DEPREC & AMORT	25,964,288	46,428,651	20,213,836	30,851,298	13,453,190
14 NET UTILITY PLANT	63,449,071	172,296,533	40,322,236	56,637,602	31,196,074
15 INVEST IN ASSOC ORGANIZATION	23,813,454	30,239,709	9,697,457	16,848,070	9,180,032
16 OTHER PROPERTY & INVESTMENTS	226,339	6,289,996			5,500
17 CURRENT & ACCRUED ASSETS	9,467,045	20,272,903	6,736,957	8,547,743	4,749,770
18 DEFERRED DEBITS	7,277	1,216,270			991
19 TOTAL ASSETS & OTHER DEBITS	96,963,186	230,315,411	56,756,650	82,033,415	45,132,367
LIABILITIES & OTHER CREDITS 12/31/11					
20 MEMBERSHIPS	231,010	1,287,856	211,655	429,605	232,340
21 PATRONAGE CAP & OTHER EQTS	30,592,060	67,043,758	25,536,055	34,222,418	17,050,337
22 TOTAL EQUITY	30,823,070	68,331,614	25,747,710	34,652,023	17,282,677
23 RUS LONG-TERM DEBT	36,614,476	114,894,992	17,811,884	30,117,618	17,195,233
24 OTHER LONG-TERM DEBT	7,891,406	19,285,471	2,876,509	5,517,948	4,169,489
25 OTHER NONCURRENT LIAB	7,291,827	8,314,540	2,990,381	3,093,187	1,547,992
26 CURRENT & ACCRUED LIAB	14,327,403	18,724,555	6,995,603	8,599,127	4,910,054
27 DEFERRED CREDITS	15,004	764,239	334,563	53,512	26,922
28 TOTAL LIAB & OTHER CREDITS	96,963,186	230,315,411	56,756,650	82,033,415	45,132,367
REVENUES & EXPENSES 12/31/11					
29 OPER REV & PATRONAGE CAPITAL	70,475,122	128,576,350	28,366,704	48,941,151	26,431,734
30 OPERATING DEDUCTIONS TOTAL	68,552,091	118,099,065	27,068,190	47,609,213	25,082,716
31 COST OF POWER	57,792,373	93,451,521	19,608,655	37,560,882	18,824,313
32 DISTR EXPENSE - OPERATION	1,729,787	3,548,399	1,512,215	1,273,160	838,615
33 DISTR EXPENSE - MAINTENANCE	2,750,240	6,004,184	1,879,329	2,623,802	1,305,833
34 CUSTOMER ACCOUNTS	1,774,064	4,151,398	889,952	1,846,299	779,820
35 CUSTOMER SERV & INFO EXP	105,616	659,787	51,481	128,768	142,334
36 ADMIN & GENERAL EXPENSE	1,395,351	4,239,172	1,145,535	1,260,980	1,217,374
37 SALES EXPENSE	91,926	14,201	28,043		9,239
38 DEPREC & AMORT EXPENSE	2,845,963	5,911,389	1,917,883	2,868,087	1,939,171
39 TAX EXPENSE	66,771	119,014	35,097	47,235	26,017
40 UTILITY OPERATING MARGINS	1,923,031	10,477,285	1,298,514	1,331,938	1,349,018
41 NONOPERATING MARGINS	17,290	88,913	31,414	131,287	30,888
42 GEN & TRANS CAPITAL CREDITS	4,515,757	3,758,059	1,420,511	2,700,063	
43 OTHER CAP CR & PATRONAGE CAP	102,512	137,755	51,926	55,594	1,427,207
44 INT ON LONG-TERM DEBT - NET	1,155,407	5,868,974	582,861	449,190	926,623
45 OTHER DEDUCTIONS	207,759	102,832	133,259	81,720	116,062
46 NET MARGINS & PATRONAGE CAP	5,195,424	8,490,206	2,086,245	3,687,972	1,764,428
SALES STATISTICS 2011					
47 AVG NUMBER CONSUMERS SERVED					
48 RESDL SERV FARM & NONFARM	22,211	60,730	16,244	22,183	12,102
49 COMMERCIAL & INDUSTR, SMALL	1,607	4,769	1,178	1,486	1,110
50 COMMERCIAL & INDUSTR, LARGE	5	15	6	15	1
51 IRRIGATION					
52 OTHER ELECTRIC SERVICE	4	847			
53 TO OTHERS FOR RESALE					
TOTAL	23,827	66,361	17,428	23,684	13,213
MWH SALES					
54 RESDL SERV FARM & NONFARM	279,944	824,682	194,773	317,071	179,541
55 COMMERCIAL & INDUSTR, SMALL	116,772	295,536	47,503	83,703	62,871
56 COMMERCIAL & INDUSTR, LARGE	468,436	142,054	14,046	106,477	5,133
57 IRRIGATION					
58 OTHER ELECTRIC SERVICE	75	13,958			
59 TO OTHERS FOR RESALE					
TOTAL	865,228	1,276,229	256,322	507,251	247,544
REVENUES & PATRONAGE CAPITAL					
61 RESDL SERV FARM & NONFARM	30,093,335	84,493,130	21,839,711	31,460,869	19,286,308
62 COMMERCIAL & INDUSTR, SMALL	10,514,973	28,969,619	5,070,828	7,795,367	6,057,335
63 COMMERCIAL & INDUSTR, LARGE	28,863,107	10,242,801	1,110,469	8,205,090	351,414
64 IRRIGATION					
65 OTHER ELECTRIC SERVICE	14,459	1,492,968			
66 TO OTHERS FOR RESALE					
67 TOTAL SALES OF ELEC ENERGY	69,485,874	125,198,518	28,021,008	47,461,326	25,695,057
68 OTHER OPERATING REVENUE	989,249	3,377,832	345,696	1,479,825	736,677
69 TOTAL OPERATING REVENUE	70,475,123	128,576,350	28,366,704	48,941,151	26,431,734
OTHER STATISTICS 12/31/11					
70 FULL TIME EMPLOYEES	52	145	45	55	39
71 TRANSMISSION MILES					
72 OVERHEAD DISTR MILES	3,401	6,296	2,026	2,491	1,030
73 UNDERGROUND DISTR MILES	149	458	13	122	
74 CONSUMERS SERVED	23,789	66,259	17,447	23,671	13,197
75 CONSUMERS PER MILE	6.70	9.81	8.56	9.06	12.81
76 MWH GENERATED 2011					
77 MWH PURCHASED 2011	892,251	1,312,896	274,175	529,440	262,343
78 RESDL CONS MTHLY KWH 2011	1,050	1,132	999	1,191	1,236
79 TIMES INTEREST EARNED RATIO	5.50	2.45	4.58	9.21	2.90
80 DEBT SERVICE COVERAGE	2.92	1.87	2.60	2.70	1.74
81 DEBT SERVICE PYMTS - RUS	991,463	5,075,785	787,603	257,311	580,852
82 DEBT SERVICE PYMTS - OTHER	2,154,672	5,781,900	975,259	2,332,656	2,075,379
83 TOTAL EQUITY PCT OF ASSETS	31.79	29.67	45.37	42.24	38.29

SEE BORROWER NOTES AT END OF TABLES

**Loan, Operating, and Financial Statistics for RUS Borrowers**

KENTUCKY

LOUISIANA

Item number and description	KY0061 Grayson Rural Elec. Coop. Corp. Grayson	KY0064 Blue Grass Energy Cooperative Corp. Nicholasville	KY0065 Keneray Corporation Henderson	LA0008 South Louisiana Elec. Coop. Assn. Houma	LA0009 S. W. Louisiana Elec. Memb. Corp. Lafayette
1 RUS LOANS APPROVED 12/31/11	38,009,683	132,745,147	167,785,758	53,842,579	112,524,579
2 OTHER LOANS APPROVED	31,616,619	91,054,979	102,001,060	32,691,000	124,691,545
3 DISTRIBUTION	69,415,533	223,208,163	269,436,315	81,126,857	211,669,064
4 GENERATION & TRANSMISSION			5,120	4,761,021	25,540,480
5 OTHER	210,769	591,963	345,383	645,701	6,580
6 RUS FUNDS ADVANCED	38,009,683	132,745,148	167,785,759	53,842,579	112,524,579
RUS DEBT SERVICE PYMTS					
7 INTEREST DUE & PAID	20,140,658	47,893,730	71,385,206	29,975,149	65,253,989
8 PRINCIPAL DUE & PAID	27,348,724	53,575,000	87,103,827	30,481,555	71,952,150
9 ADVANCE PAYMENTS		2,110,354	19,770,996	2,812	
ASSETS & OTHER DEBITS 12/31/11					
10 UTILITY PLANT IN SERVICE	63,037,097	206,093,794	252,823,279	108,455,278	407,830,504
11 CONSTR WORK IN PROGRESS	380,319	1,848,983	1,987,529	3,555,515	5,498,839
12 TOTAL UTILITY PLANT	63,417,416	207,942,777	254,810,808	112,010,793	413,329,343
13 ACCUM PROV DEPREC & AMORT	13,018,327	55,137,707	71,916,962	34,394,356	87,496,139
14 NET UTILITY PLANT	50,399,089	152,805,070	182,893,846	77,616,437	325,833,204
15 INVEST IN ASSOC ORGANIZATION	8,793,353	36,324,666	5,604,970	3,398,175	2,758,067
16 OTHER PROPERTY & INVESTMENTS	99		789,027	122	1,658
17 CURRENT & ACCRUED ASSETS	6,885,372	19,530,368	54,159,918	9,161,824	36,938,935
18 DEFERRED DEBITS	229,526	165,914	68,425	6,106	2,986,374
19 TOTAL ASSETS & OTHER DEBITS	66,307,439	208,826,018	243,516,186	90,182,664	368,518,238
LIABILITIES & OTHER CREDITS 12/31/11					
20 MEMBERSHIPS	151,935	1,032,280	244,890	80,070	360,790
21 PATRONAGE CAP & OTHER EQTS	18,215,113	63,188,582	68,719,909	38,244,749	211,530,883
22 TOTAL EQUITY	18,367,048	64,220,862	68,964,799	38,324,819	211,891,673
23 RUS LONG-TERM DEBT	24,594,411	105,099,606	94,995,039	21,940,820	73,766,093
24 OTHER LONG-TERM DEBT	11,828,587	12,990,448	26,110,163	6,518,735	44,440,340
25 OTHER NONCURRENT LIAB	2,883,473	7,523,496	834,444	13,871,400	12,367,100
26 CURRENT & ACCRUED LIAB	8,392,103	18,350,668	50,327,502	9,519,925	25,697,184
27 DEFERRED CREDITS	241,817	640,938	2,284,239	6,965	355,848
28 TOTAL LIAB & OTHER CREDITS	66,307,439	208,826,018	243,516,186	90,182,664	368,518,238
REVENUES & EXPENSES 12/31/11					
29 OPER REV & PATRONAGE CAPITAL	29,898,670	122,395,041	425,616,053	45,160,077	187,441,150
30 OPERATING DEDUCTIONS TOTAL	29,502,530	113,901,205	416,600,377	45,484,268	176,134,996
31 COST OF POWER	19,235,241	88,640,890	387,543,342	31,106,110	132,890,482
32 DISTR EXPENSE - OPERATION	1,140,596	2,728,963	3,953,461	3,144,061	10,024,215
33 DISTR EXPENSE - MAINTENANCE	2,949,327	5,769,969	8,811,763	2,140,172	8,640,109
34 CUSTOMER ACCOUNTS	1,046,932	2,941,502	3,442,835	1,655,804	5,496,272
35 CUSTOMER SERV & INFO EXP	238,945	1,696,246	210,234	346,184	255,350
36 ADMIN & GENERAL EXPENSE	1,934,556	4,406,172	3,447,493	3,871,149	5,600,762
37 SALES EXPENSE	36,963		108,224	21,100	384,928
38 DEPREC & AMORT EXPENSE	2,889,514	7,681,803	8,711,446	3,081,424	12,833,177
39 TAX EXPENSE	30,456	35,660	371,579	118,264	9,701
40 UTILITY OPERATING MARGINS	396,140	8,493,836	9,015,676	(324,191)	11,306,154
41 NONOPERATING MARGINS	(71,920)	358,001	839,944	122,053	2,418
42 GEN & TRANS CAPITAL CREDITS	1,392,584	6,289,027			
43 OTHER CAP CR & PATRONAGE CAP	52,469	198,351	135,131	133,522	415,835
44 INT ON LONG-TERM DEBT - NET	1,006,692	4,552,109	5,786,551	1,346,694	5,501,814
45 OTHER DEDUCTIONS	156,241	113,847	336,396	310,965	461,068
46 NET MARGINS & PATRONAGE CAP	606,340	10,673,259	3,867,804	(1,726,275)	5,761,525
SALES STATISTICS 2011					
47 AVG NUMBER CONSUMERS SERVED					
48 RESDL SERV FARM & NONFARM	14,225	52,419	45,294	17,443	90,525
49 COMMERCIAL & INDUSTR, SMALL	1,243	2,607	9,803	3,100	7,464
50 COMMERCIAL & INDUSTR, LARGE	1	12	35	11	16
51 IRRIGATION					
52 OTHER ELECTRIC SERVICE	1	49	78	168	
53 TO OTHERS FOR RESALE					3
TOTAL	15,470	55,087	55,210	20,722	98,008
MWH SALES					
54 RESDL SERV FARM & NONFARM	177,675	810,544	754,124	306,077	1,684,931
55 COMMERCIAL & INDUSTR, SMALL	53,818	152,956	314,861	227,377	446,722
56 COMMERCIAL & INDUSTR, LARGE	19,513	263,778	8,326,066	51,537	198,724
57 IRRIGATION					
58 OTHER ELECTRIC SERVICE	50	1,107	1,733	4,696	
59 TO OTHERS FOR RESALE					79,387
60 TOTAL	251,055	1,228,385	9,396,784	589,687	2,409,764
REVENUES & PATRONAGE CAPITAL					
61 RESDL SERV FARM & NONFARM	21,978,172	85,884,006	56,283,522	22,373,933	127,563,734
62 COMMERCIAL & INDUSTR, SMALL	5,593,839	15,604,058	22,563,361	17,972,160	37,590,806
63 COMMERCIAL & INDUSTR, LARGE	1,262,052	17,612,133	344,888,253	3,648,680	13,124,659
64 IRRIGATION					
65 OTHER ELECTRIC SERVICE	7,503	352,581	282,096	596,770	
66 TO OTHERS FOR RESALE					5,103,521
67 TOTAL SALES OF ELEC ENERGY	28,841,566	119,452,778	424,017,232	44,591,543	183,382,720
68 OTHER OPERATING REVENUE	1,057,105	2,942,261	1,598,821	568,536	4,058,429
69 TOTAL OPERATING REVENUE	29,898,671	122,395,039	425,616,053	45,160,079	187,441,149
OTHER STATISTICS 12/31/11					
70 FULL TIME EMPLOYEES	46	110	147	96	269
71 TRANSMISSION MILES				29	203
72 OVERHEAD DISTR MILES	2,448	4,354	6,207	1,156	7,702
73 UNDERGROUND DISTR MILES	37	296	840	263	2,139
74 CONSUMERS SERVED	15,393	55,145	55,282	20,754	98,899
75 CONSUMERS PER MILE	6.19	11.86	7.84	14.33	9.85
76 MWH GENERATED 2011					
77 MWH PURCHASED 2011	269,142	1,265,921	9,449,690	627,633	2,521,899
78 RESDL CONS MTHLY KWH 2011	1,041	1,289	1,387	1,462	1,551
79 TIMES INTEREST EARNED RATIO	1.60	3.34	1.66	(0.28)	2.05
80 DEBT SERVICE COVERAGE	1.81	2.39	1.40	0.67	2.55
81 DEBT SERVICE PYMTS - RUS	717,822	4,701,778	5,300,075	2,627,716	2,698,302
82 DEBT SERVICE PYMTS - OTHER	1,764,021	4,876,754	7,853,488	1,388,610	6,748,339
83 TOTAL EQUITY PCT OF ASSETS	27.70	30.75	28.32	42.50	57.50

SEE BORROWER NOTES AT END OF TABLES



**Loan, Operating, and Financial Statistics for RUS Borrowers**

LOUISIANA

LOUISIANA

Item number and description	LA0010 Wash.-St. Tammany Elec. Coop., Inc. Franklinton	LA0012 N. E. Louisiana Power Coop., Inc. Winnsboro	LA0013 Dixie Electric Membership Corp. Baton Rouge	LA0015 Pointe Coupee Elec. Memb. Corp. New Roads	LA0019 Jefferson Davis Elec. Cooperative, Inc. Jennings
1 RUS LOANS APPROVED 12/31/11	88,291,751	18,233,070	224,479,121	24,202,288	22,176,176
2 OTHER LOANS APPROVED	128,808,664	19,859,286	305,179,264	13,640,021	15,590,000
3 DISTRIBUTION	164,840,545	35,866,400	478,739,881	32,124,176	28,636,346
4 GENERATION & TRANSMISSION	30,565,269	1,995,080	49,573,071	5,483,549	9,129,830
5 OTHER	21,694,601	230,876	1,345,433	234,584	
6 RUS FUNDS ADVANCED	88,291,751	18,233,071	224,479,121	24,202,289	26,109,163
RUS DEBT SERVICE PYMTS					
7 INTEREST DUE & PAID	50,683,263	12,743,241	130,084,191	14,680,008	14,997,172
8 PRINCIPAL DUE & PAID	52,557,025	15,250,417	109,746,076	16,351,016	22,406,667
9 ADVANCE PAYMENTS		221,986	4,869,340		
ASSETS & OTHER DEBITS 12/31/11					
10 UTILITY PLANT IN SERVICE	186,547,500	49,062,581	489,003,020	39,383,068	35,110,840
11 CONSTR WORK IN PROGRESS	8,588,713	3,388,923	30,635,241	486,413	3,125,734
12 TOTAL UTILITY PLANT	195,136,213	52,451,504	519,638,261	39,869,481	38,236,574
13 ACCUM PROV DEPREC & AMORT	44,210,310	19,787,025	118,440,945	11,372,034	9,819,295
14 NET UTILITY PLANT	150,925,903	32,664,479	401,197,316	28,497,447	28,417,279
15 INVEST IN ASSOC ORGANIZATION	4,523,597	1,198,994	9,928,647	1,087,927	1,513,583
16 OTHER PROPERTY & INVESTMENTS			150,024	150,361	
17 CURRENT & ACCRUED ASSETS	10,520,670	6,702,471	28,596,252	4,628,902	5,277,871
18 DEFERRED DEBITS	15,280,769	52,234	29,981,227	720,439	2,880,802
19 TOTAL ASSETS & OTHER DEBITS	181,250,939	40,618,178	469,853,466	35,085,076	38,089,535
LIABILITIES & OTHER CREDITS 12/31/11					
20 MEMBERSHIPS	394,605	104,010	414,065	38,865	32,410
21 PATRONAGE CAP & OTHER EQTS	27,639,178	23,236,530	82,614,941	14,867,298	15,537,099
22 TOTAL EQUITY	28,033,783	23,340,540	83,029,006	14,906,163	15,569,509
23 RUS LONG-TERM DEBT	76,843,610	9,301,537	210,603,036	13,510,802	8,221,853
24 OTHER LONG-TERM DEBT	37,042,866	1,233,807	93,755,770	2,891,449	4,425,036
25 OTHER NONCURRENT LIAB		2,369,287		157,052	3,448,776
26 CURRENT & ACCRUED LIAB	25,260,823	4,373,007	60,372,001	3,602,593	3,217,993
27 DEFERRED CREDITS	14,069,857		22,093,653	17,017	3,206,368
28 TOTAL LIAB & OTHER CREDITS	181,250,939	40,618,178	469,853,466	35,085,076	38,089,535
REVENUES & EXPENSES 12/31/11					
29 OPER REV & PATRONAGE CAPITAL	80,517,330	24,790,969	170,294,442	19,902,044	22,111,922
30 OPERATING DEDUCTIONS TOTAL	74,313,302	23,782,404	151,454,879	19,670,893	20,923,014
31 COST OF POWER	49,078,992	17,375,525	94,779,473	12,912,086	13,723,277
32 DISTR EXPENSE - OPERATION	5,432,420	1,205,925	6,417,026	575,510	1,429,327
33 DISTR EXPENSE - MAINTENANCE	9,459,742	1,846,938	16,444,481	2,079,055	1,631,871
34 CUSTOMER ACCOUNTS	2,444,598	1,109,174	5,031,908	739,499	524,274
35 CUSTOMER SERV & INFO EXP	161,389		551,600	177,632	12,661
36 ADMIN & GENERAL EXPENSE	2,047,983	917,253	7,530,642	1,640,327	1,826,428
37 SALES EXPENSE	355,383		985,313	34,207	10,473
38 DEPREC & AMORT EXPENSE	5,044,737	1,327,589	15,053,137	1,119,335	1,534,628
39 TAX EXPENSE	288,058		4,661,299	393,242	230,075
40 UTILITY OPERATING MARGINS	6,204,028	1,008,565	18,839,563	231,151	1,188,908
41 NONOPERATING MARGINS	61,414	66,389	592,032	39,720	31,107
42 GEN & TRANS CAPITAL CREDITS					
43 OTHER CAP CR & PATRONAGE CAP	488,900	20,319	860,776		77,300
44 INT ON LONG-TERM DEBT - NET	4,796,219	578,275	13,441,318	806,176	686,621
45 OTHER DEDUCTIONS	1,188,099		1,629,836	137,461	35,783
46 NET MARGINS & PATRONAGE CAP	770,024	516,998	5,221,217	(672,766)	574,911
SALES STATISTICS 2011					
AVG NUMBER CONSUMERS SERVED					
47 RESDL SERV FARM & NONFARM	45,434	11,396	93,560	8,113	7,595
48 COMMERCIAL & INDUSTL, SMALL	4,232	2,852	6,094	2,068	1,350
49 COMMERCIAL & INDUSTL, LARGE	4	75	389	8	8
50 IRRIGATION		1,930			67
51 OTHER ELECTRIC SERVICE	38		178	148	35
52 TO OTHERS FOR RESALE					
53 TOTAL	49,708	16,253	100,221	10,337	9,055
MWH SALES					
54 RESDL SERV FARM & NONFARM	813,414	207,876	1,658,898	125,329	120,431
55 COMMERCIAL & INDUSTL, SMALL	209,785	25,800	164,179	49,945	62,533
56 COMMERCIAL & INDUSTL, LARGE	22,916	24,153	290,456	60,725	55,801
57 IRRIGATION		13,915			6,525
58 OTHER ELECTRIC SERVICE	1,918		8,520	2,217	258
59 TO OTHERS FOR RESALE					
60 TOTAL	1,048,033	271,743	2,122,053	238,217	245,549
REVENUES & PATRONAGE CAPITAL					
61 RESDL SERV FARM & NONFARM	61,329,441	17,248,321	132,848,889	11,039,061	11,211,925
62 COMMERCIAL & INDUSTL, SMALL	15,221,713	3,011,017	13,047,713	4,637,876	6,129,300
63 COMMERCIAL & INDUSTL, LARGE	1,612,874	2,171,004	18,810,031	3,722,807	3,609,314
64 IRRIGATION		1,828,572			783,908
65 OTHER ELECTRIC SERVICE	187,664		766,245	192,447	27,628
66 TO OTHERS FOR RESALE					
67 TOTAL SALES OF ELEC ENERGY	78,351,692	24,258,914	165,472,878	19,592,191	21,762,075
68 OTHER OPERATING REVENUE	2,165,638	532,055	4,821,564	309,853	349,847
69 TOTAL OPERATING REVENUE	80,517,330	24,790,969	170,294,442	19,902,044	22,111,922
OTHER STATISTICS 12/31/11					
70 FULL TIME EMPLOYEES	107	53	228	45	40
71 TRANSMISSION MILES	141	10	230	50	105
72 OVERHEAD DISTR MILES	4,178	2,575	6,646	974	1,326
73 UNDERGROUND DISTR MILES	753		2,815	52	20
74 CONSUMERS SERVED	49,774	16,192	100,487	10,379	9,103
75 CONSUMERS PER MILE	9.81	6.26	10.37	9.65	6.27
76 MWH GENERATED 2011					
77 MWH PURCHASED 2011	1,111,388	288,917	2,259,987	253,105	266,381
78 RESDL CONS MTHLY KWH 2011	1,492	1,520	1,478	1,287	1,321
79 TIMES INTEREST EARNED RATIO	1.16	1.89	1.37	0.17	1.84
80 DEBT SERVICE COVERAGE	1.10	1.83	1.51	0.68	1.80
81 DEBT SERVICE PYMTS - RUS	2,245,009	590,837	11,879,891	949,134	424,522
82 DEBT SERVICE PYMTS - OTHER	7,415,313	734,531	10,792,588	883,802	1,128,477
83 TOTAL EQUITY PCT OF ASSETS	15.47	57.46	17.67	42.49	40.88

SEE BORROWER NOTES AT END OF TABLES

**Loan, Operating, and Financial Statistics for RUS Borrowers**

LOUISIANA

MARYLAND

Item number and description	LA0020	ME0012	ME0016	ME0019	MD0004
	Concordia Electric Cooperative, Inc. Jonesville	Eastern Maine Elec. Cooperative, Inc. Calais	Swans Island Elec. Cooperative, Inc. Swans Island	Fox Islands Elec. Cooperative, Inc. Vinalhaven	Southern Md. Electric Cooperative, Inc. Hughesville
1 RUS LOANS APPROVED 12/31/11	25,032,800	28,040,265	1,789,000	9,488,000	295,121,500
2 OTHER LOANS APPROVED	27,888,418	28,764,268	1,230,000	2,985,000	264,658,648
3 DISTRIBUTION	47,996,060	40,086,811	2,485,641	6,133,113	438,415,690
4 GENERATION & TRANSMISSION	4,656,207	16,650,471	523,358	6,339,887	114,661,304
5 OTHER	268,951	67,251	10,001		6,703,154
6 RUS FUNDS ADVANCED	25,032,800	28,040,265	1,789,000	9,488,000	295,121,500
RUS DEBT SERVICE PYMTS					
7 INTEREST DUE & PAID	19,709,354	11,374,085	1,030,234	4,061,781	155,859,114
8 PRINCIPAL DUE & PAID	22,788,268	22,010,713	1,068,290	4,654,579	130,097,664
9 ADVANCE PAYMENTS		2,286,788			
ASSETS & OTHER DEBITS 12/31/11					
10 UTILITY PLANT IN SERVICE	49,934,309	50,641,666	2,489,138	10,754,699	734,504,412
11 CONSTR WORK IN PROGRESS	1,106,913	267,933	33,592	465,655	40,516,504
12 TOTAL UTILITY PLANT	51,041,222	50,909,599	2,522,730	11,220,354	775,020,916
13 ACCUM PROV DEPREC & AMORT	25,002,359	26,192,167	1,543,644	3,246,652	286,747,620
14 NET UTILITY PLANT	26,038,863	24,717,432	979,086	7,973,702	488,273,296
15 INVEST IN ASSOC ORGANIZATION	1,424,759	860,448	4,799	642,185	16,976,205
16 OTHER PROPERTY & INVESTMENTS	498,000	351		377	1,494,033
17 CURRENT & ACCRUED ASSETS	4,630,835	2,219,114	410,043	1,359,914	99,007,484
18 DEFERRED DEBITS		5,959,869	41,069	182,448	66,044,955
19 TOTAL ASSETS & OTHER DEBITS	32,592,457	33,757,214	1,434,997	10,158,626	671,795,973
LIABILITIES & OTHER CREDITS 12/31/11					
20 MEMBERSHIPS	45,510	50,225	2,185	25,950	
21 PATRONAGE CAP & OTHER EQTS	18,402,952	12,199,017	287,100	2,068,672	129,921,802
22 TOTAL EQUITY	18,448,462	12,249,242	289,285	2,094,622	129,921,802
23 RUS LONG-TERM DEBT	8,081,234	8,922,792	1,087,240	6,618,340	246,104,666
24 OTHER LONG-TERM DEBT	2,437,530	8,472,466	10,958	479,635	63,816,606
25 OTHER NONCURRENT LIAB		702,200			55,943,264
26 CURRENT & ACCRUED LIAB	3,052,998	2,147,440	47,014	944,439	166,387,274
27 DEFERRED CREDITS	572,233	1,263,074	500	21,590	9,622,361
28 TOTAL LIAB & OTHER CREDITS	32,592,457	33,757,214	1,434,997	10,158,626	671,795,973
REVENUES & EXPENSES 12/31/11					
29 OPER REV & PATRONAGE CAPITAL	20,196,997	7,986,368	672,199	2,743,189	449,469,415
30 OPERATING DEDUCTIONS TOTAL	19,552,562	6,843,900	579,965	2,320,158	418,891,056
31 COST OF POWER	12,676,224	246,379	214,575	1,144,825	315,458,624
32 DISTR EXPENSE - OPERATION	1,482,775	1,622,335	63,235	195,149	8,110,012
33 DISTR EXPENSE - MAINTENANCE	2,191,577	611,445	42,698	150,075	16,209,398
34 CUSTOMER ACCOUNTS	799,573	884,764	38,419	122,254	8,579,949
35 CUSTOMER SERV & INFO EXP	39,663	176,022		13,624	7,894,534
36 ADMIN & GENERAL EXPENSE	965,411	1,477,812	134,248	372,046	27,854,505
37 SALES EXPENSE					13,928
38 DEPREC & AMORT EXPENSE	1,391,428	1,825,143	84,358	322,185	24,982,801
39 TAX EXPENSE	5,911		2,432		9,787,305
40 UTILITY OPERATING MARGINS	644,435	1,142,468	92,234	423,031	30,578,359
41 NONOPERATING MARGINS	56,487	142,061	1,747	3,148	889,413
42 GEN & TRANS CAPITAL CREDITS					
43 OTHER CAP CR & PATRONAGE CAP	36,858	39,975	301	28,420	1,226,017
44 INT ON LONG-TERM DEBT - NET	559,994	966,138	52,867	349,651	16,099,488
45 OTHER DEDUCTIONS	28,662	12,732	1,081	5,650	1,481,515
46 NET MARGINS & PATRONAGE CAP	149,124	345,634	40,334	99,298	15,112,786
SALES STATISTICS 2011					
AVG NUMBER CONSUMERS SERVED					
47 RESDL SERV FARM & NONFARM	11,530	10,634	560	1,635	137,357
48 COMMERCIAL & INDUSTL, SMALL	1,712	1,837		293	13,959
49 COMMERCIAL & INDUSTL, LARGE	5	27			38
50 IRRIGATION	83	1			
51 OTHER ELECTRIC SERVICE	4	132		4	317
52 TO OTHERS FOR RESALE	1				
53 TOTAL	13,335	12,631	560	1,932	151,671
MWH SALES					
54 RESDL SERV FARM & NONFARM	149,103	54,646	2,070	6,249	2,113,645
55 COMMERCIAL & INDUSTL, SMALL	52,024	18,553		3,077	1,017,715
56 COMMERCIAL & INDUSTL, LARGE	4,637	14,436			176,605
57 IRRIGATION	1,068				
58 OTHER ELECTRIC SERVICE	265	2,312		101	129,605
59 TO OTHERS FOR RESALE	7,071				
60 TOTAL	214,169	89,947	2,070	9,427	3,437,569
REVENUES & PATRONAGE CAPITAL					
61 RESDL SERV FARM & NONFARM	12,385,544	4,995,105	668,124	1,868,937	279,647,444
62 COMMERCIAL & INDUSTL, SMALL	5,489,524	1,424,520		732,646	120,531,733
63 COMMERCIAL & INDUSTL, LARGE	1,069,309	900,768			18,599,089
64 IRRIGATION	145,776	54,949			
65 OTHER ELECTRIC SERVICE	30,532	202,287		27,066	16,421,960
66 TO OTHERS FOR RESALE	807,799				
67 TOTAL SALES OF ELEC ENERGY	19,928,484	7,577,629	668,124	2,628,649	435,200,226
68 OTHER OPERATING REVENUE	268,513	408,739	4,075	114,540	14,269,189
69 TOTAL OPERATING REVENUE	20,196,997	7,986,368	672,199	2,743,189	449,469,415
OTHER STATISTICS 12/31/11					
70 FULL TIME EMPLOYEES	64	34	3	9	473
71 TRANSMISSION MILES	83	51	5	12	412
72 OVERHEAD DISTR MILES	2,538	1,671	42	141	3,576
73 UNDERGROUND DISTR MILES		2	6	14	6,847
74 CONSUMERS SERVED	13,365	12,629	603	1,930	152,730
75 CONSUMERS PER MILE	5.10	7.33	11.42	11.53	14.10
76 MWH GENERATED 2011				7	
77 MWH PURCHASED 2011	230,477		2,447	10,996	3,654,530
78 RESDL CONS MTHLY KWH 2011	1,078	428	308	318	1,282
79 TIMES INTEREST EARNED RATIO	1.27	1.36	1.76	1.28	1.94
80 DEBT SERVICE COVERAGE	1.33	1.75	1.86	1.52	1.82
81 DEBT SERVICE PYMTS - RUS	730,677	654,209	70,210	408,490	11,688,198
82 DEBT SERVICE PYMTS - OTHER	847,669	1,133,281	25,276	99,756	19,183,140
83 TOTAL EQUITY PCT OF ASSETS	56.60	36.29	20.16	20.62	19.34

SEE BORROWER NOTES AT END OF TABLES

**Loan, Operating, and Financial Statistics for RUS Borrowers**

MICHIGAN

MICHIGAN

Item number and description	MI0020 Alger-Delta Coop. Elec. Assn. Gladstone	MI0029 The Ontonagon Co. Rural Elec. Assn. Ontonagon	MI0037 Thumb Electric Cooperative Ubyly	MI0043 Cloverland Electric Coop. Dafter	MI0048 Great Lakes Energy Cooperative Newaygo
1 RUS LOANS APPROVED 12/31/11	31,812,866	23,006,792	39,286,412	56,789,436	249,713,426
2 OTHER LOANS APPROVED	10,591,333	395,506	29,317,435	111,339,329	155,310,762
3 DISTRIBUTION	41,477,900	23,351,000	57,323,265	155,485,217	401,948,209
4 GENERATION & TRANSMISSION	600,000		10,984,384	12,437,182	2,082,560
5 OTHER	326,299	51,298	296,198	206,366	993,419
6 RUS FUNDS ADVANCED	31,812,866	18,906,793	39,286,412	56,789,436	249,713,427
RUS DEBT SERVICE PYMTS					
7 INTEREST DUE & PAID	14,640,653	7,978,062	21,532,536	28,786,862	114,469,057
8 PRINCIPAL DUE & PAID	14,757,224	7,744,803	25,679,000	28,950,926	126,645,125
9 ADVANCE PAYMENTS				387,119	21,088,819
ASSETS & OTHER DEBITS 12/31/11					
10 UTILITY PLANT IN SERVICE	42,652,331	20,664,894	75,433,854	132,218,902	378,418,767
11 CONSTR WORK IN PROGRESS	1,983,089	728,175	470,148	7,503,757	7,328,288
12 TOTAL UTILITY PLANT	44,635,420	21,393,069	75,904,002	139,722,659	385,747,055
13 ACCUM PROV DEPREC & AMORT	13,340,400	5,991,654	23,236,637	33,810,675	104,969,483
14 NET UTILITY PLANT	31,295,020	15,401,415	52,667,365	105,911,984	280,777,572
15 INVEST IN ASSOC ORGANIZATION	594,602	534,340	2,436,358	10,410,921	94,012,991
16 OTHER PROPERTY & INVESTMENTS	869,749		462,262	51,472	1,846,651
17 CURRENT & ACCRUED ASSETS	2,626,659	1,417,511	4,452,085	17,078,631	28,537,299
18 DEFERRED DEBITS	(20,519)	246,670	16,298	12,234,708	580,842
19 TOTAL ASSETS & OTHER DEBITS	35,365,511	17,599,936	60,034,368	145,687,716	405,755,355
LIABILITIES & OTHER CREDITS 12/31/11					
20 MEMBERSHIPS	80,923	21,530	161,495	92,760	519,740
21 PATRONAGE CAP & OTHER EQTS	8,592,555	2,146,638	21,281,189	22,999,202	139,933,565
22 TOTAL EQUITY	8,673,478	2,168,168	21,442,684	23,091,962	140,453,305
23 RUS LONG-TERM DEBT	20,268,444	10,854,489	24,823,428	94,425,815	180,491,288
24 OTHER LONG-TERM DEBT	4,116,243	1,576,560	8,522,989	6,680,239	34,322,005
25 OTHER NONCURRENT LIAB				1,295,045	18,154,529
26 CURRENT & ACCRUED LIAB	2,203,106	2,986,649	5,212,118	19,765,258	25,217,840
27 DEFERRED CREDITS	104,240	14,070	33,149	429,397	7,116,388
28 TOTAL LIAB & OTHER CREDITS	35,365,511	17,599,936	60,034,368	145,687,716	405,755,355
REVENUES & EXPENSES 12/31/11					
29 OPER REV & PATRONAGE CAPITAL	11,671,449	5,077,476	18,798,820	85,476,845	164,335,520
30 OPERATING DEDUCTIONS TOTAL	10,112,451	4,748,296	16,011,450	81,784,080	152,155,089
31 COST OF POWER	5,346,856	2,442,813	10,066,591	57,268,549	104,719,318
32 DISTR EXPENSE - OPERATION	435,383	179,694	472,503	3,226,660	10,393,986
33 DISTR EXPENSE - MAINTENANCE	1,310,934	613,155	1,178,476	4,959,060	10,742,272
34 CUSTOMER ACCOUNTS	527,288	184,332	585,575	3,920,322	4,521,359
35 CUSTOMER SERV & INFO EXP	1,355	14,578	310,468	683,239	1,988,893
36 ADMIN & GENERAL EXPENSE	920,344	493,744	858,828	5,152,139	7,731,323
37 SALES EXPENSE		104		171,193	456,560
38 DEPREC & AMORT EXPENSE	1,173,239	628,531	1,828,570	3,744,705	11,389,911
39 TAX EXPENSE	397,052	191,345	710,439	2,658,213	211,467
40 UTILITY OPERATING MARGINS	1,558,998	329,180	2,787,370	3,692,765	12,180,431
41 NONOPERATING MARGINS	104,083	69,675	87,633	953,275	704,833
42 GEN & TRANS CAPITAL CREDITS					6,053,018
43 OTHER CAP CR & PATRONAGE CAP	45,350	15,824	96,719	659,729	349,584
44 INT ON LONG-TERM DEBT - NET	1,224,744	579,581	1,538,730	2,202,231	9,968,973
45 OTHER DEDUCTIONS	17,538	68,599	34,068	959,397	234,521
46 NET MARGINS & PATRONAGE CAP	466,149	(233,501)	1,398,924	2,144,141	9,084,372
SALES STATISTICS 2011					
47 AVG NUMBER CONSUMERS SERVED					
48 RESDL SERV FARM & NONFARM	9,439	4,512	11,364	36,177	112,452
49 COMMERCIAL & INDUSTL, SMALL	519	202	922	5,508	10,423
50 COMMERCIAL & INDUSTL, LARGE				106	307
51 IRRIGATION					
52 OTHER ELECTRIC SERVICE	26	159		342	
53 TO OTHERS FOR RESALE				1	
TOTAL	9,984	4,873	12,286	42,134	123,182
MWH SALES					
54 RESDL SERV FARM & NONFARM	45,919	20,143	130,336	289,682	792,553
55 COMMERCIAL & INDUSTL, SMALL	13,732	4,740	27,188	146,345	168,111
56 COMMERCIAL & INDUSTL, LARGE				349,543	402,544
57 IRRIGATION					
58 OTHER ELECTRIC SERVICE	312	178		17,364	
59 TO OTHERS FOR RESALE				19,991	
TOTAL	59,964	25,062	157,524	822,924	1,363,207
REVENUES & PATRONAGE CAPITAL					
61 RESDL SERV FARM & NONFARM	9,300,203	4,182,216	15,593,328	33,622,126	109,596,512
62 COMMERCIAL & INDUSTL, SMALL	2,093,021	828,199	2,951,994	17,002,213	20,436,114
63 COMMERCIAL & INDUSTL, LARGE				31,025,087	31,567,913
64 IRRIGATION					
65 OTHER ELECTRIC SERVICE	57,678	30,721		1,713,579	
66 TO OTHERS FOR RESALE				1,333,159	
67 TOTAL SALES OF ELEC ENERGY	11,450,902	5,041,136	18,545,322	84,696,164	161,600,539
68 OTHER OPERATING REVENUE	220,547	36,340	253,498	780,682	2,734,981
69 TOTAL OPERATING REVENUE	11,671,449	5,077,476	18,798,820	85,476,846	164,335,520
OTHER STATISTICS 12/31/11					
70 FULL TIME EMPLOYEES	13	13	29	111	234
71 TRANSMISSION MILES			147		
72 OVERHEAD DISTR MILES	1,313	792	1,988	2,859	11,026
73 UNDERGROUND DISTR MILES	338	133	17	603	3,094
74 CONSUMERS SERVED	9,979	4,869	12,283	42,201	123,270
75 CONSUMERS PER MILE	6.05	5.26	5.71	12.19	8.73
76 MWH GENERATED 2011			5	115,673	225
77 MWH PURCHASED 2011	69,154	29,072	169,978	750,623	1,433,366
78 RESDL CONS MTHLY KWH 2011	405	372	956	667	587
79 TIMES INTEREST EARNED RATIO	1.38	0.60	1.91	1.97	1.91
80 DEBT SERVICE COVERAGE	1.39	1.06	1.59	1.83	1.65
81 DEBT SERVICE PYMTS - RUS	1,284,820	879,833	937,625	1,976,304	9,098,101
82 DEBT SERVICE PYMTS - OTHER	775,576	38,217	2,050,663	2,434,176	9,339,498
83 TOTAL EQUITY PCT OF ASSETS	24.53	12.32	35.72	15.85	34.62

SEE BORROWER NOTES AT END OF TABLES

**Loan, Operating, and Financial Statistics for RUS Borrowers**

MICHIGAN

MINNESOTA

Item number and description	MI0049 Midwest Energy Cooperative Cassopolis	MN0001 East Central Energy Braham	MN0003 Meeker Coop. Light & Pwr. Assn. Litchfield	MN0004 The Coop. L & P Assn. of Lake County Two Harbors	MN0009 Goodhue County Coop. Elec. Assn. Zumbrota
1 RUS LOANS APPROVED 12/31/11	93,591,054	112,859,003	21,049,600	11,900,034	13,924,346
2 OTHER LOANS APPROVED	30,282,482	150,782,065	27,061,186	7,099,237	12,656,791
3 DISTRIBUTION	121,555,112	263,245,071	48,000,061	18,915,084	26,495,581
4 GENERATION & TRANSMISSION	1,945,708				
5 OTHER	372,716	395,997	110,725	84,187	85,556
6 RUS FUNDS ADVANCED	93,591,054	112,859,003	21,049,600	11,900,034	13,924,346
RUS DEBT SERVICE PYMTS					
7 INTEREST DUE & PAID	37,535,295	52,059,669	8,188,129	5,803,857	8,011,421
8 PRINCIPAL DUE & PAID	35,576,736	51,666,693	10,234,295	6,528,936	9,485,869
9 ADVANCE PAYMENTS	9,154,363	15,111,383	2,616,043	93,102	659,058
ASSETS & OTHER DEBITS 12/31/11					
10 UTILITY PLANT IN SERVICE	139,341,540	248,835,669	59,836,033	28,060,507	28,274,518
11 CONSTR WORK IN PROGRESS	5,437,221	5,455,759	1,451,602	405,639	355,606
12 TOTAL UTILITY PLANT	144,778,761	254,291,428	61,287,635	28,466,146	28,630,124
13 ACCUM PROV DEPREC & AMORT	44,611,025	67,438,099	14,758,269	11,311,516	7,965,022
14 NET UTILITY PLANT	100,167,736	186,853,329	46,529,366	17,154,630	20,665,102
15 INVEST IN ASSOC ORGANIZATION	17,739,406	44,574,099	6,287,740	4,686,256	4,096,652
16 OTHER PROPERTY & INVESTMENTS		10,304,815	134,078	396,007	16,212
17 CURRENT & ACCRUED ASSETS	7,165,740	20,672,582	4,972,272	2,315,918	2,498,596
18 DEFERRED DEBITS	2,609,663	2,364,325	61,604	964,609	5,849
19 TOTAL ASSETS & OTHER DEBITS	127,682,545	264,769,150	57,985,060	25,517,420	27,282,411
LIABILITIES & OTHER CREDITS 12/31/11					
20 MEMBERSHIPS				35,590	
21 PATRONAGE CAP & OTHER EQTS	33,092,785	92,543,241	23,031,221	13,026,147	9,750,190
22 TOTAL EQUITY	33,092,785	92,543,241	23,031,221	13,061,737	9,750,190
23 RUS LONG-TERM DEBT	65,112,459	121,539,477	21,532,231	7,757,261	11,193,900
24 OTHER LONG-TERM DEBT	11,159,526	23,182,009	8,981,549	1,498,801	3,685,769
25 OTHER NONCURRENT LIAB	6,981,957	218,442			
26 CURRENT & ACCRUED LIAB	10,702,257	20,488,311	4,397,171	3,142,678	2,608,433
27 DEFERRED CREDITS	633,561	6,797,670	42,888	56,943	44,119
28 TOTAL LIAB & OTHER CREDITS	127,682,545	264,769,150	57,985,060	25,517,420	27,282,411
REVENUES & EXPENSES 12/31/11					
29 OPER REV & PATRONAGE CAPITAL	68,022,430	104,309,008	17,965,575	10,089,996	10,327,744
30 OPERATING DEDUCTIONS TOTAL	64,033,875	95,907,541	15,928,721	9,049,952	9,305,599
31 COST OF POWER	45,112,509	63,961,259	10,249,138	5,892,726	6,528,586
32 DISTR EXPENSE - OPERATION	1,301,117	4,424,910	551,549	483,116	458,487
33 DISTR EXPENSE - MAINTENANCE	5,063,336	7,609,090	1,244,066	587,620	588,667
34 CUSTOMER ACCOUNTS	2,372,746	2,568,997	289,596	197,128	196,082
35 CUSTOMER SERV & INFO EXP	1,244,844	2,306,744	685,890	282,099	156,566
36 ADMIN & GENERAL EXPENSE	2,819,896	7,039,058	1,134,156	834,031	529,322
37 SALES EXPENSE	104,717			21,561	629
38 DEPREC & AMORT EXPENSE	4,147,305	7,895,833	1,774,326	751,671	847,260
39 TAX EXPENSE	1,867,405	101,650			
40 UTILITY OPERATING MARGINS	3,988,555	8,401,467	2,036,854	1,040,044	1,022,145
41 NONOPERATING MARGINS	823,335	1,687,465	289,112	313,734	34,418
42 GEN & TRANS CAPITAL CREDITS	1,448,239	2,786,783	456,352	244,792	283,986
43 OTHER CAP CR & PATRONAGE CAP	209,552	185,645	66,354	89,595	27,691
44 INT ON LONG-TERM DEBT - NET	3,707,564	7,434,844	1,351,954	483,053	737,878
45 OTHER DEDUCTIONS	56,093	129,501	16,335	489	1,360
46 NET MARGINS & PATRONAGE CAP	2,706,024	5,497,015	1,480,383	1,204,623	629,002
SALES STATISTICS 2011					
47 AVG NUMBER CONSUMERS SERVED					
48 RESDL SERV FARM & NONFARM	29,703	52,264	8,015	5,366	4,632
49 COMMERCIAL & INDUSTL, SMALL	4,910	5,198	469	540	251
50 COMMERCIAL & INDUSTL, LARGE	7	12	2	1	
51 IRRIGATION	469	132	83		9
52 OTHER ELECTRIC SERVICE		90	121		3
53 TO OTHERS FOR RESALE					
53 TOTAL	35,089	57,696	8,690	5,907	4,895
MWH SALES					
54 RESDL SERV FARM & NONFARM	349,588	541,709	136,833	55,003	81,790
55 COMMERCIAL & INDUSTL, SMALL	135,521	267,214	29,214	18,964	5,751
56 COMMERCIAL & INDUSTL, LARGE	105,560	102,438	4,629	15,803	
57 IRRIGATION	10,390	1,852	471		188
58 OTHER ELECTRIC SERVICE		2,199	1,114		16
59 TO OTHERS FOR RESALE					
60 TOTAL	601,058	915,412	172,262	89,771	87,744
REVENUES & PATRONAGE CAPITAL					
61 RESDL SERV FARM & NONFARM	42,923,793	70,183,519	14,260,081	6,432,750	9,509,552
62 COMMERCIAL & INDUSTL, SMALL	15,145,615	26,349,451	3,025,412	2,366,248	682,027
63 COMMERCIAL & INDUSTL, LARGE	8,362,418	5,938,231	352,501	1,188,391	
64 IRRIGATION	1,088,160	328,524	108,335		32,159
65 OTHER ELECTRIC SERVICE		316,236	137,478		2,498
66 TO OTHERS FOR RESALE					
67 TOTAL SALES OF ELEC ENERGY	67,519,986	103,115,961	17,883,807	9,987,389	10,226,236
68 OTHER OPERATING REVENUE	502,444	1,193,047	81,768	102,611	101,507
69 TOTAL OPERATING REVENUE	68,022,430	104,309,008	17,965,575	10,090,000	10,327,743
OTHER STATISTICS 12/31/11					
70 FULL TIME EMPLOYEES	98	166	27	21	19
71 TRANSMISSION MILES	19				
72 OVERHEAD DISTR MILES	3,145	5,399	1,154	562	921
73 UNDERGROUND DISTR MILES	769	2,811	747	392	365
74 CONSUMERS SERVED	35,145	57,834	8,695	5,927	4,898
75 CONSUMERS PER MILE	8.94	7.04	4.57	6.21	3.81
76 MWH GENERATED 2011					
77 MWH PURCHASED 2011	634,762	968,808	181,729	96,057	93,578
78 RESDL CONS MTHLY KWH 2011	981	864	1,423	854	1,471
79 TIMES INTEREST EARNED RATIO	1.73	1.74	2.09	3.49	1.85
80 DEBT SERVICE COVERAGE	1.66	1.72	2.01	2.97	1.75
81 DEBT SERVICE PYMTS - RUS	4,188,012	4,126,791	566,052	466,970	390,215
82 DEBT SERVICE PYMTS - OTHER	2,178,666	7,969,027	1,729,195	353,666	878,418
83 TOTAL EQUITY PCT OF ASSETS	25.92	34.95	39.72	51.19	35.74

SEE BORROWER NOTES AT END OF TABLES

**Loan, Operating, and Financial Statistics for RUS Borrowers**

MINNESOTA

MINNESOTA

Item number and description	MN0018 Runestone Electric Assn. Alexandria	MN0025 McLeod Coop. Power Assn. Glencoe	MN0032 Tri-County Electric, Coop. Rushford	MN0034 Stearns Coop. Electric Assn. Melrose	MN0035 Brown County Rural Elec. Assn. Sleepy Eye
1 RUS LOANS APPROVED 12/31/11	21,451,518	17,941,843	30,362,431	42,267,168	11,521,004
2 OTHER LOANS APPROVED	34,508,284	29,568,489	55,069,674	39,768,206	16,077,755
3 DISTRIBUTION	55,622,800	47,410,093	85,287,106	81,682,417	27,534,504
4 GENERATION & TRANSMISSION	80,863		5,400		
5 OTHER	256,139	100,239	139,599	352,957	64,255
6 RUS FUNDS ADVANCED	21,451,519	17,941,843	30,362,431	42,267,168	11,521,004
RUS DEBT SERVICE PYMTS					
7 INTEREST DUE & PAID	13,548,055	7,422,974	13,804,442	21,725,894	5,220,378
8 PRINCIPAL DUE & PAID	17,405,838	10,175,365	16,176,345	27,160,874	6,805,104
9 ADVANCE PAYMENTS	1,778,115	1,126,491	7,644,667	1,627,203	314,857
ASSETS & OTHER DEBITS 12/31/11					
10 UTILITY PLANT IN SERVICE	66,862,429	43,192,290	86,525,583	98,287,173	28,930,689
11 CONSTR WORK IN PROGRESS	487,115	877,253	335,582	105,839	135,565
12 TOTAL UTILITY PLANT	67,349,544	44,069,543	86,861,165	98,393,012	29,066,254
13 ACCUM PROV DEPREC & AMORT	16,960,840	11,411,667	21,850,726	28,808,310	8,866,735
14 NET UTILITY PLANT	50,388,704	32,657,876	65,010,439	69,584,702	20,199,519
15 INVEST IN ASSOC ORGANIZATION	7,550,364	8,371,513	12,803,524	18,834,622	4,534,622
16 OTHER PROPERTY & INVESTMENTS	840,782	455,039	196,631	1,460,395	1,210,376
17 CURRENT & ACCRUED ASSETS	4,838,012	5,974,138	11,331,221	8,375,638	1,816,426
18 DEFERRED DEBITS	33,090	146,487	23,171	297,035	28,409
19 TOTAL ASSETS & OTHER DEBITS	63,650,952	47,605,053	89,364,986	98,552,392	27,789,352
LIABILITIES & OTHER CREDITS 12/31/11					
20 MEMBERSHIPS	211,242				17,140
21 PATRONAGE CAP & OTHER EQTS	25,058,393	23,720,354	34,545,676	43,932,567	12,180,583
22 TOTAL EQUITY	25,269,635	23,720,354	34,545,676	43,932,567	12,197,723
23 RUS LONG-TERM DEBT	26,154,560	12,574,074	34,573,992	32,005,532	9,264,335
24 OTHER LONG-TERM DEBT	6,775,924	6,478,446	11,631,645	10,913,849	4,224,317
25 OTHER NONCURRENT LIAB	321,418	465,000		793,700	438,315
26 CURRENT & ACCRUED LIAB	4,847,286	4,317,054	7,669,300	10,355,679	1,643,009
27 DEFERRED CREDITS	282,129	50,125	944,373	551,065	21,653
28 TOTAL LIAB & OTHER CREDITS	63,650,952	47,605,053	89,364,986	98,552,392	27,789,352
REVENUES & EXPENSES 12/31/11					
29 OPER REV & PATRONAGE CAPITAL	22,659,126	17,356,636	36,458,490	45,690,087	12,462,618
30 OPERATING DEDUCTIONS TOTAL	20,402,049	15,865,112	33,877,089	42,657,425	11,763,872
31 COST OF POWER	12,815,410	11,021,108	24,671,843	31,251,602	8,508,591
32 DISTR EXPENSE - OPERATION	1,445,797	938,311	1,977,910	2,146,775	371,506
33 DISTR EXPENSE - MAINTENANCE	1,625,963	942,147	1,912,418	2,752,523	707,756
34 CUSTOMER ACCOUNTS	699,787	317,150	517,531	1,091,383	180,123
35 CUSTOMER SERV & INFO EXP	874,156	302,343	510,609	475,277	168,230
36 ADMIN & GENERAL EXPENSE	1,081,862	1,057,394	1,437,062	2,111,313	980,919
37 SALES EXPENSE			105,192	50,952	
38 DEPREC & AMORT EXPENSE	1,859,074	1,286,659	2,737,154	2,777,600	841,939
39 TAX EXPENSE		7,370			4,808
40 UTILITY OPERATING MARGINS	2,257,077	1,491,524	2,581,401	3,032,662	698,746
41 NONOPERATING MARGINS	226,587	277,917	861,659	1,110,813	102,655
42 GEN & TRANS CAPITAL CREDITS	492,546	462,583	1,197,212	1,290,362	323,993
43 OTHER CAP CR & PATRONAGE CAP	73,702	53,915	134,903	144,765	39,120
44 INT ON LONG-TERM DEBT - NET	1,518,367	905,215	2,153,434	1,889,638	528,037
45 OTHER DEDUCTIONS	12,685	282	336,422	30,235	4,493
46 NET MARGINS & PATRONAGE CAP	1,518,860	1,380,442	2,285,319	3,658,729	631,984
SALES STATISTICS 2011					
AVG NUMBER CONSUMERS SERVED					
47 RESDL SERV FARM & NONFARM	12,718	6,258	12,632	22,716	3,291
48 COMMERCIAL & INDUSTL, SMALL	688	288	361	1,450	549
49 COMMERCIAL & INDUSTL, LARGE	5	6	2	5	5
50 IRRIGATION	215		5	391	23
51 OTHER ELECTRIC SERVICE	23	26	34	56	28
52 TO OTHERS FOR RESALE			8		
53 TOTAL	13,649	6,578	13,042	24,618	3,896
MWH SALES					
54 RESDL SERV FARM & NONFARM	181,091	109,938	171,171	361,848	65,767
55 COMMERCIAL & INDUSTL, SMALL	19,087	13,433	40,103	81,476	29,547
56 COMMERCIAL & INDUSTL, LARGE	10,110	45,270	54,885	33,834	44,589
57 IRRIGATION	2,258		176	4,536	461
58 OTHER ELECTRIC SERVICE	186	114	368	919	268
59 TO OTHERS FOR RESALE			72,716		
60 TOTAL	212,732	168,756	339,420	482,613	140,632
REVENUES & PATRONAGE CAPITAL					
61 RESDL SERV FARM & NONFARM	19,291,401	12,617,901	22,215,495	34,718,725	6,546,939
62 COMMERCIAL & INDUSTL, SMALL	2,069,783	1,326,148	4,128,209	7,333,537	2,735,343
63 COMMERCIAL & INDUSTL, LARGE	766,520	3,170,130	3,835,154	2,558,109	3,063,138
64 IRRIGATION	340,764		20,859	642,066	58,351
65 OTHER ELECTRIC SERVICE	24,863	28,115	54,843	132,061	29,638
66 TO OTHERS FOR RESALE			5,650,103		
67 TOTAL SALES OF ELEC ENERGY	22,493,331	17,142,294	35,904,663	45,384,498	12,433,409
68 OTHER OPERATING REVENUE	165,795	214,342	553,828	305,589	29,209
69 TOTAL OPERATING REVENUE	22,659,126	17,356,636	36,458,491	45,690,087	12,462,618
OTHER STATISTICS 12/31/11					
70 FULL TIME EMPLOYEES	39	29	53	59	16
71 TRANSMISSION MILES					
72 OVERHEAD DISTR MILES	2,097	1,626	2,752	2,661	921
73 UNDERGROUND DISTR MILES	843	260	577	1,320	530
74 CONSUMERS SERVED	13,683	6,594	13,059	24,734	3,893
75 CONSUMERS PER MILE	4.65	3.50	3.92	6.21	2.68
76 MWH GENERATED 2011					
77 MWH PURCHASED 2011	227,704	176,081	352,654	505,323	146,561
78 RESDL CONS MTHLY KWH 2011	1,187	1,464	1,129	1,327	1,665
79 TIMES INTEREST EARNED RATIO	2.00	2.52	2.06	2.94	2.20
80 DEBT SERVICE COVERAGE	1.74	1.94	2.03	2.22	1.82
81 DEBT SERVICE PYMTS - RUS	366,583	476,759	911,912	946,082	283,571
82 DEBT SERVICE PYMTS - OTHER	2,440,627	1,361,855	2,625,558	2,811,069	817,077
83 TOTAL EQUITY PCT OF ASSETS	39.70	49.83	38.66	44.58	43.89

SEE BORROWER NOTES AT END OF TABLES

**Loan, Operating, and Financial Statistics for RUS Borrowers**

MINNESOTA

MINNESOTA

Item number and description	MN0037 Federated Rural Electric Assn. Jackson	MN0039 Minn. Valley Coop. Light & Pwr. Assn. Montevideo	MN0053 Steele-Waseca Coop. Electric Owatonna	MN0055 South Central Electric Assn. St. James	MN0056 Crow Wing Coop. Power & Light Co. Brainerd
1 RUS LOANS APPROVED 12/31/11	17,019,015	43,199,987	39,493,402	21,931,024	80,612,804
2 OTHER LOANS APPROVED	20,271,959	21,307,530	24,766,357	19,926,816	79,143,059
3 DISTRIBUTION	36,105,665	45,498,093	63,985,560	41,727,741	159,273,940
4 GENERATION & TRANSMISSION	1,100,399	16,925,653			
5 OTHER	84,910	2,083,771	274,199	130,099	481,923
6 RUS FUNDS ADVANCED	17,019,015	43,199,988	39,493,403	21,931,025	80,612,804
RUS DEBT SERVICE PYMTS					
7 INTEREST DUE & PAID	7,498,787	16,700,176	18,509,446	10,302,408	37,116,089
8 PRINCIPAL DUE & PAID	10,349,381	24,295,643	20,857,820	9,754,281	38,032,397
9 ADVANCE PAYMENTS	6,217,017	3,861,587	9,547,721		7,228,699
ASSETS & OTHER DEBITS 12/31/11					
10 UTILITY PLANT IN SERVICE	40,914,630	55,096,510	55,214,942	43,182,774	163,836,681
11 CONSTR WORK IN PROGRESS	374,442	4,241,264	786,720	1,150,722	3,434,371
12 TOTAL UTILITY PLANT	41,289,072	59,337,774	56,001,662	44,333,496	167,271,052
13 ACCUM PROV DEPREC & AMORT	12,062,211	17,938,105	17,811,179	10,758,684	48,429,546
14 NET UTILITY PLANT	29,226,861	41,399,669	38,190,483	33,574,812	118,841,506
15 INVEST IN ASSOC ORGANIZATION	7,983,184	7,150,390	8,313,908	6,943,531	39,293,445
16 OTHER PROPERTY & INVESTMENTS	2,580,681	513,803	5,797,002	984,126	3,821,648
17 CURRENT & ACCRUED ASSETS	6,145,749	3,223,678	8,105,002	4,290,547	13,964,303
18 DEFERRED DEBITS	17,659	254,057	455,759	444,313	49,961
19 TOTAL ASSETS & OTHER DEBITS	45,954,134	52,541,597	60,862,154	46,237,329	175,970,863
LIABILITIES & OTHER CREDITS 12/31/11					
20 MEMBERSHIPS	11,898		14,624	20,040	
21 PATRONAGE CAP & OTHER EQTS	24,250,032	18,447,395	22,788,349	15,974,697	70,663,210
22 TOTAL EQUITY	24,261,930	18,447,395	22,802,973	15,994,737	70,663,210
23 RUS LONG-TERM DEBT	10,711,642	23,831,758	20,705,494	19,755,256	61,356,451
24 OTHER LONG-TERM DEBT	6,073,798	6,837,035	9,295,804	5,869,389	25,113,987
25 OTHER NONCURRENT LIAB	128,807	337,000	2,778,364	479,864	265,430
26 CURRENT & ACCRUED LIAB	4,655,578	3,038,362	5,257,593	4,113,870	14,299,861
27 DEFERRED CREDITS	122,379	50,047	21,926	24,213	4,271,924
28 TOTAL LIAB & OTHER CREDITS	45,954,134	52,541,597	60,862,154	46,237,329	175,970,863
REVENUES & EXPENSES 12/31/11					
29 OPER REV & PATRONAGE CAPITAL	27,210,495	15,955,721	24,755,039	15,881,364	57,596,555
30 OPERATING DEDUCTIONS TOTAL	25,237,554	14,649,781	22,585,944	14,680,409	54,505,725
31 COST OF POWER	21,387,797	9,022,864	15,558,605	9,482,582	37,701,895
32 DISTR EXPENSE - OPERATION	702,210	1,065,811	909,844	909,985	1,853,398
33 DISTR EXPENSE - MAINTENANCE	612,695	1,064,429	1,039,487	902,807	3,984,194
34 CUSTOMER ACCOUNTS	234,758	203,225	572,268	387,152	1,232,971
35 CUSTOMER SERV & INFO EXP	383,469	569,737	505,460	144,947	1,581,051
36 ADMIN & GENERAL EXPENSE	698,695	1,165,955	1,763,179	1,215,428	3,780,131
37 SALES EXPENSE			181,641	148,923	
38 DEPREC & AMORT EXPENSE	1,217,930	1,520,414	2,055,460	1,417,585	4,372,085
39 TAX EXPENSE		37,346			
40 UTILITY OPERATING MARGINS	1,972,941	1,305,940	2,169,095	1,200,955	3,090,830
41 NONOPERATING MARGINS	787,930	362,509	754,456	190,465	218,616
42 GEN & TRANS CAPITAL CREDITS	872,872	311,179	674,910	394,087	1,782,078
43 OTHER CAP CR & PATRONAGE CAP	59,941	87,793	68,378	93,446	174,298
44 INT ON LONG-TERM DEBT - NET	900,434	872,309	1,776,924	967,376	2,066,106
45 OTHER DEDUCTIONS	153	32,651	85,143	161,333	23,898
46 NET MARGINS & PATRONAGE CAP	2,793,097	1,162,461	1,804,772	750,244	3,175,818
SALES STATISTICS 2011					
AVG NUMBER CONSUMERS SERVED					
47 RESDL SERV FARM & NONFARM	4,507	4,969	8,615	3,469	39,649
48 COMMERCIAL & INDUSTL, SMALL	537	238	785	369	2,140
49 COMMERCIAL & INDUSTL, LARGE	4	3	10	3	
50 IRRIGATION	1	25	11	14	151
51 OTHER ELECTRIC SERVICE	4		55	61	69
52 TO OTHERS FOR RESALE	5				
53 TOTAL	5,058	5,235	9,476	3,916	42,009
MWH SALES					
54 RESDL SERV FARM & NONFARM	78,761	121,638	103,069	61,582	408,890
55 COMMERCIAL & INDUSTL, SMALL	49,683	16,794	49,488	32,606	137,555
56 COMMERCIAL & INDUSTL, LARGE	224,021	59,875	86,409	82,830	
57 IRRIGATION	18	330	223	320	2,527
58 OTHER ELECTRIC SERVICE	84		507	1,379	373
59 TO OTHERS FOR RESALE	10,556				
60 TOTAL	363,123	198,637	239,696	178,717	549,345
REVENUES & PATRONAGE CAPITAL					
61 RESDL SERV FARM & NONFARM	6,798,174	11,007,722	13,264,927	7,461,207	42,926,823
62 COMMERCIAL & INDUSTL, SMALL	3,882,111	1,436,584	5,399,346	3,296,842	13,411,896
63 COMMERCIAL & INDUSTL, LARGE	15,377,454	3,230,058	5,775,397	4,824,021	
64 IRRIGATION	1,914	47,303	31,384	55,180	382,114
65 OTHER ELECTRIC SERVICE	11,983		66,054	146,355	77,499
66 TO OTHERS FOR RESALE	798,312				
67 TOTAL SALES OF ELEC ENERGY	26,869,948	15,721,667	24,537,108	15,783,605	56,798,332
68 OTHER OPERATING REVENUE	340,550	234,055	217,931	97,759	798,223
69 TOTAL OPERATING REVENUE	27,210,498	15,955,722	24,755,039	15,881,364	57,596,555
OTHER STATISTICS 12/31/11					
70 FULL TIME EMPLOYEES	25	29	30	23	103
71 TRANSMISSION MILES		242			
72 OVERHEAD DISTR MILES	1,571	2,786	1,657	1,346	2,534
73 UNDERGROUND DISTR MILES	673	243	358	654	2,778
74 CONSUMERS SERVED	5,052	5,233	9,528	3,897	42,139
75 CONSUMERS PER MILE	2.25	1.60	4.73	1.95	7.93
76 MWH GENERATED 2011	6,948				
77 MWH PURCHASED 2011	368,520	210,181	250,395	185,308	586,000
78 RESDL CONS MTHLY KWH 2011	1,456	2,040	997	1,479	859
79 TIMES INTEREST EARNED RATIO	4.10	2.33	2.02	1.78	2.54
80 DEBT SERVICE COVERAGE	2.67	1.66	1.65	1.77	1.61
81 DEBT SERVICE PYMTS - RUS	420,571	1,250,095	1,267,830	792,882	2,096,501
82 DEBT SERVICE PYMTS - OTHER	1,418,679	889,237	2,139,900	983,344	3,873,339
83 TOTAL EQUITY PCT OF ASSETS	52.80	35.11	37.47	34.59	40.16

SEE BORROWER NOTES AT END OF TABLES

**Loan, Operating, and Financial Statistics for RUS Borrowers**

MINNESOTA

MINNESOTA

Item number and description	MN0057 Lake Region Coop. Electrical Assn. Pelican Rapids	MN0059 People's Cooperative Services Rochester	MN0060 Redwood Electric Cooperative Clements	MN0061 Freeborn-Mower Electric Coop. Albert Lea	MN0062 Wright-Hennepin Coop. Elec. Assn. Maple Lake
1 RUS LOANS APPROVED 12/31/11	50,040,523	33,593,899	13,725,565	20,065,181	87,126,311
2 OTHER LOANS APPROVED	31,526,714	63,235,731	4,153,763	22,509,531	58,073,208
3 DISTRIBUTION	81,371,995	89,373,485	17,761,658	42,335,193	144,702,098
4 GENERATION & TRANSMISSION		7,236,114	30,657	135,938	
5 OTHER	195,242	220,031	87,013	103,581	497,421
6 RUS FUNDS ADVANCED	50,040,524	33,593,899	13,725,565	20,065,181	87,126,311
RUS DEBT SERVICE PYMTS					
7 INTEREST DUE & PAID	19,637,780	17,784,756	7,305,281	10,305,769	37,188,296
8 PRINCIPAL DUE & PAID	19,286,232	20,006,933	8,428,466	12,610,772	31,987,902
9 ADVANCE PAYMENTS	22,500,879	598,036	123,321	535,675	7,550,509
ASSETS & OTHER DEBITS 12/31/11					
10 UTILITY PLANT IN SERVICE	106,627,190	100,868,721	23,242,777	37,204,963	139,703,542
11 CONSTR WORK IN PROGRESS	239,004	475,757	84,790	400,205	461,593
12 TOTAL UTILITY PLANT	106,866,194	101,344,478	23,327,567	37,605,168	140,165,135
13 ACCUM PROV DEPREC & AMORT	34,960,592	22,495,265	7,251,097	8,167,961	40,681,796
14 NET UTILITY PLANT	71,905,602	78,849,213	16,076,470	29,437,207	99,483,339
15 INVEST IN ASSOC ORGANIZATION	14,541,312	11,077,046	1,951,979	7,689,693	45,956,565
16 OTHER PROPERTY & INVESTMENTS	188,411	3,357,456	580,496	3,048,134	1,385,357
17 CURRENT & ACCRUED ASSETS	7,519,311	4,386,206	2,639,106	5,074,864	20,662,858
18 DEFERRED DEBITS	37,989	499,816	31,496	60,755	469,015
19 TOTAL ASSETS & OTHER DEBITS	94,192,625	98,169,737	21,279,547	45,310,653	167,957,134
LIABILITIES & OTHER CREDITS 12/31/11					
20 MEMBERSHIPS	110,165		10,285		
21 PATRONAGE CAP & OTHER EQTS	38,605,090	34,862,534	9,628,244	23,999,134	69,650,912
22 TOTAL EQUITY	38,715,255	34,862,534	9,638,529	23,999,134	69,650,912
23 RUS LONG-TERM DEBT	30,481,537	48,227,825	6,443,938	15,706,963	45,827,647
24 OTHER LONG-TERM DEBT	14,763,049	4,043,862	3,278,460	2,423,354	31,571,550
25 OTHER NONCURRENT LIAB	109,443	517,800		174,895	
26 CURRENT & ACCRUED LIAB	9,774,945	9,295,405	1,877,000	2,664,764	19,374,348
27 DEFERRED CREDITS	348,396	1,222,311	41,620	341,543	1,532,677
28 TOTAL LIAB & OTHER CREDITS	94,192,625	98,169,737	21,279,547	45,310,653	167,957,134
REVENUES & EXPENSES 12/31/11					
29 OPER REV & PATRONAGE CAPITAL	43,255,385	30,178,521	8,645,550	19,773,078	83,660,125
30 OPERATING DEDUCTIONS TOTAL	39,313,602	27,067,373	8,022,576	18,521,454	77,900,994
31 COST OF POWER	25,196,765	16,745,070	5,235,899	14,168,024	60,159,185
32 DISTR EXPENSE - OPERATION	2,607,809	1,485,370	760,960	827,595	4,938,785
33 DISTR EXPENSE - MAINTENANCE	3,447,129	2,756,996	393,147	903,814	2,637,457
34 CUSTOMER ACCOUNTS	1,084,975	663,720	273,511	207,674	1,245,885
35 CUSTOMER SERV & INFO EXP	870,079	440,521	102,775	4,341	1,756,452
36 ADMIN & GENERAL EXPENSE	2,379,303	1,887,093	612,608	1,096,840	2,647,075
37 SALES EXPENSE		190,987	6,765	229,843	220,261
38 DEPREC & AMORT EXPENSE	3,393,610	2,897,616	636,911	1,083,323	4,295,894
39 TAX EXPENSE	333,932				
40 UTILITY OPERATING MARGINS	3,941,783	3,111,148	622,974	1,251,624	5,759,131
41 NONOPERATING MARGINS	1,044,091	758,984	58,744	242,186	64,449
42 GEN & TRANS CAPITAL CREDITS	977,832	865,155	220,218	687,450	2,473,942
43 OTHER CAP CR & PATRONAGE CAP	175,320	133,922	27,529	55,755	243,130
44 INT ON LONG-TERM DEBT - NET	2,981,835	2,262,440	481,952	750,884	3,990,268
45 OTHER DEDUCTIONS	85,819	29,221	71	10,745	27,828
46 NET MARGINS & PATRONAGE CAP	3,071,372	2,577,548	447,442	1,475,386	4,522,556
SALES STATISTICS 2011					
AVG NUMBER CONSUMERS SERVED					
47 RESDL SERV FARM & NONFARM	24,077	14,034	2,267	5,854	41,846
48 COMMERCIAL & INDUSTL, SMALL	1,382	425	191	99	2,076
49 COMMERCIAL & INDUSTL, LARGE	2	2	2	8	9
50 IRRIGATION	462			9	55
51 OTHER ELECTRIC SERVICE	346	10	6		2,998
52 TO OTHERS FOR RESALE					
53 TOTAL	26,269	14,471	2,466	5,970	46,984
MWH SALES					
54 RESDL SERV FARM & NONFARM	307,977	182,401	44,175	102,255	535,052
55 COMMERCIAL & INDUSTL, SMALL	47,579	39,590	6,212	32,705	281,906
56 COMMERCIAL & INDUSTL, LARGE	44,780	1,497	38,021	61,344	67,138
57 IRRIGATION	8,283			182	888
58 OTHER ELECTRIC SERVICE	2,495	466	73		2,311
59 TO OTHERS FOR RESALE					
60 TOTAL	411,113	223,953	88,480	196,486	887,294
REVENUES & PATRONAGE CAPITAL					
61 RESDL SERV FARM & NONFARM	34,534,449	25,069,320	4,981,535	12,198,268	55,094,469
62 COMMERCIAL & INDUSTL, SMALL	4,669,852	4,032,842	737,805	2,785,980	22,399,654
63 COMMERCIAL & INDUSTL, LARGE	2,648,599	185,797	2,835,883	4,667,644	4,914,187
64 IRRIGATION	939,486			28,343	107,975
65 OTHER ELECTRIC SERVICE	282,401	69,964	9,522		498,961
66 TO OTHERS FOR RESALE					
67 TOTAL SALES OF ELEC ENERGY	43,074,787	29,357,923	8,564,745	19,680,235	83,015,246
68 OTHER OPERATING REVENUE	180,598	820,597	80,805	92,843	644,879
69 TOTAL OPERATING REVENUE	43,255,385	30,178,520	8,645,550	19,773,078	83,660,125
OTHER STATISTICS 12/31/11					
70 FULL TIME EMPLOYEES	79	52	14	26	101
71 TRANSMISSION MILES		124			
72 OVERHEAD DISTR MILES	4,305	2,023	958	1,217	1,925
73 UNDERGROUND DISTR MILES	1,360	531	258	765	1,890
74 CONSUMERS SERVED	26,251	14,447	2,453	5,971	47,261
75 CONSUMERS PER MILE	4.63	5.39	2.02	3.01	12.39
76 MWH GENERATED 2011					
77 MWH PURCHASED 2011	441,428	237,457	93,241	204,773	921,650
78 RESDL CONS MTHLY KWH 2011	1,066	1,083	1,624	1,456	1,066
79 TIMES INTEREST EARNED RATIO	2.03	2.14	1.93	2.96	2.13
80 DEBT SERVICE COVERAGE	2.06	2.17	1.65	1.91	1.82
81 DEBT SERVICE PYMTS - RUS	2,185,534	958,488	333,782	492,346	3,974,073
82 DEBT SERVICE PYMTS - OTHER	2,402,947	2,603,735	615,090	1,238,918	3,070,212
83 TOTAL EQUITY PCT OF ASSETS	41.10	35.51	45.29	52.97	41.47

SEE BORROWER NOTES AT END OF TABLES

**Loan, Operating, and Financial Statistics for RUS Borrowers**

MINNESOTA

MINNESOTA

Item number and description	MN0063 The Minnesota Valley Electric Coop. Jordan	MN0066 Nobles Cooperative Electric Worthington	MN0072 Renville-Sibley Coop. Power Assn. Danube	MN0074 Red River Valley Coop. Power Assn. Halstad	MN0075 Red Lake Electric Cooperative, Inc. Red Lake Falls
1 RUS LOANS APPROVED 12/31/11	47,229,220	24,595,654	12,019,973	11,731,846	22,803,881
2 OTHER LOANS APPROVED	47,204,208	11,154,551	10,127,302	16,153,616	1,303,000
3 DISTRIBUTION	94,088,872	35,662,304	22,132,973	27,790,149	23,316,881
4 GENERATION & TRANSMISSION					
5 OTHER	344,556	87,901	14,302	95,313	790,000
6 RUS FUNDS ADVANCED	47,229,221	24,595,655	12,019,974	11,731,847	22,135,881
RUS DEBT SERVICE PYMTS					
7 INTEREST DUE & PAID	23,997,891	10,977,888	4,438,352	6,015,900	7,606,398
8 PRINCIPAL DUE & PAID	29,282,572	11,925,416	5,129,637	8,872,386	14,665,064
9 ADVANCE PAYMENTS	531,950	5,535,402	724,105		365,534
ASSETS & OTHER DEBITS 12/31/11					
10 UTILITY PLANT IN SERVICE	121,436,927	41,991,592	19,395,165	34,117,567	31,035,475
11 CONSTR WORK IN PROGRESS	716,528	1,235,040		2,815,880	39,100
12 TOTAL UTILITY PLANT	122,153,455	43,226,632	19,395,165	36,933,447	31,074,575
13 ACCUM PROV DEPREC & AMORT	27,324,907	13,023,861	5,826,313	11,702,160	12,802,749
14 NET UTILITY PLANT	94,828,548	30,202,771	13,568,852	25,231,287	18,271,826
15 INVEST IN ASSOC ORGANIZATION	24,894,341	4,809,377	5,423,244	1,388,984	1,349,010
16 OTHER PROPERTY & INVESTMENTS	960,221	402,030	236,714	116,414	71,730
17 CURRENT & ACCRUED ASSETS	16,452,236	4,603,759	3,839,389	3,361,985	3,190,734
18 DEFERRED DEBITS	52,853	42,472		57,718	42,531
19 TOTAL ASSETS & OTHER DEBITS	137,188,199	40,060,409	23,068,199	30,156,388	22,925,831
LIABILITIES & OTHER CREDITS 12/31/11					
20 MEMBERSHIPS					149,210
21 PATRONAGE CAP & OTHER EQTS	52,305,089	18,573,356	11,882,511	13,100,591	10,658,968
22 TOTAL EQUITY	52,305,089	18,573,356	11,882,511	13,100,591	10,808,178
23 RUS LONG-TERM DEBT	48,588,775	12,230,067	5,969,784	12,861,488	6,719,462
24 OTHER LONG-TERM DEBT	15,586,358	5,824,077	2,141,048	1,509,082	2,242,039
25 OTHER NONCURRENT LIAB		276,054	155,891		
26 CURRENT & ACCRUED LIAB	14,682,363	3,054,159	2,903,773	2,388,029	2,445,080
27 DEFERRED CREDITS	6,025,614	102,696	15,192	297,198	711,072
28 TOTAL LIAB & OTHER CREDITS	137,188,199	40,060,409	23,068,199	30,156,388	22,925,831
REVENUES & EXPENSES 12/31/11					
29 OPER REV & PATRONAGE CAPITAL	67,158,409	13,513,392	10,781,008	12,472,932	13,050,576
30 OPERATING DEDUCTIONS TOTAL	63,080,039	11,973,536	10,386,796	12,731,273	12,476,785
31 COST OF POWER	47,862,320	7,995,281	7,685,344	9,225,531	9,670,981
32 DISTR EXPENSE - OPERATION	2,317,255	643,729	421,033	844,253	418,028
33 DISTR EXPENSE - MAINTENANCE	2,882,299	752,264	340,090	666,202	671,486
34 CUSTOMER ACCOUNTS	1,340,020	306,658	138,511	302,231	254,266
35 CUSTOMER SERV & INFO EXP	637,725	246,305	79,957	283,764	238,566
36 ADMIN & GENERAL EXPENSE	3,303,500	824,284	1,035,213	519,234	402,742
37 SALES EXPENSE			44,668	59,371	8,844
38 DEPREC & AMORT EXPENSE	3,317,598	1,205,015	635,090	830,687	811,872
39 TAX EXPENSE	1,419,322		6,890		
40 UTILITY OPERATING MARGINS	4,078,370	1,539,856	394,212	(258,341)	573,791
41 NONOPERATING MARGINS	135,803	348,783	106,465	255,454	45,064
42 GEN & TRANS CAPITAL CREDITS	1,988,871	269,717	344,972		
43 OTHER CAP CR & PATRONAGE CAP	180,177	61,692	27,021	46,704	21,259
44 INT ON LONG-TERM DEBT - NET	2,977,065	1,000,377	276,886	680,834	239,977
45 OTHER DEDUCTIONS	46,282	3,810	10,072	14,975	9,421
46 NET MARGINS & PATRONAGE CAP	3,359,874	1,215,861	585,712	(651,992)	390,716
SALES STATISTICS 2011					
AVG NUMBER CONSUMERS SERVED					
47 RESDL SERV FARM & NONFARM	31,261	4,813	1,691	4,145	4,835
48 COMMERCIAL & INDUSTR, SMALL	3,002	270	213	518	351
49 COMMERCIAL & INDUSTR, LARGE		2	10		1
50 IRRIGATION			8	7	11
51 OTHER ELECTRIC SERVICE	297	14	6	17	5
52 TO OTHERS FOR RESALE		1			1
53 TOTAL	34,560	5,100	1,928	4,687	5,204
MWH SALES					
54 RESDL SERV FARM & NONFARM	417,297	90,351	35,955	94,940	99,253
55 COMMERCIAL & INDUSTR, SMALL	288,557	19,048	20,577	29,713	20,923
56 COMMERCIAL & INDUSTR, LARGE		42,894	108,513		4,855
57 IRRIGATION			32	30	218
58 OTHER ELECTRIC SERVICE	4,833	222	37	198	11
59 TO OTHERS FOR RESALE		2,316			8,056
60 TOTAL	710,687	154,830	165,113	124,881	133,317
REVENUES & PATRONAGE CAPITAL					
61 RESDL SERV FARM & NONFARM	42,877,161	9,209,990	3,402,767	9,385,391	9,944,635
62 COMMERCIAL & INDUSTR, SMALL	22,746,476	1,735,842	1,711,905	2,999,048	1,972,381
63 COMMERCIAL & INDUSTR, LARGE		2,265,401	5,607,147		389,000
64 IRRIGATION			5,342	18,410	26,169
65 OTHER ELECTRIC SERVICE	730,186	26,880	4,971	24,773	4,416
66 TO OTHERS FOR RESALE		196,414			454,773
67 TOTAL SALES OF ELEC ENERGY	66,353,823	13,434,527	10,732,132	12,427,622	12,791,374
68 OTHER OPERATING REVENUE	804,586	78,865	48,876	45,311	259,202
69 TOTAL OPERATING REVENUE	67,158,409	13,513,392	10,781,008	12,472,933	13,050,576
OTHER STATISTICS 12/31/11					
70 FULL TIME EMPLOYEES	74	23	19	21	21
71 TRANSMISSION MILES					
72 OVERHEAD DISTR MILES	1,945	1,170	983	1,284	2,324
73 UNDERGROUND DISTR MILES	1,689	975	142	510	245
74 CONSUMERS SERVED	34,800	5,085	1,929	4,697	5,222
75 CONSUMERS PER MILE	9.58	2.37	1.72	2.62	2.03
76 MWH GENERATED 2011		7,182			
77 MWH PURCHASED 2011	738,645	156,220	168,662	134,258	140,139
78 RESDL CONS MTHLY KWH 2011	1,112	1,564	1,772	1,909	1,711
79 TIMES INTEREST EARNED RATIO	2.13	2.22	3.12	0.04	2.63
80 DEBT SERVICE COVERAGE	1.61	1.99	2.02	0.70	1.87
81 DEBT SERVICE PYMTS - RUS	1,153,187	904,152	363,689	214,751	511,523
82 DEBT SERVICE PYMTS - OTHER	4,835,230	812,119	376,476	1,006,387	259,427
83 TOTAL EQUITY PCT OF ASSETS	38.13	46.36	51.51	43.44	47.14

SEE BORROWER NOTES AT END OF TABLES



**Loan, Operating, and Financial Statistics for RUS Borrowers**

MINNESOTA

MINNESOTA

Item number and description	MN0079 Aqrilite Cooperative Benson	MN0080 Lyon-Lincoln Electric Cooperative, Inc. Tyler	MN0081 Mille Lacs Energy Cooperative Aitkin	MN0082 Wild Rice Electric Cooperative, Inc. Mahnommen	MN0084 Traverse Electric Cooperative, Inc. Wheaton
1 RUS LOANS APPROVED 12/31/11	28,243,937	16,428,828	25,840,443	16,275,690	15,582,984
2 OTHER LOANS APPROVED	19,132,163	8,597,408	27,631,157	21,148,633	7,972,205
3 DISTRIBUTION	46,199,762	24,968,428	53,282,585	37,331,882	23,533,043
4 GENERATION & TRANSMISSION	1,114,315				
5 OTHER	62,023	57,808	189,015	92,441	22,146
6 RUS FUNDS ADVANCED	28,243,938	16,428,828	25,840,444	16,275,690	15,582,984
RUS DEBT SERVICE PYMTS					
7 INTEREST DUE & PAID	14,888,212	6,854,240	14,042,961	8,284,098	6,600,630
8 PRINCIPAL DUE & PAID	20,846,731	7,796,781	17,042,786	12,230,308	9,072,937
9 ADVANCE PAYMENTS		1,756,806	5,087,376	1,873,107	1,325,254
ASSETS & OTHER DEBITS 12/31/11					
10 UTILITY PLANT IN SERVICE	56,039,061	25,025,228	57,237,916	59,538,592	20,202,375
11 CONSTR WORK IN PROGRESS	349,434	855,214	154,571	736,661	1,522,830
12 TOTAL UTILITY PLANT	56,388,495	25,880,442	57,392,487	60,275,253	21,725,205
13 ACCUM PROV DEPREC & AMORT	23,527,102	8,657,343	18,091,711	18,550,320	7,233,254
14 NET UTILITY PLANT	32,861,393	17,223,099	39,300,776	41,724,933	14,491,951
15 INVEST IN ASSOC ORGANIZATION	5,814,539	4,751,280	9,104,077	2,186,974	3,239,390
16 OTHER PROPERTY & INVESTMENTS	335,687	258,552	967,243	1,121,043	191,181
17 CURRENT & ACCRUED ASSETS	6,995,424	2,925,103	4,857,410	5,756,238	2,089,663
18 DEFERRED DEBITS	133,315	21,157	13,318		
19 TOTAL ASSETS & OTHER DEBITS	46,140,358	25,179,191	54,242,824	50,789,188	20,012,185
LIABILITIES & OTHER CREDITS 12/31/11					
20 MEMBERSHIPS		20,050		241,385	
21 PATRONAGE CAP & OTHER EQTS	18,816,541	10,683,626	19,289,612	23,754,774	7,158,984
22 TOTAL EQUITY	18,816,541	10,703,676	19,289,612	23,996,159	7,158,984
23 RUS LONG-TERM DEBT	21,118,130	9,287,938	20,634,396	16,868,385	8,662,115
24 OTHER LONG-TERM DEBT	2,675,270	3,369,316	6,635,591	4,499,990	2,420,494
25 OTHER NONCURRENT LIAB	112,234	75,376	2,327,891	274,765	
26 CURRENT & ACCRUED LIAB	3,376,388	1,561,755	4,673,955	5,146,464	1,764,680
27 DEFERRED CREDITS	41,795	181,130	681,379	3,425	5,912
28 TOTAL LIAB & OTHER CREDITS	46,140,358	25,179,191	54,242,824	50,789,188	20,012,185
REVENUES & EXPENSES 12/31/11					
29 OPER REV & PATRONAGE CAPITAL	18,062,265	8,241,788	21,791,245	27,028,361	6,590,335
30 OPERATING DEDUCTIONS TOTAL	16,937,794	7,546,644	19,316,421	25,683,490	6,067,846
31 COST OF POWER	11,163,504	4,533,139	12,773,051	19,812,121	3,810,202
32 DISTR EXPENSE - OPERATION	1,215,263	427,262	1,014,264	881,556	424,180
33 DISTR EXPENSE - MAINTENANCE	1,106,875	827,137	1,494,771	1,328,250	456,466
34 CUSTOMER ACCOUNTS	339,575	190,029	710,212	745,325	140,348
35 CUSTOMER SERV & INFO EXP	591,988	134,224	545,983	339,976	41,972
36 ADMIN & GENERAL EXPENSE	1,031,756	726,225	1,265,664	1,060,629	587,344
37 SALES EXPENSE		122,833		2,553	7,005
38 DEPREC & AMORT EXPENSE	1,488,833	585,795	1,511,176	1,509,881	600,189
39 TAX EXPENSE			1,300	3,199	140
40 UTILITY OPERATING MARGINS	1,124,471	695,144	2,474,824	1,344,871	522,489
41 NONOPERATING MARGINS	196,622	97,306	199,743	411,362	221,387
42 GEN & TRANS CAPITAL CREDITS	411,943	274,698	547,156	56,206	211,816
43 OTHER CAP CR & PATRONAGE CAP	95,012	61,244	127,064	66,078	34,924
44 INT ON LONG-TERM DEBT - NET	1,117,250	600,362	1,309,925	1,169,322	647,365
45 OTHER DEDUCTIONS	17,474	36,966	2,323	8,824	112
46 NET MARGINS & PATRONAGE CAP	693,324	491,064	2,036,539	689,371	343,139
SALES STATISTICS 2011					
AVG NUMBER CONSUMERS SERVED					
47 RESDL SERV FARM & NONFARM	4,383	3,640	13,518	13,039	2,678
48 COMMERCIAL & INDUSTL, SMALL	227	250	1,220	670	92
49 COMMERCIAL & INDUSTL, LARGE	3	1	3	1	2
50 IRRIGATION	312	1	19	11	9
51 OTHER ELECTRIC SERVICE		63	9	47	
52 TO OTHERS FOR RESALE					
53 TOTAL	4,925	3,955	14,769	13,768	2,781
MWH SALES					
54 RESDL SERV FARM & NONFARM	83,439	69,029	116,574	227,928	50,308
55 COMMERCIAL & INDUSTL, SMALL	63,400	17,684	55,235	37,230	10,759
56 COMMERCIAL & INDUSTL, LARGE	54,733	1,074	19,445	2,499	10,824
57 IRRIGATION	5,617	49	100	342	116
58 OTHER ELECTRIC SERVICE		656	190	556	
59 TO OTHERS FOR RESALE					
60 TOTAL	207,189	88,492	191,544	268,556	72,007
REVENUES & PATRONAGE CAPITAL					
61 RESDL SERV FARM & NONFARM	8,978,076	6,805,212	14,748,089	23,106,667	4,918,792
62 COMMERCIAL & INDUSTL, SMALL	4,309,858	1,356,593	5,502,258	3,481,439	911,371
63 COMMERCIAL & INDUSTL, LARGE	3,503,885	92,898	1,084,984	146,235	724,123
64 IRRIGATION	1,042,128	6,943	16,148	38,103	13,200
65 OTHER ELECTRIC SERVICE		80,668	31,837	57,668	
66 TO OTHERS FOR RESALE					
67 TOTAL SALES OF ELEC ENERGY	17,833,947	8,342,314	21,383,316	26,830,112	6,567,486
68 OTHER OPERATING REVENUE	228,318	(100,526)	407,929	198,249	22,846
69 TOTAL OPERATING REVENUE	18,062,265	8,241,788	21,791,245	27,028,361	6,590,332
OTHER STATISTICS 12/31/11					
70 FULL TIME EMPLOYEES	29	17	49	41	15
71 TRANSMISSION MILES					
72 OVERHEAD DISTR MILES	1,301	1,156	1,210	3,481	1,246
73 UNDERGROUND DISTR MILES	1,104	482	720	431	380
74 CONSUMERS SERVED	5,077	3,946	14,762	13,800	2,794
75 CONSUMERS PER MILE	2.11	2.41	7.65	3.53	1.72
76 MWH GENERATED 2011					
77 MWH PURCHASED 2011	218,345	94,311	204,476	290,683	77,968
78 RESDL CONS MTHLY KWH 2011	1,586	1,580	719	1,457	1,565
79 TIMES INTEREST EARNED RATIO	1.62	1.82	2.55	1.59	1.53
80 DEBT SERVICE COVERAGE	1.67	1.27	2.03	1.60	1.40
81 DEBT SERVICE PYMTS - RUS	777,297	665,315	674,361	337,155	481,107
82 DEBT SERVICE PYMTS - OTHER	1,193,219	657,204	1,721,026	1,765,775	656,653
83 TOTAL EQUITY PCT OF ASSETS	40.78	42.51	35.56	47.25	35.77

SEE BORROWER NOTES AT END OF TABLES

**Loan, Operating, and Financial Statistics for RUS Borrowers**

MINNESOTA

MINNESOTA

Item number and description	MN0085	MN0087	MN0094	MN0095	MN0096
	Todd-Wadena Electric Coop. Wadena	P.K.M. Electric Cooperative, Inc. Warren	North Itasca Elec. Coop., Inc. Bigfork	North Star Elec. Coop., Inc. Baudette	Beltrami Elec. Coop., Inc. Bemidji
1 RUS LOANS APPROVED 12/31/11	15,505,544	16,384,604	19,833,925	15,405,509	28,050,964
2 OTHER LOANS APPROVED	17,181,425	10,698,000	4,813,000	19,958,959	17,665,053
3 DISTRIBUTION	32,247,100	26,869,604	24,443,925	35,097,350	45,047,016
4 GENERATION & TRANSMISSION	1,874		5,750		
5 OTHER	437,995	213,000	197,250	267,118	669,001
6 RUS FUNDS ADVANCED	15,505,544	16,384,605	16,861,925	15,405,509	28,050,965
RUS DEBT SERVICE PYMTS					
7 INTEREST DUE & PAID	8,604,836	6,591,995	9,116,515	7,847,696	14,111,097
8 PRINCIPAL DUE & PAID	12,068,213	11,528,026	8,932,880	10,247,574	25,619,774
9 ADVANCE PAYMENTS	101,413	565,684	1,017,242	3,216,563	
ASSETS & OTHER DEBITS 12/31/11					
10 UTILITY PLANT IN SERVICE	43,563,822	27,164,587	25,407,389	37,194,701	120,448,906
11 CONSTR WORK IN PROGRESS	1,242,061	1,318,691	709,273	763,970	574,846
12 TOTAL UTILITY PLANT	44,805,883	28,483,278	26,116,662	37,958,671	121,023,752
13 ACCUM PROV DEPREC & AMORT	14,586,533	9,775,025	8,257,970	13,727,562	29,485,047
14 NET UTILITY PLANT	30,219,350	18,708,253	17,858,692	24,231,109	91,538,705
15 INVEST IN ASSOC ORGANIZATION	6,546,268	826,170	2,326,853	1,434,281	4,648,762
16 OTHER PROPERTY & INVESTMENTS	537,306	1,205,592	998,241	10,915	4,484,130
17 CURRENT & ACCRUED ASSETS	3,355,738	3,667,690	1,927,083	3,076,928	7,936,611
18 DEFERRED DEBITS	100,796	160,412	(217)	109,451	27,330
19 TOTAL ASSETS & OTHER DEBITS	40,759,458	24,568,117	23,110,652	28,862,684	108,635,538
LIABILITIES & OTHER CREDITS 12/31/11					
20 MEMBERSHIPS		18,335		26,595	744,710
21 PATRONAGE CAP & OTHER EQTS	15,619,089	11,980,419	9,610,540	13,186,040	38,203,990
22 TOTAL EQUITY	15,619,089	11,998,754	9,610,540	13,212,635	38,948,700
23 RUS LONG-TERM DEBT	10,490,787	8,965,281	11,310,556	11,298,936	3,183,000
24 OTHER LONG-TERM DEBT	10,258,481	1,338,243	215,948	1,941,895	53,459,125
25 OTHER NONCURRENT LIAB	778,229				814,403
26 CURRENT & ACCRUED LIAB	3,566,245	2,123,283	1,928,495	2,317,437	9,691,650
27 DEFERRED CREDITS	46,627	142,556	45,113	91,781	2,538,660
28 TOTAL LIAB & OTHER CREDITS	40,759,458	24,568,117	23,110,652	28,862,684	108,635,538
REVENUES & EXPENSES 12/31/11					
29 OPER REV & PATRONAGE CAPITAL	15,769,870	11,042,451	6,911,628	13,113,268	44,725,860
30 OPERATING DEDUCTIONS TOTAL	14,147,303	10,546,875	5,957,559	11,612,412	40,979,427
31 COST OF POWER	8,638,442	7,530,919	3,477,995	7,703,546	30,844,958
32 DISTR EXPENSE - OPERATION	967,450	305,181	214,556	646,394	1,851,295
33 DISTR EXPENSE - MAINTENANCE	1,141,879	724,513	605,649	629,436	1,689,282
34 CUSTOMER ACCOUNTS	404,526	204,842	196,197	337,535	1,290,011
35 CUSTOMER SERV & INFO EXP	487,901	252,626	69,701	217,662	703,788
36 ADMIN & GENERAL EXPENSE	1,151,616	790,173	723,612	1,093,428	1,464,793
37 SALES EXPENSE	28,981		21,710	21,694	113,522
38 DEPREC & AMORT EXPENSE	1,326,508	738,621	613,556	962,717	3,020,088
39 TAX EXPENSE			34,583		1,690
40 UTILITY OPERATING MARGINS	1,622,567	495,576	954,069	1,500,856	3,746,433
41 NONOPERATING MARGINS	160,445	258,188	74,969	197,911	514,620
42 GEN & TRANS CAPITAL CREDITS	331,995		127,654		90,735
43 OTHER CAP CR & PATRONAGE CAP	132,496	88,430	11,918	39,313	346,446
44 INT ON LONG-TERM DEBT - NET	980,409	501,521	601,132	836,002	2,525,042
45 OTHER DEDUCTIONS	11,739	5,395	319	219	111,437
46 NET MARGINS & PATRONAGE CAP	1,255,355	335,278	567,159	901,859	2,061,755
SALES STATISTICS 2011					
AVG NUMBER CONSUMERS SERVED					
47 RESDL SERV FARM & NONFARM	7,602	3,334	4,942	5,781	18,827
48 COMMERCIAL & INDUSTL, SMALL	365	221	345	572	1,365
49 COMMERCIAL & INDUSTL, LARGE	2	45	1		
50 IRRIGATION	364	25			15
51 OTHER ELECTRIC SERVICE	14		10	23	62
52 TO OTHERS FOR RESALE		2			7
53 TOTAL	8,347	3,627	5,298	6,376	20,276
MWH SALES					
54 RESDL SERV FARM & NONFARM	120,948	73,445	40,200	78,325	304,558
55 COMMERCIAL & INDUSTL, SMALL	21,290	6,149	9,118	32,659	77,408
56 COMMERCIAL & INDUSTL, LARGE	5,003	15,151	6		
57 IRRIGATION	4,864	616			51
58 OTHER ELECTRIC SERVICE	92		165	158	376
59 TO OTHERS FOR RESALE		13,511			62,047
60 TOTAL	152,196	108,872	49,490	111,142	444,440
REVENUES & PATRONAGE CAPITAL					
61 RESDL SERV FARM & NONFARM	12,627,041	7,891,758	5,725,868	9,542,301	32,654,585
62 COMMERCIAL & INDUSTL, SMALL	1,943,865	728,353	1,056,589	3,423,074	7,708,812
63 COMMERCIAL & INDUSTL, LARGE	276,597	1,420,282	7,204		
64 IRRIGATION	792,570	87,942			14,180
65 OTHER ELECTRIC SERVICE	23,935		19,979	31,885	70,598
66 TO OTHERS FOR RESALE		860,166			3,731,105
67 TOTAL SALES OF ELEC ENERGY	15,664,008	10,988,501	6,809,640	12,997,260	44,179,280
68 OTHER OPERATING REVENUE	105,861	53,950	101,987	116,008	546,579
69 TOTAL OPERATING REVENUE	15,769,869	11,042,451	6,911,627	13,113,268	44,725,859
OTHER STATISTICS 12/31/11					
70 FULL TIME EMPLOYEES	28	16	19	23	62
71 TRANSMISSION MILES					
72 OVERHEAD DISTR MILES	1,799	1,720	807	999	1,063
73 UNDERGROUND DISTR MILES	424	519	503	422	2,330
74 CONSUMERS SERVED	7,985	3,654	5,300	6,379	20,294
75 CONSUMERS PER MILE	3.59	1.63	4.05	4.49	5.98
76 MWH GENERATED 2011					
77 MWH PURCHASED 2011	161,224	111,479	55,534	118,973	469,236
78 RESDL CONS MTHLY KWH 2011	1,326	1,836	678	1,129	1,348
79 TIMES INTEREST EARNED RATIO	2.28	1.67	1.94	2.08	1.78
80 DEBT SERVICE COVERAGE	2.00	1.36	1.94	1.71	1.65
81 DEBT SERVICE PYMTS - RUS	209,003	422,369	636,090	393,752	
82 DEBT SERVICE PYMTS - OTHER	1,568,284	734,469	284,090	1,182,322	4,677,770
83 TOTAL EQUITY PCT OF ASSETS	38.32	48.84	41.58	45.78	35.85

SEE BORROWER NOTES AT END OF TABLES

**Loan, Operating, and Financial Statistics for RUS Borrowers**

MINNESOTA

MISSISSIPPI

Item number and description	MN0104 Arrowhead Electric Cooperative, Inc. Lutsen	MN0108 Blue Earth-Nicollet- Faribault Elec. Assn. Mankato	MN0109 Lake Country Power  Grand Rapids	MS0001 Monroe County Elec. Power Association Amory	MS0021 Coahoma Electric Power Association Lyon
1 RUS LOANS APPROVED 12/31/11	14,368,554	44,747,774	155,190,741	6,930,953	9,901,000
2 OTHER LOANS APPROVED	13,436,051	11,116,815	85,907,548	1,432,000	2,099,205
3 DISTRIBUTION	27,638,461	55,692,174	239,990,258	8,362,953	11,947,350
4 GENERATION & TRANSMISSION	129,200		348,296		
5 OTHER	36,944	172,415	759,735		52,855
6 RUS FUNDS ADVANCED	14,368,555	38,760,275	155,190,742	6,930,953	9,901,000
RUS DEBT SERVICE PYMTS					
7 INTEREST DUE & PAID	6,716,638	17,284,777	66,527,829	5,020,800	6,033,921
8 PRINCIPAL DUE & PAID	5,973,881	18,030,032	73,166,328	6,446,511	7,956,129
9 ADVANCE PAYMENTS		567,285	1,887,434		
ASSETS & OTHER DEBITS 12/31/11					
10 UTILITY PLANT IN SERVICE	30,794,919	69,427,230	251,480,039	44,525,710	30,386,030
11 CONSTR WORK IN PROGRESS	2,704,352	237,703	12,689,717	973,325	41,179
12 TOTAL UTILITY PLANT	33,499,271	69,664,933	264,169,756	45,499,035	30,427,209
13 ACCUM PROV DEPREC & AMORT	9,011,619	27,804,533	70,040,951	18,125,629	9,309,102
14 NET UTILITY PLANT	24,487,652	41,860,400	194,128,805	27,373,406	21,118,107
15 INVEST IN ASSOC ORGANIZATION	2,683,511	11,757,352	35,881,433		4,878,345
16 OTHER PROPERTY & INVESTMENTS	229,493	1,263,135	1,130,423	1,468,317	
17 CURRENT & ACCRUED ASSETS	2,604,785	6,257,697	14,434,330	7,754,495	5,536,481
18 DEFERRED DEBITS	56,546		256,012	257,811	153
19 TOTAL ASSETS & OTHER DEBITS	30,061,987	61,138,584	245,831,003	36,854,029	31,533,086
LIABILITIES & OTHER CREDITS 12/31/11					
20 MEMBERSHIPS		61,050		652,730	123,320
21 PATRONAGE CAP & OTHER EQTS	9,677,023	25,897,639	88,389,345	27,931,699	26,038,787
22 TOTAL EQUITY	9,677,023	25,958,689	88,389,345	28,584,429	26,162,107
23 RUS LONG-TERM DEBT	12,198,143	18,989,892	111,901,980	409,883	1,789,553
24 OTHER LONG-TERM DEBT	3,104,770	9,462,302	25,448,640		923,962
25 OTHER NONCURRENT LIAB		1,598,198		3,364,324	
26 CURRENT & ACCRUED LIAB	4,871,668	5,095,543	19,246,130	4,181,027	2,650,943
27 DEFERRED CREDITS	210,383	33,960	844,908	314,366	6,521
28 TOTAL LIAB & OTHER CREDITS	30,061,987	61,138,584	245,831,003	36,854,029	31,533,086
REVENUES & EXPENSES 12/31/11					
29 OPER REV & PATRONAGE CAPITAL	8,265,210	28,550,160	73,087,748	22,697,195	18,233,576
30 OPERATING DEDUCTIONS TOTAL	6,894,859	26,879,666	65,639,001	21,275,119	17,679,973
31 COST OF POWER	4,157,258	19,050,239	39,424,634	17,099,293	13,356,657
32 DISTR EXPENSE - OPERATION	489,357	1,582,639	3,740,462	255,470	738,779
33 DISTR EXPENSE - MAINTENANCE	583,929	2,092,544	6,585,563	952,594	940,357
34 CUSTOMER ACCOUNTS	147,412	548,515	1,633,259	518,932	708,803
35 CUSTOMER SERV & INFO EXP	102,752	484,682	1,897,314	45,260	
36 ADMIN & GENERAL EXPENSE	588,539	1,219,860	4,873,222	666,476	1,008,396
37 SALES EXPENSE	37,542		46,158	9,936	22,112
38 DEPREC & AMORT EXPENSE	788,070	1,896,702	7,438,389	1,580,682	878,075
39 TAX EXPENSE		4,485		146,476	26,794
40 UTILITY OPERATING MARGINS	1,370,351	1,670,494	7,448,747	1,422,076	553,603
41 NONOPERATING MARGINS	52,610	390,577	709,586	69,244	89,198
42 GEN & TRANS CAPITAL CREDITS	176,065	828,429	1,623,039		522,893
43 OTHER CAP CR & PATRONAGE CAP	36,467	36,848	465,169		17,468
44 INT ON LONG-TERM DEBT - NET	764,908	1,287,410	4,832,522	25,949	143,631
45 OTHER DEDUCTIONS	210,932	8,255	799,642	5,014	17,168
46 NET MARGINS & PATRONAGE CAP	659,653	1,630,683	4,614,377	1,460,357	1,022,363
SALES STATISTICS 2011					
47 AVG NUMBER CONSUMERS SERVED					
48 RESDL SERV FARM & NONFARM	3,632	13,152	45,405	8,798	5,914
49 COMMERCIAL & INDUSTL, SMALL	416	585	3,125	3,041	1,793
50 COMMERCIAL & INDUSTL, LARGE			2		8
51 IRRIGATION		7			215
52 OTHER ELECTRIC SERVICE		17	125	49	
53 TO OTHERS FOR RESALE			1		
TOTAL	4,048	13,761	48,658	11,888	7,930
MWH SALES					
54 RESDL SERV FARM & NONFARM	39,597	177,715	468,961	165,095	100,405
55 COMMERCIAL & INDUSTL, SMALL	25,043	80,442	113,344	42,975	35,182
56 COMMERCIAL & INDUSTL, LARGE			14,305		28,623
57 IRRIGATION		85			4,373
58 OTHER ELECTRIC SERVICE		526	619	460	
59 TO OTHERS FOR RESALE			34,334		
60 TOTAL	64,640	258,767	631,561	208,531	168,583
REVENUES & PATRONAGE CAPITAL					
61 RESDL SERV FARM & NONFARM	5,610,187	20,492,359	57,199,197	16,801,855	10,460,707
62 COMMERCIAL & INDUSTL, SMALL	2,590,055	7,652,645	12,271,836	5,165,016	4,050,512
63 COMMERCIAL & INDUSTL, LARGE			1,252,999		2,634,612
64 IRRIGATION		11,816			738,259
65 OTHER ELECTRIC SERVICE		196,628	104,494	43,490	
66 TO OTHERS FOR RESALE			1,683,847		
67 TOTAL SALES OF ELEC ENERGY	8,200,242	28,353,448	72,512,373	22,010,361	17,884,090
68 OTHER OPERATING REVENUE	64,968	196,712	575,375	686,834	349,486
69 TOTAL OPERATING REVENUE	8,265,210	28,550,160	73,087,748	22,697,195	18,233,576
OTHER STATISTICS 12/31/11					
70 FULL TIME EMPLOYEES	16	37	117	31	48
71 TRANSMISSION MILES					
72 OVERHEAD DISTR MILES	334	2,567	6,245	1,403	1,526
73 UNDERGROUND DISTR MILES	224	649	1,934		72
74 CONSUMERS SERVED	4,049	13,802	48,705	11,883	7,867
75 CONSUMERS PER MILE	7.26	4.29	5.95	8.47	4.92
76 MWH GENERATED 2011					
77 MWH PURCHASED 2011	70,034	271,515	676,359	222,010	183,206
78 RESDL CONS MTHLY KWH 2011	909	1,126	861	1,564	1,415
79 TIMES INTEREST EARNED RATIO	1.86	2.27	1.95	57.28	8.12
80 DEBT SERVICE COVERAGE	1.63	1.81	1.83	31.54	5.74
81 DEBT SERVICE PYMTS - RUS	672,956	1,388,639	5,162,429	97,252	249,408
82 DEBT SERVICE PYMTS - OTHER	682,918	1,266,820	4,074,962		106,753
83 TOTAL EQUITY PCT OF ASSETS	32.19	42.46	35.96	77.56	82.97

SEE BORROWER NOTES AT END OF TABLES

**Loan, Operating, and Financial Statistics for RUS Borrowers**

MISSISSIPPI

MISSISSIPPI

Item number and description	MS0022 Central Electric Power Association Carthage	MS0023 Southwest Miss. Elec. Power Assn. Lorman	MS0026 Tallahatchie Valley Elec. Power Assn. Batesville	MS0028 Coast Electric Power Association Bay St. Louis	MS0030 Dixie Electric Power Association Laurel
1 RUS LOANS APPROVED 12/31/11	35,990,097	41,507,454	10,734,799	115,481,016	75,316,969
2 OTHER LOANS APPROVED	39,696,250	22,266,216	2,850,592	82,435,393	54,545,375
3 DISTRIBUTION	74,548,940	63,421,190	13,447,915	197,157,570	129,377,937
4 GENERATION & TRANSMISSION	692,059	165,000	24,334	16,590	
5 OTHER	445,348	187,480	113,142	742,249	484,407
6 RUS FUNDS ADVANCED	35,990,098	41,507,454	10,734,799	115,481,016	75,316,970
RUS DEBT SERVICE PYMTS					
7 INTEREST DUE & PAID	26,624,440	20,430,281	7,385,955	47,609,276	42,807,826
8 PRINCIPAL DUE & PAID	27,367,698	18,114,435	8,612,909	79,409,933	39,397,363
9 ADVANCE PAYMENTS		425,393	429,821	17,830,037	3,296,318
ASSETS & OTHER DEBITS 12/31/11					
10 UTILITY PLANT IN SERVICE	138,911,216	89,609,993	104,103,692	279,268,828	148,807,536
11 CONSTR WORK IN PROGRESS	4,284,469	6,780,994	1,847,255	6,188,720	2,334,445
12 TOTAL UTILITY PLANT	143,195,685	96,390,987	105,950,947	285,457,548	151,141,981
13 ACCUM PROV DEPREC & AMORT	57,597,678	28,199,538	33,122,992	60,494,255	33,895,638
14 NET UTILITY PLANT	85,598,007	68,191,449	72,827,955	224,963,293	117,246,343
15 INVEST IN ASSOC ORGANIZATION	927,764	14,132,259	2,473,055	44,000,053	23,867,326
16 OTHER PROPERTY & INVESTMENTS		699,702	323,143	727,150	47,965
17 CURRENT & ACCRUED ASSETS	21,417,213	9,911,509	15,676,761	32,759,924	18,158,965
18 DEFERRED DEBITS	783,347	744	1,541,523	10,637,872	189,357
19 TOTAL ASSETS & OTHER DEBITS	108,726,331	92,934,663	92,842,437	313,088,292	159,509,956
LIABILITIES & OTHER CREDITS 12/31/11					
20 MEMBERSHIPS	747,120	102,330	474,808	471,368	1,356,481
21 PATRONAGE CAP & OTHER EQTS	67,346,461	38,342,248	64,220,585	128,559,342	72,045,127
22 TOTAL EQUITY	68,093,581	38,444,578	64,695,393	129,030,710	73,401,608
23 RUS LONG-TERM DEBT	16,167,418	38,144,346	1,480,232	35,257,279	59,938,947
24 OTHER LONG-TERM DEBT	3,782,629	1,549,401	13,141,773	95,893,255	14,146,872
25 OTHER NONCURRENT LIAB	4,817,938	6,332,916		11,139,300	1,669,900
26 CURRENT & ACCRUED LIAB	15,180,206	8,463,422	13,443,848	39,189,524	10,352,629
27 DEFERRED CREDITS	684,559		81,191	2,578,224	
28 TOTAL LIAB & OTHER CREDITS	108,726,331	92,934,663	92,842,437	313,088,292	159,509,956
REVENUES & EXPENSES 12/31/11					
29 OPER REV & PATRONAGE CAPITAL	94,677,964	52,620,308	71,201,493	185,508,043	91,094,322
30 OPERATING DEDUCTIONS TOTAL	88,722,498	50,012,442	66,088,944	173,312,942	83,062,901
31 COST OF POWER	71,140,264	37,636,949	52,536,281	131,602,043	66,133,686
32 DISTR EXPENSE - OPERATION	2,614,774	2,137,953	2,300,898	7,131,119	1,590,720
33 DISTR EXPENSE - MAINTENANCE	4,250,336	4,330,705	3,069,472	10,138,037	5,240,155
34 CUSTOMER ACCOUNTS	3,268,610	1,851,286	2,000,199	5,646,427	2,645,165
35 CUSTOMER SERV & INFO EXP	181,297	11,349	352,627	2,308,357	522,673
36 ADMIN & GENERAL EXPENSE	2,203,615	1,239,208	1,866,739	6,735,766	2,446,855
37 SALES EXPENSE	210,407		116,895		
38 DEPREC & AMORT EXPENSE	4,690,962	2,732,086	3,425,064	8,119,383	4,483,647
39 TAX EXPENSE	162,233	72,906	420,769	1,631,810	
40 UTILITY OPERATING MARGINS	5,955,466	2,607,866	5,112,549	12,195,101	8,031,421
41 NONOPERATING MARGINS	119,620	191,488	149,757	499,560	92,234
42 GEN & TRANS CAPITAL CREDITS		1,473,430		5,152,021	2,589,035
43 OTHER CAP CR & PATRONAGE CAP		41,217		500,877	325,730
44 INT ON LONG-TERM DEBT - NET	1,137,769	1,939,304	896,107	4,739,939	3,458,290
45 OTHER DEDUCTIONS	7,373	26,724	84,748	114,814	176,097
46 NET MARGINS & PATRONAGE CAP	4,929,944	2,347,973	4,281,451	13,492,806	7,404,033
SALES STATISTICS 2011					
47 AVG NUMBER CONSUMERS SERVED					
48 RESDL SERV FARM & NONFARM	29,287	23,133	21,633	71,299	34,471
49 COMMERCIAL & INDUSTL, SMALL	5,779	1,565	5,366	6,769	3,431
50 COMMERCIAL & INDUSTL, LARGE	13	17	15	8	12
51 IRRIGATION					
52 OTHER ELECTRIC SERVICE	71	441	29	20	18
53 TO OTHERS FOR RESALE					
TOTAL	35,150	25,156	27,043	78,096	37,932
MWH SALES					
54 RESDL SERV FARM & NONFARM	483,369	299,029	359,850	1,120,696	541,962
55 COMMERCIAL & INDUSTL, SMALL	189,065	70,824	154,587	371,656	212,234
56 COMMERCIAL & INDUSTL, LARGE	251,114	100,289	147,225	220,898	67,320
57 IRRIGATION					
58 OTHER ELECTRIC SERVICE	1,025	4,944	2,298	546	736
59 TO OTHERS FOR RESALE					
TOTAL	924,573	475,086	663,960	1,713,796	822,251
REVENUES & PATRONAGE CAPITAL					
61 RESDL SERV FARM & NONFARM	51,617,826	33,984,734	37,522,536	124,561,120	60,500,974
62 COMMERCIAL & INDUSTL, SMALL	21,664,632	7,563,606	18,502,178	39,901,464	21,976,305
63 COMMERCIAL & INDUSTL, LARGE	18,958,446	9,122,368	12,717,008	15,270,767	6,194,097
64 IRRIGATION					
65 OTHER ELECTRIC SERVICE	173,311	624,088	303,897	53,267	93,426
66 TO OTHERS FOR RESALE					
67 TOTAL SALES OF ELEC ENERGY	92,414,215	51,294,796	69,045,619	179,786,618	88,764,802
68 OTHER OPERATING REVENUE	2,263,749	1,325,512	2,155,874	5,721,425	2,329,520
69 TOTAL OPERATING REVENUE	94,677,964	52,620,308	71,201,493	185,508,043	91,094,322
OTHER STATISTICS 12/31/11					
70 FULL TIME EMPLOYEES	108	93	120	257	92
71 TRANSMISSION MILES	75		3	1	
72 OVERHEAD DISTR MILES	3,976	4,182	4,410	5,259	4,434
73 UNDERGROUND DISTR MILES	121	167	52	1,529	434
74 CONSUMERS SERVED	35,123	25,149	27,042	78,125	37,915
75 CONSUMERS PER MILE	8.42	5.78	6.06	11.51	7.79
76 MWH GENERATED 2011					
77 MWH PURCHASED 2011	968,474	508,021	698,253	1,769,510	868,730
78 RESDL CONS MTHLY KWH 2011	1,375	1,077	1,386	1,310	1,310
79 TIMES INTEREST EARNED RATIO	5.33	2.21	5.78	3.85	3.14
80 DEBT SERVICE COVERAGE	4.12	2.23	4.22	2.13	2.73
81 DEBT SERVICE PYMTS - RUS	1,286,002	1,956,452	313,627	2,265,651	2,508,300
82 DEBT SERVICE PYMTS - OTHER	1,325,194	1,188,779	1,724,182	10,090,527	3,108,275
83 TOTAL EQUITY PCT OF ASSETS	62.63	41.37	69.68	41.21	46.02

SEE BORROWER NOTES AT END OF TABLES

**Loan, Operating, and Financial Statistics for RUS Borrowers**

MISSISSIPPI

MISSISSIPPI

Item number and description	MS0039 Singing River Elec. Power Assn. Lucedale	MS0040 Southern Pine Elec. Power Assn. Taylorsville	MS0041 Magnolia Electric Power Association McComb	MS0045 East Mississippi Elec. Power Assn. Meridian	MS0050 Natchez Trace Elec. Power Association Houston
1 RUS LOANS APPROVED 12/31/11	152,867,218	129,303,434	21,233,319	54,494,512	14,274,000
2 OTHER LOANS APPROVED	75,829,392	43,946,233	72,520,207	43,528,686	9,388,000
3 DISTRIBUTION	227,994,730	171,484,470	93,502,319	92,868,871	23,662,000
4 GENERATION & TRANSMISSION	53,089	821,105		4,726,340	
5 OTHER	648,791	944,092	251,207	427,987	
6 RUS FUNDS ADVANCED	169,233,681	129,303,434	21,233,319	54,494,513	14,274,000
RUS DEBT SERVICE PYMTS					
7 INTEREST DUE & PAID	73,165,536	75,698,261	14,825,894	24,997,935	8,738,832
8 PRINCIPAL DUE & PAID	67,002,646	79,580,680	21,233,319	37,358,986	8,113,860
9 ADVANCE PAYMENTS		10,724,250		1,444,764	272,849
ASSETS & OTHER DEBITS 12/31/11					
10 UTILITY PLANT IN SERVICE	270,190,015	325,913,387	118,093,510	186,242,768	66,831,988
11 CONSTR WORK IN PROGRESS	1,267,479	3,859,122	4,904,581	10,682,090	2,579,485
12 TOTAL UTILITY PLANT	271,457,494	329,772,509	122,998,091	196,924,858	69,411,473
13 ACCUM PROV DEPREC & AMORT	62,447,482	87,427,955	40,354,523	74,068,970	24,060,448
14 NET UTILITY PLANT	209,010,012	242,344,554	82,643,568	122,855,888	45,351,025
15 INVEST IN ASSOC ORGANIZATION	40,862,698	53,736,851	19,265,119	1,600,512	212,581
16 OTHER PROPERTY & INVESTMENTS	7,378,778	618,815	740,000	3,116,235	
17 CURRENT & ACCRUED ASSETS	33,199,632	38,062,194	21,429,718	16,866,571	6,532,679
18 DEFERRED DEBITS	707,696	1,606,827		250,641	726,457
19 TOTAL ASSETS & OTHER DEBITS	291,158,816	336,369,241	124,078,405	144,689,847	52,822,742
LIABILITIES & OTHER CREDITS 12/31/11					
20 MEMBERSHIPS	284,840	332,160	388,770	370,555	124,291
21 PATRONAGE CAP & OTHER EQTS	122,972,740	202,323,586	68,666,762	81,546,068	34,363,301
22 TOTAL EQUITY	123,257,580	202,655,746	69,055,532	81,916,623	34,487,592
23 RUS LONG-TERM DEBT	111,035,803	48,364,969	28,247,565	25,086,818	7,944,013
24 OTHER LONG-TERM DEBT	14,977,190	46,925,296	8,078,860	15,735,660	5,138,406
25 OTHER NONCURRENT LIAB	20,384,595		6,128,700	8,581,720	
26 CURRENT & ACCRUED LIAB	20,795,952	38,419,960	11,587,998	11,607,686	4,752,652
27 DEFERRED CREDITS	707,696	3,270	979,750	1,761,340	500,079
28 TOTAL LIAB & OTHER CREDITS	291,158,816	336,369,241	124,078,405	144,689,847	52,822,742
REVENUES & EXPENSES 12/31/11					
29 OPER REV & PATRONAGE CAPITAL	156,791,232	208,710,081	81,889,419	78,100,495	35,152,348
30 OPERATING DEDUCTIONS TOTAL	143,128,111	190,747,522	76,066,851	71,750,849	32,331,344
31 COST OF POWER	113,019,181	154,212,214	59,246,160	49,498,701	26,344,473
32 DISTR EXPENSE - OPERATION	3,540,193	3,716,423	1,618,066	2,470,141	814,729
33 DISTR EXPENSE - MAINTENANCE	6,719,012	10,509,733	5,472,209	6,529,202	1,763,958
34 CUSTOMER ACCOUNTS	5,326,187	4,093,931	2,253,087	2,786,171	680,691
35 CUSTOMER SERV & INFO EXP	636,998	358,946	228,623	320,976	128,304
36 ADMIN & GENERAL EXPENSE	6,377,303	7,463,675	2,022,519	3,461,992	649,562
37 SALES EXPENSE	114,953	119,592		288,467	28,442
38 DEPREC & AMORT EXPENSE	7,382,272	9,297,950	5,140,586	6,094,059	1,695,003
39 TAX EXPENSE	12,012	975,058	85,601	301,140	226,182
40 UTILITY OPERATING MARGINS	13,663,121	17,962,559	5,822,568	6,349,646	2,821,004
41 NONOPERATING MARGINS	572,098	888,399	172,612	(404,775)	(1,692)
42 GEN & TRANS CAPITAL CREDITS	4,424,530	6,043,989	2,319,398		
43 OTHER CAP CR & PATRONAGE CAP	240,177	486,216	104,859		
44 INT ON LONG-TERM DEBT - NET	6,325,125	5,183,729	1,069,422	1,788,776	605,715
45 OTHER DEDUCTIONS	164,604	985,623	113,459	23,533	3,513
46 NET MARGINS & PATRONAGE CAP	12,410,197	19,211,811	7,236,556	4,132,562	2,210,084
SALES STATISTICS 2011					
47 AVG NUMBER CONSUMERS SERVED					
48 RESDL SERV FARM & NONFARM	62,290	60,291	28,166	32,007	12,478
49 COMMERCIAL & INDUSTL, SMALL	8,478	4,996	1,330	4,678	3,261
50 COMMERCIAL & INDUSTL, LARGE	10	45	13	5	6
51 IRRIGATION					
52 OTHER ELECTRIC SERVICE	33	22	603	15	61
53 TO OTHERS FOR RESALE					
TOTAL	70,811	65,354	30,112	36,705	15,806
MWH SALES					
54 RESDL SERV FARM & NONFARM	992,813	905,919	408,863	488,984	193,254
55 COMMERCIAL & INDUSTL, SMALL	343,923	334,758	75,885	141,883	90,205
56 COMMERCIAL & INDUSTL, LARGE	106,012	804,936	263,629	41,590	39,844
57 IRRIGATION					
58 OTHER ELECTRIC SERVICE	2,554	1,171	8,372	166	3,487
59 TO OTHERS FOR RESALE					
TOTAL	1,445,301	2,046,785	756,750	672,623	326,790
REVENUES & PATRONAGE CAPITAL					
61 RESDL SERV FARM & NONFARM	107,878,463	102,812,095	48,148,364	55,849,983	19,950,970
62 COMMERCIAL & INDUSTL, SMALL	35,593,532	37,034,213	8,530,884	16,149,448	10,247,701
63 COMMERCIAL & INDUSTL, LARGE	8,328,856	65,704,561	21,646,366	3,722,386	3,839,725
64 IRRIGATION					
65 OTHER ELECTRIC SERVICE	431,795	345,451	1,013,944	12,506	307,066
66 TO OTHERS FOR RESALE					
67 TOTAL SALES OF ELEC ENERGY	152,232,646	205,896,320	79,339,558	75,734,323	34,345,462
68 OTHER OPERATING REVENUE	4,558,586	2,813,760	2,549,861	2,366,172	806,886
69 TOTAL OPERATING REVENUE	156,791,232	208,710,080	81,889,419	78,100,495	35,152,348
OTHER STATISTICS 12/31/11					
70 FULL TIME EMPLOYEES	189	264	86	162	59
71 TRANSMISSION MILES		16		107	
72 OVERHEAD DISTR MILES	5,755	9,629	4,493	5,139	2,116
73 UNDERGROUND DISTR MILES	1,285	478	57	379	3
74 CONSUMERS SERVED	70,841	65,364	30,171	36,678	15,786
75 CONSUMERS PER MILE	10.06	6.46	6.63	6.52	7.45
76 MWH GENERATED 2011					
77 MWH PURCHASED 2011	1,500,670	2,124,048	799,985	710,535	345,334
78 RESDL CONS MTHLY KWH 2011	1,328	1,252	1,210	1,273	1,291
79 TIMES INTEREST EARNED RATIO	2.95	4.71	7.77	3.31	4.65
80 DEBT SERVICE COVERAGE	2.49	2.20	6.17	2.62	4.12
81 DEBT SERVICE PYMTS - RUS	8,372,819	3,644,500		1,064,280	659,756
82 DEBT SERVICE PYMTS - OTHER	2,131,805	11,644,677	2,181,103	3,521,463	434,223
83 TOTAL EQUITY PCT OF ASSETS	42.33	60.25	55.65	56.62	65.29

SEE BORROWER NOTES AT END OF TABLES

**Loan, Operating, and Financial Statistics for RUS Borrowers**

MISSISSIPPI

MISSOURI

Item number and description	MS0057	MO0012	MO0018	MO0020	MO0022
	City Of Okolona Okolona	Pemiscot-Dunklin Electric Coop. Hayti	Intercounty Elec. Coop. Assn. Licking	Missouri Rural Electric Coop. Palmyra	Howard Electric Coop. Fayette
1 RUS LOANS APPROVED 12/31/11	1,457,000	8,375,482	72,093,705	6,960,996	14,174,931
2 OTHER LOANS APPROVED	397,000	39,252,694	41,406,453	12,686,084	6,351,547
3 DISTRIBUTION	1,854,000	47,546,493	113,182,959	19,564,750	20,483,450
4 GENERATION & TRANSMISSION			21,746		
5 OTHER		81,683	295,453	82,330	43,028
6 RUS FUNDS ADVANCED	1,457,000	8,375,483	72,093,706	6,960,996	14,174,932
RUS DEBT SERVICE PYMTS					
7 INTEREST DUE & PAID	966,169	4,297,803	41,747,453	5,040,102	6,502,699
8 PRINCIPAL DUE & PAID	1,370,000	8,375,483	44,402,079	6,960,996	6,567,313
9 ADVANCE PAYMENTS	54,944		10,521,400	817,678	2,243,251
ASSETS & OTHER DEBITS 12/31/11					
10 UTILITY PLANT IN SERVICE	17,885,556	48,654,766	134,018,475	23,939,426	17,851,870
11 CONSTR WORK IN PROGRESS	307,715	1,004,272	86,347	266,408	524,260
12 TOTAL UTILITY PLANT	18,193,271	49,659,038	134,104,822	24,205,834	18,376,130
13 ACCUM PROV DEPREC & AMORT	8,055,385	2,777,748	36,993,935	7,898,904	5,090,913
14 NET UTILITY PLANT	10,137,886	46,881,290	97,110,887	16,306,930	13,285,217
15 INVEST IN ASSOC ORGANIZATION	11,430	7,709,584	17,309,577	8,527,555	2,266,193
16 OTHER PROPERTY & INVESTMENTS	5,928	20,152	2,516,936	90,000	25,000
17 CURRENT & ACCRUED ASSETS	4,509,673	5,625,553	16,990,008	2,400,073	1,924,110
18 DEFERRED DEBITS	254,700		22,268	35,515	
19 TOTAL ASSETS & OTHER DEBITS	14,919,617	60,236,579	133,949,676	27,360,073	17,500,520
LIABILITIES & OTHER CREDITS 12/31/11					
20 MEMBERSHIPS			119,915	85,045	61,632
21 PATRONAGE CAP & OTHER EQTS	10,461,226	19,689,313	41,347,983	14,784,853	8,786,738
22 TOTAL EQUITY	10,461,226	19,689,313	41,467,898	14,869,898	8,848,370
23 RUS LONG-TERM DEBT	19,526	32,477,471	45,909,367	8,245,249	6,691,668
24 OTHER LONG-TERM DEBT	1,960,886	5,905,723	4,201,315	1,952,615	1,111,104
25 OTHER NONCURRENT LIAB			34,533,019	343,330	
26 CURRENT & ACCRUED LIAB	2,329,446	2,164,072	7,586,708	1,908,484	833,712
27 DEFERRED CREDITS	148,533		251,369	40,497	15,666
28 TOTAL LIAB & OTHER CREDITS	14,919,617	60,236,579	133,949,676	27,360,073	17,500,520
REVENUES & EXPENSES 12/31/11					
29 OPER REV & PATRONAGE CAPITAL	11,150,244	18,761,589	54,699,860	15,492,653	5,580,299
30 OPERATING DEDUCTIONS TOTAL	10,385,620	15,821,078	49,892,226	14,694,881	4,952,821
31 COST OF POWER	7,896,815	9,922,925	29,198,269	10,746,388	2,720,097
32 DISTR EXPENSE - OPERATION	187,375	556,818	3,280,683	928,686	277,304
33 DISTR EXPENSE - MAINTENANCE	796,532	1,180,511	7,715,275	867,256	582,322
34 CUSTOMER ACCOUNTS	221,697	513,535	1,748,854	496,024	230,333
35 CUSTOMER SERV & INFO EXP	20,899	166,491	903,065	89,263	141,363
36 ADMIN & GENERAL EXPENSE	209,878	1,730,625	3,259,040	851,197	462,563
37 SALES EXPENSE	9,375	100	146,788	49,578	44,920
38 DEPREC & AMORT EXPENSE	529,266	1,750,073	3,640,252	666,489	493,919
39 TAX EXPENSE	513,783				
40 UTILITY OPERATING MARGINS	764,624	2,940,511	4,807,634	797,772	627,478
41 NONOPERATING MARGINS	16,409	50,841	740,346	83,037	142,658
42 GEN & TRANS CAPITAL CREDITS		526,352	492,564	592,501	158,574
43 OTHER CAP CR & PATRONAGE CAP		158,209	66,175	17,838	25,799
44 INT ON LONG-TERM DEBT - NET	101,220	1,792,247	2,731,605	478,490	424,156
45 OTHER DEDUCTIONS			9,443	9,471	6,107
46 NET MARGINS & PATRONAGE CAP	679,813	1,883,666	3,365,671	1,003,187	524,246
SALES STATISTICS 2011					
AVG NUMBER CONSUMERS SERVED					
47 RESDL SERV FARM & NONFARM	4,170	5,938	29,205	4,616	3,278
48 COMMERCIAL & INDUSTL, SMALL	1,026	1,284	499	523	106
49 COMMERCIAL & INDUSTL, LARGE	1	24	5	4	
50 IRRIGATION		1,193			
51 OTHER ELECTRIC SERVICE	2	51	239	1	
52 TO OTHERS FOR RESALE				1	
53 TOTAL	5,199	8,490	29,948	5,145	3,384
MWH SALES					
54 RESDL SERV FARM & NONFARM	68,851	97,323	446,563	61,397	42,776
55 COMMERCIAL & INDUSTL, SMALL	25,477	26,134	50,524	30,929	5,538
56 COMMERCIAL & INDUSTL, LARGE	1,970	35,641	31,215	122,374	
57 IRRIGATION		12,199			
58 OTHER ELECTRIC SERVICE	611	952	13,672	8	
59 TO OTHERS FOR RESALE				1,256	
60 TOTAL	96,909	172,248	541,974	215,964	48,314
REVENUES & PATRONAGE CAPITAL					
61 RESDL SERV FARM & NONFARM	7,275,159	10,195,289	46,026,481	6,288,588	4,976,247
62 COMMERCIAL & INDUSTL, SMALL	3,137,215	2,890,590	4,376,526	2,787,284	514,302
63 COMMERCIAL & INDUSTL, LARGE	251,121	3,442,314	2,056,599	6,241,329	
64 IRRIGATION		1,686,438			
65 OTHER ELECTRIC SERVICE	58,993	105,749	1,095,761	522	
66 TO OTHERS FOR RESALE				94,608	
67 TOTAL SALES OF ELEC ENERGY	10,722,488	18,320,380	53,555,367	15,412,331	5,490,549
68 OTHER OPERATING REVENUE	427,756	441,209	1,144,494	80,322	89,750
69 TOTAL OPERATING REVENUE	11,150,244	18,761,589	54,699,861	15,492,653	5,580,299
OTHER STATISTICS 12/31/11					
70 FULL TIME EMPLOYEES	20	25	116	25	13
71 TRANSMISSION MILES	40				
72 OVERHEAD DISTR MILES	756	1,468	5,671	1,033	825
73 UNDERGROUND DISTR MILES	5	48	148	78	76
74 CONSUMERS SERVED	5,187	8,496	29,905	5,137	3,398
75 CONSUMERS PER MILE	6.48	5.60	5.14	4.62	3.77
76 MWH GENERATED 2011					
77 MWH PURCHASED 2011	105,321	185,368	572,255	218,855	52,018
78 RESDL CONS MTHLY KWH 2011	1,376	1,366	1,274	1,108	1,087
79 TIMES INTEREST EARNED RATIO	7.72	2.05	2.23	3.10	2.24
80 DEBT SERVICE COVERAGE	2.91	5.08	2.48	2.04	1.84
81 DEBT SERVICE PYMTS - RUS	35,475		2,039,047	7,008	549,657
82 DEBT SERVICE PYMTS - OTHER	415,161	125,675	1,893,885	1,048,547	233,992
83 TOTAL EQUITY PCT OF ASSETS	70.12	32.69	30.96	54.35	50.56

SEE BORROWER NOTES AT END OF TABLES

**Loan, Operating, and Financial Statistics for RUS Borrowers**

MISSOURI

MISSOURI

Item number and description	MO0023 Lewis County Rural Elec. Coop. Assn. Lewistown	MO0024 Callaway Electric Cooperative Fulton	MO0026 Ralls County Electric Coop. New London	MO0030 Ozark Electric Cooperative Mount Vernon	MO0032 Atchison-Holt Electric Coop. Rock Port
1 RUS LOANS APPROVED 12/31/11	25,555,000	37,502,100	27,832,374	88,934,438	11,566,370
2 OTHER LOANS APPROVED	8,945,959	22,605,000	1,867,750	36,356,757	9,229,795
3 DISTRIBUTION	34,448,800	59,943,950	29,615,184	124,963,546	20,741,893
4 GENERATION & TRANSMISSION					
5 OTHER	52,159	163,150	84,940	327,649	54,272
6 RUS FUNDS ADVANCED	25,555,000	37,502,100	21,432,375	88,934,439	11,566,371
RUS DEBT SERVICE PYMTS					
7 INTEREST DUE & PAID	10,698,561	14,548,705	12,223,764	39,897,560	5,854,356
8 PRINCIPAL DUE & PAID	10,990,662	18,365,025	11,867,556	28,193,849	6,429,394
9 ADVANCE PAYMENTS	15,205	2,388,303		4,950,069	624,165
ASSETS & OTHER DEBITS 12/31/11					
10 UTILITY PLANT IN SERVICE	32,594,508	69,263,936	35,159,731	145,881,063	18,993,295
11 CONSTR WORK IN PROGRESS	660,414	430,992	13,193,795	725,647	169,479
12 TOTAL UTILITY PLANT	33,254,922	69,694,928	48,353,526	146,606,710	19,162,774
13 ACCUM PROV DEPREC & AMORT	6,597,448	16,260,277	10,100,228	30,628,328	5,534,196
14 NET UTILITY PLANT	26,657,474	53,434,651	38,253,298	115,978,382	13,628,578
15 INVEST IN ASSOC ORGANIZATION	4,419,041	14,783,305	5,388,927	17,704,385	3,446,307
16 OTHER PROPERTY & INVESTMENTS	428,335		286,452		171,177
17 CURRENT & ACCRUED ASSETS	1,842,257	5,387,160	5,976,485	10,533,662	2,606,973
18 DEFERRED DEBITS			3,529,980		98,402
19 TOTAL ASSETS & OTHER DEBITS	33,347,107	73,605,116	53,435,142	144,216,429	19,951,437
LIABILITIES & OTHER CREDITS 12/31/11					
20 MEMBERSHIPS	103,290	51,820	100,075		49,185
21 PATRONAGE CAP & OTHER EQTS	10,444,040	27,747,032	14,664,150	56,860,013	7,818,102
22 TOTAL EQUITY	10,547,330	27,798,852	14,764,225	56,860,013	7,867,287
23 RUS LONG-TERM DEBT	18,019,096	22,445,839	14,712,634	69,233,437	9,536,106
24 OTHER LONG-TERM DEBT	2,736,108	19,482,756	9,412,839	6,744,233	1,575,968
25 OTHER NONCURRENT LIAB	335,496	492,600	3,440,163	2,283,600	
26 CURRENT & ACCRUED LIAB	1,709,077	3,314,542	10,766,618	8,878,229	972,076
27 DEFERRED CREDITS		70,527	338,663	216,917	
28 TOTAL LIAB & OTHER CREDITS	33,347,107	73,605,116	53,435,142	144,216,429	19,951,437
REVENUES & EXPENSES 12/31/11					
29 OPER REV & PATRONAGE CAPITAL	12,182,137	23,054,746	11,422,671	52,470,856	7,077,481
30 OPERATING DEDUCTIONS TOTAL	10,917,603	19,989,116	10,469,479	47,028,233	6,738,387
31 COST OF POWER	6,549,181	12,216,414	5,642,968	30,527,360	4,021,545
32 DISTR EXPENSE - OPERATION	698,405	1,257,168	705,620	3,303,690	556,415
33 DISTR EXPENSE - MAINTENANCE	871,789	1,733,157	1,399,182	4,251,793	773,631
34 CUSTOMER ACCOUNTS	490,557	835,548	402,135	1,837,272	253,906
35 CUSTOMER SERV & INFO EXP	42,338	329,002	341,844	617,883	10,914
36 ADMIN & GENERAL EXPENSE	1,230,161	1,487,530	1,033,003	2,332,842	599,637
37 SALES EXPENSE	113,236	84,381	43,951	139,513	
38 DEPREC & AMORT EXPENSE	921,936	2,045,916	900,776	3,944,108	522,339
39 TAX EXPENSE				73,772	
40 UTILITY OPERATING MARGINS	1,264,534	3,065,630	953,192	5,442,623	339,094
41 NONOPERATING MARGINS	56,065	144,340	310,833	360,647	127,228
42 GEN & TRANS CAPITAL CREDITS	363,354	710,421	312,296	1,763,655	253,630
43 OTHER CAP CR & PATRONAGE CAP	45,939	133,999	57,423	61,316	25,572
44 INT ON LONG-TERM DEBT - NET	996,373	2,006,145	547,805	4,141,147	550,223
45 OTHER DEDUCTIONS			327,467		
46 NET MARGINS & PATRONAGE CAP	733,519	2,048,245	758,472	3,487,094	195,301
SALES STATISTICS 2011					
47 AVG NUMBER CONSUMERS SERVED					
48 RESDL SERV FARM & NONFARM	6,327	12,161	5,349	28,876	3,074
49 COMMERCIAL & INDUSTR, SMALL	671	761	706	2,213	204
50 COMMERCIAL & INDUSTR, LARGE	9	3	1	1	5
51 IRRIGATION					72
52 OTHER ELECTRIC SERVICE				77	54
53 TO OTHERS FOR RESALE				1	
TOTAL	7,007	12,925	6,056	31,168	3,409
MWH SALES					
54 RESDL SERV FARM & NONFARM	81,225	181,890	66,679	414,136	32,589
55 COMMERCIAL & INDUSTR, SMALL	19,119	29,658	19,834	77,727	16,018
56 COMMERCIAL & INDUSTR, LARGE	12,301	5,912	9,820	10,508	21,089
57 IRRIGATION					122
58 OTHER ELECTRIC SERVICE				98	1,288
59 TO OTHERS FOR RESALE				13,722	
60 TOTAL	112,644	217,460	96,333	516,191	71,106
REVENUES & PATRONAGE CAPITAL					
61 RESDL SERV FARM & NONFARM	9,374,025	19,731,718	8,689,609	42,160,868	3,998,426
62 COMMERCIAL & INDUSTR, SMALL	1,866,962	2,685,499	2,107,246	7,434,313	1,516,769
63 COMMERCIAL & INDUSTR, LARGE	840,519	412,767	604,243	763,914	1,342,971
64 IRRIGATION					55,285
65 OTHER ELECTRIC SERVICE				21,406	147,420
66 TO OTHERS FOR RESALE				767,361	
67 TOTAL SALES OF ELEC ENERGY	12,081,506	22,829,984	11,401,098	51,147,862	7,060,871
68 OTHER OPERATING REVENUE	100,631	224,761	21,574	1,322,994	16,610
69 TOTAL OPERATING REVENUE	12,182,137	23,054,745	11,422,672	52,470,856	7,077,481
OTHER STATISTICS 12/31/11					
70 FULL TIME EMPLOYEES	25	38	26	90	20
71 TRANSMISSION MILES					
72 OVERHEAD DISTR MILES	2,447	2,043	1,334	4,189	1,247
73 UNDERGROUND DISTR MILES	72	236	64	592	44
74 CONSUMERS SERVED	6,997	12,853	6,090	31,197	3,273
75 CONSUMERS PER MILE	2.78	5.64	4.36	6.53	2.54
76 MWH GENERATED 2011					
77 MWH PURCHASED 2011	119,716	231,642	103,327	545,793	75,615
78 RESDL CONS MTHLY KWH 2011	1,070	1,246	1,039	1,195	883
79 TIMES INTEREST EARNED RATIO	1.74	2.02	1.85	1.84	1.35
80 DEBT SERVICE COVERAGE	1.62	1.84	1.74	1.82	1.48
81 DEBT SERVICE PYMTS - RUS	977,644	1,369,894	734,831	4,582,775	355,599
82 DEBT SERVICE PYMTS - OTHER	659,489	1,950,126	731,827	1,766,448	503,555
83 TOTAL EQUITY PCT OF ASSETS	31.63	37.77	27.63	39.43	39.43

SEE BORROWER NOTES AT END OF TABLES

**Loan, Operating, and Financial Statistics for RUS Borrowers**

MISSOURI

MISSOURI

Item number and description	MO0033 Ozark Border Electric Cooperative Poplar Bluff	MO0034 Macon Electric Cooperative, Inc. Macon	MO0035 Tri-County Elec. Coop. Assn. Lancaster	MO0036 Consolidated Electric Cooperative Mexico	MO0037 Osage Valley Elec. Coop. Assn. Butler
1 RUS LOANS APPROVED 12/31/11	134,648,233	25,516,988	11,297,926	27,224,478	57,561,105
2 OTHER LOANS APPROVED	81,846,417	24,308,405	20,801,577	24,153,093	23,313,877
3 DISTRIBUTION	215,680,051	49,705,840	32,003,426	51,217,850	80,750,950
4 GENERATION & TRANSMISSION	51,182				
5 OTHER	763,417	119,553	96,077	159,721	124,032
6 RUS FUNDS ADVANCED	134,648,233	25,516,988	11,297,926	27,224,478	57,561,105
RUS DEBT SERVICE PYMTS					
7 INTEREST DUE & PAID	69,964,321	11,753,780	6,678,904	12,777,442	23,433,543
8 PRINCIPAL DUE & PAID	43,429,747	11,940,934	8,448,363	15,756,591	26,618,480
9 ADVANCE PAYMENTS	1,467,524	3,411,375		54	6,392,044
ASSETS & OTHER DEBITS 12/31/11					
10 UTILITY PLANT IN SERVICE	193,375,032	44,255,531	31,113,103	38,292,883	66,628,597
11 CONSTR WORK IN PROGRESS	4,183,934	118,169	476,439	6,083,090	16,860
12 TOTAL UTILITY PLANT	197,558,966	44,373,700	31,589,542	44,375,973	66,645,457
13 ACCUM PROV DEPREC & AMORT	41,867,376	10,372,530	8,012,239	12,003,890	14,999,875
14 NET UTILITY PLANT	155,691,590	34,001,170	23,577,303	32,372,083	51,645,582
15 INVEST IN ASSOC ORGANIZATION	33,343,310	9,384,490	4,486,350	8,451,360	10,322,611
16 OTHER PROPERTY & INVESTMENTS		447,247	532,004	190,762	116,744
17 CURRENT & ACCRUED ASSETS	11,618,722	4,238,744	1,662,938	3,246,605	8,539,247
18 DEFERRED DEBITS	14,384	175,691	331,094	215,500	(52,761)
19 TOTAL ASSETS & OTHER DEBITS	200,668,006	48,247,342	30,589,689	44,476,310	70,571,423
LIABILITIES & OTHER CREDITS 12/31/11					
20 MEMBERSHIPS	924,305		24,025	135,490	242,400
21 PATRONAGE CAP & OTHER EQTS	63,175,976	23,719,224	9,910,668	16,194,823	26,835,499
22 TOTAL EQUITY	64,100,281	23,719,224	9,934,693	16,330,313	27,077,899
23 RUS LONG-TERM DEBT	113,815,379	18,258,090	13,220,383	13,930,792	29,940,182
24 OTHER LONG-TERM DEBT	10,531,453	3,114,329	2,432,852	9,572,095	8,877,060
25 OTHER NONCURRENT LIAB				580,574	514,323
26 CURRENT & ACCRUED LIAB	12,220,893	2,814,861	5,001,690	3,725,597	3,821,421
27 DEFERRED CREDITS		340,838	71	336,939	340,538
28 TOTAL LIAB & OTHER CREDITS	200,668,006	48,247,342	30,589,689	44,476,310	70,571,423
REVENUES & EXPENSES 12/31/11					
29 OPER REV & PATRONAGE CAPITAL	61,541,065	21,672,881	10,473,511	20,035,720	28,003,640
30 OPERATING DEDUCTIONS TOTAL	58,121,825	19,877,152	9,974,859	17,414,127	25,697,476
31 COST OF POWER	40,721,620	12,966,384	5,729,962	11,936,796	16,623,943
32 DISTR EXPENSE - OPERATION	3,422,063	1,212,419	1,038,522	1,038,353	1,143,440
33 DISTR EXPENSE - MAINTENANCE	4,205,963	1,986,843	911,721	1,747,549	2,789,379
34 CUSTOMER ACCOUNTS	2,211,664	681,345	295,507	431,853	973,180
35 CUSTOMER SERV & INFO EXP	149,986	207,525	14,388	79,212	114,088
36 ADMIN & GENERAL EXPENSE	1,787,346	1,313,557	1,021,790	964,015	2,145,093
37 SALES EXPENSE	155,189	144,318	89,882	37,952	102,869
38 DEPREC & AMORT EXPENSE	5,467,994	1,364,761	873,037	1,158,397	1,805,459
39 TAX EXPENSE			50		25
40 UTILITY OPERATING MARGINS	3,419,240	1,795,729	498,652	2,621,593	2,306,164
41 NONOPERATING MARGINS	101,820	311,776	(19,123)	17,663	364,255
42 GEN & TRANS CAPITAL CREDITS	2,160,399	721,750	321,029	696,189	961,056
43 OTHER CAP CR & PATRONAGE CAP	133,849	46,585	33,908	19,252	39,114
44 INT ON LONG-TERM DEBT - NET	6,030,312	1,027,793	739,790	913,589	2,096,342
45 OTHER DEDUCTIONS	18,225	36,303	110,343	5,676	7,024
46 NET MARGINS & PATRONAGE CAP	(233,229)	1,811,744	(15,667)	2,435,432	1,567,223
SALES STATISTICS 2011					
AVG NUMBER CONSUMERS SERVED					
47 RESDL SERV FARM & NONFARM	32,519	10,000	5,765	7,241	14,777
48 COMMERCIAL & INDUSTL, SMALL	2,826	1,348	534	411	772
49 COMMERCIAL & INDUSTL, LARGE	12	3		10	1
50 IRRIGATION	3,356			58	
51 OTHER ELECTRIC SERVICE	215	13	3	106	19
52 TO OTHERS FOR RESALE			4	3	76
53 TOTAL	38,928	11,364	6,306	7,829	15,645
MWH SALES					
54 RESDL SERV FARM & NONFARM	529,885	132,201	75,055	116,893	246,537
55 COMMERCIAL & INDUSTL, SMALL	112,691	30,312	13,099	16,859	23,259
56 COMMERCIAL & INDUSTL, LARGE	32,892	72,660		84,667	700
57 IRRIGATION	28,428			1,070	
58 OTHER ELECTRIC SERVICE	7,524	502	114	1,176	2,367
59 TO OTHERS FOR RESALE			8,955	12,980	4,070
60 TOTAL	711,420	235,676	97,223	233,647	276,934
REVENUES & PATRONAGE CAPITAL					
61 RESDL SERV FARM & NONFARM	45,484,824	14,336,312	8,481,336	11,483,261	24,732,865
62 COMMERCIAL & INDUSTL, SMALL	8,586,998	2,928,785	1,331,707	1,477,527	2,153,895
63 COMMERCIAL & INDUSTL, LARGE	2,172,081	4,174,410		5,766,410	71,016
64 IRRIGATION	3,149,640			115,055	
65 OTHER ELECTRIC SERVICE	686,802	66,582	11,167	123,679	189,539
66 TO OTHERS FOR RESALE			564,552	959,885	340,916
67 TOTAL SALES OF ELEC ENERGY	60,080,345	21,506,089	10,388,762	19,925,817	27,488,231
68 OTHER OPERATING REVENUE	1,460,720	166,792	84,749	109,903	515,409
69 TOTAL OPERATING REVENUE	61,541,065	21,672,881	10,473,511	20,035,720	28,003,640
OTHER STATISTICS 12/31/11					
70 FULL TIME EMPLOYEES	86	50	26	32	54
71 TRANSMISSION MILES					
72 OVERHEAD DISTR MILES	4,492	2,852	1,702	2,214	3,644
73 UNDERGROUND DISTR MILES	1,355	73	84	34	67
74 CONSUMERS SERVED	38,860	11,326	6,327	7,837	15,659
75 CONSUMERS PER MILE	6.65	3.87	3.54	3.49	4.22
76 MWH GENERATED 2011					
77 MWH PURCHASED 2011	754,184	249,076	104,440	245,700	295,858
78 RESDL CONS MTHLY KWH 2011	1,358	1,102	1,085	1,345	1,390
79 TIMES INTEREST EARNED RATIO	0.96	2.76	0.98	3.67	1.75
80 DEBT SERVICE COVERAGE	1.20	2.21	1.15	2.18	1.60
81 DEBT SERVICE PYMTS - RUS	7,364,261	1,072,947	203,637	908,771	2,739,070
82 DEBT SERVICE PYMTS - OTHER	2,031,006	833,498	1,180,499	1,154,128	676,127
83 TOTAL EQUITY PCT OF ASSETS	31.94	49.16	32.48	36.72	38.37

SEE BORROWER NOTES AT END OF TABLES



**Loan, Operating, and Financial Statistics for RUS Borrowers**

MISSOURI

MISSOURI

Item number and description	MO0040 Central Missouri Elec. Coop., Inc. Sedalia	MO0042 Farmers' Electric Cooperative, Inc. Chillicothe	MO0044 Grundy Electric Cooperative, Inc. Trenton	MO0045 Three Rivers Electric Cooperative Linn	MO0046 White River Valley Elec. Coop., Inc. Branson
1 RUS LOANS APPROVED 12/31/11	8,445,783	41,836,636	16,434,458	37,631,314	66,620,663
2 OTHER LOANS APPROVED	3,716,000	34,079,065	18,462,367	25,063,061	154,483,042
3 DISTRIBUTION	12,065,105	75,650,786	34,801,887	62,598,027	220,575,780
4 GENERATION & TRANSMISSION		105,790	3,500	33,392	
5 OTHER	96,678	159,125	91,438	62,956	527,925
6 RUS FUNDS ADVANCED	8,445,784	41,836,636	16,434,458	37,631,314	66,620,663
RUS DEBT SERVICE PYMTS					
7 INTEREST DUE & PAID	4,868,664	18,088,482	8,472,654	17,705,468	39,306,675
8 PRINCIPAL DUE & PAID	8,223,811	24,325,129	12,894,052	22,834,593	53,869,917
9 ADVANCE PAYMENTS	57,105	1,279,136	123,502	249,697	6,647,030
ASSETS & OTHER DEBITS 12/31/11					
10 UTILITY PLANT IN SERVICE	37,879,996	73,245,648	34,028,072	83,394,339	245,538,429
11 CONSTR WORK IN PROGRESS	1,117,681	1,312,728	77,115	512,550	2,226,810
12 TOTAL UTILITY PLANT	38,997,677	74,558,376	34,105,187	83,906,889	247,765,239
13 ACCUM PROV DEPREC & AMORT	17,640,829	11,528,714	8,235,050	33,736,381	58,623,503
14 NET UTILITY PLANT	21,356,848	63,029,662	25,870,137	50,170,508	189,141,736
15 INVEST IN ASSOC ORGANIZATION	10,625,255	13,571,251	7,127,224	16,121,921	27,603,701
16 OTHER PROPERTY & INVESTMENTS	1,075,194	1,491,135	2,350,797	334,470	1,968,492
17 CURRENT & ACCRUED ASSETS	12,577,979	3,275,326	1,307,120	6,261,253	60,092,754
18 DEFERRED DEBITS	149	458,959	81,903		
19 TOTAL ASSETS & OTHER DEBITS	45,635,425	81,826,333	36,737,181	72,888,152	278,806,683
LIABILITIES & OTHER CREDITS 12/31/11					
20 MEMBERSHIPS	212,530	258,477	24,670	408,870	172,690
21 PATRONAGE CAP & OTHER EQTS	42,769,691	28,309,412	14,419,856	33,605,584	89,468,632
22 TOTAL EQUITY	42,982,221	28,567,889	14,444,526	34,014,454	89,641,322
23 RUS LONG-TERM DEBT	89,008	31,068,669	15,697,813	28,690,759	109,867,401
24 OTHER LONG-TERM DEBT	80,724	17,576,570	5,101,608	4,905,595	65,634,186
25 OTHER NONCURRENT LIAB		141,885		13,643	
26 CURRENT & ACCRUED LIAB	1,427,129	4,102,995	1,493,234	5,182,066	13,198,467
27 DEFERRED CREDITS	1,056,343	368,325		81,635	465,307
28 TOTAL LIAB & OTHER CREDITS	45,635,425	81,826,333	36,737,181	72,888,152	278,806,683
REVENUES & EXPENSES 12/31/11					
29 OPER REV & PATRONAGE CAPITAL	24,139,713	27,494,334	12,987,560	34,714,655	79,565,162
30 OPERATING DEDUCTIONS TOTAL	21,702,025	24,448,828	11,838,529	32,910,635	70,181,867
31 COST OF POWER	16,261,356	16,111,679	7,549,856	21,297,731	43,742,456
32 DISTR EXPENSE - OPERATION	209,657	1,753,620	590,137	2,706,791	3,891,506
33 DISTR EXPENSE - MAINTENANCE	1,466,452	2,339,898	1,021,032	3,543,694	5,492,346
34 CUSTOMER ACCOUNTS	471,490	561,894	474,751	750,023	3,175,017
35 CUSTOMER SERV & INFO EXP	34,732	311,701	54,435	165,546	1,141,733
36 ADMIN & GENERAL EXPENSE	1,594,581	1,132,845	1,087,112	1,692,052	4,507,914
37 SALES EXPENSE	60,191	84,448	232,837	285,250	
38 DEPREC & AMORT EXPENSE	1,178,457	2,152,743	828,369	2,469,548	6,944,539
39 TAX EXPENSE	425,109				1,286,356
40 UTILITY OPERATING MARGINS	2,437,688	3,045,506	1,149,031	1,804,020	9,383,295
41 NONOPERATING MARGINS	323,656	(246,884)	(761,618)	198,693	955,533
42 GEN & TRANS CAPITAL CREDITS	947,990	1,017,853	470,184	1,241,596	2,273,302
43 OTHER CAP CR & PATRONAGE CAP	5,253	132,236	50,217	22,675	190,134
44 INT ON LONG-TERM DEBT - NET	22,696	2,404,378	667,426	1,606,482	7,342,684
45 OTHER DEDUCTIONS	195	3,049	10,431	7,699	565,836
46 NET MARGINS & PATRONAGE CAP	3,691,696	1,541,284	229,957	1,652,803	4,893,744
SALES STATISTICS 2011					
AVG NUMBER CONSUMERS SERVED					
47 RESDL SERV FARM & NONFARM	9,898	11,712	5,967	19,916	35,917
48 COMMERCIAL & INDUSTR, SMALL	359	971	777	1,636	5,720
49 COMMERCIAL & INDUSTR, LARGE	2	6	6	11	8
50 IRRIGATION					
51 OTHER ELECTRIC SERVICE	76	145	9	11	979
52 TO OTHERS FOR RESALE		2			
53 TOTAL	10,335	12,836	6,759	21,574	42,624
MWH SALES					
54 RESDL SERV FARM & NONFARM	177,647	162,128	73,895	288,367	473,821
55 COMMERCIAL & INDUSTR, SMALL	17,556	43,137	33,850	65,758	195,920
56 COMMERCIAL & INDUSTR, LARGE	115,786	84,566	22,621	31,058	43,441
57 IRRIGATION					
58 OTHER ELECTRIC SERVICE	1,463	1,621	433	62	32,072
59 TO OTHERS FOR RESALE		3,245			
60 TOTAL	312,452	294,698	130,798	385,245	745,254
REVENUES & PATRONAGE CAPITAL					
61 RESDL SERV FARM & NONFARM	15,823,909	18,327,289	7,957,256	26,926,424	52,872,954
62 COMMERCIAL & INDUSTR, SMALL	1,605,312	3,731,849	2,891,880	5,227,901	18,706,649
63 COMMERCIAL & INDUSTR, LARGE	6,294,904	4,739,238	1,883,619	2,049,018	3,497,207
64 IRRIGATION					
65 OTHER ELECTRIC SERVICE	140,773	202,836	42,972	14,604	3,065,755
66 TO OTHERS FOR RESALE		244,647			
67 TOTAL SALES OF ELEC ENERGY	23,864,898	27,245,859	12,775,727	34,217,947	78,142,565
68 OTHER OPERATING REVENUE	274,815	248,475	211,832	496,708	1,422,597
69 TOTAL OPERATING REVENUE	24,139,713	27,494,334	12,987,559	34,714,655	79,565,162
OTHER STATISTICS 12/31/11					
70 FULL TIME EMPLOYEES	30	43	34	61	131
71 TRANSMISSION MILES					
72 OVERHEAD DISTR MILES	2,267	3,597	2,159	3,744	4,849
73 UNDERGROUND DISTR MILES	92	151	74	255	590
74 CONSUMERS SERVED	10,332	12,851	6,744	21,645	42,625
75 CONSUMERS PER MILE	4.38	3.43	3.02	5.41	7.84
76 MWH GENERATED 2011					
77 MWH PURCHASED 2011	328,111	307,714	138,886	409,109	785,179
78 RESDL CONS MTHLY KWH 2011	1,496	1,154	1,032	1,207	1,099
79 TIMES INTEREST EARNED RATIO	163.66	1.64	1.34	2.03	1.61
80 DEBT SERVICE COVERAGE	28.62	1.49	1.04	2.11	1.54
81 DEBT SERVICE PYMTS - RUS	121,516	1,469,750	260,797	1,354,181	1,374,092
82 DEBT SERVICE PYMTS - OTHER	49,461	2,623,830	1,401,334	1,363,036	11,534,505
83 TOTAL EQUITY PCT OF ASSETS	94.19	34.91	39.32	46.67	32.15

SEE BORROWER NOTES AT END OF TABLES

**Loan, Operating, and Financial Statistics for RUS Borrowers**

MISSOURI

MISSOURI

Item number and description	MO0047 Co-Mo Electric Cooperative, Inc. Tipton	MO0048 New-Mac Electric Cooperative, Inc. Neosho	MO0049 Howell-Oregon Elec. Cooperative, Inc. West Plains	MO0050 West Central Electric Cooperative, Inc. Higginsville	MO0053 Southwest Electric Cooperative Bolivar
1 RUS LOANS APPROVED 12/31/11	79,196,283	47,902,967	69,445,156	33,695,238	29,729,473
2 OTHER LOANS APPROVED	14,198,542	42,316,363	52,244,166	18,203,299	27,374,653
3 DISTRIBUTION	92,894,500	89,984,975	121,328,317	51,694,101	57,064,278
4 GENERATION & TRANSMISSION			63,000		
5 OTHER	500,325	234,355	298,005	204,436	39,848
6 RUS FUNDS ADVANCED	79,196,284	47,902,967	69,445,156	33,695,239	29,729,473
RUS DEBT SERVICE PYMTS					
7 INTEREST DUE & PAID	39,169,916	26,191,808	31,967,948	18,029,132	10,407,695
8 PRINCIPAL DUE & PAID	33,704,206	28,472,471	37,589,042	16,349,905	19,155,891
9 ADVANCE PAYMENTS	26,132	1,633,709	2,398,918		12,162,612
ASSETS & OTHER DEBITS 12/31/11					
10 UTILITY PLANT IN SERVICE	119,300,366	92,819,229	97,054,069	56,227,483	128,956,923
11 CONSTR WORK IN PROGRESS	6,937,426	1,901,285	987,894	842,170	1,095,036
12 TOTAL UTILITY PLANT	126,237,792	94,720,514	98,041,963	57,069,653	130,051,959
13 ACCUM PROV DEPREC & AMORT	31,538,515	21,830,535	28,907,398	14,345,009	40,774,112
14 NET UTILITY PLANT	94,699,277	72,889,979	69,134,565	42,724,644	89,277,847
15 INVEST IN ASSOC ORGANIZATION	17,698,392	12,082,879	12,392,554	12,684,771	20,439,742
16 OTHER PROPERTY & INVESTMENTS	252,826	1,000	1,425,695	98,835	99,279
17 CURRENT & ACCRUED ASSETS	7,429,632	8,895,353	6,799,931	4,514,205	13,702,622
18 DEFERRED DEBITS	424,242	274,656	141,325		66,228
19 TOTAL ASSETS & OTHER DEBITS	120,504,369	94,143,867	89,894,070	60,022,455	123,585,718
LIABILITIES & OTHER CREDITS 12/31/11					
20 MEMBERSHIPS		287,385	93,273		194,350
21 PATRONAGE CAP & OTHER EQTS	55,703,666	41,592,768	27,734,446	29,484,152	90,262,854
22 TOTAL EQUITY	55,703,666	41,880,153	27,827,719	29,484,152	90,457,204
23 RUS LONG-TERM DEBT	44,242,416	29,101,097	47,151,558	23,545,355	21,936,363
24 OTHER LONG-TERM DEBT	10,736,793	15,257,132	7,969,025	4,044,859	1,949,455
25 OTHER NONCURRENT LIAB		1,219,000		261,353	2,442,033
26 CURRENT & ACCRUED LIAB	9,314,206	6,105,744	5,916,968	2,420,500	6,491,139
27 DEFERRED CREDITS	507,288	580,741	1,028,800	266,236	309,524
28 TOTAL LIAB & OTHER CREDITS	120,504,369	94,143,867	89,894,070	60,022,455	123,585,718
REVENUES & EXPENSES 12/31/11					
29 OPER REV & PATRONAGE CAPITAL	43,788,736	35,577,500	38,043,537	24,351,448	53,490,735
30 OPERATING DEDUCTIONS TOTAL	38,547,429	32,072,182	34,368,901	23,110,002	50,341,360
31 COST OF POWER	24,646,206	21,641,523	22,058,993	15,711,276	34,388,782
32 DISTR EXPENSE - OPERATION	1,662,328	1,433,353	2,810,389	1,085,745	2,474,102
33 DISTR EXPENSE - MAINTENANCE	5,016,822	3,411,951	2,981,546	2,015,400	4,616,446
34 CUSTOMER ACCOUNTS	2,375,613	1,383,438	1,168,290	455,026	1,596,256
35 CUSTOMER SERV & INFO EXP	462,075	259,241	354,406	303,584	563,638
36 ADMIN & GENERAL EXPENSE	1,239,028	1,344,651	1,902,535	1,777,833	2,399,131
37 SALES EXPENSE			139,808	104,335	
38 DEPREC & AMORT EXPENSE	3,145,357	2,598,025	2,782,532	1,656,803	4,303,005
39 TAX EXPENSE			170,402		
40 UTILITY OPERATING MARGINS	5,241,307	3,505,318	3,674,636	1,241,446	3,149,375
41 NONOPERATING MARGINS	33,666	215,422	154,545	83,564	909,562
42 GEN & TRANS CAPITAL CREDITS	1,436,152	1,255,434	370,585	990,878	1,857,218
43 OTHER CAP CR & PATRONAGE CAP	94,117	140,141	46,178	28,655	24,046
44 INT ON LONG-TERM DEBT - NET	2,718,127	2,270,141	2,576,872	1,311,036	1,638,065
45 OTHER DEDUCTIONS	36,293	6,046	11,860	5,444	7,394
46 NET MARGINS & PATRONAGE CAP	4,050,822	2,840,128	1,657,212	1,028,063	4,294,742
SALES STATISTICS 2011					
AVG NUMBER CONSUMERS SERVED					
47 RESDL SERV FARM & NONFARM	28,860	16,653	21,613	13,551	36,539
48 COMMERCIAL & INDUSTL, SMALL	2,267	131	1,797	111	2,351
49 COMMERCIAL & INDUSTL, LARGE	1	4	1	1	4
50 IRRIGATION					
51 OTHER ELECTRIC SERVICE	6		574	34	418
52 TO OTHERS FOR RESALE					
53 TOTAL	31,134	16,788	23,985	13,697	39,312
MWH SALES					
54 RESDL SERV FARM & NONFARM	355,882	275,270	304,039	242,208	479,809
55 COMMERCIAL & INDUSTL, SMALL	60,329	33,850	73,621	12,786	58,355
56 COMMERCIAL & INDUSTL, LARGE	10,025	72,565	8,873	1,621	12,939
57 IRRIGATION					
58 OTHER ELECTRIC SERVICE	78		21,134	296	11,115
59 TO OTHERS FOR RESALE					
60 TOTAL	426,314	381,685	407,667	256,912	562,218
REVENUES & PATRONAGE CAPITAL					
61 RESDL SERV FARM & NONFARM	36,903,751	27,347,449	28,943,376	22,819,310	44,919,341
62 COMMERCIAL & INDUSTL, SMALL	5,648,404	3,210,270	6,226,407	919,654	5,213,871
63 COMMERCIAL & INDUSTL, LARGE	765,922	4,578,165	467,088	175,576	1,139,823
64 IRRIGATION					
65 OTHER ELECTRIC SERVICE	10,522		1,715,504	43,302	982,498
66 TO OTHERS FOR RESALE					
67 TOTAL SALES OF ELEC ENERGY	43,328,599	35,135,884	37,352,375	23,957,842	52,255,533
68 OTHER OPERATING REVENUE	460,137	441,615	691,162	393,606	1,235,203
69 TOTAL OPERATING REVENUE	43,788,736	35,577,499	38,043,537	24,351,448	53,490,736
OTHER STATISTICS 12/31/11					
70 FULL TIME EMPLOYEES	77	66	92	42	78
71 TRANSMISSION MILES					
72 OVERHEAD DISTR MILES	3,873	2,860	4,723	2,376	5,180
73 UNDERGROUND DISTR MILES	166	66	122	210	165
74 CONSUMERS SERVED	31,084	16,812	23,997	13,679	39,342
75 CONSUMERS PER MILE	7.70	5.74	4.95	5.29	7.36
76 MWH GENERATED 2011					
77 MWH PURCHASED 2011	450,950	404,784	437,007	270,049	603,545
78 RESDL CONS MTHLY KWH 2011	1,028	1,377	1,172	1,489	1,094
79 TIMES INTEREST EARNED RATIO	2.49	2.25	1.64	1.78	3.62
80 DEBT SERVICE COVERAGE	1.97	2.02	1.54	2.28	4.13
81 DEBT SERVICE PYMTS - RUS	3,380,250	1,475,669	3,297,352	1,169,969	832,794
82 DEBT SERVICE PYMTS - OTHER	1,658,924	2,343,829	1,254,860	579,300	1,644,214
83 TOTAL EQUITY PCT OF ASSETS	46.23	44.49	30.96	49.12	73.19

SEE BORROWER NOTES AT END OF TABLES

**Loan, Operating, and Financial Statistics for RUS Borrowers**

MISSOURI

MISSOURI

Item number and description	MO0054 Crawford Electric Cooperative, Inc. Bourbon	MO0055 Sac Osage Elec. Cooperative, Inc. El Dorado Springs	MO0058 Citizens Elec. Corporation Ste. Genevieve	MO0066 Webster Electric Cooperative Marshfield	MO0067 Se-Ma-No Electric Cooperative Mansfield
1 RUS LOANS APPROVED 12/31/11	45,774,579	20,310,790	51,894,283	22,475,951	4,906,762
2 OTHER LOANS APPROVED	23,550,500	19,392,979	57,895,143	38,048,670	1,063,649
3 DISTRIBUTION	69,124,214	39,624,953	78,478,119	60,474,501	5,925,662
4 GENERATION & TRANSMISSION	15,000		31,014,863		
5 OTHER	185,865	78,816	296,444	50,120	44,749
6 RUS FUNDS ADVANCED	45,774,580	20,310,791	51,894,283	22,475,952	4,906,763
RUS DEBT SERVICE PYMTS					
7 INTEREST DUE & PAID	21,867,321	10,033,711	24,375,808	9,178,232	3,061,867
8 PRINCIPAL DUE & PAID	24,420,405	12,984,484	32,745,609	14,879,614	4,281,722
9 ADVANCE PAYMENTS	1,280,517	2,208,394	3,643	2,225,093	525,051
ASSETS & OTHER DEBITS 12/31/11					
10 UTILITY PLANT IN SERVICE	78,473,381	46,264,305	141,209,188	64,442,481	20,219,986
11 CONSTR WORK IN PROGRESS	342,305	228,701	4,103,672	2,626,798	166,259
12 TOTAL UTILITY PLANT	78,815,686	46,493,006	145,312,860	67,069,279	20,386,245
13 ACCUM PROV DEPREC & AMORT	26,944,677	12,621,925	49,573,977	23,900,647	6,985,179
14 NET UTILITY PLANT	51,871,009	33,871,081	95,738,883	43,168,632	13,401,066
15 INVEST IN ASSOC ORGANIZATION	9,086,615	5,809,271	9,830,854	9,347,065	2,991,192
16 OTHER PROPERTY & INVESTMENTS		252,166	2,801,611	144	406,191
17 CURRENT & ACCRUED ASSETS	5,307,988	3,439,271	15,209,330	5,846,728	4,416,451
18 DEFERRED DEBITS	273,687	89,089	40,247,489	126,511	
19 TOTAL ASSETS & OTHER DEBITS	66,539,299	43,460,878	163,828,167	58,489,080	21,214,900
LIABILITIES & OTHER CREDITS 12/31/11					
20 MEMBERSHIPS	265,880	42,700	92,765		24,400
21 PATRONAGE CAP & OTHER EQTS	29,382,403	18,004,026	71,329,959	36,022,870	18,958,184
22 TOTAL EQUITY	29,648,283	18,046,726	71,422,724	36,022,870	18,982,584
23 RUS LONG-TERM DEBT	24,623,177	17,128,528	43,614,094	9,278,346	291,692
24 OTHER LONG-TERM DEBT	7,584,089	6,052,898	32,470,844	6,588,507	297,817
25 OTHER NONCURRENT LIAB					
26 CURRENT & ACCRUED LIAB	4,369,083	2,149,780	16,278,645	6,599,357	1,628,934
27 DEFERRED CREDITS	314,667	82,946	41,860		13,873
28 TOTAL LIAB & OTHER CREDITS	66,539,299	43,460,878	163,828,167	58,489,080	21,214,900
REVENUES & EXPENSES 12/31/11					
29 OPER REV & PATRONAGE CAPITAL	28,904,167	16,170,626	115,460,103	28,678,784	9,139,965
30 OPERATING DEDUCTIONS TOTAL	27,208,163	14,609,357	108,704,324	26,743,449	8,362,562
31 COST OF POWER	16,538,477	8,638,280	90,789,682	18,549,993	5,605,408
32 DISTR EXPENSE - OPERATION	1,935,354	715,326	4,582,401	594,468	387,133
33 DISTR EXPENSE - MAINTENANCE	3,293,204	1,738,623	3,055,426	2,406,158	828,662
34 CUSTOMER ACCOUNTS	1,134,727	600,724	1,567,884	1,096,763	425,099
35 CUSTOMER SERV & INFO EXP	425,924	144,823	426,666	229,904	65,495
36 ADMIN & GENERAL EXPENSE	1,588,712	1,305,381	2,576,477	1,111,391	412,650
37 SALES EXPENSE	88,012	31,739			2,956
38 DEPREC & AMORT EXPENSE	2,203,753	1,428,660	4,403,032	2,322,732	632,503
39 TAX EXPENSE		5,801	1,302,756	432,040	2,656
40 UTILITY OPERATING MARGINS	1,696,004	1,561,269	6,755,779	1,935,335	777,403
41 NONOPERATING MARGINS	117,616	166,135	82,728	225,712	203,361
42 GEN & TRANS CAPITAL CREDITS	277,944	499,652	1,626,408	313,828	94,929
43 OTHER CAP CR & PATRONAGE CAP	32,328	43,352	258,470	50,148	10,983
44 INT ON LONG-TERM DEBT - NET	1,521,882	1,247,628	3,962,134	666,279	54,738
45 OTHER DEDUCTIONS	37,492	6,966	(128,690)		1,237
46 NET MARGINS & PATRONAGE CAP	564,518	1,015,814	4,889,941	1,858,744	1,030,701
SALES STATISTICS 2011					
47 AVG NUMBER CONSUMERS SERVED					
48 RESDL SERV FARM & NONFARM	17,757	10,107	23,880	17,200	5,493
49 COMMERCIAL & INDUSTL, SMALL	1,194	399	2,412	944	400
50 COMMERCIAL & INDUSTL, LARGE	4		20		6
51 IRRIGATION		5			1
52 OTHER ELECTRIC SERVICE	346	223	321	34	2
53 TO OTHERS FOR RESALE			1		
TOTAL	19,301	10,734	26,634	18,178	5,902
MWH SALES					
54 RESDL SERV FARM & NONFARM	254,489	130,238	291,431	259,626	80,775
55 COMMERCIAL & INDUSTL, SMALL	33,576	10,655	129,114	82,602	14,674
56 COMMERCIAL & INDUSTL, LARGE	5,463		1,119,294		10,281
57 IRRIGATION		98			18
58 OTHER ELECTRIC SERVICE	7,706	2,012	28,841	1,847	117
59 TO OTHERS FOR RESALE			422		
60 TOTAL	301,234	143,003	1,569,101	344,075	105,865
REVENUES & PATRONAGE CAPITAL					
61 RESDL SERV FARM & NONFARM	24,372,840	14,656,153	36,629,218	20,769,392	7,014,203
62 COMMERCIAL & INDUSTL, SMALL	2,842,666	966,940	13,630,269	5,733,426	1,192,296
63 COMMERCIAL & INDUSTL, LARGE	337,237		62,090,115		728,654
64 IRRIGATION		9,651			1,217
65 OTHER ELECTRIC SERVICE	666,690	211,054	2,995,246	108,963	9,360
66 TO OTHERS FOR RESALE			39,859		
67 TOTAL SALES OF ELEC ENERGY	28,219,433	15,843,798	115,384,707	26,611,781	8,945,730
68 OTHER OPERATING REVENUE	684,734	326,829	75,396	2,067,002	194,235
69 TOTAL OPERATING REVENUE	28,904,167	16,170,627	115,460,103	28,678,783	9,139,965
OTHER STATISTICS 12/31/11					
70 FULL TIME EMPLOYEES	63	39	86	36	18
71 TRANSMISSION MILES			256		
72 OVERHEAD DISTR MILES	3,148	2,361	2,727	1,876	1,094
73 UNDERGROUND DISTR MILES	180	33	142	156	12
74 CONSUMERS SERVED	19,313	10,681	26,654	18,069	5,901
75 CONSUMERS PER MILE	5.80	4.46	8.53	8.89	5.33
76 MWH GENERATED 2011					
77 MWH PURCHASED 2011	322,292	155,231	1,607,794	365,917	111,042
78 RESDL CONS MTHLY KWH 2011	1,194	1,074	1,017	1,258	1,225
79 TIMES INTEREST EARNED RATIO	1.37	1.81	2.23	3.73	19.83
80 DEBT SERVICE COVERAGE	1.67	1.86	1.28	2.90	12.52
81 DEBT SERVICE PYMTS - RUS	1,528,033	556,768	1,280,976	373,465	88,216
82 DEBT SERVICE PYMTS - OTHER	1,039,091	1,425,372	9,071,782	1,304,513	48,957
83 TOTAL EQUITY PCT OF ASSETS	44.56	41.52	43.60	61.59	89.48

SEE BORROWER NOTES AT END OF TABLES

**Loan, Operating, and Financial Statistics for RUS Borrowers**

MISSOURI

MONTANA

Item number and description	MO0068 Gascoage Electric Cooperative Dixon	MO0069 Barry Electric Cooperative Cassville	MO0075 United Electric Cooperative, Inc. Maryville	MT0001 Ravalli County Elec. Cooperative, Inc. Corvallis	MT0005 Lower Yellowstone Rural Elec. Assn. Sidney
1 RUS LOANS APPROVED 12/31/11	10,906,399	17,979,197	39,886,400	17,899,157	20,020,929
2 OTHER LOANS APPROVED	13,206,000	11,265,234	29,839,082	15,406,853	1,964,742
3 DISTRIBUTION	24,066,968	29,204,197	69,490,333	33,130,950	20,805,805
4 GENERATION & TRANSMISSION	40,180				1,091,073
5 OTHER	5,251	40,234	235,149	175,060	88,793
6 RUS FUNDS ADVANCED	10,906,399	17,979,197	39,886,401	17,899,157	20,020,929
RUS DEBT SERVICE PYMTS					
7 INTEREST DUE & PAID	5,122,349	6,592,192	21,111,674	11,294,977	12,019,723
8 PRINCIPAL DUE & PAID	5,773,924	7,954,018	19,639,032	10,906,088	16,642,155
9 ADVANCE PAYMENTS		2,039,639		1,655,678	91,804
ASSETS & OTHER DEBITS 12/31/11					
10 UTILITY PLANT IN SERVICE	37,573,043	36,539,072	61,617,957	38,311,169	42,662,648
11 CONSTR WORK IN PROGRESS	1,445,682	116,214	5,774,756	343,570	446,607
12 TOTAL UTILITY PLANT	39,018,725	36,655,286	67,392,713	38,654,739	43,109,255
13 ACCUM PROV DEPREC & AMORT	10,111,540	6,031,034	11,841,788	16,683,883	18,153,829
14 NET UTILITY PLANT	28,907,185	30,624,252	55,550,925	21,970,856	24,955,426
15 INVEST IN ASSOC ORGANIZATION	4,888,253	6,623,620	12,731,712	867,317	4,156,651
16 OTHER PROPERTY & INVESTMENTS	108,255	75,091	8,230,995	737,124	200,474
17 CURRENT & ACCRUED ASSETS	3,646,386	6,174,682	8,164,188	2,379,060	7,937,266
18 DEFERRED DEBITS	(267,829)	55,795	37,840		188,036
19 TOTAL ASSETS & OTHER DEBITS	37,282,250	43,553,440	84,715,660	25,954,357	37,437,853
LIABILITIES & OTHER CREDITS 12/31/11					
20 MEMBERSHIPS	149,390	152,725	64,280		22,230
21 PATRONAGE CAP & OTHER EQTS	23,834,086	21,347,380	31,343,685	12,625,449	23,904,818
22 TOTAL EQUITY	23,983,476	21,500,105	31,407,965	12,625,449	23,927,048
23 RUS LONG-TERM DEBT	10,297,118	14,186,216	38,203,787	9,205,358	2,629,267
24 OTHER LONG-TERM DEBT	841,845	5,674,958	2,238,765	1,079,559	8,032,363
25 OTHER NONCURRENT LIAB				425,900	
26 CURRENT & ACCRUED LIAB	2,159,811	2,059,829	12,865,143	2,618,091	2,565,027
27 DEFERRED CREDITS		132,332			284,148
28 TOTAL LIAB & OTHER CREDITS	37,282,250	43,553,440	84,715,660	25,954,357	37,437,853
REVENUES & EXPENSES 12/31/11					
29 OPER REV & PATRONAGE CAPITAL	16,899,242	17,188,946	19,753,250	11,196,095	14,885,757
30 OPERATING DEDUCTIONS TOTAL	14,797,270	15,183,437	18,220,071	9,619,324	12,295,875
31 COST OF POWER	10,080,124	10,872,583	9,703,197	3,987,446	6,942,084
32 DISTR EXPENSE - OPERATION	504,150	936,720	1,212,877	1,557,926	1,603,069
33 DISTR EXPENSE - MAINTENANCE	1,188,995	1,037,043	2,678,735	880,071	765,598
34 CUSTOMER ACCOUNTS	662,474	535,657	774,833	497,901	257,400
35 CUSTOMER SERV & INFO EXP	56,220	28,596	75,940	84,584	92,703
36 ADMIN & GENERAL EXPENSE	1,224,925	729,836	1,843,748	1,307,304	813,274
37 SALES EXPENSE	67,340	14,903	262,936	66,173	38,854
38 DEPREC & AMORT EXPENSE	786,050	1,028,089	1,667,805	1,237,919	1,482,893
39 TAX EXPENSE	226,992	10			300,000
40 UTILITY OPERATING MARGINS	2,101,972	2,005,509	1,533,179	1,576,771	2,589,882
41 NONOPERATING MARGINS	(130,729)	224,691	87,756	172,305	36,009
42 GEN & TRANS CAPITAL CREDITS	170,201	629,122	611,959		237,767
43 OTHER CAP CR & PATRONAGE CAP	13,707	37,989	257,850	20,365	
44 INT ON LONG-TERM DEBT - NET	501,550	984,037	1,885,060	648,299	479,217
45 OTHER DEDUCTIONS	102,969	4,524	238,356	7,030	
46 NET MARGINS & PATRONAGE CAP	1,550,632	1,908,750	367,328	1,114,112	2,384,441
SALES STATISTICS 2011					
AVG NUMBER CONSUMERS SERVED					
47 RESDL SERV FARM & NONFARM	8,852	8,335	9,661	8,797	3,234
48 COMMERCIAL & INDUSTL, SMALL	620	1,308	147	362	1,578
49 COMMERCIAL & INDUSTL, LARGE	2	3		1	7
50 IRRIGATION				580	223
51 OTHER ELECTRIC SERVICE	243	5			7
52 TO OTHERS FOR RESALE			1		
53 TOTAL	9,717	9,651	9,809	9,740	5,049
MWH SALES					
54 RESDL SERV FARM & NONFARM	142,242	121,997	131,756	127,767	45,100
55 COMMERCIAL & INDUSTL, SMALL	18,809	48,369	24,358	9,699	103,156
56 COMMERCIAL & INDUSTL, LARGE	22,691	19,522		2,914	11,485
57 IRRIGATION				7,907	2,581
58 OTHER ELECTRIC SERVICE	6,477	813			74
59 TO OTHERS FOR RESALE			1,926		
60 TOTAL	190,219	190,701	158,040	148,287	162,395
REVENUES & PATRONAGE CAPITAL					
61 RESDL SERV FARM & NONFARM	12,503,585	11,453,897	17,094,611	9,778,524	3,283,858
62 COMMERCIAL & INDUSTL, SMALL	1,760,913	3,965,712	2,360,831	702,119	8,969,462
63 COMMERCIAL & INDUSTL, LARGE	1,564,474	1,320,629		165,246	1,798,197
64 IRRIGATION				469,817	303,704
65 OTHER ELECTRIC SERVICE	603,683	63,960			8,601
66 TO OTHERS FOR RESALE			146,648		
67 TOTAL SALES OF ELEC ENERGY	16,432,655	16,804,198	19,602,090	11,115,706	14,363,822
68 OTHER OPERATING REVENUE	466,588	384,748	151,159	80,388	521,935
69 TOTAL OPERATING REVENUE	16,899,243	17,188,946	19,753,249	11,196,094	14,885,757
OTHER STATISTICS 12/31/11					
70 FULL TIME EMPLOYEES	38	31	56	26	25
71 TRANSMISSION MILES					88
72 OVERHEAD DISTR MILES	1,549	1,006	3,878	755	1,746
73 UNDERGROUND DISTR MILES	2	54	183	456	294
74 CONSUMERS SERVED	9,724	9,632	9,818	9,730	5,136
75 CONSUMERS PER MILE	6.27	9.09	2.42	8.03	2.41
76 MWH GENERATED 2011					
77 MWH PURCHASED 2011	197,861	201,685	170,798	158,714	161,894
78 RESDL CONS MTHLY KWH 2011	1,339	1,220	1,136	1,210	1,162
79 TIMES INTEREST EARNED RATIO	4.09	2.94	1.19	2.72	5.98
80 DEBT SERVICE COVERAGE	3.43	2.57	1.32	1.94	3.14
81 DEBT SERVICE PYMTS - RUS	471,301	628,323	1,815,527	812,178	816,377
82 DEBT SERVICE PYMTS - OTHER	356,116	899,238	1,165,580	735,357	566,772
83 TOTAL EQUITY PCT OF ASSETS	64.33	49.36	37.07	48.64	63.91

SEE BORROWER NOTES AT END OF TABLES

**Loan, Operating, and Financial Statistics for RUS Borrowers**

MONTANA

MONTANA

Item number and description	MT0009 Yellowstone Valley Elec. Coop., Inc. Huntley	MT0010 Vigilante Electric Cooperative, Inc. Dillon	MT0012 Missoula Electric Cooperative, Inc. Missoula	MT0015 Fergus Electric Cooperative, Inc. Lewistown	MT0016 Park Electric Cooperative, Inc. Livingston
1 RUS LOANS APPROVED 12/31/11	39,132,085	25,166,189	32,367,644	26,729,838	16,088,000
2 OTHER LOANS APPROVED	25,723,316	14,373,519	36,884,500	15,857,694	2,653,211
3 DISTRIBUTION	57,585,683	35,580,650	62,071,547	35,361,212	18,369,172
4 GENERATION & TRANSMISSION	7,079,514	3,832,249	7,006,002	7,211,251	239,377
5 OTHER	190,204	126,809	174,595	15,069	132,662
6 RUS FUNDS ADVANCED	39,132,085	25,166,189	32,367,644	26,729,838	16,088,000
RUS DEBT SERVICE PYMTS					
7 INTEREST DUE & PAID	20,115,690	11,279,354	18,639,918	11,011,549	9,363,044
8 PRINCIPAL DUE & PAID	17,798,631	18,369,216	17,408,885	13,186,963	10,363,286
9 ADVANCE PAYMENTS	1,246,972	576,300	2,164,378	244,035	1,927,703
ASSETS & OTHER DEBITS 12/31/11					
10 UTILITY PLANT IN SERVICE	69,732,901	45,236,533	73,725,227	43,300,986	31,791,787
11 CONSTR WORK IN PROGRESS	1,304,901	203,397	1,492,286	813,484	90,572
12 TOTAL UTILITY PLANT	71,037,802	45,439,930	75,217,513	44,114,470	31,882,359
13 ACCUM PROV DEPREC & AMORT	21,940,983	23,014,938	28,031,188	18,169,886	13,491,758
14 NET UTILITY PLANT	49,096,819	22,424,992	47,186,325	25,944,584	18,390,601
15 INVEST IN ASSOC ORGANIZATION	7,383,441	673,813	3,937,587	7,331,578	1,604,830
16 OTHER PROPERTY & INVESTMENTS	1,478,854	1,436,305	1,113,142		132,000
17 CURRENT & ACCRUED ASSETS	4,742,712	4,385,855	4,328,581	5,521,453	3,849,070
18 DEFERRED DEBITS	134,689	32,421	109,050	11,511	56,969
19 TOTAL ASSETS & OTHER DEBITS	62,836,515	28,953,386	56,674,685	38,809,126	24,033,470
LIABILITIES & OTHER CREDITS 12/31/11					
20 MEMBERSHIPS	142,040				19,460
21 PATRONAGE CAP & OTHER EQTS	17,358,458	15,735,645	22,353,296	16,827,060	17,571,219
22 TOTAL EQUITY	17,500,498	15,735,645	22,353,296	16,827,060	17,590,679
23 RUS LONG-TERM DEBT	28,680,685	5,908,870	22,116,377	16,855,146	3,570,573
24 OTHER LONG-TERM DEBT	10,091,085	4,481,854	4,242,463	2,064,203	1,217,973
25 OTHER NONCURRENT LIAB	8,478		11,479		
26 CURRENT & ACCRUED LIAB	6,420,104	2,358,889	4,824,982	3,062,717	1,417,049
27 DEFERRED CREDITS	135,665	468,128	3,126,088		237,196
28 TOTAL LIAB & OTHER CREDITS	62,836,515	28,953,386	56,674,685	38,809,126	24,033,470
REVENUES & EXPENSES 12/31/11					
29 OPER REV & PATRONAGE CAPITAL	30,027,621	10,280,774	18,255,314	22,109,112	11,639,428
30 OPERATING DEDUCTIONS TOTAL	26,520,821	9,292,161	15,096,222	21,061,940	10,409,994
31 COST OF POWER	18,313,095	4,084,711	6,359,997	16,212,453	7,293,157
32 DISTR EXPENSE - OPERATION	2,454,758	1,226,555	2,128,584	1,351,269	723,716
33 DISTR EXPENSE - MAINTENANCE	991,781	770,438	1,674,131	737,557	646,914
34 CUSTOMER ACCOUNTS	686,845	506,372	618,587	339,394	126,202
35 CUSTOMER SERV & INFO EXP	275,450	55,268	64,093	66,490	63,653
36 ADMIN & GENERAL EXPENSE	1,969,949	1,235,070	1,961,206	1,252,713	606,873
37 SALES EXPENSE	6,061	39,557	67,365	17,057	
38 DEPREC & AMORT EXPENSE	1,822,882	1,374,190	2,222,259	1,085,007	949,479
39 TAX EXPENSE					
40 UTILITY OPERATING MARGINS	3,506,800	988,613	3,159,092	1,047,172	1,229,434
41 NONOPERATING MARGINS	95,639	235,976	473,405	36,591	131,111
42 GEN & TRANS CAPITAL CREDITS	64,258			40,391	383,964
43 OTHER CAP CR & PATRONAGE CAP	139,549	35,117	46,253	17,273	22,185
44 INT ON LONG-TERM DEBT - NET	2,139,700	525,196	1,554,699	715,174	359,659
45 OTHER DEDUCTIONS	96,742	5,537	10,579	31,149	
46 NET MARGINS & PATRONAGE CAP	1,569,804	728,973	2,113,472	395,104	1,407,035
SALES STATISTICS 2011					
AVG NUMBER CONSUMERS SERVED					
47 RESDL SERV FARM & NONFARM	15,538	7,756	12,431	5,804	5,151
48 COMMERCIAL & INDUSTL, SMALL	1,417	132	1,298	161	84
49 COMMERCIAL & INDUSTL, LARGE			6	4	1
50 IRRIGATION	186	1,207	272	94	277
51 OTHER ELECTRIC SERVICE	7			74	
52 TO OTHERS FOR RESALE				1	
53 TOTAL	17,148	9,095	14,007	6,138	5,513
MWH SALES					
54 RESDL SERV FARM & NONFARM	190,565	98,200	154,384	59,856	67,737
55 COMMERCIAL & INDUSTL, SMALL	53,531	9,521	41,309	9,253	8,547
56 COMMERCIAL & INDUSTL, LARGE			14,257	11,458	65,292
57 IRRIGATION	5,003	45,276	4,783	1,487	6,535
58 OTHER ELECTRIC SERVICE	139			10,612	
59 TO OTHERS FOR RESALE				69	
60 TOTAL	249,239	152,997	214,733	192,735	148,111
REVENUES & PATRONAGE CAPITAL					
61 RESDL SERV FARM & NONFARM	23,095,539	6,797,201	14,277,771	8,916,963	6,329,882
62 COMMERCIAL & INDUSTL, SMALL	6,037,333	554,801	3,385,496	1,127,425	596,070
63 COMMERCIAL & INDUSTL, LARGE			871,357	10,736,192	4,063,428
64 IRRIGATION	621,881	2,757,965	343,097	241,720	586,612
65 OTHER ELECTRIC SERVICE	15,932			990,260	
66 TO OTHERS FOR RESALE				13,169	
67 TOTAL SALES OF ELEC ENERGY	29,770,685	10,109,967	18,877,721	22,025,729	11,575,992
68 OTHER OPERATING REVENUE	256,936	170,807	(622,407)	83,383	63,436
69 TOTAL OPERATING REVENUE	30,027,621	10,280,774	18,255,314	22,109,112	11,639,428
OTHER STATISTICS 12/31/11					
70 FULL TIME EMPLOYEES	47	25	46	26	16
71 TRANSMISSION MILES	140	124	51	225	41
72 OVERHEAD DISTR MILES	1,829	2,144	1,161	3,785	872
73 UNDERGROUND DISTR MILES	538	471	853	195	633
74 CONSUMERS SERVED	17,165	9,101	13,999	6,136	5,536
75 CONSUMERS PER MILE	6.84	3.32	6.78	1.46	3.58
76 MWH GENERATED 2011					
77 MWH PURCHASED 2011	277,502	166,760	229,470	200,951	155,044
78 RESDL CONS MTHLY KWH 2011	1,022	1,055	1,035	859	1,096
79 TIMES INTEREST EARNED RATIO	1.73	2.39	2.36	1.55	4.91
80 DEBT SERVICE COVERAGE	1.37	2.10	2.07	1.51	3.75
81 DEBT SERVICE PYMTS - RUS	1,978,593	622,591	1,277,205	1,248,976	507,495
82 DEBT SERVICE PYMTS - OTHER	2,072,705	628,381	1,570,071	201,129	216,373
83 TOTAL EQUITY PCT OF ASSETS	27.85	54.35	39.44	43.36	73.19

SEE BORROWER NOTES AT END OF TABLES

**Loan, Operating, and Financial Statistics for RUS Borrowers**

MONTANA

MONTANA

Item number and description	MT0017	MT0019	MT0021	MT0024	MT0025
	Mid-Yellowstone Elec. Coop., Inc. Hysham	Beartooth Electric Cooperative, Inc. Red Lodge	Big Horn County Elec. Coop., Inc. Hardin	Big Flat Electric Cooperative, Inc. Malta	Sheridan Electric Co-op., Inc. Medicine Lake
1 RUS LOANS APPROVED 12/31/11	6,129,389	8,497,021	11,388,652	9,705,000	14,193,000
2 OTHER LOANS APPROVED	2,070,694	15,412,792	7,720,424	2,373,000	1,508,913
3 DISTRIBUTION	6,169,912	23,538,132	15,821,500	10,613,698	14,478,806
4 GENERATION & TRANSMISSION	2,019,787	306,000	3,182,899	1,454,501	1,209,193
5 OTHER	10,384	65,681	104,677	9,801	13,914
6 RUS FUNDS ADVANCED	6,129,389	8,497,022	11,388,653	9,705,000	14,193,000
RUS DEBT SERVICE PYMTS					
7 INTEREST DUE & PAID	3,212,601	5,465,953	7,511,409	4,718,052	6,931,066
8 PRINCIPAL DUE & PAID	4,785,554	7,914,181	7,960,490	8,922,481	12,955,784
9 ADVANCE PAYMENTS	17,280		167,491	30,637	302,359
ASSETS & OTHER DEBITS 12/31/11					
10 UTILITY PLANT IN SERVICE	12,002,948	27,261,304	22,121,590	18,803,710	31,951,606
11 CONSTR WORK IN PROGRESS	1,265	219,902	637,189	42,898	3,336,620
12 TOTAL UTILITY PLANT	12,004,213	27,481,206	22,758,779	18,846,608	35,288,226
13 ACCUM PROV DEPREC & AMORT	6,582,057	11,535,025	11,571,081	12,750,289	16,352,736
14 NET UTILITY PLANT	5,422,156	15,946,181	11,187,698	6,096,319	18,935,490
15 INVEST IN ASSOC ORGANIZATION	1,411,475	3,606,128	404,528	649,949	3,622,073
16 OTHER PROPERTY & INVESTMENTS	187,478			12,068,504	218,841
17 CURRENT & ACCRUED ASSETS	468,812	2,590,036	2,260,448	1,283,131	5,130,664
18 DEFERRED DEBITS	28,595	547,548	59,496	9,894	400
19 TOTAL ASSETS & OTHER DEBITS	7,518,516	22,689,893	13,912,170	20,107,797	27,907,468
LIABILITIES & OTHER CREDITS 12/31/11					
20 MEMBERSHIPS					17,580
21 PATRONAGE CAP & OTHER EQTS	3,049,608	7,124,180	7,238,023	6,696,946	17,072,968
22 TOTAL EQUITY	3,049,608	7,124,180	7,238,023	6,696,946	17,090,548
23 RUS LONG-TERM DEBT	2,769,865	7,690,001	4,005,045	527,846	1,471,379
24 OTHER LONG-TERM DEBT	785,241	5,789,084	1,496,845	57,941	3,044,088
25 OTHER NONCURRENT LIAB					
26 CURRENT & ACCRUED LIAB	892,607	2,071,801	1,172,257	937,881	5,505,186
27 DEFERRED CREDITS	21,195	14,827		11,887,183	796,267
28 TOTAL LIAB & OTHER CREDITS	7,518,516	22,689,893	13,912,170	20,107,797	27,907,468
REVENUES & EXPENSES 12/31/11					
29 OPER REV & PATRONAGE CAPITAL	3,515,702	10,230,330	6,195,074	3,328,594	9,919,239
30 OPERATING DEDUCTIONS TOTAL	3,150,470	8,969,297	5,401,338	3,070,938	9,117,710
31 COST OF POWER	1,899,349	4,914,864	2,755,462	1,151,846	4,937,467
32 DISTR EXPENSE - OPERATION	305,832	1,040,819	290,255	547,233	1,140,698
33 DISTR EXPENSE - MAINTENANCE	257,122	828,005	639,432	206,369	685,496
34 CUSTOMER ACCOUNTS	125,029	259,182	130,319	149,642	374,062
35 CUSTOMER SERV & INFO EXP	8,502	72,719	95,104	54,002	55,931
36 ADMIN & GENERAL EXPENSE	243,938	1,039,538	634,354	507,940	857,379
37 SALES EXPENSE	4,496	1,158	275	8,440	145,209
38 DEPREC & AMORT EXPENSE	306,202	811,557	716,413	445,466	921,468
39 TAX EXPENSE		1,455	139,724		
40 UTILITY OPERATING MARGINS	365,232	1,261,033	793,736	257,656	801,529
41 NONOPERATING MARGINS	(109,234)	(306,123)	30,697	26,792	70,039
42 GEN & TRANS CAPITAL CREDITS	5,508	12,852		119,104	233,026
43 OTHER CAP CR & PATRONAGE CAP	13,953	51,005		10,987	35,684
44 INT ON LONG-TERM DEBT - NET	197,444	679,684	284,217	38,283	314,266
45 OTHER DEDUCTIONS	17,436	26,924			
46 NET MARGINS & PATRONAGE CAP	60,579	312,159	540,216	376,256	826,012
SALES STATISTICS 2011					
AVG NUMBER CONSUMERS SERVED					
47 RESDL SERV FARM & NONFARM	1,590	5,235	3,222	1,574	2,691
48 COMMERCIAL & INDUSTL, SMALL	163	344	551	226	773
49 COMMERCIAL & INDUSTL, LARGE		1	3	6	
50 IRRIGATION	186	50	125	66	101
51 OTHER ELECTRIC SERVICE	4		16	1	5
52 TO OTHERS FOR RESALE	1				
53 TOTAL	1,944	5,630	3,917	1,873	3,570
MWH SALES					
54 RESDL SERV FARM & NONFARM	16,865	54,325	38,032	17,033	38,820
55 COMMERCIAL & INDUSTL, SMALL	2,729	7,795	17,547	6,699	64,243
56 COMMERCIAL & INDUSTL, LARGE		2,467	2,441	2,282	
57 IRRIGATION	4,612	2,398	2,853	1,539	1,612
58 OTHER ELECTRIC SERVICE	54		244	43	95
59 TO OTHERS FOR RESALE	36	7			
60 TOTAL	24,295	66,992	61,118	27,596	104,770
REVENUES & PATRONAGE CAPITAL					
61 RESDL SERV FARM & NONFARM	2,543,831	8,522,612	3,709,308	1,970,891	3,290,863
62 COMMERCIAL & INDUSTL, SMALL	360,900	1,075,206	1,834,973	827,070	6,362,703
63 COMMERCIAL & INDUSTL, LARGE		250,138	205,443	300,563	
64 IRRIGATION	563,976	359,794	327,212	188,464	194,495
65 OTHER ELECTRIC SERVICE	4,910		28,964	3,741	6,700
66 TO OTHERS FOR RESALE	2,698	767			
67 TOTAL SALES OF ELEC ENERGY	3,476,315	10,208,517	6,105,900	3,290,729	9,854,761
68 OTHER OPERATING REVENUE	39,388	21,813	89,174	37,864	64,478
69 TOTAL OPERATING REVENUE	3,515,703	10,230,330	6,195,074	3,328,593	9,919,239
OTHER STATISTICS 12/31/11					
70 FULL TIME EMPLOYEES	10	24	16	11	28
71 TRANSMISSION MILES	76	15	114	66	81
72 OVERHEAD DISTR MILES	915	1,280	986	1,213	2,530
73 UNDERGROUND DISTR MILES	48	445	208	231	113
74 CONSUMERS SERVED	1,949	5,621	3,918	1,886	3,641
75 CONSUMERS PER MILE	1.87	3.23	2.99	1.25	1.34
76 MWH GENERATED 2011					
77 MWH PURCHASED 2011	27,111	71,243	67,876	30,935	112,572
78 RESDL CONS MTHLY KWH 2011	884	865	984	902	1,202
79 TIMES INTEREST EARNED RATIO	1.31	1.46	2.90	10.83	4.36
80 DEBT SERVICE COVERAGE	1.27	1.43	2.41	3.20	3.12
81 DEBT SERVICE PYMTS - RUS	194,952	91,378	437,919	255,215	193,530
82 DEBT SERVICE PYMTS - OTHER	248,104	1,173,205	202,619	13,906	444,850
83 TOTAL EQUITY PCT OF ASSETS	40.56	31.40	52.03	33.31	61.24

SEE BORROWER NOTES AT END OF TABLES

**Loan, Operating, and Financial Statistics for RUS Borrowers**

MONTANA

MONTANA

Item number and description	MT0026 Northern Electric Cooperative, Inc. Opheim	MT0028 McCone Electric Cooperative, Inc. Circle	MT0029 Goldenwest Electric Coop., Inc. Wibaux	MT0031 Marias River Electric Cooperative, Inc. Shelby	MT0032 Hill County Electric Cooperative, Inc. Havre
1 RUS LOANS APPROVED 12/31/11	25,390,935	28,652,893	10,996,000	5,769,286	26,291,600
2 OTHER LOANS APPROVED	3,552,653	9,616,857	226,978	5,511,061	12,655,551
3 DISTRIBUTION	24,639,089	33,841,324	11,029,385	10,020,458	31,537,870
4 GENERATION & TRANSMISSION	4,296,696	4,420,473	182,614	1,243,828	7,403,179
5 OTHER	7,803	7,953	10,979	16,061	6,102
6 RUS FUNDS ADVANCED	23,202,935	28,652,893	8,696,000	5,769,287	26,291,600
RUS DEBT SERVICE PYMTS					
7 INTEREST DUE & PAID	9,922,480	10,427,986	4,115,360	2,829,350	11,506,164
8 PRINCIPAL DUE & PAID	15,228,553	14,049,630	4,523,001	5,017,774	16,343,236
9 ADVANCE PAYMENTS	510,534		462,256	218,688	
ASSETS & OTHER DEBITS 12/31/11					
10 UTILITY PLANT IN SERVICE	32,477,404	32,576,055	9,520,569	15,743,807	37,498,022
11 CONSTR WORK IN PROGRESS	69,397	1,952,697	68,212	859,675	2,092,268
12 TOTAL UTILITY PLANT	32,546,801	34,528,752	9,588,781	16,603,482	39,590,290
13 ACCUM PROV DEPREC & AMORT	13,951,534	12,455,700	5,232,374	7,896,201	16,007,399
14 NET UTILITY PLANT	18,595,267	22,073,052	4,356,407	8,707,281	23,582,891
15 INVEST IN ASSOC ORGANIZATION	840,411	1,879,406	1,350,349	1,622,585	605,264
16 OTHER PROPERTY & INVESTMENTS				121,512	
17 CURRENT & ACCRUED ASSETS	10,385,808	2,921,869	700,563	819,550	4,711,651
18 DEFERRED DEBITS	159,745	47,409	5,511		48,619
19 TOTAL ASSETS & OTHER DEBITS	29,981,231	26,921,736	6,412,830	11,270,928	28,948,425
LIABILITIES & OTHER CREDITS 12/31/11					
20 MEMBERSHIPS		49,500	5,785		
21 PATRONAGE CAP & OTHER EQTS	8,269,726	7,998,782	1,971,394	6,886,714	13,918,197
22 TOTAL EQUITY	8,269,726	8,048,282	1,977,179	6,886,714	13,918,197
23 RUS LONG-TERM DEBT	9,729,011	14,113,263	3,521,153	498,368	11,923,364
24 OTHER LONG-TERM DEBT	2,395,482	226,361	92,576	1,900,167	906,275
25 OTHER NONCURRENT LIAB	80,396			121,512	
26 CURRENT & ACCRUED LIAB	1,312,411	1,175,897	323,938	1,668,794	2,181,083
27 DEFERRED CREDITS	8,194,205	3,357,933	497,984	195,373	19,506
28 TOTAL LIAB & OTHER CREDITS	29,981,231	26,921,736	6,412,830	11,270,928	28,948,425
REVENUES & EXPENSES 12/31/11					
29 OPER REV & PATRONAGE CAPITAL	6,545,165	7,708,292	2,604,975	6,533,949	11,564,399
30 OPERATING DEDUCTIONS TOTAL	5,845,460	6,673,053	2,223,393	6,224,365	10,333,315
31 COST OF POWER	2,328,589	3,115,365	1,142,211	4,008,730	6,204,477
32 DISTR EXPENSE - OPERATION	979,520	661,346	147,497	341,295	617,359
33 DISTR EXPENSE - MAINTENANCE	522,275	523,214	146,937	500,698	715,885
34 CUSTOMER ACCOUNTS	292,397	274,135	114,724	250,355	279,866
35 CUSTOMER SERV & INFO EXP	53,526	237,315		21,053	46,310
36 ADMIN & GENERAL EXPENSE	671,459	900,838	356,116	544,136	915,098
37 SALES EXPENSE	1,050		16,413		94,355
38 DEPREC & AMORT EXPENSE	996,593	960,840	257,554	447,085	1,117,966
39 TAX EXPENSE	51		41,941	111,013	341,999
40 UTILITY OPERATING MARGINS	699,705	1,035,239	381,582	309,584	1,231,084
41 NONOPERATING MARGINS	43,293	40,724	25,142	49,685	54,918
42 GEN & TRANS CAPITAL CREDITS		62,754	31,378	81,138	53,307
43 OTHER CAP CR & PATRONAGE CAP	41,580	16,615		10,635	
44 INT ON LONG-TERM DEBT - NET	566,928	687,252	204,952	129,873	544,270
45 OTHER DEDUCTIONS		18,142		7,367	4,216
46 NET MARGINS & PATRONAGE CAP	217,650	449,938	233,150	313,802	790,823
SALES STATISTICS 2011					
AVG NUMBER CONSUMERS SERVED					
47 RESDL SERV FARM & NONFARM	2,946	4,492	1,301	2,491	3,467
48 COMMERCIAL & INDUSTL, SMALL	137	506	48	1,290	178
49 COMMERCIAL & INDUSTL, LARGE	4		2		3
50 IRRIGATION	93	72		15	56
51 OTHER ELECTRIC SERVICE	27	4	1	8	
52 TO OTHERS FOR RESALE				1	
53 TOTAL	3,207	5,074	1,352	3,805	3,704
MWH SALES					
54 RESDL SERV FARM & NONFARM	34,497	46,406	11,981	32,228	37,683
55 COMMERCIAL & INDUSTL, SMALL	10,578	22,772	6,244	52,446	25,509
56 COMMERCIAL & INDUSTL, LARGE	5,353		5,097		52,140
57 IRRIGATION	935	631		1,126	2,053
58 OTHER ELECTRIC SERVICE	916	148		564	
59 TO OTHERS FOR RESALE				2,102	
60 TOTAL	52,280	69,958	23,322	88,465	117,384
REVENUES & PATRONAGE CAPITAL					
61 RESDL SERV FARM & NONFARM	4,237,159	5,368,393	1,442,324	2,339,709	4,649,416
62 COMMERCIAL & INDUSTL, SMALL	1,447,104	2,237,898	668,204	3,883,154	2,439,344
63 COMMERCIAL & INDUSTL, LARGE	521,547		477,749		3,749,938
64 IRRIGATION	141,157	64,954		77,101	216,749
65 OTHER ELECTRIC SERVICE	194,529	18,826	2,520	58,792	
66 TO OTHERS FOR RESALE				126,124	
67 TOTAL SALES OF ELEC ENERGY	6,541,496	7,690,071	2,590,797	6,484,880	11,055,447
68 OTHER OPERATING REVENUE	3,669	18,221	14,178	49,069	508,952
69 TOTAL OPERATING REVENUE	6,545,165	7,708,292	2,604,975	6,533,949	11,564,399
OTHER STATISTICS 12/31/11					
70 FULL TIME EMPLOYEES	22	25	7	16	28
71 TRANSMISSION MILES	193	158	10	119	240
72 OVERHEAD DISTR MILES	1,555	3,633	1,011	1,050	2,425
73 UNDERGROUND DISTR MILES	455	27	71	48	705
74 CONSUMERS SERVED	3,208	5,085	1,364	3,808	3,729
75 CONSUMERS PER MILE	1.46	1.33	1.25	3.13	1.11
76 MWH GENERATED 2011					
77 MWH PURCHASED 2011	57,941	77,293	26,772	96,547	124,623
78 RESDL CONS MTHLY KWH 2011	976	861	767	1,078	906
79 TIMES INTEREST EARNED RATIO	1.38	1.65	2.14	3.42	2.45
80 DEBT SERVICE COVERAGE	1.57	1.77	1.74	3.11	1.97
81 DEBT SERVICE PYMTS - RUS	629,874	1,144,266	387,178	58,514	1,063,895
82 DEBT SERVICE PYMTS - OTHER	501,130	40,703	13,336	228,277	179,510
83 TOTAL EQUITY PCT OF ASSETS	27.58	29.90	30.83	61.10	48.08

SEE BORROWER NOTES AT END OF TABLES

**Loan, Operating, and Financial Statistics for RUS Borrowers**

MONTANA

NEBRASKA

Item number and description	MT0033	MT0034	MT0036	NE0003	NE0004
	Tonque River Electric Cooperative, Inc. Ashland	Southeast Electric Cooperative, Inc. Ekalaka	Lincoln Electric Cooperative, Inc. Eureka	Chimney Rock Public Power District Bayard	Polk County Rural Public Power District Stromsburg
1 RUS LOANS APPROVED 12/31/11	30,008,200	5,456,000	14,476,695	6,482,950	2,784,740
2 OTHER LOANS APPROVED	8,261,510	3,547,000	10,526,208	1,178,612	1,800,000
3 DISTRIBUTION	33,973,829	8,483,788	24,622,388	7,530,945	3,928,809
4 GENERATION & TRANSMISSION	4,127,770	516,162	259,761	125,605	614,690
5 OTHER	168,111	3,050	120,754	5,012	41,241
6 RUS FUNDS ADVANCED	30,008,200	5,456,000	14,476,696	6,482,950	2,784,740
RUS DEBT SERVICE PYMTS					
7 INTEREST DUE & PAID	11,926,672	2,259,665	7,244,142	3,117,181	811,987
8 PRINCIPAL DUE & PAID	16,626,128	3,797,852	6,696,848	5,657,466	2,784,740
9 ADVANCE PAYMENTS			200,606	198,133	
ASSETS & OTHER DEBITS 12/31/11					
10 UTILITY PLANT IN SERVICE	31,544,427	10,888,649	28,296,802	17,560,807	27,109,103
11 CONSTR WORK IN PROGRESS	263,952	48,108	1,499,439	146,982	59,229
12 TOTAL UTILITY PLANT	31,808,379	10,936,757	29,796,241	17,707,789	27,168,332
13 ACCUM PROV DEPREC & AMORT	13,712,782	5,503,597	10,225,513	8,202,296	7,677,689
14 NET UTILITY PLANT	18,095,597	5,433,160	19,570,728	9,505,493	19,490,643
15 INVEST IN ASSOC ORGANIZATION	5,440,039	2,454,534	889,770	4,194,775	344,871
16 OTHER PROPERTY & INVESTMENTS	14,515	11,671	160,716	490,143	467,981
17 CURRENT & ACCRUED ASSETS	2,538,442	1,479,083	2,960,382	3,066,357	3,828,537
18 DEFERRED DEBITS	125,583	15,401	2,655	203,762	458,775
19 TOTAL ASSETS & OTHER DEBITS	26,214,176	9,393,849	23,584,251	17,460,530	24,590,807
LIABILITIES & OTHER CREDITS 12/31/11					
20 MEMBERSHIPS	27,498	9,435			
21 PATRONAGE CAP & OTHER EQTS	7,160,402	6,379,041	7,862,495	13,529,948	16,257,144
22 TOTAL EQUITY	7,187,900	6,388,476	7,862,495	13,529,948	16,257,144
23 RUS LONG-TERM DEBT	12,646,712	2,503,148	10,068,006	546,051	1,501,773
24 OTHER LONG-TERM DEBT	2,116,077	55,000	3,760,410	2,478,718	4,675,000
25 OTHER NONCURRENT LIAB					515,719
26 CURRENT & ACCRUED LIAB	4,174,281	312,284	1,721,968	881,147	1,536,271
27 DEFERRED CREDITS	89,206	134,941	171,372	24,666	104,900
28 TOTAL LIAB & OTHER CREDITS	26,214,176	9,393,849	23,584,251	17,460,530	24,590,807
REVENUES & EXPENSES 12/31/11					
29 OPER REV & PATRONAGE CAPITAL	10,857,397	3,214,194	8,602,458	6,105,818	10,536,392
30 OPERATING DEDUCTIONS TOTAL	9,520,658	2,998,717	7,136,830	5,725,693	9,550,207
31 COST OF POWER	6,183,248	1,431,652	3,415,295	3,984,616	6,203,339
32 DISTR EXPENSE - OPERATION	1,043,885	221,077	1,008,955	212,308	913,831
33 DISTR EXPENSE - MAINTENANCE	317,525	319,923	465,895	249,923	409,786
34 CUSTOMER ACCOUNTS	223,235	92,443	301,993	212,440	319,809
35 CUSTOMER SERV & INFO EXP	38,088	25,704	156,764	53,333	57,151
36 ADMIN & GENERAL EXPENSE	895,666	570,903	1,035,430	473,411	732,486
37 SALES EXPENSE			8,957	23	3,251
38 DEPREC & AMORT EXPENSE	818,967	291,337	743,541	490,606	781,424
39 TAX EXPENSE	44	45,678		33	129,130
40 UTILITY OPERATING MARGINS	1,336,739	215,477	1,465,628	380,125	986,185
41 NONOPERATING MARGINS	21,012	25,189	23,142	(18,953)	40,782
42 GEN & TRANS CAPITAL CREDITS	18,360	82,493		276,515	1,034
43 OTHER CAP CR & PATRONAGE CAP	54,281	10,671	38,136	5,969	12,159
44 INT ON LONG-TERM DEBT - NET	805,019	123,245	643,183	125,693	264,329
45 OTHER DEDUCTIONS			19,200	10,688	15,443
46 NET MARGINS & PATRONAGE CAP	625,373	210,585	864,523	507,275	760,388
SALES STATISTICS 2011					
AVG NUMBER CONSUMERS SERVED					
47 RESDL SERV FARM & NONFARM	4,264	1,988	4,611	1,968	2,867
48 COMMERCIAL & INDUSTL, SMALL	556	19	631	281	522
49 COMMERCIAL & INDUSTL, LARGE	2	2	4		4
50 IRRIGATION	154		55	793	1,171
51 OTHER ELECTRIC SERVICE	9	1	4	4	12
52 TO OTHERS FOR RESALE					1
53 TOTAL	4,985	2,010	5,305	3,046	4,577
MWH SALES					
54 RESDL SERV FARM & NONFARM	55,181	16,348	75,526	23,473	42,771
55 COMMERCIAL & INDUSTL, SMALL	21,037	704	26,302	7,751	22,764
56 COMMERCIAL & INDUSTL, LARGE	3,558	9,071	9,804		6,313
57 IRRIGATION	3,097		379	16,864	9,218
58 OTHER ELECTRIC SERVICE	219	72	198	73	469
59 TO OTHERS FOR RESALE					11,290
60 TOTAL	83,092	26,194	112,209	48,161	92,826
REVENUES & PATRONAGE CAPITAL					
61 RESDL SERV FARM & NONFARM	7,421,772	2,255,373	5,930,697	2,972,935	4,567,787
62 COMMERCIAL & INDUSTL, SMALL	2,454,203	80,696	1,771,141	943,616	2,193,322
63 COMMERCIAL & INDUSTL, LARGE	400,355	853,174	743,052		515,481
64 IRRIGATION	498,524		46,884	2,117,571	2,375,441
65 OTHER ELECTRIC SERVICE	22,499	6,516	26,894	9,177	85,835
66 TO OTHERS FOR RESALE					764,976
67 TOTAL SALES OF ELEC ENERGY	10,797,353	3,195,759	8,518,668	6,043,299	10,502,842
68 OTHER OPERATING REVENUE	60,043	18,435	83,789	62,519	33,551
69 TOTAL OPERATING REVENUE	10,857,396	3,214,194	8,602,457	6,105,818	10,536,393
OTHER STATISTICS 12/31/11					
70 FULL TIME EMPLOYEES	20	11	22	12	21
71 TRANSMISSION MILES	140	54	17	4	97
72 OVERHEAD DISTR MILES	2,624	1,588	514	984	940
73 UNDERGROUND DISTR MILES	75	1	400	4	26
74 CONSUMERS SERVED	4,977	1,981	5,358	3,056	4,584
75 CONSUMERS PER MILE	1.75	1.21	5.76	3.08	4.31
76 MWH GENERATED 2011					
77 MWH PURCHASED 2011	92,236	30,967	120,259	54,263	99,942
78 RESDL CONS MTHLY KWH 2011	1,078	685	1,365	994	1,243
79 TIMES INTEREST EARNED RATIO	1.78	2.71	2.34	5.04	3.88
80 DEBT SERVICE COVERAGE	1.48	2.84	2.00	2.57	3.26
81 DEBT SERVICE PYMTS - RUS	1,321,169	172,204	532,022	162,922	995
82 DEBT SERVICE PYMTS - OTHER	196,109	47,943	592,761	275,021	553,258
83 TOTAL EQUITY PCT OF ASSETS	27.42	68.01	33.34	77.49	66.11

SEE BORROWER NOTES AT END OF TABLES



**Loan, Operating, and Financial Statistics for RUS Borrowers**

NEBRASKA

NEBRASKA

Item number and description	NE0051 Burt County Public Power District Tekamah	NE0059 Butler County Rural Public Power District David City	NE0084 Panhandle Rural Elec. Memb. Assn. Alliance	NE0088 The Midwest Electric Cooperative Corp. Grant	NE0097 K B R Rural Public Power District Ainsworth
1 RUS LOANS APPROVED 12/31/11	8,942,532	8,404,963	22,919,000	40,503,397	15,735,620
2 OTHER LOANS APPROVED	5,165,000	750,000	10,118,653	27,814,163	279,633
3 DISTRIBUTION	10,720,970	7,581,980	31,130,280	59,798,894	14,027,644
4 GENERATION & TRANSMISSION	3,351,029	1,437,556	1,882,569	8,460,053	1,979,076
5 OTHER	35,533	135,427	24,804	58,613	8,533
6 RUS FUNDS ADVANCED	8,942,533	8,404,964	22,919,000	40,503,398	15,735,621
RUS DEBT SERVICE PYMTS					
7 INTEREST DUE & PAID	3,290,889	4,606,349	11,207,813	20,125,889	5,916,668
8 PRINCIPAL DUE & PAID	8,650,976	7,440,297	15,365,345	31,973,105	10,151,473
9 ADVANCE PAYMENTS		324,707		1,757,098	
ASSETS & OTHER DEBITS 12/31/11					
10 UTILITY PLANT IN SERVICE	38,191,610	38,618,183	34,121,075	67,841,049	37,696,197
11 CONSTR WORK IN PROGRESS	3,887,526	1,184,290	1,429,963	2,071,013	1,614,793
12 TOTAL UTILITY PLANT	42,079,136	39,802,473	35,551,038	69,912,062	39,310,990
13 ACCUM PROV DEPREC & AMORT	12,541,263	10,469,915	11,715,062	22,740,318	12,294,300
14 NET UTILITY PLANT	29,537,873	29,332,558	23,835,976	47,171,744	27,016,690
15 INVEST IN ASSOC ORGANIZATION	83,015	585,170	8,014,851	16,077,784	348,454
16 OTHER PROPERTY & INVESTMENTS	879,240	1,319,950	618,944	2,612,060	880,674
17 CURRENT & ACCRUED ASSETS	2,452,821	9,095,626	3,411,321	4,950,573	2,737,587
18 DEFERRED DEBITS	286,831	506,582	331,280	36,031	337,509
19 TOTAL ASSETS & OTHER DEBITS	33,239,780	40,839,886	36,212,372	70,848,192	31,320,914
LIABILITIES & OTHER CREDITS 12/31/11					
20 MEMBERSHIPS				8,625	
21 PATRONAGE CAP & OTHER EQTS	17,695,345	22,585,657	13,294,734	33,531,084	11,885,154
22 TOTAL EQUITY	17,695,345	22,585,657	13,294,734	33,539,709	11,885,154
23 RUS LONG-TERM DEBT	2,709,779	639,960	15,864,870	30,217,138	5,230,944
24 OTHER LONG-TERM DEBT	10,320,000	15,610,000	4,055,363	3,768,464	10,454,625
25 OTHER NONCURRENT LIAB	565,114	20,250		150,980	
26 CURRENT & ACCRUED LIAB	1,949,542	1,984,019	2,673,435	2,558,753	3,732,470
27 DEFERRED CREDITS			323,970	613,148	17,721
28 TOTAL LIAB & OTHER CREDITS	33,239,780	40,839,886	36,212,372	70,848,192	31,320,914
REVENUES & EXPENSES 12/31/11					
29 OPER REV & PATRONAGE CAPITAL	10,009,829	14,668,161	11,539,449	22,920,510	9,592,794
30 OPERATING DEDUCTIONS TOTAL	8,946,094	11,882,401	10,753,885	20,442,367	8,426,286
31 COST OF POWER	5,081,691	8,351,949	6,819,939	14,900,972	5,859,270
32 DISTR EXPENSE - OPERATION	475,580	608,835	1,512,745	855,827	82,384
33 DISTR EXPENSE - MAINTENANCE	1,029,527	908,690	474,357	1,150,345	472,487
34 CUSTOMER ACCOUNTS	324,461	325,555	167,361	322,461	361,662
35 CUSTOMER SERV & INFO EXP	127,105	96,733	96,966	40,128	23,279
36 ADMIN & GENERAL EXPENSE	840,543	658,921	806,705	1,236,038	634,996
37 SALES EXPENSE	35,193	42,548	8,713		974
38 DEPREC & AMORT EXPENSE	1,009,785	881,245	867,099	1,936,596	943,381
39 TAX EXPENSE	22,209	7,925			47,853
40 UTILITY OPERATING MARGINS	1,063,735	2,785,760	785,564	2,478,143	1,166,508
41 NONOPERATING MARGINS	34,218	392,915	(69,531)	429,250	167,655
42 GEN & TRANS CAPITAL CREDITS	1,021		470,711	1,032,126	
43 OTHER CAP CR & PATRONAGE CAP	7,406	20,567	34,281	40,231	15,177
44 INT ON LONG-TERM DEBT - NET	519,804	600,571	813,293	1,678,867	757,587
45 OTHER DEDUCTIONS	26,535	184	30,185	(560)	
46 NET MARGINS & PATRONAGE CAP	560,041	2,598,487	377,546	2,301,443	591,753
SALES STATISTICS 2011					
47 AVG NUMBER CONSUMERS SERVED					
48 RESDL SERV FARM & NONFARM	3,278	4,561	1,790	3,156	3,303
49 COMMERCIAL & INDUSTL, SMALL	174	359	1,089	1,128	601
50 COMMERCIAL & INDUSTL, LARGE	29	15		10	
51 IRRIGATION	433	593	833	1,890	646
52 OTHER ELECTRIC SERVICE	129	171	12	7	16
53 TO OTHERS FOR RESALE	1	1			
TOTAL	4,044	5,700	3,724	6,191	4,566
MWH SALES					
54 RESDL SERV FARM & NONFARM	56,809	66,031	30,450	34,451	35,884
55 COMMERCIAL & INDUSTL, SMALL	5,674	10,948	12,393	19,653	16,099
56 COMMERCIAL & INDUSTL, LARGE	12,947	56,066		21,417	
57 IRRIGATION	2,574	9,114	41,453	109,515	25,451
58 OTHER ELECTRIC SERVICE	784	2,422	182	2	295
59 TO OTHERS FOR RESALE	4,486				
60 TOTAL	83,274	144,581	84,477	185,038	77,730
REVENUES & PATRONAGE CAPITAL					
61 RESDL SERV FARM & NONFARM	6,569,018	6,777,367	3,643,785	4,008,876	4,090,375
62 COMMERCIAL & INDUSTL, SMALL	590,797	1,010,298	1,685,557	2,179,345	1,774,898
63 COMMERCIAL & INDUSTL, LARGE	1,337,218	4,104,140		1,592,240	
64 IRRIGATION	838,418	2,238,303	6,097,809	14,626,902	3,642,706
65 OTHER ELECTRIC SERVICE	124,578	285,810	25,802	8,844	41,847
66 TO OTHERS FOR RESALE	297,939	167,234			
67 TOTAL SALES OF ELEC ENERGY	9,757,968	14,583,152	11,452,953	22,416,207	9,549,826
68 OTHER OPERATING REVENUE	251,860	85,009	86,497	504,303	42,969
69 TOTAL OPERATING REVENUE	10,009,828	14,668,161	11,539,450	22,920,510	9,592,795
OTHER STATISTICS 12/31/11					
70 FULL TIME EMPLOYEES	23	24	22	31	18
71 TRANSMISSION MILES	163	202	55	120	143
72 OVERHEAD DISTR MILES	1,621	1,426	2,322	2,181	2,391
73 UNDERGROUND DISTR MILES	302	20	358	583	40
74 CONSUMERS SERVED	4,019	5,156	3,733	6,204	4,586
75 CONSUMERS PER MILE	1.93	3.13	1.36	2.15	1.78
76 MWH GENERATED 2011					
77 MWH PURCHASED 2011	92,964	154,628	91,404	202,960	86,894
78 RESDL CONS MTHLY KWH 2011	1,444	1,206	1,418	910	905
79 TIMES INTEREST EARNED RATIO	2.08	5.33	1.46	2.37	1.78
80 DEBT SERVICE COVERAGE	2.25	3.42	1.44	1.71	1.69
81 DEBT SERVICE PYMTS - RUS	141,624	104,296	539,823	947,997	579,009
82 DEBT SERVICE PYMTS - OTHER	785,614	1,088,210	884,846	2,517,139	779,454
83 TOTAL EQUITY PCT OF ASSETS	53.24	55.30	36.71	47.34	37.95

SEE BORROWER NOTES AT END OF TABLES

**Loan, Operating, and Financial Statistics for RUS Borrowers**

NEBRASKA

NEW MEXICO

Item number and description	NE0098	NE0100	NM0004	NM0008	NM0009
	Twin Valleys Public Power District Cambridge	Wheat Belt Public Power District Sidney	Central Valley Elec. Coop., Inc. Artesia	Roosevelt County Elec. Coop., Inc. Portales	Farmers' Electric Cooperative, Inc. Clovis
1 RUS LOANS APPROVED 12/31/11	15,554,000	32,125,482	50,688,574	41,545,000	42,251,903
2 OTHER LOANS APPROVED	819,000	1,291,225	17,334,000	19,220,551	56,956,292
3 DISTRIBUTION	13,903,410	30,374,136	61,336,848	55,667,305	87,584,944
4 GENERATION & TRANSMISSION	2,370,889	2,905,626	6,643,151	4,106,044	11,325,305
5 OTHER	98,701	136,945	42,575	992,202	297,946
6 RUS FUNDS ADVANCED	15,554,000	32,125,482	50,688,575	41,545,000	42,251,903
RUS DEBT SERVICE PYMTS					
7 INTEREST DUE & PAID	8,250,677	16,415,842	14,548,916	13,177,759	22,124,013
8 PRINCIPAL DUE & PAID	12,301,436	29,190,928	25,054,037	22,934,486	28,019,755
9 ADVANCE PAYMENTS	241,864	657,846	7,269,898	2,713,230	4,790,794
ASSETS & OTHER DEBITS 12/31/11					
10 UTILITY PLANT IN SERVICE	40,388,695	45,202,270	100,804,792	49,126,842	95,461,517
11 CONSTR WORK IN PROGRESS	1,977,011	380,679	6,352,748	1,783,176	3,566,628
12 TOTAL UTILITY PLANT	42,365,706	45,582,949	107,157,540	50,910,018	99,028,145
13 ACCUM PROV DEPREC & AMORT	14,777,662	22,710,106	24,081,856	18,873,415	30,047,175
14 NET UTILITY PLANT	27,588,044	22,872,843	83,075,684	32,036,603	68,980,970
15 INVEST IN ASSOC ORGANIZATION	470,603	12,280,011	3,388,807	1,282,403	2,411,930
16 OTHER PROPERTY & INVESTMENTS	1,528,191	1,270,589	1,688	629,619	3,155,929
17 CURRENT & ACCRUED ASSETS	6,019,704	8,184,131	27,534,280	6,748,903	14,077,359
18 DEFERRED DEBITS	512,386	131,839	(1,373,676)	(14,282)	255,413
19 TOTAL ASSETS & OTHER DEBITS	36,118,928	44,739,413	112,626,783	40,683,246	88,881,601
LIABILITIES & OTHER CREDITS 12/31/11					
20 MEMBERSHIPS					
21 PATRONAGE CAP & OTHER EQTS	20,355,505	33,603,433	60,702,820	13,273,093	34,562,067
22 TOTAL EQUITY	20,355,505	33,603,433	60,702,820	13,273,093	34,562,067
23 RUS LONG-TERM DEBT	2,670,399	1,869,914	17,602,640	18,734,423	37,255,859
24 OTHER LONG-TERM DEBT	11,210,000	6,740,000	17,636,666	4,079,930	7,779,009
25 OTHER NONCURRENT LIAB			385,094	412,400	
26 CURRENT & ACCRUED LIAB	1,747,709	2,518,373	7,362,247	2,961,155	5,676,182
27 DEFERRED CREDITS	135,315	7,693	8,937,316	1,222,245	3,608,484
28 TOTAL LIAB & OTHER CREDITS	36,118,928	44,739,413	112,626,783	40,683,246	88,881,601
REVENUES & EXPENSES 12/31/11					
29 OPER REV & PATRONAGE CAPITAL	12,924,021	17,568,049	53,381,203	16,665,642	35,926,477
30 OPERATING DEDUCTIONS TOTAL	11,364,069	17,009,618	44,590,073	15,407,850	30,987,073
31 COST OF POWER	7,771,320	12,176,422	34,674,825	10,673,034	22,287,591
32 DISTR EXPENSE - OPERATION	534,485	757,940	1,521,601	592,927	2,252,064
33 DISTR EXPENSE - MAINTENANCE	888,594	763,263	1,932,396	1,020,494	1,369,613
34 CUSTOMER ACCOUNTS	307,862	298,840	1,113,685	398,706	1,151,582
35 CUSTOMER SERV & INFO EXP	163,625	53,279	206,908	105,665	200,959
36 ADMIN & GENERAL EXPENSE	596,331	1,278,700	2,051,691	1,101,433	1,262,133
37 SALES EXPENSE		78,712		6,777	31,530
38 DEPREC & AMORT EXPENSE	1,097,855	1,445,679	3,088,590	1,508,571	2,431,601
39 TAX EXPENSE	3,997	156,783	377	243	
40 UTILITY OPERATING MARGINS	1,559,952	558,431	8,791,130	1,257,792	4,939,404
41 NONOPERATING MARGINS	114,624	159,557	3,196,445	862,522	1,471,141
42 GEN & TRANS CAPITAL CREDITS	1,184	842,913			
43 OTHER CAP CR & PATRONAGE CAP	17,797	15,081	185,566	34,714	71,797
44 INT ON LONG-TERM DEBT - NET	481,003	115,520	1,291,221	790,361	2,131,014
45 OTHER DEDUCTIONS	53,863	300,927	23,207	13,712	38,747
46 NET MARGINS & PATRONAGE CAP	1,158,691	1,159,535	10,858,713	1,350,955	4,312,581
SALES STATISTICS 2011					
AVG NUMBER CONSUMERS SERVED					
47 RESDL SERV FARM & NONFARM	4,082	3,190	5,135	3,705	9,740
48 COMMERCIAL & INDUSTL, SMALL	1,000	610	7,666	1,145	1,669
49 COMMERCIAL & INDUSTL, LARGE		10	20	4	1
50 IRRIGATION	1,004	974	689	1,449	1,500
51 OTHER ELECTRIC SERVICE	13	101	24	4	26
52 TO OTHERS FOR RESALE	3				
53 TOTAL	6,102	4,885	13,534	6,307	12,936
MWH SALES					
54 RESDL SERV FARM & NONFARM	38,275	33,119	70,684	50,347	94,608
55 COMMERCIAL & INDUSTL, SMALL	25,810	32,734	417,904	62,303	106,691
56 COMMERCIAL & INDUSTL, LARGE		41,968	150,225	14,531	82,159
57 IRRIGATION	20,121	42,933	71,404	80,130	146,872
58 OTHER ELECTRIC SERVICE	529	5,589	19	79	1,061
59 TO OTHERS FOR RESALE	49,810				
60 TOTAL	134,545	156,343	710,235	207,390	431,392
REVENUES & PATRONAGE CAPITAL					
61 RESDL SERV FARM & NONFARM	4,156,183	3,982,110	5,629,091	3,900,548	9,231,191
62 COMMERCIAL & INDUSTL, SMALL	2,582,611	3,372,691	31,843,583	5,404,155	9,687,267
63 COMMERCIAL & INDUSTL, LARGE		4,166,348	10,245,916	704,971	4,623,516
64 IRRIGATION	3,183,159	5,413,409	5,093,190	6,604,786	12,213,297
65 OTHER ELECTRIC SERVICE	90,749	549,867	2,950	10,890	118,383
66 TO OTHERS FOR RESALE	2,653,553				
67 TOTAL SALES OF ELEC ENERGY	12,666,255	17,484,425	52,814,730	16,625,350	35,873,654
68 OTHER OPERATING REVENUE	257,765	83,624	566,473	40,292	52,823
69 TOTAL OPERATING REVENUE	12,924,020	17,568,049	53,381,203	16,665,642	35,926,477
OTHER STATISTICS 12/31/11					
70 FULL TIME EMPLOYEES	25	27	75	40	49
71 TRANSMISSION MILES	175	158	150	142	267
72 OVERHEAD DISTR MILES	2,269	2,204	3,847	2,363	3,819
73 UNDERGROUND DISTR MILES	14	155	26	273	166
74 CONSUMERS SERVED	6,121	4,892	13,833	6,303	12,942
75 CONSUMERS PER MILE	2.49	1.94	3.44	2.27	3.04
76 MWH GENERATED 2011					
77 MWH PURCHASED 2011	144,174	173,863	754,639	230,901	463,963
78 RESDL CONS MTHLY KWH 2011	781	865	1,147	1,132	809
79 TIMES INTEREST EARNED RATIO	3.41	11.04	9.41	2.71	3.02
80 DEBT SERVICE COVERAGE	2.74	1.72	5.30	2.04	2.13
81 DEBT SERVICE PYMTS - RUS	503,968	538,419	1,347,574	1,310,747	895,490
82 DEBT SERVICE PYMTS - OTHER	495,191	1,042,477	1,528,096	477,289	3,274,064
83 TOTAL EQUITY PCT OF ASSETS	56.36	75.11	53.90	32.63	38.89

SEE BORROWER NOTES AT END OF TABLES

**Loan, Operating, and Financial Statistics for RUS Borrowers**

NEW MEXICO

NEW MEXICO

Item number and description	NM0011 Kit Carson Elec. Coop., Inc. Taos	NM0012 Otero County Elec. Coop., Inc. Cloudcroft	NM0014 Mora-San Miguel Elec. Coop., Inc. Mora	NM0015 Northern Rio Arriba Elec. Coop., Inc. Chama	NM0017 Sierra Elec. Cooperative, Inc. Elephant Butte
1 RUS LOANS APPROVED 12/31/11	98,019,215	72,171,182	25,598,500	16,361,300	17,978,000
2 OTHER LOANS APPROVED	11,100,000	5,051,000	1,056,000	1,139,000	988,357
3 DISTRIBUTION	97,022,013	69,001,370	24,430,200	16,997,305	18,860,400
4 GENERATION & TRANSMISSION	11,847,201	8,060,812	2,059,300	502,995	
5 OTHER	250,001	160,000	165,000		105,957
6 RUS FUNDS ADVANCED	84,162,215	62,930,183	23,182,500	13,905,300	14,705,000
RUS DEBT SERVICE PYMTS					
7 INTEREST DUE & PAID	39,634,847	28,541,285	10,807,365	6,435,949	6,154,680
8 PRINCIPAL DUE & PAID	32,344,154	24,745,155	12,865,412	5,479,894	12,479,856
9 ADVANCE PAYMENTS	2,134	3,003,673	1,280		1,216,010
ASSETS & OTHER DEBITS 12/31/11					
10 UTILITY PLANT IN SERVICE	125,137,624	78,445,576	30,005,460	16,954,545	17,797,505
11 CONSTR WORK IN PROGRESS	3,281,762	624,021	1,368,200	228,792	5,259,834
12 TOTAL UTILITY PLANT	128,419,386	79,069,597	31,373,660	17,183,337	23,057,339
13 ACCUM PROV DEPREC & AMORT	42,509,463	24,559,219	12,980,464	7,952,032	5,773,402
14 NET UTILITY PLANT	85,909,923	54,510,378	18,393,196	9,231,305	17,283,937
15 INVEST IN ASSOC ORGANIZATION	10,059,047	5,471,795	2,180,081	1,432,943	2,007,735
16 OTHER PROPERTY & INVESTMENTS	493,566	275,405	40,793	76,108	515,702
17 CURRENT & ACCRUED ASSETS	13,008,422	8,083,464	3,069,642	4,369,957	3,684,061
18 DEFERRED DEBITS	6,607,831	4,266,881	854,609	632,798	576,844
19 TOTAL ASSETS & OTHER DEBITS	116,078,789	72,607,923	24,536,321	15,743,111	24,068,279
LIABILITIES & OTHER CREDITS 12/31/11					
20 MEMBERSHIPS			53,065	15,775	
21 PATRONAGE CAP & OTHER EQTS	40,066,401	22,708,720	9,539,890	6,072,396	6,980,509
22 TOTAL EQUITY	40,066,401	22,708,720	9,592,955	6,088,171	6,980,509
23 RUS LONG-TERM DEBT	53,071,232	34,435,355	10,304,171	8,190,839	963,134
24 OTHER LONG-TERM DEBT	13,296,701	6,710,847	3,385,565	284,138	7,369,311
25 OTHER NONCURRENT LIAB	287,175	3,955,295		103,131	504,200
26 CURRENT & ACCRUED LIAB	8,793,009	4,784,443	1,083,314	1,046,001	1,362,883
27 DEFERRED CREDITS	564,271	13,263	170,316	30,831	6,888,242
28 TOTAL LIAB & OTHER CREDITS	116,078,789	72,607,923	24,536,321	15,743,111	24,068,279
REVENUES & EXPENSES 12/31/11					
29 OPER REV & PATRONAGE CAPITAL	36,362,319	28,792,697	10,205,447	6,047,349	7,739,176
30 OPERATING DEDUCTIONS TOTAL	33,117,486	25,199,336	9,917,856	5,570,102	6,892,213
31 COST OF POWER	20,932,623	14,883,653	5,608,540	3,506,883	4,536,161
32 DISTR EXPENSE - OPERATION	2,197,728	1,321,183	853,253	192,081	473,119
33 DISTR EXPENSE - MAINTENANCE	1,226,984	2,075,178	370,460	241,652	276,207
34 CUSTOMER ACCOUNTS	1,841,466	1,505,877	835,360	357,739	315,454
35 CUSTOMER SERV & INFO EXP	103,168	186,338	11,741	48,748	26,614
36 ADMIN & GENERAL EXPENSE	3,335,211	2,858,152	1,307,998	698,915	778,497
37 SALES EXPENSE		21,979		4,696	(1,088)
38 DEPREC & AMORT EXPENSE	3,443,468	2,346,976	927,918	519,388	487,249
39 TAX EXPENSE	36,838		2,586		
40 UTILITY OPERATING MARGINS	3,244,833	3,593,361	287,591	477,247	846,963
41 NONOPERATING MARGINS	(141,911)	229,412	29,838	61,994	41,602
42 GEN & TRANS CAPITAL CREDITS	1,904,197	1,025,137	387,829	321,700	314,809
43 OTHER CAP CR & PATRONAGE CAP	200,962	60,247	20,430	24,122	11,121
44 INT ON LONG-TERM DEBT - NET	3,131,139	2,266,976	623,270	423,042	454,969
45 OTHER DEDUCTIONS	7,974	44,744	20,205	3,597	13,060
46 NET MARGINS & PATRONAGE CAP	2,068,968	2,596,437	82,213	458,424	746,466
SALES STATISTICS 2011					
AVG NUMBER CONSUMERS SERVED					
47 RESDL SERV FARM & NONFARM	24,410	15,354	10,536	3,709	3,592
48 COMMERCIAL & INDUSTL, SMALL	3,561	2,815	271	626	403
49 COMMERCIAL & INDUSTL, LARGE	10	213	1	4	1
50 IRRIGATION					148
51 OTHER ELECTRIC SERVICE	13	83	1		6
52 TO OTHERS FOR RESALE					1
53 TOTAL	27,994	18,465	10,809	4,339	4,151
MWH SALES					
54 RESDL SERV FARM & NONFARM	140,031	93,296	55,026	22,483	22,870
55 COMMERCIAL & INDUSTL, SMALL	107,224	28,047	12,322	20,434	13,631
56 COMMERCIAL & INDUSTL, LARGE	42,601	77,168	3,370	4,421	238
57 IRRIGATION					808
58 OTHER ELECTRIC SERVICE	846	1,235	41		62
59 TO OTHERS FOR RESALE					20,432
60 TOTAL	290,701	199,747	70,758	47,338	58,040
REVENUES & PATRONAGE CAPITAL					
61 RESDL SERV FARM & NONFARM	18,512,118	14,589,763	8,154,946	2,904,129	3,827,495
62 COMMERCIAL & INDUSTL, SMALL	12,568,059	4,204,351	1,586,149	2,427,802	2,022,979
63 COMMERCIAL & INDUSTL, LARGE	4,715,050	9,703,701	366,520	434,243	36,105
64 IRRIGATION					153,980
65 OTHER ELECTRIC SERVICE	129,643	198,926	6,693		17,021
66 TO OTHERS FOR RESALE					1,625,322
67 TOTAL SALES OF ELEC ENERGY	35,924,870	28,696,741	10,114,308	5,766,174	7,682,902
68 OTHER OPERATING REVENUE	437,446	95,957	91,139	281,175	56,274
69 TOTAL OPERATING REVENUE	36,362,316	28,792,698	10,205,447	6,047,349	7,739,176
OTHER STATISTICS 12/31/11					
70 FULL TIME EMPLOYEES	90	59	32	15	17
71 TRANSMISSION MILES	143	106	10	45	
72 OVERHEAD DISTR MILES	1,717	2,426	1,666	482	827
73 UNDERGROUND DISTR MILES	913	118	245	15	68
74 CONSUMERS SERVED	28,169	18,452	10,815	4,352	4,153
75 CONSUMERS PER MILE	10.16	6.97	5.63	8.03	4.64
76 MWH GENERATED 2011					
77 MWH PURCHASED 2011	317,767	217,469	81,246	52,928	62,179
78 RESDL CONS MTHLY KWH 2011	478	506	435	505	531
79 TIMES INTEREST EARNED RATIO	1.66	2.15	1.13	2.08	2.64
80 DEBT SERVICE COVERAGE	1.37	1.80	1.43	2.12	2.29
81 DEBT SERVICE PYMTS - RUS	3,514,632	2,656,202	900,185	595,451	574,754
82 DEBT SERVICE PYMTS - OTHER	2,806,268	1,343,301	243,738	64,322	164,057
83 TOTAL EQUITY PCT OF ASSETS	34.52	31.28	39.10	38.67	29.00

SEE BORROWER NOTES AT END OF TABLES

**Loan, Operating, and Financial Statistics for RUS Borrowers**

NEW MEXICO

NEW MEXICO

Item number and description	NM0019 Springer Electric Cooperative, Inc. Springer	NM0020 The Socorro Elec. Coop., Inc. Socorro	NM0021 Central New Mexico Elec. Coop., Inc. Mountainair	NM0022 Continental Divide Elec. Coop., Inc. Grants	NM0023 Lea County Elec. Cooperative, Inc. Lovington
1 RUS LOANS APPROVED 12/31/11	9,397,000	44,492,990	86,286,815	28,981,285	44,742,000
2 OTHER LOANS APPROVED	8,365,000	43,540,546	32,207,000	24,889,000	55,796,000
3 DISTRIBUTION	15,748,771	82,625,010	106,766,189	50,300,955	80,021,903
4 GENERATION & TRANSMISSION	1,923,228	4,624,929	11,679,310	3,569,330	20,516,097
5 OTHER	90,001	783,597	48,316		
6 RUS FUNDS ADVANCED	9,397,000	44,492,990	86,286,815	28,981,286	44,742,000
RUS DEBT SERVICE PYMTS					
7 INTEREST DUE & PAID	4,399,278	17,678,351	39,687,383	15,931,717	21,632,392
8 PRINCIPAL DUE & PAID	8,023,992	23,275,664	52,795,505	19,443,191	42,519,987
9 ADVANCE PAYMENTS		105,533	1,453,361	4,676,664	3,384,737
ASSETS & OTHER DEBITS 12/31/11					
10 UTILITY PLANT IN SERVICE	14,804,510	69,173,441	106,978,179	58,919,824	123,479,409
11 CONSTR WORK IN PROGRESS	276,324	7,511,229	789,680	2,424,128	9,263,317
12 TOTAL UTILITY PLANT	15,080,834	76,684,670	107,767,859	61,343,952	132,742,726
13 ACCUM PROV DEPREC & AMORT	6,038,477	23,590,391	27,465,242	28,407,759	60,293,413
14 NET UTILITY PLANT	9,042,357	53,094,279	80,302,617	32,936,193	72,449,313
15 INVEST IN ASSOC ORGANIZATION	5,375,628	5,921,495	7,328,432	13,853,327	2,546,738
16 OTHER PROPERTY & INVESTMENTS	1,794,023	388,335	375,890	237,704	43,332,062
17 CURRENT & ACCRUED ASSETS	7,750,413	7,151,928	13,169,658	11,124,742	28,868,408
18 DEFERRED DEBITS	4,727	4,141,315	6,273,758	1,796,580	1,882,518
19 TOTAL ASSETS & OTHER DEBITS	23,967,148	70,697,352	107,450,355	59,948,546	149,079,039
LIABILITIES & OTHER CREDITS 12/31/11					
20 MEMBERSHIPS	9,930				33,715
21 PATRONAGE CAP & OTHER EQTS	13,572,824	19,811,164	25,149,960	38,247,297	69,660,140
22 TOTAL EQUITY	13,582,754	19,811,164	25,149,960	38,247,297	69,693,855
23 RUS LONG-TERM DEBT	5,826,535	37,125,996	42,394,283	4,447,430	19,821,381
24 OTHER LONG-TERM DEBT	1,358,526	9,241,164	30,589,361	882,868	8,893,440
25 OTHER NONCURRENT LIAB		363,371	566,310	8,670,281	
26 CURRENT & ACCRUED LIAB	2,286,148	3,998,968	7,581,134	7,700,670	10,779,227
27 DEFERRED CREDITS	913,185	156,689	1,169,307		39,891,136
28 TOTAL LIAB & OTHER CREDITS	23,967,148	70,697,352	107,450,355	59,948,546	149,079,039
REVENUES & EXPENSES 12/31/11					
29 OPER REV & PATRONAGE CAPITAL	22,055,171	23,678,391	35,568,855	45,316,769	77,880,681
30 OPERATING DEDUCTIONS TOTAL	20,985,347	19,949,342	30,739,244	42,976,965	71,730,932
31 COST OF POWER	18,717,735	13,364,459	19,053,376	33,967,417	59,362,801
32 DISTR EXPENSE - OPERATION	642,195	769,268	2,460,086	2,056,502	3,313,163
33 DISTR EXPENSE - MAINTENANCE	297,330	1,135,237	1,519,213	1,244,910	1,946,213
34 CUSTOMER ACCOUNTS	264,039	870,899	1,876,221	1,567,160	1,235,832
35 CUSTOMER SERV & INFO EXP	28,775	42,791	24,490	291,507	52,779
36 ADMIN & GENERAL EXPENSE	645,685	1,632,749	2,596,020	1,951,888	2,776,640
37 SALES EXPENSE	5,019	20,621	18,642	22,319	37,459
38 DEPREC & AMORT EXPENSE	384,569	1,906,236	3,191,196	1,875,262	2,958,266
39 TAX EXPENSE		207,082			47,779
40 UTILITY OPERATING MARGINS	1,069,824	3,729,049	4,829,611	2,339,804	6,149,749
41 NONOPERATING MARGINS	252,301	122,417	251,864	138,078	2,001,334
42 GEN & TRANS CAPITAL CREDITS	1,302,595	918,670	1,318,491	2,309,683	
43 OTHER CAP CR & PATRONAGE CAP	25,062	76,876	66,834	45,243	83,685
44 INT ON LONG-TERM DEBT - NET	300,545	2,138,284	3,695,554	554,884	936,758
45 OTHER DEDUCTIONS	4,246	94,156	70,382		59,514
46 NET MARGINS & PATRONAGE CAP	2,344,991	2,614,572	2,700,864	4,457,924	7,238,496
SALES STATISTICS 2011					
47 AVG NUMBER CONSUMERS SERVED					
48 RESDL SERV FARM & NONFARM	2,473	11,587	15,904	20,513	8,104
49 COMMERCIAL & INDUSTL, SMALL	529	1,518	1,343	3,174	4,568
50 COMMERCIAL & INDUSTL, LARGE	4	10	3	10	20
51 IRRIGATION		41	222		2,518
52 OTHER ELECTRIC SERVICE	12	6	7	3	10
53 TO OTHERS FOR RESALE	2			1	
TOTAL	3,020	13,162	17,479	23,701	15,220
MWH SALES					
54 RESDL SERV FARM & NONFARM	14,940	72,943	116,113	143,697	100,798
55 COMMERCIAL & INDUSTL, SMALL	15,852	67,441	57,721	140,332	509,977
56 COMMERCIAL & INDUSTL, LARGE	278,418	35,320	55,978	179,201	322,449
57 IRRIGATION		442	38,477		255,877
58 OTHER ELECTRIC SERVICE	282	790	603	1,669	12,987
59 TO OTHERS FOR RESALE	5,770			32,290	
60 TOTAL	315,263	176,936	268,891	497,189	1,202,087
REVENUES & PATRONAGE CAPITAL					
61 RESDL SERV FARM & NONFARM	2,412,562	11,101,496	18,674,698	16,617,840	8,173,374
62 COMMERCIAL & INDUSTL, SMALL	1,935,535	8,267,910	8,082,009	13,361,581	34,614,662
63 COMMERCIAL & INDUSTL, LARGE	17,081,974	3,864,201	4,726,329	11,890,049	17,825,072
64 IRRIGATION		52,537	4,073,351		17,541,539
65 OTHER ELECTRIC SERVICE	54,064	136,963	98,599	223,469	1,047,980
66 TO OTHERS FOR RESALE	533,284			2,030,708	
67 TOTAL SALES OF ELEC ENERGY	22,017,419	23,423,107	35,654,986	44,123,647	79,202,627
68 OTHER OPERATING REVENUE	37,752	255,284	(86,132)	1,193,122	(1,321,947)
69 TOTAL OPERATING REVENUE	22,055,171	23,678,391	35,568,854	45,316,769	77,880,680
OTHER STATISTICS 12/31/11					
70 FULL TIME EMPLOYEES	17	37	70	64	90
71 TRANSMISSION MILES	219	32	103	74	338
72 OVERHEAD DISTR MILES	1,482	3,376	3,878	3,807	3,751
73 UNDERGROUND DISTR MILES	16	149	445	107	104
74 CONSUMERS SERVED	2,985	13,004	17,333	23,822	15,311
75 CONSUMERS PER MILE	1.74	3.66	3.92	5.97	3.65
76 MWH GENERATED 2011					
77 MWH PURCHASED 2011	318,806	200,198	293,869	521,190	1,276,025
78 RESDL CONS MTHLY KWH 2011	503	525	608	584	1,036
79 TIMES INTEREST EARNED RATIO	8.80	2.22	1.73	9.03	8.73
80 DEBT SERVICE COVERAGE	4.84	1.80	1.70	5.97	4.53
81 DEBT SERVICE PYMTS - RUS	128,102	1,313,639	4,640,088	966,604	475,839
82 DEBT SERVICE PYMTS - OTHER	498,372	2,394,711	1,003,793	186,754	1,981,544
83 TOTAL EQUITY PCT OF ASSETS	56.67	28.02	23.41	63.80	46.75

SEE BORROWER NOTES AT END OF TABLES

**Loan, Operating, and Financial Statistics for RUS Borrowers**

NEW MEXICO

NEW YORK

Item number and description	NM0025 Columbus Elec. Cooperative, Inc. Deming	NM0026 Southwestern Elec. Coop., Inc. Clayton	NM0028 Jemez Mountains Elec. Coop., Inc. Espanola	NY0019 Otsego Electric Cooperative, Inc. Hartwick	NY0020 Delaware County Elec. Coop., Inc. Delhi
1 RUS LOANS APPROVED 12/31/11	26,895,223	9,707,000	40,557,903	11,574,193	9,926,423
2 OTHER LOANS APPROVED	14,668,795	23,599,000	69,565,000	12,600,000	15,592,531
3 DISTRIBUTION	39,355,816	29,569,903	105,939,065	21,572,150	23,375,269
4 GENERATION & TRANSMISSION	1,752,982	3,661,096	4,121,793	2,511,100	2,000,000
5 OTHER	455,220	75,001	62,045	90,943	143,685
6 RUS FUNDS ADVANCED	26,895,224	9,707,000	40,557,903	11,574,193	9,926,424
RUS DEBT SERVICE PYMTS					
7 INTEREST DUE & PAID	10,881,320	5,160,530	26,815,393	5,860,226	6,161,259
8 PRINCIPAL DUE & PAID	14,845,487	8,322,077	40,557,903	5,867,208	7,782,927
9 ADVANCE PAYMENTS		2,146,457	4,628,347		205,916
ASSETS & OTHER DEBITS 12/31/11					
10 UTILITY PLANT IN SERVICE	38,043,353	32,894,961	104,614,740	27,861,371	30,397,290
11 CONSTR WORK IN PROGRESS	381,358	329,084	1,565,525	1,898,807	704,570
12 TOTAL UTILITY PLANT	38,424,711	33,224,045	106,180,265	29,760,178	31,101,860
13 ACCUM PROV DEPREC & AMORT	14,753,376	10,495,952	39,615,402	9,213,550	9,080,387
14 NET UTILITY PLANT	23,671,335	22,728,093	66,564,863	20,546,628	22,021,473
15 INVEST IN ASSOC ORGANIZATION	2,939,252	11,596,798	10,451,734	648,414	616,415
16 OTHER PROPERTY & INVESTMENTS		3,900	219,281	5	
17 CURRENT & ACCRUED ASSETS	1,899,989	3,879,931	11,057,330	1,537,315	2,193,758
18 DEFERRED DEBITS	1,473,921	162,870	6,024,905	4,035,000	2,146,773
19 TOTAL ASSETS & OTHER DEBITS	29,984,497	38,371,592	94,318,113	26,767,362	26,978,419
LIABILITIES & OTHER CREDITS 12/31/11					
20 MEMBERSHIPS			107,780		49,100
21 PATRONAGE CAP & OTHER EQTS	9,488,966	17,506,026	42,616,856	8,282,108	8,362,888
22 TOTAL EQUITY	9,488,966	17,506,026	42,724,636	8,282,108	8,411,988
23 RUS LONG-TERM DEBT	16,106,974	14,653,989	22,337,447	10,012,291	11,345,624
24 OTHER LONG-TERM DEBT	1,392,153	2,457,971	18,938,074	1,405,176	3,709,195
25 OTHER NONCURRENT LIAB	200,417				
26 CURRENT & ACCRUED LIAB	1,906,221	3,652,956	9,367,067	3,032,787	1,156,650
27 DEFERRED CREDITS	889,766	100,650	950,889	4,035,000	2,354,962
28 TOTAL LIAB & OTHER CREDITS	29,984,497	38,371,592	94,318,113	26,767,362	26,978,419
REVENUES & EXPENSES 12/31/11					
29 OPER REV & PATRONAGE CAPITAL	12,625,334	38,009,142	44,309,607	6,019,645	7,025,506
30 OPERATING DEDUCTIONS TOTAL	11,532,692	37,028,320	41,947,159	5,201,334	6,048,263
31 COST OF POWER	7,339,518	33,938,452	27,701,251	1,550,740	1,650,687
32 DISTR EXPENSE - OPERATION	764,354	587,897	3,060,133	897,898	931,193
33 DISTR EXPENSE - MAINTENANCE	326,096	515,247	2,393,696	721,674	1,141,334
34 CUSTOMER ACCOUNTS	593,993	350,825	1,839,730	307,625	268,123
35 CUSTOMER SERV & INFO EXP	123,778	12,090	130,584	116,548	15,733
36 ADMIN & GENERAL EXPENSE	1,266,339	784,331	3,828,956	848,158	1,082,685
37 SALES EXPENSE				353	1,539
38 DEPREC & AMORT EXPENSE	1,118,614	839,478	2,852,286	758,338	956,969
39 TAX EXPENSE			140,523		
40 UTILITY OPERATING MARGINS	1,092,642	980,822	2,362,448	818,311	977,243
41 NONOPERATING MARGINS	16,052	111,479	350,107	67,565	45,377
42 GEN & TRANS CAPITAL CREDITS	507,855	2,352,768	1,921,928		
43 OTHER CAP CR & PATRONAGE CAP	28,548	24,946	22,963	56,260	28,201
44 INT ON LONG-TERM DEBT - NET	521,970	844,931	2,276,987	615,884	613,656
45 OTHER DEDUCTIONS	16,281	179	3,011	70,703	74,716
46 NET MARGINS & PATRONAGE CAP	1,106,846	2,624,905	2,377,448	255,549	362,449
SALES STATISTICS 2011					
AVG NUMBER CONSUMERS SERVED					
47 RESDL SERV FARM & NONFARM	3,984	1,448	27,418	4,336	5,215
48 COMMERCIAL & INDUSTR, SMALL	951	296	3,490	238	31
49 COMMERCIAL & INDUSTR, LARGE		4	4	1	2
50 IRRIGATION	294	517			
51 OTHER ELECTRIC SERVICE	13	7	125		8
52 TO OTHERS FOR RESALE					
53 TOTAL	5,242	2,272	31,037	4,575	5,256
MWH SALES					
54 RESDL SERV FARM & NONFARM	27,051	9,978	185,398	42,442	43,536
55 COMMERCIAL & INDUSTR, SMALL	24,382	6,502	146,840	4,222	3,589
56 COMMERCIAL & INDUSTR, LARGE		476,173	55,516	3,199	9,739
57 IRRIGATION	45,657	62,618			
58 OTHER ELECTRIC SERVICE	89	21	2,836		54
59 TO OTHERS FOR RESALE					
60 TOTAL	97,178	555,292	390,590	49,863	56,918
REVENUES & PATRONAGE CAPITAL					
61 RESDL SERV FARM & NONFARM	3,965,876	1,968,330	21,549,266	5,078,189	5,623,420
62 COMMERCIAL & INDUSTR, SMALL	3,411,556	965,796	16,636,518	495,792	363,268
63 COMMERCIAL & INDUSTR, LARGE		29,536,416	4,660,495	362,595	871,024
64 IRRIGATION	5,198,065	6,075,192			
65 OTHER ELECTRIC SERVICE	21,016	5,265	417,981		6,860
66 TO OTHERS FOR RESALE					
67 TOTAL SALES OF ELEC ENERGY	12,596,513	38,550,999	43,264,260	5,936,576	6,864,572
68 OTHER OPERATING REVENUE	28,821	(541,857)	1,045,348	83,069	160,935
69 TOTAL OPERATING REVENUE	12,625,334	38,009,142	44,309,608	6,019,645	7,025,507
OTHER STATISTICS 12/31/11					
70 FULL TIME EMPLOYEES	28	18	102	19	29
71 TRANSMISSION MILES	130	62	185	8	
72 OVERHEAD DISTR MILES	1,877	1,861	3,343	748	778
73 UNDERGROUND DISTR MILES	80	1	563	7	10
74 CONSUMERS SERVED	5,242	2,255	30,967	4,569	5,272
75 CONSUMERS PER MILE	2.51	1.17	7.57	5.98	6.70
76 MWH GENERATED 2011					
77 MWH PURCHASED 2011	107,771	563,016	420,159	53,979	60,818
78 RESDL CONS MTHLY KWH 2011	566	574	563	816	696
79 TIMES INTEREST EARNED RATIO	3.12	4.11	2.04	1.41	1.59
80 DEBT SERVICE COVERAGE	2.15	2.87	2.09	1.52	1.52
81 DEBT SERVICE PYMTS - RUS	937,730	143,592		388,424	148,692
82 DEBT SERVICE PYMTS - OTHER	338,226	1,359,792	3,594,527	686,844	1,125,774
83 TOTAL EQUITY PCT OF ASSETS	31.65	45.62	45.30	30.94	31.18

SEE BORROWER NOTES AT END OF TABLES

**Loan, Operating, and Financial Statistics for RUS Borrowers**

NEW YORK

NORTH CAROLINA

Item number and description	NY0021	NY0024	NC0010	NC0016	NC0021
	Steuben Rural Elec. Coop., Inc. Bath	Oneida-Madison Elec. Coop., Inc. Bouckville	Haywood Electric Membership Corp. Waynesville	Edgecombe-Martin Co. Elec. Memb. Corp. Tarboro	Four County Elec. Memb. Corp. Burgaw
1 RUS LOANS APPROVED 12/31/11	20,760,690	2,650,328	135,828,134	35,772,500	92,304,729
2 OTHER LOANS APPROVED	17,767,887	4,766,737	8,599,109	16,016,411	60,303,557
3 DISTRIBUTION	33,646,908	7,266,444	126,477,036	46,500,182	130,307,437
4 GENERATION & TRANSMISSION	4,665,392	109,056	16,563,047	5,093,017	21,777,848
5 OTHER	216,277	41,565	1,387,160	195,712	523,001
6 RUS FUNDS ADVANCED	20,760,691	2,650,328	86,828,135	35,772,500	92,304,729
RUS DEBT SERVICE PYMTS					
7 INTEREST DUE & PAID	11,701,386	1,762,422	35,787,401	17,457,686	43,763,033
8 PRINCIPAL DUE & PAID	14,281,119	2,650,328	85,433,362	15,749,609	43,746,336
9 ADVANCE PAYMENTS			102,775	81,316	
ASSETS & OTHER DEBITS 12/31/11					
10 UTILITY PLANT IN SERVICE	49,061,591	7,644,811	140,244,080	63,973,694	181,450,454
11 CONSTR WORK IN PROGRESS	471,391	35,384	1,257,147	370,024	6,513,305
12 TOTAL UTILITY PLANT	49,532,982	7,680,195	141,501,227	64,343,718	187,963,759
13 ACCUM PROV DEPREC & AMORT	15,289,308	2,300,132	28,267,131	18,616,697	41,904,924
14 NET UTILITY PLANT	34,243,674	5,380,063	113,234,096	45,727,021	146,058,835
15 INVEST IN ASSOC ORGANIZATION	(231,513)	204,971	2,791,092	2,962,983	8,560,074
16 OTHER PROPERTY & INVESTMENTS	645,035		201,824	1,176,071	2,011,891
17 CURRENT & ACCRUED ASSETS	3,688,081	1,160,190	6,306,427	8,351,486	12,616,627
18 DEFERRED DEBITS	824,900	451,540	1,034,040	10,924	3,131,679
19 TOTAL ASSETS & OTHER DEBITS	39,170,177	7,196,764	123,567,479	58,228,485	172,379,106
LIABILITIES & OTHER CREDITS 12/31/11					
20 MEMBERSHIPS	269,355	10,750		95,550	
21 PATRONAGE CAP & OTHER EQTS	10,423,880	3,499,928	39,360,857	19,138,733	62,386,885
22 TOTAL EQUITY	10,693,235	3,510,678	39,360,857	19,234,283	62,386,885
23 RUS LONG-TERM DEBT	7,215,286	2,293,366	1,267,504	23,179,510	64,005,743
24 OTHER LONG-TERM DEBT	12,467,275	609,312	61,342,530	9,787,630	23,532,551
25 OTHER NONCURRENT LIAB	295,054	436,000	362,200		7,664,661
26 CURRENT & ACCRUED LIAB	8,497,750	347,408	21,234,388	4,813,817	14,347,600
27 DEFERRED CREDITS	1,577			1,213,245	441,666
28 TOTAL LIAB & OTHER CREDITS	39,170,177	7,196,764	123,567,479	58,228,485	172,379,106
REVENUES & EXPENSES 12/31/11					
29 OPER REV & PATRONAGE CAPITAL	10,262,700	2,509,110	40,497,523	27,572,266	88,651,277
30 OPERATING DEDUCTIONS TOTAL	7,846,981	2,177,978	34,733,256	24,755,751	80,792,580
31 COST OF POWER	2,469,288	725,385	18,939,136	16,017,158	58,730,829
32 DISTR EXPENSE - OPERATION	1,450,840	355,086	2,240,296	1,136,099	1,970,155
33 DISTR EXPENSE - MAINTENANCE	1,068,201	247,827	4,152,100	1,267,991	3,418,515
34 CUSTOMER ACCOUNTS	301,357	109,035	986,929	971,396	2,850,714
35 CUSTOMER SERV & INFO EXP	107,909	22,678	738,903	304,572	735,453
36 ADMIN & GENERAL EXPENSE	1,346,802	485,341	2,368,452	2,302,228	5,109,062
37 SALES EXPENSE			53,870	3,439	
38 DEPREC & AMORT EXPENSE	1,032,929	232,616	3,956,938	1,812,470	5,104,118
39 TAX EXPENSE	69,655	10	1,296,632	940,398	2,873,734
40 UTILITY OPERATING MARGINS	2,415,719	331,132	5,764,267	2,816,515	7,858,697
41 NONOPERATING MARGINS	(838,323)	8,263	158,423	86,778	133,362
42 GEN & TRANS CAPITAL CREDITS				334,298	1,189,853
43 OTHER CAP CR & PATRONAGE CAP	31,829	13,294	371,330	86,021	420,871
44 INT ON LONG-TERM DEBT - NET	953,269	144,561	3,156,711	1,636,619	4,208,838
45 OTHER DEDUCTIONS	39,294	109	386,649	25,402	25,375
46 NET MARGINS & PATRONAGE CAP	616,662	208,019	2,750,660	1,661,591	5,368,570
SALES STATISTICS 2011					
47 AVG NUMBER CONSUMERS SERVED					
48 RESDL SERV FARM & NONFARM	6,109	1,915	25,331	10,628	29,257
49 COMMERCIAL & INDUSTR, SMALL	214	10	589	846	2,251
50 COMMERCIAL & INDUSTR, LARGE			13	7	7
51 IRRIGATION					
52 OTHER ELECTRIC SERVICE	2			221	707
53 TO OTHERS FOR RESALE				1	
TOTAL	6,325	1,925	25,933	11,703	32,222
MWH SALES					
54 RESDL SERV FARM & NONFARM	63,412	21,278	252,457	170,110	478,377
55 COMMERCIAL & INDUSTR, SMALL	18,315	590	18,523	29,652	152,759
56 COMMERCIAL & INDUSTR, LARGE			8,410	33,550	248,555
57 IRRIGATION					
58 OTHER ELECTRIC SERVICE	8			8,417	29,652
59 TO OTHERS FOR RESALE				3,662	
60 TOTAL	81,736	21,868	279,390	245,391	909,343
REVENUES & PATRONAGE CAPITAL					
61 RESDL SERV FARM & NONFARM	7,550,367	2,349,387	36,399,351	20,581,592	58,507,520
62 COMMERCIAL & INDUSTR, SMALL	1,807,685	89,922	2,172,763	3,088,215	13,318,328
63 COMMERCIAL & INDUSTR, LARGE			844,861	2,565,163	12,760,563
64 IRRIGATION					
65 OTHER ELECTRIC SERVICE	1,126			956,487	2,838,857
66 TO OTHERS FOR RESALE				289,256	
67 TOTAL SALES OF ELEC ENERGY	9,359,178	2,439,309	39,416,975	27,480,713	87,425,268
68 OTHER OPERATING REVENUE	903,522	69,801	1,080,548	91,552	1,226,009
69 TOTAL OPERATING REVENUE	10,262,700	2,509,110	40,497,523	27,572,265	88,651,277
OTHER STATISTICS 12/31/11					
70 FULL TIME EMPLOYEES	29	8	70	41	96
71 TRANSMISSION MILES			21	20	219
72 OVERHEAD DISTR MILES	1,450	259	2,040	1,547	3,901
73 UNDERGROUND DISTR MILES	68	2	839	262	822
74 CONSUMERS SERVED	6,301	1,928	25,998	11,648	32,222
75 CONSUMERS PER MILE	4.15	7.38	8.97	6.37	6.52
76 MWH GENERATED 2011					
77 MWH PURCHASED 2011	88,822	23,418	301,761	252,703	950,620
78 RESDL CONS MTHLY KWH 2011	865	926	831	1,334	1,363
79 TIMES INTEREST EARNED RATIO	1.65	2.44	1.87	2.02	2.28
80 DEBT SERVICE COVERAGE	1.34	1.64	1.74	1.76	1.97
81 DEBT SERVICE PYMTS - RUS	474,594		93,240	1,394,278	3,562,509
82 DEBT SERVICE PYMTS - OTHER	1,473,322	356,746	5,577,445	1,515,774	3,907,393
83 TOTAL EQUITY PCT OF ASSETS	27.30	48.78	31.85	33.03	36.19

SEE BORROWER NOTES AT END OF TABLES

**Loan, Operating, and Financial Statistics for RUS Borrowers**

NORTH CAROLINA

NORTH CAROLINA

Item number and description	NC0023	NC0025	NC0031	NC0032	NC0033
	Blue Ridge Elec. Memb. Corp. Lenoir	Rutherford Elec. Memb. Corp. Forest City	Roanoke Elec. Memb. Corp. Rich Square	Piedmont Electric Membership Corp. Hillsborough	Halifax Elec. Memb. Corp. Enfield
1 RUS LOANS APPROVED 12/31/11	212,169,500	103,408,008	37,810,000	109,293,923	49,870,262
2 OTHER LOANS APPROVED	119,432,649	113,902,222	19,469,317	48,276,526	5,147,935
3 DISTRIBUTION	281,275,468	199,565,933	54,475,295	145,987,922	46,179,626
4 GENERATION & TRANSMISSION	48,632,031	16,703,166	2,420,104	10,809,277	8,620,974
5 OTHER	1,694,650	1,041,131	383,918	773,250	217,597
6 RUS FUNDS ADVANCED	212,169,500	103,408,008	37,810,000	109,293,923	43,370,263
RUS DEBT SERVICE PYMTS					
7 INTEREST DUE & PAID	96,589,241	65,658,650	13,081,177	45,836,102	19,463,640
8 PRINCIPAL DUE & PAID	93,188,764	72,168,959	15,840,494	49,198,191	20,825,592
9 ADVANCE PAYMENTS		20,701,676	115,536	17,480,153	234
ASSETS & OTHER DEBITS 12/31/11					
10 UTILITY PLANT IN SERVICE	389,507,314	338,208,457	83,652,038	187,130,777	67,580,083
11 CONSTR WORK IN PROGRESS	1,901,325	4,625,457	422,517	2,355,294	272,785
12 TOTAL UTILITY PLANT	391,408,639	342,833,914	84,074,555	189,486,071	67,852,868
13 ACCUM PROV DEPREC & AMORT	106,401,519	117,651,662	19,420,493	53,591,822	18,516,763
14 NET UTILITY PLANT	285,007,120	225,182,252	64,654,062	135,894,249	49,336,105
15 INVEST IN ASSOC ORGANIZATION	20,817,582	12,144,977	279,777	6,209,772	2,506,466
16 OTHER PROPERTY & INVESTMENTS	1,289,812	6,500	935,264	803	220,952
17 CURRENT & ACCRUED ASSETS	36,757,307	12,692,160	15,601,740	9,732,030	3,809,226
18 DEFERRED DEBITS	2,944,525	(3,622,148)	1,194,617	966,039	314,090
19 TOTAL ASSETS & OTHER DEBITS	346,816,346	246,403,741	82,665,460	152,802,893	56,186,839
LIABILITIES & OTHER CREDITS 12/31/11					
20 MEMBERSHIPS	143,649	618,155	63,116	130,650	98,320
21 PATRONAGE CAP & OTHER EQTS	130,480,854	96,526,801	26,041,017	46,543,643	17,473,383
22 TOTAL EQUITY	130,624,503	97,144,956	26,104,133	46,674,293	17,571,703
23 RUS LONG-TERM DEBT	140,363,178	83,178,558	35,384,943	72,609,434	22,050,852
24 OTHER LONG-TERM DEBT	42,080,611	40,982,842	8,402,399	19,625,399	8,627,044
25 OTHER NONCURRENT LIAB	10,389,445	6,806,062	6,448,900	4,037,701	205,552
26 CURRENT & ACCRUED LIAB	18,939,378	18,251,933	6,065,659	8,047,055	7,731,688
27 DEFERRED CREDITS	4,419,231	39,390	259,426	1,809,011	
28 TOTAL LIAB & OTHER CREDITS	346,816,346	246,403,741	82,665,460	152,802,893	56,186,839
REVENUES & EXPENSES 12/31/11					
29 OPER REV & PATRONAGE CAPITAL	135,274,115	132,171,136	34,941,730	59,849,663	24,058,455
30 OPERATING DEDUCTIONS TOTAL	117,005,470	115,756,456	31,498,201	52,614,534	21,912,022
31 COST OF POWER	73,312,088	80,316,152	19,217,553	32,131,941	13,135,773
32 DISTR EXPENSE - OPERATION	4,062,295	4,948,674	1,398,126	3,132,925	1,252,810
33 DISTR EXPENSE - MAINTENANCE	8,990,033	6,917,860	1,957,762	3,835,326	1,769,418
34 CUSTOMER ACCOUNTS	3,371,142	4,052,421	1,612,225	2,610,316	1,007,936
35 CUSTOMER SERV & INFO EXP	1,848,480	997,178	596,382	858,156	264,639
36 ADMIN & GENERAL EXPENSE	8,397,655	3,835,295	3,050,507	2,307,226	1,642,597
37 SALES EXPENSE	1,224,195	46,961		253,925	
38 DEPREC & AMORT EXPENSE	11,912,455	10,583,385	2,580,417	5,550,867	2,062,292
39 TAX EXPENSE	3,887,127	4,058,530	1,085,229	1,933,852	776,557
40 UTILITY OPERATING MARGINS	18,268,645	16,414,680	3,443,529	7,235,129	2,146,433
41 NONOPERATING MARGINS	391,548	283,049	14,896	1,113,061	145,022
42 GEN & TRANS CAPITAL CREDITS	120,241	176,418	395,240	78,835	
43 OTHER CAP CR & PATRONAGE CAP	448,608	317,772	91,390	218,170	337,720
44 INT ON LONG-TERM DEBT - NET	8,815,752	6,802,156	2,041,971	4,379,148	1,514,133
45 OTHER DEDUCTIONS	15,685	7,971	56,581	148,451	75,024
46 NET MARGINS & PATRONAGE CAP	10,397,605	10,381,792	1,846,503	4,117,596	1,040,018
SALES STATISTICS 2011					
47 AVG NUMBER CONSUMERS SERVED					
48 RESDL SERV FARM & NONFARM	61,937	62,257	12,480	27,382	10,524
49 COMMERCIAL & INDUSTR, SMALL	11,798	4,789	2,111	3,576	1,176
50 COMMERCIAL & INDUSTR, LARGE	7	36	4	1	
51 IRRIGATION					
51 OTHER ELECTRIC SERVICE	36	188	27		
52 TO OTHERS FOR RESALE	5				1
53 TOTAL	73,783	67,270	14,622	30,959	11,701
MWH SALES					
54 RESDL SERV FARM & NONFARM	675,127	924,836	191,489	400,015	130,761
55 COMMERCIAL & INDUSTR, SMALL	246,706	134,793	65,893	57,958	27,719
56 COMMERCIAL & INDUSTR, LARGE	114,204	162,330	13,111	6,359	
57 IRRIGATION					
58 OTHER ELECTRIC SERVICE	3,180	3,863	391		
59 TO OTHERS FOR RESALE	230,292				38,467
60 TOTAL	1,269,508	1,225,822	270,885	464,332	196,947
REVENUES & PATRONAGE CAPITAL					
61 RESDL SERV FARM & NONFARM	82,645,570	100,061,873	25,406,088	51,532,126	17,755,043
62 COMMERCIAL & INDUSTR, SMALL	27,438,283	14,822,332	7,259,876	7,315,951	3,322,795
63 COMMERCIAL & INDUSTR, LARGE	7,354,026	12,548,106	1,583,587	291,468	
64 IRRIGATION					
65 OTHER ELECTRIC SERVICE	296,042	472,315	76,269		
66 TO OTHERS FOR RESALE	13,846,779				2,586,048
67 TOTAL SALES OF ELEC ENERGY	131,580,700	127,904,626	34,325,820	59,139,545	23,663,886
68 OTHER OPERATING REVENUE	3,693,417	4,266,510	615,910	710,118	394,569
69 TOTAL OPERATING REVENUE	135,274,117	132,171,136	34,941,730	59,849,663	24,058,455
OTHER STATISTICS 12/31/11					
70 FULL TIME EMPLOYEES	170	175	47	111	44
71 TRANSMISSION MILES	282	181	12	69	29
72 OVERHEAD DISTR MILES	5,269	4,567	1,930	2,284	1,393
73 UNDERGROUND DISTR MILES	2,525	2,346	265	1,137	274
74 CONSUMERS SERVED	73,871	67,296	14,582	30,926	11,692
75 CONSUMERS PER MILE	9.15	9.49	6.61	8.86	6.89
76 MWH GENERATED 2011					
77 MWH PURCHASED 2011	1,351,571	1,262,126	297,688	495,321	206,054
78 RESDL CONS MTHLY KWH 2011	908	1,238	1,279	1,217	1,035
79 TIMES INTEREST EARNED RATIO	2.13	2.53	1.90	1.93	1.69
80 DEBT SERVICE COVERAGE	2.06	2.32	1.92	1.68	2.01
81 DEBT SERVICE PYMTS - RUS	9,143,921	2,279,641	1,256,459	4,119,932	1,572,897
82 DEBT SERVICE PYMTS - OTHER	6,108,429	9,673,336	2,119,952	4,270,550	727,278
83 TOTAL EQUITY PCT OF ASSETS	37.66	39.43	31.58	30.55	31.27

SEE BORROWER NOTES AT END OF TABLES

**Loan, Operating, and Financial Statistics for RUS Borrowers**

NORTH CAROLINA

NORTH CAROLINA

Item number and description	NC0034 Pee Dee Elec. Memb. Corp. Wadesboro	NC0036 Randolph Elec. Memb. Corp. Asheboro	NC0039 Union Elec. Memb. Corp. Monroe	NC0040 Brunswick Elec. Memb. Corp. Shalotte	NC0046 French Broad Elec. Memb. Corp. Marshall
1 RUS LOANS APPROVED 12/31/11	51,899,000	88,272,413	83,026,720	208,742,875	40,763,500
2 OTHER LOANS APPROVED	29,682,588	46,388,000	192,947,454	39,128,375	71,997,823
3 DISTRIBUTION	81,120,349	125,945,037	208,347,104	229,961,969	103,604,292
4 GENERATION & TRANSMISSION	86,001	8,099,562	67,221,445	17,212,070	7,957,557
5 OTHER	375,238	615,814	405,625	697,211	1,199,474
6 RUS FUNDS ADVANCED	51,899,000	88,272,413	83,026,720	208,742,875	40,763,500
RUS DEBT SERVICE PYMTS					
7 INTEREST DUE & PAID	25,406,168	41,889,577	37,503,209	83,120,349	28,501,621
8 PRINCIPAL DUE & PAID	25,760,862	38,543,452	33,950,944	193,938,288	36,381,576
9 ADVANCE PAYMENTS	4,029,636	1,506,512		1,123,886	1,664,408
ASSETS & OTHER DEBITS 12/31/11					
10 UTILITY PLANT IN SERVICE	96,782,594	162,666,349	271,885,547	381,819,373	167,252,769
11 CONSTR WORK IN PROGRESS	824,154	2,166,654	9,297,011	5,175,297	3,421,724
12 TOTAL UTILITY PLANT	97,606,748	164,833,003	281,182,558	386,994,670	170,674,493
13 ACCUM PROV DEPREC & AMORT	26,638,420	43,372,931	66,281,105	116,160,028	64,981,906
14 NET UTILITY PLANT	70,968,328	121,460,072	214,901,453	270,834,642	105,692,587
15 INVEST IN ASSOC ORGANIZATION	7,201,326	6,189,362	11,185,157	15,269,298	2,269,300
16 OTHER PROPERTY & INVESTMENTS	691,956	1,024,000	3,005,000	3,081,974	
17 CURRENT & ACCRUED ASSETS	7,973,545	11,034,743	17,204,923	33,358,559	6,898,836
18 DEFERRED DEBITS	1,774,642	48,509	60	2,173,136	631,135
19 TOTAL ASSETS & OTHER DEBITS	88,609,797	139,756,686	246,296,593	324,717,609	115,491,858
LIABILITIES & OTHER CREDITS 12/31/11					
20 MEMBERSHIPS				61,955	
21 PATRONAGE CAP & OTHER EQTS	35,313,140	53,799,859	98,917,190	88,130,455	44,763,294
22 TOTAL EQUITY	35,313,140	53,799,859	98,917,190	88,192,410	44,763,294
23 RUS LONG-TERM DEBT	30,640,045	59,233,661	82,556,336	31,808,208	34,331,222
24 OTHER LONG-TERM DEBT	9,696,047	10,271,581	30,988,336	147,480,871	25,386,369
25 OTHER NONCURRENT LIAB	3,880,362	1,618,549	2,909,250	31,240,821	
26 CURRENT & ACCRUED LIAB	6,552,069	12,052,911	27,156,341	23,410,285	10,576,830
27 DEFERRED CREDITS	2,528,134	2,780,125	3,769,140	2,585,014	434,143
28 TOTAL LIAB & OTHER CREDITS	88,609,797	139,756,686	246,296,593	324,717,609	115,491,858
REVENUES & EXPENSES 12/31/11					
29 OPER REV & PATRONAGE CAPITAL	42,320,927	59,803,499	132,865,035	156,901,140	59,462,833
30 OPERATING DEDUCTIONS TOTAL	39,234,412	55,385,234	117,020,560	144,726,708	53,568,565
31 COST OF POWER	26,874,869	36,304,249	83,973,874	97,692,528	30,099,566
32 DISTR EXPENSE - OPERATION	1,470,190	2,341,360	6,106,764	10,875,740	2,190,272
33 DISTR EXPENSE - MAINTENANCE	2,397,613	4,024,827	5,415,517	4,273,286	7,143,282
34 CUSTOMER ACCOUNTS	1,035,702	1,470,618	2,163,681	4,768,714	2,843,453
35 CUSTOMER SERV & INFO EXP	231,725	202,537	1,896,796	815,898	142,915
36 ADMIN & GENERAL EXPENSE	2,808,046	4,001,813	4,645,233	8,727,570	3,138,115
37 SALES EXPENSE	15,928	374,900		142,341	
38 DEPREC & AMORT EXPENSE	2,962,586	4,669,606	8,454,060	12,532,521	5,805,556
39 TAX EXPENSE	1,437,753	1,995,324	4,368,635	4,898,110	2,205,406
40 UTILITY OPERATING MARGINS	3,086,515	4,418,265	15,844,475	12,174,432	5,894,268
41 NONOPERATING MARGINS	1,328,728	164,418	291,448	619,247	136,892
42 GEN & TRANS CAPITAL CREDITS	247,960	766,867		1,950,430	
43 OTHER CAP CR & PATRONAGE CAP	399,372	130,579	2,126,310	766,096	151,192
44 INT ON LONG-TERM DEBT - NET	2,004,606	3,064,619	5,702,264	8,694,733	3,270,873
45 OTHER DEDUCTIONS	(106,497)	93,928	1,537,564	373,105	38,709
46 NET MARGINS & PATRONAGE CAP	3,164,466	2,321,582	11,022,405	6,442,367	2,872,770
SALES STATISTICS 2011					
47 AVG NUMBER CONSUMERS SERVED					
48 RESDL SERV FARM & NONFARM	19,925	29,141	64,597	79,569	33,773
49 COMMERCIAL & INDUSTR, SMALL	744	1,850	1,586	2,449	3,001
50 COMMERCIAL & INDUSTR, LARGE	4	5			4
51 IRRIGATION					
52 OTHER ELECTRIC SERVICE		205		687	4
53 TO OTHERS FOR RESALE					
TOTAL	20,673	31,201	66,183	82,705	36,782
MWH SALES					
54 RESDL SERV FARM & NONFARM	288,193	375,807	1,040,423	1,023,016	311,048
55 COMMERCIAL & INDUSTR, SMALL	74,108	88,769	177,844	266,692	107,177
56 COMMERCIAL & INDUSTR, LARGE	11,457	13,207			89,272
57 IRRIGATION					
58 OTHER ELECTRIC SERVICE		18,239		4,588	555
59 TO OTHERS FOR RESALE					
60 TOTAL	373,758	496,022	1,218,268	1,294,296	508,052
REVENUES & PATRONAGE CAPITAL					
61 RESDL SERV FARM & NONFARM	35,341,921	46,505,628	116,715,743	122,583,283	37,660,735
62 COMMERCIAL & INDUSTR, SMALL	7,360,716	9,121,541	17,047,248	24,791,122	11,227,476
63 COMMERCIAL & INDUSTR, LARGE	916,730	1,156,313			6,654,297
64 IRRIGATION					
65 OTHER ELECTRIC SERVICE		2,057,367		2,911,917	50,911
66 TO OTHERS FOR RESALE					
67 TOTAL SALES OF ELEC ENERGY	43,619,367	58,840,849	133,762,991	150,286,322	55,593,419
68 OTHER OPERATING REVENUE	(1,298,441)	962,650	2,102,044	6,614,816	3,869,415
69 TOTAL OPERATING REVENUE	42,320,926	59,803,499	135,865,035	156,901,138	59,462,834
OTHER STATISTICS 12/31/11					
70 FULL TIME EMPLOYEES	63	82	119	147	110
71 TRANSMISSION MILES	12	55	105	228	51
72 OVERHEAD DISTR MILES	2,915	3,527	3,045	2,773	3,569
73 UNDERGROUND DISTR MILES	364	642	2,572	3,416	955
74 CONSUMERS SERVED	20,697	31,181	66,398	82,970	36,839
75 CONSUMERS PER MILE	6.29	7.38	11.60	12.93	8.05
76 MWH GENERATED 2011					8,254
77 MWH PURCHASED 2011	394,562	532,213	1,272,063	1,340,895	527,243
78 RESDL CONS MTHLY KWH 2011	1,205	1,075	1,342	1,071	767
79 TIMES INTEREST EARNED RATIO	2.58	1.76	2.93	1.72	1.88
80 DEBT SERVICE COVERAGE	2.28	1.73	2.38	2.13	2.06
81 DEBT SERVICE PYMTS - RUS	1,913,267	3,480,625	3,284,908	6,968,581	337,680
82 DEBT SERVICE PYMTS - OTHER	1,647,269	2,348,134	7,291,039	6,153,676	5,465,913
83 TOTAL EQUITY PCT OF ASSETS	39.85	38.50	40.16	27.16	38.76

SEE BORROWER NOTES AT END OF TABLES



**Loan, Operating, and Financial Statistics for RUS Borrowers**

NORTH CAROLINA

NORTH CAROLINA

Item number and description	NC0049 Surry-Yadkin Elec. Memb. Corp. Dobson	NC0050 Tri-County Elec. Memb. Corp. Dudley	NC0051 Lumbee River Elec. Memb. Corp. Red Springs	NC0052 South River Elec. Memb. Corp. Dunn	NC0055 Carteret-Craven Elec. Memb. Corp. Morehead City
1 RUS LOANS APPROVED 12/31/11	26,583,251	37,312,965	86,396,000	112,145,383	42,390,515
2 OTHER LOANS APPROVED	53,171,183	23,900,759	97,449,732	40,072,371	56,390,408
3 DISTRIBUTION	74,825,679	55,363,963	172,918,835	140,914,470	84,839,397
4 GENERATION & TRANSMISSION	4,668,620	5,526,400	10,418,414	10,711,079	13,109,502
5 OTHER	260,135	323,361	508,483	592,205	832,024
6 RUS FUNDS ADVANCED	26,583,252	37,312,966	86,396,000	112,145,383	42,390,515
RUS DEBT SERVICE PYMTS					
7 INTEREST DUE & PAID	18,786,817	19,590,872	43,580,467	49,769,826	21,034,033
8 PRINCIPAL DUE & PAID	21,674,639	20,208,198	34,268,460	39,433,911	24,278,266
9 ADVANCE PAYMENTS	1,488,122	204,042	13,327,642	6,646,097	1,102,271
ASSETS & OTHER DEBITS 12/31/11					
10 UTILITY PLANT IN SERVICE	97,384,496	87,432,388	227,029,325	190,861,503	122,058,450
11 CONSTR WORK IN PROGRESS	927,815	1,138,526	4,375,022	7,592,759	1,192,757
12 TOTAL UTILITY PLANT	98,312,311	88,570,914	231,404,347	198,454,262	123,251,207
13 ACCUM PROV DEPREC & AMORT	23,038,321	26,821,152	69,285,688	48,563,778	44,875,802
14 NET UTILITY PLANT	75,273,990	61,749,762	162,118,659	149,890,484	78,375,405
15 INVEST IN ASSOC ORGANIZATION	4,495,729	1,878,628	14,493,089	12,659,290	7,452,500
16 OTHER PROPERTY & INVESTMENTS	367,699		174,046	2,202,796	29,486
17 CURRENT & ACCRUED ASSETS	8,043,644	10,090,146	28,625,720	18,011,068	18,051,387
18 DEFERRED DEBITS	360,776	462,531	1,233,986	3,827,239	23,080
19 TOTAL ASSETS & OTHER DEBITS	88,541,838	74,181,067	206,645,500	186,590,877	103,931,858
LIABILITIES & OTHER CREDITS 12/31/11					
20 MEMBERSHIPS	87,722	93,060	486,095	73,010	
21 PATRONAGE CAP & OTHER EQTS	24,392,969	22,863,990	89,585,981	66,985,002	43,707,459
22 TOTAL EQUITY	24,480,691	22,957,050	90,074,076	67,058,012	43,707,459
23 RUS LONG-TERM DEBT	39,663,152	29,090,283	76,168,920	70,220,585	42,899,492
24 OTHER LONG-TERM DEBT	6,792,545	13,901,367	8,661,079	19,205,467	7,232,638
25 OTHER NONCURRENT LIAB	8,620,279		9,186,700	14,525,650	597,774
26 CURRENT & ACCRUED LIAB	8,985,067	8,232,367	22,554,725	13,080,628	8,598,842
27 DEFERRED CREDITS	104			2,500,535	895,653
28 TOTAL LIAB & OTHER CREDITS	88,541,838	74,181,067	206,645,500	186,590,877	103,931,858
REVENUES & EXPENSES 12/31/11					
29 OPER REV & PATRONAGE CAPITAL	43,774,365	54,577,541	121,754,303	89,603,794	63,613,213
30 OPERATING DEDUCTIONS TOTAL	42,097,659	51,935,164	115,624,809	83,801,152	59,397,427
31 COST OF POWER	28,122,528	39,169,006	85,933,690	59,041,991	43,207,066
32 DISTR EXPENSE - OPERATION	2,151,765	1,401,372	1,940,563	2,431,627	1,193,558
33 DISTR EXPENSE - MAINTENANCE	3,167,496	2,284,980	3,817,942	4,876,022	2,948,012
34 CUSTOMER ACCOUNTS	1,683,198	1,659,487	3,382,055	2,700,394	2,144,209
35 CUSTOMER SERV & INFO EXP	145,647	764,442	108,364	2,217,021	615,268
36 ADMIN & GENERAL EXPENSE	2,568,905	2,285,398	7,758,469	3,604,417	3,491,190
37 SALES EXPENSE			876,142		1,552
38 DEPREC & AMORT EXPENSE	2,857,956	2,616,496	6,771,265	5,974,743	3,676,958
39 TAX EXPENSE	1,400,164	1,753,983	5,036,319	2,954,937	2,119,614
40 UTILITY OPERATING MARGINS	1,676,706	2,642,377	6,129,494	5,802,642	4,215,786
41 NONOPERATING MARGINS	190,806	49,323	2,548,735	2,311,442	331,008
42 GEN & TRANS CAPITAL CREDITS	590,748		1,752,507	1,198,462	914,785
43 OTHER CAP CR & PATRONAGE CAP	143,078	126,082	166,467	164,586	98,138
44 INT ON LONG-TERM DEBT - NET	1,665,025	1,803,121	4,645,746	4,673,498	2,704,368
45 OTHER DEDUCTIONS	2,816		108,354	81	
46 NET MARGINS & PATRONAGE CAP	933,497	1,014,661	5,843,103	4,803,553	2,855,349
SALES STATISTICS 2011					
47 AVG NUMBER CONSUMERS SERVED					
48 RESDL SERV FARM & NONFARM	26,376	20,032	53,253	39,316	34,849
49 COMMERCIAL & INDUSTR, SMALL	361	3,572	1,956	2,457	3,867
50 COMMERCIAL & INDUSTR, LARGE	2	4	12	4	
51 IRRIGATION					
51 OTHER ELECTRIC SERVICE	233	225	507	109	43
52 TO OTHERS FOR RESALE					
53 TOTAL	26,972	23,833	55,728	41,886	38,759
MWH SALES					
54 RESDL SERV FARM & NONFARM	344,483	334,783	941,280	644,649	469,775
55 COMMERCIAL & INDUSTR, SMALL	23,211	98,345	133,902	133,628	136,175
56 COMMERCIAL & INDUSTR, LARGE	2,628	83,029	115,801	12,266	
57 IRRIGATION					
58 OTHER ELECTRIC SERVICE	2,810	8,859	24,180	6,741	4,293
59 TO OTHERS FOR RESALE					
60 TOTAL	373,132	525,017	1,215,163	797,284	610,243
REVENUES & PATRONAGE CAPITAL					
61 RESDL SERV FARM & NONFARM	39,817,343	36,665,597	97,160,982	72,831,761	49,438,206
62 COMMERCIAL & INDUSTR, SMALL	2,240,691	10,057,339	11,442,396	12,302,656	12,841,171
63 COMMERCIAL & INDUSTR, LARGE	339,476	6,054,356	7,992,980	937,745	
64 IRRIGATION					
65 OTHER ELECTRIC SERVICE	341,323	988,457	2,307,510	598,189	531,186
66 TO OTHERS FOR RESALE					
67 TOTAL SALES OF ELEC ENERGY	42,738,833	53,765,749	118,903,868	86,670,351	62,810,563
68 OTHER OPERATING REVENUE	1,035,532	811,790	2,850,435	2,933,443	802,650
69 TOTAL OPERATING REVENUE	43,774,365	54,577,539	121,754,303	89,603,794	63,613,213
OTHER STATISTICS 12/31/11					
70 FULL TIME EMPLOYEES	52	48	113	100	79
71 TRANSMISSION MILES	107	17	105	109	63
72 OVERHEAD DISTR MILES	2,910	2,032	3,411	3,579	1,205
73 UNDERGROUND DISTR MILES	983	466	2,030	1,689	1,116
74 CONSUMERS SERVED	27,010	23,856	56,068	41,849	38,664
75 CONSUMERS PER MILE	6.75	9.49	10.11	7.78	16.21
76 MWH GENERATED 2011					
77 MWH PURCHASED 2011	406,632	556,395	1,254,846	858,186	614,655
78 RESDL CONS MTHLY KWH 2011	1,088	1,393	1,473	1,366	1,123
79 TIMES INTEREST EARNED RATIO	1.56	1.56	2.26	2.03	2.06
80 DEBT SERVICE COVERAGE	1.55	1.79	2.31	2.06	1.93
81 DEBT SERVICE PYMTS - RUS	421,110	1,165,179	3,876,830	5,370,260	1,215,549
82 DEBT SERVICE PYMTS - OTHER	3,095,737	1,873,532	3,608,302	2,116,200	3,575,814
83 TOTAL EQUITY PCT OF ASSETS	27.65	30.95	43.59	35.94	42.05

SEE BORROWER NOTES AT END OF TABLES

**Loan, Operating, and Financial Statistics for RUS Borrowers**

NORTH CAROLINA

NORTH CAROLINA

Item number and description	NC0058 Central Elec. Membership Corp. Sanford	NC0059 Tideland Elec. Membership Corp. Pantego	NC0064 Cape Hatteras Elec. Membership Corp. Buxton	NC0066 Albemarle Electric Membership Corp. Hertford	NC0069 EnergyUnited Electric Memb Corp Statesville
1 RUS LOANS APPROVED 12/31/11	25,590,000	45,156,623	18,208,500	21,583,357	304,341,628
2 OTHER LOANS APPROVED	22,855,000	43,010,782	14,111,684	37,250,736	102,017,485
3 DISTRIBUTION	47,694,750	74,539,239	15,822,067	50,482,700	376,448,965
4 GENERATION & TRANSMISSION	573,000	13,172,876	16,229,032	8,258,000	28,207,634
5 OTHER	177,250	455,290	269,085	93,393	1,702,514
6 RUS FUNDS ADVANCED	25,590,000	45,156,624	18,208,500	21,583,357	304,341,628
RUS DEBT SERVICE PYMTS					
7 INTEREST DUE & PAID	16,991,865	27,625,606	12,512,567	8,961,307	120,405,987
8 PRINCIPAL DUE & PAID	13,202,663	22,667,568	18,208,500	9,413,624	123,262,195
9 ADVANCE PAYMENTS		3,236	1,550,652	3,092,464	56,833,327
ASSETS & OTHER DEBITS 12/31/11					
10 UTILITY PLANT IN SERVICE	90,235,264	102,745,556	44,669,430	67,905,300	475,767,864
11 CONSTR WORK IN PROGRESS	464,707	2,518,138	2,076,407	1,383,925	15,281,844
12 TOTAL UTILITY PLANT	90,699,971	105,263,694	46,745,837	69,289,225	491,049,708
13 ACCUM PROV DEPREC & AMORT	27,939,791	17,462,517	7,802,301	12,675,532	150,810,803
14 NET UTILITY PLANT	62,760,180	87,801,177	38,943,536	56,613,693	340,238,905
15 INVEST IN ASSOC ORGANIZATION	3,608,588	4,814,470	1,590,426	2,489,429	25,986,292
16 OTHER PROPERTY & INVESTMENTS	2,597,941	1,691,019		1,565,819	447,500
17 CURRENT & ACCRUED ASSETS	5,925,334	10,837,282	7,207,671	4,887,902	33,321,062
18 DEFERRED DEBITS	2,123,646	1,631,612	339,051	113,904	
19 TOTAL ASSETS & OTHER DEBITS	77,015,689	106,775,560	48,080,684	65,670,747	399,993,759
LIABILITIES & OTHER CREDITS 12/31/11					
20 MEMBERSHIPS	92,465			41,755	506,180
21 PATRONAGE CAP & OTHER EQTS	31,801,889	34,092,394	30,061,138	20,610,186	150,062,894
22 TOTAL EQUITY	31,894,354	34,092,394	30,061,138	20,651,941	150,569,074
23 RUS LONG-TERM DEBT	26,441,984	38,511,214	5,009,881	28,584,970	129,951,818
24 OTHER LONG-TERM DEBT	5,185,087	11,810,439	10,723,012	8,419,431	41,225,538
25 OTHER NONCURRENT LIAB	4,484,900	6,441,083		1,711,128	8,622,979
26 CURRENT & ACCRUED LIAB	8,022,202	11,960,890	1,978,286	6,117,602	42,216,974
27 DEFERRED CREDITS	987,162	3,959,540	308,367	185,675	27,407,376
28 TOTAL LIAB & OTHER CREDITS	77,015,689	106,775,560	48,080,684	65,670,747	399,993,759
REVENUES & EXPENSES 12/31/11					
29 OPER REV & PATRONAGE CAPITAL	42,957,289	43,135,316	17,447,476	25,973,115	215,481,781
30 OPERATING DEDUCTIONS TOTAL	39,667,427	39,373,299	15,265,349	22,808,263	198,910,005
31 COST OF POWER	26,543,626	24,619,703	10,574,733	15,437,061	149,598,317
32 DISTR EXPENSE - OPERATION	2,458,694	1,763,960	611,406	1,355,805	5,509,746
33 DISTR EXPENSE - MAINTENANCE	1,870,344	2,844,547	687,810	757,371	8,021,095
34 CUSTOMER ACCOUNTS	1,628,909	958,045	396,537	758,405	3,986,577
35 CUSTOMER SERV & INFO EXP	457,830	286,941	213,504	106,444	1,220,487
36 ADMIN & GENERAL EXPENSE	2,492,445	4,459,426	1,471,228	1,719,547	7,081,720
37 SALES EXPENSE	150,599	30,889	32,856		706,512
38 DEPREC & AMORT EXPENSE	2,689,893	2,937,677	1,277,275	1,818,875	15,598,485
39 TAX EXPENSE	1,375,087	1,472,111		854,755	7,187,066
40 UTILITY OPERATING MARGINS	3,289,862	3,762,017	2,182,127	3,164,852	16,571,776
41 NONOPERATING MARGINS	1,325,859	2,686	5,493,831	112,412	4,667,517
42 GEN & TRANS CAPITAL CREDITS	565,632		214,685	326,554	
43 OTHER CAP CR & PATRONAGE CAP	101,181	783,447	34,820	106,047	992,879
44 INT ON LONG-TERM DEBT - NET	1,600,051	2,349,568	840,114	1,948,285	9,705,942
45 OTHER DEDUCTIONS	74	159,968		63,252	92,925
46 NET MARGINS & PATRONAGE CAP	3,682,409	2,038,614	7,085,349	1,698,328	12,433,305
SALES STATISTICS 2011					
47 AVG NUMBER CONSUMERS SERVED					
48 RESDL SERV FARM & NONFARM	18,627	19,806	6,420	11,715	104,710
49 COMMERCIAL & INDUSTR, SMALL	2,123	2,676	1,065	894	16,359
50 COMMERCIAL & INDUSTR, LARGE	12	2		6	24
51 IRRIGATION				8	
52 OTHER ELECTRIC SERVICE		225		9	350
53 TO OTHERS FOR RESALE					
TOTAL	20,762	22,709	7,485	12,632	121,443
MWH SALES					
54 RESDL SERV FARM & NONFARM	305,199	243,672	92,785	185,429	1,628,502
55 COMMERCIAL & INDUSTR, SMALL	43,646	99,441	38,287	30,997	554,425
56 COMMERCIAL & INDUSTR, LARGE	37,480	1,885		8,939	216,550
57 IRRIGATION				117	
58 OTHER ELECTRIC SERVICE		4,027		90	4,972
59 TO OTHERS FOR RESALE					
60 TOTAL	386,325	349,025	131,072	225,571	2,404,450
REVENUES & PATRONAGE CAPITAL					
61 RESDL SERV FARM & NONFARM	35,173,418	32,713,372	12,221,336	21,573,534	158,964,685
62 COMMERCIAL & INDUSTR, SMALL	4,716,056	11,666,662	4,531,280	3,146,915	45,659,786
63 COMMERCIAL & INDUSTR, LARGE	2,507,164	225,961		614,057	11,684,327
64 IRRIGATION				16,212	
65 OTHER ELECTRIC SERVICE		523,786		13,858	1,171,039
66 TO OTHERS FOR RESALE					
67 TOTAL SALES OF ELEC ENERGY	42,396,638	45,129,781	16,752,616	25,364,576	217,479,837
68 OTHER OPERATING REVENUE	560,651	5,535	694,860	608,539	(1,998,055)
69 TOTAL OPERATING REVENUE	42,957,289	45,135,316	17,447,476	25,973,115	215,481,782
OTHER STATISTICS 12/31/11					
70 FULL TIME EMPLOYEES	66	73	25	35	175
71 TRANSMISSION MILES	9	22	43	15	182
72 OVERHEAD DISTR MILES	1,646	1,997	261	943	7,978
73 UNDERGROUND DISTR MILES	746	521	36	436	4,262
74 CONSUMERS SERVED	20,850	22,419	7,411	12,602	121,526
75 CONSUMERS PER MILE	8.68	8.83	21.78	9.04	9.78
76 MWH GENERATED 2011					
77 MWH PURCHASED 2011	399,337	366,650	134,973	232,261	2,529,521
78 RESDL CONS MTHLY KWH 2011	1,365	1,025	1,204	1,319	1,296
79 TIMES INTEREST EARNED RATIO	3.30	1.87	9.43	1.87	2.28
80 DEBT SERVICE COVERAGE	2.68	1.70	6.14	1.94	2.20
81 DEBT SERVICE PYMTS - RUS	989,686	1,647,775	632,321	797,892	12,217,528
82 DEBT SERVICE PYMTS - OTHER	1,986,659	2,650,809	867,407	2,012,382	4,969,104
83 TOTAL EQUITY PCT OF ASSETS	41.41	31.93	62.52	31.45	37.64

SEE BORROWER NOTES AT END OF TABLES

**Loan, Operating, and Financial Statistics for RUS Borrowers**

NORTH DAKOTA

NORTH DAKOTA

Item number and description	ND0011 Cass County Elec. Coop., Inc. Kindred	ND0017 Verendrye Elec. Coop., Inc. Velva	ND0019 Nodak Electric Cooperative, Inc. Grand Forks	ND0022 North Central Elec. Coop., Inc. Bottineau	ND0025 Mor-Gran-Sou Elec. Coop., Inc. Flasher
1 RUS LOANS APPROVED 12/31/11	104,348,705	61,932,910	77,396,337	43,796,774	61,033,718
2 OTHER LOANS APPROVED	71,808,143	27,905,000	42,513,000	24,022,000	4,597,908
3 DISTRIBUTION	176,019,295	89,752,750	119,779,239	67,818,774	56,784,557
4 GENERATION & TRANSMISSION		54,439			8,722,068
5 OTHER	137,553	30,721	130,098		125,001
6 RUS FUNDS ADVANCED	104,348,706	61,932,910	77,396,338	43,796,774	54,533,718
RUS DEBT SERVICE PYMTS					
7 INTEREST DUE & PAID	48,490,938	30,515,422	36,942,270	21,198,488	21,969,617
8 PRINCIPAL DUE & PAID	59,578,619	38,456,729	68,117,507	31,412,965	26,600,008
9 ADVANCE PAYMENTS	4,504,273	5,357,676		642,344	76,209
ASSETS & OTHER DEBITS 12/31/11					
10 UTILITY PLANT IN SERVICE	191,865,289	76,301,368	127,026,931	60,322,963	72,040,299
11 CONSTR WORK IN PROGRESS	4,572,943	1,588,544	2,551,962	776,621	6,419,462
12 TOTAL UTILITY PLANT	196,438,232	77,889,912	129,578,893	61,099,584	78,459,761
13 ACCUM PROV DEPREC & AMORT	47,298,726	24,679,929	41,731,736	23,607,437	22,297,118
14 NET UTILITY PLANT	149,139,506	53,209,983	87,847,157	37,492,147	56,162,643
15 INVEST IN ASSOC ORGANIZATION	13,521,438	14,253,573	3,430,720	8,507,355	6,352,349
16 OTHER PROPERTY & INVESTMENTS	2,586,412	2,932,736	918,549	1,327,474	501,701
17 CURRENT & ACCRUED ASSETS	21,020,036	10,396,560	11,729,937	5,691,485	6,622,078
18 DEFERRED DEBITS	213,492			34,347	24,781
19 TOTAL ASSETS & OTHER DEBITS	186,480,884	80,792,852	103,926,363	53,052,808	69,663,552
LIABILITIES & OTHER CREDITS 12/31/11					
20 MEMBERSHIPS			56,155		
21 PATRONAGE CAP & OTHER EQTS	65,185,381	25,895,269	39,782,624	17,883,308	25,802,460
22 TOTAL EQUITY	65,185,381	25,895,269	39,838,779	17,883,308	25,802,460
23 RUS LONG-TERM DEBT	73,114,582	36,257,972	35,615,839	28,564,580	30,428,398
24 OTHER LONG-TERM DEBT	28,094,276	6,644,317	10,904,207	712,000	10,196,140
25 OTHER NONCURRENT LIAB	1,662,061	195,331	1,180,000		
26 CURRENT & ACCRUED LIAB	17,180,083	9,325,572	16,100,759	5,053,542	3,119,635
27 DEFERRED CREDITS	1,244,501	2,474,391	286,779	839,378	116,919
28 TOTAL LIAB & OTHER CREDITS	186,480,884	80,792,852	103,926,363	53,052,808	69,663,552
REVENUES & EXPENSES 12/31/11					
29 OPER REV & PATRONAGE CAPITAL	93,040,966	35,003,152	76,887,035	18,574,364	17,705,954
30 OPERATING DEDUCTIONS TOTAL	86,123,865	32,326,319	73,910,595	16,779,628	12,938,631
31 COST OF POWER	68,702,286	24,480,672	62,428,492	11,291,099	6,792,185
32 DISTR EXPENSE - OPERATION	3,410,249	1,544,466	2,310,425	857,234	1,273,998
33 DISTR EXPENSE - MAINTENANCE	2,294,105	1,277,509	2,050,264	1,084,322	746,533
34 CUSTOMER ACCOUNTS	1,678,199	531,656	903,664	425,683	476,481
35 CUSTOMER SERV & INFO EXP	397,310	686,340	302,525	366,196	134,528
36 ADMIN & GENERAL EXPENSE	2,914,798	1,683,082	1,738,043	876,781	1,175,434
37 SALES EXPENSE	388,305				34,523
38 DEPREC & AMORT EXPENSE	5,290,666	1,632,685	3,298,968	1,646,443	2,112,944
39 TAX EXPENSE	1,047,947	489,909	878,214	231,870	192,005
40 UTILITY OPERATING MARGINS	6,917,101	2,676,833	2,976,440	1,794,736	4,767,323
41 NONOPERATING MARGINS	1,333,282	471,791	13,225	13,225	52,078
42 GEN & TRANS CAPITAL CREDITS	201,115	658,746	184,377	359,353	267,211
43 OTHER CAP CR & PATRONAGE CAP	206,102	117,852	226,251	81,106	53,314
44 INT ON LONG-TERM DEBT - NET	4,577,822	2,103,744	1,985,861	1,275,078	2,026,854
45 OTHER DEDUCTIONS	32,257	57,889	243,082	27,483	4,862
46 NET MARGINS & PATRONAGE CAP	4,047,521	1,763,589	1,171,350	1,052,166	3,108,210
SALES STATISTICS 2011					
47 AVG NUMBER CONSUMERS SERVED					
48 RESDL SERV FARM & NONFARM	31,354	10,955	16,908	5,921	6,600
49 COMMERCIAL & INDUSTL, SMALL	3,686	1,429	294	1,492	819
50 COMMERCIAL & INDUSTL, LARGE	21	15	37	4	1
51 IRRIGATION	187	59	154	2	72
52 OTHER ELECTRIC SERVICE	433	49	2	31	54
53 TO OTHERS FOR RESALE			2		
TOTAL	35,681	12,507	17,397	7,450	7,546
MWH SALES					
54 RESDL SERV FARM & NONFARM	525,219	181,639	380,812	118,466	79,418
55 COMMERCIAL & INDUSTL, SMALL	371,825	116,644	90,825	101,767	51,987
56 COMMERCIAL & INDUSTL, LARGE	113,681	92,737	407,300	4,937	9,384
57 IRRIGATION	1,929	2,027	3,488	49	205
58 OTHER ELECTRIC SERVICE	7,834	93,267	89,686	4,129	918
59 TO OTHERS FOR RESALE			3,284		
60 TOTAL	1,020,488	486,313	975,395	229,348	141,912
REVENUES & PATRONAGE CAPITAL					
61 RESDL SERV FARM & NONFARM	51,693,733	15,443,046	37,367,723	9,056,813	10,723,889
62 COMMERCIAL & INDUSTL, SMALL	31,790,107	9,064,188	7,038,600	8,694,379	5,747,717
63 COMMERCIAL & INDUSTL, LARGE	8,116,623	5,623,652	25,888,504	344,207	669,908
64 IRRIGATION	337,729	212,733	462,900	6,096	62,335
65 OTHER ELECTRIC SERVICE	709,331	4,499,178	5,780,612	341,872	119,197
66 TO OTHERS FOR RESALE			215,180		
67 TOTAL SALES OF ELEC ENERGY	92,647,523	34,842,797	76,753,519	18,443,367	17,323,046
68 OTHER OPERATING REVENUE	393,443	160,355	133,516	130,996	382,908
69 TOTAL OPERATING REVENUE	93,040,966	35,003,152	76,887,035	18,574,363	17,705,954
OTHER STATISTICS 12/31/11					
70 FULL TIME EMPLOYEES	94	55	70	34	20
71 TRANSMISSION MILES					236
72 OVERHEAD DISTR MILES	3,027	2,687	4,197	2,412	2,917
73 UNDERGROUND DISTR MILES	1,679	1,589	3,735	822	639
74 CONSUMERS SERVED	36,278	13,727	17,472	7,424	7,594
75 CONSUMERS PER MILE	7.71	3.21	2.20	2.30	2.00
76 MWH GENERATED 2011					
77 MWH PURCHASED 2011	1,048,624	504,697	1,005,555	245,023	153,504
78 RESDL CONS MTHLY KWH 2011	1,396	1,382	1,877	1,667	1,003
79 TIMES INTEREST EARNED RATIO	1.88	1.84	1.59	1.83	2.53
80 DEBT SERVICE COVERAGE	1.52	1.39	1.46	1.40	2.27
81 DEBT SERVICE PYMTS - RUS	3,590,987	2,116,550	1,428,678	1,327,450	2,273,626
82 DEBT SERVICE PYMTS - OTHER	5,547,151	1,847,568	2,990,371	1,505,187	922,713
83 TOTAL EQUITY PCT OF ASSETS	34.96	32.05	38.33	33.71	37.04

SEE BORROWER NOTES AT END OF TABLES

**Loan, Operating, and Financial Statistics for RUS Borrowers**

NORTH DAKOTA

NORTH DAKOTA

Item number and description	ND0027 KEM Electric Cooperative, Inc. Linton	ND0028 Mountrail-Williams Electric Coop. Williston	ND0029 Mckenzie Electric Cooperative, Inc. Watford City	ND0031 Burke-Divide Electric Cooperative, Inc. Columbus	ND0034 Slope Electric Cooperative, Inc. New England
1 RUS LOANS APPROVED 12/31/11	25,084,000	40,126,000	30,867,600	14,635,756	21,116,645
2 OTHER LOANS APPROVED	12,579,093	82,749,639	1,288,000	9,009,435	589,788
3 DISTRIBUTION	33,589,767	77,570,298	27,225,816	22,410,763	20,100,581
4 GENERATION & TRANSMISSION	3,335,232	45,267,601	4,925,084	1,213,993	1,531,063
5 OTHER	738,094	37,740	4,700	20,435	74,789
6 RUS FUNDS ADVANCED	25,084,000	40,126,000	30,867,600	14,635,757	21,116,645
RUS DEBT SERVICE PYMTS					
7 INTEREST DUE & PAID	9,332,552	18,912,240	15,613,367	5,693,643	9,617,756
8 PRINCIPAL DUE & PAID	19,025,073	27,348,500	25,377,503	9,909,890	19,733,643
9 ADVANCE PAYMENTS	638,567		3,803,385		1,461,203
ASSETS & OTHER DEBITS 12/31/11					
10 UTILITY PLANT IN SERVICE	32,913,497	113,767,778	96,383,608	29,672,102	38,332,296
11 CONSTR WORK IN PROGRESS	3,319,664	60,620,760	24,581,174	15,053,055	4,803,652
12 TOTAL UTILITY PLANT	36,233,161	174,388,538	120,964,782	44,725,157	43,135,948
13 ACCUM PROV DEPREC & AMORT	17,429,514	39,055,472	54,216,923	12,169,341	15,142,419
14 NET UTILITY PLANT	18,803,647	135,333,066	66,747,859	32,555,816	27,993,529
15 INVEST IN ASSOC ORGANIZATION	2,308,395	10,834,977	11,810,188	2,132,868	15,330,988
16 OTHER PROPERTY & INVESTMENTS	1,484,697	1,084,851	1,003,763	219,697	2,717,211
17 CURRENT & ACCRUED ASSETS	2,059,429	21,412,311	15,992,983	7,084,930	14,618,291
18 DEFERRED DEBITS	53,902	64,151			9,062
19 TOTAL ASSETS & OTHER DEBITS	24,710,070	168,729,356	95,554,793	41,993,311	60,669,081
LIABILITIES & OTHER CREDITS 12/31/11					
20 MEMBERSHIPS					
21 PATRONAGE CAP & OTHER EQTS	10,349,487	34,370,628	63,425,795	9,548,120	45,250,524
22 TOTAL EQUITY	10,349,487	34,370,628	63,425,795	9,548,120	45,250,524
23 RUS LONG-TERM DEBT	10,944,192	38,750,960	648,372	8,678,345	412,255
24 OTHER LONG-TERM DEBT	1,861,567	14,778,460	11,552,361	4,440,439	4,630,776
25 OTHER NONCURRENT LIAB		3,084,701	3,089,422		
26 CURRENT & ACCRUED LIAB	1,465,279	68,774,873	9,409,535	12,390,935	2,900,262
27 DEFERRED CREDITS	89,545	8,969,734	7,429,308	6,893,643	7,475,264
28 TOTAL LIAB & OTHER CREDITS	24,710,070	168,729,356	95,554,793	41,993,311	60,669,081
REVENUES & EXPENSES 12/31/11					
29 OPER REV & PATRONAGE CAPITAL	6,647,959	54,057,795	37,995,062	9,248,331	24,850,093
30 OPERATING DEDUCTIONS TOTAL	5,769,892	46,304,098	31,005,824	7,562,189	20,758,853
31 COST OF POWER	2,902,907	31,975,061	22,812,316	3,946,080	16,905,552
32 DISTR EXPENSE - OPERATION	359,246	3,279,760	1,231,022	823,610	601,673
33 DISTR EXPENSE - MAINTENANCE	464,737	2,524,811	1,601,694	684,971	276,578
34 CUSTOMER ACCOUNTS	96,021	743,348	252,689	559,539	359,206
35 CUSTOMER SERV & INFO EXP	14,194	245,562	141,733	75,722	194,380
36 ADMIN & GENERAL EXPENSE	881,243	1,966,778	1,026,058	932,720	1,010,021
37 SALES EXPENSE	21,134	8,400		36,688	
38 DEPREC & AMORT EXPENSE	953,662	4,972,555	3,406,705	823,371	963,129
39 TAX EXPENSE	76,748	587,823	533,607	83,488	448,314
40 UTILITY OPERATING MARGINS	878,067	7,753,697	6,989,238	1,686,142	4,091,240
41 NONOPERATING MARGINS	586,730	237,561	376,626	(11,907)	509,090
42 GEN & TRANS CAPITAL CREDITS	92,658	1,426,385	1,115,621	150,275	1,007,403
43 OTHER CAP CR & PATRONAGE CAP	11,709	513,151	120,340	68,627	33,840
44 INT ON LONG-TERM DEBT - NET	650,329	3,060,564	495,023	474,248	271,777
45 OTHER DEDUCTIONS	7,492	112,085	103,472	95,584	98,784
46 NET MARGINS & PATRONAGE CAP	911,343	6,758,145	8,003,330	1,323,305	5,271,012
SALES STATISTICS 2011					
AVG NUMBER CONSUMERS SERVED					
47 RESDL SERV FARM & NONFARM	3,142	6,827	5,145	1,939	2,958
48 COMMERCIAL & INDUSTL, SMALL	318	3,201	1,588	821	527
49 COMMERCIAL & INDUSTL, LARGE	2	55	7		241
50 IRRIGATION	159	112	57		2
51 OTHER ELECTRIC SERVICE	10	48		1	27
52 TO OTHERS FOR RESALE				26	4
53 TOTAL	3,631	10,243	6,797	2,787	3,759
MWH SALES					
54 RESDL SERV FARM & NONFARM	46,088	112,100	80,173	31,672	44,739
55 COMMERCIAL & INDUSTL, SMALL	11,904	270,919	178,601	48,792	26,162
56 COMMERCIAL & INDUSTL, LARGE	8,848	309,351	253,026		288,948
57 IRRIGATION	3,301	1,562	1,378		34
58 OTHER ELECTRIC SERVICE	141	6,675		5,039	139
59 TO OTHERS FOR RESALE					1,294
60 TOTAL	70,282	700,607	513,177	85,504	361,315
REVENUES & PATRONAGE CAPITAL					
61 RESDL SERV FARM & NONFARM	4,531,606	8,111,376	6,143,557	2,848,911	3,215,903
62 COMMERCIAL & INDUSTL, SMALL	987,067	24,527,773	16,695,076	5,885,091	2,681,182
63 COMMERCIAL & INDUSTL, LARGE	512,184	18,777,466	14,947,106		18,842,032
64 IRRIGATION	567,133	160,317	140,560	750	7,328
65 OTHER ELECTRIC SERVICE	13,573	427,146		502,247	11,629
66 TO OTHERS FOR RESALE					61,338
67 TOTAL SALES OF ELEC ENERGY	6,611,563	52,004,078	37,926,299	9,236,999	24,819,412
68 OTHER OPERATING REVENUE	36,395	2,053,718	68,763	11,331	30,681
69 TOTAL OPERATING REVENUE	6,647,958	54,057,796	37,995,062	9,248,330	24,850,093
OTHER STATISTICS 12/31/11					
70 FULL TIME EMPLOYEES	18	62	37	23	24
71 TRANSMISSION MILES	122	152	205	49	100
72 OVERHEAD DISTR MILES	2,395	3,462	2,512	2,078	2,570
73 UNDERGROUND DISTR MILES	478	369	841	167	526
74 CONSUMERS SERVED	3,664	11,036	7,235	2,885	3,782
75 CONSUMERS PER MILE	1.22	2.77	2.03	1.26	1.18
76 MWH GENERATED 2011					
77 MWH PURCHASED 2011	77,051	736,241	543,738	95,037	380,176
78 RESDL CONS MTHLY KWH 2011	1,222	1,368	1,299	1,361	1,260
79 TIMES INTEREST EARNED RATIO	2.40	3.21	17.17	3.79	20.39
80 DEBT SERVICE COVERAGE	1.77	3.21	3.55	2.85	6.33
81 DEBT SERVICE PYMTS - RUS	793,400	1,242,104	1,244,055	452,351	314,733
82 DEBT SERVICE PYMTS - OTHER	627,656	3,365,043	2,108,353	468,483	712,915
83 TOTAL EQUITY PCT OF ASSETS	41.88	20.37	66.38	22.74	74.59

SEE BORROWER NOTES AT END OF TABLES

**Loan, Operating, and Financial Statistics for RUS Borrowers**

NORTH DAKOTA

NORTH DAKOTA

Item number and description	ND0035 Capital Elec. Coop., Inc. Bismarck	ND0037 Mclean Electric Cooperative, Inc. Garrison	ND0038 Cavalier Rural Elec. Coop., Inc. Langdon	ND0050 Northern Plains Electric Coop. Carrington	ND0051 Dakota Valley Electric Cooperative Milnor
1 RUS LOANS APPROVED 12/31/11	40,281,000	18,067,164	6,985,000	87,636,194	47,686,851
2 OTHER LOANS APPROVED	37,582,695	6,817,000	8,279,000	21,781,632	21,231,041
3 DISTRIBUTION	64,615,766	24,784,164	15,114,000	109,113,305	68,501,151
4 GENERATION & TRANSMISSION	7,147,333			46,244	
5 OTHER	6,100,596	100,000	150,000	258,277	416,741
6 RUS FUNDS ADVANCED	40,281,000	18,067,165	6,985,000	87,636,195	47,686,852
RUS DEBT SERVICE PYMTS					
7 INTEREST DUE & PAID	17,537,138	7,597,234	2,939,045	41,776,798	19,741,598
8 PRINCIPAL DUE & PAID	22,034,702	17,331,904	6,492,729	58,858,522	29,272,043
9 ADVANCE PAYMENTS	3,411,708			3,330,868	913,116
ASSETS & OTHER DEBITS 12/31/11					
10 UTILITY PLANT IN SERVICE	92,321,908	22,464,300	11,701,305	98,903,764	72,187,372
11 CONSTR WORK IN PROGRESS	3,577,540	1,369,949	114,262	3,578,450	515,520
12 TOTAL UTILITY PLANT	95,899,448	23,834,249	11,815,567	102,482,214	72,702,892
13 ACCUM PROV DEPREC & AMORT	32,688,301	7,062,669	6,613,428	44,503,529	26,219,080
14 NET UTILITY PLANT	63,211,147	16,771,580	5,202,139	57,978,685	46,483,812
15 INVEST IN ASSOC ORGANIZATION	9,580,296	3,381,704	369,162	15,054,531	18,854,403
16 OTHER PROPERTY & INVESTMENTS	1,391,664	570,752	997,133	5,288,609	3,602,729
17 CURRENT & ACCRUED ASSETS	9,018,145	2,202,474	1,119,842	6,314,239	12,575,722
18 DEFERRED DEBITS	77,443	(187,578)	74,449	51,953	58,134
19 TOTAL ASSETS & OTHER DEBITS	83,278,695	22,738,932	7,762,725	84,688,017	81,574,800
LIABILITIES & OTHER CREDITS 12/31/11					
20 MEMBERSHIPS					
21 PATRONAGE CAP & OTHER EQTS	39,967,942	7,201,539	5,326,443	28,331,981	32,656,056
22 TOTAL EQUITY	39,967,942	7,201,539	5,326,443	28,331,981	32,656,056
23 RUS LONG-TERM DEBT	21,336,829	6,442,335	789,771	36,952,738	32,106,998
24 OTHER LONG-TERM DEBT	12,650,361	7,249,549	354,766	10,404,820	8,752,528
25 OTHER NONCURRENT LIAB	1,958,318		58,428		
26 CURRENT & ACCRUED LIAB	4,009,718	1,819,313	1,199,452	5,784,639	6,271,835
27 DEFERRED CREDITS	3,355,527	26,196	33,865	3,213,839	1,787,383
28 TOTAL LIAB & OTHER CREDITS	83,278,695	22,738,932	7,762,725	84,688,017	81,574,800
REVENUES & EXPENSES 12/31/11					
29 OPER REV & PATRONAGE CAPITAL	24,229,216	9,040,227	4,076,935	30,217,115	34,721,497
30 OPERATING DEDUCTIONS TOTAL	21,807,203	8,325,144	3,959,508	27,479,204	33,024,368
31 COST OF POWER	14,567,209	5,442,621	2,700,714	19,352,452	26,599,266
32 DISTR EXPENSE - OPERATION	418,484	486,761	271,724	1,477,576	1,550,931
33 DISTR EXPENSE - MAINTENANCE	1,571,879	496,334	334,572	1,091,541	1,105,696
34 CUSTOMER ACCOUNTS	467,661	219,255	120,576	713,269	233,870
35 CUSTOMER SERV & INFO EXP	313,592	16,604		190,663	258,828
36 ADMIN & GENERAL EXPENSE	1,321,778	744,979	254,032	1,561,233	1,069,854
37 SALES EXPENSE	147,274	191,253	5,567	74,667	(2,419)
38 DEPREC & AMORT EXPENSE	2,704,388	620,878	272,323	2,608,828	1,656,156
39 TAX EXPENSE	294,938	106,459		408,975	552,186
40 UTILITY OPERATING MARGINS	2,422,013	715,083	117,427	2,737,911	1,697,129
41 NONOPERATING MARGINS	310,558	(59,666)	58,594	359,341	197,569
42 GEN & TRANS CAPITAL CREDITS	627,645	171,537		521,476	730,137
43 OTHER CAP CR & PATRONAGE CAP	148,452	47,288	25,114	116,746	117,563
44 INT ON LONG-TERM DEBT - NET	1,614,586	551,717	26,778	2,283,669	1,533,559
45 OTHER DEDUCTIONS	86,611	28,332	22,479	29,947	20,917
46 NET MARGINS & PATRONAGE CAP	1,807,471	294,193	151,878	1,421,858	1,187,922
SALES STATISTICS 2011					
AVG NUMBER CONSUMERS SERVED					
47 RESDL SERV FARM & NONFARM	14,315	3,008	1,369	9,811	5,150
48 COMMERCIAL & INDUSTL, SMALL	1,469	331	73	1,247	324
49 COMMERCIAL & INDUSTL, LARGE	11	2		12	201
50 IRRIGATION	47	50		123	335
51 OTHER ELECTRIC SERVICE	57	33	26	22	82
52 TO OTHERS FOR RESALE				2	
53 TOTAL	15,899	3,424	1,468	11,217	6,092
MWH SALES					
54 RESDL SERV FARM & NONFARM	173,462	44,263	28,422	215,539	115,366
55 COMMERCIAL & INDUSTL, SMALL	82,181	10,464	5,585	65,757	6,884
56 COMMERCIAL & INDUSTL, LARGE	28,767	45,106		112,834	425,208
57 IRRIGATION	394	678		1,887	2,989
58 OTHER ELECTRIC SERVICE	1,175	5,808	965	415	674
59 TO OTHERS FOR RESALE				9,119	
60 TOTAL	285,979	106,319	34,973	405,550	551,121
REVENUES & PATRONAGE CAPITAL					
61 RESDL SERV FARM & NONFARM	14,803,875	4,578,006	3,017,297	17,129,911	9,717,765
62 COMMERCIAL & INDUSTL, SMALL	7,060,671	1,209,330	642,499	5,106,595	612,144
63 COMMERCIAL & INDUSTL, LARGE	2,066,993	2,524,916		7,062,089	23,589,543
64 IRRIGATION	73,991	123,206		163,041	592,925
65 OTHER ELECTRIC SERVICE	109,562	565,117	91,257	46,676	74,453
66 TO OTHERS FOR RESALE				502,897	
67 TOTAL SALES OF ELEC ENERGY	24,115,092	9,000,575	3,751,053	30,011,209	34,586,830
68 OTHER OPERATING REVENUE	114,125	39,652	325,882	205,906	134,667
69 TOTAL OPERATING REVENUE	24,229,217	9,040,227	4,076,935	30,217,115	34,721,497
OTHER STATISTICS 12/31/11					
70 FULL TIME EMPLOYEES	35	19	13	50	33
71 TRANSMISSION MILES	171				
72 OVERHEAD DISTR MILES	1,558	1,444	860	4,546	3,266
73 UNDERGROUND DISTR MILES	986	301	600	2,251	1,407
74 CONSUMERS SERVED	16,125	3,502	1,471	11,236	6,129
75 CONSUMERS PER MILE	5.94	2.01	1.01	1.65	1.31
76 MWH GENERATED 2011					
77 MWH PURCHASED 2011	303,954	111,804	38,035	421,675	558,309
78 RESDL CONS MTHLY KWH 2011	1,010	1,226	1,730	1,831	1,867
79 TIMES INTEREST EARNED RATIO	2.12	1.53	6.67	1.62	1.77
80 DEBT SERVICE COVERAGE	2.08	1.35	2.49	1.30	1.52
81 DEBT SERVICE PYMTS - RUS	1,187,702	279,967	112,652	3,078,301	1,670,827
82 DEBT SERVICE PYMTS - OTHER	1,762,196	805,850	68,160	1,786,741	1,203,211
83 TOTAL EQUITY PCT OF ASSETS	47.99	31.67	68.62	33.45	40.03

SEE BORROWER NOTES AT END OF TABLES

**Loan, Operating, and Financial Statistics for RUS Borrowers**

NORTH DAKOTA

OHIO

Item number and description	ND0052 Roughrider Electric Cooperative, Inc. Hazen	OH0031 Holmes-Wayne Elec. Cooperative, Inc. Millersburg	OH0033 Midwest Electric, Inc. St. Marys	OH0042 Darke Rural Electric Cooperative, Inc. Greenville	OH0055 The Frontier Power Company Coshocton
1 RUS LOANS APPROVED 12/31/11	62,300,185	17,352,307	24,649,508	9,411,926	15,117,000
2 OTHER LOANS APPROVED	28,652,470	39,270,571	11,389,265	5,266,204	11,704,082
3 DISTRIBUTION	79,741,357	55,574,807	34,622,500	14,214,470	26,085,659
4 GENERATION & TRANSMISSION	11,156,278	923,400	1,316,900	437,153	658,340
5 OTHER	55,020	124,671	99,373	26,507	77,083
6 RUS FUNDS ADVANCED	62,300,185	17,352,308	24,649,509	9,411,927	15,117,000
RUS DEBT SERVICE PYMTS					
7 INTEREST DUE & PAID	28,678,537	9,642,414	9,373,442	2,913,716	7,373,134
8 PRINCIPAL DUE & PAID	54,172,386	10,174,623	11,959,536	3,933,572	8,731,605
9 ADVANCE PAYMENTS	1,354,877	69	70,155		
ASSETS & OTHER DEBITS 12/31/11					
10 UTILITY PLANT IN SERVICE	114,193,123	63,370,205	48,144,517	22,426,497	35,230,636
11 CONSTR WORK IN PROGRESS	14,321,676	963,693	1,700,752	146,690	1,130,808
12 TOTAL UTILITY PLANT	128,514,799	64,333,898	49,845,269	22,573,187	36,361,444
13 ACCUM PROV DEPREC & AMORT	47,254,291	15,170,827	12,548,714	4,115,049	10,746,147
14 NET UTILITY PLANT	81,260,508	49,163,071	37,296,555	18,458,138	25,615,297
15 INVEST IN ASSOC ORGANIZATION	18,476,629	14,987,242	11,214,620	5,764,832	6,335,308
16 OTHER PROPERTY & INVESTMENTS	2,599,916	1,788	103,529	66	
17 CURRENT & ACCRUED ASSETS	9,759,780	6,278,063	6,231,205	2,443,929	2,668,975
18 DEFERRED DEBITS	121,397		9,691	40,214	7,012
19 TOTAL ASSETS & OTHER DEBITS	112,218,230	70,430,164	54,855,600	26,707,179	34,626,592
LIABILITIES & OTHER CREDITS 12/31/11					
20 MEMBERSHIPS				44,900	57,055
21 PATRONAGE CAP & OTHER EQTS	67,431,879	29,427,317	24,396,512	12,919,773	15,160,870
22 TOTAL EQUITY	67,431,879	29,427,317	24,396,512	12,919,673	15,217,925
23 RUS LONG-TERM DEBT	16,274,008	32,369,955	19,440,766	9,500,182	12,464,455
24 OTHER LONG-TERM DEBT	10,872,826	2,691,140	3,925,848	436,922	2,483,559
25 OTHER NONCURRENT LIAB	80,319	281,961	3,139,229	2,092,118	1,318,093
26 CURRENT & ACCRUED LIAB	8,416,151	5,591,057	3,710,344	1,511,702	3,142,560
27 DEFERRED CREDITS	9,143,047	68,734	242,901	201,582	
28 TOTAL LIAB & OTHER CREDITS	112,218,230	70,430,164	54,855,600	26,707,179	34,626,592
REVENUES & EXPENSES 12/31/11					
29 OPER REV & PATRONAGE CAPITAL	38,799,189	34,303,183	27,354,000	12,776,550	14,542,752
30 OPERATING DEDUCTIONS TOTAL	33,581,542	32,674,638	24,730,264	11,551,261	13,435,285
31 COST OF POWER	25,057,665	21,982,384	17,098,268	7,805,129	8,325,567
32 DISTR EXPENSE - OPERATION	1,324,726	2,572,016	1,612,122	767,977	824,378
33 DISTR EXPENSE - MAINTENANCE	1,358,965	2,325,617	1,449,006	555,621	1,031,303
34 CUSTOMER ACCOUNTS	491,288	862,172	506,723	392,768	445,141
35 CUSTOMER SERV & INFO EXP	351,395	88,356	340,845	135,404	145,463
36 ADMIN & GENERAL EXPENSE	1,897,787	1,568,101	1,195,756	780,923	1,054,754
37 SALES EXPENSE	28,410		98,331		137,030
38 DEPREC & AMORT EXPENSE	2,691,647	1,887,242	1,362,317	613,652	934,547
39 TAX EXPENSE	379,659	1,388,750	1,066,896	499,787	537,102
40 UTILITY OPERATING MARGINS	5,217,647	1,628,545	2,623,736	1,225,289	1,107,467
41 NONOPERATING MARGINS	601,424	62,247	49,971	20,100	54,811
42 GEN & TRANS CAPITAL CREDITS	1,125,645	1,369,621	979,071	487,465	525,243
43 OTHER CAP CR & PATRONAGE CAP	102,248	47,933	48,405	13,743	47,535
44 INT ON LONG-TERM DEBT - NET	1,055,613	1,517,272	990,205	230,918	706,775
45 OTHER DEDUCTIONS	99,190	18,818	28,139	5,235	27,925
46 NET MARGINS & PATRONAGE CAP	5,892,161	1,572,256	2,682,839	1,510,444	1,000,356
SALES STATISTICS 2011					
47 AVG NUMBER CONSUMERS SERVED					
48 RESDL SERV FARM & NONFARM	8,489	13,837	10,303	4,881	8,004
49 COMMERCIAL & INDUSTL, SMALL	2,662	2,878	198	173	907
50 COMMERCIAL & INDUSTL, LARGE	8	11	5	1	
51 IRRIGATION	47				
52 OTHER ELECTRIC SERVICE	20	88			54
53 TO OTHERS FOR RESALE	1				
TOTAL	11,227	16,814	10,506	5,055	8,965
MWH SALES					
54 RESDL SERV FARM & NONFARM	140,593	185,868	188,872	89,074	99,967
55 COMMERCIAL & INDUSTL, SMALL	210,887	81,860	38,488	22,458	18,562
56 COMMERCIAL & INDUSTL, LARGE	167,762	54,602	27,657	1,570	
57 IRRIGATION	317				
58 OTHER ELECTRIC SERVICE	599	1,395			311
59 TO OTHERS FOR RESALE	2,966				
60 TOTAL	523,124	323,724	255,017	113,102	118,841
REVENUES & PATRONAGE CAPITAL					
61 RESDL SERV FARM & NONFARM	10,112,170	20,872,287	21,430,161	10,141,639	12,033,771
62 COMMERCIAL & INDUSTL, SMALL	16,877,848	8,573,859	3,523,433	2,355,069	2,270,154
63 COMMERCIAL & INDUSTL, LARGE	10,218,983	4,321,748	2,148,795	135,335	
64 IRRIGATION	42,764				
65 OTHER ELECTRIC SERVICE	52,141	163,591			42,969
66 TO OTHERS FOR RESALE	187,312				
67 TOTAL SALES OF ELEC ENERGY	37,491,218	33,931,485	27,102,389	12,632,043	14,346,894
68 OTHER OPERATING REVENUE	1,307,972	371,698	251,611	144,507	195,858
69 TOTAL OPERATING REVENUE	38,799,190	34,303,183	27,354,000	12,776,550	14,542,752
OTHER STATISTICS 12/31/11					
70 FULL TIME EMPLOYEES	44	36	31	16	38
71 TRANSMISSION MILES	302		8		10
72 OVERHEAD DISTR MILES	3,402	1,993	1,323	787	1,479
73 UNDERGROUND DISTR MILES	1,512	242	254	79	49
74 CONSUMERS SERVED	11,448	16,849	10,499	5,051	8,972
75 CONSUMERS PER MILE	2.19	7.54	6.63	5.83	5.83
76 MWH GENERATED 2011					
77 MWH PURCHASED 2011	559,530	340,727	274,272	119,753	125,997
78 RESDL CONS MTHLY KWH 2011	1,380	1,119	1,528	1,521	1,041
79 TIMES INTEREST EARNED RATIO	6.58	2.04	3.71	7.54	2.42
80 DEBT SERVICE COVERAGE	2.93	1.96	2.82	4.77	2.17
81 DEBT SERVICE PYMTS - RUS	1,524,288	487,807	796,953	275,104	420,185
82 DEBT SERVICE PYMTS - OTHER	1,762,876	2,050,585	989,848	218,476	795,043
83 TOTAL EQUITY PCT OF ASSETS	60.09	41.78	44.47	48.54	43.95

SEE BORROWER NOTES AT END OF TABLES

**Loan, Operating, and Financial Statistics for RUS Borrowers**

OHIO

OHIO

Item number and description	OH0056 Lorain-Medina Rural Electric Coop., Inc. Wellington	OH0059 Consolidated Electric Cooperative, Inc. Mount Gilead	OH0060 North Central Electric Cooperative, Inc. Attica	OH0065 South Central Power Company Lancaster	OH0071 Logan Co. Coop. Pwr. & Lt. Assn., Inc. Bellefontaine
1 RUS LOANS APPROVED 12/31/11	26,851,500	35,798,452	23,318,523	89,387,009	9,178,970
2 OTHER LOANS APPROVED	31,766,612	26,034,000	24,512,776	26,126,508	12,691,592
3 DISTRIBUTION	57,798,000	60,593,313	46,977,081	103,395,727	21,421,370
4 GENERATION & TRANSMISSION	630,000	1,238,000	711,000	11,702,182	435,200
5 OTHER	190,112	1,139	143,218	415,608	13,992
6 RUS FUNDS ADVANCED	26,851,500	35,798,452	23,318,524	89,387,010	9,178,970
RUS DEBT SERVICE PYMTS					
7 INTEREST DUE & PAID	15,808,382	15,054,303	12,422,396	64,138,838	3,713,809
8 PRINCIPAL DUE & PAID	17,543,447	12,340,825	12,422,011	83,677,690	2,857,397
9 ADVANCE PAYMENTS	10,783		88,006	2,335,738	271,936
ASSETS & OTHER DEBITS 12/31/11					
10 UTILITY PLANT IN SERVICE	74,130,683	70,043,729	56,865,340	364,376,605	28,327,156
11 CONSTR WORK IN PROGRESS	105,259	5,532,607	713,102	4,291,010	521,975
12 TOTAL UTILITY PLANT	74,235,942	75,576,336	57,578,442	368,667,615	28,849,131
13 ACCUM PROV DEPREC & AMORT	22,775,211	17,431,010	15,970,619	118,054,261	6,164,245
14 NET UTILITY PLANT	51,460,731	58,145,326	41,607,823	250,613,354	22,684,886
15 INVEST IN ASSOC ORGANIZATION	13,776,497	15,327,617	9,328,267	103,885,603	6,144,727
16 OTHER PROPERTY & INVESTMENTS	521,825	466,041		371,130	398
17 CURRENT & ACCRUED ASSETS	4,632,317	6,539,774	5,956,996	24,825,472	6,245,804
18 DEFERRED DEBITS		113,012		98,324	22,135
19 TOTAL ASSETS & OTHER DEBITS	70,391,370	80,591,770	56,893,086	379,793,883	35,097,950
LIABILITIES & OTHER CREDITS 12/31/11					
20 MEMBERSHIPS	259,370		81,510		
21 PATRONAGE CAP & OTHER EQTS	34,754,002	31,748,651	22,878,658	205,118,973	14,328,212
22 TOTAL EQUITY	35,013,372	31,748,651	22,960,168	205,118,973	14,328,212
23 RUS LONG-TERM DEBT	24,983,764	32,652,596	23,651,085	3,547,890	16,362,482
24 OTHER LONG-TERM DEBT	3,432,615	7,709,532	4,845,705	132,563,696	1,201,272
25 OTHER NONCURRENT LIAB	1,361,823		181,209		806,704
26 CURRENT & ACCRUED LIAB	5,493,955	8,480,991	5,182,462	38,303,615	2,156,743
27 DEFERRED CREDITS	105,841		72,457	259,709	242,537
28 TOTAL LIAB & OTHER CREDITS	70,391,370	80,591,770	56,893,086	379,793,883	35,097,950
REVENUES & EXPENSES 12/31/11					
29 OPER REV & PATRONAGE CAPITAL	32,767,733	37,924,313	26,542,684	230,870,050	15,188,204
30 OPERATING DEDUCTIONS TOTAL	30,001,325	36,168,964	24,592,788	224,571,695	14,001,791
31 COST OF POWER	20,060,668	24,205,332	17,976,356	160,791,835	9,763,639
32 DISTR EXPENSE - OPERATION	2,000,706	2,397,064	1,504,542	4,283,974	997,914
33 DISTR EXPENSE - MAINTENANCE	1,642,629	1,783,799	770,580	22,411,376	387,173
34 CUSTOMER ACCOUNTS	617,709	631,521	426,381	5,040,204	230,817
35 CUSTOMER SERV & INFO EXP	43,553	684,685	26,261	2,795,686	128,948
36 ADMIN & GENERAL EXPENSE	1,867,826	2,123,425	1,323,655	8,807,203	1,041,554
37 SALES EXPENSE	204,914	690,931	45,676		156,532
38 DEPREC & AMORT EXPENSE	2,242,116	2,079,386	1,665,592	10,888,329	869,875
39 TAX EXPENSE	1,321,204	1,572,821	853,745	9,553,088	425,339
40 UTILITY OPERATING MARGINS	2,766,408	1,755,349	1,949,896	6,298,355	1,186,413
41 NONOPERATING MARGINS	55,460	42,330	(22,366)	538,942	82,165
42 GEN & TRANS CAPITAL CREDITS	1,204,245	1,468,834	788,829	10,137,799	601,646
43 OTHER CAP CR & PATRONAGE CAP	55,647	233,932	63,555	1,304,017	11,665
44 INT ON LONG-TERM DEBT - NET	1,441,013	1,595,249	1,343,712	8,389,270	808,223
45 OTHER DEDUCTIONS	16,853	65,248	43,973	26,468	16,816
46 NET MARGINS & PATRONAGE CAP	2,623,894	1,839,948	1,392,229	9,863,375	1,056,850
SALES STATISTICS 2011					
47 AVG NUMBER CONSUMERS SERVED					
48 RESDL SERV FARM & NONFARM	14,615	14,314	8,581	106,243	4,288
49 COMMERCIAL & INDUSTL, SMALL	1,069	2,086	964	8,573	224
50 COMMERCIAL & INDUSTL, LARGE	12	13	13	104	8
51 IRRIGATION			21		
52 OTHER ELECTRIC SERVICE	286	15	116	188	61
53 TO OTHERS FOR RESALE				1	
TOTAL	15,982	16,428	9,695	115,109	4,581
MWH SALES					
54 RESDL SERV FARM & NONFARM	217,695	238,021	133,566	1,497,937	66,520
55 COMMERCIAL & INDUSTL, SMALL	31,575	38,009	22,429	370,620	8,292
56 COMMERCIAL & INDUSTL, LARGE	48,882	84,122	128,367	419,711	70,952
57 IRRIGATION			148		
58 OTHER ELECTRIC SERVICE	10,109	167	8,379	2,790	2,703
59 TO OTHERS FOR RESALE				36,005	
60 TOTAL	308,262	360,319	292,890	2,327,063	148,467
REVENUES & PATRONAGE CAPITAL					
61 RESDL SERV FARM & NONFARM	24,377,062	26,068,252	14,834,603	156,687,747	8,145,262
62 COMMERCIAL & INDUSTL, SMALL	3,239,831	4,576,401	2,516,843	37,429,926	929,014
63 COMMERCIAL & INDUSTL, LARGE	3,194,797	6,838,485	8,100,151	31,924,489	5,706,320
64 IRRIGATION			28,204		
65 OTHER ELECTRIC SERVICE	1,004,337	22,834	806,642	576,220	274,867
66 TO OTHERS FOR RESALE				2,387,420	
67 TOTAL SALES OF ELEC ENERGY	31,816,027	37,505,972	26,286,443	229,005,802	15,055,463
68 OTHER OPERATING REVENUE	951,705	418,341	256,241	1,864,248	132,742
69 TOTAL OPERATING REVENUE	32,767,732	37,924,313	26,542,684	230,870,050	15,188,205
OTHER STATISTICS 12/31/11					
70 FULL TIME EMPLOYEES	38	49	38	234	20
71 TRANSMISSION MILES		5		256	3
72 OVERHEAD DISTR MILES	1,400	1,481	1,564	9,001	574
73 UNDERGROUND DISTR MILES	127	391	214	2,605	99
74 CONSUMERS SERVED	15,987	16,447	9,696	115,142	4,583
75 CONSUMERS PER MILE	10.47	8.76	5.45	9.71	6.78
76 MWH GENERATED 2011					
77 MWH PURCHASED 2011	323,811	380,343	302,897	2,440,101	152,755
78 RESDL CONS MTHLY KWH 2011	1,241	1,386	1,297	1,175	1,293
79 TIMES INTEREST EARNED RATIO	2.82	2.15	2.04	2.18	2.31
80 DEBT SERVICE COVERAGE	2.27	1.88	2.06	1.93	2.47
81 DEBT SERVICE PYMTS - RUS	632,852	1,569,178	733,576	2,232,433	470,164
82 DEBT SERVICE PYMTS - OTHER	2,144,078	1,362,916	1,403,563	12,903,533	637,291
83 TOTAL EQUITY PCT OF ASSETS	49.74	39.39	40.36	54.01	40.82

SEE BORROWER NOTES AT END OF TABLES

**Loan, Operating, and Financial Statistics for RUS Borrowers**

OHIO

OHIO

Item number and description	OH0074 Butler Rural Electric Cooperative, Inc. Hamilton	OH0075 North Western Electric Cooperative, Inc. Byran	OH0083 Firelands Electric Cooperative, Inc. New London	OH0084 Carroll Electric Cooperative, Inc. Carrollton	OH0085 Mid Ohio Energy Cooperative, Inc. Kenton
1 RUS LOANS APPROVED 12/31/11	25,920,805	16,174,225	15,627,516	17,302,307	20,703,753
2 OTHER LOANS APPROVED	23,735,735	11,912,112	12,547,938	29,421,681	18,493,944
3 DISTRIBUTION	45,209,550	25,480,531	27,389,282	46,149,950	38,487,003
4 GENERATION & TRANSMISSION	4,374,400	2,487,068	687,267	457,000	669,000
5 OTHER	72,590	118,738	98,905	117,038	41,694
6 RUS FUNDS ADVANCED	25,920,805	16,174,225	15,627,516	17,302,308	20,703,753
RUS DEBT SERVICE PYMTS					
7 INTEREST DUE & PAID	10,978,349	8,954,836	8,766,555	9,338,883	9,038,261
8 PRINCIPAL DUE & PAID	8,562,752	10,387,529	10,458,659	9,439,219	8,438,223
9 ADVANCE PAYMENTS		48,403	98,603		1,467,294
ASSETS & OTHER DEBITS 12/31/11					
10 UTILITY PLANT IN SERVICE	63,602,253	27,640,807	33,363,319	46,913,090	38,174,649
11 CONSTR WORK IN PROGRESS	3,737,916	101,454	1,641,654	108,294	317,663
12 TOTAL UTILITY PLANT	67,340,169	27,742,261	35,004,973	47,021,384	38,492,312
13 ACCUM PROV DEPREC & AMORT	12,962,457	10,374,405	11,819,445	13,574,338	8,054,428
14 NET UTILITY PLANT	54,377,712	17,367,856	23,185,528	33,447,046	30,437,884
15 INVEST IN ASSOC ORGANIZATION	10,482,480	5,597,791	7,260,348	8,199,993	7,692,001
16 OTHER PROPERTY & INVESTMENTS	1,087,762	50,148	10	16,106	170,223
17 CURRENT & ACCRUED ASSETS	7,207,703	3,726,580	3,234,872	3,104,157	5,531,187
18 DEFERRED DEBITS	224,065	9,714	59,581		25,240
19 TOTAL ASSETS & OTHER DEBITS	73,379,722	26,752,089	33,740,339	44,767,302	43,856,535
LIABILITIES & OTHER CREDITS 12/31/11					
20 MEMBERSHIPS	115,580		40,580	95,681	72,580
21 PATRONAGE CAP & OTHER EQTS	35,378,482	12,622,471	18,601,812	16,646,299	19,638,214
22 TOTAL EQUITY	35,494,062	12,622,471	18,642,392	16,741,980	19,710,794
23 RUS LONG-TERM DEBT	27,743,632	9,073,383	10,175,140	21,965,070	18,607,568
24 OTHER LONG-TERM DEBT	3,529,489	3,079,805	3,118,329	2,333,905	1,658,146
25 OTHER NONCURRENT LIAB	868,824				
26 CURRENT & ACCRUED LIAB	4,985,009	1,560,276	1,630,526	3,313,268	3,381,288
27 DEFERRED CREDITS	758,706	416,154	173,952	413,079	498,739
28 TOTAL LIAB & OTHER CREDITS	73,379,722	26,752,089	33,740,339	44,767,302	43,856,535
REVENUES & EXPENSES 12/31/11					
29 OPER REV & PATRONAGE CAPITAL	29,452,546	12,562,188	17,035,751	20,081,796	18,047,332
30 OPERATING DEDUCTIONS TOTAL	25,771,771	11,109,620	15,533,546	18,630,452	16,720,219
31 COST OF POWER	15,021,837	7,411,710	9,721,945	11,098,570	10,730,970
32 DISTR EXPENSE - OPERATION	1,868,773	849,052	1,179,721	1,104,199	839,458
33 DISTR EXPENSE - MAINTENANCE	1,559,858	486,150	1,288,693	2,809,433	1,099,971
34 CUSTOMER ACCOUNTS	915,165	228,240	519,995	555,129	557,069
35 CUSTOMER SERV & INFO EXP	848,448	144,723	123,944	19,942	164,858
36 ADMIN & GENERAL EXPENSE	2,714,186	1,000,939	1,001,799	1,039,239	1,325,976
37 SALES EXPENSE		138,042	171,609	81,648	21,018
38 DEPREC & AMORT EXPENSE	1,865,819	850,764	950,882	1,316,899	1,289,584
39 TAX EXPENSE	977,685		574,958	605,393	691,315
40 UTILITY OPERATING MARGINS	3,680,775	1,452,568	1,502,205	1,451,344	1,327,113
41 NONOPERATING MARGINS	(26,551)	46,369	33,519	83,580	154,188
42 GEN & TRANS CAPITAL CREDITS	943,096	442,058	597,267	681,773	673,640
43 OTHER CAP CR & PATRONAGE CAP	49,970	32,299	34,890	13,926	44,686
44 INT ON LONG-TERM DEBT - NET	1,509,155	602,410	603,187	1,084,092	892,660
45 OTHER DEDUCTIONS	56,910	1,211	16,502	29,576	4,155
46 NET MARGINS & PATRONAGE CAP	3,081,225	1,369,673	1,548,192	1,116,955	1,302,812
SALES STATISTICS 2011					
AVG NUMBER CONSUMERS SERVED					
47 RESDL SERV FARM & NONFARM	10,793	5,616	8,479	10,802	7,110
48 COMMERCIAL & INDUSTL, SMALL	390	239	511	1,017	1,027
49 COMMERCIAL & INDUSTL, LARGE	7	4		7	5
50 IRRIGATION		4			
51 OTHER ELECTRIC SERVICE	29	3	15	11	
52 TO OTHERS FOR RESALE					
53 TOTAL	11,219	5,866	9,005	11,837	8,142
MWH SALES					
54 RESDL SERV FARM & NONFARM	184,413	85,822	125,316	129,988	117,439
55 COMMERCIAL & INDUSTL, SMALL	15,549	15,348	20,759	10,932	16,657
56 COMMERCIAL & INDUSTL, LARGE	16,606	8,205		21,466	21,431
57 IRRIGATION		299			
58 OTHER ELECTRIC SERVICE	626	18	113	53	
59 TO OTHERS FOR RESALE					
60 TOTAL	217,195	109,692	146,188	162,438	155,528
REVENUES & PATRONAGE CAPITAL					
61 RESDL SERV FARM & NONFARM	25,318,523	10,014,821	14,495,837	15,984,042	13,751,086
62 COMMERCIAL & INDUSTL, SMALL	1,924,310	1,618,034	2,149,359	1,472,730	2,084,313
63 COMMERCIAL & INDUSTL, LARGE	1,490,515	736,774		2,295,898	1,929,267
64 IRRIGATION		8,226			
65 OTHER ELECTRIC SERVICE	87,567	4,266	28,442	8,402	
66 TO OTHERS FOR RESALE					
67 TOTAL SALES OF ELEC ENERGY	28,820,915	12,382,121	16,673,638	19,761,072	17,764,666
68 OTHER OPERATING REVENUE	631,630	180,066	362,113	320,724	282,666
69 TOTAL OPERATING REVENUE	29,452,545	12,562,187	17,035,751	20,081,796	18,047,332
OTHER STATISTICS 12/31/11					
70 FULL TIME EMPLOYEES	48	18	27	33	26
71 TRANSMISSION MILES	1	69	2	1	
72 OVERHEAD DISTR MILES	908	859	922	1,388	1,249
73 UNDERGROUND DISTR MILES	157	123	65	83	80
74 CONSUMERS SERVED	11,214	5,870	8,991	11,815	8,156
75 CONSUMERS PER MILE	10.52	5.59	9.09	8.03	6.14
76 MWH GENERATED 2011					
77 MWH PURCHASED 2011	228,962	117,296	158,834	173,521	166,085
78 RESDL CONS MTHLY KWH 2011	1,424	1,273	1,232	1,003	1,376
79 TIMES INTEREST EARNED RATIO	3.04	3.27	3.57	2.03	2.46
80 DEBT SERVICE COVERAGE	2.73	2.41	2.77	1.84	2.12
81 DEBT SERVICE PYMTS - RUS	1,381,813	376,312	332,482	533,219	855,863
82 DEBT SERVICE PYMTS - OTHER	983,308	795,238	789,487	1,381,487	787,258
83 TOTAL EQUITY PCT OF ASSETS	48.37	47.18	55.25	37.40	44.94

SEE BORROWER NOTES AT END OF TABLES



**Loan, Operating, and Financial Statistics for RUS Borrowers**

OHIO

OHIO

Item number and description	OH0086 Guernsey-Muskingum Electric Coop., Inc. New Concord	OH0087 Hancock-Wood Elec. Coop., Inc. North Baltimore	OH0088 Buckeye Rural Electric Cooperative, Inc. Gallipolis	OH0093 Washington Electric Cooperative, Inc. Marietta	OH0094 Adams Rural Electric Cooperative, Inc. West Union
1 RUS LOANS APPROVED 12/31/11	49,327,497	29,911,372	66,792,349	17,361,821	18,887,355
2 OTHER LOANS APPROVED	27,776,580	36,675,764	26,848,248	23,086,490	18,571,542
3 DISTRIBUTION	76,076,228	65,404,300	91,473,895	39,710,223	37,023,650
4 GENERATION & TRANSMISSION	809,000	1,014,000	1,778,854	618,898	277,300
5 OTHER	218,849	168,836	387,848	119,190	157,947
6 RUS FUNDS ADVANCED	49,327,497	29,911,373	66,792,349	17,361,821	18,887,355
RUS DEBT SERVICE PYMTS					
7 INTEREST DUE & PAID	20,715,679	12,218,637	29,446,271	9,373,478	10,187,470
8 PRINCIPAL DUE & PAID	20,328,247	17,404,108	27,165,306	10,942,099	11,865,041
9 ADVANCE PAYMENTS	46,855	926,603	16,698		26,065
ASSETS & OTHER DEBITS 12/31/11					
10 UTILITY PLANT IN SERVICE	66,898,645	74,804,051	89,507,363	38,956,504	38,112,770
11 CONSTR WORK IN PROGRESS	362,880	1,422,310	4,375,669	3,907,307	43,129
12 TOTAL UTILITY PLANT	67,261,525	76,226,361	93,883,032	42,863,811	38,155,899
13 ACCUM PROV DEPREC & AMORT	15,752,472	14,555,596	17,039,274	9,977,441	9,128,345
14 NET UTILITY PLANT	51,509,053	61,670,765	76,843,758	32,886,370	29,027,554
15 INVEST IN ASSOC ORGANIZATION	11,442,770	16,338,355	15,383,396	6,195,250	5,966,759
16 OTHER PROPERTY & INVESTMENTS	79,976	442,832			1,050
17 CURRENT & ACCRUED ASSETS	4,981,955	6,160,999	7,720,999	5,409,879	2,101,406
18 DEFERRED DEBITS	1,904,225	3,838,087	50,862	211,456	25,136
19 TOTAL ASSETS & OTHER DEBITS	69,917,979	88,451,038	99,999,015	44,702,955	37,121,905
LIABILITIES & OTHER CREDITS 12/31/11					
20 MEMBERSHIPS					91,460
21 PATRONAGE CAP & OTHER EQTS	27,061,183	45,683,437	36,582,060	18,894,200	12,559,779
22 TOTAL EQUITY	27,061,183	45,683,437	36,582,060	18,894,200	12,651,239
23 RUS LONG-TERM DEBT	28,297,772	24,242,541	42,511,951	17,197,326	13,755,992
24 OTHER LONG-TERM DEBT	7,150,681	10,594,301	14,675,111	4,590,366	7,513,492
25 OTHER NONCURRENT LIAB		2,056,254	717,112	582,600	
26 CURRENT & ACCRUED LIAB	7,143,952	5,522,417	5,269,650	3,277,990	3,180,742
27 DEFERRED CREDITS	264,391	352,088	243,131	160,473	20,440
28 TOTAL LIAB & OTHER CREDITS	69,917,979	88,451,038	99,999,015	44,702,955	37,121,905
REVENUES & EXPENSES 12/31/11					
29 OPER REV & PATRONAGE CAPITAL	28,695,549	38,802,000	37,059,531	15,761,851	14,633,199
30 OPERATING DEDUCTIONS TOTAL	27,315,962	34,724,832	32,070,429	14,429,031	13,165,711
31 COST OF POWER	16,825,426	23,555,023	19,455,274	7,929,540	8,142,396
32 DISTR EXPENSE - OPERATION	2,048,131	1,640,152	2,909,839	805,802	869,973
33 DISTR EXPENSE - MAINTENANCE	2,612,451	1,673,264	2,563,985	2,341,585	1,051,261
34 CUSTOMER ACCOUNTS	1,064,072	598,748	1,178,093	473,502	598,494
35 CUSTOMER SERV & INFO EXP	278,624	108,525	154,899	143,736	45,814
36 ADMIN & GENERAL EXPENSE	1,639,672	3,181,510	1,818,647	1,197,086	814,521
37 SALES EXPENSE	86,186	57,930		1,268	1,071
38 DEPREC & AMORT EXPENSE	1,704,750	2,451,796	2,746,775	1,056,680	1,139,184
39 TAX EXPENSE	1,056,650	1,457,884	1,242,917	479,832	502,997
40 UTILITY OPERATING MARGINS	1,379,587	4,077,168	4,989,102	1,332,820	1,467,488
41 NONOPERATING MARGINS	26,922	534,398	(7,637)	63,661	25,427
42 GEN & TRANS CAPITAL CREDITS	1,055,575	1,324,130	1,302,597	498,899	542,181
43 OTHER CAP CR & PATRONAGE CAP	60,862	85,664	134,558	47,124	63,968
44 INT ON LONG-TERM DEBT - NET	1,425,121	1,895,887	3,047,632	1,014,385	1,185,946
45 OTHER DEDUCTIONS	30,000	28,138	41,802	3,474	15,361
46 NET MARGINS & PATRONAGE CAP	1,067,825	4,097,335	3,329,186	924,645	897,757
SALES STATISTICS 2011					
47 AVG NUMBER CONSUMERS SERVED					
48 RESDL SERV FARM & NONFARM	14,725	10,819	18,027	8,212	7,434
49 COMMERCIAL & INDUSTR, SMALL	1,888	2,135	772	2,268	54
50 COMMERCIAL & INDUSTR, LARGE	3	11		1	3
51 IRRIGATION					
51 OTHER ELECTRIC SERVICE	108	3		18	
52 TO OTHERS FOR RESALE					
53 TOTAL	16,724	12,968	18,799	10,499	7,491
MWH SALES					
54 RESDL SERV FARM & NONFARM	171,479	158,819	236,864	84,827	97,956
55 COMMERCIAL & INDUSTR, SMALL	39,561	88,317	21,902	18,026	8,126
56 COMMERCIAL & INDUSTR, LARGE	27,958	102,919		3,196	5,254
57 IRRIGATION					
58 OTHER ELECTRIC SERVICE	783	13		124	
59 TO OTHERS FOR RESALE					
60 TOTAL	239,781	350,068	258,766	106,172	111,335
REVENUES & PATRONAGE CAPITAL					
61 RESDL SERV FARM & NONFARM	21,428,716	19,366,384	32,876,005	12,163,086	12,726,587
62 COMMERCIAL & INDUSTR, SMALL	4,530,076	10,168,722	2,726,331	2,710,832	909,109
63 COMMERCIAL & INDUSTR, LARGE	2,126,894	8,904,786		259,202	591,728
64 IRRIGATION					
65 OTHER ELECTRIC SERVICE	113,207	2,039		18,544	
66 TO OTHERS FOR RESALE					
67 TOTAL SALES OF ELEC ENERGY	28,198,893	38,441,931	35,602,336	15,151,664	14,227,424
68 OTHER OPERATING REVENUE	496,656	360,067	1,457,196	610,186	405,775
69 TOTAL OPERATING REVENUE	28,695,549	38,801,998	37,059,532	15,761,850	14,633,199
OTHER STATISTICS 12/31/11					
70 FULL TIME EMPLOYEES	42	33	54	24	26
71 TRANSMISSION MILES		6	2	8	
72 OVERHEAD DISTR MILES	2,588	1,608	2,486	1,733	1,289
73 UNDERGROUND DISTR MILES	206	214	110		29
74 CONSUMERS SERVED	16,762	12,962	18,825	10,502	7,477
75 CONSUMERS PER MILE	6.00	7.09	7.25	6.03	5.67
76 MWH GENERATED 2011					
77 MWH PURCHASED 2011	255,083	364,942	279,371	114,438	119,013
78 RESDL CONS MTHLY KWH 2011	970	1,223	1,095	861	1,098
79 TIMES INTEREST EARNED RATIO	1.75	3.16	2.09	1.91	1.76
80 DEBT SERVICE COVERAGE	1.56	2.62	1.74	1.83	1.63
81 DEBT SERVICE PYMTS - RUS	1,666,278	794,495	2,707,507	438,746	501,901
82 DEBT SERVICE PYMTS - OTHER	1,016,468	2,425,348	2,528,143	1,195,384	1,473,688
83 TOTAL EQUITY PCT OF ASSETS	38.70	51.65	36.58	42.27	34.08

SEE BORROWER NOTES AT END OF TABLES

**Loan, Operating, and Financial Statistics for RUS Borrowers**

OKLAHOMA

OKLAHOMA

Item number and description	OK0001 Cimarron Electric Coop. Kingfisher	OK0006 Caddo Electric Coop. Binger	OK0014 Red River Valley Rural Elec. Assn. Marietta	OK0015 Southwest Rural Elec. Assn., Inc. Tipton	OK0018 Northfork Elec. Coop., Inc. Sayre
1 RUS LOANS APPROVED 12/31/11	57,500,768	71,822,562	24,907,840	30,561,301	21,987,356
2 OTHER LOANS APPROVED	14,843,412	40,030,666	22,084,402	15,112,122	27,693,000
3 DISTRIBUTION	71,899,170	111,344,256	46,614,552	45,576,120	49,453,585
4 GENERATION & TRANSMISSION		26,275	149,147		
5 OTHER	445,010	482,697	228,543	97,303	226,771
6 RUS FUNDS ADVANCED	50,860,769	71,822,563	24,907,840	30,561,301	21,987,356
RUS DEBT SERVICE PYMTS					
7 INTEREST DUE & PAID	22,541,444	30,689,666	16,386,882	13,566,800	9,968,337
8 PRINCIPAL DUE & PAID	25,433,185	34,265,645	17,159,457	14,519,900	13,533,429
9 ADVANCE PAYMENTS			6,366,197	1,543,735	
ASSETS & OTHER DEBITS 12/31/11					
10 UTILITY PLANT IN SERVICE	72,901,434	92,644,759	52,539,899	47,441,064	40,610,055
11 CONSTR WORK IN PROGRESS	569,872	1,197,210	351,088	2,666,992	474,390
12 TOTAL UTILITY PLANT	73,471,306	93,841,969	52,890,987	50,108,056	41,084,445
13 ACCUM PROV DEPREC & AMORT	12,841,264	24,362,445	17,256,177	8,748,301	10,681,042
14 NET UTILITY PLANT	60,630,042	69,479,524	35,634,810	41,359,755	30,403,403
15 INVEST IN ASSOC ORGANIZATION	8,444,654	12,250,060	8,931,544	5,602,614	5,348,679
16 OTHER PROPERTY & INVESTMENTS	735,182	1,596,101	375,019		
17 CURRENT & ACCRUED ASSETS	4,025,879	8,476,358	5,008,224	3,741,736	4,396,473
18 DEFERRED DEBITS		5,579,105	(24,330)		
19 TOTAL ASSETS & OTHER DEBITS	73,835,757	97,381,148	49,925,267	50,704,105	40,148,555
LIABILITIES & OTHER CREDITS 12/31/11					
20 MEMBERSHIPS	368,377	55,560	51,390	52,245	124,655
21 PATRONAGE CAP & OTHER EQTS	24,741,777	28,697,999	20,295,520	20,323,753	14,110,663
22 TOTAL EQUITY	25,110,154	28,753,559	20,346,910	20,375,998	14,235,318
23 RUS LONG-TERM DEBT	31,390,695	50,568,012	15,533,586	21,028,503	21,068,697
24 OTHER LONG-TERM DEBT	10,055,747	3,402,090	6,075,140	6,290,253	999,372
25 OTHER NONCURRENT LIAB		3,505,852	1,862,198		
26 CURRENT & ACCRUED LIAB	7,279,161	10,935,503	4,981,047	3,009,351	3,845,168
27 DEFERRED CREDITS		216,132	1,126,386		
28 TOTAL LIAB & OTHER CREDITS	73,835,757	97,381,148	49,925,267	50,704,105	40,148,555
REVENUES & EXPENSES 12/31/11					
29 OPER REV & PATRONAGE CAPITAL	27,210,357	41,035,067	29,506,831	17,465,221	20,468,218
30 OPERATING DEDUCTIONS TOTAL	23,447,471	37,496,788	27,312,484	14,742,159	18,833,348
31 COST OF POWER	15,606,994	24,526,359	19,620,574	9,646,384	14,021,397
32 DISTR EXPENSE - OPERATION	283,227	908,598	740,824	1,975,975	836,725
33 DISTR EXPENSE - MAINTENANCE	2,487,609	5,541,691	2,439,029	1,670,948	1,272,848
34 CUSTOMER ACCOUNTS	246,345	1,083,367	1,152,649	612,215	475,341
35 CUSTOMER SERV & INFO EXP	519,361	345,410	245,075	270,671	45,184
36 ADMIN & GENERAL EXPENSE	1,329,978	1,556,007	1,533,967	790,012	1,136,268
37 SALES EXPENSE	350,732	427,241			37,572
38 DEPREC & AMORT EXPENSE	2,079,449	2,405,732	1,561,555	1,169,954	1,006,270
39 TAX EXPENSE	543,776	702,383	18,811		1,743
40 UTILITY OPERATING MARGINS	3,762,886	3,538,279	2,194,347	2,723,062	1,634,870
41 NONOPERATING MARGINS	140,986	167,927	265,317	112,559	22,024
42 GEN & TRANS CAPITAL CREDITS	388,693	610,094	555,500	240,244	349,204
43 OTHER CAP CR & PATRONAGE CAP	121,167	160,763	79,863	149,008	19,146
44 INT ON LONG-TERM DEBT - NET	1,987,833	2,187,408	1,092,389	1,231,077	844,190
45 OTHER DEDUCTIONS	3,711	244,916	52,409	22,473	30,065
46 NET MARGINS & PATRONAGE CAP	2,422,188	2,044,739	1,950,229	1,971,323	1,150,989
SALES STATISTICS 2011					
AVG NUMBER CONSUMERS SERVED					
47 RESDL SERV FARM & NONFARM	12,186	15,217	13,353	6,128	5,217
48 COMMERCIAL & INDUSTL, SMALL	1,836	2,165	1,415	796	1,098
49 COMMERCIAL & INDUSTL, LARGE	8	15	4	24	7
50 IRRIGATION	48	665	34	817	131
51 OTHER ELECTRIC SERVICE		51			28
52 TO OTHERS FOR RESALE					
53 TOTAL	14,078	18,113	14,806	7,765	6,481
MWH SALES					
54 RESDL SERV FARM & NONFARM	149,571	196,401	181,154	73,207	63,282
55 COMMERCIAL & INDUSTL, SMALL	75,894	69,699	51,306	39,144	43,802
56 COMMERCIAL & INDUSTL, LARGE	26,147	98,795	111,649	22,896	151,293
57 IRRIGATION	3,580	58,340	591	22,608	5,238
58 OTHER ELECTRIC SERVICE		433			2,212
59 TO OTHERS FOR RESALE					
60 TOTAL	255,192	423,668	344,700	157,856	265,826
REVENUES & PATRONAGE CAPITAL					
61 RESDL SERV FARM & NONFARM	16,808,595	22,184,925	18,017,883	8,662,788	7,274,376
62 COMMERCIAL & INDUSTL, SMALL	8,279,483	6,997,812	5,280,701	3,937,496	4,653,038
63 COMMERCIAL & INDUSTL, LARGE	1,542,045	5,551,920	5,897,237	2,042,995	7,716,168
64 IRRIGATION	382,171	4,615,649	56,917	2,494,787	516,416
65 OTHER ELECTRIC SERVICE		48,552			235,172
66 TO OTHERS FOR RESALE					
67 TOTAL SALES OF ELEC ENERGY	27,012,294	39,398,858	29,252,738	17,138,066	20,395,170
68 OTHER OPERATING REVENUE	198,063	1,636,209	254,093	327,154	73,048
69 TOTAL OPERATING REVENUE	27,210,357	41,035,067	29,506,831	17,465,220	20,468,218
OTHER STATISTICS 12/31/11					
70 FULL TIME EMPLOYEES	50	76	43	29	32
71 TRANSMISSION MILES			23		
72 OVERHEAD DISTR MILES	4,261	4,056	2,470	2,992	2,464
73 UNDERGROUND DISTR MILES	177	557	168	7	24
74 CONSUMERS SERVED	14,222	18,099	14,883	7,751	6,543
75 CONSUMERS PER MILE	3.20	3.92	5.59	2.58	2.63
76 MWH GENERATED 2011					
77 MWH PURCHASED 2011	275,238	454,763	360,279	172,191	275,022
78 RESDL CONS MTHLY KWH 2011	1,023	1,076	1,131	996	1,011
79 TIMES INTEREST EARNED RATIO	2.22	1.93	2.79	2.60	2.36
80 DEBT SERVICE COVERAGE	1.84	1.49	2.14	2.33	1.83
81 DEBT SERVICE PYMTS - RUS	1,671,642	2,466,577	545,963	1,296,871	809,138
82 DEBT SERVICE PYMTS - OTHER	1,859,382	2,002,787	1,601,772	576,952	833,064
83 TOTAL EQUITY PCT OF ASSETS	34.01	29.53	40.75	40.19	35.46

SEE BORROWER NOTES AT END OF TABLES

**Loan, Operating, and Financial Statistics for RUS Borrowers**

OKLAHOMA

OKLAHOMA

Item number and description	OK0019 Northeast Oklahoma Elec. Coop., Inc. Vinita	OK0021 Kiwash Elec. Coop., Inc. Cordell	OK0022 Cotton Electric Coop. Walters	OK0023 East Central Okla. Elec. Coop., Inc. Okmulgee	OK0024 Central Rural Elec. Coop., Inc. Stillwater
1 RUS LOANS APPROVED 12/31/11	46,101,420	20,316,770	56,300,695	82,011,235	41,932,667
2 OTHER LOANS APPROVED	59,721,738	11,527,980	33,811,760	53,213,340	30,414,842
3 DISTRIBUTION	102,911,138	31,822,758	89,613,055	134,259,835	71,375,797
4 GENERATION & TRANSMISSION	2,375,861				22,384
5 OTHER	536,159	21,992	499,400	964,740	949,328
6 RUS FUNDS ADVANCED	46,101,421	20,316,770	56,300,696	82,011,236	41,932,668
RUS DEBT SERVICE PYMTS					
7 INTEREST DUE & PAID	23,925,620	9,287,673	30,208,662	51,301,649	27,841,890
8 PRINCIPAL DUE & PAID	45,481,967	12,698,764	38,734,218	58,863,388	34,092,270
9 ADVANCE PAYMENTS			1,914,651	1,450,918	2,210,987
ASSETS & OTHER DEBITS 12/31/11					
10 UTILITY PLANT IN SERVICE	171,809,621	28,589,413	108,083,659	142,587,076	108,905,032
11 CONSTR WORK IN PROGRESS	4,878,087	84,783	592,777	4,071,448	619,470
12 TOTAL UTILITY PLANT	176,687,708	28,674,196	108,676,436	146,658,524	109,524,502
13 ACCUM PROV DEPREC & AMORT	54,576,359	9,043,892	33,468,241	39,573,355	42,557,393
14 NET UTILITY PLANT	122,111,349	19,630,304	75,208,195	107,085,169	66,967,109
15 INVEST IN ASSOC ORGANIZATION	16,591,529	4,509,022	22,013,245	18,428,067	16,909,890
16 OTHER PROPERTY & INVESTMENTS	6,724,382	250,792		3,975	4,326,430
17 CURRENT & ACCRUED ASSETS	13,277,089	4,803,443	11,821,235	11,006,698	10,395,439
18 DEFERRED DEBITS	434,820	43,422	23,786	1,994,677	11,425
19 TOTAL ASSETS & OTHER DEBITS	159,139,169	29,236,983	109,066,461	138,518,586	98,610,293
LIABILITIES & OTHER CREDITS 12/31/11					
20 MEMBERSHIPS		30,790	120,665	163,150	678,320
21 PATRONAGE CAP & OTHER EQTS	52,698,128	10,508,307	50,406,280	56,918,553	50,794,226
22 TOTAL EQUITY	52,698,128	10,539,097	50,526,945	57,081,703	51,472,546
23 RUS LONG-TERM DEBT	18,997,844	12,906,534	33,800,303	43,972,903	22,642,167
24 OTHER LONG-TERM DEBT	55,948,036	2,220,316	9,678,964	15,149,135	9,634,858
25 OTHER NONCURRENT LIAB	17,789,309		6,832,272	11,086,543	2,317,565
26 CURRENT & ACCRUED LIAB	12,949,727	2,999,867	8,227,977	11,011,808	7,103,901
27 DEFERRED CREDITS	756,125	571,169		216,494	5,439,256
28 TOTAL LIAB & OTHER CREDITS	159,139,169	29,236,983	109,066,461	138,518,586	98,610,293
REVENUES & EXPENSES 12/31/11					
29 OPER REV & PATRONAGE CAPITAL	70,309,753	17,247,955	59,976,583	51,091,328	47,210,357
30 OPERATING DEDUCTIONS TOTAL	60,395,951	15,767,711	55,130,849	47,435,453	44,995,584
31 COST OF POWER	39,433,345	11,990,473	40,914,902	31,456,589	30,925,386
32 DISTR EXPENSE - OPERATION	2,229,046	670,515	2,417,861	2,159,848	2,987,175
33 DISTR EXPENSE - MAINTENANCE	4,829,059	573,007	3,542,410	4,610,595	2,491,865
34 CUSTOMER ACCOUNTS	2,937,635	350,448	1,424,855	1,703,744	1,102,440
35 CUSTOMER SERV & INFO EXP	1,097,547	68,167	158,683	285,143	722,043
36 ADMIN & GENERAL EXPENSE	3,177,895	987,008	1,535,006	2,942,890	3,105,016
37 SALES EXPENSE	55,114	88,321	677,044		121,018
38 DEPREC & AMORT EXPENSE	5,252,183	704,238	3,302,921	4,276,319	3,465,963
39 TAX EXPENSE	1,384,127	335,534	1,157,167	325	74,678
40 UTILITY OPERATING MARGINS	9,913,802	1,480,244	4,845,734	3,655,875	2,214,773
41 NONOPERATING MARGINS	1,377,810	29,451	149,174	301,663	223,627
42 GEN & TRANS CAPITAL CREDITS	97,628	310,566	1,018,988	1,740,811	1,790,385
43 OTHER CAP CR & PATRONAGE CAP	657,464	26,152	176,183	78,010	83,990
44 INT ON LONG-TERM DEBT - NET	4,674,967	663,526	2,182,412	2,458,573	958,060
45 OTHER DEDUCTIONS	58,473	40,310	176,687	136,995	42,980
46 NET MARGINS & PATRONAGE CAP	7,313,264	1,142,577	3,931,980	3,180,791	3,311,735
SALES STATISTICS 2011					
47 AVG NUMBER CONSUMERS SERVED					
48 RESDL SERV FARM & NONFARM	34,490	5,411	17,731	28,152	15,956
49 COMMERCIAL & INDUSTL, SMALL	3,790	733	3,914	4,320	3,279
50 COMMERCIAL & INDUSTL, LARGE	9	4	13	1	9
51 IRRIGATION		51	19		
52 OTHER ELECTRIC SERVICE					114
53 TO OTHERS FOR RESALE					
53 TOTAL	38,289	6,199	21,677	32,473	19,358
MWH SALES					
54 RESDL SERV FARM & NONFARM	481,139	62,342	304,885	416,475	309,429
55 COMMERCIAL & INDUSTL, SMALL	129,660	36,930	152,245	113,703	166,246
56 COMMERCIAL & INDUSTL, LARGE	24,684	135,343	271,332	1,772	90,274
57 IRRIGATION		3,186	736		
58 OTHER ELECTRIC SERVICE					248
59 TO OTHERS FOR RESALE					
60 TOTAL	635,483	237,802	729,198	531,950	566,196
REVENUES & PATRONAGE CAPITAL					
61 RESDL SERV FARM & NONFARM	50,930,817	7,061,397	30,868,965	40,076,305	28,138,796
62 COMMERCIAL & INDUSTL, SMALL	13,556,579	3,297,162	13,731,032	10,088,403	13,645,674
63 COMMERCIAL & INDUSTL, LARGE	1,737,096	6,322,508	14,748,735	110,669	5,107,339
64 IRRIGATION		342,964	67,350		
65 OTHER ELECTRIC SERVICE					11,213
66 TO OTHERS FOR RESALE					
67 TOTAL SALES OF ELEC ENERGY	66,224,492	17,024,031	59,416,082	50,275,377	46,903,022
68 OTHER OPERATING REVENUE	4,085,261	223,924	560,502	815,951	307,335
69 TOTAL OPERATING REVENUE	70,309,753	17,247,955	59,976,584	51,091,328	47,210,357
OTHER STATISTICS 12/31/11					
70 FULL TIME EMPLOYEES	177	26	95	78	77
71 TRANSMISSION MILES	100				
72 OVERHEAD DISTR MILES	4,948	2,941	4,742	5,896	4,011
73 UNDERGROUND DISTR MILES	223	27	397	223	174
74 CONSUMERS SERVED	38,186	6,236	21,722	32,562	19,466
75 CONSUMERS PER MILE	7.24	2.10	4.23	5.32	4.65
76 MWH GENERATED 2011					
77 MWH PURCHASED 2011	679,995	248,433	763,393	575,393	590,700
78 RESDL CONS MTHLY KWH 2011	1,163	960	1,433	1,233	1,616
79 TIMES INTEREST EARNED RATIO	2.56	2.72	2.80	2.29	4.46
80 DEBT SERVICE COVERAGE	2.16	2.44	2.28	1.75	3.54
81 DEBT SERVICE PYMTS - RUS		771,468	1,063,642	1,572,458	975,954
82 DEBT SERVICE PYMTS - OTHER	7,998,008	258,274	3,065,453	4,085,524	1,208,335
83 TOTAL EQUITY PCT OF ASSETS	33.11	36.05	46.33	41.21	52.20

SEE BORROWER NOTES AT END OF TABLES

**Loan, Operating, and Financial Statistics for RUS Borrowers**

OKLAHOMA

OKLAHOMA

Item number and description	OK0025	OK0026	OK0027	OK0028	OK0029
	Verdigris Valley Elec. Coop., Inc. Collinsville	Harmon Elec. Assn., Inc. Hollis	Southeastern Elec. Coop., Inc. Durant	Indian Elec. Coop., Inc. Cleveland	Canadian Valley Elec. Coop., Inc. Seminole
1 RUS LOANS APPROVED 12/31/11	66,177,292	27,862,247	28,175,393	50,795,451	76,498,477
2 OTHER LOANS APPROVED	41,123,105	6,860,429	11,519,895	29,628,263	29,655,698
3 DISTRIBUTION	106,714,892	34,656,060	39,421,480	79,749,171	105,588,489
4 GENERATION & TRANSMISSION			76,374		
5 OTHER	585,505	66,616	273,808	598,169	565,686
6 RUS FUNDS ADVANCED	66,177,292	22,969,248	28,175,394	50,795,451	76,498,477
RUS DEBT SERVICE PYMTS					
7 INTEREST DUE & PAID	40,139,336	6,953,393	14,921,369	31,700,382	39,988,719
8 PRINCIPAL DUE & PAID	34,786,460	9,372,734	20,526,875	38,019,478	51,375,609
9 ADVANCE PAYMENTS	1,772,289		1,101,646	2,420,639	19,418,579
ASSETS & OTHER DEBITS 12/31/11					
10 UTILITY PLANT IN SERVICE	125,886,878	27,600,789	48,354,927	106,499,034	98,136,392
11 CONSTR WORK IN PROGRESS	1,660,280	1,074,673	1,260,583	1,292,135	587,560
12 TOTAL UTILITY PLANT	127,547,158	28,675,462	49,615,510	107,791,169	98,723,952
13 ACCUM PROV DEPREC & AMORT	36,760,891	5,657,097	14,251,089	34,668,527	35,541,170
14 NET UTILITY PLANT	90,786,267	23,018,365	35,364,421	73,122,642	63,182,782
15 INVEST IN ASSOC ORGANIZATION	21,158,788	2,559,284	6,925,004	15,243,731	16,176,767
16 OTHER PROPERTY & INVESTMENTS	65,343	2,200		427,676	1,191,677
17 CURRENT & ACCRUED ASSETS	9,667,588	1,522,460	5,360,621	9,799,321	7,022,020
18 DEFERRED DEBITS	1,174,202	42,637			
19 TOTAL ASSETS & OTHER DEBITS	122,852,188	27,144,946	47,650,046	98,593,370	87,573,246
LIABILITIES & OTHER CREDITS 12/31/11					
20 MEMBERSHIPS	821,405	8,130	50,750	733,755	87,905
21 PATRONAGE CAP & OTHER EQTS	47,034,089	5,699,287	26,403,122	46,480,932	39,310,536
22 TOTAL EQUITY	47,855,494	5,707,417	26,453,872	47,214,687	39,398,441
23 RUS LONG-TERM DEBT	45,157,902	13,264,429	10,165,071	23,092,229	22,406,450
24 OTHER LONG-TERM DEBT	17,391,686	1,158,613	7,264,438	9,808,862	11,383,899
25 OTHER NONCURRENT LIAB				8,821,466	3,893,250
26 CURRENT & ACCRUED LIAB	12,446,531	4,920,823	3,766,665	9,343,152	10,491,206
27 DEFERRED CREDITS	575	2,093,664		312,974	
28 TOTAL LIAB & OTHER CREDITS	122,852,188	27,144,946	47,650,046	98,593,370	87,573,246
REVENUES & EXPENSES 12/31/11					
29 OPER REV & PATRONAGE CAPITAL	61,665,023	8,188,773	25,836,054	44,502,512	59,458,502
30 OPERATING DEDUCTIONS TOTAL	57,386,480	6,996,723	23,726,020	41,677,207	56,482,231
31 COST OF POWER	39,550,916	4,133,933	17,420,983	28,475,711	44,021,212
32 DISTR EXPENSE - OPERATION	1,836,522	519,907	267,732	2,579,556	1,247,703
33 DISTR EXPENSE - MAINTENANCE	6,186,887	610,236	2,397,613	1,996,062	4,014,706
34 CUSTOMER ACCOUNTS	2,312,125	304,585	771,489	1,177,416	1,366,752
35 CUSTOMER SERV & INFO EXP	316,187	43,285	120,979	249,152	273,354
36 ADMIN & GENERAL EXPENSE	2,101,183	653,283	1,004,507	2,831,833	1,422,397
37 SALES EXPENSE	35,478	21,957	250,875	195,925	23,792
38 DEPREC & AMORT EXPENSE	3,853,015	709,524	1,491,703	3,288,148	2,905,508
39 TAX EXPENSE	1,194,167	13	139	883,404	1,206,807
40 UTILITY OPERATING MARGINS	4,278,543	1,192,050	2,110,034	2,825,305	2,976,271
41 NONOPERATING MARGINS	282,698	26,253	97,649	213,112	(915,843)
42 GEN & TRANS CAPITAL CREDITS	2,290,127	102,914	433,871	1,656,748	1,098,519
43 OTHER CAP CR & PATRONAGE CAP	188,968	31,872	23,977	95,602	115,755
44 INT ON LONG-TERM DEBT - NET	2,835,612	679,706	758,379	1,471,966	2,217,892
45 OTHER DEDUCTIONS	1,900	120,237	4,030	56,619	50,955
46 NET MARGINS & PATRONAGE CAP	4,202,824	553,146	1,903,122	3,262,182	1,005,855
SALES STATISTICS 2011					
AVG NUMBER CONSUMERS SERVED					
47 RESDL SERV FARM & NONFARM	29,814	2,802	13,209	13,946	21,067
48 COMMERCIAL & INDUSTL, SMALL	4,272	237	640	5,103	2,428
49 COMMERCIAL & INDUSTL, LARGE	641	7	7	10	30
50 IRRIGATION		429	27		10
51 OTHER ELECTRIC SERVICE	36			32	63
52 TO OTHERS FOR RESALE					
53 TOTAL	34,763	3,475	13,883	19,091	23,598
MWH SALES					
54 RESDL SERV FARM & NONFARM	539,621	18,862	198,166	237,870	343,382
55 COMMERCIAL & INDUSTL, SMALL	55,053	3,943	22,996	167,374	133,454
56 COMMERCIAL & INDUSTL, LARGE	76,992	37,106	69,167	125,709	291,358
57 IRRIGATION		15,865	141		68
58 OTHER ELECTRIC SERVICE	390			761	1,593
59 TO OTHERS FOR RESALE					
60 TOTAL	672,055	75,776	290,472	531,714	769,856
REVENUES & PATRONAGE CAPITAL					
61 RESDL SERV FARM & NONFARM	48,582,583	3,165,459	19,965,737	22,625,563	32,551,918
62 COMMERCIAL & INDUSTL, SMALL	5,821,031	581,537	2,148,914	15,002,378	10,579,626
63 COMMERCIAL & INDUSTL, LARGE	6,444,945	2,390,791	790,394	6,556,231	15,606,604
64 IRRIGATION		1,885,325	18,296		9,006
65 OTHER ELECTRIC SERVICE	39,778			76,779	151,027
66 TO OTHERS FOR RESALE					
67 TOTAL SALES OF ELEC ENERGY	60,888,337	8,023,112	22,923,341	44,260,951	58,898,181
68 OTHER OPERATING REVENUE	776,686	165,661	2,912,710	241,561	560,321
69 TOTAL OPERATING REVENUE	61,665,023	8,188,773	25,836,051	44,502,512	59,458,502
OTHER STATISTICS 12/31/11					
70 FULL TIME EMPLOYEES	90	19	32	91	56
71 TRANSMISSION MILES					
72 OVERHEAD DISTR MILES	4,301	1,887	2,547	3,473	4,942
73 UNDERGROUND DISTR MILES	383	13	142	45	233
74 CONSUMERS SERVED	34,856	3,491	13,857	19,147	23,666
75 CONSUMERS PER MILE	7.44	1.84	5.15	5.44	4.57
76 MWH GENERATED 2011					
77 MWH PURCHASED 2011	726,299	80,001	309,000	560,496	803,430
78 RESDL CONS MTHLY KWH 2011	1,508	561	1,250	1,421	1,358
79 TIMES INTEREST EARNED RATIO	2.48	1.81	3.51	3.22	1.45
80 DEBT SERVICE COVERAGE	2.03	1.75	2.36	2.11	1.40
81 DEBT SERVICE PYMTS - RUS	2,835,943	976,702	487,372	1,155,815	1,975,536
82 DEBT SERVICE PYMTS - OTHER	2,536,917	134,107	1,273,334	2,638,355	2,398,961
83 TOTAL EQUITY PCT OF ASSETS	38.95	21.03	55.52	47.89	44.99

SEE BORROWER NOTES AT END OF TABLES

**Loan, Operating, and Financial Statistics for RUS Borrowers**

OKLAHOMA

OREGON

Item number and description	OK0031 Northwestern Elec. Coop., Inc. Woodward	OK0035 Cookson Hills Elec. Coop., Inc. Stigler	OR0014 Umatilla Elec. Cooperative Assn. Hermiston	OR0024 Tillamook People's Utility District Tillamook	OR0026 Wasco Elec. Coop., Inc. The Dalles
1 RUS LOANS APPROVED 12/31/11	53,919,834	20,672,778	46,366,191	19,225,000	14,568,471
2 OTHER LOANS APPROVED	16,191,571	43,011,000	37,416,000	22,143,000	10,358,000
3 DISTRIBUTION	70,091,884	63,388,428	74,697,774	38,003,430	23,695,945
4 GENERATION & TRANSMISSION			8,778,897	3,364,570	1,210,755
5 OTHER	19,521	295,350	305,520		19,771
6 RUS FUNDS ADVANCED	53,919,835	20,672,778	46,366,192	19,225,000	14,568,471
RUS DEBT SERVICE PYMTS					
7 INTEREST DUE & PAID	20,686,970	15,059,173	23,239,569	9,012,659	4,480,708
8 PRINCIPAL DUE & PAID	37,073,417	17,512,712	21,796,728	8,943,998	7,592,663
9 ADVANCE PAYMENTS	1,729,396	2,839,932	3,418,222		172,641
ASSETS & OTHER DEBITS 12/31/11					
10 UTILITY PLANT IN SERVICE	68,724,121	60,834,272	117,293,023	84,237,015	28,580,177
11 CONSTR WORK IN PROGRESS	221,409	1,012,670	6,576,686	2,363,196	1,038,013
12 TOTAL UTILITY PLANT	68,945,530	61,846,942	123,869,709	86,600,211	29,618,190
13 ACCUM PROV DEPREC & AMORT	22,922,803	21,059,689	46,519,074	23,397,952	11,718,293
14 NET UTILITY PLANT	46,022,727	40,787,253	77,350,635	63,202,259	17,899,897
15 INVEST IN ASSOC ORGANIZATION	8,823,522	10,747,175	10,511,014		442,459
16 OTHER PROPERTY & INVESTMENTS	264,517	1,069	2,137,750	6,812,849	5,685
17 CURRENT & ACCRUED ASSETS	7,157,015	7,531,516	14,210,130	11,214,872	3,133,987
18 DEFERRED DEBITS	433,692		295,662	994,185	
19 TOTAL ASSETS & OTHER DEBITS	62,701,473	59,067,013	104,505,191	82,224,165	21,482,028
LIABILITIES & OTHER CREDITS 12/31/11					
20 MEMBERSHIPS	63,200	151,605	49,020		15,075
21 PATRONAGE CAP & OTHER EQTS	22,993,007	28,906,605	51,627,608	47,592,699	13,131,929
22 TOTAL EQUITY	23,056,207	29,058,210	51,676,628	47,592,699	13,147,004
23 RUS LONG-TERM DEBT	28,624,731	22,307,261	32,056,601	16,706,471	6,536,874
24 OTHER LONG-TERM DEBT	6,095,436	2,178,191	8,115,963	11,915,000	117,431
25 OTHER NONCURRENT LIAB	624,095	958,279	1,327,206	55,923	
26 CURRENT & ACCRUED LIAB	4,301,004	4,405,676	8,064,936	5,529,886	1,680,719
27 DEFERRED CREDITS		159,396	3,263,857	424,186	
28 TOTAL LIAB & OTHER CREDITS	62,701,473	59,067,013	104,505,191	82,224,165	21,482,028
REVENUES & EXPENSES 12/31/11					
29 OPER REV & PATRONAGE CAPITAL	29,050,438	30,779,782	51,316,610	32,843,808	9,095,921
30 OPERATING DEDUCTIONS TOTAL	26,760,337	27,221,502	44,468,048	29,624,131	8,090,210
31 COST OF POWER	17,533,951	18,908,879	28,668,693	14,938,953	3,401,822
32 DISTR EXPENSE - OPERATION	2,153,985	1,310,797	3,014,652	3,370,364	1,358,829
33 DISTR EXPENSE - MAINTENANCE	1,651,436	1,974,166	1,898,268	2,991,825	850,088
34 CUSTOMER ACCOUNTS	726,097	860,658	1,239,136	1,131,906	317,826
35 CUSTOMER SERV & INFO EXP	134,888	176,515	821,117	776,465	146,642
36 ADMIN & GENERAL EXPENSE	1,810,172	1,562,494	3,751,181	3,227,435	1,064,454
37 SALES EXPENSE	177,077			131,286	
38 DEPREC & AMORT EXPENSE	1,908,411	1,786,276	3,960,853	2,497,584	690,359
39 TAX EXPENSE	664,320	641,717	1,114,148	776,313	260,190
40 UTILITY OPERATING MARGINS	2,290,101	3,558,280	6,848,562	3,219,677	1,005,711
41 NONOPERATING MARGINS	127,734	220,874	1,613,470	61,328	36,578
42 GEN & TRANS CAPITAL CREDITS	436,684	1,092,193			
43 OTHER CAP CR & PATRONAGE CAP	49,936	22,311	157,512		7,705
44 INT ON LONG-TERM DEBT - NET	1,542,352	1,431,907	2,130,006	597,651	309,797
45 OTHER DEDUCTIONS		1,923	450,314	151,652	
46 NET MARGINS & PATRONAGE CAP	1,362,103	3,459,828	6,039,224	2,531,702	740,197
SALES STATISTICS 2011					
AVG NUMBER CONSUMERS SERVED					
47 RESDL SERV FARM & NONFARM	8,716	16,334	10,861	18,414	3,750
48 COMMERCIAL & INDUSTL, SMALL	2,315	1,282	1,804	2,118	531
49 COMMERCIAL & INDUSTL, LARGE	7	26	16	14	22
50 IRRIGATION	103	24	1,396		301
51 OTHER ELECTRIC SERVICE	189		7	156	6
52 TO OTHERS FOR RESALE					
53 TOTAL	11,330	17,666	14,084	20,702	4,610
MWH SALES					
54 RESDL SERV FARM & NONFARM	96,215	253,366	168,354	241,148	50,763
55 COMMERCIAL & INDUSTL, SMALL	128,541	32,004	182,324	119,640	16,336
56 COMMERCIAL & INDUSTL, LARGE	76,215	33,009	296,535	109,845	28,958
57 IRRIGATION	4,992	1,085	274,832		11,305
58 OTHER ELECTRIC SERVICE	3,335		388	4,818	98
59 TO OTHERS FOR RESALE					
60 TOTAL	309,299	319,464	922,432	475,451	107,460
REVENUES & PATRONAGE CAPITAL					
61 RESDL SERV FARM & NONFARM	11,548,724	24,842,683	12,883,819	19,130,285	4,481,429
62 COMMERCIAL & INDUSTL, SMALL	12,005,650	3,108,990	10,643,994	7,878,596	1,491,844
63 COMMERCIAL & INDUSTL, LARGE	4,392,279	2,149,972	13,399,387	5,107,008	1,661,444
64 IRRIGATION	538,265	115,163	13,319,759		848,477
65 OTHER ELECTRIC SERVICE	396,414		55,273	386,212	18,791
66 TO OTHERS FOR RESALE					
67 TOTAL SALES OF ELEC ENERGY	28,881,332	30,216,808	50,302,232	32,502,101	8,501,985
68 OTHER OPERATING REVENUE	169,106	562,974	1,014,378	341,707	593,936
69 TOTAL OPERATING REVENUE	29,050,438	30,779,782	51,316,610	32,843,808	9,095,921
OTHER STATISTICS 12/31/11					
70 FULL TIME EMPLOYEES	60	51	73	81	19
71 TRANSMISSION MILES			128	16	96
72 OVERHEAD DISTR MILES	4,760	2,847	1,576	991	1,521
73 UNDERGROUND DISTR MILES	146	32	596	401	96
74 CONSUMERS SERVED	11,363	17,625	14,138	20,711	4,628
75 CONSUMERS PER MILE	2.32	6.12	6.15	14.71	2.70
76 MWH GENERATED 2011					
77 MWH PURCHASED 2011	325,959	339,720	970,453	490,504	115,630
78 RESDL CONS MTHLY KWH 2011	920	1,293	1,292	1,091	1,128
79 TIMES INTEREST EARNED RATIO	1.88	3.42	3.84	5.09	3.39
80 DEBT SERVICE COVERAGE	1.50	2.76	3.16	3.30	2.84
81 DEBT SERVICE PYMTS - RUS	1,525,465	563,145	1,365,497	613,539	575,569
82 DEBT SERVICE PYMTS - OTHER	1,685,391	1,853,320	2,478,284	1,096,263	36,707
83 TOTAL EQUITY PCT OF ASSETS	36.77	49.20	49.45	57.88	61.20

SEE BORROWER NOTES AT END OF TABLES

**Loan, Operating, and Financial Statistics for RUS Borrowers**

OREGON

PENNSYLVANIA

	OR0029	OR0032	OR0037	OR0041	PA0006
Item number and description	Columbia Basin Elec. Coop., Inc. Heppner	West Oregon Elec. Coop., Inc. Vernonia	Columbia Power Cooperative Assn. Monument	Harney Electric Cooperative, Inc. Burns	REA Energy Coop., Inc. Indiana
1 RUS LOANS APPROVED 12/31/11	12,916,128	19,041,800	7,811,402	20,286,000	40,896,196
2 OTHER LOANS APPROVED	3,248,969	12,111,224	19,088,546	6,472,000	35,586,495
3 DISTRIBUTION	13,360,671	24,037,474	12,252,897	20,559,907	76,076,350
4 GENERATION & TRANSMISSION	2,667,956	6,968,325	14,587,102	6,148,092	75,500
5 OTHER	136,470	147,225	59,949	50,001	330,841
6 RUS FUNDS ADVANCED	12,916,128	19,041,800	7,811,403	20,286,000	40,896,197
RUS DEBT SERVICE PYMTS					
7 INTEREST DUE & PAID	9,356,935	11,627,879	3,964,512	8,340,646	23,342,694
8 PRINCIPAL DUE & PAID	10,186,496	14,860,391	5,736,854	19,819,176	24,271,928
9 ADVANCE PAYMENTS	482,537	40,925	3,235	307,788	
ASSETS & OTHER DEBITS 12/31/11					
10 UTILITY PLANT IN SERVICE	30,911,583	30,679,132	22,976,962	39,457,063	94,126,403
11 CONSTR WORK IN PROGRESS	749,806	5,557,038	4,448,481	360,321	1,598,047
12 TOTAL UTILITY PLANT	31,661,389	36,236,170	27,425,443	39,817,384	95,724,450
13 ACCUM PROV DEPREC & AMORT	11,607,560	11,367,323	6,896,604	27,752,465	19,917,174
14 NET UTILITY PLANT	20,053,829	24,868,847	20,528,839	12,064,919	75,807,276
15 INVEST IN ASSOC ORGANIZATION	719,124	2,029,943	71,383	16,323	9,712,769
16 OTHER PROPERTY & INVESTMENTS	300,000		55,298	502,535	92,748
17 CURRENT & ACCRUED ASSETS	1,651,496	2,253,112	1,160,429	5,101,566	10,223,923
18 DEFERRED DEBITS		33,790	120,652		
19 TOTAL ASSETS & OTHER DEBITS	22,724,449	29,185,692	21,936,601	17,685,343	95,836,716
LIABILITIES & OTHER CREDITS 12/31/11					
20 MEMBERSHIPS	2,582	13,971	4,885	11,770	95,265
21 PATRONAGE CAP & OTHER EQTS	16,829,981	8,923,191	4,439,509	14,197,607	47,219,314
22 TOTAL EQUITY	16,832,563	8,937,162	4,444,394	14,209,377	47,314,579
23 RUS LONG-TERM DEBT	2,169,909	10,039,614	16,293,209	(97,008)	30,083,913
24 OTHER LONG-TERM DEBT	2,106,845	5,907,089	230,581	1,888,426	9,187,206
25 OTHER NONCURRENT LIAB					1,054,611
26 CURRENT & ACCRUED LIAB	1,615,132	4,196,266	836,478	1,299,440	7,675,139
27 DEFERRED CREDITS		105,561	131,939	385,108	521,268
28 TOTAL LIAB & OTHER CREDITS	22,724,449	29,185,692	21,936,601	17,685,343	95,836,716
REVENUES & EXPENSES 12/31/11					
29 OPER REV & PATRONAGE CAPITAL	7,255,370	8,821,359	3,593,698	8,570,705	38,357,547
30 OPERATING DEDUCTIONS TOTAL	6,161,402	7,622,945	2,435,302	8,416,250	35,055,406
31 COST OF POWER	3,034,889	2,507,715	771,451	4,284,374	23,954,010
32 DISTR EXPENSE - OPERATION	564,956	881,252	521,790	902,893	1,532,181
33 DISTR EXPENSE - MAINTENANCE	503,123	1,602,371	340,631	1,335,384	2,922,924
34 CUSTOMER ACCOUNTS	316,165	398,171	174,214	333,852	1,028,044
35 CUSTOMER SERV & INFO EXP	24,271	18,644		113,102	768,808
36 ADMIN & GENERAL EXPENSE	640,965	1,078,756	331,078	362,173	2,184,204
37 SALES EXPENSE					69,000
38 DEPREC & AMORT EXPENSE	895,763	819,015	245,178	957,163	2,541,382
39 TAX EXPENSE	181,270	317,021	50,960	127,309	54,853
40 UTILITY OPERATING MARGINS	1,093,968	1,198,414	1,158,396	154,455	3,302,141
41 NONOPERATING MARGINS	47,078	43,635	(8,895)	205,354	44,967
42 GEN & TRANS CAPITAL CREDITS					1,559,000
43 OTHER CAP CR & PATRONAGE CAP	57,975	16,323	6,935	12,866	80,685
44 INT ON LONG-TERM DEBT - NET	268,737	807,004	638,236	92,794	1,809,122
45 OTHER DEDUCTIONS	7,884	64,854	9,880	86	8,864
46 NET MARGINS & PATRONAGE CAP	922,400	386,514	508,320	279,795	3,168,807
SALES STATISTICS 2011					
AVG NUMBER CONSUMERS SERVED					
47 RESDL SERV FARM & NONFARM	3,109	3,982	1,307	1,663	20,915
48 COMMERCIAL & INDUSTL, SMALL	505	268	244	1,163	1,504
49 COMMERCIAL & INDUSTL, LARGE	6	50			12
50 IRRIGATION	232	9	249	1,113	
51 OTHER ELECTRIC SERVICE	8	6	4	2	223
52 TO OTHERS FOR RESALE					
53 TOTAL	3,860	4,315	1,804	3,941	22,654
MWH SALES					
54 RESDL SERV FARM & NONFARM	41,400	53,773	14,308	30,493	237,024
55 COMMERCIAL & INDUSTL, SMALL	25,759	5,149	5,597	20,417	74,404
56 COMMERCIAL & INDUSTL, LARGE	3,713	9,575			61,667
57 IRRIGATION	28,073	26	3,856	107,710	
58 OTHER ELECTRIC SERVICE	294	183	83	39	1,423
59 TO OTHERS FOR RESALE					
60 TOTAL	99,239	68,707	23,845	158,658	374,517
REVENUES & PATRONAGE CAPITAL					
61 RESDL SERV FARM & NONFARM	3,625,109	7,006,167	1,297,033	1,981,812	25,285,426
62 COMMERCIAL & INDUSTL, SMALL	1,724,865	666,711	442,574	1,405,083	6,882,651
63 COMMERCIAL & INDUSTL, LARGE	173,031	1,021,334			5,068,017
64 IRRIGATION	1,533,410	3,855	277,023	5,150,277	
65 OTHER ELECTRIC SERVICE	45,680	20,868	14,324	2,208	204,302
66 TO OTHERS FOR RESALE					
67 TOTAL SALES OF ELEC ENERGY	7,102,095	8,718,935	2,030,954	8,539,380	37,440,396
68 OTHER OPERATING REVENUE	153,275	102,424	1,562,744	31,325	917,151
69 TOTAL OPERATING REVENUE	7,255,370	8,821,359	3,593,698	8,570,705	38,357,547
OTHER STATISTICS 12/31/11					
70 FULL TIME EMPLOYEES	18	23	11	22	70
71 TRANSMISSION MILES	69	63	90	348	3
72 OVERHEAD DISTR MILES	1,091	466	991	2,568	2,563
73 UNDERGROUND DISTR MILES	111	154	14	2	73
74 CONSUMERS SERVED	3,839	4,300	1,816	3,959	22,656
75 CONSUMERS PER MILE	3.02	6.30	1.66	1.36	8.59
76 MWH GENERATED 2011					
77 MWH PURCHASED 2011	108,094	71,921	26,990	178,016	398,600
78 RESDL CONS MTHLY KWH 2011	1,110	1,125	912	1,528	944
79 TIMES INTEREST EARNED RATIO	4.43	1.48	1.80	4.02	2.75
80 DEBT SERVICE COVERAGE	2.87	1.38	1.38	2.89	2.06
81 DEBT SERVICE PYMTS - RUS	442,940	952,148	232,618	328,856	1,149,050
82 DEBT SERVICE PYMTS - OTHER	283,894	502,006	777,771	131,436	2,495,383
83 TOTAL EQUITY PCT OF ASSETS	74.07	30.62	20.26	80.35	49.37

SEE BORROWER NOTES AT END OF TABLES

**Loan, Operating, and Financial Statistics for RUS Borrowers**

PENNSYLVANIA

PENNSYLVANIA

Item number and description	PA0017 Central Elec. Coop., Inc. Parker	PA0020 Valley Rural Elec. Coop., Inc. Huntingdon	PA0024 Bedford Rural Elec. Coop., Inc. Bedford	PA0025 Adams Elec. Cooperative, Inc. Gettysburg	PA0028 United Electric Cooperative, Inc. Du Bois
1 RUS LOANS APPROVED 12/31/11	54,318,390	36,025,708	20,356,150	100,437,268	67,347,000
2 OTHER LOANS APPROVED	56,970,083	39,716,878	10,931,102	20,259,292	16,852,498
3 DISTRIBUTION	109,267,615	74,765,350	31,060,895	119,261,268	83,884,400
4 GENERATION & TRANSMISSION	1,722,604	644,831	113,955	941,832	
5 OTHER	298,254	332,405	112,402	493,460	315,098
6 RUS FUNDS ADVANCED	54,318,390	36,025,709	20,356,150	100,437,268	59,755,000
RUS DEBT SERVICE PYMTS					
7 INTEREST DUE & PAID	26,290,814	18,934,457	7,746,720	43,727,498	31,338,543
8 PRINCIPAL DUE & PAID	30,287,795	24,104,516	12,054,928	42,411,075	43,392,551
9 ADVANCE PAYMENTS	2,708,545	1,439,551	1,843,738		
ASSETS & OTHER DEBITS 12/31/11					
10 UTILITY PLANT IN SERVICE	108,099,284	92,201,572	39,383,015	131,617,494	84,850,842
11 CONSTR WORK IN PROGRESS	3,979,602	2,391,822	413,285	1,098,258	3,045,038
12 TOTAL UTILITY PLANT	112,078,886	94,593,394	39,796,300	132,715,752	87,895,880
13 ACCUM PROV DEPREC & AMORT	30,764,308	28,074,701	7,421,963	34,804,743	24,673,299
14 NET UTILITY PLANT	81,314,578	66,518,693	32,374,337	97,911,009	63,222,581
15 INVEST IN ASSOC ORGANIZATION	8,878,909	8,060,873	4,675,480	18,399,287	5,546,163
16 OTHER PROPERTY & INVESTMENTS	3,180	36,971		712,128	3,299,324
17 CURRENT & ACCRUED ASSETS	5,980,622	5,757,001	2,849,665	12,800,702	3,511,483
18 DEFERRED DEBITS		51,663	17,327	449,868	25,567
19 TOTAL ASSETS & OTHER DEBITS	96,177,289	80,425,201	39,916,809	130,272,994	75,605,118
LIABILITIES & OTHER CREDITS 12/31/11					
20 MEMBERSHIPS	120,445	231,005		617,370	78,165
21 PATRONAGE CAP & OTHER EQTS	30,663,796	32,740,318	23,544,881	42,270,615	27,660,036
22 TOTAL EQUITY	30,784,241	32,971,323	23,544,881	42,887,985	27,738,201
23 RUS LONG-TERM DEBT	36,897,768	36,542,273	6,145,199	59,484,472	22,808,161
24 OTHER LONG-TERM DEBT	17,525,494	1,739,202	6,513,974	16,402,566	17,968,729
25 OTHER NONCURRENT LIAB	3,682,776	1,941,366	824,773	597,950	
26 CURRENT & ACCRUED LIAB	6,536,489	5,471,826	2,217,986	10,580,977	6,947,672
27 DEFERRED CREDITS	750,521	1,759,211	669,996	319,044	142,355
28 TOTAL LIAB & OTHER CREDITS	96,177,289	80,425,201	39,916,809	130,272,994	75,605,118
REVENUES & EXPENSES 12/31/11					
29 OPER REV & PATRONAGE CAPITAL	33,674,781	32,248,725	17,542,727	55,634,619	22,620,614
30 OPERATING DEDUCTIONS TOTAL	30,097,343	29,315,508	15,891,869	50,715,835	19,498,671
31 COST OF POWER	18,759,415	18,256,015	11,096,787	33,804,675	10,262,585
32 DISTR EXPENSE - OPERATION	1,272,167	1,283,207	871,368	2,300,528	1,387,283
33 DISTR EXPENSE - MAINTENANCE	3,074,463	2,941,788	1,132,274	4,053,302	2,873,197
34 CUSTOMER ACCOUNTS	946,025	926,845	450,015	1,900,935	673,742
35 CUSTOMER SERV & INFO EXP	331,110	591,436	171,562	487,580	209,227
36 ADMIN & GENERAL EXPENSE	2,530,292	2,675,151	1,037,019	3,701,893	1,676,075
37 SALES EXPENSE	21,555			859,232	188,340
38 DEPREC & AMORT EXPENSE	3,123,573	2,588,079	1,117,226	3,604,840	2,182,181
39 TAX EXPENSE	38,743	52,987	15,618	2,850	46,041
40 UTILITY OPERATING MARGINS	3,577,438	2,933,217	1,650,858	4,918,784	3,121,943
41 NONOPERATING MARGINS	223,144	73,983	157,614	112,319	114,467
42 GEN & TRANS CAPITAL CREDITS	1,117,229	1,042,513	432,625	2,054,410	527,789
43 OTHER CAP CR & PATRONAGE CAP	122,440	86,278	28,322	193,109	118,801
44 INT ON LONG-TERM DEBT - NET	2,112,025	1,858,491	534,429	3,486,212	2,091,708
45 OTHER DEDUCTIONS	6,147	19,730	8,752	15,107	16,909
46 NET MARGINS & PATRONAGE CAP	2,922,079	2,257,770	1,726,238	3,777,303	1,774,383
SALES STATISTICS 2011					
47 AVG NUMBER CONSUMERS SERVED					
48 RESDL SERV FARM & NONFARM	23,164	18,845	8,479	29,345	16,604
49 COMMERCIAL & INDUSTR, SMALL	1,871	2,762	686	1,687	1,793
50 COMMERCIAL & INDUSTR, LARGE	9	2	2	5	154
51 IRRIGATION					
52 OTHER ELECTRIC SERVICE		85	4	137	141
53 TO OTHERS FOR RESALE					
TOTAL	25,044	21,694	9,171	31,174	18,692
MWH SALES					
54 RESDL SERV FARM & NONFARM	219,406	201,383	99,035	428,937	121,521
55 COMMERCIAL & INDUSTR, SMALL	49,249	59,028	29,229	60,534	14,223
56 COMMERCIAL & INDUSTR, LARGE	16,874	17,350	42,166	28,896	29,050
57 IRRIGATION					
58 OTHER ELECTRIC SERVICE		571	26	4,357	972
59 TO OTHERS FOR RESALE					
TOTAL	285,529	278,332	170,457	522,724	165,766
REVENUES & PATRONAGE CAPITAL					
61 RESDL SERV FARM & NONFARM	25,978,199	22,943,757	11,062,753	46,209,795	16,673,947
62 COMMERCIAL & INDUSTR, SMALL	5,264,229	6,394,522	2,935,720	5,999,919	2,093,548
63 COMMERCIAL & INDUSTR, LARGE	1,423,467	1,315,564	3,418,860	1,750,074	3,143,330
64 IRRIGATION					
65 OTHER ELECTRIC SERVICE		74,126	4,902	501,084	148,143
66 TO OTHERS FOR RESALE					
67 TOTAL SALES OF ELEC ENERGY	32,665,895	30,727,969	17,422,235	54,460,872	22,058,968
68 OTHER OPERATING REVENUE	1,008,886	1,520,754	120,492	1,173,748	561,646
69 TOTAL OPERATING REVENUE	33,674,781	32,248,723	17,542,727	55,634,620	22,620,614
OTHER STATISTICS 12/31/11					
70 FULL TIME EMPLOYEES	70	63	27	92	51
71 TRANSMISSION MILES	22		11	9	
72 OVERHEAD DISTR MILES	2,913	2,412	1,104	2,255	2,634
73 UNDERGROUND DISTR MILES	339	517	157	681	288
74 CONSUMERS SERVED	25,052	21,731	9,186	31,232	18,713
75 CONSUMERS PER MILE	7.65	7.42	7.22	10.61	6.40
76 MWH GENERATED 2011				60	
77 MWH PURCHASED 2011	308,232	298,702	176,119	549,339	179,056
78 RESDL CONS MTHLY KWH 2011	789	891	973	1,218	610
79 TIMES INTEREST EARNED RATIO	2.38	2.21	4.23	2.08	1.85
80 DEBT SERVICE COVERAGE	1.86	2.21	2.71	1.75	1.42
81 DEBT SERVICE PYMTS - RUS	1,447,785	824,459	426,671	3,582,429	1,037,334
82 DEBT SERVICE PYMTS - OTHER	2,945,296	2,213,502	821,083	2,611,760	3,217,118
83 TOTAL EQUITY PCT OF ASSETS	32.01	41.00	58.98	32.92	36.69

SEE BORROWER NOTES AT END OF TABLES

**Loan, Operating, and Financial Statistics for RUS Borrowers**

RHODE ISLAND

SOUTH CAROLINA

Item number and description	RI0001	SC0014	SC0019	SC0021	SC0022
	Block Island Power Company Block Island	Aiken Elec. Cooperative, Inc. Aiken	Laurens Elec. Coop., Inc. Laurens	Lynches River Elec. Coop., Inc. Pageland	Fairfield Elec. Coop., Inc. Winnsboro
1 RUS LOANS APPROVED 12/31/11		118,677,508	123,747,889	61,009,402	82,696,219
2 OTHER LOANS APPROVED	3,939,963	148,958,637	90,452,000	20,469,171	22,269,234
3 DISTRIBUTION	333,500	266,391,840	214,193,400	81,206,125	104,634,375
4 GENERATION & TRANSMISSION	3,606,463			15,355	
5 OTHER		1,244,305	6,489	257,093	331,078
6 RUS FUNDS ADVANCED		118,677,508	123,747,890	61,009,403	82,696,220
RUS DEBT SERVICE PYMTS					
7 INTEREST DUE & PAID		51,919,361	40,718,569	19,270,190	28,183,718
8 PRINCIPAL DUE & PAID		66,681,692	33,899,408	22,738,830	30,873,095
9 ADVANCE PAYMENTS		17,851,349	6,354,719	4,254,907	8,136,307
ASSETS & OTHER DEBITS 12/31/11					
10 UTILITY PLANT IN SERVICE	8,465,230	238,818,777	206,875,080	93,636,173	121,995,953
11 CONSTR WORK IN PROGRESS		869,192	5,360,341	7,606,146	374,407
12 TOTAL UTILITY PLANT	8,465,230	239,687,969	212,235,421	101,242,319	122,370,360
13 ACCUM PROV DEPREC & AMORT	4,965,444	52,827,768	62,708,883	27,561,182	33,588,459
14 NET UTILITY PLANT	3,499,786	186,860,201	149,526,538	73,681,137	88,781,901
15 INVEST IN ASSOC ORGANIZATION		7,949,565	9,613,253	4,035,026	4,184,318
16 OTHER PROPERTY & INVESTMENTS	77,303	1,340,972	3,654,126	669,528	143,518
17 CURRENT & ACCRUED ASSETS	1,556,874	25,846,669	32,690,641	10,279,408	18,010,442
18 DEFERRED DEBITS	483,047	1,777,965			14,023
19 TOTAL ASSETS & OTHER DEBITS	5,617,010	223,775,372	195,484,558	88,665,099	111,134,202
LIABILITIES & OTHER CREDITS 12/31/11					
20 MEMBERSHIPS		338,923	288,110	100,310	107,045
21 PATRONAGE CAP & OTHER EQTS	1,519,140	72,829,220	42,918,189	29,359,048	30,050,854
22 TOTAL EQUITY	1,519,140	73,168,143	43,206,299	29,459,358	30,157,899
23 RUS LONG-TERM DEBT	2,788,218	98,891,612	111,369,588	43,130,392	50,294,474
24 OTHER LONG-TERM DEBT	145,727	28,487,769	14,849,567	5,370,410	16,480,296
25 OTHER NONCURRENT LIAB		80,991	8,039,328	2,320,900	550,100
26 CURRENT & ACCRUED LIAB	453,142	20,696,857	18,019,776	7,628,719	13,091,461
27 DEFERRED CREDITS	710,783	2,450,000		755,320	559,972
28 TOTAL LIAB & OTHER CREDITS	5,617,010	223,775,372	195,484,558	88,665,099	111,134,202
REVENUES & EXPENSES 12/31/11					
29 OPER REV & PATRONAGE CAPITAL	5,788,227	106,839,542	113,083,668	42,131,320	67,762,468
30 OPERATING DEDUCTIONS TOTAL	5,440,526	98,695,128	105,391,319	39,320,095	62,666,994
31 COST OF POWER	3,638,378	70,566,367	78,631,105	27,596,930	47,059,176
32 DISTR EXPENSE - OPERATION	148,627	6,914,350	2,624,901	2,446,809	4,195,032
33 DISTR EXPENSE - MAINTENANCE	19,860	5,481,879	4,069,970	2,467,002	3,093,540
34 CUSTOMER ACCOUNTS	35,301	2,818,674	3,585,637	1,505,532	1,583,406
35 CUSTOMER SERV & INFO EXP		8,630	200,337	187,000	124,702
36 ADMIN & GENERAL EXPENSE	971,528	5,406,078	5,873,996	2,065,205	2,396,171
37 SALES EXPENSE		507,417	650,019	9,997	302,317
38 DEPREC & AMORT EXPENSE	301,065	6,991,733	5,457,905	2,673,039	3,912,650
39 TAX EXPENSE	325,767		4,297,449	368,581	
40 UTILITY OPERATING MARGINS	347,701	8,144,414	7,692,349	2,811,225	5,095,474
41 NONOPERATING MARGINS	(15,705)	348,313	421,168	242,937	294,680
42 GEN & TRANS CAPITAL CREDITS		121,566	578,680	47,998	84,023
43 OTHER CAP CR & PATRONAGE CAP		329,701	156,440	108,094	148,212
44 INT ON LONG-TERM DEBT - NET	195,672	5,783,037	6,072,932	1,875,543	2,274,388
45 OTHER DEDUCTIONS	6,280	256,817	108,716	41,694	2,585
46 NET MARGINS & PATRONAGE CAP	130,044	2,904,140	2,666,989	1,293,017	3,345,416
SALES STATISTICS 2011					
AVG NUMBER CONSUMERS SERVED					
47 RESDL SERV FARM & NONFARM	1,388	42,557	47,377	19,607	24,189
48 COMMERCIAL & INDUSTL, SMALL	330	2,594	4,538	867	1,331
49 COMMERCIAL & INDUSTL, LARGE	97	14	26	10	18
50 IRRIGATION		116			
51 OTHER ELECTRIC SERVICE	33	32	466	23	
52 TO OTHERS FOR RESALE					
53 TOTAL	1,848	45,313	52,407	20,507	25,538
MWH SALES					
54 RESDL SERV FARM & NONFARM	4,161	642,684	701,331	274,864	385,711
55 COMMERCIAL & INDUSTL, SMALL	1,454	128,609	170,083	50,803	80,415
56 COMMERCIAL & INDUSTL, LARGE	3,914	183,239	125,364	54,955	195,892
57 IRRIGATION		2,125			
58 OTHER ELECTRIC SERVICE	880	416	18,909	85	
59 TO OTHERS FOR RESALE					
60 TOTAL	10,409	957,073	1,015,688	380,707	662,017
REVENUES & PATRONAGE CAPITAL					
61 RESDL SERV FARM & NONFARM	2,036,362	78,821,474	80,393,049	31,912,962	44,410,035
62 COMMERCIAL & INDUSTL, SMALL	760,302	13,528,576	18,909,143	5,649,502	8,720,217
63 COMMERCIAL & INDUSTL, LARGE	2,080,594	13,238,736	9,989,534	4,385,631	13,215,421
64 IRRIGATION		314,639			
65 OTHER ELECTRIC SERVICE	434,837	61,485	1,939,882	14,177	
66 TO OTHERS FOR RESALE					
67 TOTAL SALES OF ELEC ENERGY	5,312,095	105,964,910	111,231,608	41,962,272	66,345,673
68 OTHER OPERATING REVENUE	476,131	874,632	1,852,060	169,048	1,416,795
69 TOTAL OPERATING REVENUE	5,788,226	106,839,542	113,083,668	42,131,320	67,762,468
OTHER STATISTICS 12/31/11					
70 FULL TIME EMPLOYEES	8	142	147	52	66
71 TRANSMISSION MILES					
72 OVERHEAD DISTR MILES	45	4,562	5,022	2,511	2,645
73 UNDERGROUND DISTR MILES	6	764	1,344	295	588
74 CONSUMERS SERVED	1,857	45,304	52,575	20,433	25,615
75 CONSUMERS PER MILE	36.10	8.51	8.26	7.28	7.92
76 MWH GENERATED 2011	12,617				
77 MWH PURCHASED 2011		976,034	1,048,091	385,372	674,610
78 RESDL CONS MTHLY KWH 2011	250	1,258	1,234	1,168	1,329
79 TIMES INTEREST EARNED RATIO	1.66	1.50	1.44	1.69	2.47
80 DEBT SERVICE COVERAGE	1.75	1.29	1.41	1.71	1.94
81 DEBT SERVICE PYMTS - RUS		4,126,608	5,523,645	1,891,152	2,908,425
82 DEBT SERVICE PYMTS - OTHER	359,169	7,991,337	4,549,043	1,531,704	2,014,220
83 TOTAL EQUITY PCT OF ASSETS	27.05	32.70	22.10	33.23	27.14

SEE BORROWER NOTES AT END OF TABLES



**Loan, Operating, and Financial Statistics for RUS Borrowers**

SOUTH CAROLINA

SOUTH CAROLINA

Item number and description	SC0023	SC0025	SC0026	SC0027	SC0028
	Edisto Elec. Coop., Inc. Bamberg	Berkeley Elec. Coop., Inc. Moncks Corner	Pee Dee Elec. Coop., Inc. Darlington	Marlboro Elec. Coop., Inc. Bennettsville	Santee Elec. Coop., Inc. Kingstree
1 RUS LOANS APPROVED 12/31/11	61,934,288	262,700,700	67,661,903	28,496,148	109,463,574
2 OTHER LOANS APPROVED	37,129,167	160,694,111	80,734,671	28,233,643	84,084,287
3 DISTRIBUTION	98,609,657	420,775,627	147,895,938	56,039,363	192,209,574
4 GENERATION & TRANSMISSION	7,148	976,392			
5 OTHER	446,650	1,642,792	500,636	690,428	1,338,287
6 RUS FUNDS ADVANCED	61,934,288	262,700,701	67,661,904	28,496,148	109,463,575
RUS DEBT SERVICE PYMTS					
7 INTEREST DUE & PAID	30,608,338	99,125,493	33,199,548	13,926,843	50,839,298
8 PRINCIPAL DUE & PAID	30,841,060	98,371,018	41,011,453	15,401,558	53,523,103
9 ADVANCE PAYMENTS	1,289,004	6,732,859	9,151,072	328,763	745,633
ASSETS & OTHER DEBITS 12/31/11					
10 UTILITY PLANT IN SERVICE	89,421,308	363,954,491	140,439,212	50,875,362	197,156,434
11 CONSTR WORK IN PROGRESS	413,724	20,198,617	1,872,374	2,912,900	5,288,700
12 TOTAL UTILITY PLANT	89,835,032	384,153,108	142,311,586	53,788,262	202,445,134
13 ACCUM PROV DEPREC & AMORT	27,136,360	110,764,888	51,047,063	13,053,406	38,688,636
14 NET UTILITY PLANT	62,698,672	273,388,220	91,264,523	40,734,856	163,756,498
15 INVEST IN ASSOC ORGANIZATION	3,073,082	12,646,477	18,171,139	2,273,824	7,505,849
16 OTHER PROPERTY & INVESTMENTS	114,916	156,828	2,149,052	249,429	2,504,584
17 CURRENT & ACCRUED ASSETS	14,289,194	48,803,021	25,479,390	7,074,949	21,428,165
18 DEFERRED DEBITS	(78,797)	2,671,614	811,719	4,644	2,378,988
19 TOTAL ASSETS & OTHER DEBITS	80,097,067	337,666,160	137,875,823	50,337,702	197,574,084
LIABILITIES & OTHER CREDITS 12/31/11					
20 MEMBERSHIPS	79,631	347,441	124,490	26,405	194,470
21 PATRONAGE CAP & OTHER EQTS	19,153,711	92,417,299	58,169,209	13,109,239	61,400,696
22 TOTAL EQUITY	19,233,342	92,764,740	58,293,699	13,135,644	61,595,166
23 RUS LONG-TERM DEBT	28,553,881	160,181,131	59,283,155	20,750,395	82,161,113
24 OTHER LONG-TERM DEBT	11,977,645	15,791,720	7,555,406	6,138,929	27,195,384
25 OTHER NONCURRENT LIAB	11,634,100	15,187,812	(476,984)	1,567,255	8,072,331
26 CURRENT & ACCRUED LIAB	8,132,048	34,088,484	13,089,406	8,632,403	18,550,090
27 DEFERRED CREDITS	566,051	19,652,273	131,141	113,076	
28 TOTAL LIAB & OTHER CREDITS	80,097,067	337,666,160	137,875,823	50,337,702	197,574,084
REVENUES & EXPENSES 12/31/11					
29 OPER REV & PATRONAGE CAPITAL	40,880,835	194,708,314	79,982,078	72,317,635	129,775,475
30 OPERATING DEDUCTIONS TOTAL	38,179,662	180,825,929	71,958,061	70,035,557	121,844,138
31 COST OF POWER	24,586,318	133,100,854	51,363,403	62,577,726	91,518,380
32 DISTR EXPENSE - OPERATION	2,572,471	10,478,982	4,080,928	2,045,338	8,571,782
33 DISTR EXPENSE - MAINTENANCE	3,305,775	9,273,725	3,738,970	1,045,535	4,625,973
34 CUSTOMER ACCOUNTS	1,764,525	5,660,009	1,729,891	535,943	4,664,022
35 CUSTOMER SERV & INFO EXP	290,912	1,445,947	816,571	182,233	535,934
36 ADMIN & GENERAL EXPENSE	2,550,856	6,949,742	4,256,614	2,140,397	4,831,938
37 SALES EXPENSE	58,713	1,274,873	245,486		271,060
38 DEPREC & AMORT EXPENSE	2,710,188	11,294,409	5,133,057	1,508,385	5,931,943
39 TAX EXPENSE	339,904	1,347,388	593,141		893,106
40 UTILITY OPERATING MARGINS	2,701,173	13,882,385	8,024,017	2,282,078	7,931,337
41 NONOPERATING MARGINS	172,848	657,378	334,113	21,070	285,757
42 GEN & TRANS CAPITAL CREDITS	41,711	232,394	90,488	121,325	166,044
43 OTHER CAP CR & PATRONAGE CAP	101,685	202,189	280,361	55,262	260,294
44 INT ON LONG-TERM DEBT - NET	1,998,647	6,463,027	2,501,076	1,430,603	4,925,515
45 OTHER DEDUCTIONS	19,447	432,534	28,497	178,939	23,780
46 NET MARGINS & PATRONAGE CAP	999,323	8,078,785	6,199,406	870,193	3,694,137
SALES STATISTICS 2011					
AVG NUMBER CONSUMERS SERVED					
47 RESDL SERV FARM & NONFARM	14,977	73,836	28,514	5,301	40,986
48 COMMERCIAL & INDUSTL, SMALL	4,430	8,395	1,334	1,181	2,925
49 COMMERCIAL & INDUSTL, LARGE	17	11	44	6	20
50 IRRIGATION	376			1	
51 OTHER ELECTRIC SERVICE		608	343		67
52 TO OTHERS FOR RESALE				1	
53 TOTAL	19,800	82,850	30,235	6,490	43,998
MWH SALES					
54 RESDL SERV FARM & NONFARM	250,609	1,246,040	464,182	91,194	647,445
55 COMMERCIAL & INDUSTL, SMALL	46,873	352,202	48,254	19,423	96,377
56 COMMERCIAL & INDUSTL, LARGE	16,388	197,544	191,914	756,523	574,466
57 IRRIGATION	6,069			30	
58 OTHER ELECTRIC SERVICE		32,528	8,975		601
59 TO OTHERS FOR RESALE				104,915	
60 TOTAL	319,939	1,828,314	713,326	972,085	1,318,889
REVENUES & PATRONAGE CAPITAL					
61 RESDL SERV FARM & NONFARM	31,339,771	140,127,954	57,212,956	11,198,619	76,621,854
62 COMMERCIAL & INDUSTL, SMALL	6,424,058	36,033,105	6,020,902	2,557,893	11,203,539
63 COMMERCIAL & INDUSTL, LARGE	1,762,062	13,126,935	15,641,122	50,198,282	40,337,328
64 IRRIGATION	820,085			3,640	
65 OTHER ELECTRIC SERVICE		3,718,700	1,205,375		111,065
66 TO OTHERS FOR RESALE				7,754,727	
67 TOTAL SALES OF ELEC ENERGY	40,345,976	193,006,694	80,080,355	71,713,161	128,273,786
68 OTHER OPERATING REVENUE	534,858	1,701,620	(98,277)	604,474	1,501,689
69 TOTAL OPERATING REVENUE	40,880,834	194,708,314	79,982,078	72,317,635	129,775,475
OTHER STATISTICS 12/31/11					
70 FULL TIME EMPLOYEES	66	237	88	30	132
71 TRANSMISSION MILES		9			
72 OVERHEAD DISTR MILES	3,233	2,988	2,605	992	5,093
73 UNDERGROUND DISTR MILES	231	2,265	168	92	407
74 CONSUMERS SERVED	19,729	84,096	30,221	6,490	43,931
75 CONSUMERS PER MILE	5.70	15.98	10.90	5.98	7.99
76 MWH GENERATED 2011					
77 MWH PURCHASED 2011	334,893	1,865,855	726,513	974,107	1,333,145
78 RESDL CONS MTHLY KWH 2011	1,394	1,406	1,357	1,434	1,316
79 TIMES INTEREST EARNED RATIO	1.50	2.25	3.48	1.61	1.75
80 DEBT SERVICE COVERAGE	1.46	2.06	2.17	1.58	1.59
81 DEBT SERVICE PYMTS - RUS	2,028,217	9,774,576	1,695,402	886,619	4,063,811
82 DEBT SERVICE PYMTS - OTHER	1,871,726	2,794,141	4,677,647	1,522,852	5,103,891
83 TOTAL EQUITY PCT OF ASSETS	24.01	27.47	42.28	26.10	31.18

SEE BORROWER NOTES AT END OF TABLES

**Loan, Operating, and Financial Statistics for RUS Borrowers**

SOUTH CAROLINA

SOUTH CAROLINA

Item number and description	SC0031 Horry Elec. Coop., Inc. Conway	SC0032 Tri-County Elec. Coop., Inc. St. Matthews	SC0033 Broad River Elec. Coop., Inc. Gaffney	SC0034 Newberry Elec. Coop., Inc. Newberry	SC0035 Little River Elec. Coop., Inc. Abbeville
1 RUS LOANS APPROVED 12/31/11	162,735,257	58,429,904	84,201,253	20,862,030	37,441,733
2 OTHER LOANS APPROVED	199,429,084	69,487,514	20,424,004	33,317,204	26,636,954
3 DISTRIBUTION	361,338,957	127,357,354	103,669,453	54,117,205	63,824,652
4 GENERATION & TRANSMISSION			480,000		40,829
5 OTHER	825,384	560,064	475,804	62,029	213,206
6 RUS FUNDS ADVANCED	162,735,258	58,429,905	84,201,254	20,862,030	37,441,733
RUS DEBT SERVICE PYMTS					
7 INTEREST DUE & PAID	65,939,216	23,323,558	32,931,648	8,367,164	16,138,434
8 PRINCIPAL DUE & PAID	53,072,005	23,926,290	31,787,587	5,138,661	17,756,876
9 ADVANCE PAYMENTS	4,676,477	6,157,097	2,280,535	235,753	992,634
ASSETS & OTHER DEBITS 12/31/11					
10 UTILITY PLANT IN SERVICE	288,879,306	98,798,771	93,960,734	62,062,312	59,260,329
11 CONSTR WORK IN PROGRESS	5,003,650	1,230,743	952,633	588,131	422,478
12 TOTAL UTILITY PLANT	293,882,956	100,029,514	94,913,367	62,650,443	59,682,807
13 ACCUM PROV DEPREC & AMORT	62,602,793	24,993,107	18,643,593	17,854,401	12,485,241
14 NET UTILITY PLANT	231,280,163	75,036,407	76,269,774	44,796,042	47,197,566
15 INVEST IN ASSOC ORGANIZATION	8,453,247	2,907,576	4,214,997	1,705,774	3,176,784
16 OTHER PROPERTY & INVESTMENTS	745,491	1,232,056	523,290		
17 CURRENT & ACCRUED ASSETS	39,848,927	9,726,137	9,215,916	3,973,174	4,714,113
18 DEFERRED DEBITS	106,480	35,958		64,225	310,255
19 TOTAL ASSETS & OTHER DEBITS	280,434,308	88,938,134	90,223,977	50,539,215	55,398,718
LIABILITIES & OTHER CREDITS 12/31/11					
20 MEMBERSHIPS	265,055	67,995	88,930	51,600	99,895
21 PATRONAGE CAP & OTHER EQTS	73,070,136	24,353,790	19,158,431	17,120,896	9,026,193
22 TOTAL EQUITY	73,335,191	24,421,785	19,247,361	17,172,496	9,126,088
23 RUS LONG-TERM DEBT	152,812,853	46,304,515	48,721,695	25,693,226	28,432,551
24 OTHER LONG-TERM DEBT	22,819,142	7,217,700	7,957,916	2,000,843	8,636,225
25 OTHER NONCURRENT LIAB	503,788	4,851,562	5,468,580	2,365,900	2,955,191
26 CURRENT & ACCRUED LIAB	30,963,334	5,794,894	8,828,425	3,306,750	6,248,663
27 DEFERRED CREDITS		347,678			
28 TOTAL LIAB & OTHER CREDITS	280,434,308	88,938,134	90,223,977	50,539,215	55,398,718
REVENUES & EXPENSES 12/31/11					
29 OPER REV & PATRONAGE CAPITAL	130,521,812	40,846,795	42,498,061	32,207,148	25,096,944
30 OPERATING DEDUCTIONS TOTAL	113,404,620	37,345,364	39,510,577	28,808,624	23,586,528
31 COST OF POWER	81,124,102	23,499,393	27,429,605	20,349,397	15,963,448
32 DISTR EXPENSE - OPERATION	6,997,756	2,557,375	2,567,650	623,247	2,094,461
33 DISTR EXPENSE - MAINTENANCE	4,713,289	2,494,545	2,318,146	1,783,650	1,837,020
34 CUSTOMER ACCOUNTS	4,840,913	1,856,709	1,179,709	649,635	831,821
35 CUSTOMER SERV & INFO EXP	834,326	475	264,519	165,367	58,485
36 ADMIN & GENERAL EXPENSE	4,086,608	3,289,269	2,759,582	1,879,424	1,266,836
37 SALES EXPENSE	2,620	41,477	106,612		
38 DEPREC & AMORT EXPENSE	9,683,675	3,255,015	2,537,603	1,725,936	1,534,457
39 TAX EXPENSE	1,121,331	1,121,331	347,151	1,631,968	
40 UTILITY OPERATING MARGINS	17,117,192	3,501,431	2,987,484	3,398,524	1,510,416
41 NONOPERATING MARGINS	454,439	311,094	245,796	41,311	111,914
42 GEN & TRANS CAPITAL CREDITS	138,577	40,062	219,711	36,563	153,949
43 OTHER CAP CR & PATRONAGE CAP	214,430	62,708	46,134	44,717	69,651
44 INT ON LONG-TERM DEBT - NET	9,285,739	2,880,384	2,016,846	1,489,352	1,519,295
45 OTHER DEDUCTIONS	87,602	54,134	46,637	43,026	54,908
46 NET MARGINS & PATRONAGE CAP	8,551,297	980,777	1,435,642	1,988,737	271,727
SALES STATISTICS 2011					
AVG NUMBER CONSUMERS SERVED					
47 RESDL SERV FARM & NONFARM	57,263	17,226	19,466	11,874	11,840
48 COMMERCIAL & INDUSTL, SMALL	8,871	438	962	718	1,829
49 COMMERCIAL & INDUSTL, LARGE	12	10	4	18	
50 IRRIGATION		141			
51 OTHER ELECTRIC SERVICE	338	64			332
52 TO OTHERS FOR RESALE					
53 TOTAL	66,484	17,879	20,432	12,610	14,001
MWH SALES					
54 RESDL SERV FARM & NONFARM	886,907	255,240	274,210	167,576	155,252
55 COMMERCIAL & INDUSTL, SMALL	173,587	34,882	33,395	28,301	34,155
56 COMMERCIAL & INDUSTL, LARGE	37,718	20,416	27,623	89,032	
57 IRRIGATION		4,981			
58 OTHER ELECTRIC SERVICE	4,713	781			3,922
59 TO OTHERS FOR RESALE					
60 TOTAL	1,102,925	316,301	335,228	284,909	193,329
REVENUES & PATRONAGE CAPITAL					
61 RESDL SERV FARM & NONFARM	103,522,077	33,575,146	35,625,719	20,731,248	19,755,712
62 COMMERCIAL & INDUSTL, SMALL	19,762,587	4,174,073	3,991,763	3,449,036	4,359,443
63 COMMERCIAL & INDUSTL, LARGE	3,455,667	1,667,130	2,115,130	7,397,380	
64 IRRIGATION		654,181			
65 OTHER ELECTRIC SERVICE	1,450,283	105,180			544,809
66 TO OTHERS FOR RESALE					
67 TOTAL SALES OF ELEC ENERGY	128,190,614	40,175,710	41,732,612	31,577,664	24,659,964
68 OTHER OPERATING REVENUE	2,331,198	671,085	765,449	629,483	436,978
69 TOTAL OPERATING REVENUE	130,521,812	40,846,795	42,498,061	32,207,147	25,096,942
OTHER STATISTICS 12/31/11					
70 FULL TIME EMPLOYEES	169	56	47	37	30
71 TRANSMISSION MILES					
72 OVERHEAD DISTR MILES	3,212	2,433	1,993	1,405	1,698
73 UNDERGROUND DISTR MILES	1,713	256	565	91	439
74 CONSUMERS SERVED	66,816	17,856	20,373	12,592	13,987
75 CONSUMERS PER MILE	13.57	6.64	7.96	8.42	6.55
76 MWH GENERATED 2011			5,555		
77 MWH PURCHASED 2011	1,112,615	321,654	348,248	293,556	206,866
78 RESDL CONS MTHLY KWH 2011	1,291	1,235	1,174	1,176	1,093
79 TIMES INTEREST EARNED RATIO	1.91	1.34	1.71	2.34	1.18
80 DEBT SERVICE COVERAGE	1.82	1.47	1.30	2.23	1.27
81 DEBT SERVICE PYMTS - RUS	7,237,285	2,313,663	3,003,019	1,254,478	1,299,613
82 DEBT SERVICE PYMTS - OTHER	7,915,739	2,542,466	1,601,356	1,076,656	1,326,655
83 TOTAL EQUITY PCT OF ASSETS	26.15	27.46	21.33	33.98	16.47

SEE BORROWER NOTES AT END OF TABLES

**Loan, Operating, and Financial Statistics for RUS Borrowers**

SOUTH CAROLINA

SOUTH DAKOTA

Item number and description	SC0037	SC0038	SC0041	SD0003	SD0006
	Mid-Carolina Elec. Coop., Inc. Lexington	Blue Ridge Elec. Coop., Inc. Pickens	York Electric Cooperative, Inc. York	Clay-Union Electric Corp. Vermillion	Union County Electric Coop., Inc. Elk Point
1 RUS LOANS APPROVED 12/31/11	127,221,529	139,085,226	95,729,631	16,918,613	4,907,502
2 OTHER LOANS APPROVED	115,046,677	149,944,708	71,833,042	8,668,526	5,652,469
3 DISTRIBUTION	240,307,679	285,153,412	166,867,281	25,467,963	10,467,000
4 GENERATION & TRANSMISSION	994,200	2,846,762			
5 OTHER	966,327	1,029,760	695,392	119,176	92,971
6 RUS FUNDS ADVANCED	127,221,529	139,085,226	95,729,631	16,918,613	4,907,502
RUS DEBT SERVICE PYMTS					
7 INTEREST DUE & PAID	59,285,227	67,633,365	47,997,755	8,022,442	2,796,592
8 PRINCIPAL DUE & PAID	60,715,216	72,668,034	40,800,147	13,922,641	3,647,035
9 ADVANCE PAYMENTS	30,609,890		9,957,824	2,728,360	
ASSETS & OTHER DEBITS 12/31/11					
10 UTILITY PLANT IN SERVICE	194,453,683	284,938,349	165,408,439	23,621,814	9,190,669
11 CONSTR WORK IN PROGRESS	807,705	12,711,296	1,567,223	587,360	10,192
12 TOTAL UTILITY PLANT	195,261,388	297,649,645	166,975,662	24,209,174	9,200,861
13 ACCUM PROV DEPREC & AMORT	47,885,042	77,335,121	43,902,216	5,220,994	3,127,585
14 NET UTILITY PLANT	147,376,346	220,314,524	123,073,446	18,988,180	6,073,276
15 INVEST IN ASSOC ORGANIZATION	6,442,757	19,032,606	6,429,475	3,612,255	1,400,354
16 OTHER PROPERTY & INVESTMENTS	363,148	1,770,000	1,515,700	582,356	391,174
17 CURRENT & ACCRUED ASSETS	16,515,974	19,265,516	12,297,210	2,809,008	586,116
18 DEFERRED DEBITS	134,846	272,297		(3,582)	23,552
19 TOTAL ASSETS & OTHER DEBITS	170,833,071	260,654,943	143,315,831	25,988,217	8,474,472
LIABILITIES & OTHER CREDITS 12/31/11					
20 MEMBERSHIPS	632,540	301,342	204,215	13,550	5,640
21 PATRONAGE CAP & OTHER EQTS	47,561,679	45,623,119	55,962,583	13,302,299	3,314,283
22 TOTAL EQUITY	48,194,219	45,924,461	56,166,798	13,315,849	3,319,923
23 RUS LONG-TERM DEBT	73,276,056	149,969,498	50,068,117	4,844,354	2,234,683
24 OTHER LONG-TERM DEBT	28,232,477	28,371,545	18,681,466	5,734,275	1,938,853
25 OTHER NONCURRENT LIAB	506,168	16,532,547	1,698,484	124,962	
26 CURRENT & ACCRUED LIAB	19,608,629	19,856,892	14,980,426	1,243,193	605,726
27 DEFERRED CREDITS	1,015,522		1,720,540	725,584	375,287
28 TOTAL LIAB & OTHER CREDITS	170,833,071	260,654,943	143,315,831	25,988,217	8,474,472
REVENUES & EXPENSES 12/31/11					
29 OPER REV & PATRONAGE CAPITAL	115,041,647	131,370,080	89,447,628	6,509,846	3,035,824
30 OPERATING DEDUCTIONS TOTAL	105,460,292	121,584,442	84,114,378	5,936,338	2,739,866
31 COST OF POWER	75,786,261	82,474,312	64,911,476	3,522,822	1,503,034
32 DISTR EXPENSE - OPERATION	2,991,707	7,362,543	4,995,850	513,544	195,136
33 DISTR EXPENSE - MAINTENANCE	10,424,105	9,708,762	3,143,333	253,493	198,202
34 CUSTOMER ACCOUNTS	4,002,768	4,306,568	2,882,569	150,723	144,506
35 CUSTOMER SERV & INFO EXP	551,964	248,918	32,803	134,279	15,356
36 ADMIN & GENERAL EXPENSE	4,872,234	8,288,017	2,155,463	540,949	382,408
37 SALES EXPENSE	345,998	450,733	535,947		
38 DEPREC & AMORT EXPENSE	5,524,808	8,744,589	5,456,937	687,905	240,103
39 TAX EXPENSE	960,447			132,623	61,121
40 UTILITY OPERATING MARGINS	9,581,355	9,785,638	5,333,250	573,508	295,958
41 NONOPERATING MARGINS	1,765,506	12,758	758,118	187,652	9,336
42 GEN & TRANS CAPITAL CREDITS	128,497	620,601	440,610	211,073	91,080
43 OTHER CAP CR & PATRONAGE CAP	188,356	214,069	103,022	23,836	11,916
44 INT ON LONG-TERM DEBT - NET	6,298,849	7,938,716	3,861,284	527,748	207,091
45 OTHER DEDUCTIONS	11,724	360,420	10,872	12,188	693
46 NET MARGINS & PATRONAGE CAP	5,353,141	2,333,930	2,762,844	456,133	200,506
SALES STATISTICS 2011					
AVG NUMBER CONSUMERS SERVED					
47 RESDL SERV FARM & NONFARM	44,943	58,255	40,224	2,834	1,244
48 COMMERCIAL & INDUSTL, SMALL	6,193	4,772	3,353	295	72
49 COMMERCIAL & INDUSTL, LARGE	7	26	21		1
50 IRRIGATION	16			209	195
51 OTHER ELECTRIC SERVICE	68	362	397	119	8
52 TO OTHERS FOR RESALE					
53 TOTAL	51,227	63,415	43,995	3,457	1,520
MWH SALES					
54 RESDL SERV FARM & NONFARM	704,752	770,225	589,363	44,512	22,717
55 COMMERCIAL & INDUSTL, SMALL	249,521	189,830	159,695	17,949	3,270
56 COMMERCIAL & INDUSTL, LARGE	38,508	104,394	56,100		573
57 IRRIGATION	849			1,790	1,237
58 OTHER ELECTRIC SERVICE	123	5,829	8,620	2,773	103
59 TO OTHERS FOR RESALE					
60 TOTAL	993,752	1,070,279	813,778	67,024	27,900
REVENUES & PATRONAGE CAPITAL					
61 RESDL SERV FARM & NONFARM	82,870,848	99,574,035	64,622,363	4,117,430	2,341,631
62 COMMERCIAL & INDUSTL, SMALL	27,007,553	18,882,206	16,725,580	1,361,279	352,987
63 COMMERCIAL & INDUSTL, LARGE	3,222,176	8,918,979	4,775,449		75,625
64 IRRIGATION	78,713			314,230	310,646
65 OTHER ELECTRIC SERVICE	27,795	762,614	1,559,901	236,221	17,733
66 TO OTHERS FOR RESALE					
67 TOTAL SALES OF ELEC ENERGY	113,207,085	128,137,834	87,683,293	6,029,160	3,098,622
68 OTHER OPERATING REVENUE	1,834,561	3,232,247	1,764,334	480,686	(62,798)
69 TOTAL OPERATING REVENUE	115,041,646	131,370,081	89,447,627	6,509,846	3,035,824
OTHER STATISTICS 12/31/11					
70 FULL TIME EMPLOYEES	135	149	91	18	10
71 TRANSMISSION MILES					
72 OVERHEAD DISTR MILES	3,090	5,124	2,008	623	278
73 UNDERGROUND DISTR MILES	1,026	1,672	1,544	497	210
74 CONSUMERS SERVED	51,368	63,341	44,217	3,457	1,525
75 CONSUMERS PER MILE	12.48	9.32	12.45	3.09	3.13
76 MWH GENERATED 2011					
77 MWH PURCHASED 2011	1,031,682	1,097,591	845,291	71,125	29,693
78 RESDL CONS MTHLY KWH 2011	1,307	1,102	1,221	1,309	1,522
79 TIMES INTEREST EARNED RATIO	1.85	1.29	1.72	1.86	1.97
80 DEBT SERVICE COVERAGE	1.53	1.37	1.63	1.91	1.36
81 DEBT SERVICE PYMTS - RUS	4,518,787	7,186,316	3,956,680	168,255	80,464
82 DEBT SERVICE PYMTS - OTHER	6,678,405	6,706,810	3,475,608	708,990	396,841
83 TOTAL EQUITY PCT OF ASSETS	28.21	17.62	39.19	51.24	39.18

SEE BORROWER NOTES AT END OF TABLES

**Loan, Operating, and Financial Statistics for RUS Borrowers**

SOUTH DAKOTA

SOUTH DAKOTA

Item number and description	SD0011	SD0012	SD0013	SD0015	SD0016
	West River Elec. Assn., Inc. Wall	Sioux Valley - SW Elec. Coop., Inc. Colman	Black Hills Elec. Cooperative, Inc. Custer	Butte Electric Cooperative, Inc. Newell	Whetstone Valley Elec. Coop., Inc. Milbank
1 RUS LOANS APPROVED 12/31/11	43,026,189	45,625,121	37,679,000	31,594,279	12,769,921
2 OTHER LOANS APPROVED	60,203,417	116,677,626	22,631,898	15,889,489	11,560,000
3 DISTRIBUTION	93,412,299	161,929,868	51,367,889	43,931,104	24,326,000
4 GENERATION & TRANSMISSION	9,536,385	12,660	8,921,111	3,524,071	
5 OTHER	280,922	360,219	21,898	28,593	3,921
6 RUS FUNDS ADVANCED	43,026,189	45,625,121	37,679,000	31,594,279	12,769,921
RUS DEBT SERVICE PYMTS					
7 INTEREST DUE & PAID	20,675,652	21,632,296	13,998,891	15,876,418	6,072,800
8 PRINCIPAL DUE & PAID	25,689,246	41,017,691	21,666,171	18,452,430	9,238,316
9 ADVANCE PAYMENTS	4,572,515	3,233,942	679,531		42,100
ASSETS & OTHER DEBITS 12/31/11					
10 UTILITY PLANT IN SERVICE	98,642,202	146,153,608	55,601,599	48,768,409	23,260,799
11 CONSTR WORK IN PROGRESS	1,895,257	4,701,556	3,962,027	1,025,822	760,301
12 TOTAL UTILITY PLANT	100,537,459	150,855,164	59,563,626	49,794,231	24,021,100
13 ACCUM PROV DEPREC & AMORT	28,223,567	37,342,585	20,301,686	15,939,229	6,696,653
14 NET UTILITY PLANT	72,313,892	113,512,579	39,261,940	33,855,002	17,324,447
15 INVEST IN ASSOC ORGANIZATION	8,927,950	29,628,906	5,431,178	3,556,267	3,653,510
16 OTHER PROPERTY & INVESTMENTS	1,401,182	1,991,476	263,621	345,550	431,389
17 CURRENT & ACCRUED ASSETS	8,393,778	12,508,422	3,603,746	4,409,560	2,230,632
18 DEFERRED DEBITS	73,122	247,129	78,063	54,030	39,954
19 TOTAL ASSETS & OTHER DEBITS	91,109,924	157,888,512	48,638,548	42,220,409	23,679,932
LIABILITIES & OTHER CREDITS 12/31/11					
20 MEMBERSHIPS					
21 PATRONAGE CAP & OTHER EQTS	26,299,879	57,071,793	15,278,687	10,782,956	7,140,799
22 TOTAL EQUITY	26,299,879	57,071,793	15,278,687	10,782,956	7,140,799
23 RUS LONG-TERM DEBT	46,741,562	44,764,026	22,448,211	22,466,091	11,687,701
24 OTHER LONG-TERM DEBT	10,013,372	44,278,262	6,050,593	6,002,717	2,848,960
25 OTHER NONCURRENT LIAB	416,213				
26 CURRENT & ACCRUED LIAB	5,547,280	9,975,381	2,918,532	2,323,433	1,817,372
27 DEFERRED CREDITS	2,091,618	1,799,050	1,942,525	645,212	185,100
28 TOTAL LIAB & OTHER CREDITS	91,109,924	157,888,512	48,638,548	42,220,409	23,679,932
REVENUES & EXPENSES 12/31/11					
29 OPER REV & PATRONAGE CAPITAL	26,194,474	54,268,657	15,455,965	10,744,068	7,604,328
30 OPERATING DEDUCTIONS TOTAL	22,639,648	49,371,293	13,247,416	9,003,893	6,685,985
31 COST OF POWER	12,827,675	34,663,672	7,883,967	5,215,656	4,268,127
32 DISTR EXPENSE - OPERATION	1,401,017	3,054,639	768,675	747,375	343,354
33 DISTR EXPENSE - MAINTENANCE	1,205,953	2,227,014	722,160	404,943	224,388
34 CUSTOMER ACCOUNTS	1,011,246	1,000,358	423,007	314,734	96,084
35 CUSTOMER SERV & INFO EXP	923,307	370,745	216,401	133,245	208,832
36 ADMIN & GENERAL EXPENSE	2,277,597	3,084,310	1,072,980	788,872	787,885
37 SALES EXPENSE		273,391	63,814	30,052	38,232
38 DEPREC & AMORT EXPENSE	2,424,439	3,777,885	1,863,723	1,369,016	576,290
39 TAX EXPENSE	568,414	919,279	232,689		142,793
40 UTILITY OPERATING MARGINS	3,554,826	4,897,364	2,208,549	1,740,175	918,343
41 NONOPERATING MARGINS	163,055	646,547	72,466	30,804	25,036
42 GEN & TRANS CAPITAL CREDITS	489,633	2,652,742	293,476	191,322	258,767
43 OTHER CAP CR & PATRONAGE CAP	113,807	435,724	82,386	38,773	35,893
44 INT ON LONG-TERM DEBT - NET	2,580,965	4,517,269	1,363,558	1,332,529	522,055
45 OTHER DEDUCTIONS	102,853	20,318	11,832	4,622	61,104
46 NET MARGINS & PATRONAGE CAP	1,637,503	4,094,790	1,281,487	663,923	654,880
SALES STATISTICS 2011					
47 AVG NUMBER CONSUMERS SERVED					
48 RESDL SERV FARM & NONFARM	13,884	19,304	8,054	4,362	3,111
49 COMMERCIAL & INDUSTL, SMALL	1,300	2,186	944	647	177
50 COMMERCIAL & INDUSTL, LARGE	8	7			
51 IRRIGATION	49	207	58	99	32
52 OTHER ELECTRIC SERVICE	298	23	120	11	96
53 TO OTHERS FOR RESALE			3		
TOTAL	15,539	21,727	9,179	5,119	3,416
MWH SALES					
54 RESDL SERV FARM & NONFARM	163,427	345,486	118,167	58,379	57,857
55 COMMERCIAL & INDUSTL, SMALL	63,551	205,149	26,896	33,903	18,094
56 COMMERCIAL & INDUSTL, LARGE	7,708	112,747			
57 IRRIGATION	254	2,181	1,017	1,154	314
58 OTHER ELECTRIC SERVICE	12,307	715	1,185	253	8,259
59 TO OTHERS FOR RESALE			698		
60 TOTAL	247,247	666,278	147,964	93,689	84,524
REVENUES & PATRONAGE CAPITAL					
61 RESDL SERV FARM & NONFARM	17,905,566	31,472,005	12,080,491	6,241,599	5,450,289
62 COMMERCIAL & INDUSTL, SMALL	6,386,666	15,208,287	2,972,758	3,886,827	1,345,082
63 COMMERCIAL & INDUSTL, LARGE	632,048	6,602,030			
64 IRRIGATION	44,596	469,351	135,363	149,234	62,641
65 OTHER ELECTRIC SERVICE	1,305,044	152,324	152,463	48,274	666,675
66 TO OTHERS FOR RESALE			41,073		
67 TOTAL SALES OF ELEC ENERGY	26,273,920	53,903,997	15,382,148	10,325,934	7,524,687
68 OTHER OPERATING REVENUE	(79,446)	364,661	73,818	418,135	79,641
69 TOTAL OPERATING REVENUE	26,194,474	54,268,658	15,455,966	10,744,069	7,604,328
OTHER STATISTICS 12/31/11					
70 FULL TIME EMPLOYEES	50	101	29	22	19
71 TRANSMISSION MILES	71		68	63	
72 OVERHEAD DISTR MILES	1,995	2,716	2,295	882	1,073
73 UNDERGROUND DISTR MILES	633	3,079	239	392	452
74 CONSUMERS SERVED	15,584	21,879	9,212	5,152	3,414
75 CONSUMERS PER MILE	5.77	3.78	3.54	3.85	2.24
76 MWH GENERATED 2011					
77 MWH PURCHASED 2011	258,722	689,248	157,951	99,931	88,012
78 RESDL CONS MTHLY KWH 2011	981	1,491	1,223	1,115	1,550
79 TIMES INTEREST EARNED RATIO	1.63	1.91	1.94	1.50	2.25
80 DEBT SERVICE COVERAGE	1.47	1.62	1.78	1.54	1.79
81 DEBT SERVICE PYMTS - RUS	1,119,066	388,590	1,416,160	1,442,575	313,312
82 DEBT SERVICE PYMTS - OTHER	3,385,562	7,243,526	1,114,664	743,550	668,785
83 TOTAL EQUITY PCT OF ASSETS	28.87	36.15	31.41	25.54	30.16

SEE BORROWER NOTES AT END OF TABLES

**Loan, Operating, and Financial Statistics for RUS Borrowers**

SOUTH DAKOTA

SOUTH DAKOTA

Item number and description	SD0017	SD0018	SD0020	SD0021	SD0026
	H-D Electric Cooperative, Inc. Clear Lake	Codington-Clark Elec. Coop., Inc. Watertown	Lake Region Elec. Assn., Inc. Webster	Northern Elec. Cooperative, Inc. Bath	Rosebud Elec. Coop., Inc. Gregory
1 RUS LOANS APPROVED 12/31/11	22,205,730	18,033,929	14,414,000	31,687,000	16,699,500
2 OTHER LOANS APPROVED	9,430,795	12,421,428	10,626,328	20,916,919	11,545,980
3 DISTRIBUTION	31,629,730	30,288,979	24,933,900	52,524,900	26,155,718
4 GENERATION & TRANSMISSION					2,087,781
5 OTHER	6,795	166,378	106,428	79,019	1,981
6 RUS FUNDS ADVANCED	22,205,730	18,033,929	14,414,000	31,687,000	16,699,500
RUS DEBT SERVICE PYMTS					
7 INTEREST DUE & PAID	6,638,973	8,373,313	6,392,839	15,255,801	4,960,700
8 PRINCIPAL DUE & PAID	11,347,829	13,182,585	12,633,716	19,349,721	11,883,915
9 ADVANCE PAYMENTS	2,712,435	2,398,866	623,406	1,001,525	588,793
ASSETS & OTHER DEBITS 12/31/11					
10 UTILITY PLANT IN SERVICE	26,267,631	32,849,785	22,313,707	52,347,353	27,468,454
11 CONSTR WORK IN PROGRESS	46,127	222,719	131,926	2,559,169	187,680
12 TOTAL UTILITY PLANT	26,313,758	33,072,504	22,445,633	54,906,522	27,656,134
13 ACCUM PROV DEPREC & AMORT	8,931,273	9,735,996	8,210,674	16,537,108	12,778,316
14 NET UTILITY PLANT	17,382,485	23,336,508	14,234,959	38,369,414	14,877,818
15 INVEST IN ASSOC ORGANIZATION	4,048,504	4,297,015	3,581,674	10,288,321	1,671,187
16 OTHER PROPERTY & INVESTMENTS	2,012,250	2,034,718	224,682	840,679	796,232
17 CURRENT & ACCRUED ASSETS	1,625,065	363,639	3,570,235	5,087,677	7,722,785
18 DEFERRED DEBITS	13,624	54,812	72,701	157,578	31,856
19 TOTAL ASSETS & OTHER DEBITS	25,081,928	30,086,692	21,684,251	54,743,669	25,099,878
LIABILITIES & OTHER CREDITS 12/31/11					
20 MEMBERSHIPS					14,855
21 PATRONAGE CAP & OTHER EQTS	7,996,454	10,604,383	7,752,427	18,927,838	7,180,070
22 TOTAL EQUITY	7,996,454	10,604,383	7,752,427	18,927,838	7,194,925
23 RUS LONG-TERM DEBT	10,649,949	10,818,164	8,102,503	28,018,531	9,163,048
24 OTHER LONG-TERM DEBT	3,029,427	4,933,361	4,123,363	3,220,855	953,879
25 OTHER NONCURRENT LIAB			8,016		
26 CURRENT & ACCRUED LIAB	1,866,485	1,882,170	1,676,349	4,209,251	7,177,782
27 DEFERRED CREDITS	1,539,613	1,848,614	21,593	367,194	610,244
28 TOTAL LIAB & OTHER CREDITS	25,081,928	30,086,692	21,684,251	54,743,669	25,099,878
REVENUES & EXPENSES 12/31/11					
29 OPER REV & PATRONAGE CAPITAL	7,341,834	8,936,200	10,778,162	21,125,871	7,506,016
30 OPERATING DEDUCTIONS TOTAL	7,092,777	7,959,689	9,929,829	19,591,962	6,855,634
31 COST OF POWER	4,336,843	4,948,070	7,115,112	14,026,080	3,687,185
32 DISTR EXPENSE - OPERATION	450,783	555,668	480,452	261,958	349,879
33 DISTR EXPENSE - MAINTENANCE	440,266	370,373	537,089	1,258,610	801,272
34 CUSTOMER ACCOUNTS	133,288	203,920	114,019	345,643	239,142
35 CUSTOMER SERV & INFO EXP	126,495	63,587	24,030	481,671	142,596
36 ADMIN & GENERAL EXPENSE	702,759	783,292	654,006	1,058,483	784,792
37 SALES EXPENSE	4,669	16,570	226,395		
38 DEPREC & AMORT EXPENSE	762,147	837,238	631,036	1,745,727	714,730
39 TAX EXPENSE	135,527	180,971	147,690	413,790	136,038
40 UTILITY OPERATING MARGINS	249,057	976,511	848,333	1,533,909	650,382
41 NONOPERATING MARGINS	175,293	140,621	40,387	67,597	37,848
42 GEN & TRANS CAPITAL CREDITS	262,802	298,589	337,995	726,383	51,447
43 OTHER CAP CR & PATRONAGE CAP	55,728	57,117	23,429	27,680	22,474
44 INT ON LONG-TERM DEBT - NET	246,378	742,732	574,938	1,400,505	453,385
45 OTHER DEDUCTIONS	4,183	2,584	5,927	37,410	2,600
46 NET MARGINS & PATRONAGE CAP	492,319	727,522	669,279	917,654	306,166
SALES STATISTICS 2011					
47 AVG NUMBER CONSUMERS SERVED					
48 RESDL SERV FARM & NONFARM	3,064	2,921	3,268	5,148	4,592
49 COMMERCIAL & INDUSTL, SMALL	238	68	125	607	469
50 COMMERCIAL & INDUSTL, LARGE	4		3	8	
51 IRRIGATION	100	114	31	180	26
52 OTHER ELECTRIC SERVICE	2			23	238
53 TO OTHERS FOR RESALE			1		
TOTAL	3,408	3,103	3,428	5,966	5,325
MWH SALES					
54 RESDL SERV FARM & NONFARM	60,499	73,346	52,392	131,578	65,051
55 COMMERCIAL & INDUSTL, SMALL	16,856	27,753	22,153	43,913	16,350
56 COMMERCIAL & INDUSTL, LARGE	7,905		6,918	102,492	
57 IRRIGATION	1,288	1,663	386	2,545	355
58 OTHER ELECTRIC SERVICE	11			110	4,164
59 TO OTHERS FOR RESALE			48,857		
60 TOTAL	86,559	102,763	130,706	280,639	85,919
REVENUES & PATRONAGE CAPITAL					
61 RESDL SERV FARM & NONFARM	5,376,360	6,362,623	5,301,475	10,616,761	5,605,382
62 COMMERCIAL & INDUSTL, SMALL	1,290,364	2,228,390	1,692,967	3,395,779	1,243,172
63 COMMERCIAL & INDUSTL, LARGE	520,986		545,778	6,728,522	
64 IRRIGATION	167,349	262,767	45,940	311,442	29,339
65 OTHER ELECTRIC SERVICE	1,515			10,616	366,198
66 TO OTHERS FOR RESALE			3,156,596		
67 TOTAL SALES OF ELEC ENERGY	7,356,574	8,853,780	10,742,756	21,063,120	7,244,091
68 OTHER OPERATING REVENUE	(14,740)	82,420	35,406	62,750	261,925
69 TOTAL OPERATING REVENUE	7,341,834	8,936,200	10,778,162	21,125,870	7,506,016
OTHER STATISTICS 12/31/11					
70 FULL TIME EMPLOYEES	18	17	18	36	22
71 TRANSMISSION MILES					28
72 OVERHEAD DISTR MILES	891	536	1,137	2,316	2,399
73 UNDERGROUND DISTR MILES	660	1,342	519	543	19
74 CONSUMERS SERVED	3,417	3,116	3,445	5,990	5,323
75 CONSUMERS PER MILE	2.20	1.66	2.08	2.10	2.18
76 MWH GENERATED 2011					
77 MWH PURCHASED 2011	91,794	109,736	136,842	290,964	90,717
78 RESDL CONS MTHLY KWH 2011	1,645	2,093	1,336	2,130	1,181
79 TIMES INTEREST EARNED RATIO	3.00	1.98	2.16	1.66	1.68
80 DEBT SERVICE COVERAGE	1.65	1.64	1.89	1.88	1.41
81 DEBT SERVICE PYMTS - RUS	535,740	418,016	339,106	1,038,983	492,940
82 DEBT SERVICE PYMTS - OTHER	373,643	988,853	652,160	1,123,382	553,355
83 TOTAL EQUITY PCT OF ASSETS	31.88	35.25	35.75	34.58	28.67

SEE BORROWER NOTES AT END OF TABLES

**Loan, Operating, and Financial Statistics for RUS Borrowers**

SOUTH DAKOTA

SOUTH DAKOTA

Item number and description	SD0027	SD0030	SD0031	SD0032	SD0035
	Bon Homme Yankton Elec. Assn., Inc. Tabor	Kingsbury Elec. Cooperative, Inc. De Smet	Cam-Wal Electric Cooperative, Inc. Shelby	Charles Mix Elec. Association, Inc. Lake Andes	La Creek Electric Association, Inc. Martin
1 RUS LOANS APPROVED 12/31/11	21,108,000	5,442,000	16,383,000	18,078,000	35,236,171
2 OTHER LOANS APPROVED	6,915,266	1,379,183	6,450,000	8,016,796	11,618,265
3 DISTRIBUTION	28,010,450	6,819,000	20,513,242	26,084,500	38,594,586
4 GENERATION & TRANSMISSION			2,314,757		8,255,585
5 OTHER	12,816	2,183	5,001	10,296	4,265
6 RUS FUNDS ADVANCED	21,108,000	5,442,000	16,383,000	13,244,000	35,236,172
RUS DEBT SERVICE PYMTS					
7 INTEREST DUE & PAID	8,152,185	2,255,027	6,642,276	6,208,533	13,983,577
8 PRINCIPAL DUE & PAID	12,802,224	3,591,985	12,824,822	8,789,855	23,941,828
9 ADVANCE PAYMENTS	34,616	54,430	156,668	374,854	1,840,375
ASSETS & OTHER DEBITS 12/31/11					
10 UTILITY PLANT IN SERVICE	25,114,081	6,511,308	19,510,256	21,127,285	46,277,854
11 CONSTR WORK IN PROGRESS	178,046	396,408	6,686,488	107,266	2,083,354
12 TOTAL UTILITY PLANT	25,292,127	6,907,716	26,196,744	21,234,551	48,361,208
13 ACCUM PROV DEPREC & AMORT	8,206,826	2,901,865	10,735,249	4,488,740	20,192,241
14 NET UTILITY PLANT	17,085,301	4,005,851	15,461,495	16,745,811	28,168,967
15 INVEST IN ASSOC ORGANIZATION	4,083,009	1,296,612	2,219,984	2,558,603	4,414,702
16 OTHER PROPERTY & INVESTMENTS	1,050,414	149,456	34,423	86,823	662,181
17 CURRENT & ACCRUED ASSETS	1,615,310	677,394	1,161,621	1,762,783	6,121,246
18 DEFERRED DEBITS	8,093	85,712	35,720	75,328	(2,426)
19 TOTAL ASSETS & OTHER DEBITS	23,842,127	6,215,025	18,913,243	21,229,348	39,364,670
LIABILITIES & OTHER CREDITS 12/31/11					
20 MEMBERSHIPS		10			
21 PATRONAGE CAP & OTHER EQTS	8,244,893	2,382,520	7,568,265	6,580,008	15,106,909
22 TOTAL EQUITY	8,244,893	2,382,530	7,568,265	6,580,008	15,106,909
23 RUS LONG-TERM DEBT	10,014,092	2,483,875	4,890,696	10,763,775	17,092,960
24 OTHER LONG-TERM DEBT	3,025,961	860,211	1,083,028	2,815,143	4,059,834
25 OTHER NONCURRENT LIAB					
26 CURRENT & ACCRUED LIAB	1,525,662	367,720	5,371,254	1,056,766	2,423,983
27 DEFERRED CREDITS	1,031,519	120,689		13,656	680,984
28 TOTAL LIAB & OTHER CREDITS	23,842,127	6,215,025	18,913,243	21,229,348	39,364,670
REVENUES & EXPENSES 12/31/11					
29 OPER REV & PATRONAGE CAPITAL	7,461,873	2,300,972	5,291,058	5,987,490	10,873,984
30 OPERATING DEDUCTIONS TOTAL	6,865,264	2,155,559	4,482,789	5,109,922	9,834,875
31 COST OF POWER	4,247,096	1,146,312	2,689,850	2,724,275	5,803,906
32 DISTR EXPENSE - OPERATION	450,846	169,274	369,192	398,617	480,499
33 DISTR EXPENSE - MAINTENANCE	426,822	142,739	181,636	310,951	621,020
34 CUSTOMER ACCOUNTS	150,401	70,899	100,207	106,618	575,924
35 CUSTOMER SERV & INFO EXP	102,922	51,431	80,222	81,168	69,705
36 ADMIN & GENERAL EXPENSE	643,949	351,551	515,600	718,279	910,102
37 SALES EXPENSE				10,958	16,944
38 DEPREC & AMORT EXPENSE	704,049	179,694	555,974	654,267	1,158,804
39 TAX EXPENSE	139,179	43,659	90,108	104,789	197,971
40 UTILITY OPERATING MARGINS	596,609	145,413	808,269	877,568	1,039,109
41 NONOPERATING MARGINS	101,831	82,256	110,459	40,748	145,081
42 GEN & TRANS CAPITAL CREDITS	257,363	70,469	100,114	164,572	233,075
43 OTHER CAP CR & PATRONAGE CAP	40,569	4,688	15,209	23,101	34,470
44 INT ON LONG-TERM DEBT - NET	420,130	135,911	426,838	663,340	928,236
45 OTHER DEDUCTIONS	7,495			5,764	14,411
46 NET MARGINS & PATRONAGE CAP	568,747	166,915	607,213	436,885	509,088
SALES STATISTICS 2011					
AVG NUMBER CONSUMERS SERVED					
47 RESDL SERV FARM & NONFARM	3,067	983	2,023	2,079	5,638
48 COMMERCIAL & INDUSTL, SMALL	264	11	159	165	494
49 COMMERCIAL & INDUSTL, LARGE	1		44		
50 IRRIGATION	39	14	55	137	97
51 OTHER ELECTRIC SERVICE	47	1	43	43	246
52 TO OTHERS FOR RESALE					
53 TOTAL	3,418	1,009	2,324	2,424	6,475
MWH SALES					
54 RESDL SERV FARM & NONFARM	53,611	19,851	30,542	30,069	70,876
55 COMMERCIAL & INDUSTL, SMALL	13,470	1,983	2,805	23,162	32,244
56 COMMERCIAL & INDUSTL, LARGE	6,878		14,331		
57 IRRIGATION	1,660	241	1,779	1,556	4,151
58 OTHER ELECTRIC SERVICE	2,498	4	1,289	470	5,454
59 TO OTHERS FOR RESALE					
60 TOTAL	78,117	22,080	50,746	55,256	112,724
REVENUES & PATRONAGE CAPITAL					
61 RESDL SERV FARM & NONFARM	5,173,301	2,065,907	3,360,309	3,515,832	6,490,652
62 COMMERCIAL & INDUSTL, SMALL	1,140,737	187,537	312,594	2,148,595	2,673,717
63 COMMERCIAL & INDUSTL, LARGE	614,794		1,167,180		
64 IRRIGATION	204,520	23,322	203,474	233,655	401,068
65 OTHER ELECTRIC SERVICE	246,245	668	116,499	66,335	439,001
66 TO OTHERS FOR RESALE					
67 TOTAL SALES OF ELEC ENERGY	7,379,597	2,277,434	5,160,056	5,964,417	10,004,438
68 OTHER OPERATING REVENUE	82,276	23,539	131,002	23,073	869,546
69 TOTAL OPERATING REVENUE	7,461,873	2,300,973	5,291,058	5,987,490	10,873,984
OTHER STATISTICS 12/31/11					
70 FULL TIME EMPLOYEES	19	11	15	14	27
71 TRANSMISSION MILES			87		227
72 OVERHEAD DISTR MILES	884	612	1,120	987	2,651
73 UNDERGROUND DISTR MILES	428	110	345	310	239
74 CONSUMERS SERVED	3,352	1,005	2,330	2,429	6,526
75 CONSUMERS PER MILE	2.56	1.39	1.50	1.87	2.09
76 MWH GENERATED 2011					
77 MWH PURCHASED 2011	82,005	23,667	56,183	57,943	125,128
78 RESDL CONS MTHLY KWH 2011	1,457	1,683	1,258	1,205	1,048
79 TIMES INTEREST EARNED RATIO	2.35	2.23	2.42	1.66	1.55
80 DEBT SERVICE COVERAGE	1.66	1.87	2.04	1.50	1.55
81 DEBT SERVICE PYMTS - RUS	603,055	140,574	376,684	380,400	1,243,285
82 DEBT SERVICE PYMTS - OTHER	419,273	117,094	401,454	787,032	431,383
83 TOTAL EQUITY PCT OF ASSETS	34.58	38.34	40.02	30.99	38.38

SEE BORROWER NOTES AT END OF TABLES

**Loan, Operating, and Financial Statistics for RUS Borrowers**

SOUTH DAKOTA

SOUTH DAKOTA

Item number and description	SD0036 Fem Electric Association, Inc. Ipswich	SD0037 Oahe Electric Cooperative, Inc. Blunt	SD0038 Moreau-Grand Electric Cooperative, Inc. Timber Lake	SD0039 Douglas Electric Cooperative, Inc. Armour	SD0040 Grand Electric Cooperative, Inc. Bison
1 RUS LOANS APPROVED 12/31/11	13,309,698	21,778,015	40,943,281	4,420,000	29,771,552
2 OTHER LOANS APPROVED	11,567,449	4,025,122	3,174,907	2,468,804	14,747,836
3 DISTRIBUTION	24,872,698	25,725,115	36,764,102	6,881,000	36,191,507
4 GENERATION & TRANSMISSION			7,300,179		8,146,695
5 OTHER	4,449	78,022	53,907	7,804	181,186
6 RUS FUNDS ADVANCED	13,309,698	21,778,016	37,618,282	4,420,000	29,771,553
RUS DEBT SERVICE PYMTS					
7 INTEREST DUE & PAID	5,889,527	8,376,968	14,949,574	1,780,976	14,566,450
8 PRINCIPAL DUE & PAID	9,025,142	12,789,467	23,423,981	2,760,391	23,447,980
9 ADVANCE PAYMENTS		181,941	64,146		
ASSETS & OTHER DEBITS 12/31/11					
10 UTILITY PLANT IN SERVICE	22,799,525	21,297,188	39,950,177	5,446,921	46,556,279
11 CONSTR WORK IN PROGRESS	4,339,823	28,249	3,238,869	57,609	1,246,838
12 TOTAL UTILITY PLANT	27,139,348	21,325,437	43,189,046	5,504,530	47,803,117
13 ACCUM PROV DEPREC & AMORT	8,386,436	6,606,811	17,279,219	1,986,972	17,667,590
14 NET UTILITY PLANT	18,752,912	14,718,626	25,909,827	3,517,558	30,135,527
15 INVEST IN ASSOC ORGANIZATION	4,769,186	3,404,242	3,593,394	1,143,688	5,939,008
16 OTHER PROPERTY & INVESTMENTS	68,704	1,424,013	335,232	9,343	35,125
17 CURRENT & ACCRUED ASSETS	16,277,025	1,252,891	3,796,933	533,396	5,110,445
18 DEFERRED DEBITS	26,605	16,157	105,896	9,404	18,265
19 TOTAL ASSETS & OTHER DEBITS	39,894,432	20,815,929	33,741,282	5,213,389	41,238,370
LIABILITIES & OTHER CREDITS 12/31/11					
20 MEMBERSHIPS				4,080	
21 PATRONAGE CAP & OTHER EQTS	7,528,475	7,486,746	11,033,002	1,852,618	13,752,217
22 TOTAL EQUITY	7,528,475	7,486,746	11,033,002	1,856,698	13,752,217
23 RUS LONG-TERM DEBT	9,291,551	8,306,251	15,758,033	2,800,880	10,220,895
24 OTHER LONG-TERM DEBT	4,674,933	2,293,937	3,314,200	184,463	7,813,938
25 OTHER NONCURRENT LIAB					
26 CURRENT & ACCRUED LIAB	18,399,473	1,322,206	3,134,128	357,307	9,139,180
27 DEFERRED CREDITS		1,406,789	501,919	14,041	312,140
28 TOTAL LIAB & OTHER CREDITS	39,894,432	20,815,929	33,741,282	5,213,389	41,238,370
REVENUES & EXPENSES 12/31/11					
29 OPER REV & PATRONAGE CAPITAL	10,804,597	6,751,161	9,760,277	2,249,758	14,731,047
30 OPERATING DEDUCTIONS TOTAL	9,479,539	6,121,824	8,470,142	2,087,007	12,495,330
31 COST OF POWER	6,838,445	3,928,471	4,677,598	1,205,949	8,975,840
32 DISTR EXPENSE - OPERATION	343,255	411,614	830,504	265,132	248,870
33 DISTR EXPENSE - MAINTENANCE	395,598	268,862	440,957	83,123	547,966
34 CUSTOMER ACCOUNTS	78,770	148,492	453,057	96,405	243,923
35 CUSTOMER SERV & INFO EXP	132,519	112,373	74,618	36,429	101,367
36 ADMIN & GENERAL EXPENSE	739,120	500,757	701,789	274,325	1,095,377
37 SALES EXPENSE	2,595		6,431		107,367
38 DEPREC & AMORT EXPENSE	718,216	632,805	1,103,434	125,644	920,027
39 TAX EXPENSE	231,021	118,450	181,754		254,593
40 UTILITY OPERATING MARGINS	1,325,058	629,337	1,290,135	162,751	2,235,717
41 NONOPERATING MARGINS	96,704	84,334	27,206	3,410	267,940
42 GEN & TRANS CAPITAL CREDITS	304,492	238,055	185,000	73,078	390,884
43 OTHER CAP CR & PATRONAGE CAP	88,340	22,182	37,316	4,450	77,183
44 INT ON LONG-TERM DEBT - NET	608,131	496,042	926,540	97,898	869,775
45 OTHER DEDUCTIONS	185,421	4,200	15,781	415	259,806
46 NET MARGINS & PATRONAGE CAP	1,021,042	473,666	597,336	145,376	1,842,143
SALES STATISTICS 2011					
AVG NUMBER CONSUMERS SERVED					
47 RESDL SERV FARM & NONFARM	1,866	2,123	5,710	720	4,330
48 COMMERCIAL & INDUSTL, SMALL	226	520	745	63	560
49 COMMERCIAL & INDUSTL, LARGE	4				4
50 IRRIGATION	20	202		18	5
51 OTHER ELECTRIC SERVICE	1	1	38		2
52 TO OTHERS FOR RESALE		2			
53 TOTAL	2,117	2,848	6,493	801	4,901
MWH SALES					
54 RESDL SERV FARM & NONFARM	32,152	37,103	56,306	16,945	40,974
55 COMMERCIAL & INDUSTL, SMALL	32,243	25,024	34,313	5,206	25,819
56 COMMERCIAL & INDUSTL, LARGE	70,899				150,950
57 IRRIGATION	439	8,430		305	30
58 OTHER ELECTRIC SERVICE	29	28	705		209
59 TO OTHERS FOR RESALE		8,679			
60 TOTAL	135,762	79,263	91,324	22,457	217,982
REVENUES & PATRONAGE CAPITAL					
61 RESDL SERV FARM & NONFARM	3,593,779	3,047,845	6,458,481	1,705,629	3,416,036
62 COMMERCIAL & INDUSTL, SMALL	2,766,013	2,100,308	2,950,718	488,633	2,732,684
63 COMMERCIAL & INDUSTL, LARGE	4,334,862				7,948,056
64 IRRIGATION	84,120	662,451		32,680	3,940
65 OTHER ELECTRIC SERVICE	2,180	2,808	75,785		22,804
66 TO OTHERS FOR RESALE		621,727			
67 TOTAL SALES OF ELEC ENERGY	10,780,954	6,435,139	9,484,984	2,226,942	14,123,520
68 OTHER OPERATING REVENUE	23,643	316,023	275,294	22,816	607,527
69 TOTAL OPERATING REVENUE	10,804,597	6,751,162	9,760,278	2,249,758	14,731,047
OTHER STATISTICS 12/31/11					
70 FULL TIME EMPLOYEES	20	12	26	7	50
71 TRANSMISSION MILES			210		184
72 OVERHEAD DISTR MILES	1,767	971	3,531	443	3,685
73 UNDERGROUND DISTR MILES	340	227	136	66	56
74 CONSUMERS SERVED	2,116	2,877	6,589	798	4,927
75 CONSUMERS PER MILE	1.00	2.40	1.70	1.57	1.26
76 MWH GENERATED 2011					
77 MWH PURCHASED 2011	140,138	83,686	101,505	23,912	226,386
78 RESDL CONS MTHLY KWH 2011	1,436	1,456	822	1,961	789
79 TIMES INTEREST EARNED RATIO	2.68	1.95	1.64	2.48	3.12
80 DEBT SERVICE COVERAGE	2.18	1.41	1.50	1.72	1.50
81 DEBT SERVICE PYMTS - RUS	362,142	875,256	1,195,815	128,389	645,875
82 DEBT SERVICE PYMTS - OTHER	712,222	263,771	552,627	86,319	1,772,422
83 TOTAL EQUITY PCT OF ASSETS	18.87	35.97	32.70	35.61	33.35

SEE BORROWER NOTES AT END OF TABLES

**Loan, Operating, and Financial Statistics for RUS Borrowers**

SOUTH DAKOTA

SOUTH DAKOTA

Item number and description	SD0041 Cherry-Todd Electric Cooperative, Inc. Mission	SD0042 West Central Electric Cooperative, Inc. Murdo	SD0050 Dakota Energy Cooperative, Inc. Huron	SD0051 Central Electric Cooperative, Inc. Mitchell	SD0052 Southeastern Electric Cooperative, Inc. Marion
1 RUS LOANS APPROVED 12/31/11	27,301,815	32,301,607	28,557,000	31,861,609	79,284,613
2 OTHER LOANS APPROVED	14,339,143	12,194,652	12,304,957	29,571,682	24,233,616
3 DISTRIBUTION	39,526,411	39,570,261	40,783,000	61,227,059	103,367,283
4 GENERATION & TRANSMISSION	1,990,802	4,890,345			
5 OTHER	123,745	35,653	78,957	206,232	150,946
6 RUS FUNDS ADVANCED	27,301,815	32,301,607	28,557,000	31,861,609	79,284,614
RUS DEBT SERVICE PYMTS					
7 INTEREST DUE & PAID	9,174,182	14,121,290	9,116,323	15,228,778	24,179,249
8 PRINCIPAL DUE & PAID	13,083,862	23,582,199	16,064,657	25,509,153	31,711,619
9 ADVANCE PAYMENTS	2,455,646	4,026,425	88	32,762	3,478,315
ASSETS & OTHER DEBITS 12/31/11					
10 UTILITY PLANT IN SERVICE	37,831,455	43,589,493	29,181,191	52,801,416	98,802,461
11 CONSTR WORK IN PROGRESS	2,775,720	1,930,898	1,750,477	4,523,779	3,012,426
12 TOTAL UTILITY PLANT	40,607,175	45,520,391	30,931,668	57,325,195	101,814,887
13 ACCUM PROV DEPREC & AMORT	13,992,887	19,348,695	8,902,808	16,436,416	21,972,949
14 NET UTILITY PLANT	26,614,288	26,171,696	22,028,860	40,888,779	79,841,938
15 INVEST IN ASSOC ORGANIZATION	4,837,858	5,022,063	4,846,088	9,022,792	16,658,675
16 OTHER PROPERTY & INVESTMENTS	300,000	261,649	402,927	2,115,803	685,162
17 CURRENT & ACCRUED ASSETS	2,298,603	12,479,942	8,826,048	5,427,315	8,128,462
18 DEFERRED DEBITS	62,996	2,996	41,339	541,836	120,887
19 TOTAL ASSETS & OTHER DEBITS	34,113,745	43,938,346	36,145,262	57,996,525	105,435,124
LIABILITIES & OTHER CREDITS 12/31/11					
20 MEMBERSHIPS	17,445				
21 PATRONAGE CAP & OTHER EQTS	14,809,105	13,341,621	10,129,191	25,846,848	38,526,710
22 TOTAL EQUITY	14,826,550	13,341,621	10,129,191	25,846,848	38,526,710
23 RUS LONG-TERM DEBT	16,021,515	13,887,469	14,520,088	16,947,185	48,871,391
24 OTHER LONG-TERM DEBT	754,168	4,615,756	2,937,011	5,437,574	9,861,046
25 OTHER NONCURRENT LIAB		236,011	14,589	167,103	412,947
26 CURRENT & ACCRUED LIAB	1,882,322	11,177,489	8,503,769	7,897,815	7,508,272
27 DEFERRED CREDITS	629,190	680,000	40,614	1,700,000	254,758
28 TOTAL LIAB & OTHER CREDITS	34,113,745	43,938,346	36,145,262	57,996,525	105,435,124
REVENUES & EXPENSES 12/31/11					
29 OPER REV & PATRONAGE CAPITAL	12,077,180	12,371,719	14,450,356	22,357,366	42,905,334
30 OPERATING DEDUCTIONS TOTAL	10,969,689	11,514,717	13,926,721	21,339,149	39,142,654
31 COST OF POWER	6,726,518	6,304,497	10,253,141	15,265,127	30,110,715
32 DISTR EXPENSE - OPERATION	808,436	1,109,521	484,812	1,000,591	1,428,174
33 DISTR EXPENSE - MAINTENANCE	704,952	577,768	523,677	1,437,777	1,301,435
34 CUSTOMER ACCOUNTS	598,526	320,584	313,623	296,951	600,589
35 CUSTOMER SERV & INFO EXP	95,248	235,816	127,751	230,129	483,337
36 ADMIN & GENERAL EXPENSE	821,670	1,511,915	927,429	1,167,700	1,677,146
37 SALES EXPENSE	56,105	35,369	77,897	110,001	18,274
38 DEPREC & AMORT EXPENSE	986,634	1,168,941	884,131	1,542,586	2,741,740
39 TAX EXPENSE	171,600	250,306	334,287	288,287	781,244
40 UTILITY OPERATING MARGINS	1,107,491	857,002	523,635	1,018,217	3,762,680
41 NONOPERATING MARGINS	144,114	243,953	10,683	131,744	245,857
42 GEN & TRANS CAPITAL CREDITS	246,152	241,673	479,956	731,181	1,459,635
43 OTHER CAP CR & PATRONAGE CAP	41,098	27,905	41,825	48,561	178,984
44 INT ON LONG-TERM DEBT - NET	751,031	788,679	584,127	826,322	2,067,183
45 OTHER DEDUCTIONS	7,072		39,022	51,031	58,749
46 NET MARGINS & PATRONAGE CAP	780,752	581,854	432,950	1,052,350	3,521,224
SALES STATISTICS 2011					
AVG NUMBER CONSUMERS SERVED					
47 RESDL SERV FARM & NONFARM	5,106	5,589	3,283	6,454	13,229
48 COMMERCIAL & INDUSTL, SMALL	359	1,109	110	651	1,451
49 COMMERCIAL & INDUSTL, LARGE			4	3	11
50 IRRIGATION	290	1	117	103	203
51 OTHER ELECTRIC SERVICE	18	34		47	183
52 TO OTHERS FOR RESALE			2	1	
53 TOTAL	5,773	6,733	3,516	7,259	15,077
MWH SALES					
54 RESDL SERV FARM & NONFARM	71,209	69,784	57,666	112,392	219,463
55 COMMERCIAL & INDUSTL, SMALL	35,570	52,667	26,374	55,972	87,155
56 COMMERCIAL & INDUSTL, LARGE			91,409	113,092	253,449
57 IRRIGATION	14,294		1,137	3,017	3,630
58 OTHER ELECTRIC SERVICE	1,170	1,609		2,202	4,264
59 TO OTHERS FOR RESALE			375	2,302	
60 TOTAL	122,241	124,060	176,961	288,976	567,961
REVENUES & PATRONAGE CAPITAL					
61 RESDL SERV FARM & NONFARM	7,268,287	6,909,668	5,949,240	10,148,406	19,118,321
62 COMMERCIAL & INDUSTL, SMALL	2,410,585	4,504,263	1,907,788	3,909,404	6,701,950
63 COMMERCIAL & INDUSTL, LARGE			6,302,645	7,330,820	15,649,911
64 IRRIGATION	1,616,039	90,572	219,094	204,097	403,102
65 OTHER ELECTRIC SERVICE	175,985	317,266		164,483	431,365
66 TO OTHERS FOR RESALE			23,256	151,712	
67 TOTAL SALES OF ELEC ENERGY	11,470,896	11,821,769	14,402,023	21,908,922	42,304,649
68 OTHER OPERATING REVENUE	606,285	549,950	48,333	448,444	600,685
69 TOTAL OPERATING REVENUE	12,077,181	12,371,719	14,450,356	22,357,366	42,905,334
OTHER STATISTICS 12/31/11					
70 FULL TIME EMPLOYEES	23	30	26	42	54
71 TRANSMISSION MILES		224			
72 OVERHEAD DISTR MILES	2,249	3,766	1,931	3,725	2,821
73 UNDERGROUND DISTR MILES	160	57	703	740	1,350
74 CONSUMERS SERVED	5,793	6,741	3,540	7,299	15,145
75 CONSUMERS PER MILE	2.41	1.67	1.34	1.63	3.63
76 MWH GENERATED 2011					
77 MWH PURCHASED 2011	129,583	131,537	183,870	300,911	584,546
78 RESDL CONS MTHLY KWH 2011	1,162	1,040	1,464	1,451	1,382
79 TIMES INTEREST EARNED RATIO	2.04	1.74	1.74	2.27	2.70
80 DEBT SERVICE COVERAGE	1.87	1.46	1.53	1.93	1.97
81 DEBT SERVICE PYMTS - RUS	1,107,832	766,823	884,699	640,183	2,752,869
82 DEBT SERVICE PYMTS - OTHER	242,267	972,770	356,755	1,129,086	1,470,698
83 TOTAL EQUITY PCT OF ASSETS	43.46	30.36	28.02	44.57	36.54

SEE BORROWER NOTES AT END OF TABLES



**Loan, Operating, and Financial Statistics for RUS Borrowers**

SOUTH DAKOTA

TENNESSEE

Item number and description	SD0053	TN0001	TN0009	TN0016	TN0019
	Rosebud Sioux Tribe	Volunteer Electric Coop	Tri-County Electric Membership Corp.	Southwest Tennessee Elec. Memb. Corp.	The Middle Tenn. Elec. Memb. Corp.
	Rosebud	Decatur	Lafayette	Brownsville	Murfreesboro
1 RUS LOANS APPROVED 12/31/11		59,870,600	38,428,752	80,098,000	54,476,218
2 OTHER LOANS APPROVED	566,000	40,101,000	38,757,143	18,326,505	10,494,122
3 DISTRIBUTION		98,638,267	74,667,693	97,968,192	64,432,318
4 GENERATION & TRANSMISSION	566,000	1,333,333	2,227,000	123,707	198,000
5 OTHER			291,202	332,606	340,022
6 RUS FUNDS ADVANCED		59,870,600	38,428,753	80,098,000	54,476,218
RUS DEBT SERVICE PYMTS					
7 INTEREST DUE & PAID		27,358,233	19,921,931	35,211,753	23,248,102
8 PRINCIPAL DUE & PAID		39,122,919	32,397,829	33,727,436	28,804,809
9 ADVANCE PAYMENTS		13,435,998	664,659	9,546,171	3,995,001
ASSETS & OTHER DEBITS 12/31/11					
10 UTILITY PLANT IN SERVICE		365,624,588	164,007,466	168,545,950	517,245,542
11 CONSTR WORK IN PROGRESS		4,180,056	4,079,246	6,980,137	8,532,889
12 TOTAL UTILITY PLANT		369,804,644	168,086,712	175,526,087	525,778,431
13 ACCUM PROV DEPREC & AMORT		147,570,302	58,033,527	55,714,090	174,260,183
14 NET UTILITY PLANT		222,234,342	110,053,185	119,811,997	351,518,248
15 INVEST IN ASSOC ORGANIZATION		2,625,698	1,714,561	2,413,020	2,485,037
16 OTHER PROPERTY & INVESTMENTS		63,825	504,802	220,831	3,749,111
17 CURRENT & ACCRUED ASSETS		42,672,318	26,469,389	22,441,340	108,242,125
18 DEFERRED DEBITS		5,867,299	3,354,782	1,631,122	10,608,163
19 TOTAL ASSETS & OTHER DEBITS		273,463,482	142,096,719	146,518,310	476,602,684
LIABILITIES & OTHER CREDITS 12/31/11					
20 MEMBERSHIPS		424,465	195,860	213,720	
21 PATRONAGE CAP & OTHER EQTS		185,304,751	90,662,603	66,563,063	332,966,529
22 TOTAL EQUITY		185,729,216	90,858,463	66,776,783	332,966,529
23 RUS LONG-TERM DEBT		20,304,133	21,648,515	43,997,197	20,935,546
24 OTHER LONG-TERM DEBT		18,680,964	2,020,275	11,347,132	55,734,306
25 OTHER NONCURRENT LIAB		9,703,946	4,260,611		219,071
26 CURRENT & ACCRUED LIAB		31,613,342	21,608,179	24,335,199	60,283,412
27 DEFERRED CREDITS		7,431,881	1,700,676	61,999	6,463,820
28 TOTAL LIAB & OTHER CREDITS		273,463,482	142,096,719	146,518,310	476,602,684
REVENUES & EXPENSES 12/31/11					
29 OPER REV & PATRONAGE CAPITAL		231,927,774	117,659,749	111,954,673	517,330,176
30 OPERATING DEDUCTIONS TOTAL		216,010,810	110,839,768	103,087,726	488,271,986
31 COST OF POWER		178,106,396	89,725,964	80,335,054	414,873,944
32 DISTR EXPENSE - OPERATION		5,258,888	4,590,314	2,826,906	19,112,080
33 DISTR EXPENSE - MAINTENANCE		9,642,025	4,953,615	6,617,636	10,175,760
34 CUSTOMER ACCOUNTS		4,108,444	2,248,835	3,366,835	13,387,730
35 CUSTOMER SERV & INFO EXP		533,055	564,542	204,586	1,815,299
36 ADMIN & GENERAL EXPENSE		6,192,432	2,222,979	2,455,933	9,936,507
37 SALES EXPENSE		146,563	10,823	240,844	802,554
38 DEPREC & AMORT EXPENSE		12,023,007	5,405,318	5,632,545	18,168,112
39 TAX EXPENSE			1,117,378	1,407,387	
40 UTILITY OPERATING MARGINS		15,916,964	6,819,981	8,866,947	29,058,190
41 NONOPERATING MARGINS		1,204,047	95,740	2,075,587	1,185,062
42 GEN & TRANS CAPITAL CREDITS					
43 OTHER CAP CR & PATRONAGE CAP			47,403	13,916	
44 INT ON LONG-TERM DEBT - NET		2,510,478	1,247,149	3,452,675	3,024,898
45 OTHER DEDUCTIONS		117,163	71,565	6,063	210,650
46 NET MARGINS & PATRONAGE CAP		14,493,370	5,644,410	7,497,712	27,007,704
SALES STATISTICS 2011					
47 AVG NUMBER CONSUMERS SERVED					
48 RESDL SERV FARM & NONFARM		93,372	40,682	42,241	162,036
49 COMMERCIAL & INDUSTR, SMALL		16,960	9,442	7,341	23,299
50 COMMERCIAL & INDUSTR, LARGE		21	12	5	112
51 IRRIGATION					
52 OTHER ELECTRIC SERVICE		468	104	446	634
53 TO OTHERS FOR RESALE					
TOTAL		110,821	50,240	50,033	186,081
MWH SALES					
54 RESDL SERV FARM & NONFARM		1,431,283	626,799	740,224	2,971,306
55 COMMERCIAL & INDUSTR, SMALL		519,377	295,120	179,830	1,565,827
56 COMMERCIAL & INDUSTR, LARGE		255,425	201,131	64,440	849,038
57 IRRIGATION					
58 OTHER ELECTRIC SERVICE		32,487	6,280	22,317	25,223
59 TO OTHERS FOR RESALE					
60 TOTAL		2,238,572	1,129,330	1,006,811	5,411,194
REVENUES & PATRONAGE CAPITAL					
61 RESDL SERV FARM & NONFARM		148,232,656	65,426,019	79,416,582	280,341,309
62 COMMERCIAL & INDUSTR, SMALL		55,580,881	33,247,234	21,818,958	154,805,105
63 COMMERCIAL & INDUSTR, LARGE		19,251,568	15,604,449	5,269,613	69,271,691
64 IRRIGATION					
65 OTHER ELECTRIC SERVICE		3,816,860	720,161	2,730,841	2,794,246
66 TO OTHERS FOR RESALE					
67 TOTAL SALES OF ELEC ENERGY		226,881,965	114,997,863	109,235,994	507,212,351
68 OTHER OPERATING REVENUE		5,045,809	2,661,886	2,718,679	10,117,825
69 TOTAL OPERATING REVENUE		231,927,774	117,659,749	111,954,673	517,330,176
OTHER STATISTICS 12/31/11					
70 FULL TIME EMPLOYEES		156	132	129	373
71 TRANSMISSION MILES		124	106	55	17
72 OVERHEAD DISTR MILES		9,200	5,257	3,692	7,562
73 UNDERGROUND DISTR MILES		779	86	145	2,849
74 CONSUMERS SERVED		110,900	50,231	49,754	187,870
75 CONSUMERS PER MILE		10.98	9.22	12.79	18.02
76 MWH GENERATED 2011					
77 MWH PURCHASED 2011		2,363,330	1,191,590	1,056,049	5,470,027
78 RESDL CONS MTHLY KWH 2011		1,277	1,284	1,460	1,528
79 TIMES INTEREST EARNED RATIO		6.77	5.53	3.17	9.93
80 DEBT SERVICE COVERAGE		2.98	4.39		6.59
81 DEBT SERVICE PYMTS - RUS		1,213,276	369,780	3,896,952	1,989,438
82 DEBT SERVICE PYMTS - OTHER		8,513,899	2,428,469	1,843,153	5,321,937
83 TOTAL EQUITY PCT OF ASSETS		67.92	63.94	45.58	69.86

SEE BORROWER NOTES AT END OF TABLES

**Loan, Operating, and Financial Statistics for RUS Borrowers**

TENNESSEE

TENNESSEE

Item number and description	TN0020 Gibson Electric Membership Corp. Trenton	TN0021 Duck River Elec. Memb. Corp. Shelbyville	TN0024 Cumberland Electric Membership Corp. Clarksville	TN0025 Upper Cumberland Elec. Memb. Corp Carthage	TN0026 Fort Loudoun Electric Coop. Madisonville
1 RUS LOANS APPROVED 12/31/11	19,749,240	78,279,587	66,367,656	38,991,000	15,412,173
2 OTHER LOANS APPROVED	31,278,000	68,944,905	139,900,693	27,716,101	16,486,000
3 DISTRIBUTION	51,027,240	146,892,737	205,553,788	66,315,600	31,782,500
4 GENERATION & TRANSMISSION			202,118		
5 OTHER		331,755	512,443	391,501	115,673
6 RUS FUNDS ADVANCED	19,749,241	78,279,587	66,367,657	38,991,000	15,412,173
RUS DEBT SERVICE PYMTS					
7 INTEREST DUE & PAID	10,387,589	31,336,939	48,011,816	27,287,807	9,198,207
8 PRINCIPAL DUE & PAID	13,838,274	39,650,901	52,282,751	23,919,587	10,109,037
9 ADVANCE PAYMENTS	11,255,298	18,534,537		9,075	1,085,359
ASSETS & OTHER DEBITS 12/31/11					
10 UTILITY PLANT IN SERVICE	122,919,090	213,666,196	350,618,280	161,971,619	106,056,642
11 CONSTR WORK IN PROGRESS	4,967,921	8,541,602	2,725,794	9,456,931	4,932,444
12 TOTAL UTILITY PLANT	127,887,011	222,207,798	353,344,074	171,428,550	110,989,086
13 ACCUM PROV DEPREC & AMORT	52,024,215	65,419,133	115,035,626	56,799,300	36,712,658
14 NET UTILITY PLANT	75,862,796	156,788,665	238,308,448	114,629,250	74,276,428
15 INVEST IN ASSOC ORGANIZATION		2,668,493	2,434,879	1,246,799	749,531
16 OTHER PROPERTY & INVESTMENTS	2,577,581		17,902	287,500	
17 CURRENT & ACCRUED ASSETS	23,033,122	47,979,393	36,467,413	42,223,211	21,003,873
18 DEFERRED DEBITS	350,715	5,743,766	9,169,505	10,332,848	2,997,610
19 TOTAL ASSETS & OTHER DEBITS	101,824,214	213,180,317	286,398,147	168,719,608	99,027,442
LIABILITIES & OTHER CREDITS 12/31/11					
20 MEMBERSHIPS	251,826	740,830	835,320	199,490	154,720
21 PATRONAGE CAP & OTHER EQTS	65,276,892	90,056,198	127,573,526	76,066,311	61,060,630
22 TOTAL EQUITY	65,528,718	90,797,028	128,408,846	76,265,801	61,215,350
23 RUS LONG-TERM DEBT	17,442,338	66,658,747	102,475,919	27,610,938	14,430,410
24 OTHER LONG-TERM DEBT	8,298,146	7,670,882	23,009,077	6,649,695	2,155,931
25 OTHER NONCURRENT LIAB		6,343,108		26,053,989	175,776
26 CURRENT & ACCRUED LIAB	10,495,286	36,448,163	31,882,124	22,524,104	12,339,205
27 DEFERRED CREDITS	59,726	5,262,389	622,181	9,615,081	8,710,770
28 TOTAL LIAB & OTHER CREDITS	101,824,214	213,180,317	286,398,147	168,719,608	99,027,442
REVENUES & EXPENSES 12/31/11					
29 OPER REV & PATRONAGE CAPITAL	84,217,073	178,246,694	242,220,146	108,360,064	67,550,008
30 OPERATING DEDUCTIONS TOTAL	80,100,552	170,918,358	227,103,557	100,263,487	62,385,241
31 COST OF POWER	63,361,094	137,756,150	181,485,554	77,703,419	49,172,302
32 DISTR EXPENSE - OPERATION	3,180,610	7,399,639	12,609,451	4,432,491	2,793,314
33 DISTR EXPENSE - MAINTENANCE	3,523,831	6,775,965	8,566,495	3,590,988	2,892,855
34 CUSTOMER ACCOUNTS	1,912,231	4,684,049	6,228,615	2,204,284	1,604,167
35 CUSTOMER SERV & INFO EXP	443,747	1,192,940	1,320,369	385,613	177,066
36 ADMIN & GENERAL EXPENSE	2,125,598	5,751,034	5,192,020	6,928,811	1,771,484
37 SALES EXPENSE	190,924	249,129	383,896	17,405	29,645
38 DEPREC & AMORT EXPENSE	4,256,438	6,907,145	11,317,157	4,988,244	3,944,408
39 TAX EXPENSE	1,106,079	202,307		12,232	
40 UTILITY OPERATING MARGINS	4,116,521	7,328,336	15,116,589	8,096,577	5,164,767
41 NONOPERATING MARGINS	2,162,193	404,476	1,318,240	818,811	96,807
42 GEN & TRANS CAPITAL CREDITS					
43 OTHER CAP CR & PATRONAGE CAP	83,951		121,371		
44 INT ON LONG-TERM DEBT - NET	1,755,817	3,650,217	5,749,045	1,762,615	870,684
45 OTHER DEDUCTIONS		54,000	354,797	23,512	
46 NET MARGINS & PATRONAGE CAP	4,606,848	4,028,595	10,452,358	7,129,261	4,390,890
SALES STATISTICS 2011					
47 AVG NUMBER CONSUMERS SERVED					
48 RESDL SERV FARM & NONFARM	28,801	60,405	77,781	40,598	27,288
49 COMMERCIAL & INDUSTL, SMALL	5,848	10,286	11,798	6,736	3,917
50 COMMERCIAL & INDUSTL, LARGE	14	18	38	16	10
51 IRRIGATION					
52 OTHER ELECTRIC SERVICE	69	101	181	131	34
53 TO OTHERS FOR RESALE					
TOTAL	34,732	70,810	89,798	47,481	31,249
MWH SALES					
54 RESDL SERV FARM & NONFARM	503,877	1,060,762	1,456,081	626,971	467,135
55 COMMERCIAL & INDUSTL, SMALL	139,134	368,511	408,229	199,547	107,655
56 COMMERCIAL & INDUSTL, LARGE	191,160	279,423	540,167	177,472	25,775
57 IRRIGATION					
58 OTHER ELECTRIC SERVICE	4,096	5,348	6,451	4,564	2,466
59 TO OTHERS FOR RESALE					
60 TOTAL	838,268	1,714,045	2,410,928	1,008,555	603,030
REVENUES & PATRONAGE CAPITAL					
61 RESDL SERV FARM & NONFARM	53,274,370	110,252,903	147,278,293	66,530,424	48,941,821
62 COMMERCIAL & INDUSTL, SMALL	15,119,746	41,430,363	16,528,805	22,809,324	11,904,091
63 COMMERCIAL & INDUSTL, LARGE	13,261,685	21,507,649	68,284,984	14,187,645	3,938,733
64 IRRIGATION					
65 OTHER ELECTRIC SERVICE	298,905	602,235	3,470,602	563,803	264,629
66 TO OTHERS FOR RESALE					
67 TOTAL SALES OF ELEC ENERGY	81,954,706	173,793,150	235,562,684	104,091,196	65,049,274
68 OTHER OPERATING REVENUE	2,262,368	4,453,544	6,657,462	4,268,868	2,500,735
69 TOTAL OPERATING REVENUE	84,217,074	178,246,694	242,220,146	108,360,064	67,550,009
OTHER STATISTICS 12/31/11					
70 FULL TIME EMPLOYEES	86	158	221	138	67
71 TRANSMISSION MILES	57		127		
72 OVERHEAD DISTR MILES	2,767	5,918	6,506	4,467	2,559
73 UNDERGROUND DISTR MILES	92	91	1,144	85	661
74 CONSUMERS SERVED	34,696	70,671	89,792	47,477	31,158
75 CONSUMERS PER MILE	11.90	11.76	11.55	10.43	9.68
76 MWH GENERATED 2011					
77 MWH PURCHASED 2011	867,560	1,782,435	2,498,184	1,046,607	640,621
78 RESDL CONS MTHLY KWH 2011	1,458	1,463	1,560	1,287	1,427
79 TIMES INTEREST EARNED RATIO	3.62	2.10	2.82	5.04	6.04
80 DEBT SERVICE COVERAGE	3.44	1.37	2.44	4.09	5.87
81 DEBT SERVICE PYMTS - RUS	545,543	2,521,410	1,140,150	1,713,373	542,766
82 DEBT SERVICE PYMTS - OTHER	2,542,372	8,093,722	10,148,695	1,680,000	1,026,633
83 TOTAL EQUITY PCT OF ASSETS	64.35	42.59	44.84	45.20	61.82

SEE BORROWER NOTES AT END OF TABLES

**Loan, Operating, and Financial Statistics for RUS Borrowers**

TENNESSEE

TENNESSEE

Item number and description	TN0031 Pickwick Electric Cooperative Selmer	TN0032 Meriwether Lewis Electric Coop. Centerville	TN0034 Tennessee Valley Electric Coop. Savannah	TN0035 Sequachee Valley Electric Coop. South Pittsburg	TN0036 Plateau Electric Cooperative Oneida
1 RUS LOANS APPROVED 12/31/11	20,851,500	29,752,612	10,435,000	18,490,000	19,027,000
2 OTHER LOANS APPROVED	20,907,632	39,219,510	15,168,000	29,974,000	16,049,464
3 DISTRIBUTION	40,919,981	68,789,412	25,603,000	48,464,000	34,516,600
4 GENERATION & TRANSMISSION	772,968	39,000			430,000
5 OTHER	66,183	143,710			129,864
6 RUS FUNDS ADVANCED	20,851,500	29,752,613	10,435,000	18,490,000	19,027,000
RUS DEBT SERVICE PYMTS					
7 INTEREST DUE & PAID	9,010,397	19,031,223	5,311,053	12,880,613	13,128,559
8 PRINCIPAL DUE & PAID	7,860,987	20,290,174	7,703,567	15,463,445	13,336,806
9 ADVANCE PAYMENTS	1,051,504	2,010,272	2,146,718	373,055	
ASSETS & OTHER DEBITS 12/31/11					
10 UTILITY PLANT IN SERVICE	75,993,180	127,739,364	58,320,438	139,638,633	66,157,085
11 CONSTR WORK IN PROGRESS	1,412,422	1,186,810	1,227,821	4,193,551	588,317
12 TOTAL UTILITY PLANT	77,405,602	128,926,174	59,548,259	143,832,184	66,745,402
13 ACCUM PROV DEPREC & AMORT	16,452,824	44,231,566	25,712,456	62,455,316	22,146,952
14 NET UTILITY PLANT	60,952,778	84,694,608	33,835,803	81,376,868	44,598,450
15 INVEST IN ASSOC ORGANIZATION	927,000	1,113,379	243,031	633,417	644,739
16 OTHER PROPERTY & INVESTMENTS	18,113	357,017	4,288,129	1,079,331	
17 CURRENT & ACCRUED ASSETS	6,936,424	15,809,556	11,450,405	14,683,662	7,231,851
18 DEFERRED DEBITS	2,081,882	2,347,688	986,687	1,791,175	589,302
19 TOTAL ASSETS & OTHER DEBITS	70,916,197	104,322,248	50,804,055	99,564,453	53,064,342
LIABILITIES & OTHER CREDITS 12/31/11					
20 MEMBERSHIPS	90,500	134,085	96,180		72,642
21 PATRONAGE CAP & OTHER EQTS	37,420,417	41,110,618	31,716,487	56,429,271	28,494,308
22 TOTAL EQUITY	37,510,917	41,244,703	31,812,667	56,429,271	28,566,950
23 RUS LONG-TERM DEBT	19,808,946	20,951,901	7,050,439	23,344,139	15,122,468
24 OTHER LONG-TERM DEBT	2,510,787	11,092,408	1,539,068	2,819,034	2,514,455
25 OTHER NONCURRENT LIAB		11,943,062		1,015,421	1,596,180
26 CURRENT & ACCRUED LIAB	8,903,531	16,529,250	9,389,626	14,060,422	5,108,578
27 DEFERRED CREDITS	2,182,016	2,560,924	1,012,255	1,896,166	155,711
28 TOTAL LIAB & OTHER CREDITS	70,916,197	104,322,248	50,804,055	99,564,453	53,064,342
REVENUES & EXPENSES 12/31/11					
29 OPER REV & PATRONAGE CAPITAL	43,999,209	84,101,951	44,170,102	80,811,340	35,961,239
30 OPERATING DEDUCTIONS TOTAL	41,064,589	79,413,481	40,789,751	76,830,847	33,295,270
31 COST OF POWER	31,470,819	61,860,006	31,789,151	60,640,551	25,402,798
32 DISTR EXPENSE - OPERATION	2,478,042	3,695,127	2,286,555	3,466,898	1,734,539
33 DISTR EXPENSE - MAINTENANCE	1,212,376	4,196,366	1,967,475	3,918,631	1,524,913
34 CUSTOMER ACCOUNTS	1,018,446	2,106,897	1,388,168	2,245,186	727,291
35 CUSTOMER SERV & INFO EXP	292,370	532,066	190,674	349,928	17,408
36 ADMIN & GENERAL EXPENSE	1,533,578	2,772,108	1,279,272	1,500,482	1,714,884
37 SALES EXPENSE	24,424	145,034	3,000	181,473	110,729
38 DEPREC & AMORT EXPENSE	3,034,534	4,105,877	1,888,960	4,527,698	2,062,708
39 TAX EXPENSE			(3,504)		
40 UTILITY OPERATING MARGINS	2,934,620	4,688,470	3,380,351	3,980,493	2,665,969
41 NONOPERATING MARGINS	121,070	83,318	(243,045)	266,711	43,840
42 GEN & TRANS CAPITAL CREDITS					
43 OTHER CAP CR & PATRONAGE CAP					
44 INT ON LONG-TERM DEBT - NET	1,154,616	1,888,926	463,658	1,185,622	830,855
45 OTHER DEDUCTIONS	51,407	609,447	22,064	59,639	11,470
46 NET MARGINS & PATRONAGE CAP	1,849,667	2,273,415	2,651,584	3,001,943	1,867,484
SALES STATISTICS 2011					
AVG NUMBER CONSUMERS SERVED					
47 RESDL SERV FARM & NONFARM	16,460	28,634	15,840	29,306	13,411
48 COMMERCIAL & INDUSTR, SMALL	3,967	5,006	3,413	5,342	3,751
49 COMMERCIAL & INDUSTR, LARGE	5	9	5	14	4
50 IRRIGATION					
51 OTHER ELECTRIC SERVICE	81	263	41	71	5
52 TO OTHERS FOR RESALE					
53 TOTAL	20,513	33,912	19,299	34,733	17,171
MWH SALES					
54 RESDL SERV FARM & NONFARM	262,544	444,850	230,086	459,896	166,507
55 COMMERCIAL & INDUSTR, SMALL	104,818	199,556	131,000	197,439	103,634
56 COMMERCIAL & INDUSTR, LARGE	28,996	133,529	28,727	113,175	34,798
57 IRRIGATION					
58 OTHER ELECTRIC SERVICE	3,297	13,687	3,072	3,863	1,462
59 TO OTHERS FOR RESALE					
60 TOTAL	399,655	791,622	392,884	774,373	306,400
REVENUES & PATRONAGE CAPITAL					
61 RESDL SERV FARM & NONFARM	27,628,334	47,112,615	25,109,111	46,816,245	18,891,482
62 COMMERCIAL & INDUSTR, SMALL	12,360,806	23,485,316	15,031,503	21,697,944	12,178,134
63 COMMERCIAL & INDUSTR, LARGE	2,976,951	9,745,669	3,072,972	9,895,608	3,756,646
64 IRRIGATION					
65 OTHER ELECTRIC SERVICE	297,193	1,448,905	268,503	354,755	158,143
66 TO OTHERS FOR RESALE					
67 TOTAL SALES OF ELEC ENERGY	43,263,284	81,792,505	43,482,089	78,764,552	34,984,405
68 OTHER OPERATING REVENUE	735,925	2,309,446	688,013	2,046,789	976,834
69 TOTAL OPERATING REVENUE	43,999,209	84,101,951	44,170,102	80,811,341	35,961,239
OTHER STATISTICS 12/31/11					
70 FULL TIME EMPLOYEES	70	83	71	71	50
71 TRANSMISSION MILES	10	3		7	15
72 OVERHEAD DISTR MILES	2,163	3,496	1,903	2,868	1,718
73 UNDERGROUND DISTR MILES	20	184	37	122	16
74 CONSUMERS SERVED	20,528	33,689	19,181	34,675	17,080
75 CONSUMERS PER MILE	9.36	9.15	9.89	11.57	9.77
76 MWH GENERATED 2011					
77 MWH PURCHASED 2011	410,956	840,307	412,882	801,723	327,994
78 RESDL CONS MTHLY KWH 2011	1,329	1,295	1,210	1,308	1,035
79 TIMES INTEREST EARNED RATIO	2.60	2.20	6.72	3.53	3.25
80 DEBT SERVICE COVERAGE	3.10	2.66	5.91	4.69	2.64
81 DEBT SERVICE PYMTS - RUS	1,037,986	786,258	248,737	280,464	560,597
82 DEBT SERVICE PYMTS - OTHER	912,976	2,322,374	597,619	1,577,235	1,239,617
83 TOTAL EQUITY PCT OF ASSETS	52.89	39.54	62.62	56.68	53.83

SEE BORROWER NOTES AT END OF TABLES

**Loan, Operating, and Financial Statistics for RUS Borrowers**

TENNESSEE

TENNESSEE

Item number and description	TN0037 Holston Electric Cooperative, Inc. Rogerville	TN0038 Appalachian Electric Cooperative Jefferson City	TN0046 Caney Fork Electric Cooperative, Inc. Mcminnvile	TN0048 Forked Deer Electric Cooperative, Inc. Halls	TN0051 Mountain Electric Cooperative, Inc. Mountain City
1 RUS LOANS APPROVED 12/31/11	19,713,563	35,772,000	52,299,400	10,257,072	39,807,718
2 OTHER LOANS APPROVED	4,098,449	51,022,793	27,613,000	15,493,608	5,016,000
3 DISTRIBUTION	23,257,348	70,371,029	79,912,400	25,680,600	40,640,800
4 GENERATION & TRANSMISSION	432,500	16,117,820			4,178,200
5 OTHER	122,164	305,944		70,080	4,718
6 RUS FUNDS ADVANCED	19,713,564	35,772,000	52,299,400	10,257,072	39,807,718
RUS DEBT SERVICE PYMTS					
7 INTEREST DUE & PAID	10,222,882	17,204,491	19,763,992	6,019,910	14,248,761
8 PRINCIPAL DUE & PAID	9,412,104	17,019,618	20,986,922	7,305,564	18,306,934
9 ADVANCE PAYMENTS	7,229,652	1,094,139	3,683,803	757,790	6,444,909
ASSETS & OTHER DEBITS 12/31/11					
10 UTILITY PLANT IN SERVICE	87,665,027	173,123,209	96,702,810	35,546,799	93,845,589
11 CONSTR WORK IN PROGRESS	653,086	4,591,200	2,651,548	1,032,333	793,416
12 TOTAL UTILITY PLANT	88,318,113	177,714,409	99,354,358	36,579,132	94,639,005
13 ACCUM PROV DEPREC & AMORT	35,937,853	59,148,645	21,323,567	11,161,111	34,427,779
14 NET UTILITY PLANT	52,380,260	118,565,764	78,030,791	25,418,021	60,211,226
15 INVEST IN ASSOC ORGANIZATION	5,022,570	1,130,707	1,153,581	345,982	2,621,809
16 OTHER PROPERTY & INVESTMENTS	306,954	447,924	5,453,763	58,333	184,883
17 CURRENT & ACCRUED ASSETS	15,174,771	22,242,082	18,773,983	5,937,466	21,566,537
18 DEFERRED DEBITS	3,050,734	5,245,165	4,559,783	1,106,431	1,309,591
19 TOTAL ASSETS & OTHER DEBITS	75,935,289	147,631,642	107,971,901	32,866,233	85,894,046
LIABILITIES & OTHER CREDITS 12/31/11					
20 MEMBERSHIPS	145,805	195,075	145,565	60,315	137,015
21 PATRONAGE CAP & OTHER EQTS	54,053,233	80,375,585	44,931,882	14,041,161	45,492,633
22 TOTAL EQUITY	54,199,038	80,570,660	45,077,447	14,101,476	45,629,648
23 RUS LONG-TERM DEBT	2,637,245	42,795,800	31,146,445	13,991,832	15,152,466
24 OTHER LONG-TERM DEBT	1,662,558	2,075,962	6,755,480	193,102	7,794,836
25 OTHER NONCURRENT LIAB	217,000		8,516,833	822,477	4,000,831
26 CURRENT & ACCRUED LIAB	14,212,145	14,948,384	12,118,831	3,757,346	12,114,675
27 DEFERRED CREDITS	3,007,303	7,240,836	4,356,865		1,201,590
28 TOTAL LIAB & OTHER CREDITS	75,935,289	147,631,642	107,971,901	32,866,233	85,894,046
REVENUES & EXPENSES 12/31/11					
29 OPER REV & PATRONAGE CAPITAL	72,922,462	99,526,237	63,843,557	20,335,884	60,045,799
30 OPERATING DEDUCTIONS TOTAL	70,033,164	93,206,340	60,636,134	19,541,999	58,236,254
31 COST OF POWER	58,507,726	73,556,582	47,477,568	14,389,258	46,248,666
32 DISTR EXPENSE - OPERATION	2,282,285	4,455,322	2,936,637	1,117,551	1,839,068
33 DISTR EXPENSE - MAINTENANCE	2,690,782	4,817,211	3,194,766	1,389,209	3,703,078
34 CUSTOMER ACCOUNTS	1,587,784	2,224,428	1,999,849	621,314	1,370,477
35 CUSTOMER SERV & INFO EXP	269,996	390,639	177,987	5,697	240,334
36 ADMIN & GENERAL EXPENSE	1,363,731	1,978,278	1,501,768	832,307	1,338,572
37 SALES EXPENSE	74,381	(13,315)	667,487	33,960	20,418
38 DEPREC & AMORT EXPENSE	3,256,479	5,797,195	2,680,072	1,152,703	2,541,686
39 TAX EXPENSE					933,955
40 UTILITY OPERATING MARGINS	2,889,298	6,319,897	3,207,423	793,885	1,809,545
41 NONOPERATING MARGINS	607,387	376,953	486,379	156,746	876,179
42 GEN & TRANS CAPITAL CREDITS					
43 OTHER CAP CR & PATRONAGE CAP					
44 INT ON LONG-TERM DEBT - NET	665,573	2,132,487	1,868,853	742,153	1,369,730
45 OTHER DEDUCTIONS	61,023		10,528	15,442	2,267
46 NET MARGINS & PATRONAGE CAP	2,770,089	4,564,363	1,814,421	157,036	1,313,727
SALES STATISTICS 2011					
AVG NUMBER CONSUMERS SERVED					
47 RESDL SERV FARM & NONFARM	25,051	38,774	26,755	8,399	27,993
48 COMMERCIAL & INDUSTL, SMALL	4,992	5,937	4,790	1,411	5,262
49 COMMERCIAL & INDUSTL, LARGE	21	8	7	1	8
50 IRRIGATION				50	
51 OTHER ELECTRIC SERVICE	53	48	33	3	56
52 TO OTHERS FOR RESALE					
53 TOTAL	30,117	44,767	31,585	9,864	33,319
MWH SALES					
54 RESDL SERV FARM & NONFARM	387,664	640,877	410,126	148,767	326,776
55 COMMERCIAL & INDUSTL, SMALL	117,970	196,737	111,032	13,632	141,196
56 COMMERCIAL & INDUSTL, LARGE	274,649	96,835	86,311	7,550	116,628
57 IRRIGATION				777	
58 OTHER ELECTRIC SERVICE	2,330	3,031	954	8	1,309
59 TO OTHERS FOR RESALE					
60 TOTAL	782,613	937,480	608,422	170,734	585,909
REVENUES & PATRONAGE CAPITAL					
61 RESDL SERV FARM & NONFARM	38,293,583	67,306,333	42,128,219	16,609,219	34,103,489
62 COMMERCIAL & INDUSTL, SMALL	12,353,525	21,830,002	13,726,652	2,396,902	16,051,477
63 COMMERCIAL & INDUSTL, LARGE	19,968,024	7,318,728	6,927,654	835,314	8,265,179
64 IRRIGATION				146,840	
65 OTHER ELECTRIC SERVICE	305,192	370,172	99,694	816	123,179
66 TO OTHERS FOR RESALE					
67 TOTAL SALES OF ELEC ENERGY	70,920,324	96,825,235	62,882,219	19,989,091	58,543,324
68 OTHER OPERATING REVENUE	2,002,137	2,701,002	961,337	346,793	1,502,475
69 TOTAL OPERATING REVENUE	72,922,461	99,526,237	63,843,556	20,335,884	60,045,799
OTHER STATISTICS 12/31/11					
70 FULL TIME EMPLOYEES	66	97	83	37	80
71 TRANSMISSION MILES	57	118			26
72 OVERHEAD DISTR MILES	2,544	2,334	3,358	1,316	1,951
73 UNDERGROUND DISTR MILES	106	203	443	9	280
74 CONSUMERS SERVED	30,133	44,751	31,564	9,791	33,374
75 CONSUMERS PER MILE	11.13	16.86	8.30	7.39	14.79
76 MWH GENERATED 2011					
77 MWH PURCHASED 2011	809,281	984,217	631,932	183,643	643,940
78 RESDL CONS MTHLY KWH 2011	1,290	1,377	1,277	1,476	973
79 TIMES INTEREST EARNED RATIO	5.16	2.99	1.97	1.21	1.96
80 DEBT SERVICE COVERAGE	5.69	3.30	1.90	0.71	2.28
81 DEBT SERVICE PYMTS - RUS	943,098	1,480,744	2,217,899	306,408	1,375,070
82 DEBT SERVICE PYMTS - OTHER	232,699	2,359,630	1,137,010	2,583,060	914,258
83 TOTAL EQUITY PCT OF ASSETS	71.38	54.58	41.75	42.91	53.12

SEE BORROWER NOTES AT END OF TABLES

Loan, Operating, and Financial Statistics for RUS Borrowers

TENNESSEE

TEXAS

Item number and description	TN0061 Powell Valley Electric Coop. Tazewell	TX0007 Bartlett Electric Cooperative, Inc. Bartlett	TX0040 Bowie-Cass Elec. Coop., Inc. Douglassville	TX0041 Panola-Harrison Elec. Coop., Inc. Marshall	TX0054 Wood County Elec. Coop., Inc. Quitman
1 RUS LOANS APPROVED 12/31/11	35,923,677	16,996,141	53,871,511	9,448,294	30,830,502
2 OTHER LOANS APPROVED	39,784,081	35,511,546	76,987,303	3,115,842	37,026,092
3 DISTRIBUTION	67,340,375	52,477,091	118,489,677	11,978,959	57,591,176
4 GENERATION & TRANSMISSION	7,892,794		11,716,313	501,040	9,531,697
5 OTHER	474,589	30,596	652,824	84,137	733,721
6 RUS FUNDS ADVANCED	35,923,677	16,996,141	53,871,512	9,448,295	30,830,503
RUS DEBT SERVICE PYMTS					
7 INTEREST DUE & PAID	25,159,652	6,572,183	40,955,571	6,532,929	25,261,954
8 PRINCIPAL DUE & PAID	29,709,787	10,366,063	47,009,398	6,564,745	30,830,503
9 ADVANCE PAYMENTS	2,475,523	1,589,170	10,902,055	479,686	
ASSETS & OTHER DEBITS 12/31/11					
10 UTILITY PLANT IN SERVICE	109,671,982	49,037,799	172,595,638	56,158,908	158,771,396
11 CONSTR WORK IN PROGRESS	736,674	516,512	9,286,870	636,429	1,870,951
12 TOTAL UTILITY PLANT	110,408,656	49,554,311	181,882,508	56,795,337	160,642,347
13 ACCUM PROV DEPREC & AMORT	46,037,289	8,010,814	55,601,243	26,871,922	44,303,091
14 NET UTILITY PLANT	64,371,367	41,543,497	126,281,265	29,923,415	116,339,256
15 INVEST IN ASSOC ORGANIZATION	1,155,723	6,458,235	24,945,190	11,235,625	22,435,267
16 OTHER PROPERTY & INVESTMENTS	1,850,295			750,783	83,547
17 CURRENT & ACCRUED ASSETS	13,765,331	2,820,598	15,380,243	5,947,010	13,407,415
18 DEFERRED DEBITS	4,287,699	1,780,845	18,486	490,538	20,366
19 TOTAL ASSETS & OTHER DEBITS	85,430,415	52,603,175	166,625,184	48,347,371	152,285,851
LIABILITIES & OTHER CREDITS 12/31/11					
20 MEMBERSHIPS	121,910	178,420	133,265	136,250	
21 PATRONAGE CAP & OTHER EQTS	46,324,690	18,545,920	70,571,662	31,301,483	61,917,359
22 TOTAL EQUITY	46,446,600	18,724,340	70,704,927	31,437,733	61,917,359
23 RUS LONG-TERM DEBT	15,993,516	25,266,459	44,718,076	2,171,400	10,539,643
24 OTHER LONG-TERM DEBT	3,949,578	6,029,270	17,199,288	4,483,617	44,563,016
25 OTHER NONCURRENT LIAB	4,274,835		18,390,523	3,630,437	15,734,959
26 CURRENT & ACCRUED LIAB	11,700,458	2,498,533	14,101,443	6,350,341	12,822,555
27 DEFERRED CREDITS	3,065,428	84,573	1,510,927	273,843	6,708,319
28 TOTAL LIAB & OTHER CREDITS	85,430,415	52,603,175	166,625,184	48,347,371	152,285,851
REVENUES & EXPENSES 12/31/11					
29 OPER REV & PATRONAGE CAPITAL	59,862,645	22,084,099	69,366,120	34,013,216	67,062,564
30 OPERATING DEDUCTIONS TOTAL	55,907,226	19,690,972	62,560,314	32,593,594	60,949,496
31 COST OF POWER	43,576,623	14,254,698	43,948,479	25,402,344	44,166,805
32 DISTR EXPENSE - OPERATION	2,806,023	821,170	3,816,646	1,228,981	2,559,624
33 DISTR EXPENSE - MAINTENANCE	3,211,055	1,138,205	4,009,660	2,135,151	4,432,972
34 CUSTOMER ACCOUNTS	883,988	797,399	1,851,199	1,061,666	2,086,097
35 CUSTOMER SERV & INFO EXP	278,659	1,993	5,327	9,851	235,294
36 ADMIN & GENERAL EXPENSE	1,529,354	1,318,194	3,387,680	1,272,462	3,058,920
37 SALES EXPENSE	3,425		49,372		
38 DEPREC & AMORT EXPENSE	3,618,099	1,301,121	5,491,951	1,483,139	4,293,024
39 TAX EXPENSE		58,192			116,760
40 UTILITY OPERATING MARGINS	3,955,419	2,393,127	6,805,806	1,419,622	6,113,068
41 NONOPERATING MARGINS	210,721	129,213	655,593	122,232	135,824
42 GEN & TRANS CAPITAL CREDITS		570,639	1,325,000	587,878	1,685,688
43 OTHER CAP CR & PATRONAGE CAP		100,820	312,000	33,858	352,430
44 INT ON LONG-TERM DEBT - NET	1,093,324	1,546,330	2,984,374	382,376	2,833,427
45 OTHER DEDUCTIONS	38,570	10,587	37,292	70,412	63,700
46 NET MARGINS & PATRONAGE CAP	3,034,246	1,636,882	6,076,733	1,710,802	5,389,713
SALES STATISTICS 2011					
47 AVG NUMBER CONSUMERS SERVED					
48 RESDL SERV FARM & NONFARM	25,507	9,400	32,663	17,060	29,183
49 COMMERCIAL & INDUSTR, SMALL	4,967	744	2,821	2,139	4,308
50 COMMERCIAL & INDUSTR, LARGE	8	3	6	11	2
51 IRRIGATION					
51 OTHER ELECTRIC SERVICE	80	66	861	420	2
52 TO OTHERS FOR RESALE		1			
53 TOTAL	30,562	10,214	36,351	19,630	33,495
MWH SALES					
54 RESDL SERV FARM & NONFARM	362,508	151,725	529,061	287,259	436,316
55 COMMERCIAL & INDUSTR, SMALL	117,226	29,915	83,952	61,404	175,227
56 COMMERCIAL & INDUSTR, LARGE	68,323	8,310	39,365	21,436	49,779
57 IRRIGATION					
58 OTHER ELECTRIC SERVICE	1,738	2,481	21,512	15,225	261
59 TO OTHERS FOR RESALE		11,419			
60 TOTAL	549,795	203,849	673,891	385,323	661,583
REVENUES & PATRONAGE CAPITAL					
61 RESDL SERV FARM & NONFARM	36,776,031	16,713,656	54,412,090	24,824,916	46,012,688
62 COMMERCIAL & INDUSTR, SMALL	13,205,841	3,257,068	8,452,499	5,509,774	16,479,458
63 COMMERCIAL & INDUSTR, LARGE	6,187,144	692,945	3,144,724	1,686,276	3,555,024
64 IRRIGATION					
65 OTHER ELECTRIC SERVICE	155,732	298,835	2,262,334	1,363,285	15,955
66 TO OTHERS FOR RESALE		835,121			
67 TOTAL SALES OF ELEC ENERGY	56,324,748	21,797,625	68,271,647	33,384,251	66,063,125
68 OTHER OPERATING REVENUE	3,537,897	286,473	1,094,473	628,965	999,440
69 TOTAL OPERATING REVENUE	59,862,645	22,084,098	69,366,120	34,013,216	67,062,565
OTHER STATISTICS 12/31/11					
70 FULL TIME EMPLOYEES	67	43	106	46	87
71 TRANSMISSION MILES	67		204	72	127
72 OVERHEAD DISTR MILES	3,340	1,917	6,064	2,379	3,854
73 UNDERGROUND DISTR MILES	121	36	260	74	897
74 CONSUMERS SERVED	30,555	10,376	36,342	19,666	33,598
75 CONSUMERS PER MILE	8.66	5.31	5.57	7.79	6.89
76 MWH GENERATED 2011					
77 MWH PURCHASED 2011	571,260	214,707	723,604	418,642	703,493
78 RESDL CONS MTHLY KWH 2011	1,184	1,345	1,350	1,403	1,246
79 TIMES INTEREST EARNED RATIO	3.78	2.06	3.04	5.47	2.90
80 DEBT SERVICE COVERAGE	2.70	1.94	2.12	4.60	2.43
81 DEBT SERVICE PYMTS - RUS	509,448	516,658	675,152	371,249	
82 DEBT SERVICE PYMTS - OTHER	2,360,902	1,796,303	6,197,534	406,096	5,154,347
83 TOTAL EQUITY PCT OF ASSETS	54.37	35.60	42.43	65.02	40.66

SEE BORROWER NOTES AT END OF TABLES

**Loan, Operating, and Financial Statistics for RUS Borrowers**

TEXAS

TEXAS

Item number and description	TX0055 Lighthouse Electric Cooperative, Inc. Floydada	TX0059 Lamb County Elec. Coop., Inc. Littlefield	TX0062 Bailey County Elec. Coop., Assn. Muleshoe	TX0063 Navarro County Elec. Coop., Inc. Corsicana	TX0064 Deep East Texas Elec. Coop., Inc. San Augustine
1 RUS LOANS APPROVED 12/31/11	39,020,681	42,393,000	25,277,013	22,921,812	45,005,278
2 OTHER LOANS APPROVED	28,318,000	42,981,122	49,195,551	27,824,250	129,730,167
3 DISTRIBUTION	65,226,070	84,739,871	65,779,849	50,589,100	155,636,860
4 GENERATION & TRANSMISSION	1,983,729	513,378	8,595,675		18,595,489
5 OTHER	128,882	120,873	97,040	156,962	503,096
6 RUS FUNDS ADVANCED	39,020,681	42,393,000	25,277,014	22,921,813	45,005,279
RUS DEBT SERVICE PYMTS					
7 INTEREST DUE & PAID	15,072,717	15,713,571	16,160,613	12,953,628	27,481,284
8 PRINCIPAL DUE & PAID	22,942,273	18,426,489	25,256,554	14,834,522	32,627,045
9 ADVANCE PAYMENTS	2,392,533	2,278,587			1,459,724
ASSETS & OTHER DEBITS 12/31/11					
10 UTILITY PLANT IN SERVICE	60,647,551	67,252,289	63,431,729	54,316,898	173,336,039
11 CONSTR WORK IN PROGRESS	2,233,743	200,783	2,150,511	576,954	6,078,967
12 TOTAL UTILITY PLANT	62,881,294	67,453,072	65,582,240	54,893,852	179,415,006
13 ACCUM PROV DEPREC & AMORT	22,906,343	23,068,530	22,348,668	12,025,782	52,773,559
14 NET UTILITY PLANT	39,974,951	44,384,542	43,233,572	42,868,070	126,641,447
15 INVEST IN ASSOC ORGANIZATION	20,840,652	24,201,916	17,936,890	15,572,226	23,483,678
16 OTHER PROPERTY & INVESTMENTS		11,415	100	95,609	
17 CURRENT & ACCRUED ASSETS	6,654,858	9,358,631	4,023,407	12,457,834	18,607,861
18 DEFERRED DEBITS	59,377	11,933	124,728	169,920	477,311
19 TOTAL ASSETS & OTHER DEBITS	67,529,838	77,968,437	65,318,697	71,163,659	169,210,297
LIABILITIES & OTHER CREDITS 12/31/11					
20 MEMBERSHIPS		11,800	7,880	113,685	289,810
21 PATRONAGE CAP & OTHER EQTS	37,867,678	35,367,840	35,659,669	44,591,802	75,539,907
22 TOTAL EQUITY	37,867,678	35,379,640	35,667,549	44,705,487	75,829,717
23 RUS LONG-TERM DEBT	24,257,822	20,982,924	19,821,171	14,199,838	49,682,267
24 OTHER LONG-TERM DEBT	1,943,001	10,076,406	2,339,586	5,399,716	21,175,673
25 OTHER NONCURRENT LIAB		256,949			5,490,278
26 CURRENT & ACCRUED LIAB	3,421,216	3,582,178	5,394,850	6,099,349	16,949,833
27 DEFERRED CREDITS	40,121	7,690,340	2,095,541	759,269	82,529
28 TOTAL LIAB & OTHER CREDITS	67,529,838	77,968,437	65,318,697	71,163,659	169,210,297
REVENUES & EXPENSES 12/31/11					
29 OPER REV & PATRONAGE CAPITAL	38,767,626	41,533,430	36,186,000	42,928,472	84,709,718
30 OPERATING DEDUCTIONS TOTAL	33,193,459	37,106,393	34,217,769	39,019,201	78,156,845
31 COST OF POWER	26,972,641	30,943,586	27,926,530	31,379,186	60,135,022
32 DISTR EXPENSE - OPERATION	1,217,028	1,170,278	1,736,506	949,233	3,338,930
33 DISTR EXPENSE - MAINTENANCE	1,200,962	773,529	881,714	2,325,905	5,201,179
34 CUSTOMER ACCOUNTS	734,308	501,106	618,913	1,302,800	2,014,812
35 CUSTOMER SERV & INFO EXP	4,103	177,232	14,854	46,737	2,724
36 ADMIN & GENERAL EXPENSE	1,152,771	1,438,962	1,234,219	1,374,441	2,532,441
37 SALES EXPENSE	115,360	11,181	1,565		
38 DEPREC & AMORT EXPENSE	1,796,286	2,090,519	1,803,468	1,640,899	4,931,737
39 TAX EXPENSE					
40 UTILITY OPERATING MARGINS	5,574,167	4,427,037	1,968,231	3,909,271	6,552,873
41 NONOPERATING MARGINS	97,005	(804,939)	71,521	455,842	247,056
42 GEN & TRANS CAPITAL CREDITS	2,726,600	2,984,093	3,073,480	1,133,782	2,932,656
43 OTHER CAP CR & PATRONAGE CAP	57,428	157,370	52,426	68,681	368,989
44 INT ON LONG-TERM DEBT - NET	1,295,921	1,732,715	1,052,650	958,145	3,394,361
45 OTHER DEDUCTIONS	68,495	10,649	94,119	44,310	151,504
46 NET MARGINS & PATRONAGE CAP	7,090,784	5,020,197	4,018,889	4,565,121	6,555,709
SALES STATISTICS 2011					
AVG NUMBER CONSUMERS SERVED					
47 RESDL SERV FARM & NONFARM	3,692	2,767	2,479	13,508	36,989
48 COMMERCIAL & INDUSTL, SMALL	324	1,246	560	1,078	3,854
49 COMMERCIAL & INDUSTL, LARGE	10	21	1	9	16
50 IRRIGATION	4,632	6,487	4,406		
51 OTHER ELECTRIC SERVICE				97	266
52 TO OTHERS FOR RESALE					5
53 TOTAL	8,658	10,521	7,446	14,692	41,130
MWH SALES					
54 RESDL SERV FARM & NONFARM	27,489	34,903	26,241	226,362	571,127
55 COMMERCIAL & INDUSTL, SMALL	15,455	58,856	43,997	29,416	140,679
56 COMMERCIAL & INDUSTL, LARGE	110,551	72,277	1,228	243,820	87,403
57 IRRIGATION	230,429	286,715	320,118		
58 OTHER ELECTRIC SERVICE				1,363	856
59 TO OTHERS FOR RESALE					66,753
60 TOTAL	383,923	452,751	391,583	500,960	866,818
REVENUES & PATRONAGE CAPITAL					
61 RESDL SERV FARM & NONFARM	3,820,633	3,735,124	2,943,874	25,254,805	57,278,689
62 COMMERCIAL & INDUSTL, SMALL	1,717,290	6,007,138	4,205,433	3,115,394	14,138,278
63 COMMERCIAL & INDUSTL, LARGE	7,141,600	5,118,563	142,744	13,808,225	6,002,325
64 IRRIGATION	25,937,877	26,626,881	28,698,254		
65 OTHER ELECTRIC SERVICE				152,220	100,141
66 TO OTHERS FOR RESALE					5,090,013
67 TOTAL SALES OF ELEC ENERGY	38,617,400	41,487,706	35,990,305	42,330,644	82,609,446
68 OTHER OPERATING REVENUE	150,225	45,723	195,695	597,829	2,100,272
69 TOTAL OPERATING REVENUE	38,767,625	41,533,429	36,186,000	42,928,473	84,709,718
OTHER STATISTICS 12/31/11					
70 FULL TIME EMPLOYEES	39	43	44	41	117
71 TRANSMISSION MILES	97	39	174		234
72 OVERHEAD DISTR MILES	3,395	2,537	2,407	2,648	6,563
73 UNDERGROUND DISTR MILES	808	526	258	253	379
74 CONSUMERS SERVED	8,683	10,547	7,479	14,738	41,137
75 CONSUMERS PER MILE	2.02	3.40	2.63	5.08	5.73
76 MWH GENERATED 2011					
77 MWH PURCHASED 2011	421,706	486,963	431,947	520,214	920,655
78 RESDL CONS MTHLY KWH 2011	620	1,051	882	1,396	1,287
79 TIMES INTEREST EARNED RATIO	6.47	3.90	4.82	5.76	2.84
80 DEBT SERVICE COVERAGE	4.14	3.24	3.65	4.13	2.07
81 DEBT SERVICE PYMTS - RUS	1,125,455	1,913,278	130,830	578,301	978,672
82 DEBT SERVICE PYMTS - OTHER	1,332,163	812,345	1,753,249	1,157,249	6,278,926
83 TOTAL EQUITY PCT OF ASSETS	56.08	45.38	54.61	62.82	44.81

SEE BORROWER NOTES AT END OF TABLES

Loan, Operating, and Financial Statistics for RUS Borrowers

TEXAS

TEXAS

Item number and description	TX0065 Rusk County Elec. Cooperative, Inc. Henderson	TX0070 Hamilton County Elec. Coop., Inc. Hamilton	TX0078 Cherokee County Elec. Coop. Assn. Rusk	TX0080 Greenbelt Electric Cooperative, Inc. Wellington	TX0086 Comanche County Elec. Coop. Assn. Comanche
1 RUS LOANS APPROVED 12/31/11	33,698,782	29,197,057	30,500,562	18,312,745	43,507,000
2 OTHER LOANS APPROVED	25,735,508	42,035,154	12,256,005	13,680,245	20,886,469
3 DISTRIBUTION	58,104,733	71,114,700	42,190,300	31,777,653	64,140,000
4 GENERATION & TRANSMISSION	827,316			43,596	
5 OTHER	502,241	117,511	566,267	171,741	253,469
6 RUS FUNDS ADVANCED	33,698,783	29,197,058	30,500,563	18,312,745	43,507,000
RUS DEBT SERVICE PYMTS					
7 INTEREST DUE & PAID	23,740,791	14,075,170	24,212,212	7,350,634	23,862,197
8 PRINCIPAL DUE & PAID	27,530,185	16,192,770	26,838,388	10,793,115	31,341,506
9 ADVANCE PAYMENTS		5,892,330	4,604		620,461
ASSETS & OTHER DEBITS 12/31/11					
10 UTILITY PLANT IN SERVICE	97,994,100	64,554,456	84,057,451	34,569,091	64,414,441
11 CONSTR WORK IN PROGRESS	941,480	117,894	1,394,607	(228,901)	274,366
12 TOTAL UTILITY PLANT	98,935,580	64,672,350	85,452,058	34,340,190	64,688,807
13 ACCUM PROV DEPREC & AMORT	24,970,031	8,422,295	29,456,652	10,486,917	16,274,216
14 NET UTILITY PLANT	73,965,549	56,250,055	55,995,406	23,853,273	48,414,591
15 INVEST IN ASSOC ORGANIZATION	13,913,230	8,376,865	9,753,690	5,157,220	9,743,038
16 OTHER PROPERTY & INVESTMENTS	200,000	7,256	10,000	270,500	54,571
17 CURRENT & ACCRUED ASSETS	6,195,361	6,567,704	11,681,923	3,043,941	4,269,879
18 DEFERRED DEBITS	16,408	104,763	76,584	322,857	75,415
19 TOTAL ASSETS & OTHER DEBITS	94,290,548	71,306,643	77,517,603	32,647,791	62,557,494
LIABILITIES & OTHER CREDITS 12/31/11					
20 MEMBERSHIPS	285,670	104,890		10,710	165,015
21 PATRONAGE CAP & OTHER EQTS	60,133,883	26,949,877	35,373,937	10,082,706	25,244,843
22 TOTAL EQUITY	60,419,553	27,054,767	35,373,937	10,093,416	25,409,858
23 RUS LONG-TERM DEBT	14,299,421	33,397,141	3,533,388	12,594,680	24,672,859
24 OTHER LONG-TERM DEBT	12,454,003	5,425,327	27,897,735	6,499,538	8,330,696
25 OTHER NONCURRENT LIAB		921,197			
26 CURRENT & ACCRUED LIAB	6,954,166	4,181,157	6,768,123	3,413,253	3,893,609
27 DEFERRED CREDITS	163,405	327,054	3,944,420	46,904	250,472
28 TOTAL LIAB & OTHER CREDITS	94,290,548	71,306,643	77,517,603	32,647,791	62,557,494
REVENUES & EXPENSES 12/31/11					
29 OPER REV & PATRONAGE CAPITAL	49,994,512	25,331,050	38,452,488	13,744,868	26,238,102
30 OPERATING DEDUCTIONS TOTAL	45,656,060	22,281,545	35,445,329	12,252,092	23,572,523
31 COST OF POWER	33,303,183	15,718,628	24,037,931	7,861,545	16,503,988
32 DISTR EXPENSE - OPERATION	2,360,974	1,071,183	1,598,301	835,263	1,791,766
33 DISTR EXPENSE - MAINTENANCE	3,308,937	1,751,720	3,094,463	1,384,636	869,254
34 CUSTOMER ACCOUNTS	1,609,292	863,069	943,378	195,973	345,492
35 CUSTOMER SERV & INFO EXP	282,244	23,707	262,079	127,518	340,282
36 ADMIN & GENERAL EXPENSE	2,042,573	1,006,673	3,040,943	991,614	1,384,221
37 SALES EXPENSE		3,973		7,182	
38 DEPREC & AMORT EXPENSE	2,748,857	1,759,376	2,468,234	838,020	2,337,092
39 TAX EXPENSE		83,216		10,341	428
40 UTILITY OPERATING MARGINS	4,338,452	3,049,505	3,007,159	1,492,776	2,665,579
41 NONOPERATING MARGINS	142,094	316,800	143,151	33,554	118,849
42 GEN & TRANS CAPITAL CREDITS	859,276	625,037	1,264,642	665,444	626,210
43 OTHER CAP CR & PATRONAGE CAP	90,846	75,218	184,282	55,046	76,984
44 INT ON LONG-TERM DEBT - NET	1,282,558	2,114,604	1,694,514	888,607	1,545,110
45 OTHER DEDUCTIONS	11,103	8,137	319	54,388	(105)
46 NET MARGINS & PATRONAGE CAP	4,137,007	1,943,819	2,904,401	1,303,825	1,942,617
SALES STATISTICS 2011					
47 AVG NUMBER CONSUMERS SERVED					
48 RESDL SERV FARM & NONFARM	18,927	15,950	17,568	3,488	6,108
49 COMMERCIAL & INDUSTR, SMALL	2,298	708	1,282	843	10,239
50 COMMERCIAL & INDUSTR, LARGE	25		1	9	2
51 IRRIGATION				564	
52 OTHER ELECTRIC SERVICE		24	219	8	
53 TO OTHERS FOR RESALE					
53 TOTAL	21,250	16,682	19,070	4,912	16,349
MWH SALES					
54 RESDL SERV FARM & NONFARM	308,979	193,712	274,567	25,801	99,082
55 COMMERCIAL & INDUSTR, SMALL	101,224	23,399	47,766	26,440	106,500
56 COMMERCIAL & INDUSTR, LARGE	121,763		1,356	43,375	37,576
57 IRRIGATION				21,128	
58 OTHER ELECTRIC SERVICE		404	2,793	58	
59 TO OTHERS FOR RESALE					
60 TOTAL	531,965	217,515	326,482	116,803	243,158
REVENUES & PATRONAGE CAPITAL					
61 RESDL SERV FARM & NONFARM	31,222,769	22,535,413	31,503,866	3,998,815	11,131,152
62 COMMERCIAL & INDUSTR, SMALL	9,709,519	2,537,611	5,421,380	3,371,811	12,387,300
63 COMMERCIAL & INDUSTR, LARGE	8,397,441		270,875	3,612,845	2,238,799
64 IRRIGATION				2,677,784	
65 OTHER ELECTRIC SERVICE		58,591	320,549	9,222	
66 TO OTHERS FOR RESALE					
67 TOTAL SALES OF ELEC ENERGY	49,329,729	25,131,615	37,516,670	13,670,477	25,757,251
68 OTHER OPERATING REVENUE	664,783	199,436	935,818	74,391	480,852
69 TOTAL OPERATING REVENUE	49,994,512	25,331,051	38,452,488	13,744,868	26,238,103
OTHER STATISTICS 12/31/11					
70 FULL TIME EMPLOYEES	71	45	65	35	48
71 TRANSMISSION MILES	10			1	
72 OVERHEAD DISTR MILES	3,606	3,885	3,057	2,448	4,810
73 UNDERGROUND DISTR MILES	107	40	146	16	15
74 CONSUMERS SERVED	21,390	16,778	19,065	4,986	16,448
75 CONSUMERS PER MILE	5.75	4.27	5.95	2.02	3.41
76 MWH GENERATED 2011					
77 MWH PURCHASED 2011	571,622	236,336	356,756	131,002	268,731
78 RESDL CONS MTHLY KWH 2011	1,360	1,012	1,302	616	1,352
79 TIMES INTEREST EARNED RATIO	4.23	1.92	2.67	2.47	2.26
80 DEBT SERVICE COVERAGE	2.75	1.72	2.16	1.87	1.98
81 DEBT SERVICE PYMTS - RUS	468,696	1,004,052	1,482,190	721,471	1,070,175
82 DEBT SERVICE PYMTS - OTHER	2,501,104	2,371,793	1,815,716	898,968	1,871,597
83 TOTAL EQUITY PCT OF ASSETS	64.08	37.94	45.63	30.92	40.62

SEE BORROWER NOTES AT END OF TABLES

Loan, Operating, and Financial Statistics for RUS Borrowers

TEXAS

TEXAS

Item number and description	TX0087 Karnes Electric Cooperative, Inc. Karnes City	TX0089 Houston County Elec. Coop., Inc. Crockett	TX0091 San Patricio Elec. Coop., Inc. Sinton	TX0095 Medina Electric Cooperative, Inc. Hondo	TX0096 Victoria Elec. Coop., Inc. Victoria
1 RUS LOANS APPROVED 12/31/11	33,284,173	36,111,188	30,406,622	61,719,698	35,960,558
2 OTHER LOANS APPROVED	23,735,112	22,254,105	23,556,562	83,648,000	23,348,880
3 DISTRIBUTION	56,858,873	57,135,500	53,798,800	111,080,995	59,262,323
4 GENERATION & TRANSMISSION		859,950		34,031,831	
5 OTHER	160,412	369,843	164,384	254,872	47,115
6 RUS FUNDS ADVANCED	33,284,174	36,111,188	30,406,623	61,719,699	35,960,558
RUS DEBT SERVICE PYMTS					
7 INTEREST DUE & PAID	16,093,041	29,533,543	15,450,638	24,990,961	17,780,687
8 PRINCIPAL DUE & PAID	19,523,239	25,967,057	21,090,473	54,572,516	24,737,751
9 ADVANCE PAYMENTS	2,212,352	5,647,320	1,998,345	3,372,482	1,091,905
ASSETS & OTHER DEBITS 12/31/11					
10 UTILITY PLANT IN SERVICE	62,910,435	95,372,154	45,178,700	136,214,068	75,829,883
11 CONSTR WORK IN PROGRESS	2,439,126	15,239	(1,789,941)	(66,030)	1,151,604
12 TOTAL UTILITY PLANT	65,349,561	95,387,393	43,388,759	136,148,038	76,981,487
13 ACCUM PROV DEPREC & AMORT	10,431,087	37,588,114	7,253,372	28,655,081	24,580,930
14 NET UTILITY PLANT	54,918,474	57,799,279	36,135,387	107,492,957	52,400,557
15 INVEST IN ASSOC ORGANIZATION	16,520,421	9,323,445	11,652,976	19,042,755	23,117,213
16 OTHER PROPERTY & INVESTMENTS	744,070	7,211,033	19,238	573,019	636,002
17 CURRENT & ACCRUED ASSETS	21,817,997	9,194,578	6,850,165	7,900,481	11,727,064
18 DEFERRED DEBITS	27,569	89,403	170,693	567,679	261,289
19 TOTAL ASSETS & OTHER DEBITS	94,028,531	83,617,738	54,828,459	135,576,891	88,142,125
LIABILITIES & OTHER CREDITS 12/31/11					
20 MEMBERSHIPS	88,015	63,985	43,320	83,680	71,195
21 PATRONAGE CAP & OTHER EQTS	39,259,128	59,467,265	29,925,715	51,025,680	48,503,319
22 TOTAL EQUITY	39,347,143	59,531,250	29,969,035	51,109,360	48,574,514
23 RUS LONG-TERM DEBT	25,873,196	14,362,746	17,421,615	66,545,963	18,985,091
24 OTHER LONG-TERM DEBT	3,526,306	3,101,013	4,796,110	2,219,261	14,745,753
25 OTHER NONCURRENT LIAB	3,017,735			3,548,043	
26 CURRENT & ACCRUED LIAB	12,990,332	6,596,186	2,636,499	12,154,264	5,204,270
27 DEFERRED CREDITS	9,273,819	26,543	5,200		632,497
28 TOTAL LIAB & OTHER CREDITS	94,028,531	83,617,738	54,828,459	135,576,891	88,142,125
REVENUES & EXPENSES 12/31/11					
29 OPER REV & PATRONAGE CAPITAL	33,419,545	40,462,040	21,394,487	64,513,318	40,049,980
30 OPERATING DEDUCTIONS TOTAL	29,398,569	36,889,619	18,072,467	59,311,592	35,682,542
31 COST OF POWER	22,470,316	25,985,451	11,925,012	40,010,840	27,411,022
32 DISTR EXPENSE - OPERATION	661,757	1,358,703	1,230,314	3,994,670	789,426
33 DISTR EXPENSE - MAINTENANCE	1,229,212	4,041,088	1,608,419	4,230,736	2,382,658
34 CUSTOMER ACCOUNTS	1,404,968	869,954	736,641	2,106,228	1,292,925
35 CUSTOMER SERV & INFO EXP		61,831	835	415,858	
36 ADMIN & GENERAL EXPENSE	1,747,434	1,494,569	1,207,742	4,599,834	1,329,154
37 SALES EXPENSE			61,959		
38 DEPREC & AMORT EXPENSE	1,782,368	3,009,278	1,301,545	3,953,426	2,213,614
39 TAX EXPENSE	102,514	68,745			263,743
40 UTILITY OPERATING MARGINS	4,020,976	3,572,421	3,322,020	5,201,726	4,367,438
41 NONOPERATING MARGINS	321,097	408,983	(318,426)	439,145	153,062
42 GEN & TRANS CAPITAL CREDITS	1,515,331	1,412,067	798,341	2,485,551	1,959,195
43 OTHER CAP CR & PATRONAGE CAP	110,246	93,901	39,853	163,986	151,609
44 INT ON LONG-TERM DEBT - NET	1,334,914	1,019,702	1,142,722	2,593,368	1,528,942
45 OTHER DEDUCTIONS	3,459	39,631	1,647	82,378	44,001
46 NET MARGINS & PATRONAGE CAP	4,629,277	4,428,039	2,697,419	5,614,662	5,058,361
SALES STATISTICS 2011					
47 AVG NUMBER CONSUMERS SERVED					
48 RESDL SERV FARM & NONFARM	14,076	18,841	8,002	24,677	17,872
49 COMMERCIAL & INDUSTL, SMALL	1,931	1,157	2,486	3,424	2,130
50 COMMERCIAL & INDUSTL, LARGE	3	8	2	8	255
51 IRRIGATION	372		19	883	
52 OTHER ELECTRIC SERVICE	62			60	85
53 TO OTHERS FOR RESALE					
TOTAL	16,444	20,006	10,509	29,052	20,342
MWH SALES					
54 RESDL SERV FARM & NONFARM	192,329	212,532	113,242	325,997	273,112
55 COMMERCIAL & INDUSTL, SMALL	83,150	59,796	48,238	120,253	37,701
56 COMMERCIAL & INDUSTL, LARGE	32,587	100,561	14,689	22,570	65,442
57 IRRIGATION	21,743		627	171,883	
58 OTHER ELECTRIC SERVICE	1,031			264	1,480
59 TO OTHERS FOR RESALE					
60 TOTAL	330,840	372,888	176,796	640,967	377,735
REVENUES & PATRONAGE CAPITAL					
61 RESDL SERV FARM & NONFARM	19,552,605	26,423,364	14,335,011	36,275,208	28,405,311
62 COMMERCIAL & INDUSTL, SMALL	8,924,083	5,665,057	5,628,434	11,908,787	3,915,007
63 COMMERCIAL & INDUSTL, LARGE	2,243,641	7,653,160	1,124,876	1,602,882	6,511,315
64 IRRIGATION	2,161,295		76,725	14,114,535	
65 OTHER ELECTRIC SERVICE	111,582			38,895	297,936
66 TO OTHERS FOR RESALE					
67 TOTAL SALES OF ELEC ENERGY	32,993,206	39,741,581	21,165,046	63,940,307	39,129,569
68 OTHER OPERATING REVENUE	426,339	720,458	229,443	573,009	920,411
69 TOTAL OPERATING REVENUE	33,419,545	40,462,039	21,394,489	64,513,316	40,049,980
OTHER STATISTICS 12/31/11					
70 FULL TIME EMPLOYEES	58	57	34	117	57
71 TRANSMISSION MILES		12			
72 OVERHEAD DISTR MILES	3,894	4,818	2,980	9,051	2,766
73 UNDERGROUND DISTR MILES	146	3	82	63	34
74 CONSUMERS SERVED	16,732	20,080	10,603	29,346	20,579
75 CONSUMERS PER MILE	4.14	4.16	3.46	3.22	7.35
76 MWH GENERATED 2011					
77 MWH PURCHASED 2011	367,850	401,713	194,637	695,826	407,088
78 RESDL CONS MTHLY KWH 2011	1,139	940	1,179	1,101	1,273
79 TIMES INTEREST EARNED RATIO	4.47	5.34	3.36	3.17	4.31
80 DEBT SERVICE COVERAGE	3.07	3.51	2.43	2.35	3.17
81 DEBT SERVICE PYMTS - RUS	1,322,485	1,580,103	643,312	1,270,977	950,047
82 DEBT SERVICE PYMTS - OTHER	1,197,011	826,052	1,471,832	3,901,544	1,823,286
83 TOTAL EQUITY PCT OF ASSETS	41.85	71.19	54.66	37.70	55.11

SEE BORROWER NOTES AT END OF TABLES



Loan, Operating, and Financial Statistics for RUS Borrowers

TEXAS

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Item number and description	TX0108 Swisher Electric Cooperative, Inc. Tulia	TX0135 North Plains Elec. Coop., Inc. Perryton	TX0144 Rio Grande Elec. Coop., Inc. Bracketville	TX0145 Rita Blanca Elec. Coop., Inc. Dalhart	TX0149 Central Texas Elec. Coop., Inc. Fredericksburg
1 RUS LOANS APPROVED 12/31/11	26,433,946	29,493,000	54,854,000	12,621,138	75,219,154
2 OTHER LOANS APPROVED	9,304,402	22,567,000	7,703,877	12,216,000	47,657,040
3 DISTRIBUTION	33,211,954	43,591,634	59,471,659	23,798,922	118,069,135
4 GENERATION & TRANSMISSION	2,323,995	8,427,815	2,974,590	1,028,216	4,739,319
5 OTHER	202,399	40,551	111,628	10,000	67,740
6 RUS FUNDS ADVANCED	26,433,946	29,493,000	54,854,000	12,621,139	75,219,154
RUS DEBT SERVICE PYMTS					
7 INTEREST DUE & PAID	15,322,758	13,742,656	27,474,627	5,726,879	34,061,099
8 PRINCIPAL DUE & PAID	20,497,262	27,844,110	43,676,945	12,303,022	47,811,293
9 ADVANCE PAYMENTS	173,209				227,745
ASSETS & OTHER DEBITS 12/31/11					
10 UTILITY PLANT IN SERVICE	44,777,755	56,933,907	116,890,171	36,871,828	176,037,470
11 CONSTR WORK IN PROGRESS	79,168	724,010	3,225,496	1,684,101	3,118,867
12 TOTAL UTILITY PLANT	44,856,923	57,657,917	120,115,667	38,555,929	179,156,337
13 ACCUM PROV DEPREC & AMORT	24,178,378	25,013,722	46,658,974	13,493,120	43,064,474
14 NET UTILITY PLANT	20,678,545	32,644,195	73,456,693	25,062,809	136,091,863
15 INVEST IN ASSOC ORGANIZATION	15,638,572	13,295,008	1,710,881	14,685,399	2,956,899
16 OTHER PROPERTY & INVESTMENTS	171,532	252,536		102,912	500
17 CURRENT & ACCRUED ASSETS	4,460,084	8,459,498	16,106,947	12,949,331	8,417,935
18 DEFERRED DEBITS	364,393	572,307	3,079,085	75,024	60,453
19 TOTAL ASSETS & OTHER DEBITS	41,313,126	55,223,544	94,353,606	52,875,475	147,527,650
LIABILITIES & OTHER CREDITS 12/31/11					
20 MEMBERSHIPS			30,040	8,510	516,105
21 PATRONAGE CAP & OTHER EQTS	27,702,247	31,363,668	39,891,023	41,261,017	54,404,961
22 TOTAL EQUITY	27,702,247	31,363,668	39,921,063	41,269,527	54,921,066
23 RUS LONG-TERM DEBT	7,110,026	15,683,826	14,983,431	7,160,375	41,667,979
24 OTHER LONG-TERM DEBT	2,501,985	1,598,469	21,772,775	319,192	29,015,404
25 OTHER NONCURRENT LIAB	163,486	32,285		1,088,172	2,464,400
26 CURRENT & ACCRUED LIAB	2,124,075	4,855,074	13,770,897	2,329,710	14,213,721
27 DEFERRED CREDITS	1,711,307	1,690,222	3,905,440	708,499	5,245,080
28 TOTAL LIAB & OTHER CREDITS	41,313,126	55,223,544	94,353,606	52,875,475	147,527,650
REVENUES & EXPENSES 12/31/11					
29 OPER REV & PATRONAGE CAPITAL	25,699,214	29,982,408	44,815,263	29,162,178	57,277,921
30 OPERATING DEDUCTIONS TOTAL	25,094,259	27,646,421	32,199,137	25,852,769	50,024,780
31 COST OF POWER	20,060,125	21,497,647	19,100,431	21,674,309	33,984,575
32 DISTR EXPENSE - OPERATION	895,364	1,745,979	3,628,033	1,273,212	3,253,624
33 DISTR EXPENSE - MAINTENANCE	1,156,724	333,125	1,716,721	417,851	3,109,301
34 CUSTOMER ACCOUNTS	561,898	520,742	854,175	357,992	1,520,870
35 CUSTOMER SERV & INFO EXP	15,433	117,779	238,136	77,141	370,080
36 ADMIN & GENERAL EXPENSE	1,260,223	1,089,734	3,159,454	1,049,855	2,693,453
37 SALES EXPENSE	9,426				
38 DEPREC & AMORT EXPENSE	1,130,396	2,341,415	3,492,435	1,002,093	5,092,877
39 TAX EXPENSE	4,670		9,752	316	
40 UTILITY OPERATING MARGINS	604,955	2,335,987	12,616,126	3,309,409	7,253,141
41 NONOPERATING MARGINS	67,092	37,585	103,161	80,664	536,683
42 GEN & TRANS CAPITAL CREDITS	1,993,613	2,008,411		2,024,785	
43 OTHER CAP CR & PATRONAGE CAP	40,751	58,570	174,957	76,084	325,714
44 INT ON LONG-TERM DEBT - NET	435,333	805,352	1,794,034	331,368	3,297,039
45 OTHER DEDUCTIONS	9,768	9,600	3,565,339	109	253,659
46 NET MARGINS & PATRONAGE CAP	2,261,310	3,625,601	7,534,871	5,159,465	4,564,840
SALES STATISTICS 2011					
AVG NUMBER CONSUMERS SERVED					
47 RESDL SERV FARM & NONFARM	3,383	2,876	7,834	2,625	33,759
48 COMMERCIAL & INDUSTL, SMALL	336	2,334	4,101	1,649	2,400
49 COMMERCIAL & INDUSTL, LARGE	9	23	5	4	164
50 IRRIGATION	4,163	903	438	2,631	166
51 OTHER ELECTRIC SERVICE	12	7		17	3
52 TO OTHERS FOR RESALE					
53 TOTAL	7,903	6,143	12,378	6,926	36,492
MWH SALES					
54 RESDL SERV FARM & NONFARM	26,254	34,522	86,170	31,639	417,212
55 COMMERCIAL & INDUSTL, SMALL	12,448	105,912	86,268	149,380	45,541
56 COMMERCIAL & INDUSTL, LARGE	8,774	60,160	12,355	17,345	45,261
57 IRRIGATION	211,806	112,375	44,857	147,556	5,079
58 OTHER ELECTRIC SERVICE	186	15		20	8,569
59 TO OTHERS FOR RESALE					
60 TOTAL	259,467	312,985	229,651	345,939	521,661
REVENUES & PATRONAGE CAPITAL					
61 RESDL SERV FARM & NONFARM	2,797,394	4,234,194	14,293,665	3,044,366	45,872,603
62 COMMERCIAL & INDUSTL, SMALL	1,301,044	10,794,154	12,923,480	11,636,993	5,064,058
63 COMMERCIAL & INDUSTL, LARGE	916,593	4,880,287	1,484,525	1,209,356	4,267,731
64 IRRIGATION	20,604,092	10,482,383	5,468,045	13,255,823	597,953
65 OTHER ELECTRIC SERVICE	18,143	3,286		2,873	474,913
66 TO OTHERS FOR RESALE					
67 TOTAL SALES OF ELEC ENERGY	25,637,266	30,394,304	34,169,715	29,149,411	56,277,258
68 OTHER OPERATING REVENUE	61,947	(411,895)	10,645,549	12,770	1,000,662
69 TOTAL OPERATING REVENUE	25,699,213	29,982,409	44,815,264	29,162,181	57,277,920
OTHER STATISTICS 12/31/11					
70 FULL TIME EMPLOYEES	38	39	140	27	138
71 TRANSMISSION MILES	145	272	143	54	69
72 OVERHEAD DISTR MILES	2,887	3,200	9,296	3,149	5,935
73 UNDERGROUND DISTR MILES	570	154	128		239
74 CONSUMERS SERVED	7,945	6,219	12,539	6,939	36,694
75 CONSUMERS PER MILE	2.21	1.72	1.31	2.17	5.88
76 MWH GENERATED 2011					
77 MWH PURCHASED 2011	301,844	349,344	259,008	376,562	574,602
78 RESDL CONS MTHLY KWH 2011	647	1,000	917	1,004	1,030
79 TIMES INTEREST EARNED RATIO	6.19	5.50	5.20	16.57	2.38
80 DEBT SERVICE COVERAGE	2.78	3.34	3.55	7.11	2.24
81 DEBT SERVICE PYMTS - RUS	432,341	597,737	1,195,640	156,237	2,009,949
82 DEBT SERVICE PYMTS - OTHER	944,777	1,430,098	2,415,348	756,950	3,770,442
83 TOTAL EQUITY PCT OF ASSETS	67.05	56.79	42.31	78.05	37.23

SEE BORROWER NOTES AT END OF TABLES

**Loan, Operating, and Financial Statistics for RUS Borrowers**

TEXAS

VIRGINIA

Item number and description	TX0164 United Electric Cooperative Services, Cleburne	TX0166 Heart of Texas Electric Coop., Inc. McGregor	VT0008 Washington Electric Cooperative, Inc. East Montpelier	VA0002 Craig-Botetourt Electric Coop. New Castle	VA0011 Shenandoah Valley Electric Coop. Mt. Crawford
1 RUS LOANS APPROVED 12/31/11	111,140,678	28,330,179	38,835,303	13,453,176	67,005,545
2 OTHER LOANS APPROVED	172,702,101	39,372,280	25,803,590	18,111,629	220,725,701
3 DISTRIBUTION	282,548,600	67,516,150	48,722,231	31,304,962	282,262,262
4 GENERATION & TRANSMISSION			15,427,418	113,613	4,911,333
5 OTHER	1,294,179	186,309	489,244	146,230	557,651
6 RUS FUNDS ADVANCED	111,140,679	28,330,179	38,835,303	13,453,176	67,005,546
RUS DEBT SERVICE PYMTS					
7 INTEREST DUE & PAID	41,488,082	12,180,824	19,953,257	8,812,236	40,200,960
8 PRINCIPAL DUE & PAID	60,921,241	16,478,665	16,301,140	12,504,291	36,229,545
9 ADVANCE PAYMENTS	36,938,621	11,089,430			
ASSETS & OTHER DEBITS 12/31/11					
10 UTILITY PLANT IN SERVICE	282,843,883	67,768,935	66,691,947	33,265,256	387,399,872
11 CONSTR WORK IN PROGRESS	6,829,030	30,416	969,489	138,621	19,425,428
12 TOTAL UTILITY PLANT	289,672,913	67,799,351	67,661,436	33,403,877	406,825,300
13 ACCUM PROV DEPREC & AMORT	85,223,513	17,290,004	21,039,839	8,345,904	142,176,316
14 NET UTILITY PLANT	204,449,400	50,509,347	46,621,597	25,057,973	264,648,984
15 INVEST IN ASSOC ORGANIZATION	57,522,077	12,668,779	670,672	551,374	39,748,248
16 OTHER PROPERTY & INVESTMENTS	100,205		4,648,608	158,518	378,263
17 CURRENT & ACCRUED ASSETS	67,212,513	5,098,770	4,999,047	2,447,184	95,062,433
18 DEFERRED DEBITS	2,161,517	415,398	213,826	535,391	11,323,883
19 TOTAL ASSETS & OTHER DEBITS	331,445,712	68,692,294	57,153,750	28,750,440	411,161,811
LIABILITIES & OTHER CREDITS 12/31/11					
20 MEMBERSHIPS	215,895	102,145	116,145	29,600	390,985
21 PATRONAGE CAP & OTHER EQTS	166,846,225	38,946,646	18,739,146	10,987,237	100,454,116
22 TOTAL EQUITY	167,062,120	39,048,791	18,855,291	11,016,837	100,845,101
23 RUS LONG-TERM DEBT	104,967,148	15,962,786	33,893,541	33,698,947	172,455,492
24 OTHER LONG-TERM DEBT	11,479,278	6,469,159	829,242	4,279,772	75,389,057
25 OTHER NONCURRENT LIAB	6,149,031			67,844	
26 CURRENT & ACCRUED LIAB	36,092,565	6,765,885	3,450,402	2,559,546	58,384,266
27 DEFERRED CREDITS	5,695,570	445,673	125,274	167,494	4,087,895
28 TOTAL LIAB & OTHER CREDITS	331,445,712	68,692,294	57,153,750	28,750,440	411,161,811
REVENUES & EXPENSES 12/31/11					
29 OPER REV & PATRONAGE CAPITAL	184,784,070	40,862,850	14,880,614	12,262,614	216,482,589
30 OPERATING DEDUCTIONS TOTAL	169,329,176	37,080,276	13,030,253	11,786,811	194,346,273
31 COST OF POWER	138,535,512	29,362,424	5,390,749	6,733,349	154,841,965
32 DISTR EXPENSE - OPERATION	4,976,826	1,341,134	1,503,620	885,979	6,015,688
33 DISTR EXPENSE - MAINTENANCE	6,458,846	1,848,573	1,790,723	1,171,467	10,243,263
34 CUSTOMER ACCOUNTS	3,705,714	696,965	783,681	487,847	5,834,364
35 CUSTOMER SERV & INFO EXP	1,018,689	48,140	116,202	124,150	744,203
36 ADMIN & GENERAL EXPENSE	3,851,680	1,315,053	1,349,897	1,445,694	4,112,634
37 SALES EXPENSE	634,594	89,975			256,666
38 DEPREC & AMORT EXPENSE	9,026,438	2,378,012	1,754,141	928,735	11,991,385
39 TAX EXPENSE	1,120,877		341,240	9,590	306,105
40 UTILITY OPERATING MARGINS	15,454,894	3,782,574	1,850,361	475,803	22,136,316
41 NONOPERATING MARGINS	4,110,530	626,126	632,624	30,396	3,955,121
42 GEN & TRANS CAPITAL CREDITS	8,072,354	1,681,657			2,008,684
43 OTHER CAP CR & PATRONAGE CAP	358,270	124,397	26,903	37,872	407,820
44 INT ON LONG-TERM DEBT - NET	7,267,372	1,556,475	1,642,965	772,445	7,607,233
45 OTHER DEDUCTIONS	(34,551)	32,228	34,608	15,167	2,813,192
46 NET MARGINS & PATRONAGE CAP	20,763,227	4,626,051	832,315	(243,541)	18,087,516
SALES STATISTICS 2011					
AVG NUMBER CONSUMERS SERVED					
47 RESDL SERV FARM & NONFARM	64,571	15,143	10,190	6,269	74,379
48 COMMERCIAL & INDUSTL, SMALL	10,559	4,296	412	655	13,880
49 COMMERCIAL & INDUSTL, LARGE	57	7	11	42	367
50 IRRIGATION	462				
51 OTHER ELECTRIC SERVICE		264		83	
52 TO OTHERS FOR RESALE					
53 TOTAL	75,649	19,710	10,613	7,049	88,626
MWH SALES					
54 RESDL SERV FARM & NONFARM	1,125,667	300,792	62,170	69,354	1,114,668
55 COMMERCIAL & INDUSTL, SMALL	480,156	58,503	4,007	3,785	318,649
56 COMMERCIAL & INDUSTL, LARGE	463,208	62,662	3,152	8,558	903,429
57 IRRIGATION	10,898				
58 OTHER ELECTRIC SERVICE		257		689	
59 TO OTHERS FOR RESALE					
60 TOTAL	2,079,929	422,214	69,329	82,386	2,336,746
REVENUES & PATRONAGE CAPITAL					
61 RESDL SERV FARM & NONFARM	108,482,841	30,363,980	11,908,334	10,166,338	113,959,039
62 COMMERCIAL & INDUSTL, SMALL	41,544,536	6,452,185	718,772	651,592	32,586,537
63 COMMERCIAL & INDUSTL, LARGE	32,359,092	4,020,052	413,238	1,034,776	69,155,571
64 IRRIGATION	1,145,725				
65 OTHER ELECTRIC SERVICE		47,596		107,976	
66 TO OTHERS FOR RESALE					
67 TOTAL SALES OF ELEC ENERGY	183,532,194	40,883,813	13,040,344	11,960,682	215,701,147
68 OTHER OPERATING REVENUE	1,251,876	(20,963)	1,840,271	301,932	2,857,368
69 TOTAL OPERATING REVENUE	184,784,070	40,862,850	14,880,615	12,262,614	218,558,515
OTHER STATISTICS 12/31/11					
70 FULL TIME EMPLOYEES	153	53	40	20	199
71 TRANSMISSION MILES			26		37
72 OVERHEAD DISTR MILES	9,386	3,563	1,262	1,162	5,227
73 UNDERGROUND DISTR MILES	839	76	21	191	2,180
74 CONSUMERS SERVED	75,738	19,796	10,629	7,019	88,781
75 CONSUMERS PER MILE	7.41	5.44	8.12	5.19	11.93
76 MWH GENERATED 2011			2,364		
77 MWH PURCHASED 2011	2,192,761	448,578	73,469	90,171	2,428,197
78 RESDL CONS MTHLY KWH 2011	1,453	1,655	508	922	1,249
79 TIMES INTEREST EARNED RATIO	3.86	3.97	1.51	0.68	3.38
80 DEBT SERVICE COVERAGE	2.30	2.73	1.40	1.00	3.44
81 DEBT SERVICE PYMTS - RUS	3,111,082	774,495	1,851,324	142,581	2,639,528
82 DEBT SERVICE PYMTS - OTHER	12,999,073	2,356,242	1,176,472	1,309,002	8,308,321
83 TOTAL EQUITY PCT OF ASSETS	50.40	56.85	32.99	38.32	24.53

SEE BORROWER NOTES AT END OF TABLES

**Loan, Operating, and Financial Statistics for RUS Borrowers**

VIRGINIA

VIRGINIA

Item number and description	VA0027 Southside Electric Coop. Crewe	VA0028 Northern Neck Electric Coop. Warsaw	VA0029 Central Virginia Electric Coop. Arrington	VA0030 B.A.R.C. Electric Coop. Millboro	VA0031 Mecklenburg Electric Coop. Chase City
1 RUS LOANS APPROVED 12/31/11	122,228,657	29,179,321	71,303,815	26,666,054	67,031,860
2 OTHER LOANS APPROVED	89,860,250	32,564,876	68,737,743	16,952,208	71,654,414
3 DISTRIBUTION	209,785,004	57,830,528	131,652,761	42,626,835	134,666,908
4 GENERATION & TRANSMISSION	1,423,446	3,688,471	8,057,638	741,114	3,569,791
5 OTHER	880,457	225,198	331,159	250,313	449,575
6 RUS FUNDS ADVANCED	122,228,657	29,179,321	71,303,815	23,166,055	67,031,860
RUS DEBT SERVICE PYMTS					
7 INTEREST DUE & PAID	76,730,402	14,636,791	38,757,681	15,546,840	36,237,218
8 PRINCIPAL DUE & PAID	87,147,815	21,306,782	36,168,083	18,645,960	42,242,361
9 ADVANCE PAYMENTS				174,262	1,030,760
ASSETS & OTHER DEBITS 12/31/11					
10 UTILITY PLANT IN SERVICE	281,396,598	84,138,308	186,672,916	60,823,133	156,766,968
11 CONSTR WORK IN PROGRESS	3,355,799	990,617	1,944,152	715,012	1,685,640
12 TOTAL UTILITY PLANT	284,752,397	85,128,925	188,617,068	61,538,145	158,452,608
13 ACCUM PROV DEPREC & AMORT	87,457,831	30,664,471	55,697,899	23,367,580	44,477,211
14 NET UTILITY PLANT	197,294,566	54,464,454	132,919,169	38,170,565	113,975,397
15 INVEST IN ASSOC ORGANIZATION	43,475,723	14,335,896	2,002,133	8,952,711	26,534,449
16 OTHER PROPERTY & INVESTMENTS	775,402	257,442	788,213	183,745	1,183,442
17 CURRENT & ACCRUED ASSETS	17,473,800	7,184,228	10,186,134	3,832,989	14,329,800
18 DEFERRED DEBITS	2,868,283	1,765,752	9,113,649	328,954	244,674
19 TOTAL ASSETS & OTHER DEBITS	261,887,774	78,007,772	155,009,298	51,468,964	156,267,762
LIABILITIES & OTHER CREDITS 12/31/11					
20 MEMBERSHIPS	227,170			52,185	
21 PATRONAGE CAP & OTHER EQTS	94,116,332	35,222,231	47,325,150	26,447,773	54,889,123
22 TOTAL EQUITY	94,343,502	35,222,231	47,325,150	26,499,958	54,889,123
23 RUS LONG-TERM DEBT	88,538,237	28,031,959	76,523,066	12,501,323	63,082,124
24 OTHER LONG-TERM DEBT	45,499,284	5,616,989	16,406,274	7,964,710	19,591,190
25 OTHER NONCURRENT LIAB	143,267	4,661,556	3,123,162	243,170	4,759,220
26 CURRENT & ACCRUED LIAB	32,097,221	4,461,706	8,949,756	3,874,606	13,812,249
27 DEFERRED CREDITS	1,266,263	13,331	2,681,890	385,197	133,856
28 TOTAL LIAB & OTHER CREDITS	261,887,774	78,007,772	155,009,298	51,468,964	156,267,762
REVENUES & EXPENSES 12/31/11					
29 OPER REV & PATRONAGE CAPITAL	109,681,873	33,981,631	62,261,281	21,824,286	67,762,787
30 OPERATING DEDUCTIONS TOTAL	101,597,677	31,114,564	54,090,802	19,995,242	61,512,578
31 COST OF POWER	68,030,807	20,994,206	35,104,470	12,913,303	42,874,295
32 DISTR EXPENSE - OPERATION	3,016,930	1,639,881	2,834,636	1,311,667	3,597,213
33 DISTR EXPENSE - MAINTENANCE	11,385,323	2,107,709	4,253,619	1,758,455	3,864,364
34 CUSTOMER ACCOUNTS	2,387,686	1,068,698	1,999,154	524,720	1,999,839
35 CUSTOMER SERV & INFO EXP	2,104,998	270,799	145,214	69,614	240,691
36 ADMIN & GENERAL EXPENSE	5,651,058	2,026,863	4,344,815	1,561,735	4,185,070
37 SALES EXPENSE	381,075			4,484	
38 DEPREC & AMORT EXPENSE	8,613,013	3,006,408	5,408,894	1,851,239	4,743,821
39 TAX EXPENSE	26,787			25	7,285
40 UTILITY OPERATING MARGINS	8,084,196	2,867,067	8,170,479	1,829,044	6,250,209
41 NONOPERATING MARGINS	90,552	158,546	61,102	12,050	341,192
42 GEN & TRANS CAPITAL CREDITS	887,650	278,422		145,267	504,996
43 OTHER CAP CR & PATRONAGE CAP	280,228	64,750	188,700	59,983	149,227
44 INT ON LONG-TERM DEBT - NET	6,469,905	1,690,534	4,765,284	1,116,406	3,763,968
45 OTHER DEDUCTIONS	49,840	41,052	67,190	5,712	59,784
46 NET MARGINS & PATRONAGE CAP	2,822,881	1,637,199	3,587,807	924,226	3,421,872
SALES STATISTICS 2011					
47 AVG NUMBER CONSUMERS SERVED					
48 RESDL SERV FARM & NONFARM	52,076	16,236	31,350	12,086	29,303
49 COMMERCIAL & INDUSTR, SMALL	1,995	2,238	3,444	608	1,459
50 COMMERCIAL & INDUSTR, LARGE	12		10	2	19
51 IRRIGATION					
52 OTHER ELECTRIC SERVICE	262	74			327
53 TO OTHERS FOR RESALE					
TOTAL	54,345	18,548	34,804	12,696	31,108
MWH SALES					
54 RESDL SERV FARM & NONFARM	725,095	213,886	500,047	123,815	358,704
55 COMMERCIAL & INDUSTR, SMALL	56,427	38,290	104,910	30,306	63,201
56 COMMERCIAL & INDUSTR, LARGE	64,314		70,099	19,822	133,224
57 IRRIGATION					
58 OTHER ELECTRIC SERVICE	44,651	1,663			38,088
59 TO OTHERS FOR RESALE					
TOTAL	890,488	253,839	675,056	173,943	593,216
REVENUES & PATRONAGE CAPITAL					
61 RESDL SERV FARM & NONFARM	91,757,734	28,079,871	47,569,791	15,926,383	46,846,380
62 COMMERCIAL & INDUSTR, SMALL	6,601,351	4,875,536	9,183,672	3,491,315	6,572,203
63 COMMERCIAL & INDUSTR, LARGE	5,647,508		4,468,982	1,821,617	10,157,433
64 IRRIGATION					
65 OTHER ELECTRIC SERVICE	4,595,360	239,426			3,532,569
66 TO OTHERS FOR RESALE					
67 TOTAL SALES OF ELEC ENERGY	108,601,953	33,194,833	61,222,445	21,239,315	67,108,585
68 OTHER OPERATING REVENUE	1,079,920	786,798	1,038,836	584,971	654,202
69 TOTAL OPERATING REVENUE	109,681,873	33,981,631	62,261,281	21,824,286	67,762,787
OTHER STATISTICS 12/31/11					
70 FULL TIME EMPLOYEES	151	55	97	43	116
71 TRANSMISSION MILES	60	86	79	67	18
72 OVERHEAD DISTR MILES	6,592	1,492	3,312	1,639	4,200
73 UNDERGROUND DISTR MILES	1,470	507	1,177	293	201
74 CONSUMERS SERVED	54,455	18,533	34,869	12,716	31,098
75 CONSUMERS PER MILE	6.70	8.89	7.63	6.36	7.04
76 MWH GENERATED 2011			419		
77 MWH PURCHASED 2011	927,082	274,397	703,438	185,051	610,893
78 RESDL CONS MTHLY KWH 2011	1,160	1,098	1,329	854	1,020
79 TIMES INTEREST EARNED RATIO	1.44	1.97	1.75	1.83	1.91
80 DEBT SERVICE COVERAGE	1.51	2.26	1.60	1.77	1.88
81 DEBT SERVICE PYMTS - RUS	2,429,018	540,502	2,501,574	335,033	1,581,628
82 DEBT SERVICE PYMTS - OTHER	9,441,251	2,260,130	6,074,137	1,867,392	4,761,092
83 TOTAL EQUITY PCT OF ASSETS	36.02	45.15	30.53	51.49	35.13

SEE BORROWER NOTES AT END OF TABLES

**Loan, Operating, and Financial Statistics for RUS Borrowers**

VIRGINIA

VIRGINIA

Item number and description	VA0036 Prince George Electric Coop. Waverly	VA0037 Community Electric Coop. Windsor	VA0039 A & N Electric Cooperative Parksley	VA0054 Rappahannock Elec. Coop. Fredericksburg	VA0055 No. Virginia Elec. Coop. Manassas
1 RUS LOANS APPROVED 12/31/11	18,437,114	20,341,834	31,372,000	306,355,185	165,561,555
2 OTHER LOANS APPROVED	17,838,375	13,941,000	100,521,707	304,278,158	170,144,512
3 DISTRIBUTION	36,114,565	34,054,684	128,929,206	586,544,608	214,387,346
4 GENERATION & TRANSMISSION	27,000	21,000	2,808,893	22,215,217	117,325,868
5 OTHER	133,924	207,150	155,608	1,873,518	3,992,853
6 RUS FUNDS ADVANCED	17,050,114	20,341,835	31,372,000	227,158,186	165,561,556
RUS DEBT SERVICE PYMTS					
7 INTEREST DUE & PAID	8,959,355	12,002,396	12,921,803	120,558,884	134,514,800
8 PRINCIPAL DUE & PAID	14,777,419	15,997,165	21,701,517	142,720,242	98,888,390
9 ADVANCE PAYMENTS		1,157,953		2,003,107	11,934,013
ASSETS & OTHER DEBITS 12/31/11					
10 UTILITY PLANT IN SERVICE	59,499,371	41,187,876	148,499,094	847,926,994	655,755,881
11 CONSTR WORK IN PROGRESS	1,600,394	240,589	3,577,154	15,175,095	21,737,933
12 TOTAL UTILITY PLANT	61,099,765	41,428,465	152,076,248	863,102,089	677,493,814
13 ACCUM PROV DEPREC & AMORT	21,071,766	16,948,679	52,284,315	288,918,414	220,180,086
14 NET UTILITY PLANT	40,027,999	24,479,786	99,791,933	574,183,675	457,313,728
15 INVEST IN ASSOC ORGANIZATION	13,445,259	12,099,104	14,919,899	107,437,738	58,811,598
16 OTHER PROPERTY & INVESTMENTS	55,816	152,005	1,257,431	4,430,007	17,099,602
17 CURRENT & ACCRUED ASSETS	6,089,828	6,883,648	17,584,411	61,602,375	169,216,378
18 DEFERRED DEBITS	147,749	175,310	798,402	6,766,583	1,267,121
19 TOTAL ASSETS & OTHER DEBITS	59,766,651	43,789,853	134,352,076	754,420,378	703,708,427
LIABILITIES & OTHER CREDITS 12/31/11					
20 MEMBERSHIPS	48,205	54,605	137,015	94,555	1,129,378
21 PATRONAGE CAP & OTHER EQTS	28,943,284	23,850,691	41,361,090	316,983,055	557,017,854
22 TOTAL EQUITY	28,991,489	23,905,296	41,498,105	317,077,610	558,147,232
23 RUS LONG-TERM DEBT	14,539,065	10,301,698	75,469,543	250,374,249	50,618,168
24 OTHER LONG-TERM DEBT	10,128,892	6,172,656	6,047,600	93,887,343	30,345,860
25 OTHER NONCURRENT LIAB	752,523		1,102,000	4,460,711	2,629,914
26 CURRENT & ACCRUED LIAB	4,851,395	3,323,452	10,171,021	73,182,253	45,920,186
27 DEFERRED CREDITS	503,287	86,751	63,807	15,438,212	16,047,067
28 TOTAL LIAB & OTHER CREDITS	59,766,651	43,789,853	134,352,076	754,420,378	703,708,427
REVENUES & EXPENSES 12/31/11					
29 OPER REV & PATRONAGE CAPITAL	33,700,632	21,819,788	73,075,488	410,504,601	447,929,373
30 OPERATING DEDUCTIONS TOTAL	30,580,817	20,338,619	65,002,016	382,739,761	404,266,528
31 COST OF POWER	22,554,487	14,846,782	50,152,099	294,803,307	330,868,296
32 DISTR EXPENSE - OPERATION	1,016,396	815,386	2,138,815	12,459,336	8,777,727
33 DISTR EXPENSE - MAINTENANCE	1,914,068	1,583,546	4,499,382	21,273,646	17,803,902
34 CUSTOMER ACCOUNTS	786,217	706,049	1,973,606	13,200,917	5,595,366
35 CUSTOMER SERV & INFO EXP	114,799	72,720	58,687	1,987,202	2,029,387
36 ADMIN & GENERAL EXPENSE	2,169,937	1,070,135	1,801,417	13,168,756	18,775,064
37 SALES EXPENSE	2,030	10,700			76,192
38 DEPREC & AMORT EXPENSE	2,021,814	1,222,267	4,377,710	25,846,597	20,339,904
39 TAX EXPENSE	1,069	11,034	300		690
40 UTILITY OPERATING MARGINS	3,119,815	1,481,169	8,073,472	27,764,840	43,662,845
41 NONOPERATING MARGINS	66,039	842,195	160,794	970,068	2,809,974
42 GEN & TRANS CAPITAL CREDITS	284,684	194,001	622,251	3,517,370	
43 OTHER CAP CR & PATRONAGE CAP	60,191	55,618	164,572	1,387,518	301,217
44 INT ON LONG-TERM DEBT - NET	1,309,648	669,027	3,243,739	15,151,789	5,188,899
45 OTHER DEDUCTIONS	28,750	732	226,008	1,186,218	50,787
46 NET MARGINS & PATRONAGE CAP	2,192,331	1,903,224	5,551,342	17,301,789	41,534,350
SALES STATISTICS 2011					
47 AVG NUMBER CONSUMERS SERVED					
48 RESDL SERV FARM & NONFARM	10,020	9,043	30,568	137,414	135,312
49 COMMERCIAL & INDUSTL, SMALL	1,128	1,724	3,799	11,878	11,135
50 COMMERCIAL & INDUSTL, LARGE	11	2	5	603	94
51 IRRIGATION		17	72		
52 OTHER ELECTRIC SERVICE	112	32	210	2,897	16
53 TO OTHERS FOR RESALE					
53 TOTAL	11,271	10,818	34,654	152,792	146,557
MWH SALES					
54 RESDL SERV FARM & NONFARM	161,609	167,993	336,310	2,141,160	2,076,996
55 COMMERCIAL & INDUSTL, SMALL	32,085	16,679	168,295	315,630	869,263
56 COMMERCIAL & INDUSTL, LARGE	76,306	3,022	158,281	1,715,556	690,446
57 IRRIGATION		223	699		
58 OTHER ELECTRIC SERVICE	29,588	8,221	4,238	8,629	4,347
59 TO OTHERS FOR RESALE					
60 TOTAL	299,589	196,137	667,824	4,180,975	3,641,052
REVENUES & PATRONAGE CAPITAL					
61 RESDL SERV FARM & NONFARM	19,328,521	18,317,873	39,552,833	247,279,978	269,906,804
62 COMMERCIAL & INDUSTL, SMALL	3,949,424	1,997,533	18,035,525	34,464,504	110,296,766
63 COMMERCIAL & INDUSTL, LARGE	7,037,504	256,034	13,885,262	122,439,860	60,989,668
64 IRRIGATION		39,728	87,370		
65 OTHER ELECTRIC SERVICE	3,104,522	852,445	632,466	1,359,866	911,134
66 TO OTHERS FOR RESALE					
67 TOTAL SALES OF ELEC ENERGY	33,419,971	21,463,613	72,193,456	405,544,208	442,104,372
68 OTHER OPERATING REVENUE	280,661	356,173	882,029	4,960,394	5,825,000
69 TOTAL OPERATING REVENUE	33,700,632	21,819,786	73,075,485	410,504,602	447,929,372
OTHER STATISTICS 12/31/11					
70 FULL TIME EMPLOYEES	45	33	64	408	304
71 TRANSMISSION MILES	1		10	210	47
72 OVERHEAD DISTR MILES	1,171	1,306	1,601	9,059	2,333
73 UNDERGROUND DISTR MILES	124	284	786	6,935	4,348
74 CONSUMERS SERVED	11,334	10,842	34,651	153,265	147,730
75 CONSUMERS PER MILE	8.75	6.82	14.45	9.46	21.96
76 MWH GENERATED 2011			234		
77 MWH PURCHASED 2011	311,859	200,845	694,570	4,371,068	3,765,577
78 RESDL CONS MTHLY KWH 2011	1,344	1,548	917	1,298	1,279
79 TIMES INTEREST EARNED RATIO	2.67	3.84	2.71	2.14	9.00
80 DEBT SERVICE COVERAGE	2.65	2.60	2.52	2.69	5.23
81 DEBT SERVICE PYMTS - RUS	464,561	274,598	854,504	5,578,237	7,361,617
82 DEBT SERVICE PYMTS - OTHER	1,620,682	1,183,517	4,371,841	16,073,669	5,465,870
83 TOTAL EQUITY PCT OF ASSETS	48.51	54.59	30.89	42.03	79.32

SEE BORROWER NOTES AT END OF TABLES

**Loan, Operating, and Financial Statistics for RUS Borrowers**

WASHINGTON

WEST VIRGINIA

Item number and description	WA0008 Benton Rural Electric Association Prosser	WA0009 Orcas Power & Light Company Eastsound	WA0039 Nespelem Valley Elec. Coop., Inc.. Nespelem	WA0048 Public Utility Dist. No. 1 Mason County Shelton	WV0010 Harrison Rural Electric Assn. Clarksburg
1 RUS LOANS APPROVED 12/31/11	64,872,464	16,117,600	5,689,805	9,818,700	26,235,632
2 OTHER LOANS APPROVED	28,586,287	20,779,000	3,529,286	10,429,930	4,090,354
3 DISTRIBUTION	88,614,317	23,053,969	9,062,520	17,550,902	29,443,450
4 GENERATION & TRANSMISSION	4,539,382	13,740,231	108,880	2,686,727	847,000
5 OTHER	305,052	102,400	47,691	11,001	35,536
6 RUS FUNDS ADVANCED	64,872,464	16,117,600	5,689,806	9,818,700	26,235,633
RUS DEBT SERVICE PYMTS					
7 INTEREST DUE & PAID	31,552,762	9,714,877	2,546,376	5,303,148	11,325,723
8 PRINCIPAL DUE & PAID	31,396,441	12,006,031	2,925,206	5,572,804	10,477,869
9 ADVANCE PAYMENTS	15,151,125	684,051			
ASSETS & OTHER DEBITS 12/31/11					
10 UTILITY PLANT IN SERVICE	105,292,775	79,769,777	10,303,934	25,844,039	32,365,366
11 CONSTR WORK IN PROGRESS	1,596,613	1,859,540	445,199	285,283	360,694
12 TOTAL UTILITY PLANT	106,889,388	81,629,317	10,749,133	26,129,322	32,726,060
13 ACCUM PROV DEPREC & AMORT	29,290,289	32,376,495	4,575,041	8,546,390	6,138,511
14 NET UTILITY PLANT	77,599,099	49,252,822	6,174,092	17,582,932	26,587,549
15 INVEST IN ASSOC ORGANIZATION	1,468,198	908,191	172,815		498,477
16 OTHER PROPERTY & INVESTMENTS	181,264	2,323,311	580,782	2,369,619	
17 CURRENT & ACCRUED ASSETS	5,886,006	6,059,835	607,052	4,395,150	4,006,855
18 DEFERRED DEBITS			1,874	160,833	
19 TOTAL ASSETS & OTHER DEBITS	85,134,567	58,544,159	7,536,615	24,508,534	31,092,881
LIABILITIES & OTHER CREDITS 12/31/11					
20 MEMBERSHIPS		60,510	5,005		26,360
21 PATRONAGE CAP & OTHER EQTS	44,222,212	40,994,337	3,414,767	15,022,569	11,113,042
22 TOTAL EQUITY	44,222,212	41,054,847	3,419,772	15,022,569	11,139,402
23 RUS LONG-TERM DEBT	26,685,185	11,491,364	2,603,600	7,759,573	15,471,409
24 OTHER LONG-TERM DEBT	2,266,917	2,804,242	536,300	89,252	2,571,212
25 OTHER NONCURRENT LIAB					170,977
26 CURRENT & ACCRUED LIAB	7,400,910	3,068,667	882,512	1,637,140	1,736,173
27 DEFERRED CREDITS	4,559,343	125,039	94,431		3,708
28 TOTAL LIAB & OTHER CREDITS	85,134,567	58,544,159	7,536,615	24,508,534	31,092,881
REVENUES & EXPENSES 12/31/11					
29 OPER REV & PATRONAGE CAPITAL	34,626,579	21,169,199	3,086,932	6,588,292	13,385,555
30 OPERATING DEDUCTIONS TOTAL	30,574,960	17,316,022	2,792,386	5,315,183	11,310,371
31 COST OF POWER	15,842,513	6,732,820	1,300,601	2,279,542	7,419,709
32 DISTR EXPENSE - OPERATION	2,538,188	2,348,360	207,865	156,882	300,118
33 DISTR EXPENSE - MAINTENANCE	3,192,129	1,417,386	237,834	623,537	1,446,083
34 CUSTOMER ACCOUNTS	1,315,383	835,247	93,883	223,001	352,616
35 CUSTOMER SERV & INFO EXP	431,986	290,929	27,338	(7,955)	482
36 ADMIN & GENERAL EXPENSE	2,832,521	2,302,554	482,404	1,051,784	632,055
37 SALES EXPENSE		11,740	30	1,840	
38 DEPREC & AMORT EXPENSE	2,774,474	2,507,468	303,197	728,231	1,115,698
39 TAX EXPENSE	1,647,766	869,518	139,234	258,321	43,610
40 UTILITY OPERATING MARGINS	4,051,619	3,853,177	294,546	1,273,109	2,075,184
41 NONOPERATING MARGINS	541,831	200,004	21,904	3,306	6,106
42 GEN & TRANS CAPITAL CREDITS					
43 OTHER CAP CR & PATRONAGE CAP	54,927	42,563	7,186		156,274
44 INT ON LONG-TERM DEBT - NET	1,765,609	733,675	98,218	266,549	945,181
45 OTHER DEDUCTIONS	22,913	227,413		1,953	15,753
46 NET MARGINS & PATRONAGE CAP	2,859,855	3,134,656	225,418	1,007,913	1,276,630
SALES STATISTICS 2011					
AVG NUMBER CONSUMERS SERVED					
47 RESDL SERV FARM & NONFARM	11,702	12,803	1,195	4,668	5,869
48 COMMERCIAL & INDUSTL, SMALL	1,325	1,742	248	455	612
49 COMMERCIAL & INDUSTL, LARGE	5				3
50 IRRIGATION	1,885		97		
51 OTHER ELECTRIC SERVICE	9	6	7		74
52 TO OTHERS FOR RESALE	1				
53 TOTAL	14,927	14,551	1,547	5,123	6,558
MWH SALES					
54 RESDL SERV FARM & NONFARM	222,893	156,790	20,009	57,536	55,647
55 COMMERCIAL & INDUSTL, SMALL	116,115	59,170	13,765	15,452	19,351
56 COMMERCIAL & INDUSTL, LARGE	79,992				8,084
57 IRRIGATION	124,086		12,760		
58 OTHER ELECTRIC SERVICE	1,218	1	162		1,681
59 TO OTHERS FOR RESALE	3,583				
60 TOTAL	547,888	215,961	46,697	72,987	84,763
REVENUES & PATRONAGE CAPITAL					
61 RESDL SERV FARM & NONFARM	16,284,690	15,599,544	1,398,629	4,981,363	9,489,934
62 COMMERCIAL & INDUSTL, SMALL	6,811,826	5,020,380	853,975	1,406,775	2,491,473
63 COMMERCIAL & INDUSTL, LARGE	3,715,340				772,844
64 IRRIGATION	7,296,329		721,283		
65 OTHER ELECTRIC SERVICE	90,800	28,259	32,172		225,320
66 TO OTHERS FOR RESALE	153,317				
67 TOTAL SALES OF ELEC ENERGY	34,352,302	20,648,183	3,006,059	6,388,138	12,979,571
68 OTHER OPERATING REVENUE	274,277	521,015	80,873	200,154	405,984
69 TOTAL OPERATING REVENUE	34,626,579	21,169,198	3,086,932	6,588,292	13,385,555
OTHER STATISTICS 12/31/11					
70 FULL TIME EMPLOYEES	76	48	7	17	18
71 TRANSMISSION MILES	62	43	10	14	2
72 OVERHEAD DISTR MILES	1,594	162	370	206	963
73 UNDERGROUND DISTR MILES	517	1,120	30	283	49
74 CONSUMERS SERVED	15,053	14,617	1,560	5,127	6,642
75 CONSUMERS PER MILE	6.93	11.04	3.80	10.19	6.55
76 MWH GENERATED 2011					
77 MWH PURCHASED 2011	579,462	219,125	50,524	80,976	96,402
78 RESDL CONS MTHLY KWH 2011	1,587	1,021	1,395	1,027	790
79 TIMES INTEREST EARNED RATIO	2.62	5.27	3.30	4.78	2.35
80 DEBT SERVICE COVERAGE	2.36	5.02	2.40	4.05	2.25
81 DEBT SERVICE PYMTS - RUS	2,306,730	472,774	200,496	450,167	1,058,825
82 DEBT SERVICE PYMTS - OTHER	831,288	796,449	60,822	44,809	421,298
83 TOTAL EQUITY PCT OF ASSETS	51.94	70.13	45.38	61.30	35.83

SEE BORROWER NOTES AT END OF TABLES

**Loan, Operating, and Financial Statistics for RUS Borrowers**

WISCONSIN

WISCONSIN

Item number and description	WI0014 Oconto Elec. Cooperative Oconto Falls	WI0019 Chippewa Valley Electric Coop. Cornell	WI0029 Clark Electric Cooperative Greenwood	WI0035 Richland Electric Cooperative Richland Center	WI0041 Vernon Electric Cooperative Westby
1 RUS LOANS APPROVED 12/31/11	11,550,978	19,674,315	6,721,519	10,933,703	12,398,197
2 OTHER LOANS APPROVED	15,237,000	5,897,974	7,733,000	2,839,500	29,118,708
3 DISTRIBUTION	21,215,405	25,431,700	14,404,350	13,679,103	41,351,697
4 GENERATION & TRANSMISSION	5,467,794				
5 OTHER	104,779	140,589	50,169	94,100	165,208
6 RUS FUNDS ADVANCED	11,550,978	19,674,316	6,721,519	10,933,703	12,398,197
RUS DEBT SERVICE PYMTS					
7 INTEREST DUE & PAID	5,159,984	9,201,777	2,617,768	6,017,851	7,826,652
8 PRINCIPAL DUE & PAID	11,170,832	9,026,439	4,008,366	6,534,717	12,398,197
9 ADVANCE PAYMENTS		3,973,952	320,138		2,099,950
ASSETS & OTHER DEBITS 12/31/11					
10 UTILITY PLANT IN SERVICE	45,913,875	29,920,457	31,329,559	22,976,450	49,955,986
11 CONSTR WORK IN PROGRESS	406,459	356,278	25,140	84,091	251,763
12 TOTAL UTILITY PLANT	46,320,334	30,276,735	31,354,699	23,060,541	50,207,749
13 ACCUM PROV DEPREC & AMORT	16,240,055	8,214,951	7,969,377	6,593,580	10,823,060
14 NET UTILITY PLANT	30,080,279	22,061,784	23,385,322	16,466,961	39,384,689
15 INVEST IN ASSOC ORGANIZATION	1,954,814	9,217,395	11,595,446	3,726,288	6,920,845
16 OTHER PROPERTY & INVESTMENTS	2,000	139,738	168,131	55,969	913,434
17 CURRENT & ACCRUED ASSETS	3,395,957	1,836,725	3,746,910	1,631,679	3,041,212
18 DEFERRED DEBITS	67,075	81,716	19,151		27,257
19 TOTAL ASSETS & OTHER DEBITS	35,500,125	33,337,358	38,914,960	21,880,877	50,287,437
LIABILITIES & OTHER CREDITS 12/31/11					
20 MEMBERSHIPS					
21 PATRONAGE CAP & OTHER EQTS	13,902,464	18,732,484	29,143,240	9,203,140	24,402,175
22 TOTAL EQUITY	13,902,464	18,732,484	29,143,240	9,203,140	24,402,175
23 RUS LONG-TERM DEBT	1,967,000	6,580,653	4,137,103	4,278,768	16,043,525
24 OTHER LONG-TERM DEBT	17,610,531	5,738,455	2,601,593	4,650,775	6,692,584
25 OTHER NONCURRENT LIAB				14,929	104,083
26 CURRENT & ACCRUED LIAB	1,650,419	2,260,856	3,033,024	3,683,031	2,963,322
27 DEFERRED CREDITS	369,711	24,910		50,234	81,748
28 TOTAL LIAB & OTHER CREDITS	35,500,125	33,337,358	38,914,960	21,880,877	50,287,437
REVENUES & EXPENSES 12/31/11					
29 OPER REV & PATRONAGE CAPITAL	14,489,807	12,809,636	19,000,652	7,198,031	18,821,475
30 OPERATING DEDUCTIONS TOTAL	12,407,233	11,326,453	17,886,077	6,446,176	16,746,910
31 COST OF POWER	7,823,428	7,509,002	13,041,984	3,844,231	11,486,292
32 DISTR EXPENSE - OPERATION	714,065	707,678	1,142,001	301,159	1,007,367
33 DISTR EXPENSE - MAINTENANCE	615,725	884,507	1,288,979	554,837	948,431
34 CUSTOMER ACCOUNTS	352,648	287,081	444,026	215,576	290,876
35 CUSTOMER SERV & INFO EXP	290,393	172,591	127,143	123,604	101,971
36 ADMIN & GENERAL EXPENSE	958,003	667,580	656,019	632,778	936,518
37 SALES EXPENSE	20,370		36,373		141,143
38 DEPREC & AMORT EXPENSE	1,413,329	928,924	959,036	667,005	1,598,912
39 TAX EXPENSE	219,272	169,090	190,516	106,986	235,400
40 UTILITY OPERATING MARGINS	2,082,574	1,483,183	1,114,575	751,855	2,074,565
41 NONOPERATING MARGINS	169,972	540,338	217,296	9,997	129,336
42 GEN & TRANS CAPITAL CREDITS		364,498	633,078	186,605	557,562
43 OTHER CAP CR & PATRONAGE CAP	103,846	57,727	52,966	90,087	86,410
44 INT ON LONG-TERM DEBT - NET	1,041,121	709,978	304,488	407,869	1,241,608
45 OTHER DEDUCTIONS	(37,110)	1,313	4,967	103,601	(490)
46 NET MARGINS & PATRONAGE CAP	1,352,381	1,734,455	1,708,460	527,074	1,606,755
SALES STATISTICS 2011					
AVG NUMBER CONSUMERS SERVED					
47 RESDL SERV FARM & NONFARM	9,285	6,785	8,831	3,522	10,330
48 COMMERCIAL & INDUSTL, SMALL	260	457	82	156	535
49 COMMERCIAL & INDUSTL, LARGE	13	1	6	2	
50 IRRIGATION	4	18			
51 OTHER ELECTRIC SERVICE	13	1		60	20
52 TO OTHERS FOR RESALE					
53 TOTAL	9,575	7,262	8,919	3,740	10,885
MWH SALES					
54 RESDL SERV FARM & NONFARM	93,663	85,054	131,368	37,958	126,682
55 COMMERCIAL & INDUSTL, SMALL	8,397	12,831	20,955	4,893	20,189
56 COMMERCIAL & INDUSTL, LARGE	5,933	5	22,573	5,643	
57 IRRIGATION	24	191			
58 OTHER ELECTRIC SERVICE	20	22		866	220
59 TO OTHERS FOR RESALE					
60 TOTAL	108,036	98,104	174,895	49,361	147,091
REVENUES & PATRONAGE CAPITAL					
61 RESDL SERV FARM & NONFARM	12,814,440	11,417,794	15,594,242	5,822,148	16,621,397
62 COMMERCIAL & INDUSTL, SMALL	1,048,132	1,283,602	1,836,130	618,280	2,048,950
63 COMMERCIAL & INDUSTL, LARGE	536,844	4,136	1,509,548	546,707	
64 IRRIGATION	6,604	39,467			
65 OTHER ELECTRIC SERVICE	4,585	4,223		126,069	45,051
66 TO OTHERS FOR RESALE					
67 TOTAL SALES OF ELEC ENERGY	14,410,605	12,749,222	18,939,920	7,113,204	18,715,398
68 OTHER OPERATING REVENUE	79,202	60,414	60,731	84,827	106,077
69 TOTAL OPERATING REVENUE	14,489,807	12,809,636	19,000,651	7,198,031	18,821,475
OTHER STATISTICS 12/31/11					
70 FULL TIME EMPLOYEES	29	21	25	13	28
71 TRANSMISSION MILES	59				
72 OVERHEAD DISTR MILES	848	813	1,596	716	1,534
73 UNDERGROUND DISTR MILES	572	402	378	258	583
74 CONSUMERS SERVED	9,584	7,308	8,919	3,733	10,906
75 CONSUMERS PER MILE	6.48	6.01	4.52	3.83	5.15
76 MWH GENERATED 2011	5,085				
77 MWH PURCHASED 2011	112,773	104,256	185,682	52,426	155,703
78 RESDL CONS MTHLY KWH 2011	841	1,045	1,240	898	1,022
79 TIMES INTEREST EARNED RATIO	2.30	3.44	6.61	2.29	2.29
80 DEBT SERVICE COVERAGE	2.59	2.58	5.17	2.09	2.23
81 DEBT SERVICE PYMTS - RUS		701,724	148,116	272,590	
82 DEBT SERVICE PYMTS - OTHER	1,470,346	605,301	426,673	492,844	1,990,983
83 TOTAL EQUITY PCT OF ASSETS	39.16	56.19	74.89	42.06	48.53

SEE BORROWER NOTES AT END OF TABLES

**Loan, Operating, and Financial Statistics for RUS Borrowers**

WISCONSIN

WISCONSIN

Item number and description	WI0043 Scenic Rivers Energy Cooperative Lancaster	WI0047 Jackson Electric Cooperative Black River Falls	WI0049 Dunn Energy Cooperative Menomonie	WI0051 St. Croix County Electric Coop. Baldwin	WI0057 Jump River Electric Cooperative, Inc. Ladysmith
1 RUS LOANS APPROVED 12/31/11	31,065,901	11,948,047	14,470,329	20,805,500	18,233,710
2 OTHER LOANS APPROVED	32,701,769	25,711,557	21,570,969	24,599,985	9,558,996
3 DISTRIBUTION	63,636,251	37,564,150	35,928,400	45,254,600	27,551,560
4 GENERATION & TRANSMISSION					
5 OTHER	131,419	95,454	112,898	150,885	241,146
6 RUS FUNDS ADVANCED	31,065,902	11,948,047	13,720,329	20,805,500	18,233,711
RUS DEBT SERVICE PYMTS					
7 INTEREST DUE & PAID	11,259,895	5,962,064	6,866,420	9,513,167	11,114,381
8 PRINCIPAL DUE & PAID	13,777,405	6,525,913	8,629,179	10,941,061	15,563,580
9 ADVANCE PAYMENTS	426,506	25,353	534,967	1,308,554	
ASSETS & OTHER DEBITS 12/31/11					
10 UTILITY PLANT IN SERVICE	61,449,696	36,279,409	43,266,286	45,086,959	32,278,503
11 CONSTR WORK IN PROGRESS	1,338,441	397,007	863,263	67,703	13,324
12 TOTAL UTILITY PLANT	62,788,137	36,676,416	44,129,549	45,154,662	32,291,827
13 ACCUM PROV DEPREC & AMORT	13,263,947	12,947,208	9,722,553	14,185,811	10,066,601
14 NET UTILITY PLANT	49,524,190	23,729,208	34,406,996	30,968,851	22,225,226
15 INVEST IN ASSOC ORGANIZATION	10,593,522	7,551,244	6,715,611	7,887,691	4,518,432
16 OTHER PROPERTY & INVESTMENTS	1,503,897	1,246,387	157,515	524,497	112,725
17 CURRENT & ACCRUED ASSETS	5,820,826	2,452,362	3,231,041	4,636,045	2,666,022
18 DEFERRED DEBITS	37,009	226,797	60,998	18,214	51,549
19 TOTAL ASSETS & OTHER DEBITS	67,479,444	35,205,998	44,572,161	44,035,298	29,573,954
LIABILITIES & OTHER CREDITS 12/31/11					
20 MEMBERSHIPS		778		48,113	72,495
21 PATRONAGE CAP & OTHER EQTS	34,222,147	11,386,863	22,723,188	19,288,250	13,343,239
22 TOTAL EQUITY	34,222,147	11,387,641	22,723,188	19,336,363	13,415,734
23 RUS LONG-TERM DEBT	25,834,432	11,633,783	11,468,711	15,938,224	4,575,765
24 OTHER LONG-TERM DEBT	3,918,582	7,435,307	7,155,205	5,861,414	7,166,996
25 OTHER NONCURRENT LIAB				75,829	813,726
26 CURRENT & ACCRUED LIAB	3,155,725	4,731,642	2,822,722	2,910,052	3,510,816
27 DEFERRED CREDITS	348,558	17,625	402,335	(86,584)	90,917
28 TOTAL LIAB & OTHER CREDITS	67,479,444	35,205,998	44,572,161	44,035,298	29,573,954
REVENUES & EXPENSES 12/31/11					
29 OPER REV & PATRONAGE CAPITAL	25,477,929	17,819,123	20,227,579	20,322,008	12,669,655
30 OPERATING DEDUCTIONS TOTAL	23,465,424	16,836,347	18,666,198	18,847,433	11,450,879
31 COST OF POWER	16,442,033	12,277,239	13,465,859	13,927,833	7,159,290
32 DISTR EXPENSE - OPERATION	1,033,653	734,757	902,331	536,171	705,455
33 DISTR EXPENSE - MAINTENANCE	1,879,011	704,115	1,276,690	1,140,244	1,152,027
34 CUSTOMER ACCOUNTS	366,773	393,815	318,416	318,250	366,482
35 CUSTOMER SERV & INFO EXP	219,661	268,274	190,936	199,891	148,676
36 ADMIN & GENERAL EXPENSE	1,405,544	1,049,071	1,026,348	1,090,879	796,784
37 SALES EXPENSE	64,722	26,078	50,096	59,168	103,814
38 DEPREC & AMORT EXPENSE	1,764,565	1,208,319	1,219,863	1,359,057	842,570
39 TAX EXPENSE	289,462	176,679	215,659	217,940	175,781
40 UTILITY OPERATING MARGINS	2,012,505	980,776	1,561,381	1,474,575	1,218,776
41 NONOPERATING MARGINS	140,988	236,218	101,341	323,877	88,060
42 GEN & TRANS CAPITAL CREDITS	797,533	595,956	653,653	679,971	347,523
43 OTHER CAP CR & PATRONAGE CAP	77,426	65,269	88,125	60,793	74,966
44 INT ON LONG-TERM DEBT - NET	1,126,004	864,214	941,423	1,018,806	621,161
45 OTHER DEDUCTIONS	8,154	69,353	9,415	27,855	37,247
46 NET MARGINS & PATRONAGE CAP	1,894,294	944,652	1,453,662	1,492,555	1,070,917
SALES STATISTICS 2011					
47 AVG NUMBER CONSUMERS SERVED					
48 RESDL SERV FARM & NONFARM	12,769	7,076	8,970	9,392	8,600
49 COMMERCIAL & INDUSTR, SMALL	648	109	430	534	570
50 COMMERCIAL & INDUSTR, LARGE		4	2	4	
51 IRRIGATION	15	28	64	30	
52 OTHER ELECTRIC SERVICE	177	158	4	15	4
53 TO OTHERS FOR RESALE					
TOTAL	13,609	7,375	9,470	9,975	9,174
MWH SALES					
54 RESDL SERV FARM & NONFARM	185,949	91,391	127,879	141,788	78,047
55 COMMERCIAL & INDUSTR, SMALL	23,301	29,202	15,562	30,195	15,149
56 COMMERCIAL & INDUSTR, LARGE		59,622	34,269	10,358	
57 IRRIGATION	115	389	2,745	440	
58 OTHER ELECTRIC SERVICE	1,463	1,697	18	142	29
59 TO OTHERS FOR RESALE					
TOTAL	210,827	182,301	180,473	182,923	93,226
REVENUES & PATRONAGE CAPITAL					
61 RESDL SERV FARM & NONFARM	22,574,405	10,916,436	15,744,253	16,383,316	10,906,777
62 COMMERCIAL & INDUSTR, SMALL	2,532,524	2,312,805	1,568,220	2,703,999	1,707,065
63 COMMERCIAL & INDUSTR, LARGE		4,201,883	2,489,559	825,914	
64 IRRIGATION	19,344	55,193	320,120	87,867	
65 OTHER ELECTRIC SERVICE	199,114	184,802	4,174	29,124	4,390
66 TO OTHERS FOR RESALE					
67 TOTAL SALES OF ELEC ENERGY	25,325,387	17,671,119	20,126,326	20,030,220	12,618,232
68 OTHER OPERATING REVENUE	152,542	148,004	101,253	291,788	51,422
69 TOTAL OPERATING REVENUE	25,477,929	17,819,123	20,227,579	20,322,008	12,669,654
OTHER STATISTICS 12/31/11					
70 FULL TIME EMPLOYEES	41	22	26	24	24
71 TRANSMISSION MILES					
72 OVERHEAD DISTR MILES	2,815	900	1,308	813	976
73 UNDERGROUND DISTR MILES	651	536	628	916	750
74 CONSUMERS SERVED	13,642	7,405	9,403	10,028	9,196
75 CONSUMERS PER MILE	3.94	5.16	4.86	5.80	5.33
76 MWH GENERATED 2011					
77 MWH PURCHASED 2011	222,235	187,652	191,064	191,826	101,067
78 RESDL CONS MTHLY KWH 2011	1,214	1,076	1,188	1,258	756
79 TIMES INTEREST EARNED RATIO	2.68	2.09	2.54	2.47	2.72
80 DEBT SERVICE COVERAGE	2.17	1.93	2.23	2.03	2.13
81 DEBT SERVICE PYMTS - RUS	965,230	350,222	304,860	854,318	206,008
82 DEBT SERVICE PYMTS - OTHER	1,244,118	1,212,367	1,315,293	1,056,150	985,949
83 TOTAL EQUITY PCT OF ASSETS	50.71	32.35	50.98	43.91	45.36

SEE BORROWER NOTES AT END OF TABLES

**Loan, Operating, and Financial Statistics for RUS Borrowers**

WISCONSIN

WYOMING

Item number and description	WI0059 Washington Island Elec. Coop., Inc. Washington Island	WI0063 Bayfield Electric Cooperative Iron River	WY0005 Big Horn Rural Elec. Company Basin	WY0006 Wyrulec Company Lingle	WY0010 Wheatland Rural Elec. Association Wheatland
1 RUS LOANS APPROVED 12/31/11	3,592,214	30,571,033	16,847,642	29,003,369	18,612,000
2 OTHER LOANS APPROVED		1,689,485	4,914,225	537,755	7,685,592
3 DISTRIBUTION	1,524,242	32,012,704	19,802,665	27,028,084	24,236,661
4 GENERATION & TRANSMISSION	2,067,972	76,328	1,941,539	2,502,285	2,056,718
5 OTHER		171,486	17,663	10,755	4,213
6 RUS FUNDS ADVANCED	3,592,214	30,571,034	10,197,643	27,988,370	18,612,000
RUS DEBT SERVICE PYMTS					
7 INTEREST DUE & PAID	1,888,555	13,840,957	4,029,471	8,793,012	7,346,548
8 PRINCIPAL DUE & PAID	2,367,085	17,787,082	5,967,370	21,438,253	10,605,748
9 ADVANCE PAYMENTS	7,846		801,444	783,278	
ASSETS & OTHER DEBITS 12/31/11					
10 UTILITY PLANT IN SERVICE		39,273,160	21,965,586	29,712,949	25,771,793
11 CONSTR WORK IN PROGRESS		19,555	128,640	469,411	166,860
12 TOTAL UTILITY PLANT		39,292,715	22,094,226	30,182,360	25,938,653
13 ACCUM PROV DEPREC & AMORT		18,497,820	9,487,231	10,403,709	11,523,604
14 NET UTILITY PLANT		20,794,895	12,606,995	19,778,651	14,415,049
15 INVEST IN ASSOC ORGANIZATION		3,906,061	8,453,250	10,260,322	8,461,410
16 OTHER PROPERTY & INVESTMENTS		761,630	100,000	435,903	3,200
17 CURRENT & ACCRUED ASSETS		4,275,668	3,737,415	7,022,729	3,927,133
18 DEFERRED DEBITS		430,000	1	47,609	443,869
19 TOTAL ASSETS & OTHER DEBITS		30,168,254	24,897,661	37,545,214	27,250,661
LIABILITIES & OTHER CREDITS 12/31/11					
20 MEMBERSHIPS		40,060		12,370	
21 PATRONAGE CAP & OTHER EQTS		9,148,325	15,548,595	16,989,894	13,905,379
22 TOTAL EQUITY		9,188,385	15,548,595	17,002,264	13,905,379
23 RUS LONG-TERM DEBT		12,470,842	5,710,448	6,078,032	11,453,437
24 OTHER LONG-TERM DEBT		5,062,592	1,572,836	11,984,203	122,528
25 OTHER NONCURRENT LIAB		1,246,628	112,060		680,425
26 CURRENT & ACCRUED LIAB		2,199,807	1,574,022	1,891,636	1,088,892
27 DEFERRED CREDITS			379,700	589,079	
28 TOTAL LIAB & OTHER CREDITS		30,168,254	24,897,661	37,545,214	27,250,661
REVENUES & EXPENSES 12/31/11					
29 OPER REV & PATRONAGE CAPITAL		12,093,430	12,641,999	12,833,154	10,474,721
30 OPERATING DEDUCTIONS TOTAL		10,899,605	12,045,393	11,480,047	9,276,687
31 COST OF POWER		5,916,096	9,073,413	8,270,794	6,732,635
32 DISTR EXPENSE - OPERATION		495,395	734,280	771,934	516,599
33 DISTR EXPENSE - MAINTENANCE		1,437,516	614,083	377,585	340,797
34 CUSTOMER ACCOUNTS		488,517	235,350	269,442	202,554
35 CUSTOMER SERV & INFO EXP		196,849	58,118	72,289	90,450
36 ADMIN & GENERAL EXPENSE		1,019,008	630,706	907,908	709,686
37 SALES EXPENSE		57	41,030	2,057	8,363
38 DEPREC & AMORT EXPENSE		1,152,040	658,413	808,038	675,603
39 TAX EXPENSE		194,127			
40 UTILITY OPERATING MARGINS		1,193,825	596,606	1,353,107	1,198,034
41 NONOPERATING MARGINS		33,611	128,739	58,381	49,435
42 GEN & TRANS CAPITAL CREDITS		287,176	625,487	515,636	474,683
43 OTHER CAP CR & PATRONAGE CAP		43,160	28,022	102,222	25,341
44 INT ON LONG-TERM DEBT - NET		841,595	445,772	662,432	607,787
45 OTHER DEDUCTIONS		3,367	3,445	18,383	377
46 NET MARGINS & PATRONAGE CAP		712,810	929,638	1,348,531	1,139,329
SALES STATISTICS 2011					
47 AVG NUMBER CONSUMERS SERVED					
48 RESDL SERV FARM & NONFARM		8,764	2,851	3,414	2,772
49 COMMERCIAL & INDUSTR, SMALL		49	504	397	353
50 COMMERCIAL & INDUSTR, LARGE			5	8	12
51 IRRIGATION			222	928	469
52 OTHER ELECTRIC SERVICE			11	35	95
53 TO OTHERS FOR RESALE					
53 TOTAL		8,813	3,593	4,782	3,701
MWH SALES					
54 RESDL SERV FARM & NONFARM		68,945	28,808	31,737	25,673
55 COMMERCIAL & INDUSTR, SMALL		9,352	29,559	8,465	41,538
56 COMMERCIAL & INDUSTR, LARGE			63,395	44,721	14,948
57 IRRIGATION			5,426	24,717	12,845
58 OTHER ELECTRIC SERVICE			124	1,344	574
59 TO OTHERS FOR RESALE					
60 TOTAL		78,297	127,313	110,984	95,578
REVENUES & PATRONAGE CAPITAL					
61 RESDL SERV FARM & NONFARM		10,967,654	3,496,415	4,532,030	3,853,061
62 COMMERCIAL & INDUSTR, SMALL		894,493	2,627,683	1,071,127	3,515,071
63 COMMERCIAL & INDUSTR, LARGE			5,623,529	3,737,213	1,495,824
64 IRRIGATION			564,467	3,313,738	1,435,273
65 OTHER ELECTRIC SERVICE			18,045	157,912	86,946
66 TO OTHERS FOR RESALE					
67 TOTAL SALES OF ELEC ENERGY		11,862,147	12,330,139	12,812,020	10,386,175
68 OTHER OPERATING REVENUE		231,283	311,859	21,134	88,548
69 TOTAL OPERATING REVENUE		12,093,430	12,641,998	12,833,154	10,474,723
OTHER STATISTICS 12/31/11					
70 FULL TIME EMPLOYEES		22	12	20	19
71 TRANSMISSION MILES			109	99	109
72 OVERHEAD DISTR MILES		1,317	1,104	1,810	1,544
73 UNDERGROUND DISTR MILES		612	86	62	230
74 CONSUMERS SERVED		8,832	3,597	4,802	3,717
75 CONSUMERS PER MILE		4.58	2.77	2.44	1.97
76 MWH GENERATED 2011					
77 MWH PURCHASED 2011		86,632	133,000	121,003	104,011
78 RESDL CONS MTHLY KWH 2011		656	842	775	772
79 TIMES INTEREST EARNED RATIO		1.84	3.09	3.04	2.87
80 DEBT SERVICE COVERAGE		1.69	2.93	2.15	2.51
81 DEBT SERVICE PYMTS - RUS			360,560	883,694	700,755
82 DEBT SERVICE PYMTS - OTHER	147,987	1,210,200	334,375	429,146	264,083
83 TOTAL EQUITY PCT OF ASSETS		30.46	62.45	45.28	51.03

SEE BORROWER NOTES AT END OF TABLES



**Loan, Operating, and Financial Statistics for RUS Borrowers**

WYOMING

WYOMING

Item number and description	WY0012 Garland Light & Power Co. Powell	WY0014 Rural Electric Company Pine Bluffs	WY0021 Carbon Power & Light, Inc. Saratoga	WY0022 Niobrara Electric Association, Inc. Lusk	WY0025 Powder River Energy Corporation Sundance
1 RUS LOANS APPROVED 12/31/11	6,731,300	18,046,634	19,506,342	11,218,000	151,565,679
2 OTHER LOANS APPROVED	2,142,000	38,550,000	18,263,000	2,656,000	149,708,429
3 DISTRIBUTION	8,853,150	51,338,700	35,802,896	11,833,795	227,133,732
4 GENERATION & TRANSMISSION		5,237,065	1,899,845	2,040,205	73,906,646
5 OTHER	20,150	20,869	66,601		233,730
6 RUS FUNDS ADVANCED	3,738,300	18,046,635	19,506,343	11,218,000	151,565,679
RUS DEBT SERVICE PYMTS					
7 INTEREST DUE & PAID	1,359,200	9,225,099	10,810,689	3,782,097	62,036,742
8 PRINCIPAL DUE & PAID	1,495,511	15,323,587	13,297,019	9,385,382	83,966,618
9 ADVANCE PAYMENTS	156,632	2,019,726	308,272	178,236	38,548,609
ASSETS & OTHER DEBITS 12/31/11					
10 UTILITY PLANT IN SERVICE	6,023,775	68,749,727	32,243,859	17,042,355	322,126,128
11 CONSTR WORK IN PROGRESS	61,110	2,265,253	2,436,547	954,164	11,681,083
12 TOTAL UTILITY PLANT	6,084,885	71,014,980	34,680,406	17,996,519	333,807,211
13 ACCUM PROV DEPREC & AMORT	1,676,227	27,755,018	11,875,972	10,352,650	128,393,859
14 NET UTILITY PLANT	4,408,658	43,259,962	22,804,434	7,643,869	205,413,352
15 INVEST IN ASSOC ORGANIZATION	1,928,515	17,928,609	8,668,145	4,014,136	94,163,784
16 OTHER PROPERTY & INVESTMENTS	1,600,000	2,714,073	395,451	10,799	30,004,304
17 CURRENT & ACCRUED ASSETS	828,349	5,149,934	4,952,639	2,861,338	32,205,770
18 DEFERRED DEBITS	2,697	31,933	90,265	10,333	252,872
19 TOTAL ASSETS & OTHER DEBITS	8,768,219	69,084,511	36,910,934	14,540,475	362,040,082
LIABILITIES & OTHER CREDITS 12/31/11					
20 MEMBERSHIPS				5,780	
21 PATRONAGE CAP & OTHER EQTS	4,629,434	28,976,476	24,022,826	11,235,726	174,121,844
22 TOTAL EQUITY	4,629,434	28,976,476	24,022,826	11,241,506	174,121,844
23 RUS LONG-TERM DEBT	3,042,319	22,434,621	9,294,885	2,372,040	114,614,798
24 OTHER LONG-TERM DEBT	594,580	6,077,550	743,000		2,952,381
25 OTHER NONCURRENT LIAB		1,162,100	181,854	36	2,035,538
26 CURRENT & ACCRUED LIAB	479,337	4,204,267	2,508,804	820,865	23,421,200
27 DEFERRED CREDITS	22,549	6,229,497	159,565	106,028	44,894,321
28 TOTAL LIAB & OTHER CREDITS	8,768,219	69,084,511	36,910,934	14,540,475	362,040,082
REVENUES & EXPENSES 12/31/11					
29 OPER REV & PATRONAGE CAPITAL	3,377,318	26,148,092	18,543,201	6,977,945	179,159,059
30 OPERATING DEDUCTIONS TOTAL	3,018,585	24,654,671	16,960,363	6,225,003	172,018,508
31 COST OF POWER	1,985,618	17,197,906	12,973,977	4,132,727	139,072,214
32 DISTR EXPENSE - OPERATION	260,339	1,885,263	1,241,492	450,507	8,630,320
33 DISTR EXPENSE - MAINTENANCE	135,951	650,358	454,758	290,448	3,060,437
34 CUSTOMER ACCOUNTS	90,397	390,760	553,226	184,817	2,637,471
35 CUSTOMER SERV & INFO EXP	23,795	114,757	187,777	18,147	186,951
36 ADMIN & GENERAL EXPENSE	354,776	1,929,630	701,020	614,011	5,651,546
37 SALES EXPENSE	2,222		12,243		
38 DEPREC & AMORT EXPENSE	165,487	2,223,132	800,297	464,415	12,322,028
39 TAX EXPENSE		262,865	35,973	69,931	457,541
40 UTILITY OPERATING MARGINS	358,733	1,493,421	1,582,838	752,942	7,140,551
41 NONOPERATING MARGINS	28,194	160,255	78,651	153,626	2,926,192
42 GEN & TRANS CAPITAL CREDITS	137,763	1,164,817	896,299	286,083	6,520,907
43 OTHER CAP CR & PATRONAGE CAP	9,698	151,366	51,176	14,385	115,479
44 INT ON LONG-TERM DEBT - NET	203,462	1,366,556	594,970	119,314	6,199,932
45 OTHER DEDUCTIONS	372	19,537	20,338	9,780	323,590
46 NET MARGINS & PATRONAGE CAP	330,554	1,583,766	1,993,656	1,077,942	10,179,607
SALES STATISTICS 2011					
AVG NUMBER CONSUMERS SERVED					
47 RESDL SERV FARM & NONFARM	1,795	6,673	5,407	2,139	17,676
48 COMMERCIAL & INDUSTL, SMALL	37	1,476	654	529	10,816
49 COMMERCIAL & INDUSTL, LARGE		4	4	3	56
50 IRRIGATION	73	974	42	142	160
51 OTHER ELECTRIC SERVICE		99	48	61	27
52 TO OTHERS FOR RESALE			1		
53 TOTAL	1,905	9,226	6,156	2,874	28,735
MWH SALES					
54 RESDL SERV FARM & NONFARM	21,201	75,792	47,408	14,350	228,028
55 COMMERCIAL & INDUSTL, SMALL	2,328	60,115	42,554	19,557	1,120,997
56 COMMERCIAL & INDUSTL, LARGE		21,961	106,964	13,718	1,642,211
57 IRRIGATION	2,124	51,739	2,080	8,461	2,393
58 OTHER ELECTRIC SERVICE		14,509	2,004	883	915
59 TO OTHERS FOR RESALE			931		
60 TOTAL	25,653	224,117	201,941	56,969	2,994,544
REVENUES & PATRONAGE CAPITAL					
61 RESDL SERV FARM & NONFARM	2,749,418	8,966,459	6,306,737	2,227,226	17,651,122
62 COMMERCIAL & INDUSTL, SMALL	314,129	6,281,404	4,398,131	2,426,592	82,961,739
63 COMMERCIAL & INDUSTL, LARGE		2,595,433	7,167,855	1,362,993	77,641,338
64 IRRIGATION	289,649	6,307,165	269,871	832,952	201,353
65 OTHER ELECTRIC SERVICE		1,582,196	223,646	113,826	71,205
66 TO OTHERS FOR RESALE		(599,063)	63,899		
67 TOTAL SALES OF ELEC ENERGY	3,353,196	25,133,594	18,430,139	6,963,589	178,526,757
68 OTHER OPERATING REVENUE	24,122	1,014,498	113,062	14,356	632,302
69 TOTAL OPERATING REVENUE	3,377,318	26,148,092	18,543,201	6,977,945	179,159,059
OTHER STATISTICS 12/31/11					
70 FULL TIME EMPLOYEES	6	43	28	17	165
71 TRANSMISSION MILES		216	122	111	725
72 OVERHEAD DISTR MILES	309	3,091	1,638	2,171	9,904
73 UNDERGROUND DISTR MILES	22	220	146	4	623
74 CONSUMERS SERVED	1,901	9,302	6,166	2,876	28,454
75 CONSUMERS PER MILE	5.74	2.64	3.24	1.26	2.53
76 MWH GENERATED 2011					
77 MWH PURCHASED 2011	27,760	247,177	205,656	62,965	3,137,591
78 RESDL CONS MTHLY KWH 2011	984	947	731	559	1,075
79 TIMES INTEREST EARNED RATIO	2.62	2.16	4.35	10.03	2.64
80 DEBT SERVICE COVERAGE	2.30	2.03	1.77	5.53	2.65
81 DEBT SERVICE PYMTS - RUS	150,286	636,680	420,379	220,273	6,926,412
82 DEBT SERVICE PYMTS - OTHER	154,035	1,907,520	1,497,138	80,159	3,921,544
83 TOTAL EQUITY PCT OF ASSETS	52.80	41.94	65.08	77.31	48.09

SEE BORROWER NOTES AT END OF TABLES

**Loan, Operating, and Financial Statistics for RUS Borrowers**

WYOMING

Item number and description	WY0027	AS0001	MH0001		
	High Plains Power, Inc. Riverton	American Samoa Power Authority Pago Pago	Marshall's Energy Company, Inc. Majuro		
1 RUS LOANS APPROVED 12/31/11	60,932,026				
2 OTHER LOANS APPROVED	29,362,318	3,000,000	11,857,214		
3 DISTRIBUTION	78,613,090				
4 GENERATION & TRANSMISSION	11,415,792	3,000,000	11,857,214		
5 OTHER	265,462				
6 RUS FUNDS ADVANCED	60,932,027				
RUS DEBT SERVICE PYMTS					
7 INTEREST DUE & PAID	29,427,051				
8 PRINCIPAL DUE & PAID	40,638,546				
9 ADVANCE PAYMENTS	1,811,528				
ASSETS & OTHER DEBITS 12/31/11					
10 UTILITY PLANT IN SERVICE	84,578,360				
11 CONSTR WORK IN PROGRESS	1,805,643				
12 TOTAL UTILITY PLANT	86,384,003				
13 ACCUM PROV DEPREC & AMORT	44,380,685				
14 NET UTILITY PLANT	42,003,318				
15 INVEST IN ASSOC ORGANIZATION	49,874,843				
16 OTHER PROPERTY & INVESTMENTS	3,983				
17 CURRENT & ACCRUED ASSETS	9,166,075				
18 DEFERRED DEBITS	28,709				
19 TOTAL ASSETS & OTHER DEBITS	101,076,928				
LIABILITIES & OTHER CREDITS 12/31/11					
20 MEMBERSHIPS					
21 PATRONAGE CAP & OTHER EQTS	68,346,697				
22 TOTAL EQUITY	68,346,697				
23 RUS LONG-TERM DEBT	26,303,301				
24 OTHER LONG-TERM DEBT	3,044,694				
25 OTHER NONCURRENT LIAB					
26 CURRENT & ACCRUED LIAB	3,379,236				
27 DEFERRED CREDITS	3,000				
28 TOTAL LIAB & OTHER CREDITS	101,076,928				
REVENUES & EXPENSES 12/31/11					
29 OPER REV & PATRONAGE CAPITAL	73,886,000				
30 OPERATING DEDUCTIONS TOTAL	71,467,828				
31 COST OF POWER	62,260,426				
32 DISTR EXPENSE - OPERATION	2,186,462				
33 DISTR EXPENSE - MAINTENANCE	2,015,362				
34 CUSTOMER ACCOUNTS	918,803				
35 CUSTOMER SERV & INFO EXP	205,608				
36 ADMIN & GENERAL EXPENSE	1,230,730				
37 SALES EXPENSE					
38 DEPREC & AMORT EXPENSE	2,475,537				
39 TAX EXPENSE	174,900				
40 UTILITY OPERATING MARGINS	2,418,172				
41 NONOPERATING MARGINS	134,490				
42 GEN & TRANS CAPITAL CREDITS	4,313,233				
43 OTHER CAP CR & PATRONAGE CAP	69,434				
44 INT ON LONG-TERM DEBT - NET	1,475,660				
45 OTHER DEDUCTIONS	48,512				
46 NET MARGINS & PATRONAGE CAP	5,411,157				
SALES STATISTICS 2011					
AVG NUMBER CONSUMERS SERVED					
47 RESDL SERV FARM & NONFARM	11,776				
48 COMMERCIAL & INDUSTL, SMALL	442				
49 COMMERCIAL & INDUSTL, LARGE	37				
50 IRRIGATION	423				
51 OTHER ELECTRIC SERVICE					
52 TO OTHERS FOR RESALE					
53 TOTAL	12,678				
MWH SALES					
54 RESDL SERV FARM & NONFARM	147,990				
55 COMMERCIAL & INDUSTL, SMALL	74,968				
56 COMMERCIAL & INDUSTL, LARGE	772,232				
57 IRRIGATION	10,892				
58 OTHER ELECTRIC SERVICE					
59 TO OTHERS FOR RESALE					
60 TOTAL	1,006,082				
REVENUES & PATRONAGE CAPITAL					
61 RESDL SERV FARM & NONFARM	16,074,451				
62 COMMERCIAL & INDUSTL, SMALL	6,351,713				
63 COMMERCIAL & INDUSTL, LARGE	50,067,413				
64 IRRIGATION	1,227,511				
65 OTHER ELECTRIC SERVICE					
66 TO OTHERS FOR RESALE					
67 TOTAL SALES OF ELEC ENERGY	73,721,088				
68 OTHER OPERATING REVENUE	164,912				
69 TOTAL OPERATING REVENUE	73,886,000				
OTHER STATISTICS 12/31/11					
70 FULL TIME EMPLOYEES	55				
71 TRANSMISSION MILES	321				
72 OVERHEAD DISTR MILES	3,962				
73 UNDERGROUND DISTR MILES	519				
74 CONSUMERS SERVED	12,722				
75 CONSUMERS PER MILE	2.65				
76 MWH GENERATED 2011					
77 MWH PURCHASED 2011	1,029,243				
78 RESDL CONS MTHLY KWH 2011	1,047				
79 TIMES INTEREST EARNED RATIO	4.67				
80 DEBT SERVICE COVERAGE	3.00				
81 DEBT SERVICE PYMTS - RUS	2,405,118				
82 DEBT SERVICE PYMTS - OTHER	716,583				
83 TOTAL EQUITY PCT OF ASSETS	67.62				

SEE BORROWER NOTES AT END OF TABLES

The Loan, Operating, and Financial Statistics for the active power supply borrowers contained in the following section are based upon reports and information submitted by these borrowers and limited in scope. These statistics do not constitute the comprehensive financial statements of these borrowers and do not contain any notes which accompany such statements. RUS has made no attempt to audit or verify the data or the calculations submitted. The material published herein is being presented for informational purposes only.

Significant diversity exists in the organizational, operating, and capital structures of these power supply systems. The use of leveraged leasing and other methods of non-RUS financing by these systems, the differing type of electric facilities owned or controlled, and their various methods of depreciation and wholesale rate structures have increased this diversity. Therefore, caution should be used in making statistical comparisons between two or more power supply borrowers.

Information contained in this document represents the data supplied by 47 borrowers. Those borrowers who did not submit this information are listed in the "Borrower Notes" section.

**POWER SUPPLY BORROWERS**  
**Loan, Operating, and Financial Statistics for RUS Borrowers**

ALABAMA

ARIZONA

Item number and description	AL0042 PowerSouth Energy Cooperative, Inc. Andalusia	AK0031 Alaska Energy Authority Anchorage	AK0033 Alaska Electric & Energy Cooperative Homer	AZ0028 Arizona Electric Power Coop., Inc. Benson	AZ0031 Southwest Transmission Cooperative, Inc. Benson
1 RUS LOANS APPROVED	158,796,065	44,858,959		43,550,000	3,294,761
2 RUS GUARANTEE COMMITMENTS	1,409,429,000		150,000,000	420,207,142	205,335,857
3 OTHER LOANS APPROVED NOT GUAR	128,013,789			100,983,705	48,000,000
4 RUS FUNDS ADVANCED	158,796,065	44,858,959		43,550,000	3,294,762
RUS DEBT SERVICE PYMTS					
5 INTEREST DUE & PAID	99,803,733	46,100,733		30,154,138	411,532
6 PRINCIPAL DUE & PAID	148,099,177	37,233,369		43,550,000	3,294,762
7 ADVANCE PAYMENTS	64,570,505			64,806	4,119,806
ASSETS & OTHER DEBITS 12/31/11					
8 UTILITY PLANT IN SERVICE	1,517,727,293			455,242,523	176,901,053
9 CONSTR WORK IN PROGRESS	515,521,700			4,164,264	8,948,097
10 TOTAL UTILITY PLANT	2,033,248,993			459,406,787	185,849,150
11 ACCUM PROV DEPREC & AMORT	729,043,516			216,747,035	81,751,923
12 NET UTILITY PLANT	1,304,205,477			242,659,752	104,097,227
13 INVEST IN ASSOC ORGANIZATIONS	50,339,705			17,200,577	3,194,597
14 OTHER PROPERTY & INVESTMENTS	1,592,000			3,218,011	22,447
15 CURRENT & ACCRUED ASSETS	389,307,762			75,470,025	21,769,020
16 DEFERRED DEBITS	90,815,517			12,086,501	2,651,214
17 TOTAL ASSETS & OTHER DEBITS	1,836,260,461			350,634,866	131,734,505
LIABILITIES & OTHER CREDITS 12/31/11					
18 MEMBERSHIPS	110			430	900
19 PATRONAGE CAP & OTHER EQTS	229,505,745			95,873,311	14,441,509
20 TOTAL EQUITY	229,505,855			95,873,741	14,442,409
21 RUS LONG-TERM DEBT	725,624,578			149,322,137	89,369,769
22 OTHER LONG-TERM DEBT	628,299,528			66,657,712	18,176,359
23 OTHER NONCURRENT LIAB	36,823,731			3,547,363	
24 CURRENT & ACCRUED LIAB	158,587,923			29,758,814	9,261,933
25 DEFERRED CREDITS	57,418,846			5,475,099	484,035
26 ACCUM DEFERRED INCOME TAXES					
27 TOTAL LIAB & OTHER CREDITS	1,836,260,461			350,634,866	131,734,505
REVENUES & EXPENSES 2011					
28 OPER REV & PATRONAGE CAPITAL	640,182,688			169,668,330	39,317,802
29 OPERATING DEDUCTIONS - TOTAL	557,337,763			157,703,742	28,437,140
30 OPERATION EXPENSE - TOTAL	464,675,250			130,447,655	18,073,374
31 PRODUCTION	288,161,344			90,181,484	
32 COST OF PURCHASED POWER	113,493,215			20,118,284	3,545,513
33 TRANSMISSION	38,761,733			9,249,224	10,178,572
34 DISTRIBUTION	2,624,658				
35 CUSTOMER ACCOUNTS	4,250,880				
36 SALES	3,039,989			243,001	
37 ADMIN & GENERAL	14,343,431			10,655,662	4,349,289
38 MAINTENANCE EXPENSE - TOTAL	34,862,849			17,304,877	4,979,119
39 PRODUCTION	27,957,566			16,129,256	
40 TRANSMISSION	4,847,317			3,301	4,265,174
41 DISTRIBUTION	2,057,966				
42 GENERAL PLANT				1,172,320	713,945
43 DEPREC & AMORT EXPENSE	57,799,664			9,951,210	5,384,647
44 TAX EXPENSE					
45 UTILITY OPERATING MARGINS	82,844,925			11,964,588	10,880,662
46 NONOPERATING MARGINS - NET	8,073,277			858,371	293,983
47 GEN & TRANS CAPITAL CREDITS					
48 OTHER CAP CR & PATRONAGE CAP	482,451			167,675	13,797
49 INT ON LONG-TERM DEBT	60,060,058			10,518,102	5,348,025
50 INTEREST CHRGR TO CONSTR CR				(27,664)	(20,177)
51 OTHER DEDUCTIONS	3,050,113			645,008	181,809
52 NET MARGINS & PATRONAGE CAP	28,290,482			1,855,188	5,678,785
OTHER STATISTICS 2011					
53 FULL TIME EMPLOYEES	588			19	30
54 MILES OF TRANSMISSION LINE	2,242				620
55 TOTAL EQUITY PERCENT OF ASSETS	12.50			27.30	11.00

SEE BORROWER NOTES AT END OF TABLES

**POWER SUPPLY BORROWERS**  
**Loan, Operating, and Financial Statistics for RUS Borrowers**

ARKANSAS

FLORIDA

Item number and description	AR0032 Kamo Electric Cooperative, Inc. Vinita, OK	AR0034 Arkansas Electric Cooperative Corp. Little Rock	CO0047 Tri-State G & T Association, Inc. Denver	CO0402 Pacifcorp Montrose	FL0041 Seminole Electric Cooperative, Inc. Tampa
1 RUS LOANS APPROVED	99,307,000	56,952,533	151,199,332		9,543,984
2 RUS GUARANTEE COMMITMENTS	437,054,000	1,410,833,762	2,782,905,737	202,892,420	1,827,861,000
3 OTHER LOANS APPROVED NOT GUAR	224,460,918	359,370,000	211,101,019		751,395,827
4 RUS FUNDS ADVANCED	99,307,001	56,952,534	151,199,333		9,543,985
RUS DEBT SERVICE PYMTS					
5 INTEREST DUE & PAID	70,884,725	27,057,673	69,631,330		(1,495,805)
6 PRINCIPAL DUE & PAID	92,818,593	56,242,737	142,192,582		6,545,241
7 ADVANCE PAYMENTS	7,244,778	81,807,265	391,099,791		117,629,793
ASSETS & OTHER DEBITS 12/31/11					
8 UTILITY PLANT IN SERVICE	713,522,705	1,539,065,715	3,471,614,618		1,909,513,068
9 CONSTR WORK IN PROGRESS	33,806,342	236,380,853	183,178,239		27,414,571
10 TOTAL UTILITY PLANT	747,329,047	1,775,446,568	3,654,792,857		1,936,927,639
11 ACCUM PROV DEPREC & AMORT	328,763,812	891,680,170	1,662,522,444		653,661,515
12 NET UTILITY PLANT	418,565,235	883,766,398	1,992,270,413		1,283,266,124
13 INVEST IN ASSOC ORGANIZATIONS	116,735,375	9,875,125	628,083,486		2,514,789
14 OTHER PROPERTY & INVESTMENTS	1,265,960	48,881,093	17,985,907		10,395,836
15 CURRENT & ACCRUED ASSETS	75,277,003	198,976,862	351,642,975		268,294,040
16 DEFERRED DEBITS	310,953	119,381,840	443,152,519		107,784,114
17 TOTAL ASSETS & OTHER DEBITS	612,154,526	1,260,881,318	3,433,135,300		1,672,254,903
LIABILITIES & OTHER CREDITS 12/31/11					
18 MEMBERSHIPS	1,800	1,800	220		1,000
19 PATRONAGE CAP & OTHER EQTS	170,375,670	498,343,911	763,580,327		236,899,021
20 TOTAL EQUITY	170,377,470	498,345,711	763,580,547		236,900,021
21 RUS LONG-TERM DEBT	280,695,348	175,187,769	705,461,084		725,421,823
22 OTHER LONG-TERM DEBT	352,802	291,995,399	1,350,796,898		402,083,556
23 OTHER NONCURRENT LIAB	14,648,767	10,577,113	16,585,113		27,229,282
24 CURRENT & ACCRUED LIAB	139,106,838	284,775,326	313,671,685		232,748,657
25 DEFERRED CREDITS	6,973,301		141,521,000		47,871,564
26 ACCUM DEFERRED INCOME TAXES			141,518,973		
27 TOTAL LIAB & OTHER CREDITS	612,154,526	1,260,881,318	3,433,135,300		1,672,254,903
REVENUES & EXPENSES 2011					
28 OPER REV & PATRONAGE CAPITAL	354,169,025	667,643,431	1,172,511,489		1,291,812,740
29 OPERATING DEDUCTIONS - TOTAL	336,558,163	599,245,154	1,036,087,308		1,199,905,311
30 OPERATION EXPENSE - TOTAL	294,305,804	515,757,166	839,087,814		1,070,822,421
31 PRODUCTION	27,540,588	287,945,230	440,117,225		495,666,501
32 COST OF PURCHASED POWER	251,999,260	144,771,791	273,287,233		478,453,521
33 TRANSMISSION	6,973,006	57,384,152	110,424,998		68,628,035
34 DISTRIBUTION	2,042,891		1,370,076		
35 CUSTOMER ACCOUNTS	284,285	1,485,865	2,125,585		
36 SALES		905,172	145,205		
37 ADMIN & GENERAL	5,465,774	23,264,956	11,617,492		28,074,364
38 MAINTENANCE EXPENSE - TOTAL	17,640,476	37,869,438	112,398,865		71,019,187
39 PRODUCTION	4,112,613	33,716,591	82,327,103		66,322,702
40 TRANSMISSION	10,072,916	3,693,047	24,785,423		4,441,542
41 DISTRIBUTION	3,335,150		244,278		
42 GENERAL PLANT	119,797	459,800	5,042,061		254,943
43 DEPREC & AMORT EXPENSE	19,934,954	45,445,046	84,560,322		58,017,014
44 TAX EXPENSE	4,676,929	173,504	40,307		46,689
45 UTILITY OPERATING MARGINS	17,610,862	68,398,277	136,424,181		91,907,429
46 NONOPERATING MARGINS - NET	2,270,259	3,764,662	50,369,244		7,202,134
47 GEN & TRANS CAPITAL CREDITS	16,279,925		3,917,125		
48 OTHER CAP CR & PATRONAGE CAP	466,077	1,439,846	3,249,809		126,357
49 INT ON LONG-TERM DEBT	16,487,952	27,509,697	128,843,294		65,669,092
50 INTEREST CHRG TO CONSTR CR	(5,343)	(6,260,021)	(13,609,172)		(644,602)
51 OTHER DEDUCTIONS	928,834	14,661,524	8,792,645		7,158,685
52 NET MARGINS & PATRONAGE CAP	19,215,680	37,691,585	69,933,592		27,052,745
OTHER STATISTICS 2011					
53 FULL TIME EMPLOYEES	140	251	1,194		521
54 MILES OF TRANSMISSION LINE	2,215	322	5,191		419
55 TOTAL EQUITY PERCENT OF ASSETS	27.80	39.50	22.20		14.20

SEE BORROWER NOTES AT END OF TABLES

**POWER SUPPLY BORROWERS**  
**Loan, Operating, and Financial Statistics for RUS Borrowers**

GEORGIA

GEORGIA

Item number and description	GA0109 Oglethorpe Power Corp. Tucker	GA0110 Georgia Transmission Corporation Tucker	GA0111 Georgia System Operations Corporation Tucker	GA0118 Multitrade Rabun Gap, LLC Richmond, VA	GA0119 Fitzgerald Renewable Energy, LLC Fitzgerald
1 RUS LOANS APPROVED	18,935,179	3,774,467	3,820,352		
2 RUS GUARANTEE COMMITMENTS	6,468,150,240	1,669,288,576		20,701,000	139,000,000
3 OTHER LOANS APPROVED NOT GUAR	1,334,278,637	1,817,362			
4 RUS FUNDS ADVANCED	18,935,179	3,774,468	3,820,353		
RUS DEBT SERVICE PYMTS					
5 INTEREST DUE & PAID	(6,922,701)	(6,080,460)	2,161,866		
6 PRINCIPAL DUE & PAID	18,935,179	1,946,668	2,078,902		
7 ADVANCE PAYMENTS	106,675,983	99,672,001			
ASSETS & OTHER DEBITS 12/31/11					
8 UTILITY PLANT IN SERVICE	7,776,660,835	2,292,331,245		30,991,600	
9 CONSTR WORK IN PROGRESS	1,784,263,583	75,905,192			
10 TOTAL UTILITY PLANT	9,560,924,418	2,368,236,437		30,991,600	
11 ACCUM PROV DEPREC & AMORT	3,485,174,336	626,333,889		11,736,012	
12 NET UTILITY PLANT	6,075,750,082	1,741,902,548		19,255,588	
13 INVEST IN ASSOC ORGANIZATIONS	57,627,077	24,964,158			
14 OTHER PROPERTY & INVESTMENTS	527,334,299	765,688			
15 CURRENT & ACCRUED ASSETS	964,292,920	95,820,285		4,363,687	
16 DEFERRED DEBITS	438,010,382	55,061,708		189,390	
17 TOTAL ASSETS & OTHER DEBITS	8,063,014,760	1,918,514,387		23,808,665	
LIABILITIES & OTHER CREDITS 12/31/11					
18 MEMBERSHIPS	195	48,863,200		(3,983,570)	
19 PATRONAGE CAP & OTHER EQTS	634,303,807	159,557,354			
20 TOTAL EQUITY	634,304,002	208,420,554		(3,983,570)	
21 RUS LONG-TERM DEBT	2,010,050,922	915,941,160		19,110,405	
22 OTHER LONG-TERM DEBT	3,552,874,606	465,349,832		6,563,460	
23 OTHER NONCURRENT LIAB	577,586,666	80,000		101,215	
24 CURRENT & ACCRUED LIAB	972,129,406	310,367,888		2,017,155	
25 DEFERRED CREDITS	316,069,158	18,354,953			
26 ACCUM DEFERRED INCOME TAXES					
27 TOTAL LIAB & OTHER CREDITS	8,063,014,760	1,918,514,387		23,808,665	
REVENUES & EXPENSES 2011					
28 OPER REV & PATRONAGE CAPITAL	1,387,490,136	253,215,834		10,121,078	
29 OPERATING DEDUCTIONS - TOTAL	1,131,707,688	170,899,528		12,551,276	
30 OPERATION EXPENSE - TOTAL	807,994,472	93,569,577		10,045,103	
31 PRODUCTION	708,690,573	39,260		9,155,687	
32 COST OF PURCHASED POWER	60,589,817				
33 TRANSMISSION	4,906	64,350,786		26,655	
34 DISTRIBUTION		14,573,322			
35 CUSTOMER ACCOUNTS	1,029,630	587,910			
36 SALES					
37 ADMIN & GENERAL	37,679,546	14,018,299		862,761	
38 MAINTENANCE EXPENSE - TOTAL	133,336,295	20,612,730		1,058,251	
39 PRODUCTION	128,828,273	24,928		1,058,251	
40 TRANSMISSION	4,346,912	15,384,977			
41 DISTRIBUTION		5,202,825			
42 GENERAL PLANT	161,110				
43 DEPREC & AMORT EXPENSE	189,359,470	56,327,849		1,447,922	
44 TAX EXPENSE	1,017,451	389,372			
45 UTILITY OPERATING MARGINS	255,782,448	82,316,306		(2,430,198)	
46 NONOPERATING MARGINS - NET	41,583,936	6,207,271		247,950	
47 GEN & TRANS CAPITAL CREDITS					
48 OTHER CAP CR & PATRONAGE CAP	468,777	1,535,598			
49 INT ON LONG-TERM DEBT	288,406,489	72,451,256		1,224,274	
50 INTEREST CHRGR TO CONSTR CR	(72,691,918)	(3,056,129)			
51 OTHER DEDUCTIONS	44,383,435	5,211,557			
52 NET MARGINS & PATRONAGE CAP	37,737,155	15,452,491		(3,406,522)	
OTHER STATISTICS 2011					
53 FULL TIME EMPLOYEES	204	282		19	
54 MILES OF TRANSMISSION LINE		3,073			
55 TOTAL EQUITY PERCENT OF ASSETS	7.90	10.90		(16.70)	

SEE BORROWER NOTES AT END OF TABLES

**POWER SUPPLY BORROWERS**  
**Loan, Operating, and Financial Statistics for RUS Borrowers**

ILLINOIS

IOWA

Item number and description	IL0050 Southern Illinois Power Co-op Marion	IN0106 Hoosier Energy Rural Elec. Coop., Inc. Bloomington	IA0083 Central Iowa Power Cooperative Marion	IA0084 Corn Belt Power Cooperative Humboldt	IA0085 Northwest Iowa Power Cooperative Le Mars
1 RUS LOANS APPROVED	59,140,504	118,723,000	151,473,766	100,814,245	19,556,000
2 RUS GUARANTEE COMMITMENTS	348,044,000	1,945,163,000	419,929,413	305,151,561	41,886,825
3 OTHER LOANS APPROVED NOT GUAR	450,000,000	578,929,108	31,019,823	7,832,000	20,024,305
4 RUS FUNDS ADVANCED	59,140,505	118,723,000	151,473,766	100,814,246	19,556,000
RUS DEBT SERVICE PYMTS					
5 INTEREST DUE & PAID	33,712,116	62,866,775	95,940,661	59,375,897	10,403,882
6 PRINCIPAL DUE & PAID	59,140,505	108,755,502	144,067,153	100,939,246	17,826,810
7 ADVANCE PAYMENTS			22,703,445	1,280,076	
ASSETS & OTHER DEBITS 12/31/11					
8 UTILITY PLANT IN SERVICE	501,595,125	1,999,674,400	748,353,180	481,718,490	96,302,589
9 CONSTR WORK IN PROGRESS	461,088,444	202,221,645	18,385,451	11,937,368	3,422,246
10 TOTAL UTILITY PLANT	962,683,569	2,201,896,045	766,738,631	493,655,858	99,724,835
11 ACCUM PROV DEPREC & AMORT	219,560,050	1,040,989,399	382,800,203	273,534,742	56,527,686
12 NET UTILITY PLANT	743,123,519	1,160,906,646	383,938,428	220,121,116	43,197,149
13 INVEST IN ASSOC ORGANIZATIONS	5,532,219	29,054,575	25,626,590	18,977,564	29,786,202
14 OTHER PROPERTY & INVESTMENTS	4,589	234,050	114,397,072	38,234,742	1,226,952
15 CURRENT & ACCRUED ASSETS	48,811,224	305,982,811	48,310,894	41,011,451	17,277,562
16 DEFERRED DEBITS	20,335,521	63,252,868	46,800,166	34,727,813	486,232
17 TOTAL ASSETS & OTHER DEBITS	817,807,072	1,559,430,950	619,073,150	353,072,686	91,974,097
LIABILITIES & OTHER CREDITS 12/31/11					
18 MEMBERSHIPS	700	100	1,400	1,200	900
19 PATRONAGE CAP & OTHER EQTS	59,659,273	234,214,292	144,642,453	74,272,379	37,492,588
20 TOTAL EQUITY	59,659,973	234,214,392	144,643,853	74,273,579	37,493,488
21 RUS LONG-TERM DEBT	209,604,905	660,535,521	213,234,564	166,207,601	9,632,817
22 OTHER LONG-TERM DEBT	426,967,523	386,335,286	111,232,963	5,606,108	14,435,897
23 OTHER NONCURRENT LIAB	16,153,688	83,095,153	108,162,127	60,249,712	426,653
24 CURRENT & ACCRUED LIAB	105,420,983	179,166,209	40,573,593	45,485,686	26,167,081
25 DEFERRED CREDITS		16,084,389	1,226,050	1,250,000	3,818,161
26 ACCUM DEFERRED INCOME TAXES					
27 TOTAL LIAB & OTHER CREDITS	817,807,072	1,559,430,950	619,073,150	353,072,686	91,974,097
REVENUES & EXPENSES 2011					
28 OPER REV & PATRONAGE CAPITAL	149,681,283	649,607,570	178,307,810	112,598,559	72,557,163
29 OPERATING DEDUCTIONS - TOTAL	136,231,829	564,037,766	140,319,303	99,748,208	71,210,089
30 OPERATION EXPENSE - TOTAL	96,880,882	441,795,085	106,886,681	81,207,405	66,355,153
31 PRODUCTION	60,631,016	242,738,087	60,937,081	38,238,311	3,584,563
32 COST OF PURCHASED POWER	24,707,577	142,126,454	23,009,738	31,254,615	55,279,404
33 TRANSMISSION	7,036,699	22,508,885	12,272,087	4,808,010	3,009,049
34 DISTRIBUTION		1,518,308		932,306	774,972
35 CUSTOMER ACCOUNTS		9,186,735	1,863,879	40,029	1,448,219
36 SALES		3,153,798	1,624,177	2,420,568	275,543
37 ADMIN & GENERAL	4,505,590	20,562,818	7,179,719	3,513,566	1,983,403
38 MAINTENANCE EXPENSE - TOTAL	24,456,147	61,165,777	16,410,023	8,682,318	1,937,398
39 PRODUCTION	21,602,500	50,480,547	11,949,992	6,617,314	606,716
40 TRANSMISSION	2,739,388	5,136,129	3,933,267	1,414,805	806,215
41 DISTRIBUTION		4,113,912		500,783	218,780
42 GENERAL PLANT	114,259	1,435,189	526,764	149,416	305,687
43 DEPREC & AMORT EXPENSE	14,894,800	61,908,545	16,123,090	9,858,485	2,917,538
44 TAX EXPENSE		(831,641)	899,509		
45 UTILITY OPERATING MARGINS	13,449,454	85,569,804	37,988,507	12,850,351	1,347,074
46 NONOPERATING MARGINS - NET	733,083	2,053,648	164,512	609,327	444,554
47 GEN & TRANS CAPITAL CREDITS				3,942,121	2,075,750
48 OTHER CAP CR & PATRONAGE CAP	157,187		597,812	98,744	216,079
49 INT ON LONG-TERM DEBT	35,495,694	47,170,177	17,682,173	9,253,784	1,177,796
50 INTEREST CHRGR TO CONSTR CR	(23,323,289)	(1,540,642)		(45,897)	
51 OTHER DEDUCTIONS	(33,241)	11,649,193	1,024,909	184,505	314,445
52 NET MARGINS & PATRONAGE CAP	2,200,560	30,344,724	20,043,749	8,108,151	2,591,216
OTHER STATISTICS 2011					
53 FULL TIME EMPLOYEES	129	473	116	93	44
54 MILES OF TRANSMISSION LINE	944	1,666	1,924	1,740	909
55 TOTAL EQUITY PERCENT OF ASSETS	7.30	15.00	23.40	21.00	40.80

SEE BORROWER NOTES AT END OF TABLES

**POWER SUPPLY BORROWERS**  
**Loan, Operating, and Financial Statistics for RUS Borrowers**

IOWA

KENTUCKY

Item number and description	IA0086 L & O Power Cooperative Rock Rapids	KS0053 Sunflower Electric Cooperative, Inc. Hays	KS0054 Kansas Electric Power Cooperative Topeka	KY0059 East Kentucky Power Coop., Inc. Winchester	KY0062 Big Rivers Electric Corp. Henderson
1 RUS LOANS APPROVED	6,044,860	53,797,816		245,375,862	132,306,402
2 RUS GUARANTEE COMMITMENTS	2,129,000	452,849,000	259,648,000	3,484,793,833	952,380,000
3 OTHER LOANS APPROVED NOT GUAR	3,382,000	1,314,099	119,100,000	1,208,612,981	17,750,000
4 RUS FUNDS ADVANCED	6,044,861	53,797,816		245,375,863	132,306,403
RUS DEBT SERVICE PYMTS					
5 INTEREST DUE & PAID	4,465,988	15,627,181	(778,895)	122,202,983	45,684,680
6 PRINCIPAL DUE & PAID	5,745,920	18,351,773		237,012,401	49,765,059
7 ADVANCE PAYMENTS	8,182			44,936,767	
ASSETS & OTHER DEBITS 12/31/11					
8 UTILITY PLANT IN SERVICE	14,484,063	681,027,598	332,497,346	3,383,193,937	1,979,267,724
9 CONSTR WORK IN PROGRESS	801,584	15,269,751	5,523,257	251,172,934	49,150,583
10 TOTAL UTILITY PLANT	15,285,647	696,297,349	338,020,603	3,634,366,871	2,028,418,307
11 ACCUM PROV DEPREC & AMORT	8,492,910	423,604,728	149,121,816	976,854,638	936,354,953
12 NET UTILITY PLANT	6,792,737	272,692,621	188,898,787	2,657,512,233	1,092,063,354
13 INVEST IN ASSOC ORGANIZATIONS	9,154,674	21,738,985	17,083,221	14,283,296	4,333,296
14 OTHER PROPERTY & INVESTMENTS	80,000	1,960,809	13,579,341	44,595,862	164,166,765
15 CURRENT & ACCRUED ASSETS	6,333,867	64,283,605	21,547,028	319,661,486	153,409,422
16 DEFERRED DEBITS	20,022	34,300,669	37,527,674	159,435,974	3,949,439
17 TOTAL ASSETS & OTHER DEBITS	22,381,300	394,976,689	278,636,051	3,195,488,851	1,417,922,276
LIABILITIES & OTHER CREDITS 12/31/11					
18 MEMBERSHIPS	1,200	890	3,200	1,600	75
19 PATRONAGE CAP & OTHER EQTS	15,271,683	33,484,006	46,761,459	309,721,945	389,820,440
20 TOTAL EQUITY	15,272,883	33,484,896	46,764,659	309,723,545	389,820,515
21 RUS LONG-TERM DEBT	1,118,343		54,970,596	2,130,874,644	572,153,789
22 OTHER LONG-TERM DEBT	2,817,653	273,971,975	115,509,647	449,325,674	142,100,000
23 OTHER NONCURRENT LIAB		24,782,664	26,360,712	71,679,529	22,098,788
24 CURRENT & ACCRUED LIAB	3,172,421	22,259,292	32,489,742	220,985,200	122,748,167
25 DEFERRED CREDITS		40,477,862	2,540,695	12,900,259	169,001,017
26 ACCUM DEFERRED INCOME TAXES					
27 TOTAL LIAB & OTHER CREDITS	22,381,300	394,976,689	278,636,051	3,195,488,851	1,417,922,276
REVENUES & EXPENSES 2011					
28 OPER REV & PATRONAGE CAPITAL	21,889,940	233,096,876	160,668,920	877,603,612	561,989,232
29 OPERATING DEDUCTIONS - TOTAL	21,227,592	189,138,978	140,217,915	690,485,857	511,210,570
30 OPERATION EXPENSE - TOTAL	20,556,718	162,086,376	124,017,554	549,927,595	427,987,798
31 PRODUCTION		71,677,923	17,993,569	429,006,635	276,639,535
32 COST OF PURCHASED POWER	19,774,099	53,923,286	100,044,669	52,134,724	112,261,892
33 TRANSMISSION	233,762	25,140,635	306,498	32,772,718	11,712,590
34 DISTRIBUTION	130,681			1,025,826	
35 CUSTOMER ACCOUNTS	42,496	32,628	219,243	2,173,828	631,535
36 SALES			360,673	14,393	185,004
37 ADMIN & GENERAL	375,680	11,311,904	5,092,902	32,799,471	26,557,242
38 MAINTENANCE EXPENSE - TOTAL	210,594	16,101,116	6,005,138	62,502,200	47,717,577
39 PRODUCTION		12,682,601	5,466,548	53,915,193	42,896,418
40 TRANSMISSION	131,856	2,504,668	468,318	5,383,549	4,680,625
41 DISTRIBUTION	78,738			1,873,090	
42 GENERAL PLANT		913,847	70,272	1,330,368	140,534
43 DEPREC & AMORT EXPENSE	460,280	10,942,857	10,187,707	78,055,262	35,406,806
44 TAX EXPENSE		8,629	7,516	800	98,389
45 UTILITY OPERATING MARGINS	662,348	43,957,898	20,451,005	187,117,755	50,778,662
46 NONOPERATING MARGINS - NET	313,550	1,342,092	997,615	3,018,637	159,804
47 GEN & TRANS CAPITAL CREDITS	753,835				
48 OTHER CAP CR & PATRONAGE CAP	17,475	964,429	475,034	133,745	108,536
49 INT ON LONG-TERM DEBT	235,289	13,724,860	10,786,538	116,781,159	45,715,144
50 INTEREST CHRGR TO CONSTR CR					(548,206)
51 OTHER DEDUCTIONS		566,863	274,380	17,593,028	279,683
52 NET MARGINS & PATRONAGE CAP	1,511,919	31,972,696	10,862,736	55,895,950	5,600,381
OTHER STATISTICS 2011					
53 FULL TIME EMPLOYEES		402	22	680	628
54 MILES OF TRANSMISSION LINE	194	1,171		2,806	1,266
55 TOTAL EQUITY PERCENT OF ASSETS	68.20	8.50	16.80	9.70	27.50

SEE BORROWER NOTES AT END OF TABLES



**POWER SUPPLY BORROWERS**  
**Loan, Operating, and Financial Statistics for RUS Borrowers**

MAINE

MISSOURI

Item number and description	ME0020	MS0053	MO0059	MO0060	MO0070
	Fox Islands Wind, LLC Vinalhaven	South Miss. Electric Power Association Hattiesburg	Sho-Me Power Corporation Marshfield	M & A Electric Power Cooperative Poplar Bluff	Northeast Missouri Electric Power Coop. Palmyra
1 RUS LOANS APPROVED		97,769,477	79,637,183	46,329,545	31,442,229
2 RUS GUARANTEE COMMITMENTS	9,500,000	1,493,451,000	185,209,586	124,351,000	48,803,000
3 OTHER LOANS APPROVED NOT GUAR		128,091,122	11,580,319	5,344,102	4,325,000
4 RUS FUNDS ADVANCED		97,769,478	79,637,184	46,329,545	31,442,229
RUS DEBT SERVICE PYMTS					
5 INTEREST DUE & PAID	(27,084)	55,660,057	51,956,197	24,265,018	11,403,428
6 PRINCIPAL DUE & PAID		85,994,482	79,637,184	36,469,953	27,242,392
7 ADVANCE PAYMENTS	697,084	102,626,481	7,056,091	1,264,700	
ASSETS & OTHER DEBITS 12/31/11					
8 UTILITY PLANT IN SERVICE	13,918,473	1,544,641,835	281,913,757	116,468,077	90,445,932
9 CONSTR WORK IN PROGRESS		203,681,235	22,356,406	29,889,950	10,389,234
10 TOTAL UTILITY PLANT	13,918,473	1,748,323,070	304,270,163	146,358,027	100,835,166
11 ACCUM PROV DEPREC & AMORT	947,601	665,070,757	141,593,516	56,305,558	41,584,268
12 NET UTILITY PLANT	12,970,872	1,083,252,313	162,676,647	90,052,469	59,250,898
13 INVEST IN ASSOC ORGANIZATIONS		10,478,342	122,012,856	47,019,621	37,938,343
14 OTHER PROPERTY & INVESTMENTS		44,647,774	5,755,390	823,434	1,172,234
15 CURRENT & ACCRUED ASSETS	1,573,357	166,354,581	45,846,172	18,661,620	12,936,505
16 DEFERRED DEBITS	26,517	88,522,434	1,572,652		172,180
17 TOTAL ASSETS & OTHER DEBITS	14,570,746	1,393,255,444	337,863,717	156,557,144	111,470,160
LIABILITIES & OTHER CREDITS 12/31/11					
18 MEMBERSHIPS		55	124,965	400	900
19 PATRONAGE CAP & OTHER EQTS	4,402,241	237,725,213	166,524,405	69,812,106	49,222,649
20 TOTAL EQUITY	4,402,241	237,725,268	166,649,370	69,812,506	49,223,549
21 RUS LONG-TERM DEBT	8,856,016	551,596,517	81,417,792	62,819,689	35,866,227
22 OTHER LONG-TERM DEBT		248,341,793	13,878,378	6,040,719	8,347,502
23 OTHER NONCURRENT LIAB		63,165,240	3,448,654	1,155,981	
24 CURRENT & ACCRUED LIAB	1,306,330	140,700,115	45,670,919	12,352,233	16,954,347
25 DEFERRED CREDITS	6,159	151,726,511	12,146,604	4,376,016	1,078,535
26 ACCUM DEFERRED INCOME TAXES			14,652,000		
27 TOTAL LIAB & OTHER CREDITS	14,570,746	1,393,255,444	337,863,717	156,557,144	111,470,160
REVENUES & EXPENSES 2011					
28 OPER REV & PATRONAGE CAPITAL	1,161,891	761,120,257	208,146,411	92,553,564	69,001,419
29 OPERATING DEDUCTIONS - TOTAL	1,016,196	693,382,364	208,172,156	88,989,500	66,736,258
30 OPERATION EXPENSE - TOTAL	362,330	626,617,937	176,980,793	83,699,602	61,521,369
31 PRODUCTION	36,611	155,355,630	83,930		
32 COST OF PURCHASED POWER		432,967,200	171,777,963	79,043,121	55,665,876
33 TRANSMISSION		26,659,181	5,846,753	2,440,214	2,514,303
34 DISTRIBUTION			105,111	192,413	455,660
35 CUSTOMER ACCOUNTS	3,300	171,310	(6,709,107)		2,712
36 SALES		197,811			446,012
37 ADMIN & GENERAL	322,419	11,266,805	5,876,143	2,023,854	2,436,806
38 MAINTENANCE EXPENSE - TOTAL	167,312	29,007,096	13,118,377	2,620,071	2,605,011
39 PRODUCTION	167,312	19,990,113	43,038		
40 TRANSMISSION		4,920,681	8,133,468	1,764,560	1,479,912
41 DISTRIBUTION				517,258	403,325
42 GENERAL PLANT		4,096,302	4,941,871	338,253	721,774
43 DEPREC & AMORT EXPENSE	467,468	37,757,331	9,310,184	2,594,306	2,609,878
44 TAX EXPENSE	19,086		8,762,802	75,521	
45 UTILITY OPERATING MARGINS	145,695	67,737,893	(25,745)	3,564,064	2,265,161
46 NONOPERATING MARGINS - NET	33,474	4,769,989	3,373,006	174,366	302,112
47 GEN & TRANS CAPITAL CREDITS			9,576,549	4,411,962	3,031,693
48 OTHER CAP CR & PATRONAGE CAP		792,690	197,514	54,966	189,103
49 INT ON LONG-TERM DEBT	339,405	44,437,079	5,327,467	3,295,361	2,185,615
50 INTEREST CHRGR TO CONSTR CR		(7,812,782)	(781,656)		(289,237)
51 OTHER DEDUCTIONS	35,561	7,288,275	407,319		240,404
52 NET MARGINS & PATRONAGE CAP	(195,797)	29,388,000	8,168,194	4,909,997	3,651,287
OTHER STATISTICS 2011					
53 FULL TIME EMPLOYEES		344	147	47	61
54 MILES OF TRANSMISSION LINE		1,741	1,420	1,019	967
55 TOTAL EQUITY PERCENT OF ASSETS	30.20	17.10	49.30	44.60	44.20

SEE BORROWER NOTES AT END OF TABLES

**POWER SUPPLY BORROWERS**  
**Loan, Operating, and Financial Statistics for RUS Borrowers**

MISSOURI

NEW MEXICO

Item number and description	MO0071	MO0072	MO0073	MT0040	NM0030
	Central Electric Power Cooperative Jefferson City	N.W. Electric Power Cooperative, Inc. Cameron	Associated Electric Cooperative, Inc. Versailles	Upper Mo. G & T Elec. Coop., Inc. Sidney	LCEC Generation, LLC  Lovington
1 RUS LOANS APPROVED	126,689,094	60,874,302	133,500,870	12,174,363	
2 RUS GUARANTEE COMMITMENTS	56,011,000	104,071,000	2,214,054,000	8,648,000	38,550,000
3 OTHER LOANS APPROVED NOT GUAR	27,992,653	15,950,041	258,896,900	11,622,000	
4 RUS FUNDS ADVANCED	126,689,095	60,874,303	133,500,870	12,174,363	
RUS DEBT SERVICE PYMTS					
5 INTEREST DUE & PAID	53,390,062	28,357,898	2,065,390	6,249,461	
6 PRINCIPAL DUE & PAID	77,542,665	52,996,130	133,500,870	10,162,740	
7 ADVANCE PAYMENTS	12,744,001	1,464,295	305,483,203	472,481	
ASSETS & OTHER DEBITS 12/31/11					
8 UTILITY PLANT IN SERVICE	234,018,652	165,792,518	3,447,516,041	32,318,595	
9 CONSTR WORK IN PROGRESS	1,846,555	21,706,143	98,523,412	3,976,281	
10 TOTAL UTILITY PLANT	235,865,207	187,498,661	3,546,039,453	36,294,876	
11 ACCUM PROV DEPREC & AMORT	105,375,646	76,498,481	1,416,079,298	15,019,390	
12 NET UTILITY PLANT	130,489,561	111,000,180	2,129,960,155	21,275,486	
13 INVEST IN ASSOC ORGANIZATIONS	96,641,242	50,701,535	38,573,570	32,990,400	
14 OTHER PROPERTY & INVESTMENTS	1,135,070	4,309,451	49,864,466	199,581	
15 CURRENT & ACCRUED ASSETS	54,310,511	15,541,945	358,929,109	13,185,173	
16 DEFERRED DEBITS	1,227,752	622,292	104,523,013		
17 TOTAL ASSETS & OTHER DEBITS	283,804,136	182,175,403	2,681,850,313	67,650,640	
LIABILITIES & OTHER CREDITS 12/31/11					
18 MEMBERSHIPS	900	800	12,000	5,000	
19 PATRONAGE CAP & OTHER EQTS	156,646,243	67,689,277	456,498,151	39,582,929	
20 TOTAL EQUITY	156,647,143	67,690,077	456,510,151	39,587,929	
21 RUS LONG-TERM DEBT	88,329,826	59,937,160	1,029,557,929	2,845,210	
22 OTHER LONG-TERM DEBT	6,419,015	14,124,309	550,529,714	9,895,662	
23 OTHER NONCURRENT LIAB	1,123,148	6,021,962	90,169,967		
24 CURRENT & ACCRUED LIAB	25,248,661	32,151,895	243,622,082	15,321,839	
25 DEFERRED CREDITS	6,036,343	2,250,000	311,460,470		
26 ACCUM DEFERRED INCOME TAXES					
27 TOTAL LIAB & OTHER CREDITS	283,804,136	182,175,403	2,681,850,313	67,650,640	
REVENUES & EXPENSES 2011					
28 OPER REV & PATRONAGE CAPITAL	186,029,915	101,802,138	1,087,501,360	111,715,534	
29 OPERATING DEDUCTIONS - TOTAL	180,471,274	96,924,726	975,518,267	110,240,472	
30 OPERATION EXPENSE - TOTAL	166,978,633	89,601,120	752,973,544	109,199,060	
31 PRODUCTION	11,948,097		372,700,196		
32 COST OF PURCHASED POWER	149,140,165	80,332,441	309,650,444	108,075,315	
33 TRANSMISSION	4,190,068	4,764,765	14,671,434	256,787	
34 DISTRIBUTION					
35 CUSTOMER ACCOUNTS	1,058,858	123,664		13,200	
36 SALES	170,827	113,168	7,343,124		
37 ADMIN & GENERAL	470,618	4,267,082	48,608,346	853,758	
38 MAINTENANCE EXPENSE - TOTAL	7,291,523	2,338,339	132,060,581	152,510	
39 PRODUCTION	2,219,801		77,842,082		
40 TRANSMISSION	4,739,356	1,679,302	53,652,917	145,727	
41 DISTRIBUTION					
42 GENERAL PLANT	332,366	659,037	565,582	6,783	
43 DEPREC & AMORT EXPENSE	6,201,118	4,152,083	87,592,153	857,200	
44 TAX EXPENSE		833,184	2,891,989	31,702	
45 UTILITY OPERATING MARGINS	5,558,641	4,877,412	111,983,093	1,475,062	
46 NONOPERATING MARGINS - NET	1,103,683	508,089	15,069,261	7,094	
47 GEN & TRANS CAPITAL CREDITS	9,049,729	4,590,436		4,417,549	
48 OTHER CAP CR & PATRONAGE CAP	267,739	249,324	4,091,238	79,516	
49 INT ON LONG-TERM DEBT	5,278,909	3,932,863	91,164,586	680,751	
50 INTEREST CHRGR TO CONSTR CR	(65,590)	(307,079)	(11,674,935)		
51 OTHER DEDUCTIONS	3,359	272,901	4,713,646	8,452	
52 NET MARGINS & PATRONAGE CAP	10,763,114	6,326,576	46,940,295	5,290,018	
OTHER STATISTICS 2011					
53 FULL TIME EMPLOYEES	131	61	702	2	
54 MILES OF TRANSMISSION LINE	1,620	1,704	713	98	
55 TOTAL EQUITY PERCENT OF ASSETS	55.20	37.20	17.00	58.50	

SEE BORROWER NOTES AT END OF TABLES

**POWER SUPPLY BORROWERS**  
**Loan, Operating, and Financial Statistics for RUS Borrowers**

NORTH CAROLINA

NORTH DAKOTA

Item number and description	NC0067 N.C. Elec. Membership Corp. Raleigh	ND0020 Minnkota Power Cooperative, Inc. Grand Forks	ND0042 Central Power Elec. Cooperative, Inc. Minot	ND0045 Basin Electric Power Cooperative Bismarck	ND0048 Square Butte Electric Coop. Grand Forks
1 RUS LOANS APPROVED	9,715,000	127,081,820	60,751,925	230,224,890	10,000,000
2 RUS GUARANTEE COMMITMENTS	1,881,470,000	508,338,000	66,507,000	3,864,553,253	110,075,000
3 OTHER LOANS APPROVED NOT GUAR	251,985,452	73,096,000	1,517,000	475,735,000	331,300,000
4 RUS FUNDS ADVANCED	9,715,000	127,081,820	60,751,926	230,224,890	10,000,000
RUS DEBT SERVICE PYMTS					
5 INTEREST DUE & PAID	9,006,211	68,004,195	39,274,423	75,195,580	9,964,607
6 PRINCIPAL DUE & PAID	9,715,000	123,056,960	44,230,373	230,224,890	10,000,000
7 ADVANCE PAYMENTS	109,004	20,331,845		307,478,780	10,020,548
ASSETS & OTHER DEBITS 12/31/11					
8 UTILITY PLANT IN SERVICE	2,182,287,949	617,899,293	118,087,580	4,325,829,541	642,382,753
9 CONSTR WORK IN PROGRESS	11,126,278	70,552,723	5,632,406	743,436,749	3,384,609
10 TOTAL UTILITY PLANT	2,193,414,227	688,452,016	123,719,986	5,069,266,290	645,767,362
11 ACCUM PROV DEPREC & AMORT	1,098,751,329	156,898,249	44,174,415	1,554,554,747	194,419,817
12 NET UTILITY PLANT	1,094,662,898	531,553,767	79,545,571	3,514,711,543	451,347,545
13 INVEST IN ASSOC ORGANIZATIONS	5,976,834	56,311	37,672,843	1,115,170,300	8,714
14 OTHER PROPERTY & INVESTMENTS	184,999,314	5,502,553	442,093	97,160,623	4,114,282
15 CURRENT & ACCRUED ASSETS	204,430,831	68,629,298	19,983,621	569,264,154	45,838,110
16 DEFERRED DEBITS	43,997,523	6,141,415	180,846	459,492,669	26,830,171
17 TOTAL ASSETS & OTHER DEBITS	1,534,067,400	611,883,344	137,824,974	5,755,799,289	528,138,822
LIABILITIES & OTHER CREDITS 12/31/11					
18 MEMBERSHIPS	625	1,141	600	21,100	110
19 PATRONAGE CAP & OTHER EQTS	87,441,553	93,463,039	48,055,139	989,736,773	33,263,574
20 TOTAL EQUITY	87,442,178	93,464,180	48,055,739	989,757,873	33,263,684
21 RUS LONG-TERM DEBT	994,397,306	297,797,095	56,559,893	1,310,698,065	87,872,923
22 OTHER LONG-TERM DEBT	116,773,694	167,354,926	9,966,365	1,734,843,299	332,821,413
23 OTHER NONCURRENT LIAB	177,431,307	6,016,228	911,214	138,059,504	
24 CURRENT & ACCRUED LIAB	158,022,915	46,775,826	22,331,763	1,087,541,749	34,006,268
25 DEFERRED CREDITS		475,089		134,565,561	2,757,792
26 ACCUM DEFERRED INCOME TAXES				360,333,238	37,416,742
27 TOTAL LIAB & OTHER CREDITS	1,534,067,400	611,883,344	137,824,974	5,755,799,289	528,138,822
REVENUES & EXPENSES 2011					
28 OPER REV & PATRONAGE CAPITAL	1,008,925,795	297,483,659	91,745,706	1,037,051,241	124,552,439
29 OPERATING DEDUCTIONS - TOTAL	923,191,611	279,729,387	90,185,487	956,353,555	101,768,179
30 OPERATION EXPENSE - TOTAL	842,236,478	249,709,284	85,047,773	781,898,901	68,322,417
31 PRODUCTION	152,793,627	34,053,493		301,274,643	65,545,204
32 COST OF PURCHASED POWER	598,934,507	186,642,502	80,619,382	371,086,591	
33 TRANSMISSION	66,788,259	15,949,656	1,871,385	49,096,028	6,861
34 DISTRIBUTION	104,756	4,221,916	1,122,702		
35 CUSTOMER ACCOUNTS	76,329		38,374		
36 SALES	224,176	67,515			
37 ADMIN & GENERAL	23,314,824	8,774,202	1,395,930	60,441,639	2,770,352
38 MAINTENANCE EXPENSE - TOTAL	34,950,294	19,299,598	2,013,429	130,118,535	11,774,976
39 PRODUCTION	34,085,375	11,480,289		127,636,019	11,564,439
40 TRANSMISSION	430,169	5,676,219	1,326,702	2,482,516	32,772
41 DISTRIBUTION	379,688	1,544,693	604,058		
42 GENERAL PLANT	55,062	598,397	82,669		177,765
43 DEPREC & AMORT EXPENSE	45,450,497	10,720,505	3,006,648	68,179,882	19,491,948
44 TAX EXPENSE	554,342		117,637	(23,843,763)	2,178,838
45 UTILITY OPERATING MARGINS	85,734,184	17,754,272	1,560,219	80,697,686	22,784,260
46 NONOPERATING MARGINS - NET	2,703,376	2,001,740	(27,163)	96,371,162	38,921
47 GEN & TRANS CAPITAL CREDITS			3,179,268		
48 OTHER CAP CR & PATRONAGE CAP	101,521	1,684,836	174,770	1,815,807	2,007,165
49 INT ON LONG-TERM DEBT	61,639,736	13,703,440	1,819,566	156,740,991	22,124,299
50 INTEREST CHRG TO CONSTR CR	(91,684)			(86,450,856)	
51 OTHER DEDUCTIONS	9,271,854	237,408	237,451	10,307,381	(685)
52 NET MARGINS & PATRONAGE CAP	17,719,175	7,500,000	2,830,077	98,287,139	2,706,732
OTHER STATISTICS 2011					
53 FULL TIME EMPLOYEES	153	383	42	1,337	
54 MILES OF TRANSMISSION LINE		3,061	1,077	2,165	3
55 TOTAL EQUITY PERCENT OF ASSETS	5.70	15.30	34.90	17.20	6.30

SEE BORROWER NOTES AT END OF TABLES

**POWER SUPPLY BORROWERS**  
**Loan, Operating, and Financial Statistics for RUS Borrowers**

OHIO

SOUTH CAROLINA

Item number and description	OH0099 Buckeye Power Incorporated Columbus	OH0100 National Power Cooperative, Inc. Columbus	OK0032 Western Farmers Electric Cooperative Anadarko	OR0042 Power Resources Cooperative Portland	SC0050 Central Electric Power Cooperative, Inc. Columbia
1 RUS LOANS APPROVED	53,000,000		172,359,578	88,500	152,020,642
2 RUS GUARANTEE COMMITMENTS	1,084,202,000	186,866,000	1,273,076,000	54,128,000	115,497,404
3 OTHER LOANS APPROVED NOT GUAR	343,153,000		145,021,252	31,720,000	30,824,062
4 RUS FUNDS ADVANCED	53,000,000		172,359,578	88,500	152,020,642
RUS DEBT SERVICE PYMTS					
5 INTEREST DUE & PAID	52,001,832	(468,853)	100,190,282	71,891	109,715,338
6 PRINCIPAL DUE & PAID	53,000,000		164,084,689	88,500	141,671,072
7 ADVANCE PAYMENTS			29,048,010		
ASSETS & OTHER DEBITS 12/31/11					
8 UTILITY PLANT IN SERVICE		189,305,291	1,278,031,973	77,488,451	206,646,682
9 CONSTR WORK IN PROGRESS			35,601,870	745,797	20,999,456
10 TOTAL UTILITY PLANT		189,305,291	1,313,633,843	78,234,248	227,646,138
11 ACCUM PROV DEPREC & AMORT		52,610,612	571,818,721	49,637,634	55,403,062
12 NET UTILITY PLANT		136,694,679	741,815,122	28,596,614	172,243,076
13 INVEST IN ASSOC ORGANIZATIONS			41,669,882	1,612,504	7,978,177
14 OTHER PROPERTY & INVESTMENTS			111,813,099	125	2,690,968
15 CURRENT & ACCRUED ASSETS		476,442	117,205,390	4,991,043	105,134,874
16 DEFERRED DEBITS		38,155	53,050,246	7,226,911	358,960
17 TOTAL ASSETS & OTHER DEBITS		137,209,276	1,065,553,739	42,427,197	288,406,055
LIABILITIES & OTHER CREDITS 12/31/11					
18 MEMBERSHIPS			2,700	140	1,173
19 PATRONAGE CAP & OTHER EQTS		5,526,415	190,992,607	3,191,915	27,421,009
20 TOTAL EQUITY		5,526,415	190,995,307	3,192,055	27,422,182
21 RUS LONG-TERM DEBT		122,376,967	414,363,171	7,964,703	105,724,469
22 OTHER LONG-TERM DEBT			360,902,177	15,215,289	26,841,518
23 OTHER NONCURRENT LIAB			2,460,085	5,225,132	1,111,619
24 CURRENT & ACCRUED LIAB		9,305,894	95,804,090	2,949,312	126,098,794
25 DEFERRED CREDITS			1,028,909		1,207,473
26 ACCUM DEFERRED INCOME TAXES				7,880,706	
27 TOTAL LIAB & OTHER CREDITS		137,209,276	1,065,553,739	42,427,197	288,406,055
REVENUES & EXPENSES 2011					
28 OPER REV & PATRONAGE CAPITAL	14,542,267		458,002,457	24,140,640	1,147,918,815
29 OPERATING DEDUCTIONS - TOTAL	5,711,607		416,855,767	21,547,214	1,140,893,255
30 OPERATION EXPENSE - TOTAL	133,051		370,462,351	12,540,635	1,131,892,171
PRODUCTION			160,907,712	9,319,230	
32 COST OF PURCHASED POWER			144,868,057	26,460	1,111,396,950
33 TRANSMISSION			44,243,094	1,093,807	6,649,868
34 DISTRIBUTION			5,204,324		976,180
35 CUSTOMER ACCOUNTS			278,976		1,807,923
36 SALES			2,147,855		1,225,000
37 ADMIN & GENERAL		133,051	12,812,333	2,101,138	9,836,250
38 MAINTENANCE EXPENSE - TOTAL			17,505,790	2,647,589	4,747,997
PRODUCTION			12,031,012	2,643,765	
40 TRANSMISSION			2,499,774	3,824	4,530,629
41 DISTRIBUTION			2,116,937		140,278
42 GENERAL PLANT			858,067		77,090
43 DEPREC & AMORT EXPENSE	5,574,480		28,887,626	2,208,255	4,066,162
44 TAX EXPENSE	4,076			4,150,735	186,925
45 UTILITY OPERATING MARGINS	8,830,660		41,146,690	2,593,426	7,025,560
46 NONOPERATING MARGINS - NET		67	8,867,109	1,608,169	316,686
47 GEN & TRANS CAPITAL CREDITS					
48 OTHER CAP CR & PATRONAGE CAP			2,115,855	50,928	227,823
49 INT ON LONG-TERM DEBT		6,938,637	41,332,875	1,287,682	5,660,820
50 INTEREST CHRGR TO CONSTR CR			(855,022)		(112,557)
51 OTHER DEDUCTIONS		62,159	1,188,387	210,131	25,608
52 NET MARGINS & PATRONAGE CAP		1,829,931	10,463,414	2,754,710	1,996,198
OTHER STATISTICS 2011					
53 FULL TIME EMPLOYEES			375		44
54 MILES OF TRANSMISSION LINE			3,687	34	718
55 TOTAL EQUITY PERCENT OF ASSETS		4.00	17.90	7.50	9.50

SEE BORROWER NOTES AT END OF TABLES

**POWER SUPPLY BORROWERS**  
**Loan, Operating, and Financial Statistics for RUS Borrowers**

SOUTH CAROLINA

TEXAS

Item number and description	SC0052 New Horizon Electric Coop., Inc. Laurens	SD0043 East River Electric Power Coop., Inc. Madison	TX0121 Brazos Electric Power Coop., Inc. Waco	TX0154 Sam Rayburn G & T, Inc. San Augustine	TX0155 San Miguel Elec. Coop., Inc. Jourdanon
1 RUS LOANS APPROVED		107,022,833	167,976,225		
2 RUS GUARANTEE COMMITMENTS	43,178,209	102,332,000	2,724,480,829	55,000,000	446,558,000
3 OTHER LOANS APPROVED NOT GUAR		57,082,946	123,883,842	8,000,000	103,340,654
4 RUS FUNDS ADVANCED		107,022,833	167,976,225		
RUS DEBT SERVICE PYMTS					
5 INTEREST DUE & PAID	(444,005)	60,962,663	94,214,165	(48,375)	
6 PRINCIPAL DUE & PAID		82,284,326	144,472,354		
7 ADVANCE PAYMENTS	134,934	285,048	224,032,750	1,148,375	
ASSETS & OTHER DEBITS 12/31/11					
8 UTILITY PLANT IN SERVICE	58,526,559	236,419,906	2,455,639,664	70,383,246	572,403,547
9 CONSTR WORK IN PROGRESS	6,255,513	10,418,547	56,890,538		9,627,782
10 TOTAL UTILITY PLANT	64,782,072	246,838,453	2,512,530,202	70,383,246	582,031,329
11 ACCUM PROV DEPREC & AMORT	21,238,872	79,035,889	393,209,447	49,075,616	381,622,341
12 NET UTILITY PLANT	43,543,200	167,802,564	2,119,320,755	21,307,630	200,408,988
13 INVEST IN ASSOC ORGANIZATIONS	1,097,658	74,595,245	64,235,717	23,371,653	21,820,382
14 OTHER PROPERTY & INVESTMENTS	100,000	6,445,034	9,134,358		1,796,395
15 CURRENT & ACCRUED ASSETS	12,569,105	36,473,291	314,383,152	31,663,594	44,110,303
16 DEFERRED DEBITS		8,799,025	462,219,359	2,074,443	35,884
17 TOTAL ASSETS & OTHER DEBITS	57,309,963	294,115,159	2,969,293,341	78,417,320	268,171,952
LIABILITIES & OTHER CREDITS 12/31/11					
18 MEMBERSHIPS	500	2,500	95	3,000	
19 PATRONAGE CAP & OTHER EQTS	17,671,569	102,983,195	430,595,621	48,883,918	40,818,991
20 TOTAL EQUITY	17,672,069	102,985,695	430,595,716	48,886,918	40,818,991
21 RUS LONG-TERM DEBT	22,447,269	84,234,877	1,491,369,799	13,900,148	66,594,890
22 OTHER LONG-TERM DEBT	14,423,037	63,006,601	511,484,252	990,496	116,190,039
23 OTHER NONCURRENT LIAB	1,409,300	976,973	74,770,244		11,055,427
24 CURRENT & ACCRUED LIAB	1,358,288	39,952,104	408,847,815	14,639,758	32,102,464
25 DEFERRED CREDITS		2,958,909	52,225,515		1,410,141
26 ACCUM DEFERRED INCOME TAXES					
27 TOTAL LIAB & OTHER CREDITS	57,309,963	294,115,159	2,969,293,341	78,417,320	268,171,952
REVENUES & EXPENSES 2011					
28 OPER REV & PATRONAGE CAPITAL	11,191,143	171,381,041	1,011,946,189	129,421,979	140,526,771
29 OPERATING DEDUCTIONS - TOTAL	8,586,072	161,452,895	916,591,453	123,251,254	131,474,554
30 OPERATION EXPENSE - TOTAL	4,184,934	152,144,165	819,460,237	121,467,636	89,176,010
31 PRODUCTION			215,935,368	15,149,653	85,274,464
32 COST OF PURCHASED POWER		136,912,331	573,913,606	104,836,144	
33 TRANSMISSION	2,408,585	6,543,281	7,650,111		743,186
34 DISTRIBUTION		1,480,405	2,532,587		
35 CUSTOMER ACCOUNTS		99,531	2,043,848		
36 SALES		1,064,860			
37 ADMIN & GENERAL	1,776,349	6,043,757	17,384,717	1,481,839	3,158,360
38 MAINTENANCE EXPENSE - TOTAL	1,428,039	3,888,339	43,398,235		27,735,713
39 PRODUCTION			30,681,838		27,458,893
40 TRANSMISSION	558,653	2,409,615	8,248,053		276,820
41 DISTRIBUTION	664,629	1,114,751	4,115,071		
42 GENERAL PLANT	204,757	363,973	353,273		
43 DEPREC & AMORT EXPENSE	1,734,951	5,420,391	53,731,520	1,783,618	14,562,831
44 TAX EXPENSE	1,238,148		1,461		
45 UTILITY OPERATING MARGINS	2,605,071	9,928,146	95,354,736	6,170,725	9,052,217
46 NONOPERATING MARGINS - NET	(148,663)	709,501	8,870,276	127,912	1,632,047
47 GEN & TRANS CAPITAL CREDITS		5,084,369		5,285,358	
48 OTHER CAP CR & PATRONAGE CAP	42,639	909,383	2,907,697		498,845
49 INT ON LONG-TERM DEBT	818,047	6,842,170	51,772,461	1,875,050	6,432,237
50 INTEREST CHRGR TO CONSTR CR	(85,257)		(1,280,626)		
51 OTHER DEDUCTIONS		604,860	7,512,222		1,111,837
52 NET MARGINS & PATRONAGE CAP	1,766,257	9,184,369	49,128,652	9,708,945	3,639,035
OTHER STATISTICS 2011					
53 FULL TIME EMPLOYEES	27	124	370		181
54 MILES OF TRANSMISSION LINE		2,776	2,624		
55 TOTAL EQUITY PERCENT OF ASSETS	30.80	35.00	14.50	62.30	15.20

SEE BORROWER NOTES AT END OF TABLES

**POWER SUPPLY BORROWERS**  
**Loan, Operating, and Financial Statistics for RUS Borrowers**

TEXAS

WISCONSIN

Item number and description	TX0157 Tex-La Electric Coop. Of Texas, Inc. San Augustine	TX0158 Northeast Texas Elec. Coop., Inc. Longview	TX0161 East Texas Electric Cooperative, Inc Nacogdoches	VA0059 National Rural Utilities Coop Finance Corp. Dulles	WI0064 Dairyland Power Cooperative La Crosse
1 RUS LOANS APPROVED					229,833,434
2 RUS GUARANTEE COMMITMENTS	217,631,276	262,289,000	347,879,000	3,999,000,000	1,129,354,636
3 OTHER LOANS APPROVED NOT GUAR		108,022,043	536,200,000		337,642,535
4 RUS FUNDS ADVANCED					229,833,434
RUS DEBT SERVICE PYMTS					
5 INTEREST DUE & PAID	(1,646,378)	(2,086,824)			112,311,050
6 PRINCIPAL DUE & PAID					224,099,777
7 ADVANCE PAYMENTS	3,529,287	12,086,824			
ASSETS & OTHER DEBITS 12/31/11					
8 UTILITY PLANT IN SERVICE	23,777,457	312,717,358	531,020,586		1,470,032,565
9 CONSTR WORK IN PROGRESS	65,511	2,199,018	160,225,006		63,623,887
10 TOTAL UTILITY PLANT	23,842,968	314,916,376	691,245,592		1,533,656,452
11 ACCUM PROV DEPREC & AMORT	12,729,806	121,263,677	76,951,213		503,794,895
12 NET UTILITY PLANT	11,113,162	193,652,699	614,294,379		1,029,861,557
13 INVEST IN ASSOC ORGANIZATIONS	23,110,926	14,386,050	20,791,957		16,835,243
14 OTHER PROPERTY & INVESTMENTS	72,893,658	30,585,825	2,000		116,864,608
15 CURRENT & ACCRUED ASSETS	36,759,891	52,055,510	61,842,488		167,181,151
16 DEFERRED DEBITS	1,427,209	6,124,564	1,824,039		19,660,155
17 TOTAL ASSETS & OTHER DEBITS	145,304,846	296,804,648	698,754,863		1,350,402,714
LIABILITIES & OTHER CREDITS 12/31/11					
18 MEMBERSHIPS	700	30,000	15,000		14,642
19 PATRONAGE CAP & OTHER EQTS	42,010,224	88,522,896	50,560,880		173,019,942
20 TOTAL EQUITY	42,010,924	88,552,896	50,575,880		173,034,584
21 RUS LONG-TERM DEBT	79,536,070	165,561,844	319,380,240		771,463,891
22 OTHER LONG-TERM DEBT		6,005,484	286,166,101		51,657,708
23 OTHER NONCURRENT LIAB					15,870,133
24 CURRENT & ACCRUED LIAB	23,757,852	27,097,767	42,366,327		257,464,291
25 DEFERRED CREDITS		9,586,657	266,315		80,912,107
26 ACCUM DEFERRED INCOME TAXES					
27 TOTAL LIAB & OTHER CREDITS	145,304,846	296,804,648	698,754,863		1,350,402,714
REVENUES & EXPENSES 2011					
28 OPER REV & PATRONAGE CAPITAL	112,805,924	213,511,401	273,510,745		411,371,169
29 OPERATING DEDUCTIONS - TOTAL	111,408,257	203,426,562	241,054,597		352,688,944
30 OPERATION EXPENSE - TOTAL	110,401,052	185,916,615	221,354,395		280,064,948
PRODUCTION		50,590,945	59,758,790		157,536,896
32 COST OF PURCHASED POWER	108,052,701	121,778,450	153,551,646		68,467,686
33 TRANSMISSION	291,267	10,123,538	927,540		26,262,793
34 DISTRIBUTION					744,541
35 CUSTOMER ACCOUNTS					428,404
36 SALES					1,818,590
37 ADMIN & GENERAL	2,057,084	3,423,682	7,116,419		24,806,038
38 MAINTENANCE EXPENSE - TOTAL	272,376	6,260,403			28,401,206
39 PRODUCTION		6,260,403			20,231,052
40 TRANSMISSION	272,376				5,840,069
41 DISTRIBUTION					1,379,239
42 GENERAL PLANT					950,846
43 DEPREC & AMORT EXPENSE	734,829	10,033,321	19,700,202		37,153,992
44 TAX EXPENSE		1,216,223			7,068,798
45 UTILITY OPERATING MARGINS	1,397,667	10,084,839	32,456,148		58,682,225
46 NONOPERATING MARGINS - NET	258,536	2,226,725	1,288,573		1,257,769
47 GEN & TRANS CAPITAL CREDITS	3,961,520	3,921,666			
48 OTHER CAP CR & PATRONAGE CAP	602,189	234,257	1,231,681		1,406,338
49 INT ON LONG-TERM DEBT	89,218	9,777,050	28,686,668		40,596,094
50 INTEREST CHRGR TO CONSTR CR			(7,451,210)		(1,411,200)
51 OTHER DEDUCTIONS		307,789			3,934,878
52 NET MARGINS & PATRONAGE CAP	6,130,694	6,382,648	13,740,944		18,226,560
OTHER STATISTICS 2011					
53 FULL TIME EMPLOYEES	6	2			585
54 MILES OF TRANSMISSION LINE	92		158		3,182
55 TOTAL EQUITY PERCENT OF ASSETS	28.90	29.80	7.20		12.80

SEE BORROWER NOTES AT END OF TABLES

**FORMER BORROWERS WHOSE LOANS HAVE BEEN PAID IN FULL  
AS OF DECEMBER 31, 2011**

Borrower Designation	Name and Address	Date Paid in Full	Loans Repaid	Interest Paid	
			----- Dollars -----		
Total 194 Borrowers			1,309,195,299	783,517,066	
Alabama	19 City of Athens	Atlanta	06/08/2000	5,044,000	1,897,881
Alabama	21 Cherokee Electric Cooperative	Centre	03/26/2007	20,901,000	11,434,553
Alabama	28 Tallapoosa River Electric Cooperative, Inc.	Lafayette	09/29/2006	23,180,732	14,605,808
Alabama	29 Black Warrior Electric Membership Corporation	Demopolis	03/30/1999	5,828,476	2,249,618
Alabama	35 North Alabama Electric Cooperative	Stevenson	06/29/2009	5,551,000	3,426,643
Alabama	38 City Power and Water Department	Sheffield	11/28/1952	89,113	17,701
Alabama	39 Tombigbee Electric Cooperative, Inc.	Guin	08/11/2004	8,354,000	4,754,035
Alabama	41 Central Electric Refrigeration Cooperative	Grove Hill	07/29/1952	37,295	5,285
Alabama	43 Marshall-Dekalb Electric Cooperative	Boaz	05/22/1964	1,060,848	143,385
Alabama	46 Franklin Electric Cooperative	Russellville	05/22/2008	15,520,000	10,786,262
Alabama	48 City of Florence	Florence	05/03/2010	8,440,000	4,681,545
Alaska	32 Alaska Electric G & T Cooperative, Inc.	Homer	12/10/1999	0	0
Arizona	2 Stonewall Electric Company	Trinidad, CO	09/26/1946	100,000	13,562
Arizona	4 San Carlos Irrigation & Drainage District	Coolidge	07/09/1946	142,286	18,798
Arizona	17 Graham County Electric Cooperative, Inc.	Pima	11/20/1992	2,911,479	850,239
Arizona	21 Verde Electric Cooperative, Inc.	Cottonwood	03/31/1959	636,619	103,255
Arizona	23 Duncan Valley Electric Cooperative, Inc.	Duncan	06/18/2009	1,195,157	456,101
Arizona	26 Wellton Mohawk Irrigation & Drainage District	Wellton	03/25/1993	1,350,000	448,571
Arizona	29 Electrical District No. 2	Coolidge	10/11/1994	75,000	22,630
Arkansas	14 Arkansas Power and Light Company	Pine Bluff	10/30/1944	523,000	74,293
California	1 Imperial Irrigation District	Imperial	01/05/1953	700,000	172,678
California	18 Mountain Empire Electric Cooperative, Inc.	Campo	01/15/1971	1,212,149	275,554
California	32 Mesa Electric Cooperative, Inc.	Phelan	05/20/1947	67,829	942
California	33 Klamath River Electric Cooperative, Inc.	Hornbrook	07/02/1948	43,849	1,096
California	35 Sacramento Municipal Utility District	Sacramento	11/13/1990	23,239,000	7,790,414
California	39 Desert Electric Cooperative, Inc.	Twentynine Palms	12/30/1965	2,649,754	335,593
California	44 Truckee-Donner Public Utility District	Truckee	01/10/1994	546,574	163,624
Florida	7 Florida Power Corporation	St. Petersburg	01/04/1951	164,500	38,098
Florida	12 Florida Public Service Company	St. Petersburg	01/20/1944	47,690	5,981
Georgia	2 Crisp Farmers Cooperative Corporation	Cordele	05/28/1945	64,910	13,194
Georgia	16 Georgia Power and Light Company	St. Petersburg, FL	01/03/1951	107,406	23,995
Georgia	93 Community Cold Storage Association, Inc.	Camillia	07/03/1945	928	110
Georgia	102 Georgia Electric Membership Corporation	Millen	02/02/1966	10,000	3,153
Georgia	107 City of Ellaville, GA	Ellaville	01/02/1996	156,000	42,641
Idaho	14 Long Valley Power Cooperative, Inc.	Donnelly	02/01/1946	199,565	18,601
Idaho	24 Idaho Power Company	Boise	08/17/2004	2,955,861	1,252,517
Illinois	4 Suburban Electric Corporation	Dunlap	09/15/1938	81,173	4,978
Illinois	29 Shelby Electric Cooperative	Shelbyville	11/30/1987	4,240,293	1,539,977
Illinois	36 Norris Electric Cooperative	Newton	06/20/1988	7,247,338	2,123,649
Indiana	7 Northeastern Rural Electric Membership Corp.	Columbia City	12/15/2005	11,397,060	7,917,561
Indiana	8 Wabash County Rural Electric Membership Corp.	Wabash	07/31/2003	2,880,500	1,932,492
Indiana	16 Henry County Rural Electric Membership Corp.	New Castle	04/29/1953	655,675	166,383
Indiana	37 Jay County Rural Electric Membership Corp.	Portland	01/29/1999	4,138,000	1,970,173
Indiana	41 Lagrange County Rural Electric Membership Corp.	Lagrange	08/19/2003	4,325,000	3,669,259
Indiana	101 Public Service Company of Indiana, Inc.	Indianapolis	12/13/1941	430,000	26,081
Indiana	102 Tri-County Rural Electric Membership Corp.	Poland	10/29/1945	5,295	499
Indiana	103 Old Capital Electric Refrig. Memb. Corp.	Corydon	03/25/1959	62,000	10,508
Indiana	104 Consumers Electric Refrig. Memb. Corp.	Orleans	03/31/1959	40,000	6,311
Indiana	107 Wabash Valley Power Association, Inc.	Indianapolis	04/30/2004	0	0
Indiana	108 United Rural Electric Membership Corp.	Markle	07/31/2003	10,054,000	6,072,597
Indiana	110 Western Indiana Energy Rural Electric Memb. Corp.	Vincennes	09/30/1999	14,058,079	6,154,418
Iowa	6 Central Iowa Power Company	Des Moines	11/08/1946	5,617	1,067
Iowa	11 Gowrie Rural Electric Cooperative Ass'n	Gowrie	12/30/1954	61,204	13,727
Iowa	12 Amana Society Service Company	Amana	05/15/1947	31,878	4,870
Iowa	18 Boone Valley Electric Cooperative	Renwick	09/25/1991	96,247	33,522
Iowa	45 City of Maquoketa	Maquoketa	08/25/1947	94,691	16,702
Iowa	70 Osceola Electric Cooperative, Inc.	Sibley	04/23/2004	2,781,000	1,682,822
Iowa	74 Allamakee-Clayton Electric Cooperative, Inc.	Postville	06/08/2004	11,439,534	7,147,338
Iowa	87 City of Pella	Pella	11/28/1977	1,500,000	273,213
Kansas	3 Utility Services Company	Hoisington	04/14/1944	5,784	4,886
Kansas	14 Sumner-Cowley Electric Cooperative	Wellington	04/30/2010	18,279,986	9,884,242
Kansas	44 Pioneer Electric Cooperative, Inc.	Ulysses	10/24/2011	60,949,000	34,057,410
Kansas	60 Southern Pioneer Electric Company	Ulysses	10/24/2011	0	0
Kentucky	1 Kentucky Rural Electric Company	Louisville	07/03/1941	1,774	5,165
Kentucky	38 Hickman-Fulton Company Rural Electric Coop. Corp.	Hickman	08/28/2006	4,835,331	2,956,470

**FORMER BORROWERS WHOSE LOANS HAVE BEEN PAID IN FULL  
AS OF DECEMBER 31, 2011 (cont.)**

Borrower Designation	Name and Address		Date	Loans Repaid	Interest Paid
			Paid in Full		
				----- Dollars -----	
Louisiana	7 Valley Electric Membership Corp.	Natchitoches	10/06/2010	50,284,612	36,392,394
Louisiana	14 Louisiana Ice & Electric Company, Inc.	Alexandria	04/01/1941	50,000	1,072
Louisiana	17 Claiborne Electric Cooperative, Inc.	Homer	11/14/2007	23,865,650	16,895,694
Louisiana	21 Ark-La Electric Cooperative, Inc.	Bossier	12/09/1947	3,980,424	462,087
Louisiana	22 Claiborne Electric Refrig. Cooperative	Homer	02/27/1952	45,500	3,852
Louisiana	23 Union Electric Refrig. Cooperative, Inc.	Farmerville	12/23/1954	25,882	2,724
Louisiana	24 Haynesville Electric Refrig. Cooperative, Inc.	Haynesville	12/28/1953	55,262	3,773
Louisiana	26 Louisiana Rural Electric Corporation	Alexandria	05/18/1995	8,447,000	3,296,598
Minnesota	102 City of Litchfield	Litchfield	10/26/1977	400,000	140,423
Minnesota	103 City of New Prague	New Prague	09/12/1962	558,443	86,149
Mississippi	17 Pontotoc Electric Power Association	Pontotoc	10/23/1968	1,340,142	277,156
Mississippi	19 City of Holly Springs	Holly Springs	06/30/1980	394,238	103,040
Mississippi	24 Northeast Mississippi Electric Power Association	Oxford	05/02/2007	15,331,000	10,831,755
Mississippi	38 Capital Electric Power Association	Clinton	02/03/1966	1,502,593	476,374
Mississippi	43 Tishomingo County Electric Power Association	Iuka	10/20/2010	6,313,500	3,658,639
Mississippi	46 Prentiss County Electric Power Association	Booneville	04/25/1988	290,000	73,904
Mississippi	47 Tippah Electric Power Association	Ripley	11/06/1970	900,000	188,814
Mississippi	49 Tombigbee Electric Power Association	Tupelo	10/30/1998	2,678,070	718,478
Mississippi	56 Alcorn County Electric Power Association, Inc.	Corinth	06/20/1958	364,806	44,237
Missouri	25 Missouri General Utilities Company	Rolla	09/01/1945	35,110	17,779
Missouri	63 Mt. Vernon Electric Refrig. Cooperative, Inc.	Mt. Vernon	12/01/1954	42,000	4,492
Montana	37 Elmo Electric Cooperative Association, Inc.	Proctor	10/16/1969	211,829	38,969
Nebraska	44 Eastern Nebraska Public Power District	Syracuse	12/28/1964	9,244,939	2,061,195
Nebraska	56 Cedar-Knox Public Power District	Hartington	05/01/1989	3,074,747	977,866
Nebraska	63 Stanton County Public Power District	Stanton	09/15/2011	3,560,597	1,503,405
Nebraska	77 Norris Public Power District	Beatrice	12/01/2004	24,995,543	15,612,423
Nebraska	85 North Central Public Power District	Creighton	12/29/2011	6,493,145	2,332,350
Nebraska	94 Central Nebraska Public Power & Irr. District	Holdrege	12/27/1990	15,915,789	5,980,716
Nebraska	104 Nebraska Electric G & T Coop., Inc.	Columbus	04/06/2005	8,695,579	3,180,369
Nebraska	106 Nebraska Public Power District	Columbus	07/02/1990	24,266,731	10,013,501
Nebraska	107 Northeast Nebraska Public Power District	Wayne	06/16/2010	11,219,498	5,024,814
Nevada	3 Alamo Power District No. 3	Alamo	11/02/1992	246,425	83,933
Nevada	21 Sierra Pacific Power Company	Reno	06/28/2002	7,649,240	3,626,470
Nevada	22 California-Pacific Utilities Company	Elko	04/05/1982	88,935	87,674
New Jersey	4 Tri-County Rural Electric Company, Inc.	Freehold	12/23/1958	1,003,960	185,398
New Mexico	13 Stonewall Electric Company	Albuquerque	11/30/1950	134,498	36,385
New York	18 New York State Electric & Gas Corporation	Ithaca	12/01/1943	1,863,619	190,566
North Carolina	9 Tide Water Power Company	Wilmington	03/31/1952	131,278	31,668
North Carolina	15 Johnson County Membership Corporation	Raleigh	07/29/1942	8,000	227
North Carolina	29 Pamlico Ice & Light Company	Engelhard	05/02/1950	32,196	6,758
North Carolina	41 City of Greenville	Greenville	05/20/1968	540,400	76,867
North Carolina	60 City of Wilson	Wilson	09/13/1956	160,324	46,602
North Dakota	39 Fidelity Gas Company	Minneapolis, MN	06/27/1966	556,577	112,093
North Dakota	47 Montana Dakota Utilities Company	Bismark	12/27/1985	5,043,072	1,891,598
Ohio	1 Pioneer Electric Cooperative, Inc.	Piqua	05/06/2004	21,301,999	13,296,871
Ohio	68 Tri-County Electric Cooperative, Inc.	Malinta	03/29/1993	1,234,367	401,836
Ohio	95 Ohio-Midland Light & Power Co.	Canal Winchester	05/16/1962	6,242,532	782,901
Oklahoma	8 Earl W. Baker Utilities Company	Bethany	01/08/1951	185,721	40,248
Oklahoma	40 The Mannford Public Works Authority	Mannford	07/06/1993	115,000	40,717
Oregon	16 Malheur Cooperative Electric Association	Vale	06/01/1949	495,785	58,136
Oregon	17 Douglas Electric Cooperative, Inc.	Roseburg	04/30/2010	21,266,239	15,958,720
Oregon	19 Jordan Valley Electric Cooperative, Inc.	Jordan Valley	11/09/1945	27,584	3,582
Oregon	22 Sandy Electric Cooperative	Sandy	05/23/1956	995,875	134,192
Pennsylvania	19 Warren Electric Cooperative, Inc.	Youngsville	02/27/2009	5,670,000	3,183,281
Pennsylvania	27 Allegheny Electric Cooperative, Inc.	Harrisburg	03/31/2006	7,321,197	6,489,186
South Carolina	9 State Rural Electric Authority	Columbia	10/14/1941	156,318	74,147
South Carolina	13 Greenwood County Rural Electric System	Greenwood	08/09/1966	4,349,037	624,442
South Carolina	29 Black River Electric Cooperative, Inc.	Sumter	08/29/2003	21,318,396	15,195,599
South Carolina	43 Electric Cooperative Refrig. Company, Inc.	York	02/06/1951	68,707	8,219
South Carolina	45 Edgefield Electric Refrig. Cooperative, Inc.	Edgefield	11/19/1951	65,931	6,876
South Carolina	46 Laurens Electric Refrig. Cooperative, Inc.	Laurens	02/16/1951	32,500	3,164
South Dakota	44 Rushmore Electric Power Cooperative, Inc.	Rapid City	03/31/2000	5,730,617	2,290,101
Tennessee	2 City of Dayton	Dayton	05/01/1942	44,236	6,122
Tennessee	17 Town of Bolivar	Bolivar	01/03/2006	4,885,000	1,896,724
Tennessee	22 City of Milan	Milan	07/25/1944	65,795	9,699



**FORMER BORROWERS WHOSE LOANS HAVE BEEN PAID IN FULL  
AS OF DECEMBER 31, 2011 (cont.)**

Borrower Designation	Name and Address	Date Paid in Full	Loans Repaid	Interest Paid	
				----- Dollars -----	
Tennessee	23 City of Dickson Electric Department	Dickson	12/24/2002	17,898,000	9,093,772
Tennessee	27 Carroll County Board of Public Utilities	Huntingdon	04/08/1957	766,000	124,870
Tennessee	28 Board of Public Utilities	Paris	06/07/1947	136,659	19,827
Tennessee	29 Weakly County Municipal Electric System	Martin	10/12/1944	51,331	5,600
Tennessee	30 Knoxville Electric Power & Water Board	Knoxville	12/02/1942	161,000	9,541
Tennessee	43 Newport Electric System	Newport	03/10/1958	148,569	35,593
Tennessee	57 Johnson City Power Board	Johnson City	05/23/1957	515,000	58,694
Tennessee	60 Fayetteville Electric System	Fayetteville	03/08/2010	5,559,000	2,074,721
Texas	30 Upshur-Rural Electric Cooperative Corporation	Gilmer	07/28/2007	29,754,476	22,665,363
Texas	33 City of Bryan	Bryan	09/28/1979	2,736,000	676,289
Texas	48 Magic Valley Electric Cooperative, Inc.	Mercedes	09/24/2010	64,414,190	52,075,406
Texas	68 Cooke County Electric Cooperative Association	Muenster	12/02/1994	2,191,063	548,811
Texas	71 J-A-C Electric Cooperative Association	Bluegrove	02/26/2004	7,101,479	3,690,343
Texas	88 Nueces Electric Cooperative, Inc.	Robstown	10/29/2010	34,696,000	21,659,363
Texas	98 Fort Belknap Electric Cooperative, Inc.	Olney	07/31/1987	2,617,417	334,730
Texas	102 Jackson Electric Cooperative, Inc.	Edna	11/19/2004	15,071,541	9,439,847
Texas	117 Farmers Electric Generating Cooperative, Inc.	Gilmer	01/18/1949	248,302	48,198
Texas	120 Texas Electric Cooperative, Inc.	Austin	06/11/1965	361,708	30,394
Texas	125 Jasper-Newton Electric Cooperative, Inc.	Kirbyville	08/20/2010	29,058,697	23,251,248
Texas	126 Gladewater Electric Refrig. Cooperative, Inc.	Gladewater	08/15/1956	40,000	4,674
Texas	127 Upshur Electric Refrig. Cooperative, Inc.	Gilmer	02/02/1953	30,000	3,569
Texas	128 Farmers Electric Refrig. Cooperative, Inc.	Emory	03/31/1954	40,400	6,606
Texas	130 Hill County Refrig. Cooperative, Inc.	Itasca	10/06/1954	24,000	2,559
Texas	131 Cap Rock Refrig. Cooperative, Inc.	Stanton	03/31/1954	30,000	3,166
Texas	132 Taylor Refrig. Cooperative, Inc.	Merkel	08/01/1954	29,975	3,451
Texas	133 Brazos Valley Refrig. Cooperative	Bellville	12/27/1954	92,000	11,023
Texas	134 Bowie-Cass Refrig. Cooperative, Inc.	Douglasville	10/28/1954	29,783	3,221
Texas	136 Trenton Refrig. Cooperative, Inc.	Trenton	02/18/1954	30,628	3,754
Texas	137 Shelby County Refrig. Cooperative, Inc.	Center	10/17/1952	33,501	3,299
Texas	138 Camp Refrig. Cooperative, Inc.	Pittsburg	02/02/1953	35,000	3,759
Texas	139 Mart Refrig. Cooperative, Inc.	Mart	11/28/1956	49,950	6,316
Texas	140 Limestone Refrig. Cooperative, Inc.	Groesbeck	05/16/1956	45,000	4,964
Texas	142 Collin County Refrig. Cooperative, Inc.	Wylie	03/31/1954	40,000	6,157
Texas	143 Lometa Refrig. Cooperative, Inc.	Lometa	06/18/1953	37,303	4,493
Texas	146 Tri-County Refrig. Cooperative, Inc.	Eddy	02/23/1956	36,000	3,668
Texas	147 Valley Mills Refrig. Cooperative, Inc.	Valley Mills	09/27/1956	43,000	4,756
Texas	153 Lower Colorado River Authority	Austin	11/03/1987	55,000,000	14,948,610
Utah	9 Beaver Valley Rural Electric Association	Beaver City	11/18/1952	14,607	2,439
Vermont	7 Vermont Electric Cooperative, Inc.	Johnson	10/24/1997	21,935,429	11,982,783
Virginia	18 Tidewater Electric Service Company	West Point	05/27/1947	192,886	33,040
Virginia	43 Mountain Refrig. Cooperative	Hot Springs	09/02/1952	33,121	4,696
Virginia	46 Southside Refrig. Cooperative, Inc.	Crewe	09/02/1952	67,396	8,613
Virginia	47 Powhatan Refrig. Cooperative, Inc.	Clayville	09/12/1952	59,500	5,960
Virginia	48 Free State Refrig. Cooperative, Inc.	Kenbridge	02/08/1954	64,055	6,610
Virginia	52 Old Dominion Electric Cooperative, Inc.	Richmond	06/03/1992	0	0
Washington	14 Tanner Electric	North Bend	03/27/2008	9,624,219	4,417,963
Washington	20 Columbia Rural Electric Association, Inc.	Dayton	03/17/2006	10,409,132	5,629,804
Washington	25 Public Utility District No. 1, Cowlitz County	Longview	11/09/1944	201,192	27,420
Washington	27 Public Utility District No. 1, Lewis County	Chehalis	11/18/1948	467,751	73,588
Washington	30 Stevens County Electric Cooperative, Inc.	Colville	06/06/1952	2,245,376	235,791
Washington	31 Chelan County Electric Cooperative, Inc.	Leavenworth	07/05/1955	256,102	35,536
Washington	42 Public Utility District No. 1, Clallam County	Port Angeles	05/05/1950	418,213	49,219
Washington	45 Public Utility District No. 2, Grant County	Ephrata	07/05/1946	49,280	5,299
Washington	46 Public Utility District No. 1, Ferry County	Republic	03/22/2011	7,353,000	4,637,635
Washington	49 Public Utility District No. 1, Pend Oreille County	Newport	08/27/1971	213,956	4,692
Washington	50 Public Utility District No. 1, Okanogan County	Okanogan	07/29/1985	315,000	129,335
Wisconsin	9 Village of Bangor	Bangor	01/31/1958	91,097	26,205
Wisconsin	38 Rock Energy Cooperative	Janesville	12/17/2007	5,220,680	3,663,472
Wisconsin	55 Adams-Columbia Electric Cooperative	Friendship	12/23/2003	32,700,407	21,552,029
Wisconsin	66 Central Wisconsin Electric Cooperative	Iola	12/06/2005	8,424,691	5,962,945
Wyoming	23 Shoshone River Power, Inc.	Cody	04/25/1986	1,778,949	559,764
Wyoming	26 Sheridan Suburban Electric Company	Sheridan	07/24/1947	78,700	9,714
Puerto Rico	3 Puerto Rico Electric Power Authority	Santurce	06/21/2010	300,981,000	222,433,224
Virgin Islands	1 Virgin Islands Company	Christiansted	12/31/1951	430,126	57,918

\* AK 32, IN 107, KS 60 & VA 52 repaid RUS Guarantee Commitments in the amount of \$17,740,000, \$622,475,000, \$54,637,537 & \$243,900,000 respectively.

**FORMER BORROWERS WHOSE LOANS HAVE BEEN PREPAID  
AS OF DECEMBER 31, 2011**

Borrower Designation	Name and Address	Date Prepaid	Principal Paid	Interest Paid	Discounted Principal	
			----- Dollars -----			
Total 226 Borrowers			5,245,160,903	2,660,204,174	628,992,093	
Alabama	22 Pioneer Electric Cooperative, Inc.	Greenville	11/29/1999	22,887,762	9,706,673	1,586,709
Alabama	37 Joe Wheeler Electric Membership Corporation	Hartselle	02/24/2000	45,744,669	16,527,187	1,711,831
Alaska	2 Matanuska Electric Association, Inc.	Palmer	03/23/1995	74,218,046	49,873,984	10,731,844
Alaska	5 Homer Electric Association, Inc.	Homer	05/16/2000	73,174,770	50,436,841	4,300,024
Alaska	7 Glacier Highway Electric Association, Inc.	Auke Bay	11/30/1988	4,508,486	2,365,159	1,898,501
Alaska	8 Chugach Electric Association, Inc.	Anchorage	09/26/1991	192,048,362	109,305,085	44,943,636
Alaska	18 Copper Valley Electric Association, Inc.	Glennallen	12/16/1998	18,335,743	16,852,190	173,298
Alaska	30 Cordova Electric Cooperative, Inc.	Cordova	04/27/1999	5,166,639	848,557	251,361
Arizona	14 Sulphur Springs Valley Electric Cooperative	Wilcox	04/22/2004	70,671,203	40,732,122	10,350
Arkansas	10 First Electric Cooperative Corporation	Jacksonville	04/24/2004	84,199,249	42,946,549	506,334
Arkansas	24 Ozarks Electric Cooperative Corporation	Fayetteville	01/26/1999	53,530,700	27,717,736	929,244
Arkansas	27 Ouachita Electric Cooperative Corporation	Camden	11/25/1997	15,606,179	8,589,085	835,089
Colorado	14 San Luis Valley Rural Electric Cooperative, Inc.	Monte Vista	11/29/1999	20,435,560	13,776,181	627,250
Colorado	16 The Intermountain Rural Electric Association	Sedalia	01/18/1995	86,380,347	50,483,879	14,944,074
Colorado	22 United Power, Incorporated	Brighton	06/22/1999	41,970,132	20,531,090	3,119,326
Colorado	40 White River Electric Association, Inc.	Meeker	10/26/1999	7,140,235	3,822,208	246,433
Colorado	46 Colorado-Ute Electric Association, Inc.	Montrose	09/25/1987	135,079,422	78,488,924	52,293,812
Florida	14 Clay Electric Cooperative, Inc.	Keystone Heights	01/28/1999	122,417,693	65,738,638	6,611,115
Florida	24 Florida Keys Electric Cooperative Assn., Inc.	Tavernier	08/28/1996	27,132,965	16,911,123	1,633,401
Florida	25 Lee County Electric Cooperative, Inc.	North Fort Myers	09/30/1987	61,296,895	24,682,640	33,674,839
Florida	30 Choctawhatchee Electric Cooperative, Inc.	De Funiak Springs	06/16/1998	24,834,284	10,734,275	1,282,297
Georgia	20 Troup Electric Membership Corporation	La Grange	12/19/1995	18,702,486	8,825,547	1,311,168
Georgia	35 Walton Electric Membership Corporation	Monroe	02/27/1996	55,430,048	30,329,161	5,892,952
Georgia	51 Snapping Shoals Electric Membership Corp.	Covington	07/27/1994	29,572,831	13,822,053	5,453,007
Georgia	70 Mitchell Electric Membership Corporation	Camilla	02/16/1995	19,473,675	9,285,756	3,347,723
Georgia	84 Cobb Electric Membership Corporation	Marietta	03/19/1996	120,323,625	63,219,386	14,036,340
Georgia	91 Oconee Electric Membership Corporation	Dudley	05/30/2000	16,932,652	7,678,510	305,807
Idaho	4 Northern Lights Incorporated	Sandpoint	01/27/1998	28,828,347	15,159,973	2,227,663
Idaho	15 Idaho County Light and Power Coop. Assn., Inc.	Grangeville	10/21/1997	7,609,813	3,617,238	537,963
Idaho	17 Fall River Rural Electric Cooperative, Inc.	Ashton	03/20/1996	18,839,085	11,003,123	1,093,753
Idaho	23 Salmon River Electric Cooperative, Inc.	Challis	04/21/1998	5,414,005	2,925,074	184,952
Illinois	2 Wayne-White Counties Electric Cooperative	Fairfield	03/18/1999	18,912,502	8,525,151	801,229
Illinois	8 Coles-Moultrie Electric Cooperative	Mattoon	08/21/1997	10,147,186	4,564,294	521,728
Illinois	27 Eagar Electric Cooperative Association	Paris	11/09/1994	5,177,288	2,529,959	512,155
Illinois	30 Adams Electrical Cooperative	Camp Point	05/28/1997	15,771,367	7,494,471	1,083,326
Illinois	32 McDonough Power Cooperative	Macomb	11/18/1999	4,984,694	2,489,295	75,806
Illinois	33 Western Illinois Electrical Cooperative	Carthage	11/19/1999	8,916,603	5,247,826	407,116
Illinois	34 Egyptian Electric Cooperative Association	Steeleville	11/24/1998	15,893,640	7,928,960	133,385
Illinois	37 Southeastern Illinois Electric Cooperative, Inc.	Eldorado	04/23/1998	36,515,989	19,480,875	866,456
Illinois	38 Corn Belt Electric Cooperative, Inc.	Bloomington	11/26/1996	25,092,368	15,058,062	2,323,559
Illinois	39 Spoon River Electric Cooperative, Inc.	Canton	10/16/1997	8,815,027	4,716,171	397,764
Illinois	40 M. J. M. Electric Cooperative, Inc.	Carlinville	10/21/1998	14,403,588	6,943,929	30,230
Illinois	41 Tri-County Electric Cooperative, Inc.	Mount Vernon	08/27/1996	24,391,276	11,844,709	2,543,139
Illinois	43 Southern Illinois Electric Cooperative	Dongola	12/17/1997	17,723,740	9,581,600	741,323
Illinois	44 Jo-Carroll Electric Cooperative, Inc.	Elizabeth	08/18/1998	8,901,360	4,240,097	374,287
Illinois	45 Clinton County Electric Cooperative, Inc.	Breese	11/18/1999	6,387,306	3,711,992	272,694
Illinois	48 Clay Electric Cooperative, Inc.	Flora	10/22/2002	5,602,896	2,586,937	41,221
Illinois	54 Eastern Illini Electric Cooperative	Paxton	12/18/1998	37,280,909	17,877,973	563,150
Indiana	6 Boone County Rural Electric Membership Corp.	Lebanon	09/21/1995	1,899,107	786,214	101,819
Indiana	11 Warren County Rural Electric Membership Corp.	Williamson	11/06/2006	4,272,234	2,202,317	170,766
Indiana	14 Shelby County Rural Electric Membership Corp.	Shelbyville	02/23/1999	4,817,264	2,256,222	61,726
Indiana	18 Rush County Rural Electric Membership Corp.	Rushville	07/18/2000	7,823,747	4,353,977	153,572
Indiana	21 Bartholomew County Rural Electric Memb. Corp.	Columbus	10/05/1994	1,975,543	749,396	384,457
Indiana	24 Carrol County Rural Electric Membership Corp.	Delphi	10/06/1994	1,924,749	978,005	185,351
Indiana	32 Central Indiana Power	Greenfield	10/23/1996	4,928,600	2,930,764	217,501
Indiana	33 Hendricks County Rural Electric Memb. Corp.	Danville	07/27/1994	6,774,578	4,332,639	943,518
Indiana	42 Parke County Rural Electric Membership Corp.	Rockville	05/08/2007	7,893,917	4,717,269	146,083
Indiana	46 Miami-Cass County Rural Electric Memb. Corp.	Peru	02/28/1996	4,213,010	2,154,072	133,990
Indiana	53 Steuben County Rural Electric Memb. Corp.	Angola	08/23/1995	1,708,728	721,065	132,928
Indiana	60 South Central Indiana Rural Electric Memb. Corp.	Martinsville	09/21/1999	29,734,147	16,261,961	1,716,853
Indiana	72 Clark County Rural Electric Membership Corp.	Sellersburg	09/28/1987	5,302,769	2,507,616	2,205,035
Indiana	80 Noble County Rural Electric Membership Corp.	Albion	05/18/1995	4,687,867	2,806,654	531,133
Indiana	88 Kosciusko County Rural Electric Memb. Corp.	Warsaw	02/16/1995	2,442,597	1,047,373	256,629
Iowa	3 Plymouth Electric Cooperative Association	Le Mars	04/21/1998	6,759,150	3,024,097	294,667
Iowa	7 Marshall County Rural Electric Cooperative	Marshalltown	06/25/2001	8,402,452	4,263,386	363,053

**FORMER BORROWERS WHOSE LOANS HAVE BEEN PREPAID  
AS OF DECEMBER 31, 2011 (cont.)**

Borrower Designation	Name and Address		Date Prepaid	Principal Paid	Interest Paid	Discounted Principal
----- Dollars -----						
Iowa	26 Nishnabotna Valley Rural Electric Cooperative	Harlan	02/23/1995	7,474,244	4,343,637	1,055,670
Iowa	40 Pella Cooperative Electric Association	Pella	05/22/1997	3,817,544	1,658,966	271,836
Iowa	50 Lyon Rural Electric Cooperative	Rock Rapids	11/20/1997	5,306,295	2,433,250	444,705
Iowa	53 Linn County Rural Electric Cooperative Association	Marion	11/25/1997	18,212,139	8,040,620	901,460
Iowa	56 T. I. P. Rural Electric Cooperative	Brooklyn	02/20/1997	8,652,014	4,199,924	719,486
Iowa	59 Woodbury County Rural Electric Cooperative Assn.	Moville	02/19/1999	8,370,214	3,621,605	460,703
Iowa	62 Ida County Rural Electric Cooperative	Ida Grove	04/21/1998	6,911,912	2,196,783	560,028
Iowa	69 Access Energy Cooperative	Mt. Pleasant	03/25/2002	14,809,623	8,565,778	1,038,265
Iowa	92 Iowa Lakes Electric Cooperative	Estherville	03/20/1997	20,830,046	10,089,478	1,702,015
Iowa	94 Northwest Rural Electric Cooperative	Orange City	05/29/1996	10,286,681	5,322,260	883,524
Iowa	98 Heartland Power	Thompson	12/21/1999	8,993,020	4,259,365	348,461
Kansas	19 Butler Rural Electric Cooperative Assn., Inc.	El Dorado	02/25/1999	10,354,780	5,001,116	266,366
Kansas	51 Wheatland Electric Cooperative, Inc.	Scott City	08/30/2006	68,297,424	43,950,134	340,702
Kansas	55 Midwest Energy, Incorporated	Hays	01/12/1995	60,494,021	22,852,127	11,026,674
Louisiana	6 Teche Electric Cooperative, Inc.	Jeanerette	09/23/1997	3,825,727	1,773,522	266,273
Louisiana	11 Bossier Rural Electric Membership Corporation	Bossier City	12/28/1994	18,621,346	8,555,907	1,793,676
Louisiana	18 Beauregard Electric Cooperative, Inc.	Deridder	09/30/1987	26,241,852	12,263,296	11,413,770
Maine	13 Union River Electric Cooperative, Inc.	Aurora	10/26/1995	2,218,267	608,990	201,233
Maryland	7 Choptank Electric Cooperative, Inc.	Denton	12/18/1998	72,338,112	37,402,967	767,888
Michigan	26 Tri-County Electric Cooperative	Portland	10/07/2009	19,014,414	9,827,027	1,924,901
Michigan	28 Presque Isle Electric Cooperative, Inc.	Onaway	01/19/1995	22,560,295	11,858,474	2,890,795
Michigan	44 Cherryland Electric Cooperative	Grawn	09/22/2005	24,209,393	13,175,450	1,507,495
Minnesota	48 Anoka Electric Cooperative	Anoka	02/27/1996	56,846,182	30,218,634	3,679,355
Minnesota	58 Kandiyohi Coop. Electric Power Association	Willmar	05/21/1998	9,662,629	4,921,055	890,001
Minnesota	65 Dakota Electric Association	Farmington	09/18/1995	58,495,459	28,388,947	11,295,599
Minnesota	83 Itasca-Mantrap Coop. Electrical Association	Park Rapids	05/22/1997	9,363,306	4,414,497	869,363
Minnesota	97 Roseau Electric Cooperative, Inc.	Roseau	01/22/1998	12,166,714	3,834,616	1,327,286
Minnesota	101 Clearwater-Polk Electric Cooperative, Inc.	Bagley	09/18/1997	4,510,963	1,654,649	320,789
Minnesota	110 Great River Energy	Elk River	07/02/2007	296,645,253	177,093,504	532,671
Mississippi	20 Yazoo Valley Electric Power Association	Yazoo City	03/26/1998	23,732,107	12,647,108	1,413,893
Mississippi	29 4-County Electric Power Association	Columbus	12/18/1996	33,203,422	14,680,911	2,866,036
Mississippi	31 Twin County Electric Power Association	Hollandale	10/27/1998	24,723,387	12,226,702	263,554
Mississippi	34 Delta Electric Power Association	Greenwood	12/27/1995	34,594,588	16,887,832	1,525,912
Mississippi	36 Pearl River Valley Electric Power Association	Columbia	05/28/1996	32,437,673	15,836,539	2,821,262
Mississippi	48 Northcentral Mississippi Electric Power Association	Byhalia	01/26/1999	15,074,533	9,216,022	231,491
Missouri	19 Boone Electric Cooperative	Columbia	08/27/1998	26,167,133	13,290,361	1,881,999
Missouri	28 Barton County Electric Cooperative, Inc.	Lamar	04/18/2000	16,041,771	5,981,221	983,691
Missouri	31 Scott-New Madrid, MS Electric Cooperative	Sikeston	02/28/1996	18,336,363	8,862,522	1,190,622
Missouri	38 Black River Electric Cooperative	Fredericktown	06/29/1999	20,834,297	12,116,502	607,254
Missouri	41 Platte-Clay Electric Cooperative, Inc.	Platte City	01/18/2000	29,285,817	13,067,967	1,839,347
Missouri	43 Laclede Electric Cooperative	Lebanon	07/29/1999	28,644,535	13,120,968	1,131,996
Missouri	56 North Central Missouri Electric Cooperative, Inc.	Milan	07/18/2000	12,280,169	5,428,927	780,746
Missouri	57 Cuivre River Electric Cooperative, Inc.	Troy	09/29/1987	21,156,553	9,726,668	9,643,691
Montana	2 Sun River Electric Cooperative, Inc.	Fairfield	03/24/2000	21,621,239	8,295,682	1,183,250
Montana	13 Flathead Electric Cooperative, Inc.	Kalispell	02/22/1996	15,797,530	7,993,352	976,923
Montana	30 Glacier Electric Cooperative, Inc.	Cut Bank	01/29/1996	15,187,610	6,160,196	848,620
Nebraska	1 Roosevelt Public Power District	Mitchell	09/29/1987	1,992,306	812,051	528,229
Nebraska	49 Howard Greely Rural Public Power District	St. Paul	09/18/1987	3,302,654	1,175,815	353,078
Nebraska	54 Cuming County Public Power District	West Point	09/01/1987	6,699,986	1,956,721	3,234,202
Nebraska	62 Seward County Rural Public Power District	Seward	03/28/2005	5,532,360	3,900,689	3,917
Nebraska	64 York County Rural Public Power District	York	09/01/1987	6,914,734	2,228,515	2,275,497
Nebraska	71 Elkhorn Rural Public Power District	Battle Creek	09/25/1987	8,620,664	2,986,273	3,210,097
Nebraska	76 Southern Nebraska Rural Public Power District	Grand Island	03/09/1987	26,110,254	10,550,524	6,576,422
Nebraska	78 Dawson County Public Power District	Lexington	09/27/1996	15,797,861	5,705,585	802,755
Nebraska	79 McCook Public Power District	McCook	09/18/1987	14,240,819	4,311,265	7,984,589
Nebraska	80 Niobrara Valley Electric Membership Corp.	O' Neill	09/30/1987	9,106,714	2,726,376	4,314,786
Nebraska	81 Cornhusker Public Power District	Columbus	09/28/1987	15,608,519	6,096,280	5,259,202
Nebraska	83 Custer Public Power District	Broken Bow	09/29/1987	16,439,008	5,154,411	8,033,424
Nebraska	99 Northwest Rural Public Power District	Hay Springs	09/22/1987	7,870,569	2,416,280	4,651,790
Nebraska	101 Southwest Public Power District	Palisade	07/23/1987	11,449,068	3,690,653	3,380,514
Nebraska	102 Franklin County Rural Public Power District	Franklin	08/23/1991	3,079,735	1,021,342	678,865
Nebraska	103 Loup Valleys Rural Public Power District	Ord	09/24/1987	5,638,864	1,638,139	2,898,136
Nebraska	105 South Central Public Power District	Nelson	06/11/1987	7,183,810	2,106,338	2,437,690
Nevada	4 Overton Power District No. 5	Overton	01/23/1997	800,145	255,948	19,818
Nevada	15 Wells Rural Electric Company	Wells	12/20/1999	13,846,890	6,721,401	758,889

**FORMER BORROWERS WHOSE LOANS HAVE BEEN PREPAID  
AS OF DECEMBER 31, 2011 (cont.)**

Borrower Designation	Name and Address		Date Prepaid	Principal Paid	Interest Paid	Discounted Principal
----- Dollars -----						
Nevada	17 Lincoln County Power District No. 1	Pioche	06/28/1994	2,040,211	695,287	489,595
Nevada	18 Valley Electric Association, Inc.	Pahrump	01/19/1995	16,042,820	8,071,520	2,296,180
Nevada	19 Mount Wheeler Power, Incorporated	East Ely	09/25/1997	27,732,110	13,151,704	2,996,890
New Jersey	6 Sussex Rural Electric Cooperative	Sussex	07/26/2002	17,007,003	11,105,822	161,697
North Carolina	14 Pitt and Greene Electric Membership Corp.	Farmville	09/26/1996	7,740,977	3,988,685	756,723
North Carolina	43 Jones-Onslow Electric Membership Corporation	Jacksonville	06/29/1995	29,362,842	12,385,362	2,597,787
North Carolina	47 Wake Electric Membership Corporation	Wake Forest	01/23/1996	18,070,195	8,628,942	2,618,042
North Dakota	49 North Central Data Cooperative	Mandan	05/23/2000	2,295,802	1,157,539	37,198
Ohio	39 Paulding-Putnam Electric Cooperative, Inc.	Paulding	03/21/1995	8,653,458	4,454,440	725,244
Ohio	41 Licking Rural Electrification, Inc.	Utica	08/30/1994	14,562,337	6,880,743	1,580,451
Ohio	50 Union Rural Electric Cooperative, Inc.	Marysville	12/23/1999	16,163,134	7,114,034	420,285
Oklahoma	2 Kay Electric Cooperative	Blackwell	02/19/1999	19,909,434	6,826,138	1,745,366
Oklahoma	10 Oklahoma Electric Cooperative	Norman	04/23/1996	45,662,859	26,373,614	6,558,818
Oklahoma	12 Alfalfa Electric Cooperative, Inc.	Cherokee	02/18/1999	20,809,000	8,907,681	1,339,271
Oklahoma	16 Peoples' Electric Cooperative	Ada	09/29/1987	16,128,313	6,072,935	6,971,101
Oklahoma	20 Rural Electric Cooperative, Inc.	Lindsay	04/20/2000	21,354,540	12,911,686	722,006
Oklahoma	30 Choctaw Electric Cooperative, Inc.	Hugo	04/29/2002	27,093,704	14,589,490	422,657
Oklahoma	33 Kiamichi Electric Cooperative, Inc.	Wilburton	10/29/1996	21,812,230	9,320,921	1,641,370
Oklahoma	34 Tri-County Electric Cooperative	Hooker	12/20/1999	29,939,963	11,673,418	1,248,576
Oklahoma	37 Lake Region Electric Cooperative, Inc.	Hulbert	02/26/2001	23,713,940	13,143,890	591,633
Oregon	2 Blachly-Lane County Cooperative Electric Assn.	Eugene	09/25/1997	6,420,400	3,366,191	348,600
Oregon	4 Consumers Power Incorporated	Philomath	09/23/1997	39,097,007	24,002,678	2,226,127
Oregon	18 Lake Electric Cooperative, Inc.	Eugene	10/22/1998	12,024,020	4,976,241	372,355
Oregon	21 Coos-Curry Electric Cooperative, Inc.	Coquille	03/26/1998	22,983,505	13,988,592	485,637
Oregon	25 Central Electric Cooperative, Inc.	Redmond	04/26/1995	36,524,319	22,815,734	5,685,203
Oregon	39 Midstate Electric Cooperative, Inc.	La Pine	06/18/2001	19,292,890	10,740,035	623,610
Pennsylvania	4 The N. W. Rural Electric Cooperative Assn. Inc.	Cambridge Springs	06/25/1998	22,603,093	10,825,407	1,423,907
Pennsylvania	12 Sullivan County Rural Electric Cooperative, Inc.	Forksville	10/26/2001	7,892,846	3,527,825	409,486
Pennsylvania	13 Tri-County Rural Electric Cooperative, Inc.	Mansfield	05/29/2003	39,534,801	19,367,160	1,284
Pennsylvania	15 Claverack Rural Electric Cooperative, Inc.	Towanda	03/27/2000	35,586,567	14,352,216	1,576,418
Pennsylvania	21 Somerset Rural Electric Cooperative, Inc.	Somerset	07/30/2008	21,281,805	13,014,283	23,212
South Carolina	30 Coastal Electric Cooperative	Walterboro	04/25/2002	12,697,134	6,597,791	272,662
South Carolina	40 Palmetto Electric Cooperative, Inc.	Ridgeland	11/23/1999	48,700,006	24,626,705	2,297,347
Tennessee	45 City of La Follette	La Follette	09/16/1997	4,952,502	1,410,808	54,998
Tennessee	49 Chickasaw Electric Cooperative	Somerville	09/19/2000	3,171,947	1,258,141	16,144
Texas	23 McCulloch Electric Cooperative, Inc.	Brady	05/18/2000	9,857,802	4,152,901	967,698
Texas	38 Hill County Electric Cooperative, Inc.	Itasca	02/20/1996	14,602,612	6,245,906	1,023,388
Texas	44 Hunt-Collin Electric Cooperative, Inc.	Greenville	05/20/1993	5,555,362	1,797,268	654,338
Texas	47 Deaf Smith County Electric Cooperative, Inc.	Hereford	12/31/1986	13,753,767	5,366,450	3,001,211
Texas	49 Denton County Electric Cooperative, Inc.	Denton	08/30/1994	39,798,777	18,186,524	6,592,223
Texas	50 Grayson-Collin Electric Cooperative, Inc.	Van Alstyne	12/11/1997	15,187,249	7,604,330	796,278
Texas	52 Fannin County Electric Cooperative, Inc.	Bonham	03/24/1998	10,480,810	4,542,364	629,861
Texas	56 South Plains Electric Cooperative, Inc.	Lubbock	12/18/1997	30,554,377	15,237,876	1,188,976
Texas	58 Fayette Electric Cooperative, Inc.	La Grange	02/22/1995	8,031,293	4,333,555	1,419,750
Texas	60 Lyntegar Electric Cooperative, Inc.	Tahoka	10/18/1999	39,275,831	14,516,347	2,082,876
Texas	61 Coleman County Electric Cooperative, Inc.	Coleman	09/18/1997	16,353,459	5,569,189	2,331,666
Texas	67 Farmers Electric Cooperative, Inc.	Greenville	11/29/1996	28,141,376	13,586,411	3,701,676
Texas	72 Lamar County Electric Cooperative Assn.	Paris	04/29/1997	9,945,673	5,460,698	1,068,740
Texas	75 Wharton County Electric Cooperative, Inc.	El Campo	03/21/1995	7,442,343	3,655,364	844,878
Texas	76 Pedernales Electric Cooperative, Inc.	Johnson City	09/28/1987	74,133,013	27,500,038	37,071,175
Texas	83 Midwest Electric Cooperative, Inc.	Roby	11/20/1998	16,574,707	7,472,098	326,680
Texas	85 Wise Electric Cooperative, Inc.	Decatur	09/22/1995	13,280,535	6,679,848	1,729,522
Texas	92 Bandera Electric Cooperative, Inc.	Bandera	09/29/1987	18,149,971	6,517,185	8,767,662
Texas	93 DeWitt Electric Cooperative, Inc.	Cuero	12/20/2001	13,377,923	7,356,663	375,303
Texas	94 Guadalupe Valley Electric Cooperative, Inc.	Gonzales	12/31/1986	28,468,581	11,112,761	7,801,570
Texas	97 Gate City Electric Cooperative, Inc.	Childress	03/20/2001	7,626,157	2,726,486	343,650
Texas	99 Stamford Electric Cooperative, Inc.	Stamford	01/25/1996	8,117,249	2,914,385	501,363
Texas	100 Bluebonnet Electric Cooperative, Inc.	Giddings	09/28/1987	47,950,564	14,608,335	23,767,343
Texas	101 Tri-County Electric Cooperative, Inc.	Azie	10/27/1994	36,557,284	17,028,344	5,115,816
Texas	103 Sam Houston Electric Cooperative, Inc.	Livingston	03/22/1996	61,844,288	34,857,192	7,141,079
Texas	104 Lone Wolf Electric Cooperative, Inc.	Colorado City	09/26/1991	6,555,741	2,576,290	909,094
Texas	106 Taylor Electric Cooperative, Inc.	Merkel	06/17/1999	19,562,791	10,271,207	968,505
Texas	107 Cap Rock Electric Cooperative, Inc.	Stanton	09/29/1987	25,013,793	9,453,819	11,453,613
Texas	111 San Bernard Electric Cooperative, Inc.	Bellville	09/25/1987	16,662,777	6,243,706	7,498,825
Texas	113 Dickens County Electric Cooperative, Inc.	Spur	09/25/1995	21,450,384	8,199,828	4,224,916

**FORMER BORROWERS WHOSE LOANS HAVE BEEN PREPAID  
AS OF DECEMBER 31, 2011 (cont.)**

Borrower Designation	Name and Address		Date Prepaid	Principal Paid	Interest Paid	Discounted Principal
----- Dollars -----						
Texas	114 Concho Valley Electric Cooperative, Inc.	San Angelo	03/22/1996	21,868,563	9,855,440	2,737,777
Texas	115 Mid-South Electric Cooperative Association	Navasota	06/28/1994	15,308,195	7,445,032	1,860,038
Texas	119 Kimble Electric Cooperative, Inc.	Junction	07/20/2000	13,408,232	4,952,737	895,768
Texas	122 Navasota Valley Electric Cooperative, Inc.	Franklin	01/25/1996	19,963,395	9,159,723	3,254,438
Texas	123 B-K Electric Cooperative, Inc.	Seymour	03/19/1998	8,665,186	3,950,746	340,814
Texas	124 Southwest Texas Electric Cooperative, Inc.	Eldorado	10/16/1997	21,731,291	8,692,607	3,092,709
Texas	148 South Texas Electric Cooperative, Inc.	Nursery	11/29/2007	57,262,808	32,861,619	459,815
Texas	162 Trinity Valley Electric Cooperative, Inc.	Kaufman	05/19/1998	51,254,018	27,376,119	5,006,910
Utah	6 Garkane Power Association, Inc.	Richfield	03/17/2010	22,023,586	11,372,549	1,336,255
Utah	8 Moon Lake Electric Association, Inc.	Roosevelt	10/16/1996	40,341,035	23,044,438	2,454,763
Utah	11 Flowell Electric Association, Inc.	Fillmore	10/16/1996	906,596	451,239	22,904
Utah	20 Dixie-Escalante Rural Electric Assn., Inc.	Beryl	10/16/1996	4,940,968	2,461,321	414,782
Washington	17 Public Utility District No. 1, Klickitat County	Goldendale	12/30/1997	17,265,314	9,403,242	180,686
Washington	18 Inland Power & Light Company	Spokane	09/28/1987	36,914,155	17,741,997	12,143,440
Washington	28 Public Utility District No. 1, Kittitas County	Ellensburg	09/27/1996	5,439,400	2,777,488	143,100
Washington	32 Okanogan County Electric Cooperative, Inc.	Winthrop	01/22/1998	1,428,752	776,696	29,581
Washington	36 Big Bend Electric Cooperative, Inc.	Ritzville	01/18/1995	22,105,844	12,328,185	1,837,156
Washington	37 Lincoln Electric Cooperative, Inc.	Davenport	08/17/1998	11,236,133	4,098,601	710,867
Washington	47 Public Utility District No. 1, Douglas County	East Wenatchee	03/16/1995	11,744,670	6,563,554	713,330
Washington	51 Public Utility District No. 1, Grays Harbor County	Aberdeen	08/27/1987	756,365	289,110	52,712
Wisconsin	21 Taylor Electric Cooperative	Medford	05/29/1996	4,691,478	2,416,032	366,137
Wisconsin	25 Oakdale Electric Cooperative	Oakdale	11/19/1998	13,081,330	6,373,840	466,670
Wisconsin	27 Buffalo Electric Cooperative	Alma	11/29/1995	3,953,014	1,935,292	175,132
Wisconsin	32 Pierce-Pepin Electric Cooperative	Elsworth	07/24/1996	8,503,720	3,490,698	788,093
Wisconsin	37 Trempealeau Electric Cooperative	Arcadia	10/24/1996	11,516,521	5,076,641	1,185,751
Wisconsin	40 Barron Electric Cooperative	Barron	12/28/1995	16,206,235	7,620,620	710,253
Wisconsin	53 Eau Claire Electric Cooperative	Fall Creek	08/27/1996	10,772,764	5,548,066	1,012,690
Wisconsin	54 Polk-Burnett Electric Cooperative	Centuria	11/21/1996	15,292,936	7,211,485	1,405,512
Wisconsin	58 Price Electric Cooperative, Inc.	Phillips	02/24/1998	10,774,726	5,098,295	653,600
Wyoming	9 Bridger Valley Electric Association, Inc.	Mountain View	01/30/1997	12,096,123	7,512,140	883,104
Wyoming	11 Lower Valley Power & Light, Inc.	Afton	05/22/1995	33,275,689	22,849,661	3,936,832

**FORMER BORROWERS WHOSE LOANS HAVE BEEN FORECLOSED**

Borrower Designation	Name and Address		Date of Foreclosure	Loans Written Off	Interest Written Off	Interest Paid
----- Dollars -----						
Total 2 Borrowers				37,237	7,241	2,490
New York	22 Genesee Valley Electric Cooperative, Inc.	Belmont	06/16/1948	6,507	742	189
North Carolina	27 Ocracoke Power & Light Company	Ocracoke	12/12/1944	30,731	6,499	2,301

## BORROWER NOTES

The following borrowers did not report or were excluded from the report for other reasons:

DISTRIBUTION:	POWER SUPPLY:
AK 11	AK 31
SD 53	AK 33
WI 59	CO 402
AS 1	GA 111
MH 1	GA 119
	NM 30
	OH 99
	VA 59

The following borrowers' Other Loans Approved includes Pollution Control Funding, which may be rescinded at a later date:

AR 32	NC 67
CO 47	ND 45
FL 41	OH 99
GA 109	OR 42
IN 106	TX 158
IA 83	WI 64
KY 59	
MO 73	

The following borrowers' data was excluded from most state and national tables due to the following reasons:

- MI 48 - Electric sales were not reported as required in the appropriate RUS service categories.
- ME 12 - As of March 1, 2000, this borrower became a primary (wires only) distribution company; subsequently, their kWh sales have consistently exceeded purchases.

## MISCELLANEOUS NOTES

- |   |   |
|---|---|
| <p>IN 106 - This Borrower is using the sinking fund method of depreciation for their Merom Plant in violation of generally accepted accounting principles (G.A.A.P.).</p> <p>KS 54 - This Borrower is using the sinking fund method of depreciation in violation of generally accepted accounting principles (G.A.A.P.).</p> <p>LA 19 - RUS Funds Advanced includes \$3,932,986.46 in Section 12 deferrals.</p> <p>MS 39 - RUS Funds Advanced includes \$16,366,462.33 in Section 12 deferrals.</p> | <p>ND 48 - All leveraged lease facilities are operated by Minnkota Power Cooperative, Inc.</p> <p>OR 24 - Operating data is for the RUS portion of the borrower's operations only.</p> <p>SC 50 - Generating facilities are operated and maintained by South Carolina Public Service Authority.</p> <p>VA 59 - Item 2, "RUS Guarantee Commitments" includes RUS Section 313A loan guarantees.</p> |
|---|---|

The RUS loans approved for the following distribution borrowers do not include the following concurrent loans approved for them for advance to Kentucky 59, to partially finance generating and transmission facilities. The aggregate amounts of these concurrent loans are reported under Kentucky 59.

Distribution Borrowers	RUS Loans Approved	Other Loans Approved (CFC)	Loans for Equity Investment
	----- Dollars -----		
KY 3	4,200,000	1,400,000	73,000
KY 27	2,512,000	838,000	44,000
KY 30	1,500,000	500,000	26,000
KY 34	3,525,000	1,175,000	61,000
KY 37	3,262,000	1,088,000	57,000
KY 49	1,912,000	638,000	33,000
KY 51	2,700,000	900,000	47,000
KY 52	2,438,000	812,000	42,000
KY 54	5,175,000	1,725,000	90,000
KY 56	1,875,000	625,000	32,000
KY 57	1,988,000	662,000	34,000
KY 58	1,088,000	362,000	19,000
KY 61	1,500,000	500,000	26,000
KY 64	3,825,000	1,275,000	66,000
Totals included under KY 59	37,500,000	12,500,000	650,000

The RUS loans approved for the following distribution borrowers do not include the following concurrent loans approved for them for advance to Missouri 73, to partially finance generating and transmission facilities of Federated Electric Cooperative, Inc., the membership of which consists of Missouri 73 and its six power supply members. The aggregate amounts of these concurrent loans are reported under Missouri 73.

Distribution Borrowers	RUS Loans Approved	Other Loans Approved (CFC)	Loans for Equity Investment
----- Dollars -----			
IA 69	1,454,676	545,000	28,000
IA 77	684,658	257,000	13,000
IA 82	410,795	154,000	8,000
MO 12	1,372,872	515,000	27,000
MO 18	4,350,689	1,631,000	85,000
MO 19	1,790,780	671,000	35,000
MO 20	858,934	322,000	16,000
MO 22	264,082	99,000	5,000
MO 23	765,572	287,000	15,000
MO 24	613,525	230,000	12,000
MO 26	638,421	239,000	12,000
MO 28	665,096	249,000	13,000
MO 30	1,864,581	699,000	36,000
MO 31	1,966,835	737,000	38,000
MO 32	1,002,979	376,000	19,000
MO 33	2,434,536	913,000	48,000
MO 34	960,299	360,000	18,000
MO 35	1,542,703	579,000	30,000
MO 36	1,505,358	564,000	29,000
MO 37	1,738,320	652,000	34,000
MO 38	2,312,721	866,000	45,000
MO 40	1,220,825	458,000	24,000
MO 41	1,333,749	500,000	26,000
MO 42	1,703,642	639,000	33,000
MO 43	4,073,267	1,527,000	80,000
MO 44	1,860,135	697,000	36,000
MO 45	1,685,859	632,000	33,000
MO 46	2,603,478	976,000	51,000
MO 47	1,955,276	733,000	38,000
MO 48	1,306,185	490,000	25,000
MO 49	2,927,134	1,097,000	57,000
MO 50	914,063	343,000	18,000
MO 53	2,333,172	874,000	46,000
MO 54	2,077,092	779,000	41,000
MO 55	709,554	266,000	14,000
MO 56	840,262	315,000	16,000
MO 57	1,425,333	535,000	28,000
MO 66	1,350,643	506,000	26,000
MO 67	652,648	245,000	12,000
MO 68	1,467,124	550,000	28,000
MO 69	1,018,984	382,000	20,000
MO 75	1,523,141	571,000	29,000
Totals included under MO 73	64,180,000	24,060,000	1,247,000

The facilities of Missouri 73 and its six member power supply systems (Arkansas 32 and Missouri 59, 60, 70, 71 and 72) are operated as a coordinated power supply system providing for the pooling of facilities and costs. Revenues and purchased power cost shown in this report for Missouri 73 include an adjustment reported by the borrower to RUS as "pooling credits" under purchased power.

## BORROWER AND PAGE INDEX

NAME	CITY	STATE	ID	TYPE*	PAGE
A & N ELECTRIC COOP	PARKSLEY	VIRGINIA	VA0039	2	139
ADAMS ELEC COOP INC	GETTYSBURG	PENNSYLVANIA	PA0025	2	118
ADAMS RUR ELEC CO-OPERATIVE	WEST UNION	OHIO	OH0094	2	112
AGRALITE COOPERATIVE	BENSON	MINNESOTA	MN0079	2	80
AIKEN ELEC COOP INC	AIKEN	SOUTH CAROLINA	SC0014	2	119
ALASKA ELECTRIC AND ENERGY COOPERATIVE	HOMER	ALASKA	AK0033	1	147
ALASKA ENERGY AUTHORITY	ANCHORAGE	ALASKA	AK0031	1	147
ALASKA VILLAGE ELEC COOP INC	ANCHORAGE	ALASKA	AK0027	2	34
ALBEMARLE ELEC MEMB CORP	HERTFORD	NORTH CAROLINA	NC0066	2	105
ALGER-DELTA COOP ELEC ASSN	GLADSTONE	MICHIGAN	MI0020	2	74
ALTAMAHA ELEC MEMB CORP	LYONS	GEORGIA	GA0042	2	47
AMERICAN SAMOA POWER AUTH	PAGO PAGO	AMERICAN SAMOA	AS0001	2	145
AMICALOLA ELEC MEMB CORP	JASPER	GEORGIA	GA0096	2	51
ANZA ELECTRIC COOP INC	ANZA	CALIFORNIA	CA0041	2	39
APPALACHIAN ELECTRIC COOP	JEFFERSON CITY	TENNESSEE	TN0038	2	131
ARAB ELECTRIC COOP INC	ARAB	ALABAMA	AL0047	2	33
ARIZONA ELEC POWER COOP INC	BENSON	ARIZONA	AZ0028	1	147
ARK VALLEY ELEC COOP CORP	OZARK	ARKANSAS	AR0013	2	37
ARKANSAS ELEC COOP CORP	LITTLE ROCK	ARKANSAS	AR0034	1	148
ARROWHEAD ELEC COOP INC	LUTSEN	MINNESOTA	MN0104	2	82
ASHLEY-CHICOT ELEC COOP INC	HAMBURG	ARKANSAS	AR0031	2	38
ASSOCIATED ELEC COOP INC	VERSAILLES	MISSOURI	MO0073	1	153
ATCHISON-HOLT ELEC COOP	ROCK PORT	MISSOURI	MO0032	2	86
B A R C ELECTRIC COOP	MILLBORO	VIRGINIA	VA0030	2	138
BAILEY COUNTY ELEC COOP ASSN	MULESHOE	TEXAS	TX0062	2	133
BALDWIN COUNTY ELEC MEMB CORP	SUMMERDALE	ALABAMA	AL0020	2	31
BARRY ELEC COOP	CASSVILLE	MISSOURI	MO0069	2	91
BARTLETT ELEC COOP INC	BARTLETT	TEXAS	TX0007	2	132
BASIN ELECTRIC POWER COOP	BISMARCK	NORTH DAKOTA	ND0045	1	154
BAYFIELD ELECTRIC COOPERATIVE	IRON RIVER	WISCONSIN	WI0063	2	143
BEARTOOTH ELEC COOP INC	RED LODGE	MONTANA	MT0019	2	93
BEDFORD RURAL ELEC COOP INC	BEDFORD	PENNSYLVANIA	PA0024	2	118
BELTRAMI ELEC COOP INC	BEMIDIJ	MINNESOTA	MN0096	2	81
BENTON RURAL ELECTRIC ASSN	PROSSER	WASHINGTON	WA0008	2	140
BERKELEY ELEC COOP INC	MONCKS CORNER	SOUTH CAROLINA	SC0025	2	120
BIG FLAT ELEC COOP INC	MALTA	MONTANA	MT0024	2	93
BIG HORN COUNTY ELEC COOP INC	HARDIN	MONTANA	MT0021	2	93
BIG HORN RURAL ELEC CO	BASIN	WYOMING	WY0005	2	143
BIG RIVERS ELECTRIC CORP	HENDERSON	KENTUCKY	KY0062	1	151
BIG SANDY RURAL E C CORP	PAINTSVILLE	KENTUCKY	KY0058	2	70
BLACK HILLS ELEC COOP INC	CUSTER	SOUTH DAKOTA	SD0013	2	123
BLOCK ISLAND POWER CO	BLOCK ISLAND	RHODE ISLAND	RI0001	2	119
BLUE EARTH-NICOLLET-FARIBAUT EL ASSN	MANKATO	MINNESOTA	MN0108	2	82
BLUE GRASS ENERGY COOPERATIVE CORP	NICHOLASVILLE	KENTUCKY	KY0064	2	71
BLUE RIDGE ELEC COOP INC	PICKENS	SOUTH CAROLINA	SC0038	2	122
BLUE RIDGE ELEC MEMB CORP	LENOIR	NORTH CAROLINA	NC0023	2	102
BLUE RIDGE MOUNTAIN ELEC MEMB CORP	YOUNG HARRIS	GEORGIA	GA0081	2	50
BLUESTEM ELECTRIC COOP INC	WAMEGO	KANSAS	KS0058	2	66
BON HOMME YANKTON ELEC ASSN INC	TABOR	SOUTH DAKOTA	SD0027	2	125
BOWIE-CASS ELEC COOP INC	DOUGLASSVILLE	TEXAS	TX0040	2	132
BRAZOS ELEC POWER COOP INC	WACO	TEXAS	TX0121	1	156
BROAD RIVER ELEC COOP INC	GAFFNEY	SOUTH CAROLINA	SC0033	2	121
BROWN COUNTY RURAL ELEC ASSN	SLEEPY EYE	MINNESOTA	MN0035	2	76
BRUNSWICK ELEC MEMB CORP	SHALLOTTE	NORTH CAROLINA	NC0040	2	103
BUCKEYE POWER INC	COLUMBUS	OHIO	OH0099	1	155
BUCKEYE RURAL ELEC COOP INC	GALLIPOLIS	OHIO	OH0088	2	112
BURKE-DIVIDE ELEC COOP INC	COLUMBUS	NORTH DAKOTA	ND0031	2	107
BURT COUNTY PUB POW DIST	TEKAMAH	NEBRASKA	NE0051	2	96
BUTLER COUNTY RURAL ELEC COOP	ALLISON	IOWA	IA0032	2	60
BUTLER COUNTY RURAL PUB POW DIST	DAVID CITY	NEBRASKA	NE0059	2	96
BUTLER RURAL ELEC COOP INC	OXFORD	OHIO	OH0074	2	111
BUTTE ELECTRIC COOP INC	NEWELL	SOUTH DAKOTA	SD0015	2	123
C & L ELEC COOP CORP	STAR CITY	ARKANSAS	AR0021	2	37
C.M.S. ELECTRIC COOP INC	MEADE	KANSAS	KS0046	2	65
CADDO ELECTRIC COOP	BINGER	OKLAHOMA	OK0006	2	113
CALLAWAY ELECTRIC COOP	FULTON	MISSOURI	MO0024	2	86
CAM-WAL ELEC COOP INC	SELBY	SOUTH DAKOTA	SD0031	2	125
CANADIAN VALLEY ELEC COOP INC	SEMINOLE	OKLAHOMA	OK0029	2	115
CANEY FORK ELEC COOP INC	MCMINNVILLE	TENNESSEE	TN0046	2	131
CANOOCHIEE ELEC MEMB CORP	REIDSVILLE	GEORGIA	GA0087	2	50
CAPE HATTERAS ELEC MEMB CORP	BUXTON	NORTH CAROLINA	NC0064	2	105
CAPITAL ELEC COOP INC	BISMARCK	NORTH DAKOTA	ND0035	2	108
CARBON POWER AND LIGHT INC	SARATOGA	WYOMING	WY0021	2	144
CARROLL ELEC COOP CORP	BERRYVILLE	ARKANSAS	AR0018	2	37
CARROLL ELEC COOP INC	CARROLLTON	OHIO	OH0084	2	111
CARTERET-CRAVEN E M C	MOREHEAD CITY	NORTH CAROLINA	NC0055	2	104
CASS COUNTY ELEC COOP INC	KINDRED	NORTH DAKOTA	ND0011	2	106
CAVALIER RURAL ELEC COOP	LANGDON	NORTH DAKOTA	ND0038	2	108
CENTRAL ALABAMA ELEC COOP	PRATTVILLE	ALABAMA	AL0030	2	32
CENTRAL ELEC COOP INC	PARKER	PENNSYLVANIA	PA0017	2	118
CENTRAL ELEC MEMB CORP	SANFORD	NORTH CAROLINA	NC0058	2	105
CENTRAL ELEC POWER ASSN	CHARTHAGE	MISSISSIPPI	MS0022	2	83
CENTRAL ELEC POWER COOP	JEFFERSON CITY	MISSOURI	MO0071	1	153
CENTRAL ELEC POWER COOP INC	COLUMBIA	SOUTH CAROLINA	SC0050	1	155
CENTRAL ELECTRIC COOP INC	MITCHELL	SOUTH DAKOTA	SD0051	2	127
CENTRAL FLORIDA ELEC COOP INC	CHIEFLAND	FLORIDA	FL0023	2	44
CENTRAL IOWA POWER COOP	CEDAR RAPIDS	IOWA	IA0083	1	150
CENTRAL MISSOURI ELEC COOP INC	SEDALIA	MISSOURI	MO0040	2	88
CENTRAL N.M. ELEC COOP INC	MOUNTAINAIR	NEW MEXICO	NM0021	2	99
CENTRAL POWER ELEC COOP INC	MINOT	NORTH DAKOTA	ND0042	1	154
CENTRAL RUR ELEC COOP	STILLWATER	OKLAHOMA	OK0024	2	114
CENTRAL TEXAS ELEC COOP INC	FREDERICKSBURG	TEXAS	TX0149	2	136
CENTRAL VALLEY ELEC COOP INC	ARTESIA	NEW MEXICO	NM0004	2	97
CENTRAL VIRGINIA ELEC COOP	ARRINGTON	VIRGINIA	VA0029	2	138
CHARITON VALLEY ELEC COOP INC	ALBIA	IOWA	IA0082	2	61
CHARLES MIX ELEC ASSN INC	LAKE ANDES	SOUTH DAKOTA	SD0032	2	125
CHEROKEE COUNTY ELEC COOP ASSN	RUSK	TEXAS	TX0078	2	134



**BORROWER AND PAGE INDEX**

NAME	CITY	STATE	ID	TYPE*	PAGE
CHERRY-TODD ELECTRIC COOP INC	MISSION	SOUTH DAKOTA	SD0041	2	127
CHIMNEY ROCK PUBLIC POW DIST	BAYARD	NEBRASKA	NE0003	2	95
CHIPPEWA VALLEY ELEC COOP	CORNELL	WISCONSIN	WI0019	2	141
CIMARRON ELEC COOP	KINGFISHER	OKLAHOMA	OK0001	2	113
CITIZENS ELECTRIC CORP	SAINTE GENEVIEVE	MISSOURI	MO0058	2	90
CITY OF OKOLONA ELECTRIC DEPT	OKOLONA	MISSISSIPPI	MS0057	2	85
CLARK ELEC COOP	GREENWOOD	WISCONSIN	WI0029	2	141
CLARK ENERGY COOP INC	WINCHESTER	KENTUCKY	KY0049	2	69
CLARKE ELEC COOP INC	OSCEOLA	IOWA	IA0079	2	61
CLARKE-WASHINGTON ELEC MEMB CORP	JACKSON	ALABAMA	AL0009	2	31
CLAY COUNTY ELEC COOP CORP	CORNING	ARKANSAS	AR0022	2	37
CLAY-UNION ELEC CORP	VERMILLION	SOUTH DAKOTA	SD0003	2	122
CLEARWATER POWER COMPANY	LEWISTON	IDAHO	ID0010	2	53
CLOVERLAND ELECTRIC COOP	DAFTER	MICHIGAN	MI0043	2	74
CO-MO ELEC COOP INC	TIPTON	MISSOURI	MO0047	2	89
COAHOMA ELEC POWER ASSN	LYON	MISSISSIPPI	MS0021	2	82
COAST ELEC POWER ASSN	BAY ST LOUIS	MISSISSIPPI	MS0028	2	83
COASTAL ELEC MEMB CORP	MIDWAY	GEORGIA	GA0099	2	52
CODINGTON-CLARK ELEC COOP INC	WATERTOWN	SOUTH DAKOTA	SD0018	2	124
COLQUITT ELEC MEMB CORP	MOULTRIE	GEORGIA	GA0022	2	46
COLUMBIA BASIN ELEC COOP INC	HEPPNER	OREGON	OR0029	2	117
COLUMBIA POWER COOP ASSN	MONUMENT	OREGON	OR0037	2	117
COLUMBUS ELEC COOP INC	DEMING	NEW MEXICO	NM0025	2	100
COMANCHE COUNTY ELEC COOP INC	COMANCHE	TEXAS	TX0086	2	134
COMMUNITY ELECTRIC COOP	WINDSOR	VIRGINIA	VA0037	2	139
CONCORDIA ELEC COOP INC	JONESVILLE	LOUISIANA	LA0020	2	73
CONSOLIDATED ELEC COOP	MEXICO	MISSOURI	MO0036	2	87
CONSOLIDATED ELEC COOP INC	MOUNT GILEAD	OHIO	OH0059	2	110
CONTINENTAL DIVIDE ELEC COOP INC	GRANTS	NEW MEXICO	NM0022	2	99
COOKSON HILLS ELEC COOP INC	STIGLER	OKLAHOMA	OK0035	2	116
COOSA VALLEY ELEC COOP INC	TALLADEGA	ALABAMA	AL0033	2	32
CORN BELT POWER COOP	HUMBOLDT	IOWA	IA0084	1	150
COTTON ELEC COOP	WALTERS	OKLAHOMA	OK0022	2	114
COVINGTON ELEC COOP INC	ANDALUSIA	ALABAMA	AL0044	2	33
COWETA FAYETTE ELEC MEMB CORP	PALMETTO	GEORGIA	GA0103	2	52
CRAIG-BOTETOURT ELEC COOP	NEW CASTLE	VIRGINIA	VA0002	2	137
CRAIGHEAD ELEC COOP CORP	JONESBORO	ARKANSAS	AR0009	2	36
CRAWFORD ELECTRIC COOP INC	BOURBON	MISSOURI	MO0054	2	90
CROW WING COOP POW & LIGHT CO	RAINERD	MINNESOTA	MN0056	2	77
CULLMAN ELECTRIC COOP	CULLMAN	ALABAMA	AL0018	2	31
CUMBERLAND ELEC MEMB CORP	CLARKSVILLE	TENNESSEE	TN0024	2	129
CUMBERLAND VALLEY R E C C	GRAY	KY0057	2	70	
DAIRYLAND POWER COOPERATIVE	LA CROSSE	WISCONSIN	WI0064	1	157
DAKOTA ENERGY COOPERATIVE INC	HURON	SOUTH DAKOTA	SD0050	2	127
DAKOTA VALLEY ELECTRIC COOP	MILNOR	NORTH DAKOTA	ND0051	2	108
DARKE RURAL ELEC COOP INC	GREENVILLE	OHIO	OH0042	2	109
DAVISS MARTIN COUNTIES R E M C	WASHINGTON	INDIANA	IN0026	2	55
DECATUR COUNTY R E M C	GREENSBURG	INDIANA	IN0027	2	55
DEEP EAST TEXAS ELEC COOP INC	SAN AUGUSTINE	TEXAS	TX0064	2	133
DELAWARE COUNTY ELEC COOP INC	DELHI	NEW YORK	NY0020	2	100
DELAWARE ELECTRIC COOP INC	GREENWOOD	DELAWARE	DE0002	2	43
DELTA-MONTROSE ELECTRIC ASSN	DELTA	COLORADO	CO0020	2	40
DIXIE ELEC MEMB CORP	BATON ROUGE	LOUISIANA	LA0013	2	72
DIXIE ELEC POWER ASSN	LAUREL	MISSISSIPPI	MS0030	2	83
DIXIE ELECTRIC COOP	UNION SPRINGS	ALABAMA	AL0025	2	31
DOUGLAS ELECTRIC COOP INC	ARMOUR	SOUTH DAKOTA	SD0039	2	126
DUBOIS RURAL ELEC COOP INC	JASPER	INDIANA	IN0083	2	57
DUCK RIVER ELEC MEMB CORP	SHELBYVILLE	TENNESSEE	TN0021	2	129
DUNN ENERGY COOP	MENOMONIE	WISCONSIN	WI0049	2	142
EAST CENTRAL ENERGY	BRAHAM	MINNESOTA	MN0001	2	75
EAST CENTRAL OKLAHOMA ELEC COOP INC	OKMULGEE	OKLAHOMA	OK0023	2	114
EAST KENTUCKY POWER COOP INC	WINCHESTER	KENTUCKY	KY0059	1	151
EAST MISSISSIPPI ELEC POWER ASSN	MERIDIAN	MISSISSIPPI	MS0045	2	84
EAST RIVER ELEC POW COOP INC	MADISON	SOUTH DAKOTA	SD0043	1	156
EAST TEXAS ELECTRIC COOPERATIVE, INC	NACOGDOCHES	TEXAS	TX0161	1	157
EAST-CENTRAL IOWA RURAL ELECTRIC COOP	VINTON	IOWA	IA0095	2	61
EASTERN IOWA LIGHT & POWER COOP	WILTON	IOWA	IA0009	2	58
EASTERN MAINE ELEC COOP INC	CALAIS	MAINE	ME0012	2	73
EDGEcombe-MARTIN CO ELEC MEMB CORP	TARBORO	NORTH CAROLINA	NC0016	2	101
EDISTO ELEC COOPERATIVE INC	BAMBERG	SOUTH CAROLINA	SC0023	2	120
EMPIRE ELECTRIC ASSN INC	CORTEZ	COLORADO	CO0033	2	41
ENERGYUNITED ELEC MEMB CORP	STATESVILLE	NORTH CAROLINA	NC0069	2	105
ESCAMBIA RIVER ELEC COOP INC	JAY	FLORIDA	FL0022	2	44
EXCELSIOR ELECTRIC MEMB CORP	METTER	GEORGIA	GA0090	2	51
F E M ELEC ASSN INC	IPSWICH	SOUTH DAKOTA	SD0036	2	126
FAIRFIELD ELEC COOP INC	WINNSBORO	SOUTH CAROLINA	SC0022	2	119
FARMERS ELEC COOP CORP	NEWPORT	ARKANSAS	AR0011	2	36
FARMERS ELEC COOP INC	GREENFIELD	IOWA	IA0073	2	60
FARMERS ELEC COOP INC OF NM	CLOVIS	NEW MEXICO	NM0009	2	97
FARMERS MUTUAL ELEC COMPANY	GENESE0	ILLINOIS	IL0007	2	54
FARMERS RURAL ELEC COOP CORP	GLASGOW	KENTUCKY	KY0034	2	68
FARMERS' ELEC COOP INC	CHILLICOTHE	MISSOURI	MO0042	2	88
FEDERATED RUR ELEC ASSN	JACKSON	MINNESOTA	MN0037	2	77
FERGUS ELEC COOP INC	LEWISTOWN	MONTANA	MT0015	2	92
FIRELANDS ELECTRIC COOP INC	NEW LONDON	OHIO	OH0083	2	111
FITZGERALD RENEWABLE ENERGY, LLC	FITZGERALD	GEORGIA	GA0119	1	149
FLEMING-MASON RURAL ELEC COOP CORP	FLEMINGSBURG	KENTUCKY	KY0052	2	70
FLINT ELEC MEMB CORP	REYNOLDS	GEORGIA	GA0066	2	48
FLINT HILLS RURAL ELEC COOP ASSN INC	COUNCIL GROVE	KANSAS	KS0027	2	63
FORKED DEER ELEC COOP INC	HALLS	TENNESSEE	TN0048	2	131
FORT LOUDOUN ELEC COOP	MADISONVILLE	TENNESSEE	TN0026	2	129
FOUR COUNTY ELEC MEMB CORP	BURGAU	NORTH CAROLINA	NC0021	2	101
FOX ISLANDS ELECTRIC COOP INC	VINALHAVEN	MAINE	ME0019	2	73
FOX ISLANDS WIND, LLC	VINALHAVEN	MAINE	ME0020	1	152
FRANKLIN RURAL ELEC COOP	HAMPTON	IOWA	IA0030	2	59
FREEBORN-MOWER ELECTRIC COOP	ALBERT LEA	MINNESOTA	MN0061	2	78
FRENCH BROAD ELEC MEMB CORP	MARSHALL	NORTH CAROLINA	NC0046	2	103

**BORROWER AND PAGE INDEX**

NAME	CITY	STATE	ID	TYPE*	PAGE
FULTON COUNTY R E M C	ROCHESTER	INDIANA	IN0029	2	56
GARLAND LIGHT AND POWER CO	POWELL	WYOMING	WY0012	2	144
GASCOSAGE ELEC COOP	DIXON	MISSOURI	MO0068	2	91
GEORGIA SYSTEM OPERATIONS CORPORATION	TUCKER	GEORGIA	GA0111	1	149
GEORGIA TRANSMISSION CORPORATION	TUCKER	GEORGIA	GA0110	1	149
GIBSON ELECTRIC MEMB CORP	TRENTON	TENNESSEE	TN0020	2	129
GLADES ELEC COOP INC	MOORE HAVEN	FLORIDA	FL0035	2	45
GOLDEN VALLEY ELEC ASSN INC	FAIRBANKS	ALASKA	AK0006	2	33
GOLDENWEST ELECTRIC COOP INC	WIBAUX	MONTANA	MT0029	2	94
GOODHUE COUNTY COOP ELEC ASSN	ZUMBROTA	MINNESOTA	MN0009	2	75
GRADY ELEC MEMB CORP	CAIRO	GEORGIA	GA0068	2	48
GRAND ELEC COOP INC	BISON	SOUTH DAKOTA	SD0040	2	126
GRAND VALLEY RURAL POWER LINES INC	GRAND JUNCTION	COLORADO	CO0007	2	39
GRAYSON RURAL ELEC COOP CORP	GRAYSON	KENTUCKY	KY0061	2	71
GREAT LAKES ENERGY COOPERATIVE	NEWAYGO	MICHIGAN	MI0048	2	74
GREENBELT ELEC COOP INC	WELLINGTON	TEXAS	TX0080	2	134
GREYSTONE POWER CORPORATION	DOUGLASVILLE	GEORGIA	GA0037	2	47
GRUNDY COUNTY RURAL ELEC COOP	GRUNDY CENTER	IOWA	IA0031	2	59
GRUNDY ELECTRIC COOP INC	TRENTON	MISSOURI	MO0044	2	88
GUERNSEY-MUSKINGUM ELEC COOP INC	NEW CONCORD	OHIO	OH0086	2	112
GULF COAST ELEC COOP INC	WEWAHITCHKA	FLORIDA	FL0034	2	45
GUNNISON COUNTY ELEC ASSN INC	GUNNISON	COLORADO	CO0018	2	40
GUTHRIE CO RUR ELEC COOP ASSN	GUTHRIE CENTER	IOWA	IA0021	2	59
H-D ELECTRIC COOP INC	CLEAR LAKE	SOUTH DAKOTA	SD0017	2	124
HABERSHAM ELEC MEMB CORP	CLARKESVILLE	GEORGIA	GA0078	2	49
HALIFAX ELEC MEMB CORP	ENFIELD	NORTH CAROLINA	NC0033	2	102
HAMILTON COUNTY ELEC COOP ASSN	HAMILTON	TEXAS	TX0070	2	134
HANCOCK-WOOD ELEC COOP INC	N BALTIMORE	OHIO	OH0087	2	112
HARMON ELEC ASSOCIATION INC	HOLLIS	OKLAHOMA	OK0026	2	115
HARNEY ELECTRIC COOP INC	BURNS	OREGON	OR0041	2	117
HARRISON COUNTY R E M C	CORYDON	INDIANA	IN0089	2	57
HARRISON COUNTY RURAL ELEC COOP	WOODBINE	IOWA	IA0015	2	59
HARRISON RUR ELEC ASSN INC	CLARKSBURG	WEST VIRGINIA	WV0010	2	140
HART ELECTRIC MEMB CORP	HARTWELL	GEORGIA	GA0039	2	47
HAWKEYE TRI-COUNTY ELEC COOP	CRESKO	IOWA	IA0052	2	60
HAYWOOD ELECTRIC MEMB CORP	WAYNESVILLE	NORTH CAROLINA	NC0010	2	101
HEART OF TEXAS ELEC COOP INC	MCGREGOR	TEXAS	TX0166	2	137
HEARTLAND RURAL ELECTRIC COOP INC	GIRARD	KANSAS	KS0057	2	66
HIGH PLAINS POWER INC	RIVERTON	WYOMING	WY0027	2	145
HIGHLINE ELECTRIC ASSN	HOLYOKE	COLORADO	CO0029	2	41
HILL COUNTY ELEC COOP INC	HAVRE	MONTANA	MT0032	2	94
HOLMES-WAYNE ELEC COOP INC	MILLERSBURG	OHIO	OH0031	2	109
HOLSTON ELECTRIC COOPERATIVE INC.	ROGERVILLE	TENNESSEE	TN0037	2	131
HOLY CROSS ELECTRIC ASSN INC	GLENNWOOD SPG	COLORADO	CO0034	2	42
HOOSIER ENERGY RURAL ELEC COOP INC	BLOOMINGTON	INDIANA	IN0106	1	150
HORRY ELEC COOP INC	CONWAY	SOUTH CAROLINA	SC0031	2	121
HOUSTON COUNTY ELEC COOP INC	CROCKETT	TEXAS	TX0089	2	135
HOWARD ELECTRIC COOP	FAYETTE	MISSOURI	MO0022	2	85
HOWELL-OREGON ELEC COOP INC	WEST PLAINS	MISSOURI	MO0049	2	89
HUMBOLDT COUNTY RUR ELEC COOP	HUMBOLDT	IOWA	IA0014	2	59
I-N-N ELECTRIC COOPERATIVE, INC.	ILIAMMA	ALASKA	AK0029	2	35
ILLINOIS RURAL ELEC CO	WINCHESTER	ILLINOIS	IL0018	2	54
INDIAN ELECTRIC COOP INC	CLEVELAND	OKLAHOMA	OK0028	2	115
INSIDE PASSAGE ELEC COOP INC	AUKE BAY	ALASKA	AK0028	2	35
INTER-COUNTY ENERGY COOP CORP	DANVILLE	KENTUCKY	KY0027	2	68
INTERCOUNTY ELEC COOP ASSN	LICKING	MISSOURI	MO0018	2	85
IRWIN COUNTY ELEC MEMB CORP	OCILLA	GEORGIA	GA0065	2	48
JACKSON COUNTY R E M C	BROWNSTOWN	INDIANA	IN0092	2	58
JACKSON ELEC COOPERATIVE	BLACK RIVER FALLS	WISCONSIN	WI0047	2	142
JACKSON ELEC MEMB CORP	JEFFERSON	GEORGIA	GA0083	2	50
JACKSON ENERGY COOP CORP	MCKEE	KENTUCKY	KY0003	2	67
JACKSON PURCHASE ENERGY CORP	PADUCAH	KENTUCKY	KY0020	2	67
JASPER COUNTY R E M C	RENSSELAER	INDIANA	IN0035	2	56
JEFFERSON DAVIS ELEC COOP INC	JENNINGS	LOUISIANA	LA0019	2	72
JEFFERSON ELEC MEMB CORP	LOUISVILLE	GEORGIA	GA0074	2	49
JEMEZ MOUNTAINS ELEC COOP INC	ESPANOLA	NEW MEXICO	NM0028	2	100
JOHNSON COUNTY R E M C	FRANKLIN	INDIANA	IN0038	2	56
JUMP RIVER ELEC COOP INC	LADYSMITH	WISCONSIN	WI0057	2	142
K B R RURAL PUBLIC POWER DISTRICT	AINSWORTH	NEBRASKA	NE0097	2	96
K C ELECTRIC ASSOCIATION INC	HUGO	COLORADO	CO0039	2	43
KAMO ELECTRIC COOP INC	VINITA	ARKANSAS	AR0032	1	148
KANKAKEE VALLEY R E M C	WANATAH	INDIANA	IN0087	2	57
KANSAS ELECTRIC POWER COOPERATIVE	TOPEKA	KANSAS	KS0054	1	151
KARNES ELEC COOP INC	KARNES CITY	TEXAS	TX0087	2	135
KAUA'I ISLAND UTILITY COOP	LIHUE, KAUA'I	HAWAII	HI0001	2	53
KAW VALLEY ELEC COOP INC	TOPEKA	KANSAS	KS0021	2	63
KEM ELEC COOP INC	LINTON	NORTH DAKOTA	ND0027	2	107
KENERGY CORP	HENDERSON	KENTUCKY	KY0065	2	71
KINGSBURY ELEC COOP INC	DE SMET	SOUTH DAKOTA	SD0030	2	125
KIT CARSON ELECTRIC COOP INC	TAOS	NEW MEXICO	NM0011	2	98
KIWASH ELEC COOP INC	CORDELL	OKLAHOMA	OK0021	2	114
KODIAK ELEC ASSN INC	KODIAK	ALASKA	AK0003	2	33
KOOTENAI ELEC COOP INC	HAYDEN LAKE	IDAHO	ID0011	2	53
KOTZEBUE ELEC ASSO INC	KOTZEBUE	ALASKA	AK0013	2	34
L AND O POWER COOPERATIVE	ROCK RAPIDS	IOWA	IA0086	1	151
LA PLATA ELEC ASSN INC	DURANGO	COLORADO	CO0032	2	41
LACREEK ELEC ASSN INC	MARTIN	SOUTH DAKOTA	SD0035	2	125
LAKE COUNTRY POWER	GRAND RAPIDS	MINNESOTA	MN0109	2	82
LAKE REGION COOP ELECTRICAL ASSN	PELICAN RAPIDS	MINNESOTA	MN0057	2	78
LAKE REGION ELEC ASSN INC	WEBSTER	SOUTH DAKOTA	SD0020	2	124
LAMB COUNTY ELEC COOP INC	LITTLEFIELD	TEXAS	TX0059	2	133
LANE-SCOTT ELEC COOP INC	DIGHTON	KANSAS	KS0042	2	65
LAURENS ELEC COOP INC	LAURENS	SOUTH CAROLINA	SC0019	2	119
LCEC GENERATION, LLC	LOVINGTON	NEW MEXICO	NM0030	1	153
LEA COUNTY ELEC COOP INC	LOVINGTON	NEW MEXICO	NM0023	2	99
LEAVENWORTH-JEFFERSON ELEC COOP INC	MCLOUTH	KANSAS	KS0040	2	65
LEWIS COUNTY RUR ELEC COOP ASSN	LEWISTOWN	MISSOURI	MO0023	2	86

## BORROWER AND PAGE INDEX

NAME	CITY	STATE	ID	TYPE*	PAGE
LICKING VALLEY RUR ELEC COOP CORP	WEST LIBERTY	KENTUCKY	KY0056	2	70
LIGHTHOUSE ELEC COOP INC	FLOYDADA	TEXAS	TX0055	2	133
LINCOLN ELECTRIC COOP INC	EUREKA	MONTANA	MT0036	2	95
LITTLE RIVER ELEC COOP INC	ABBEVILLE	SOUTH CAROLINA	SC0035	2	121
LOGAN COUNTY COOP POW & LIGHT ASSN INC	BELLEFONTAINE	OHIO	OH0071	2	110
LORAIN-MEDINA RUR ELEC COOP INC	WELLINGTON	OHIO	OH0056	2	110
LOST RIVER ELEC COOP INC	MACKAY	IDAHO	ID0019	2	53
LOWER YELLOWSTONE RUR ELEC ASSN INC	SIDNEY	MONTANA	MT0005	2	91
LUMBEE RIVER ELEC MEMB CORP	RED SPRINGS	NORTH CAROLINA	NC0051	2	104
LYNCHES RIVER ELEC COOP INC	PAGELAND	SOUTH CAROLINA	SC0021	2	119
LYON-COFFEY ELECTRIC COOPERATIVE, INC.	BURLINGTON	KANSAS	KS0056	2	66
LYON-LINCOLN ELEC COOP INC	TYLER	MINNESOTA	MN0080	2	80
M & A ELEC POWER COOP	POPLAR BLUFF	MISSOURI	MO0060	1	152
MACON ELEC COOPERATIVE	MACON	MISSOURI	MO0034	2	87
MAGNOLIA ELEC POWER ASSN	MCCOMB	MISSISSIPPI	MS0041	2	84
MAQUOKETA VALLEY RUR ELEC COOP	ANAMOSA	IOWA	IA0034	2	60
MARIAS RIVER ELEC COOP INC	SHELBY	MONTANA	MT0031	2	94
MARLBORO ELEC COOP INC	BENNETTSVILLE	SOUTH CAROLINA	SC0027	2	120
MARSHALL COUNTY R.E.M.C.	PLYMOUTH	INDIANA	IN0009	2	55
MARSHALLS ENERGY COMPANY INC	MAJURO	MARSHALL ISL	MH0001	2	145
MC LEOD COOP POWER ASSN	GLENCOE	MINNESOTA	MN0025	2	76
MCCONE ELEC COOP INC	CIRCLE	MONTANA	MT0028	2	94
MCKENZIE ELEC COOP INC	WATFORD CITY	NORTH DAKOTA	ND0029	2	107
MCLEAN ELECTRIC COOP INC	GARRISON	NORTH DAKOTA	ND0037	2	108
MEADE COUNTY RUR ELEC COOP CORP	BRANDENSBURG	KENTUCKY	KY0018	2	67
MECKLENBURG ELEC COOP	CHASE CITY	VIRGINIA	VA0031	2	138
MEDINA ELEC COOP INC	HONDO	TEXAS	TX0095	2	135
MEEKER COOP LIGHT AND PWR ASSN	LITCHFIELD	MINNESOTA	MN0003	2	75
MENARD ELEC COOP	PETERSBURG	ILLINOIS	IL0021	2	54
MERIWETHER LEWIS ELEC COOP	CENTERVILLE	TENNESSEE	TN0032	2	130
METLAKATLA POWER & LIGHT	METLAKATLA	ALASKA	AK0011	2	34
MID OHIO ENERGY COOPERATIVE INC	KENTON	OHIO	OH0085	2	111
MID-CAROLINA ELEC COOP INC	LEXINGTON	SOUTH CAROLINA	SC0037	2	122
MID-YELLOWSTONE ELEC COOP INC	HYSHAM	MONTANA	MT0017	2	93
MIDDLE GEORGIA ELEC MEMB CORP	VIENNA	GEORGIA	GA0097	2	52
MIDDLE TENN ELEC MEMB CORP	MURFREESBORO	TENNESSEE	TN0019	2	128
MIDLAND POWER COOPERATIVE	JEFFERSON	IOWA	IA0093	2	61
MIDWEST ELECTRIC COOP CORP	GRANT	NEBRASKA	NE0088	2	96
MIDWEST ELECTRIC INC	ST MARYS	OHIO	OH0033	2	109
MIDWEST ENERGY COOPERATIVE	CASSOPOLIS	MICHIGAN	MI0049	2	75
MILLE LACS ENERGY COOP	AITKIN	MINNESOTA	MN0081	2	80
MINNESOTA VALLEY COOP L & P ASSN	MONTEVIDEO	MINNESOTA	MN0039	2	77
MINNKOTA POWER COOP INC	GRAND FORKS	NORTH DAKOTA	ND0020	1	154
MISSISSIPPI COUNTY ELEC COOP INC	BLYTHEVILLE	ARKANSAS	AR0023	2	38
MISSOULA ELEC COOP INC	MISSOULA	MONTANA	MT0012	2	92
MISSOURI RURAL ELEC COOP	PALMYRA	MISSOURI	MO0020	2	85
MOHAVE ELEC COOP INC	BULLHEAD CITY	ARIZONA	AZ0022	2	35
MONROE COUNTY ELEC POWER ASSN	AMORY	MISSISSIPPI	MS0001	2	82
MONROE COUNTY ELECTRIC COOP INC	WATERLOO	ILLINOIS	IL0031	2	54
MOR-GRAN-SOU ELEC COOP INC	FLASHER	NORTH DAKOTA	ND0025	2	106
MORA-SAN MIGUEL ELEC COOP INC	MORA	NEW MEXICO	NM0014	2	98
MOREAU-GRAND ELEC COOP INC	TIMBER LAKE	SOUTH DAKOTA	SD0038	2	126
MORGAN COUNTY R E ASSN	FORT MORGAN	COLORADO	CO0015	2	40
MOUNTAIN ELECTRIC COOP INC	MOUNTAIN CITY	TENNESSEE	TN0051	2	131
MOUNTAIN PARKS ELEC INC	GRANBY	COLORADO	CO0042	2	43
MOUNTAIN VIEW ELEC ASSN INC	LIMON	COLORADO	CO0037	2	42
MOUNTRAIL-WILLIAMS ELECTRIC COOP	WILLISTON	NORTH DAKOTA	ND0028	2	107
MULTITRADE RABUN GAP, LLC	RICHMOND, VA	GEORGIA	GA0118	1	149
N E MISSOURI ELEC POWER COOP	PALMYRA	MISSOURI	MO0070	1	152
N.W. ELEC POWER COOP INC	CAMERON	MISSOURI	MO0072	1	153
NAKNEK ELEC ASSN INC	NAKNEK	ALASKA	AK0010	2	34
NATCHEZ TRACE ELEC POW ASSN	HOUSTON	MISSISSIPPI	MS0050	2	84
NATIONAL POWER COOP INC	COLUMBUS	OHIO	OH0100	1	155
NATIONAL RURAL UTIL COOP FINANCE CORP	DULLES	VIRGINIA	VA0059	1	157
NAVAJO TRIBAL UTILITY AUTHORITY	FORT DEFIANCE	ARIZONA	AZ0027	2	36
NAVARRO CO ELEC COOP INC	CORSICANA	TEXAS	TX0063	2	133
NAVOPACHE ELEC COOP INC	LAKESIDE	ARIZONA	AZ0013	2	35
NEMAHA-MARSHALL ELEC COOP ASSN INC	AXTELL	KANSAS	KS0030	2	64
NESPELEM VALLEY ELEC COOP INC	NESPELEM	WASHINGTON	WA0039	2	140
NEW HORIZON ELECTRIC COOP INC	LAURENS	SOUTH CAROLINA	SC0052	1	156
NEW-MAC ELEC COOP INC	NEOSHO	MISSOURI	MO0048	2	89
NEWBERRY ELEC COOP INC	NEWBERRY	SOUTH CAROLINA	SC0034	2	121
NEWTON COUNTY R E M C	KENTLAND	INDIANA	IN0100	2	58
NINNESCAH RURAL ELEC COOP ASSN INC	PRATT	KANSAS	KS0033	2	64
NIORARA ELEC ASSN INC	LUSK	WYOMING	WY0022	2	144
NOBLES COOPERATIVE ELEC	WORTHINGTON	MINNESOTA	MN0066	2	79
NODAK ELECTRIC COOP INC	GRAND FORKS	NORTH DAKOTA	ND0019	2	106
NOLIN RURAL ELEC COOP CORP	ELIZABETHTOWN	KENTUCKY	KY0051	2	69
NORTH ARKANSAS ELEC COOP INC	SALEM	ARKANSAS	AR0026	2	38
NORTH CAROLINA ELEC MEMB CORP	RALEIGH	NORTH CAROLINA	NC0067	1	154
NORTH CENTRAL ELEC COOP INC	BOTTINEAU	NORTH DAKOTA	ND0022	2	106
NORTH CENTRAL ELEC COOP INC	ATTICA	OHIO	OH0060	2	110
NORTH GEORGIA ELEC MEMB CORP	DALTON	GEORGIA	GA0007	2	45
NORTH ITASCA ELEC COOP INC	BIGFORK	MINNESOTA	MN0094	2	81
NORTH PLAINS ELEC COOP INC	PERRYTON	TEXAS	TX0135	2	136
NORTH STAR ELEC COOP INC	BAUDETTE	MINNESOTA	MN0095	2	81
NORTH WESTERN ELEC COOP INC	BRYAN	OHIO	OH0075	2	111
NORTHEAST LOUISIANA POW COOP INC	WINNSBORO	LOUISIANA	LA0012	2	72
NORTHEAST OKLAHOMA ELEC COOP INC	VINITA	OKLAHOMA	OK0019	2	114
NORTHEAST TEXAS ELEC COOP INC	LONGVIEW	TEXAS	TX0158	1	157
NORTHERN ELEC COOP INC	OPHEIM	MONTANA	MT0026	2	94
NORTHERN ELEC COOP INC	BATH	SOUTH DAKOTA	SD0021	2	124
NORTHERN NECK ELEC COOP INC	WARSAW	VIRGINIA	VA0028	2	138
NORTHERN PLAINS ELECTRIC COOPERATIVE	CARRINGTON	NORTH DAKOTA	ND0050	2	108
NORTHERN RIO ARRIBA ELEC COOP INC	CHAMA	NEW MEXICO	NM0015	2	98
NORTHERN VIRGINIA ELEC COOP INC	MANASSAS	VIRGINIA	VA0055	2	139
NORTHFORK ELEC COOP INC	SAYRE	OKLAHOMA	OK0018	2	113

## BORROWER AND PAGE INDEX

NAME	CITY	STATE	ID	TYPE*	PAGE
NORTHWEST IOWA POWER COOP	LE MARS	IOWA	IA0085	1	150
NORTHWESTERN ELEC COOP INC	WOODWARD	OKLAHOMA	OK0031	2	116
NUSHAGAK ELEC COOP INC	DILLINGHAM	ALASKA	AK0026	2	34
OAHE ELECTRIC COOP INC	BLUNT	SOUTH DAKOTA	SD0037	2	126
OCMULGEE ELEC MEMB CORP	EASTMAN	GEORGIA	GA0073	2	49
OCONTO ELECTRIC COOP	OCONTO FALLS	WISCONSIN	WI0014	2	141
OGLETHORPE POWER CORPORATION	TUCKER	GEORGIA	GA0109	1	149
ONEIDA-MADISON ELEC COOP INC	BOUCKVILLE	NEW YORK	NY0024	2	101
ONTONAGON COUNTY R E ASSN	ONTONAGON	MICHIGAN	MI0029	2	74
ORANGE COUNTY R E M C	ORLEANS	INDIANA	IN0047	2	56
ORCAS POWER AND LIGHT CO	EASTSOUND	WASHINGTON	WA0009	2	140
OSAGE VALLEY ELEC COOP ASSN	BUTLER	MISSOURI	MO0037	2	87
OTERO COUNTY ELEC COOP INC	CLOUDCROFT	NEW MEXICO	NM0012	2	98
OTSEGO ELECTRIC COOP INC	HARTWICK	NEW YORK	NY0019	2	100
OWEN ELECTRIC COOPERATIVE INC	OWENTON	KENTUCKY	KY0037	2	69
OZARK BORDER ELEC COOP	POPLAR BLUFF	MISSOURI	MO0033	2	87
OZARK ELECTRIC COOPERATIVE	MT VERNON	MISSOURI	MO0030	2	86
P.K.M. ELECTRIC COOP INC	WARREN	MINNESOTA	MN0087	2	81
PACIFICORP	PORTLAND	COLORADO	CO0402	1	148
PANHANDLE RUR ELEC MEMB ASSN	ALLIANCE	NEBRASKA	NE0084	2	96
PANOLA-HARRISON ELEC COOP INC	MARSHALL	TEXAS	TX0041	2	132
PARK ELEC COOP INC	LIVINGSTON	MONTANA	MT0016	2	92
PATAULA ELEC MEMB CORP	CUTHBERT	GEORGIA	GA0098	2	52
PEA RIVER ELEC COOP	OZARK	ALABAMA	AL0026	2	32
PEACE RIVER ELECTRIC COOP INC	WAUCHULA	FLORIDA	FL0026	2	44
PEE DEE ELEC COOP INC	DARLINGTON	SOUTH CAROLINA	SC0026	2	120
PEE DEE ELEC MEMB CORP	WADESBORO	NORTH CAROLINA	NC0034	2	103
PEMISCOT-DUNKLIN ELEC COOP	HAYTI	MISSOURI	MO0012	2	85
PENNYRILE RURAL E C CORP	HOPKINSVILLE	KENTUCKY	KY0026	2	68
PEOPLE'S COOP SERVICES	ROCHESTER	MINNESOTA	MN0059	2	78
PETIT JEAN ELEC COOP CORP	CLINTON	ARKANSAS	AR0028	2	38
PICKWICK ELEC COOP	SELMER	TENNESSEE	TN0031	2	130
PIEDMONT ELECTRIC MEMB CORP	HILLSBOROUGH	NORTH CAROLINA	NC0032	2	102
PLANTERS ELEC MEMB CORP	MILLEN	GEORGIA	GA0017	2	46
PLATEAU ELEC COOPERATIVE	ONEIDA	TENNESSEE	TN0032	2	130
PLUMAS SIERRA RURAL ELEC COOP	PORTOLA	CALIFORNIA	CA0016	2	39
POINTE COUPEE ELEC MEMB CORP	NEW ROADS	LOUISIANA	LA0015	2	72
POLK COUNTY RUR PUB POW DIST	STROMSBURG	NEBRASKA	NE0004	2	95
POUDRE VALLEY R E A INC	FORT COLLINS	COLORADO	CO0031	2	41
POWDER RIVER ENERGY CORPORATION	SUNDANCE	WYOMING	WY0025	2	144
POWELL VALLEY ELECTRIC COOPERATIVE	TAZEWELL	TENNESSEE	TN0061	2	132
POWER RESOURCES COOPERATIVE	PORTLAND	OREGON	OR0042	1	155
POWERSOUTH ENERGY COOP INC	ANDALUSIA	ALABAMA	AL0042	1	147
PRAIRE LAND ELECTRIC COOP INC	NORTON	KANSAS	KS0028	2	64
PRAIRIE ENERGY COOP	CLARION	IOWA	IA0099	2	62
PRINCE GEORGE ELEC COOP	WAVERLY	VIRGINIA	VA0036	2	139
PUB UTIL DIS NO 1 OF MASON COUNTY	SHELTON	WASHINGTON	WA0048	2	140
RACCOON VALLEY ELECTRIC COOP	GLIDDEN	IOWA	IA0110	2	62
RADIANT ELECTRIC COOP INC	FREDONIA	KANSAS	KS0041	2	65
RAFT RIVER RURAL ELEC COOP INC	MALTA	IDAHO	ID0016	2	53
RALLS COUNTY ELEC COOP	NEW LONDON	MISSOURI	MO0026	2	86
RANDOLPH ELEC MEMB CORP	ASHEBORO	NORTH CAROLINA	NC0036	2	103
RAPPAHANNOCK ELECTRIC COOP	FREDERICKSBURG	VIRGINIA	VA0054	2	139
RAVALLI CO ELEC COOP INC	CORVALLIS	MONTANA	MT0001	2	91
REA ENERGY COOP INC	INDIANA	PENNSYLVANIA	PA0006	2	117
RED LAKE ELEC COOP INC	RED LAKE FALLS	MINNESOTA	MN0075	2	79
RED RIVER VALLEY COOP POWER ASSN	HALSTAD	MINNESOTA	MN0074	2	79
RED RIVER VALLEY R E A	MARIETTA	OKLAHOMA	OK0014	2	113
REDWOOD ELECTRIC COOP	CLEMENTS	MINNESOTA	MN0060	2	78
RENVILLE-SIBLEY COOP POW ASSN	DANUBE	MINNESOTA	MN0072	2	79
RICH MOUNTAIN ELEC COOP INC	MENA	ARKANSAS	AR0033	2	39
RICHLAND ELECTRIC COOP	RICHLAND CTR	WISCONSIN	WI0035	2	141
RIO GRANDE ELEC COOP INC	BRACKETTVILLE	TEXAS	TX0144	2	136
RITA BLANCA ELEC COOP INC	DALHART	TEXAS	TX0145	2	136
ROANOKE ELEC MEMB CORP	RICH SQUARE	NORTH CAROLINA	NC0031	2	102
ROLLING HILLS ELEC COOP INC	MANKATO	KANSAS	KS0059	2	67
ROOSEVELT COUNTY ELEC COOP INC	PORTALES	NEW MEXICO	NM0008	2	97
ROSEBUD ELEC COOP INC	GREGORY	SOUTH DAKOTA	SD0026	2	124
ROSEBUD SIOUX TRIBE	ROSEBUD	SOUTH DAKOTA	SD0053	2	128
ROUGH RIDER ELECTRIC COOP INC	HAZEN	NORTH DAKOTA	ND0052	2	109
RUNESTONE ELEC ASSN	ALEXANDRIA	MINNESOTA	MN0018	2	76
RURAL ELEC COMPANY	PINE BLUFFS	WYOMING	WY0014	2	144
RURAL ELEC CONVENIENCE COOP CO	AUBURN	ILLINOIS	IL0023	2	54
RUSK CNTY ELEC COOP INC	HENDERSON	TEXAS	TX0065	2	134
RUTHERFORD ELEC MEMB CORP	FOREST CITY	NORTH CAROLINA	NC0025	2	102
SAC OSAGE ELEC COOP INC	EL DORADO SPRINGS	MISSOURI	MO0055	2	90
SALT RIVER RURAL ELEC COOP CORP	BARDSTOWN	KENTUCKY	KY0021	2	67
SAM RAYBURN G&T ELEC COOP INC	NACOGDOCHES	TEXAS	TX0154	1	156
SAN ISABEL ELEC ASSN INC	PUEBLO	COLORADO	CO0025	2	40
SAN MIGUEL ELECTRIC COOP INC	JOURDANTON	TEXAS	TX0155	1	156
SAN MIGUEL POWER ASSN INC	NUCLA	COLORADO	CO0026	2	41
SAN PATRICIO ELEC COOP INC	SINTON	TEXAS	TX0091	2	135
SAND MOUNTAIN ELEC COOP	RAINSVILLE	ALABAMA	AL0036	2	33
SANGRE DECRISTO ELEC ASSN INC	BUENA VISTA	COLORADO	CO0035	2	42
SANTEE ELEC COOP INC	KINGSTREE	SOUTH CAROLINA	SC0028	2	120
SAWNEE ELEC MEMB CORP	CUMMING	GEORGIA	GA0077	2	49
SCENIC RIVERS ENERGY COOP	LANCASTER	WISCONSIN	WI0043	2	142
SE-MA-NO ELECTRIC COOP	MANSFIELD	MISSOURI	MO0067	2	90
SEMINOLE ELECTRIC COOP INC	TAMPA	FLORIDA	FL0041	1	148
SEQUACHEE VALLEY ELEC COOP	S PITTSBURG	TENNESSEE	TN0035	2	130
SHELBY ENERGY COOP INC	SHELBYVILLE	KENTUCKY	KY0030	2	68
SHENANDOAH VALLEY ELEC COOP	MT CRAWFORD	VIRGINIA	VA0011	2	137
SHERIDAN ELEC CO-OP INC	MEDICINE LAKE	MONTANA	MT0025	2	93
SHO-ME POWER CORP	MARSHFIELD	MISSOURI	MO0059	1	152
SIERRA ELECTRIC COOP INC	ELEPHANT BUTTE	NEW MEXICO	NM0017	2	98
SINGING RIVER ELEC POWER ASSN	LUCEDALE	MISSISSIPPI	MS0039	2	84
SIOUX VALLEY - SW ELEC COOP INC	COLMAN	SOUTH DAKOTA	SD0012	2	123

BORROWER AND PAGE INDEX

NAME	CITY	STATE	ID	TYPE*	PAGE
SLASH PINE ELEC MEMB CORP	HOMERVILLE	GEORGIA	GA0095	2	51
SLOPE ELEC COOP INC	NEW ENGLAND	NORTH DAKOTA	ND0034	2	107
SOUTH ALABAMA ELECTRIC COOP INC	TROY	ALABAMA	AL0023	2	31
SOUTH CENTRAL ARKANSAS ELEC COOP INC	ARKADELPHIA	ARKANSAS	AR0029	2	38
SOUTH CENTRAL ELEC ASSN	ST JAMES	MINNESOTA	MN0055	2	77
SOUTH CENTRAL POWER COMPANY	LANCASTER	OHIO	OH0065	2	110
SOUTH KENTUCKY RUR ELEC COOP CORP	SOMERSET	KENTUCKY	KY0054	2	70
SOUTH LOUISIANA ELEC COOP ASSN	HOUMA	LOUISIANA	LA0008	2	71
SOUTH MISS ELEC POWER ASSN	HATTIESBURG	MISSISSIPPI	MS0053	1	152
SOUTH RIVER ELEC MEMB CORP	DUNN	NORTH CAROLINA	NC0052	2	104
SOUTHEAST COLORADO POWER ASSN	LA JUNTA	COLORADO	CO0017	2	40
SOUTHEAST ELEC COOP INC	EKALAKA	MONTANA	MT0034	2	95
SOUTHEASTERN ELEC COOP	DURANT	OKLAHOMA	OK0027	2	115
SOUTHEASTERN ELECTRIC COOP INC	MARION	SOUTH DAKOTA	SD0052	2	127
SOUTHEASTERN INDIANA R E M C	OSGOOD	INDIANA	IN0052	2	56
SOUTHERN ILLINOIS POWER COOP	MARION	ILLINOIS	IL0050	1	150
SOUTHERN INDIANA RURAL ELEC COOP INC	TELL CITY	INDIANA	IN0099	2	58
SOUTHERN IOWA ELEC COOP INC	BLOOMFIELD	IOWA	IA0077	2	61
SOUTHERN MARYLAND ELEC COOP INC	HUGHESVILLE	MARYLAND	MD0004	2	73
SOUTHERN PINE ELEC POWER ASSN	TAYLORSVILLE	MISSISSIPPI	MS0040	2	84
SOUTHERN PINE ELECTRIC COOP	BREWTON	ALABAMA	AL0027	2	32
SOUTHERN RIVERS ENERGY INC	BARNESVILLE	GEORGIA	GA0075	2	49
SOUTHSIDE ELEC COOP	CREWE	VIRGINIA	VA0027	2	138
SOUTHWEST ARKANSAS ELEC COOP CORP	TEXARKANA	ARKANSAS	AR0012	2	36
SOUTHWEST ELECTRIC COOP	BOLIVAR	MISSOURI	MO0053	2	89
SOUTHWEST IOWA RURAL ELEC COOP	STANTON	IOWA	IA0100	2	62
SOUTHWEST LOUISIANA ELEC MEMB CORP	LAFAYETTE	LOUISIANA	LA0009	2	71
SOUTHWEST MISS ELEC POW ASSN	LORMAN	MISSISSIPPI	MS0023	2	83
SOUTHWEST RURAL ELEC ASSN INC	TIPTON	OKLAHOMA	OK0015	2	113
SOUTHWEST TENNESSEE ELEC MEMB CORP	BROWNSVILLE	TENNESSEE	TN0016	2	128
SOUTHWEST TRANSMISSION COOP INC	BENSON	ARIZONA	AZ0031	1	147
SOUTHWESTERN ELEC COOP INC	GREENVILLE	ILLINOIS	IL0046	2	55
SOUTHWESTERN ELEC COOP INC	CLAYTON	NEW MEXICO	NM0026	2	100
SPRINGER ELEC COOP INC	SPRINGER	NEW MEXICO	NM0019	2	99
SQUARE BUTTE ELECTRIC COOP	GRAND FORKS	NORTH DAKOTA	ND0048	1	154
ST CROIX CO ELEC COOP	BALDWIN	WISCONSIN	WI0051	2	142
STEARNS COOP ELEC ASSN	MELROSE	MINNESOTA	MN0034	2	76
STEELE-WASECA COOP ELEC	OWATONNA	MINNESOTA	MN0053	2	77
STUBEN RURAL ELEC COOP INC	BATH	NEW YORK	NY0021	2	101
SUMTER ELEC MEMB CORP	AMERICUS	GEORGIA	GA0045	2	47
SUMTER ELECTRIC COOP INC	SUMTERVILLE	FLORIDA	FL0016	2	43
SUNFLOWER ELECTRIC COOP INC	HAYS	KANSAS	KS0053	1	151
SURPRISE VALLEY ELEC CORP	ALTURAS	CALIFORNIA	CA0006	2	39
SURRY-YADKIN ELEC MEMB CORP	DOBSON	NORTH CAROLINA	NC0049	2	104
SUWANNEE VALLEY ELEC COOP INC	LIVE OAK	FLORIDA	FL0015	2	43
SWANS ISLAND ELEC COOP INC	SWANS ISLAND	MAINE	ME0016	2	73
SWISHER ELECTRIC COOP INC	TULIA	TEXAS	TX0108	2	136
TALLAHATCHIE VALLEY E P A	BATESVILLE	MISSISSIPPI	MS0026	2	83
TALQUIN ELECTRIC COOP INC	QUINCY	FLORIDA	FL0029	2	45
TAYLOR COUNTY RECC	CAMPBELLSVILLE	KENTUCKY	KY0023	2	68
TENNESSEE VALLEY ELEC COOP	SAVANNAH	TENNESSEE	TN0034	2	130
TEX-LA ELECTRIC COOP OF TEXAS INC	NACOGDOCHES	TEXAS	TX0157	1	157
THE ARK VALLEY ELEC COOP ASSN INC	HUTCHINSON	KANSAS	KS0032	2	64
THE BROWN-ATCHISON ELEC COOP ASSN INC	HORTON	KANSAS	KS0013	2	62
THE CALHOUN COUNTY ELEC COOP ASSN	ROCKWELL CITY	IOWA	IA0033	2	60
THE CANEY VALLEY ELEC COOP ASSN INC	CEDAR VALE	KANSAS	KS0038	2	64
THE CARROLL ELEC MEMB CORP	CARROLLTON	GEORGIA	GA0034	2	46
THE CENTRAL GEORGIA ELEC MEMB CORP	JACKSON	GEORGIA	GA0058	2	47
THE COOP LIGHT & POWER ASSN OF LAKE CO	TWO HARBORS	MINNESOTA	MN0004	2	75
THE DONIPHAN ELEC COOP ASSN INC	TROY	KANSAS	KS0022	2	63
THE DS&O RURAL ELEC COOP ASSN INC	SOLOMON	KANSAS	KS0015	2	63
THE FRONTIER POWER CO	COSHOCOTON	OHIO	OH0055	2	109
THE LITTLE OCMULGEE ELEC MEMB CORP	ALAMO	GEORGIA	GA0088	2	50
THE MINNESOTA VALLEY ELEC COOP	JORDAN	MINNESOTA	MN0063	2	79
THE OKEFENOKE RURAL ELEC MEMB CORP	NAHUNTA	GEORGIA	GA0092	2	51
THE RAYLE ELEC MEMB CORP	WASHINGTON	GEORGIA	GA0008	2	46
THE SATILLA RURAL ELEC MEMB CORP	ALMA	GEORGIA	GA0067	2	48
THE SEDGWICK COUNTY ELEC COOP ASSN INC	CHENEY	KANSAS	KS0018	2	63
THE SOCORRO ELECTRIC COOP INC	SOCORRO	NEW MEXICO	NM0020	2	99
THE TWIN VALLEY ELEC COOP INC	ALTAMONT	KANSAS	KS0050	2	66
THE WESTERN COOP ELEC ASSN INC	WA KEENEY	KANSAS	KS0047	2	65
THREE NOTCH ELEC MEMB CORP	DONALSONVILLE	GEORGIA	GA0086	2	50
THREE RIVERS ELEC COOP	LINN	MISSOURI	MO0045	2	88
THUMB ELEC COOP	UBLY	MICHIGAN	MI0037	2	74
TIDELAND ELEC MEMB CORP	PANTEGO	NORTH CAROLINA	NC0059	2	105
TILLAMOOK PEOPLES UTILITY DIS	TILLAMOOK	OREGON	OR0024	2	116
TIPMOMT R E M C	LINDEN	INDIANA	IN0055	2	57
TODD-WADENA ELEC COOP	WADENA	MINNESOTA	MN0085	2	81
TOHONO O'ODHAM UTILITY AUTH	SELLS	ARIZONA	AZ0030	2	36
TONGUE RIVER ELEC COOP INC	ASHLAND	MONTANA	MT0033	2	95
TRAVERSE ELEC COOP INC	WHEATON	MINNESOTA	MN0084	2	80
TRI-COUNTY ELEC COOP	RUSHFORD	MINNESOTA	MN0032	2	76
TRI-COUNTY ELEC COOP ASSN INC	LANCASTER	MISSOURI	MO0035	2	87
TRI-COUNTY ELEC COOP INC	MADISON	FLORIDA	FL0028	2	44
TRI-COUNTY ELEC COOP INC	ST MATTHEWS	SOUTH CAROLINA	SC0032	2	121
TRI-COUNTY ELEC MEMB CORP	GRAY	GEORGIA	GA0094	2	51
TRI-COUNTY ELEC MEMB CORP	DUDLEY	NORTH CAROLINA	NC0050	2	104
TRI-COUNTY ELEC MEMB CORP	LAFAYETTE	TENNESSEE	TN0009	2	128
TRI-STATE ELECTRIC MEMB CORP	MCCAYSVILLE	GEORGIA	GA0108	2	52
TRI-STATE G & T ASSN INC	DENVER	COLORADO	CO0047	1	148
TRICO ELECTRIC COOP INC	TUCSON	ARIZONA	AZ0020	2	35
TWIN VALLEYS PUB POWER DISTR	CAMBRIDGE	NEBRASKA	NE0098	2	97
UMATILLA ELEC COOP ASSN	HERMISTON	OREGON	OR0014	2	116
UNION COUNTY ELEC COOP INC	ELK POINT	SOUTH DAKOTA	SD0006	2	122
UNION ELEC MEMBERSHIP CORP	MONROE	NORTH CAROLINA	NC0039	2	103
UNITED ELECTRIC COOP INC	DUBOIS	PENNSYLVANIA	PA0028	2	118
UNITED ELECTRIC COOP SERVICES INC	CLEBURNE	TEXAS	TX0164	2	137

## BORROWER AND PAGE INDEX

NAME	CITY	STATE	ID	TYPE*	PAGE
UNITED ELECTRIC COOPERATIVE INC	MARYVILLE	MISSOURI	MO0075	2	91
UPPER CUMBERLAND ELEC MEMB CORP	CARTHAGE	TENNESSEE	TN0025	2	129
UPPER MISSOURI G&T ELEC COOP INC	SIDNEY	MONTANA	MT0040	1	153
UPSON COUNTY ELEC MEMB CORP	THOMASTON	GEORGIA	GA0031	2	46
UTILITIES DIST OF WESTERN IN R.E.M.C.	BLOOMFIELD	INDIANA	IN0001	2	55
VALLEY RURAL ELEC COOP INC	HUNTINGDON	PENNSYLVANIA	PA0020	2	118
VERDIGRIS VALLEY ELEC COOP INC	COLLINSVILLE	OKLAHOMA	OK0025	2	115
VERENDRYE ELEC COOP INC	VELVA	NORTH DAKOTA	ND0017	2	106
VERNON ELECTRIC COOP	WESTBY	WISCONSIN	WI0041	2	141
VICTORIA ELEC COOP INC	VICTORIA	TEXAS	TX0096	2	135
VICTORY ELEC COOP ASSN INC	DODGE CITY	KANSAS	KS0048	2	66
VIGILANTE ELEC COOP INC	DILLON	MONTANA	MT0010	2	92
VOLUNTEER ELECTRIC COOP	DECATUR	TENNESSEE	TN0001	2	128
WARREN RURAL ELE COOP CORP	BOWLING GREEN	KENTUCKY	KY0035	2	69
WASCO ELEC COOP INC	THE DALLES	OREGON	OR0026	2	116
WASHINGTON ELEC COOP INC	MARIETTA	OHIO	OH0093	2	112
WASHINGTON ELEC COOP INC	E MONTPELIER	VERMONT	VT0008	2	137
WASHINGTON ELEC MEMB CORP	SANDERSVILLE	GEORGIA	GA0069	2	48
WASHINGTON ISLAND ELEC COOP INC	WASHINGTON ISLAND	WISCONSIN	WI0059	2	143
WASHINGTON-ST TAMMANY ELEC COOP INC	FRANKLINTON	LOUISIANA	LA0010	2	72
WEBSTER ELECTRIC COOP	MARSHFIELD	MISSOURI	MO0066	2	90
WEST CENTRAL ELEC COOP INC	HIGGINSVILLE	MISSOURI	MO0050	2	89
WEST CENTRAL ELEC COOP INC	MURDO	SOUTH DAKOTA	SD0042	2	127
WEST FLORIDA ELEC COOP ASSN INC	GRACEVILLE	FLORIDA	FL0017	2	44
WEST KENTUCKY RURAL ELEC COOP CORP	MAYFIELD	KENTUCKY	KY0050	2	69
WEST OREGON ELEC COOP INC	VERNONIA	OREGON	OR0032	2	117
WEST RIVER ELECTRIC ASSOCIATION INC	WALL	SOUTH DAKOTA	SD0011	2	123
WESTERN FARMERS ELEC COOP	ANADARKO	OKLAHOMA	OK0032	1	155
WESTERN IOWA POWER COOPERATIVE	DENISON	IOWA	IA0096	2	62
WHEAT BELT PUB POWER DIST	SIDNEY	NEBRASKA	NE0100	2	97
WHEATLAND RURAL ELEC ASSN	WHEATLAND	WYOMING	WY0010	2	143
WHETSTONE VALLEY E C INC	MILBANK	SOUTH DAKOTA	SD0016	2	123
WHITE COUNTY R E M C	MONTICELLO	INDIANA	IN0070	2	57
WHITE RIVER VALLEY ELEC COOP INC	BRANSON	MISSOURI	MO0046	2	88
WHITEWATER VALLEY RURAL ELEC MEMB CORP	LIBERTY	INDIANA	IN0109	2	58
WILD RICE ELEC COOP INC	MAHNOMEN	MINNESOTA	MN0082	2	80
WIREGRASS ELECTRIC COOPERATIVE	HARTFORD	ALABAMA	AL0032	2	32
WITHLACOOCHEE RIVER ELEC COOP INC	DADE CITY	FLORIDA	FL0033	2	45
WOOD COUNTY ELEC COOP INC	QUITMAN	TEXAS	TX0054	2	132
WOODRUFF ELECTRIC COOP CORP	FORREST CITY	ARKANSAS	AR0015	2	37
WRIGHT-HENNEPIN COOP ELEC ASSN	MAPLE LAKE	MINNESOTA	MN0062	2	78
WYRULEC COMPANY	LINGLE	WYOMING	WY0006	2	143
Y-W ELEC ASSOCIATION INC	AKRON	COLORADO	CO0038	2	42
YAMPA VALLEY ELEC ASSN INC	STEAMBOAT SPRINGS	COLORADO	CO0036	2	42
YELLOWSTONE VALLEY ELEC COOP INC	HUNTLEY	MONTANA	MT0009	2	92
YORK ELECTRIC COOP INC	YORK	SOUTH CAROLINA	SC0041	2	122

\* TYPE CLASSIFICATION: 1 = POWER SUPPLY, 2 = DISTRIBUTION