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UNITED STATES DEPARTMENT OF AGRICULTURE
RURAL UTILITIES SERVICE

**FINANCIAL AND OPERATING REPORT
ELECTRIC DISTRIBUTION**

BORROWER DESIGNATION
MI0043

PERIOD ENDED December, 2013 (Prepared with Audited Data)

BORROWER NAME
Cloverland Electric Co-operative

INSTRUCTIONS - See help in the online application.

This information is analyzed and used to determine the submitter's financial situation and feasibility for loans and guarantees. You are required by contract and applicable regulations to provide the information. The information provided is subject to the Freedom of Information Act (5 U.S.C. 552)

CERTIFICATION

We recognize that statements contained herein concern a matter within the jurisdiction of an agency of the United States and the making of a false, fictitious or fraudulent statement may render the maker subject to prosecution under Title 18, United States Code Section 1001.

We hereby certify that the entries in this report are in accordance with the accounts and other records of the system and reflect the status of the system to the best of our knowledge and belief.

ALL INSURANCE REQUIRED BY PART 1788 OF 7 CFR CHAPTER XVII, RUS, WAS IN FORCE DURING THE REPORTING PERIOD AND RENEWALS HAVE BEEN OBTAINED FOR ALL POLICIES DURING THE PERIOD COVERED BY THIS REPORT PURSUANT TO PART 1718 OF 7 CFR CHAPTER XVII

(check one of the following)

All of the obligations under the RUS loan documents have been fulfilled in all material respects.

There has been a default in the fulfillment of the obligations under the RUS loan documents. Said default(s) is/are specifically described in Part D of this report.

Daniel Dasho

3/28/2014

DATE

PART A. STATEMENT OF OPERATIONS

ITEM	YEAR-TO-DATE			THIS MONTH (d)
	LAST YEAR (a)	THIS YEAR (b)	BUDGET (c)	
1. Operating Revenue and Patronage Capital	81,828,355	82,303,293	85,876,687	8,307,064
2. Power Production Expense	3,607,156	4,081,964	3,720,095	399,289
3. Cost of Purchased Power	44,072,682	42,047,062	48,018,500	4,019,702
4. Transmission Expense	6,966,782	7,389,664	7,012,300	611,342
5. Regional Market Expense				
6. Distribution Expense - Operation	3,176,971	3,558,275	2,422,605	289,856
7. Distribution Expense - Maintenance	4,979,750	5,377,253	4,814,016	242,032
8. Customer Accounts Expense	1,996,228	2,065,522	2,050,100	220,775
9. Customer Service and Informational Expense	1,374,844	1,466,827	291,300	130,243
10. Sales Expense	167,904	131,326	178,750	5,910
11. Administrative and General Expense	4,771,957	4,366,450	5,220,139	537,561
12. Total Operation & Maintenance Expense (2 thru 11)	71,114,274	70,484,343	73,727,805	6,456,710
13. Depreciation and Amortization Expense	3,809,856	4,427,060	4,214,660	322,763
14. Tax Expense - Property & Gross Receipts	2,405,055	2,607,193	2,600,000	288,809
15. Tax Expense - Other	22,917	24,767	6,850	(5,750)
16. Interest on Long-Term Debt	3,775,334	3,609,757	3,795,500	263,681
17. Interest Charged to Construction - Credit				
18. Interest Expense - Other	329,135	481,080	39,800	57,258
19. Other Deductions	55,291	31,256	30,000	1,881
20. Total Cost of Electric Service (12 thru 19)	81,511,862	81,665,456	84,414,615	7,385,352
21. Patronage Capital & Operating Margins (1 minus 20)	316,493	637,837	1,462,072	921,712
22. Non Operating Margins - Interest	95,396	53,107	75,000	4,470
23. Allowance for Funds Used During Construction				
24. Income (Loss) from Equity Investments	(1,420)	(44,587)	50,000	(35,970)
25. Non Operating Margins - Other	1,001,652	933,633	975,000	86,745
26. Generation and Transmission Capital Credits				
27. Other Capital Credits and Patronage Dividends	222,385	43,583	450,000	27,860
28. Extraordinary Items				
29. Patronage Capital or Margins (21 thru 28)	1,634,506	1,623,573	3,012,072	1,004,817

UNITED STATES DEPARTMENT OF AGRICULTURE
RURAL UTILITIES SERVICE

**FINANCIAL AND OPERATING REPORT
ELECTRIC DISTRIBUTION**

BORROWER DESIGNATION

MI0043

PERIOD ENDED

December, 2013

INSTRUCTIONS - See help in the online application.

PART B. DATA ON TRANSMISSION AND DISTRIBUTION PLANT

ITEM	YEAR-TO-DATE		ITEM	YEAR-TO-DATE	
	LAST YEAR (a)	THIS YEAR (b)		LAST YEAR (a)	THIS YEAR (b)
1. New Services Connected	106	207	5. Miles Transmission	0.00	
2. Services Retired	32	86	6. Miles Distribution – Overhead	2,859.56	2,854.34
3. Total Services in Place	42,294	42,328	7. Miles Distribution - Underground	615.48	628.14
4. Idle Services (Exclude Seasonals)	1,792	1,841	8. Total Miles Energized (5 + 6 + 7)	3,475.04	3,482.48

PART C. BALANCE SHEET

ASSETS AND OTHER DEBITS		LIABILITIES AND OTHER CREDITS	
1. Total Utility Plant in Service	153,929,103	30. Memberships	109,695
2. Construction Work in Progress	10,421,524	31. Patronage Capital	22,962,249
3. Total Utility Plant (1 + 2)	164,350,627	32. Operating Margins - Prior Years	0
4. Accum. Provision for Depreciation and Amort.	35,177,366	33. Operating Margins - Current Year	681,421
5. Net Utility Plant (3 - 4)	129,173,261	34. Non-Operating Margins	1,820,246
6. Non-Utility Property (Net)	51,472	35. Other Margins and Equities	14,881
7. Investments in Subsidiary Companies	661,220	36. Total Margins & Equities (30 thru 35)	25,588,492
8. Invest. in Assoc. Org. - Patronage Capital	592,407	37. Long-Term Debt - RUS (Net)	25,582,268
9. Invest. in Assoc. Org. - Other - General Funds	0	38. Long-Term Debt - FFB - RUS Guaranteed	84,378,687
10. Invest. in Assoc. Org. - Other - Nongeneral Funds	10,010,611	39. Long-Term Debt - Other - RUS Guaranteed	0
11. Investments in Economic Development Projects	0	40. Long-Term Debt Other (Net)	4,815,494
12. Other Investments	0	41. Long-Term Debt - RUS - Econ. Devel. (Net)	0
13. Special Funds	0	42. Payments – Unapplied	0
14. Total Other Property & Investments (6 thru 13)	11,315,710	43. Total Long-Term Debt (37 thru 41 - 42)	114,776,449
15. Cash - General Funds	2,542,717	44. Obligations Under Capital Leases - Noncurrent	0
16. Cash - Construction Funds - Trustee	4,083	45. Accumulated Operating Provisions and Asset Retirement Obligations	1,219,601
17. Special Deposits	0	46. Total Other Noncurrent Liabilities (44 + 45)	1,219,601
18. Temporary Investments	10	47. Notes Payable	12,250,000
19. Notes Receivable (Net)	0	48. Accounts Payable	6,371,821
20. Accounts Receivable - Sales of Energy (Net)	6,743,296	49. Consumers Deposits	623,283
21. Accounts Receivable - Other (Net)	1,053,914	50. Current Maturities Long-Term Debt	3,407,710
22. Renewable Energy Credits	0	51. Current Maturities Long-Term Debt - Economic Development	0
23. Materials and Supplies - Electric & Other	3,429,645	52. Current Maturities Capital Leases	0
24. Prepayments	420,655	53. Other Current and Accrued Liabilities	3,002,817
25. Other Current and Accrued Assets	2,318,502	54. Total Current & Accrued Liabilities (47 thru 53)	25,655,631
26. Total Current and Accrued Assets (15 thru 25)	16,512,822	55. Regulatory Liabilities	0
27. Regulatory Assets	10,997,889	56. Other Deferred Credits	672,540
28. Other Deferred Debits	(86,969)	57. Total Liabilities and Other Credits (36 + 43 + 46 + 54 thru 56)	167,912,713
29. Total Assets and Other Debits (5+14+26 thru 28)	167,912,713		

<p style="text-align: center;">UNITED STATES DEPARTMENT OF AGRICULTURE RURAL UTILITIES SERVICE FINANCIAL AND OPERATING REPORT ELECTRIC DISTRIBUTION</p>	<p>BORROWER DESIGNATION MI0043</p>
<p>INSTRUCTIONS - See help in the online application.</p>	<p>PERIOD ENDED December, 2013</p>
<p>PART D. NOTES TO FINANCIAL STATEMENTS</p>	
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<p>PART D. CERTIFICATION LOAN DEFAULT NOTES</p>	

**FINANCIAL AND OPERATING REPORT
ELECTRIC DISTRIBUTION**

BORROWER DESIGNATION MI0043

PERIOD ENDED December, 2013

INSTRUCTIONS - See help in the online application.

PART E. CHANGES IN UTILITY PLANT

PLANT ITEM	BALANCE BEGINNING OF YEAR (a)	ADDITIONS (b)	RETIREMENTS (c)	ADJUSTMENTS AND TRANSFERS (d)	BALANCE END OF YEAR (e)
1. Distribution Plant	107,526,127	11,301,015	2,474,209	(1,339,121)	115,013,812
2. General Plant	11,160,760	1,421,510	854,639	44,903	11,772,534
3. Headquarters Plant	4,384,697	308,375	0	14,191	4,707,263
4. Intangibles	6,440,820	160,508	0	0	6,601,328
5. Transmission Plant	755,476	0	0	0	755,476
6. Regional Transmission and Market Operation Plant		0	0	0	0
7. All Other Utility Plant	12,639,866	1,195,861	0	1,242,963	15,078,690
8. Total Utility Plant in Service (1 thru 7)	142,907,746	14,387,269	3,328,848	(37,064)	153,929,103
9. Construction Work in Progress	7,703,543	2,717,981			10,421,524
10. Total Utility Plant (8 + 9)	150,611,289	17,105,250	3,328,848	(37,064)	164,350,627

PART F. MATERIALS AND SUPPLIES

ITEM	BALANCE BEGINNING OF YEAR (a)	PURCHASED (b)	SALVAGED (c)	USED (NET) (d)	SOLD (e)	ADJUSTMENT (f)	BALANCE END OF YEAR (g)
1. Electric	3,804,912	2,012,569	16,801	2,235,882	3,233	(173,142)	3,422,025
2. Other	7,108	1,107	0	203	410	19	7,621

PART G. SERVICE INTERRUPTIONS

ITEM	AVERAGE MINUTES PER CONSUMER BY CAUSE				TOTAL (e)
	POWER SUPPLIER (a)	MAJOR EVENT (b)	PLANNED (c)	ALL OTHER (d)	
1. Present Year	37.700	66.000	6.900	239.400	350.000
2. Five-Year Average	30.600	255.200	12.400	285.100	583.300

PART H. EMPLOYEE-HOUR AND PAYROLL STATISTICS

1. Number of Full Time Employees	113	4. Payroll - Expensed	5,982,091
2. Employee - Hours Worked - Regular Time	235,392	5. Payroll - Capitalized	1,297,856
3. Employee - Hours Worked - Overtime	15,469	6. Payroll - Other	2,144,194

PART I. PATRONAGE CAPITAL

ITEM	DESCRIPTION	THIS YEAR (a)	CUMULATIVE (b)
1. Capital Credits - Distributions	a. General Retirements	0	13,579,950
	b. Special Retirements	67,928	733,278
	c. Total Retirements (a + b)	67,928	14,313,228
2. Capital Credits - Received	a. Cash Received From Retirement of Patronage Capital by Suppliers of Electric Power		
	b. Cash Received From Retirement of Patronage Capital by Lenders for Credit Extended to the Electric System	79,029	
	c. Total Cash Received (a + b)	79,029	

PART J. DUE FROM CONSUMERS FOR ELECTRIC SERVICE

1. Amount Due Over 60 Days	\$ 511,153	2. Amount Written Off During Year	\$ 243,904
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UNITED STATES DEPARTMENT OF AGRICULTURE RURAL UTILITIES SERVICE FINANCIAL AND OPERATING REPORT ELECTRIC DISTRIBUTION	BORROWER DESIGNATION MI0043
INSTRUCTIONS - See help in the online application	PERIOD ENDED December, 2013

PART K. kWh PURCHASED AND TOTAL COST

No	ITEM	SUPPLIER CODE	RENEWABLE ENERGY PROGRAM NAME	RENEWABLE FUEL TYPE	kWh PURCHASED	TOTAL COST	AVERAGE COST (Cents/kWh)	INCLUDED IN TOTAL COST - FUEL COST ADJUSTMENT	INCLUDED IN TOTAL COST - WHEELING AND OTHER CHARGES
	(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)
1	Wisconsin Electric Power Co	20847			558,434,429	36,323,511	6.50		
2	U S Corps of Engineers	800285			158,804,548	1,798,680	1.13		
3	Midwest Independent Transmission System Operator, Inc. (IN)	800420			0	3,924,871	0.00		
	Total				717,238,977	42,047,062	5.86		

UNITED STATES DEPARTMENT OF AGRICULTURE RURAL UTILITIES SERVICE FINANCIAL AND OPERATING REPORT ELECTRIC DISTRIBUTION		BORROWER DESIGNATION MI0043
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PART K. kWh PURCHASED AND TOTAL COST		
No	Comments	
1		
2		
3		

UNITED STATES DEPARTMENT OF AGRICULTURE RURAL UTILITIES SERVICE FINANCIAL AND OPERATING REPORT ELECTRIC DISTRIBUTION		BORROWER DESIGNATION MI0043	
INSTRUCTIONS - See help in the online application.		PERIOD ENDED December, 2013	
PART L. LONG-TERM LEASES			
No	NAME OF LESSOR (a)	TYPE OF PROPERTY (b)	RENTAL THIS YEAR (c)
	TOTAL		

UNITED STATES DEPARTMENT OF AGRICULTURE RURAL UTILITIES SERVICE FINANCIAL AND OPERATING REPORT ELECTRIC DISTRIBUTION		BORROWER DESIGNATION MI0043	
INSTRUCTIONS - See help in the online application.		PERIOD ENDED December, 2013	
PART M. ANNUAL MEETING AND BOARD DATA			
1. Date of Last Annual Meeting 6/12/2013	2. Total Number of Members 42,328	3. Number of Members Present at Meeting 45	4. Was Quorum Present? N/A
5. Number of Members Voting by Proxy or Mail 2,859	6. Total Number of Board Members 9	7. Total Amount of Fees and Expenses for Board Members \$ 266,212	8. Does Manager Have Written Contract? Y

RUS Financial and Operating Report Electric Distribution

Revision Date 2013

UNITED STATES DEPARTMENT OF AGRICULTURE RURAL UTILITIES SERVICE FINANCIAL AND OPERATING REPORT ELECTRIC DISTRIBUTION	BORROWER DESIGNATION MI0043
INSTRUCTIONS - See help in the online application.	PERIOD ENDED December, 2013

PART N. LONG-TERM DEBT AND DEBT SERVICE REQUIREMENTS

No	ITEM	BALANCE END OF YEAR (a)	INTEREST (Billed This Year) (b)	PRINCIPAL (Billed This Year) (c)	TOTAL (Billed This Year) (d)
1	Rural Utilities Service (Excludes RUS - Economic Development Loans)	25,582,268	1,239,976	734,012	1,973,988
2	National Rural Utilities Cooperative Finance Corporation	4,815,494	191,741	893,087	1,084,828
3	CoBank, ACB				
4	Federal Financing Bank	84,378,687	2,231,161	1,375,755	3,606,916
5	RUS - Economic Development Loans				
6	Payments Unapplied				
7	Principal Payments Received from Ultimate Recipients of IRP Loans				
8	Principal Payments Received from Ultimate Recipients of REDL Loans				
9	Principal Payments Received from Ultimate Recipients of EE Loans				
	TOTAL	114,776,449	3,662,878	3,002,854	6,665,732

UNITED STATES DEPARTMENT OF AGRICULTURE RURAL UTILITIES SERVICE FINANCIAL AND OPERATING REPORT ELECTRIC DISTRIBUTION	BORROWER DESIGNATION MI0043
	PERIOD ENDED December, 2013
INSTRUCTIONS - See help in the online application.	

PART O. POWER REQUIREMENTS DATABASE - ANNUAL SUMMARY

CLASSIFICATION	CONSUMER SALES & REVENUE DATA	DECEMBER (a)	AVERAGE NO. CONSUMERS SERVED (b)	TOTAL YEAR TO DATE (c)
1. Residential Sales (excluding seasonal)	a. No. Consumers Served	28,959	29,015	
	b. kWh Sold			270,381,871
	c. Revenue			28,708,740
2. Residential Sales - Seasonal	a. No. Consumers Served	6,657	6,760	
	b. kWh Sold			17,538,979
	c. Revenue			3,054,875
3. Irrigation Sales	a. No. Consumers Served			
	b. kWh Sold			
	c. Revenue			
4. Comm. and Ind. 1000 KVA or Less	a. No. Consumers Served	6,257	6,058	
	b. kWh Sold			158,514,025
	c. Revenue			17,490,062
5. Comm. and Ind. Over 1000 KVA	a. No. Consumers Served	99	101	
	b. kWh Sold			361,444,220
	c. Revenue			29,126,959
6. Public Street & Highway Lighting	a. No. Consumers Served	82	82	
	b. kWh Sold			3,000,276
	c. Revenue			428,903
7. Other Sales to Public Authorities	a. No. Consumers Served	256	258	
	b. kWh Sold			13,940,991
	c. Revenue			1,200,708
8. Sales for Resale - RUS Borrowers	a. No. Consumers Served			
	b. kWh Sold			
	c. Revenue			
9. Sales for Resale - Other	a. No. Consumers Served	1	1	
	b. kWh Sold			19,041,985
	c. Revenue			1,167,339
10. Total No. of Consumers (lines 1a thru 9a)		42,311	42,275	
11. Total kWh Sold (lines 1b thru 9b)				843,862,347
12. Total Revenue Received From Sales of Electric Energy (lines 1c thru 9c)				81,177,586
13. Transmission Revenue				
14. Other Electric Revenue				1,125,707
15. kWh - Own Use				3,694,414
16. Total kWh Purchased				717,238,977
17. Total kWh Generated				185,062,361
18. Cost of Purchases and Generation				53,518,690
19. Interchange - kWh - Net				
20. Peak - Sum All kW Input (Metered) Non-coincident <input checked="" type="checkbox"/> Coincident <input type="checkbox"/>				142,800

UNITED STATES DEPARTMENT OF AGRICULTURE
RURAL UTILITIES SERVICE

**FINANCIAL AND OPERATING REPORT
ELECTRIC DISTRIBUTION**

BORROWER DESIGNATION MI0043

PERIOD ENDED December, 2013

INSTRUCTIONS - See help in the online application.

PART P. ENERGY EFFICIENCY PROGRAMS

CLASSIFICATION	ADDED THIS YEAR			TOTAL TO DATE		
	No. of Consumers (a)	Amount Invested (b)	Estimated MMBTU Savings (c)	No. of Consumers (d)	Amount Invested (e)	Estimated MMBTU Savings (f)
1. Residential Sales (excluding seasonal)	3,559	562,872	12,166	14,110	1,472,087	26,213
2. Residential Sales - Seasonal						
3. Irrigation Sales						
4. Comm. and Ind. 1000 KVA or Less	283	657,700	18,797	639	1,749,233	50,041
5. Comm. and Ind. Over 1000 KVA						
6. Public Street and Highway Lighting						
7. Other Sales to Public Authorities						
8. Sales for Resale – RUS Borrowers						
9. Sales for Resale – Other						
10. Total	3,842	1,220,572	30,963	14,749	3,221,320	76,254

RUS Financial and Operating Report Electric Distribution

Revision Date 2013

UNITED STATES DEPARTMENT OF AGRICULTURE RURAL UTILITIES SERVICE FINANCIAL AND OPERATING REPORT ELECTRIC DISTRIBUTION INVESTMENTS, LOAN GUARANTEES AND LOANS	BORROWER DESIGNATION MI0043 PERIOD ENDED December, 2013
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INSTRUCTIONS - Reporting of investments is required by 7 CFR 1717, Subpart N. Investment categories reported on this Part correspond to Balance Sheet items in Part C. Identify all investments in Rural Development with an 'X' in column (e). Both 'Included' and 'Excluded' Investments must be reported. See help in the online application.

PART Q. SECTION I. INVESTMENTS (See Instructions for definitions of Income or Loss)

No	DESCRIPTION (a)	INCLUDED (\$) (b)	EXCLUDED (\$) (c)	INCOME OR LOSS (\$) (d)	RURAL DEVELOPMENT (e)
1	Non-Utility Property (NET)				
	Land Parcels		51,472		
	Totals		51,472		
2	Investments in Associated Organizations				
	NRUCFC		280,369		
	NISC	125,977			
	NRTC	664			X
	CRC	15,056			
	RESCO	170,341			
	Federated Insurance	222,663			X
	NRUCFC CTCs		840,006		
	ATC	8,548,042			
	Lighthouse Computers Inc.	661,220			X
	NRUCFC		1,000		
	CoBank		398,900		
	Totals	9,743,963	1,520,275		
6	Cash - General				
	FNB		32,374		
	M Bank		90,442		
	State Savings Bank		14,734		
	Soo Co-op Credit Union		4,819		
	Working Fund Petty Cash	3,440			
	General Fund Account	1,513,004	100,000		
	General Fund Account-CSB	683,904	100,000		
	Totals	2,200,348	342,369		
8	Temporary Investments				
	Credit Union Membership	10			
	Totals	10			
9	Accounts and Notes Receivable - NET				
	A/R Other	1,053,914			
	Totals	1,053,914			
11	TOTAL INVESTMENTS (1 thru 10)	12,998,235	1,914,116		

UNITED STATES DEPARTMENT OF AGRICULTURE RURAL UTILITIES SERVICE FINANCIAL AND OPERATING REPORT ELECTRIC DISTRIBUTION INVESTMENTS, LOAN GUARANTEES AND LOANS	BORROWER DESIGNATION MI0043 PERIOD ENDED December, 2013
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PART Q. SECTION II. LOAN GUARANTEES

No	ORGANIZATION (a)	MATURITY DATE (b)	ORIGINAL AMOUNT (\$) (c)	LOAN BALANCE (\$) (d)	RURAL DEVELOPMENT (e)
	TOTAL				
	TOTAL (Included Loan Guarantees Only)				

UNITED STATES DEPARTMENT OF AGRICULTURE RURAL UTILITIES SERVICE FINANCIAL AND OPERATING REPORT ELECTRIC DISTRIBUTION INVESTMENTS, LOAN GUARANTEES AND LOANS	BORROWER DESIGNATION MI0043
	PERIOD ENDED December, 2013

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SECTION III. RATIO

RATIO OF INVESTMENTS AND LOAN GUARANTEES TO UTILITY PLANT [Total of Included Investments (Section I, 11b) and Loan Guarantees - Loan Balance (Section II, 5d) to Total Utility Plant (Line 3, Part C) of this report]	7.91 %
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SECTION IV. LOANS

No	ORGANIZATION (a)	MATURITY DATE (b)	ORIGINAL AMOUNT (\$) (c)	LOAN BALANCE (\$) (d)	RURAL DEVELOPMENT (e)
1	Employees, Officers, Directors	12/30/2016	24,148	4,559	
2	Energy Resources Conservation Loans				
	TOTAL		24,148	4,559	

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UNITED STATES DEPARTMENT OF AGRICULTURE
RURAL UTILITIES SERVICE

**FINANCIAL AND OPERATING REPORT
ELECTRIC POWER SUPPLY**

BORROWER DESIGNATION MI0043

PERIOD ENDED December, 2013 (Prepared with Audited Data)

BORROWER NAME Cloverland Electric Co-operative

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Daniel Dasho

3/28/2014

DATE

UNITED STATES DEPARTMENT OF AGRICULTURE RURAL UTILITIES SERVICE FINANCIAL AND OPERATING REPORT ELECTRIC POWER SUPPLY			BORROWER DESIGNATION MI0043			
INSTRUCTIONS - See help in the online application			PERIOD ENDED December, 2013			
PART C RE - RENEWABLE GENERATING PLANT SUMMARY						
Plant Name (a)	Prime Mover (b)	Primary Renewable Fuel Type (c)	Renewable Fuel (%) (d)	Capacity (kW) (e)	Net Generation (MWh) (f)	Capacity Factor (%) (g)
Hydro	Hydro	Hydro	100.00	40710.0	182646.0	51.20
Total:				40710.0	182646.0	

UNITED STATES DEPARTMENT OF AGRICULTURE RURAL UTILITIES SERVICE FINANCIAL AND OPERATING REPORT ELECTRIC POWER SUPPLY	BORROWER DESIGNATION MI0043
INSTRUCTIONS - See help in the online application	PERIOD ENDED December, 2013

PART C RE - RENEWABLE GENERATING PLANT SUMMARY

Plant Name (a)	Number of Employees (h)	Total O&M Cost (mils/Net kWh) (i)	Power Cost (mils/Net kWh) (j)	Total Investment (\$1,000) (k)	Percentage Ownership (%) (l)	RUS Funding (\$1,000) (m)
Hydro	11	17	20	11,448	100	11,448
Total:	11	17	20	11,448		11,448

UNITED STATES DEPARTMENT OF AGRICULTURE RURAL UTILITIES SERVICE FINANCIAL AND OPERATING REPORT ELECTRIC POWER SUPPLY		BORROWER DESIGNATION MI0043
INSTRUCTIONS - See help in the online application		PERIOD ENDED December, 2013
PART C RE - RENEWABLE GENERATING PLANT SUMMARY		
Plant Name	Comments	
Hydro		

reUNITED STATES DEPARTMENT OF AGRICULTURE RURAL UTILITIES SERVICE		BORROWER DESIGNATION MI0043			
FINANCIAL AND OPERATING REPORT ELECTRIC POWER SUPPLY PART C - SOURCES AND DISTRIBUTION OF ENERGY		PERIOD ENDED December, 2013			
INSTRUCTIONS - See help in the online application.					
SOURCES OF ENERGY (a)		NO. OF PLANTS (b)	CAPACITY (kW) (c)	NET ENERGY RECIEVED BY SYSTEM (MWh) (d)	COST (\$) (e)
Generated in Own Plant (Details on Parts D, E, F IC, F CC, and G)					
1. Fossil Steam		0	0	0	0
2. Nuclear		0	0	0	0
3. Hydro		1	40,710	182,646	3,599,164
4. Combined Cycle		0	0	0	0
5. Internal Combustion		4	19,400	1,553	1,117,048
6. Other					
7. Total in Own Plant (1 thru 6)		5	60,110	184,199	4,716,212
Purchased Power					
8. Total Purchased Power				0	0
Interchanged Power					
9. Received Into System (Gross)					
10. Delivered Out of System (Gross)					
11. Net Interchange (9 - 10)					
Transmission For or By Others - (Wheeling)					
12. Received Into System					
13. Delivered Out of System					
14. Net Energy Wheeled (12 - 13)					
15. Total Energy Available for Sale (7 + 8 + 11 + 14)				184,199	
Distribution of Energy					
16. Total Sales				0	
17. Energy Furnished to Others Without Charge					
18. Energy Used by Borrower (Excluding Station Use)					
19. Total Energy Accounted For (16 thru 18)				0	
Losses					
20. Energy Losses - MWh (15 - 19)				184,199	
21. Energy Losses - Percentage ((20 / 15) * 100)				100.00 %	

**FINANCIAL AND OPERATING REPORT
ELECTRIC POWER SUPPLY
PART E - HYDRO PLANT**

BORROWER DESIGNATION MI0043

PLANT Sault Ste. Marie

PERIOD ENDED December, 2013

INSTRUCTIONS - See help in the online application.

SECTION A. HYDRO GENERATING UNITS

NO.	UNIT NO. (a)	SIZE (kW) (b)	GROSS GENERATION (MWh) (c)	OPERATING HOURS			
				IN SERVICE (d)	ON STANDBY (e)	OUT OF SERVICE	
						SCHEDULED (f)	UNSCHEDULED (g)
1.	10	40,710	182,904.00	8,758		2	
2.							
3.							
4.							
5.							
6.	Total	40,710	182,904.00	8,758	0	2	0
7.	Station Service (MWh)		258.00	HYDRAULIC DATA			
8.	Net Generation (MWh)		182,646.00	ITEM		(a) MAXIMUM	(b) MINIMUM
9.	Station Service % of Gross		.14	1. Pool Elevation (ft.)		600.10	597.10
10.	Energy for Pumped Storage (MWh)			2. Tail Race Elevation (ft.)		579.60	579.60
11.	Net Generation after Pumped Storage (MWh)		182,646.00	Water Spilled <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			

SECTION B. LABOR REPORT

SECTION C. FACTORS & MAXIMUM DEMAND

NO.	ITEM	VALUE	NO.	ITEM	VALUE	NO.	ITEM	VALUE
1.	No. Employees Full-Time (Include Superintendent)	11	5.	Maintenance Plant Payroll (\$)	615,348	1.	Load Factor (%)	0.00%
2.	No. Employees Part Time	0	6.	Other Accounts Plant Payroll (\$)	124,426	2.	Plant Factor (%)	51.29%
3.	Total Employee Hours Worked	22,391	7.	Total Plant Payroll (\$)	1,332,733	3.	Running Plant Capacity Factor (%)	51.30%
4.	Operating Plant Payroll (\$)	592,959				4.	15 Min. Gross Max. Demand (kW)	
						5.	Indicated Gross Max. Demand (kW)	

SECTION D. COST OF NET ENERGY GENERATED

NO.	PRODUCTION EXPENSE	ACCOUNT NUMBER	AMOUNT (\$) (a)	MILLS/NET kWh (b)
1.	Operation, Supervision and Engineering	535	54,357	
2.	Water for Power	536	1,057,247	5.79
3.	Energy for Pumped Storage	536.1		
4.	Hydraulic Expense	537	403,353	2.21
5.	Electric Expense	538	438,816	2.40
6.	Miscellaneous Hydraulic Power Generation Expense	539	184,097	1.01
7.	Rents	540		
8.	Operation Expense (1 thru 7)		2,137,870	11.70
9.	Maintenance, Supervision and Engineering	541	3,871	
10.	Maintenance of Structures	542	102,363	
11.	Maintenance of Reservoirs, Dams and Waterways	543	108,870	
12.	Maintenance of Electric Plant	544	445,312	
13.	Maintenance of Miscellaneous Hydraulic Plant	545	230,301	
14.	Maintenance Expense (9 thru 13)		890,717	4.88
15.	Total Production Expense (8 + 14)		3,028,587	16.58
16.	Depreciation	403.3, 411.10	314,301	
17.	Interest	427	256,276	
18.	Total Fixed Cost (16 + 17)		570,577	3.12
19.	Power Cost (15 + 18)		3,599,164	19.71

Remarks (including Unscheduled Outages)

**FINANCIAL AND OPERATING REPORT
ELECTRIC POWER SUPPLY
PART F IC - INTERNAL COMBUSTION PLANT**

BORROWER DESIGNATION
MI0043

PLANT
Dafter

PERIOD ENDED
December, 2013

INSTRUCTIONS - See help in the online application.

SECTION A. INTERNAL COMBUSTION GENERATING UNITS

NO.	UNIT NO. (a)	SIZE (kW) (b)	FUEL CONSUMPTION				OPERATING HOURS						
			OIL (1000 Gals.) (c)	GAS (1000 C.F.) (d)	OTHER (e)	TOTAL (f)	IN SERVICE (g)	ON STANDBY (h)	OUT OF SERVICE		GROSS GENER.(MWh) (k)	BTU PER kWh (l)	
			SCHED.		UNSCH.								
			(i)	(j)									
1.	1	1,000						8,760					
2.	2	1,000					8,760						
3.	3	1,000	.09				3	8,757				1	
4.	4	3,000	34.50				284	8,068		408		488	
5.	5	3,000	33.20				275	7,861		624		462	
6.	Total	9,000	67.79	0.00	0.00		562	42,206	0	1,032		951	
7.	Average BTU		138,720.46				Station Service (MWh)				304.00	9,888.39	
8.	Total BTU (10 ⁶)		9,403.86			9,403.86	Net Generation (MWh)				647.00		
9.	Total Del. Cost (\$)		219,207.00				Station Service % of Gross				31.97	14,534.56	

SECTION B. LABOR REPORT

NO.	ITEM	VALUE	NO.	ITEM	VALUE	NO.	ITEM	VALUE
1.	No. Employees Full Time (Include Superintendent)	1	5.	Maintenance Plant Payroll (\$)	59,756	1.	Load Factor (%)	0.00%
2.	No. Employees Part Time		6.	Other Accounts Plant Payroll (\$)	17,599	2.	Plant Factor (%)	1.21%
3.	Total Employee Hours Worked	2,589	7.	Total Plant Payroll (\$)	172,925	3.	Running Plant Capacity Factor (%)	56.61%
4.	Operating Plant Payroll (\$)	95,570				4.	15 Min. Gross Max. Demand (kW)	
						5.	Indicated Gross Max. Demand (kW)	

SECTION D. COST OF NET ENERGY GENERATED

NO.	PRODUCTION EXPENSE	ACCOUNT NUMBER	AMOUNT (\$) (a)	MILLS/NET (kWh) (b)	\$/10 ⁶ BTU (c)
1.	Operation, Supervision and Engineering	546	39,092		
2.	Fuel, Oil	547.1	219,207		
3.	Fuel, Gas	547.2	0		
4.	Fuel, Other	547.3	0		
5.	Energy for Compressed Air	547.4	0	0.00	
6.	Fuel SubTotal (2 thru 5)	547	219,207	338.81	
7.	Generation Expenses	548	70,987		
8.	Miscellaneous Other Power Generation Expenses	549	37,472		
9.	Rents	550	0		
10.	Non-Fuel SubTotal (1 + 7 thru 9)		147,551	228.05	
11.	Operation Expense (6 + 10)		366,758	566.86	
12.	Maintenance, Supervision and Engineering	551	1,961		
13.	Maintenance of Structures	552	0		
14.	Maintenance of Generating and Electric Plant	553	78,472		
15.	Maintenance of Miscellaneous Other Power Generating Plant	554	0		
16.	Maintenance Expense (12 thru 15)		80,433	124.32	
17.	Total Production Expense (11 + 16)		447,191	691.18	
18.	Depreciation	403.4, 411.10	31,851		
19.	Interest	427	25,971		
20.	Total Fixed Cost (18 + 19)		57,822	89.37	
21.	Power Cost (17 + 20)		505,013	780.55	

Remarks (including Unscheduled Outages)

**FINANCIAL AND OPERATING REPORT
ELECTRIC POWER SUPPLY
PART F IC - INTERNAL COMBUSTION PLANT**

BORROWER DESIGNATION
MI0043

PLANT
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PERIOD ENDED
December, 2013

INSTRUCTIONS - See help in the online application.

SECTION A. INTERNAL COMBUSTION GENERATING UNITS

NO.	UNIT NO. (a)	SIZE (kW) (b)	FUEL CONSUMPTION				OPERATING HOURS					
			OIL (1000 Gals.) (c)	GAS (1000 C.F.) (d)	OTHER (e)	TOTAL (f)	IN SERVICE (g)	ON STANDBY (h)	OUT OF SERVICE		GROSS GENER.(MWh) (k)	BTU PER kWh (l)
			SCHED.		UNSCH.							
			(i)		(j)							
1.	1	3,000	33.15				243	8,301		216	331	
2.	2	3,000	21.53				154	6,023		2,583	263	
3.												
4.												
5.												
6.	Total	6,000	54.68	0.00	0.00		397	14,324	0	2,799	594	
7.	Average BTU		138,699.89				Station Service (MWh)				136.00	12,767.86
8.	Total BTU (10 ⁶)		7,584.11			7,584.11	Net Generation (MWh)				458.00	
9.	Total Del. Cost (\$)		176,877.00				Station Service % of Gross				22.90	16,559.19

SECTION B. LABOR REPORT

NO.	ITEM	VALUE	NO.	ITEM	VALUE	NO.	ITEM	VALUE
1.	No. Employees Full Time (Include Superintendent)	0	5.	Maintenance Plant Payroll (\$)	27,097	1.	Load Factor (%)	0.00%
2.	No. Employees Part Time	1	6.	Other Accounts Plant Payroll (\$)	2,191	2.	Plant Factor (%)	1.13%
3.	Total Employee Hours Worked	850	7.	Total Plant Payroll (\$)	57,025	3.	Running Plant Capacity Factor (%)	49.87%
4.	Operating Plant Payroll (\$)	27,737				4.	15 Min. Gross Max. Demand (kW)	
						5.	Indicated Gross Max. Demand (kW)	

SECTION D. COST OF NET ENERGY GENERATED

NO.	PRODUCTION EXPENSE	ACCOUNT NUMBER	AMOUNT (\$) (a)	MILLS/NET (kWh) (b)	\$/10 ⁶ BTU (c)
1.	Operation, Supervision and Engineering	546	307		
2.	Fuel, Oil	547.1	176,877		
3.	Fuel, Gas	547.2	0		
4.	Fuel, Other	547.3	0		
5.	Energy for Compressed Air	547.4	0	0.00	
6.	Fuel SubTotal (2 thru 5)	547	176,877	386.19	
7.	Generation Expenses	548	43,983		
8.	Miscellaneous Other Power Generation Expenses	549	3,284		
9.	Rents	550	0		
10.	Non-Fuel SubTotal (1 + 7 thru 9)		47,574	103.87	
11.	Operation Expense (6 + 10)		224,451	490.07	
12.	Maintenance, Supervision and Engineering	551	0		
13.	Maintenance of Structures	552	0		
14.	Maintenance of Generating and Electric Plant	553	39,917		
15.	Maintenance of Miscellaneous Other Power Generating Plant	554	0		
16.	Maintenance Expense (12 thru 15)		39,917	87.16	
17.	Total Production Expense (11 + 16)		264,368	577.22	
18.	Depreciation	403.4, 411.10	1,766		
19.	Interest	427	1,440		
20.	Total Fixed Cost (18 + 19)		3,206	7.00	
21.	Power Cost (17 + 20)		267,574	584.22	

Remarks (including Unscheduled Outages)

**FINANCIAL AND OPERATING REPORT
ELECTRIC POWER SUPPLY
PART F IC - INTERNAL COMBUSTION PLANT**

BORROWER DESIGNATION
MI0043

PLANT
Manistique

PERIOD ENDED
December, 2013

INSTRUCTIONS - See help in the online application.

SECTION A. INTERNAL COMBUSTION GENERATING UNITS

NO.	UNIT NO. (a)	SIZE (kW) (b)	FUEL CONSUMPTION				OPERATING HOURS					
			OIL (1000 Gals.) (c)	GAS (1000 C.F.) (d)	OTHER (e)	TOTAL (f)	IN SERVICE (g)	ON STANDBY (h)	OUT OF SERVICE		GROSS GENER.(MWh) (k)	BTU PER kWh (l)
			SCHED. (i)	UNSCH. (j)								
1.	2	2,400	33.07				192	8,244		324	442	
2.												
3.												
4.												
5.												
6. Total		2,400	33.07	0.00	0.00		192	8,244	0	324	442	
7. Average BTU			138,700.03				Station Service (MWh)			115.00	10,377.40	
8. Total BTU (10 ⁶)			4,586.81			4,586.81	Net Generation (MWh)			327.00		
9. Total Del. Cost (\$)			106,196.00				Station Service % of Gross			26.02	14,026.94	

SECTION B. LABOR REPORT

NO.	ITEM	VALUE	NO.	ITEM	VALUE	NO.	ITEM	VALUE
1.	No. Employees Full Time (Include Superintendent)		5.	Maintenance Plant Payroll (\$)	461	1.	Load Factor (%)	0.00%
2.	No. Employees Part Time	1	6.	Other Accounts Plant Payroll (\$)	683	2.	Plant Factor (%)	2.10%
3.	Total Employee Hours Worked	247	7.	Total Plant Payroll (\$)	17,696	3.	Running Plant Capacity Factor (%)	95.92%
4.	Operating Plant Payroll (\$)	16,552				4.	15 Min. Gross Max. Demand (kW)	
						5.	Indicated Gross Max. Demand (kW)	

SECTION D. COST OF NET ENERGY GENERATED

NO.	PRODUCTION EXPENSE	ACCOUNT NUMBER	AMOUNT (\$) (a)	MILLS/NET (kWh) (b)	\$/10 ⁶ BTU (c)
1.	Operation, Supervision and Engineering	546	10,943		
2.	Fuel, Oil	547.1	106,196		
3.	Fuel, Gas	547.2	0		
4.	Fuel, Other	547.3	0		
5.	Energy for Compressed Air	547.4	0	0.00	
6.	Fuel SubTotal (2 thru 5)	547	106,196	324.76	
7.	Generation Expenses	548	18,387		
8.	Miscellaneous Other Power Generation Expenses	549	14,327		
9.	Rents	550	0		
10.	Non-Fuel SubTotal (1 + 7 thru 9)		43,657	133.51	
11.	Operation Expense (6 + 10)		149,853	458.27	
12.	Maintenance, Supervision and Engineering	551	0		
13.	Maintenance of Structures	552	0		
14.	Maintenance of Generating and Electric Plant	553	86,002		
15.	Maintenance of Miscellaneous Other Power Generating Plant	554	0		
16.	Maintenance Expense (12 thru 15)		86,002	263.00	
17.	Total Production Expense (11 + 16)		235,855	721.27	
18.	Depreciation	403.4, 411.10	1,004		
19.	Interest	427	819		
20.	Total Fixed Cost (18 + 19)		1,823	5.57	
21.	Power Cost (17 + 20)		237,678	726.84	

Remarks (including Unscheduled Outages)

**FINANCIAL AND OPERATING REPORT
ELECTRIC POWER SUPPLY
PART F IC - INTERNAL COMBUSTION PLANT**

BORROWER DESIGNATION
MI0043

PLANT
Manistique

PERIOD ENDED
December, 2013

INSTRUCTIONS - See help in the online application.

SECTION A. INTERNAL COMBUSTION GENERATING UNITS

NO.	UNIT NO. (a)	SIZE (kW) (b)	FUEL CONSUMPTION				OPERATING HOURS					
			OIL (1000 Gals.) (c)	GAS (1000 C.F.) (d)	OTHER (e)	TOTAL (f)	IN SERVICE (g)	ON STANDBY (h)	OUT OF SERVICE		GROSS GENER.(MWh) (k)	BTU PER kWh (l)
			SCH. (i)		UNSCH. (j)							
1.	1	2,000	13.34				95	3,426		5,239	172	
2.												
3.												
4.												
5.												
6.	Total	2,000	13.34	0.00	0.00		95	3,426	0	5,239	172	
7.	Average BTU		138,699.40				Station Service (MWh)				51.00	10,757.27
8.	Total BTU (10 ⁶)		1,850.25			1,850.25	Net Generation (MWh)				121.00	
9.	Total Del. Cost (\$)		47,711.00				Station Service % of Gross				29.65	15,291.32

SECTION B. LABOR REPORT

SECTION C. FACTORS & MAXIMUM DEMAND

NO.	ITEM	VALUE	NO.	ITEM	VALUE	NO.	ITEM	VALUE
1.	No. Employees Full Time (Include Superintendent)		5.	Maintenance Plant Payroll (\$)	207	1.	Load Factor (%)	0.00%
2.	No. Employees Part Time	1	6.	Other Accounts Plant Payroll (\$)	307	2.	Plant Factor (%)	0.98%
3.	Total Employee Hours Worked	111	7.	Total Plant Payroll (\$)	7,951	3.	Running Plant Capacity Factor (%)	90.53%
4.	Operating Plant Payroll (\$)	7,437				4.	15 Min. Gross Max. Demand (kW)	
						5.	Indicated Gross Max. Demand (kW)	

SECTION D. COST OF NET ENERGY GENERATED

NO.	PRODUCTION EXPENSE	ACCOUNT NUMBER	AMOUNT (\$) (a)	MILLS/NET (kWh) (b)	\$/10 ⁶ BTU (c)
1.	Operation, Supervision and Engineering	546	4,916		
2.	Fuel, Oil	547.1	47,711		
3.	Fuel, Gas	547.2	0		
4.	Fuel, Other	547.3	0		
5.	Energy for Compressed Air	547.4	0	0.00	
6.	Fuel SubTotal (2 thru 5)	547	47,711	394.31	
7.	Generation Expenses	548	8,261		
8.	Miscellaneous Other Power Generation Expenses	549	6,437		
9.	Rents	550	0		
10.	Non-Fuel SubTotal (1 + 7 thru 9)		19,614	162.10	
11.	Operation Expense (6 + 10)		67,325	556.40	
12.	Maintenance, Supervision and Engineering	551	0		
13.	Maintenance of Structures	552	0		
14.	Maintenance of Generating and Electric Plant	553	38,639		
15.	Maintenance of Miscellaneous Other Power Generating Plant	554	0		
16.	Maintenance Expense (12 thru 15)		38,639	319.33	
17.	Total Production Expense (11 + 16)		105,964	875.74	
18.	Depreciation	403.4, 411.10	451		
19.	Interest	427	368		
20.	Total Fixed Cost (18 + 19)		819	6.77	
21.	Power Cost (17 + 20)		106,783	882.50	

Remarks (including Unscheduled Outages)

UNITED STATES DEPARTMENT OF AGRICULTURE
RURAL UTILITIES SERVICE

**FINANCIAL AND OPERATING REPORT
ELECTRIC POWER SUPPLY
PART H - ANNUAL SUPPLEMENT**

BORROWER DESIGNATION

MI0043

PERIOD ENDED

December, 2013

INSTRUCTIONS - See help in the online application.

SECTION L. RENEWABLE ENERGY CREDITS

ITEM	BALANCE BEGINNING OF YEAR (a)	ADDITIONS (b)	RETIREMENTS (c)	ADJUSTMENTS AND TRANSFER (d)	BALANCE END OF YEAR (e)
1. Renewable Energy Credits	930,130	374,229	305,472	(69,312)	929,575

RUS Financial and Operating Report Electric Power Supply – Part H - Annual Supplement

Revision Date 2013

MICHIGAN PUBLIC SERVICE COMMISSION

ADDITIONAL SCHEDULES FOR AN ELECTRIC UTILITY COOPERATIVE

This form is authorized by Case No. [U-12134](#), the Code of Conduct. Filing of this form is mandatory pursuant to [PA 3 of 1939](#). Failure to provide this information will put you in [violation of this act](#) and the commission shall order such remedies and penalties as necessary.

Report submitted for year ending: December 31, 2013
Present name of respondent: Cloverland Electric Cooperative
Address of principal place of business: 2916 W. M-28, Dafter, MI 49724
Utility representative to whom inquires regarding this report may be directed: Name: Robert Malaski Title: CFO Address: 725 E. Portage Avenue City: Sault Sainte Marie State: MI Zip: 49783 Direct Telephone, Include Area Code: 906-632-5172
If the utility name has been changed during the past year: Prior Name: _____ Date of Change: _____
Two copies of the published annual report to stockholders: [NA] were forwarded to the Commission [] will be forwarded to the Commission on or about _____
Annual reports to stockholders: [NA] are published [] are not published

FOR ASSISTANCE IN COMPLETION OF THIS FORM:

Contact the Michigan Public Service Commission (Heather Cantin) at (517) 241-0967 or cantinh@michigan.gov OR forward correspondence to:

Michigan Public Service Commission
Financial Analysis & Audit Division
Attn: Heather Cantin
4300 W. Saginaw Hwy
Lansing, MI 48917

Name of Respondent Cloverland Electric Cooperative	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 4/30/2014	Year of Report 12/31/2013
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IMPORTANT CHANGES DURING THE YEAR

Give particulars (details) concerning the matters indicated below. Make the statements explicit and precise, and number them in accordance with the inquiries. Each inquiry should be answered. Enter "none", "not acceptable" or "NA" where applicable. If information which answers an inquiry is given elsewhere in the report, make a reference to the schedule in which it appears.

1. Changes in and important additions to franchise rights: Describe the actual consideration given therefor and state from whom the franchise rights were acquired. If acquired without the payment of consideration, state that fact. **NA**
2. Acquisition of ownership in other companies by reorganization, merger, or consolidation with other companies: Give names of companies involved, particulars concerning the transactions, name of the Commission authorizing the transaction, and reference to Commission authorization. **NA**
3. Purchase or sale of an operating unit or system: Give a brief description of the property, and of the transactions relating thereto, and reference to Commission authorization, if any was required. Give date journal entries called for by the Uniform System of Accounts were submitted to the Commission. **NA**
4. Important leaseholds (other than leaseholds for natural gas lands) that have been acquired or given, assigned or surrendered: Give effective dates, lengths of terms, names of parties, rents and other conditions. State name of Commission authorizing lease and give reference to such authorization. **NA**
5. Important extension or reduction of transmission or distribution system: State territory added or relinquished and date operations began or ceased and give reference to Commission authorization, if any was required. State also the approximate number of customers added or lost and approximate annual revenues of each class of service. Each natural gas company must also state major new continuing sources of gas made available to it from purchases, development, purchase contract or otherwise, giving location and approximate total gas volumes available, period of contracts, and other parties to any such arrangements etc. **NA**
6. Obligations incurred as a result of issuance of securities or assumption of liabilities or guarantees including issuance of short-term debt and commercial paper having a maturity of one year or less. Give reference to FERC or State Commission authorization, as appropriate, and the amount of obligation or guarantee. **NA**
7. Changes in articles of incorporation or amendments to charter: Explain the nature and purpose of such changes or amendments. **NA**
8. State the estimated annual effect and nature of any important wage scale changes during the year. **NA**
9. State briefly the status of any materially important legal proceedings pending at the end of the year, and the results of any such proceedings culminated during the year. **NA**
10. Describe briefly and materially important transactions of the respondent not disclosed elsewhere in this report in which an officer, director, security holder reported on page 106, voting trustee, associated company or known associate of any of these persons was a party or in which any such person had a material interest. **NA**
11. (Reserved.)
12. If the important changes during the year relating to the respondent company appearing in the annual report to stockholders are applicable in every respect and furnish the data required by instruction 1 to 11 above, such notes may be attached to this page.

Name of Respondent Cloverland Electric Cooperative	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 4/30/2014	Year of Report 12/31/2013
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STATEMENT OF CASH FLOWS

1. If the notes to the cash flow statement in the respondent's annual stockholders report are applicable to this statement, such notes should be included on pages 122-123. Information about noncash investing and financing activities should be provided on pages 122-123. "Cash and Cash Equivalents at End of Year" with related amounts on the balance sheet.

2. Under "Other" specify significant amounts and group others.

3. Operating Activities-Other: Include gains and losses pertaining to operating activities only. Gains and losses pertaining to investing and financing activities should be reported in those activities. Show on pages 122-123 the amounts of interest paid (net of amounts capitalized) and income taxes paid.

Line No.	Description (See instructions for Explanation of Codes) (a)	Amounts (b)
1	Net Cash Flow from Operating Activities: (enter outflows from company as negative #s)	
2	Net Income (Line 72 (c) on page 117	1,623,574
3	Noncash Charges (Credits) to Income:	
4	Depreciation and Depletion	5,167,724
5	Amortization of (Specify)	
6	Intangible Plant	
7		
8	Deferred Income Taxes (Net)	
9	Investment Tax Credit Adjustment (Net)	
10	Net (Increase) Decrease in Receivables	(1,738,447)
11	Net (Increase) Decrease in Current and Accrued Assets	(15,083)
12	Accrued Post retirement benefits and other than pensions	121,288
13	Net (Increase) Decrease in Payables and Accrued Expenses	(119,304)
14	Net (Increase) Decrease in Refundable Power Costs	93,028
15	Net (Increase) Decrease in Accrued interest payable	(717,563)
16	Current and Accrued Liabilities other	790,850
17	(Less) Undistributed Earnings from Subsidiary Companies	(1,061,102)
18	Other: Capital Credits	(43,583)
19	Loss (Gain) on sales of fixed assets	(741)
20	(Income) Loss on investment in wholly owned subsidiary	44,587
21		
22	Net Cash Provided by (Used in) Operating Activities (Total of lines 2 thru 21)	4,145,228
23		
24	Cash Flows from Investment Activities:	
25	Construction and Acquisition of Plant (including land):	
26	Gross Additions to Utility Plant (less nuclear fuel)	(15,328,435)
27	(Increase) Decrease in Materials Inventory	382,374
28	Gross Additions to Common Utility Plant	
29	Gross Additions to Nonutility Plant	
30	(Less) Allowance to Other Funds Used During Construction	
31	Other: Plant Removal	(2,745,868)
32		
33		
34	Cash Outflows for Plant (Total of lines 26 thru 33)	(17,691,929)
35		
36	Acquisition of Other Noncurrent Assets (d)	
37	Proceeds from Disposal of Noncurrent Assets (d)	
38		
39	Investments in and Advances to Assoc. and Subsidiary Companies	683,948
40	Receivables from Wholly Owned Subsidiary	(28,125)
41	Disposition of Investments in (and Advances to)	
42	Associated and Subsidiary Companies	
43		
44	Purchase of Investment Securities (a)	
45	Proceeds from Sales of Investment Securities (a)	

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STATEMENT OF CASH FLOWS (Continued)

- | | |
|--|--|
| <p>4. Investing Activities</p> <p>(a) Include at Other (line 31) net cash outflow to acquire other companies. Provide a reconciliation of asset acquired with liabilities assumed on pages 122-123.</p> <p>(b) Don not include on this statement the dollar amount of leases capitalized per USofA General Instruction 20; instead provide a reconciliation of the dollar amount of leases capitalized with the plant cost on pages 122-123.</p> | <p>5. Codes used:</p> <p>(a) Net proceeds or payments.</p> <p>(b) Bonds, debentures and other long-term debt.</p> <p>(c) Include commercial paper.</p> <p>(d) Identify separately such items as investments, fixed assets, intangibles, etc.</p> <p>6. Enter on pages 122-123 clarifications and explanations.</p> |
|--|--|

Line No.	Description (See instructions for Explanation of Codes) (a)	Amount (b)
46	Loans Made or Purchased	
47	Collections on Loans	
48		
49	Net (Increase) Decrease in Receivables	
50	Net (Increase) Decrease in Inventory	
51	Net (Increase) Decrease in Allowances Held for Speculation	
52	Net Increase (Decrease) in Payables and Accrued Expenses	
53	Other:	
54		
55		
56	Net Cash Provided by (Used in) Investing Activities	
57	(Total of lines 34 thru 55)	(17,036,106)
58		
59	Cash Flows from Financing Activities:	
60	Proceeds from Issuance of:	
61	Long Term Debt (b)	17,123,000
62	Preferred Stock	
63	Common Stock	
64	Other:	
65		
66	Net Increase in Short-Term Debt (c)	1,000,000
67	Other:	
68		
69		
70	Cash Provided by Outside Sources (Total of lines 61 thru 69)	18,123,000
71		
72	Payments for Retirement of:	
73	Long Term Debt (b)	(3,166,894)
74	Preferred Stock	
75	Common Stock	
76	Other: Retirement of Patronage Capital Credits	(68,468)
77	Donated Capital	79,940
78	Net Decrease in Short-Term Debt (c)	129,804
79	Memberships Issued, net	8,205
80	Decrease in Deferred Debits	11,123
81	Dividends on Common Stock	
82	Net Cash Provided by (Used in) Financing Activities	
83	(Total of lines 70 thru 81)	15,116,710
84		
85	Net Increase (Decrease) in Cash and Cash Equivalents	
86	(Total of lines 22, 57 and 83)	2,225,832
87		
88	Cash and Cash Equivalents at Beginning of Year	320,741
89		
90	Cash and Cash Equivalents at End of Year	2,546,573

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NONUTILITY PROPERTY (Account 121)

- | | |
|---|---|
| <p>1. Give a brief description and state the location of nonutility property included in Account 121.</p> <p>2. Designate with a double asterisk any property which is leased to another company. State name of lessee and whether lessee is an associated company.</p> <p>3. Furnish particulars (details) concerning sales, purchases, or transfers of Nonutility Property during the year.</p> | <p>4. List separately all property previously devoted to public service and give date of transfer to Account 121, Nonutility Property.</p> <p>5. Minor items (5% of the Balance at the End of the Year for Account 121 or \$100,000, whichever is less) may be grouped by (1) previously devoted to public service, or (2) other nonutility property.</p> |
|---|---|

Line No.	Description and Location (a)	Balance at Beginning of Year (b)	Purchases, Sales Transfers, etc. (c)	Balance at End of Year (d)
1	138 kv Right of Way (Per 1976 FPC Audit	7,159		7,159
2	10 Small Land Parcels	3,656		3,656
3	Land Parcel-St Ignace	1,653		1,653
4	Easement - Sault Division	1,400		1,400
5	Minor Land Parcels	268		268
6	Dafter Land Parcels	37,336		37,336
7				
8				
9				
10				
11				
12				
13				
14				
15				
16				
17				
	TOTAL	51,472		51,472

**ACCUMULATED PROVISION FOR DEPRECIATION AND AMORTIZATION OF
NONUTILITY PROPERTY (Account 122)**

Report below the information called for concerning depreciation and amortization of nonutility property.

Line No.	Item (a)	Amount (b)
1	Balance, Beginning of Year	
2	Accruals for Year, Charged to	
3	(417) Income from Nonutility Operations	
4	(418) Nonoperating Rental Income	
5	Other Accounts (Specify):	
6		
7	TOTAL Accruals for Year (Enter Total of lines 3 thru 6)	
8	Net Charges for Plant Retired:	
9	Book Cost of Plant Retired	
10	Cost of Removal	
11	Salvage (Credit)	
12	TOTAL Net Charges (Enter Total of lines 9 thru 11)	
13	Other Debit or Credit Items (Describe):	
14		
15	Balance, End of Year (Enter Total of lines 1, 7, 12, and 14)	

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INVESTMENTS (Accounts 123, 124, 136)

1. Report below the investments in Accounts 123, *Investments in Associated Companies*, 124, *Other Investment*, and 136, *Temporary Cash Investments*. in Account 124, *Other Investments*, state number of shares, class, and series of stock. Minor investments may be grouped by classes. Investments included in Account 136, *Temporary Cash Investments*, also may be grouped by classes.

2. Provide a subheading for each account and list thereunder the information called for:

(a) Investment in securities - List and describe each security owned, giving name of user, date acquired and date of maturity. For bonds, also give principal amount, date of issue, maturity, and interest rate. For capital stock (including capital stock of respondent reacquired under a definite plan for resale pursuant to authorization by the Board of Directors, and included

(b) Investment Advances-Report separately for each person or company the amounts of loans or investment advances which are properly includable in Account 123. Advances subject to current repayment should be included in Accounts 145 and 146. With respect to each advance, show whether the advance is a note or an open account. Each note should be

Line No.	Description of Investment (a)	Book Cost at Beginning of Year <i>(If book cost is different from cost to respondent, give cost to respondent in a footnote and explain difference)</i> (b)		Purchases or Additions During Year (c)
		Original Cost	Book Value	
1	Lighthouse.Net	225,000	225,000	30,000
2	NRUCFC	272,507	272,507	15,723
3	NISC	102,054	102,054	27,861
4	RESCO	189,334	189,334	
5	NRTC	776	776	
6	CRC	16,286	16,286	
7	CoBank	470,068	470,068	
8	Federated Insurance	246,723	246,723	
9	CFC-Capital Term Certificates	849,796	849,796	
10	MECA	30,077	30,077	
11	CFC Membership	1,000	1,000	
12	ATC - Invest in Associated Org.	8,001,106	8,001,106	1,152,754
13	ATC - True up	2,560	2,560	
14	Credit Union	10	10	
15	Passport Account-Edward Jones	3,681	3,681	
16				
17				
18				
19				
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29				
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INVESTMENTS (Accounts 123, 124, 136) (Cont'd)

listed giving date of issuance, maturity date, and specifying whether note is a renewal. Designate any advances due from officers, directors, stockholders, or employees. Exclude amounts reported on page 229.
 3. For any securities, notes or accounts that were pledged designate with an asterisk such securities, notes, or accounts and in a footnote state the name of pledgee and purpose of the pledge.
 4. If Commission approval was required for any advance made or security acquired, designate such fact in a footnote and give name of Commission, date of

authorization, and case or docket number.
 5. Report in column (g) interest and dividend revenues from investments including such revenues from securities disposed of during the year.
 6. In column (h) report for each investment disposed of during the year the gain or loss represented by the difference between cost of the investment (or the other amount at which carried in the books of account if different from cost) and the selling price thereof, not including any dividend or interest adjustment includible in column (g).

Sales or Other Dispositions During Year (d)	Principal Amount or No. of Shares at End of Year (e)	Book Cost at End of Year (If book cost is different from cost to respondent, give cost to respondent in a footnote and explain difference) (f)		Revenues for Year (g)	Gain of Loss from Improvement Disposed of (h)	Line No.
		Original Cost	Book Value			
0	N/A	255,000	255,000			1
0	N/A	280,369	280,369	7,861		2
0	N/A	125,977		3,938		3
0	N/A	170,341	170,341	18,993		4
0	N/A	664	664	112		5
0	N/A	15,056	15,056	1,230		6
0	N/A	398,900	398,900	71,168		7
0	N/A	222,663	222,663	24,060		8
0	N/A	840,006	840,006	9,790		9
0	N/A	0	0	18,517	(11,560)	10
0	N/A	1,000	1,000			11
0	N/A	8,548,042	8,548,042	605,818		12
0	N/A	0	0		(2,560)	13
0	N/A	10	10			14
0	N/A	0	0	3,681		15
						16
						17
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RECEIVABLES FROM ASSOCIATED COMPANIES (Accounts 145, 146)

- | | |
|---|--|
| <p>1. Report particulars of notes and accounts receivable from associated companies* at end of year.</p> <p>2. Provide separate headings and totals for Accounts 145, Notes Receivable from Associated Companies, and 146, Accounts Receivable from Associated Companies, in addition to a total for the combined accounts.</p> <p>3. For notes receivable, list each note separately and state purpose for which received. Show also in column (a) date of note, date of maturity and interest rate.</p> | <p>4. If any note was received in satisfaction of an open account, state the period covered by such open account.</p> <p>5. Include in column (f) interest recorded as income during the year including interest on accounts and notes held any time during the year.</p> <p>6. Give particulars of any notes pledged or discounted, also of any collateral held as guarantee of payment of any note or account.</p> |
|---|--|

* NOTE: "Associated companies" means companies or persons that, directly or indirectly, through one or more intermediaries, control, or are controlled by, or are under common control with, the account company. This includes related parties.

"Control" (including the terms "controlling," "controlled by," and "under common control with") means the possession, directly or indirectly, of the power to direct or cause the direction of the management and policies of a company, whether such power is exercised through one or more intermediary companies, or alone, or in conjunction with, or pursuant to an agreement, and whether such power is established through a majority or minority ownership or voting of securities, common directors, officers or stockholders, voting trusts, holding trusts, associated companies, contract or any other direct or indirect means.

Line No.	Particulars (a)	Balance Beginning of Year (b)	Totals for Year		Balance End of Year (e)	Interest for Year (f)
			Debits (c)	Credits (d)		
1	Account 146					
2	American Transmission	894	401,588	402,100	382	
3						
4						
5						
6						
7						
8						
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21						
22						
23						
24						
25	TOTAL					

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ALLOWANCES

- | | |
|--|---|
| <p>1. Report below the details called for concerning allowances.
 2. Report all acquisitions of allowances at cost.
 3. Report allowances in accordance with a weighted average cost allocation method and other accounting as prescribed by General Instruction No. 21 in the Uniform System of Accounts.
 4. Report the allowances transactions by the period they are first</p> | <p>eligible for use; the current year;s allowances in columns (b)- (c), allowances for the three succeeding years in column(d)-(i), starting with the following year, and allowances for the remaining succeeding years in columns (j)-(k).
 5. Report on line 4 the Environmental Protection Agency (EPA) issued allowances. Report withheld portions on lines 36-40.</p> |
|--|---|

Line No.	Allowance Inventory (a)	Current Year		20__	
		No. (b)	Amt. (c)	No. (d)	Amt. (e)
1	Balance - Beginning of Year				
2-4	Acquired During Year: Issued (Less Withheld Allow.)				
5	Returned by EPA				
6-8	Purchases/Transfers:				
9					
10					
11					
12					
13					
14					
15	Total				
16-18	Relinquished During Year: Charges to Acct. 509				
19	Other:				
20					
21-22	Cost of Sales/Transfers:				
23					
24					
25					
26					
27					
28	Total				
29	Balance - End of Year				
30-32	Sales:				
	Net Sales Proceeds (Assoc Co.)				
33	Net Sales Proceeds (Other)				
34	Gains				
35	Losses				
	Allowances Withheld				
36	Balance - Beginning of Year				
37	Add: Withheld by EPA				
38	Deduct: Returned by EPA				
39	Cost of Sales				
40	Balance - End of Year				
41-43	Sales:				
	Net Sales Proceeds (Assoc. Co.)				
44	Net Sales Proceeds (Other)				
45	Gains				
46	Losses				

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ALLOWANCES (Continued)

6. Report on line 5 allowances returned by the EPA. Report on line 39 the EPA's sales of the withheld allowances. Report on lines 43-46 the net sales or auction of the withheld allowances.

7. Report on lines 8-14 the names of vendors/transfersors of allowances acquired and identify associated companies (See "associated co." under "Definitions" in Uniform System of Accounts).

8. Report on lines 22-27 the names of purchasers/transfersors of allowances disposed of and identify associated companies.

9. Report the net costs and benefits of hedging transactions on a separate line under purchases/transfers and sales/transfers.

10. Report on lines 32-35 & 43-46 the net sales proceeds and gains or losses from allowance sales.

20__		20__		Future Years		Totals		Line No.
No. (f)	Amt. (g)	No. (h)	Amt. (i)	No. (j)	Amt. (k)	No. (l)	Amt. (m)	
								1
								2-4
								5
								6-8
								9
								10
								11
								12
								13
								14
								15
								16-18
								19
								20
								21-22
								23
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								25
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								28
								29
								30-32
								33
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								41-43
								44
								45
								46

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LONG-TERM DEBT (Accounts 221, 222, 223 and 224)			
<p>1. Report by balance sheet account the particulars (details) concerning long-term debt included in Accounts 221, Bonds, 222, Reacquired Bonds, 223, Advances from Associated Companies, and 224, Other Long-Term Debt.</p> <p>2. In column (a), for new issues, give Commission authorization numbers and dates.</p> <p>3. For bonds assumed by the respondent, include in column (a) the name of the issuing company as well as a description of the bonds.</p> <p>4. For advances from Associated Companies, report separately advances on notes and advances on open accounts. Designate demand notes as such. Include in column (a) names of associated companies from which advances were received.</p> <p>5. For receivers' certificates, show in column (a) the name of the court and date of court order under which such certificates were issued.</p> <p>6. In column (b) show the principal amount of bonds or other long-term debt originally issued.</p> <p>7. In column (c) show the expense, premium or discount with respect to the amount of bonds or other long-term debt originally issued.</p> <p>8. For column (c) the total expenses should be listed first for each issuance, then the amount of premium (in parentheses) or discount. Indicate the premium or discount with a notation, such as (P) or (D). The expenses, premium or discount should not be netted.</p> <p>9. Furnish in a footnote particulars (details) regarding the treatment of unamortized debt expense, premium or discount associated with issues redeemed during the year. Also, give in a footnote the date of the Commission's authorization of treatment other than as specified by the Uniform System of Accounts.</p>			
Line No.	Class and Series of Obligation, Coupon Rate <i>(For new issue, give Commission Authorization numbers and dates)</i> (a)	Principal Amount of Debt Issued (b)	Total Expense, Premium or Discount (c)
1	FFB	84,378,687	
2	RUS	25,582,268	
3	NRUCFC	4,815,494	
4			
5			
6			
7			
8			
9			
10			
11			
12			
13			
14			
15			
16			
17			
18			
19			
20			
21			
22			
23			
24			
25	TOTAL	114,776,449	

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LONG-TERM DEBT (Accounts 221, 222, 223 and 224) (Continued)

10. Identify separate undisposed amounts applicable to issues which were redeemed in prior years.
11. Explain any debits and credits other than amortization debited to Account 428, Amortization of Debt-Discount and Expense, or credited to Account 429, *Amortization of Premium on Debt-Credit*.
12. In a footnote, give explanatory particulars (details) for Accounts 223 and 224 of net changes during the year. With respect to long-term advances, show for each company: (a) principal advanced during year, (b) interest added to principal amount, and (c) principal repaid during year. Give Commission authorization numbers and dates.
13. If the respondent has pledged any of its long-term debt securities give particulars (details) in a footnote including name of pledgee and purpose of the pledge.
14. If the respondent has any long-term debt securities which have been nominally issued and are nominally outstanding at end of year, describe such securities in a footnote.
15. If interest expense was incurred during the year on any obligations retired or reacquired before end of year, include such interest expense in column (i). Explain in a footnote any difference between the total of column (i) and the total of Account 427, *Interest on Long-Term Debt*, and Account 430, *Interest on Debt to Associated Companies*.
16. Give particulars (details) concerning any long-term debt authorized by a regulatory commission but not yet issued.

Nominal Date of Issue (d)	Date of Maturity (e)	AMORTIZATION PERIOD		Outstanding (Total amount outstanding without reduction for amounts held by respondent) (h)	Interest for Year Amount (i)	Line No.
		Date From (f)	Date To (g)			
3/4/2013	1/2/2046	Various	Various		2,231,161	1
					1,239,976	2
					191,741	3
						4
						5
						6
						7
						8
						9
						10
						11
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				3,662,878	25	

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PAYABLES TO ASSOCIATED COMPANIES* (Accounts 233, 234)

1. Report particulars of notes and accounts payable to associated companies at end of year.
2. Provide separate totals for Accounts 233, Notes Payable to Associated Companies, and 234, Accounts Payable to Associated Companies, in addition to total for the combined accounts.
3. List each note separately and state the purpose for which issued. Show also in column (a) date of note, maturity and interest rate.
4. Include in column (f) the amount of any interest expense during the year on notes or accounts that were paid before the end of the year.
5. If collateral has been pledged as security to the payment of any note or account, describe such collateral.

***See definition on page 226B**

Line No.	Particulars (a)	Balance Beginning of Year (b)	Totals for Year		Balance End of Year (e)	Interest for Year (f)
			Debits (c)	Credits (d)		
1						
2						
3						
4						
5						
6						
7						
8						
9						
10						
11						
12						
13						
14						
15						
16						
17						
18						
19						
20						
21						
22						
23						
	TOTAL					

Name of Respondent Cloverland Electric Cooperative	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/30/14	Year of Report 12/31/2013
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RECONCILIATION OF REPORTED NET INCOME WITH TAXABLE INCOME FOR FEDERAL INCOME TAXES

1. Report the reconciliation of reported net income for the year with taxable income used in computing Federal income tax accruals and show computation of such tax accruals. Include in the reconciliation, as far as practicable, the same detail as furnished on Schedule M-1 of the tax return for the year. Submit a reconciliation even though there is no taxable income for the year. Indicate clearly the nature of each reconciling amount.

2. If the utility is a member of a group which files a consolidated Federal tax return, reconcile reported net income with taxable net income as if a separate return were to be filed, indicating, however, intercompany amounts to be eliminated in such a consolidated return. State names of group members, tax assigned to each group member, and basis of allocation, assignment, or sharing of the consolidated tax among the group members.

Line No.		TOTAL AMOUNT
1	Utility net operating income (page 114 line 20)	
2	Allocations: Allowance for funds used during construction	
3	Interest expense	
4	Other (specify)	
5	Net income for the year (page 117 line 68)	
6	Allocation of Net income for the year	
7	Add: Federal income tax expenses	
8		
9	Total pre-tax income	
10		
11	Add: Taxable income not reported on books:	
12		
13		
14		
15	Add: Deductions recorded on books not deducted from return	
16		
17		
18		
19	Subtract: Income recorded on books not included in return:	
20		
21		
22		
23	Subtract: Deductions on return not charged against book income:	
24		
25		
26	Federal taxable income for the year	

Name of Respondent Cloverland Electric Cooperative	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A resubmission	Date of Report (Mo, Da, Yr) 04/30/14	Year of Report 12/31/2013
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RECONCILIATION OF REPORTED NET INCOME WITH TAXABLE INCOME FOR FEDERAL INCOME TAXES (Continued)

3. Allocate taxable income between utility and other income as required to allocate tax expense between 409.1 and 409.2
4. A substitute page, designed to meet a particular need of a company, may be used as long as data is consistent and meets the requirements of the above instructions.

Utility	Other	Line No.
		1
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Name of Respondent Cloverland Electric Cooperative	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/30/14	Year of Report 12/31/2013
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GAIN OR LOSS ON DISPOSITION OF PROPERTY (Account 421.1 and 421. 2)

1. Give a brief description of property creating the gain or loss. Include name of party acquiring the property (when acquired by another utility or associated company) and the date transaction was completed. Identify property by type: Leased, Held for Future Use, or Nonutility.
2. Individual gains or losses relating to property with an original cost of less than \$100,000 may be grouped with the number of such transactions disclosed in column (a).
3. Give the date of Commission approval of journal entries in column (b), when approval is required. Where approval is required but has not been received, give explanation following the item in column (a). (See account 102, Utility Plant Purchased or Sold.)

Line No.	Description of Property (a)	Original Cost of Related Property (b)	Date Journal Entry Approved (When Required) (c)	Account 421.1 (d)	Account 421.2 (e)
1	Gain on disposition of property:				
2	batch of cell phones sold on-line	unknown		470.00	
3	scrap metal	unknown		263.80	
4	old file cabinet	unknown		22.00	
5	old ORV	unknown		250.00	
6	scrap metal	unknown		100.00	
7	air compressor sold at auction	unknown		752.99	
8					
9	auction sale-pickup truck 907	11,596		222.00	
10	auction sale-pickup truck 117	22,925		1,200.00	
11	auction sale-pickup truck 182	18,995		1,950.00	
12	auction sale-pickup truck 125	19,546		1,500.00	
13	auction sale-pickup truck 170	29,464		2,750.00	
14	auction sale-pickup truck 131	23,317		1,675.00	
15	auction sale-pickup truck 138	23,090		1,675.00	
16	auction sale-tractor trailer 248	6,421		2,601.00	
17	Total Gain				

Name of Respondent Cloverland Electric Cooperative	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/30/14	Year of Report 12/31/2013
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GAIN OR LOSS ON DISPOSITION OF PROPERTY (Account 421.1 and 421. 2)

1. Give a brief description of property creating the gain or loss. Include name of party acquiring the property (when acquired by another utility or associated company) and the date transaction was completed. Identify property by type: Leased, Held for Future Use, or Nonutility.
2. Individual gains or losses relating to property with an original cost of less than \$100,000 may be grouped with the number of such transactions disclosed in column (a).
3. Give the date of Commission approval of journal entries in column (b), when approval is required. Where approval is required but has not been received, give explanation following the item in column (a). (See account 102, Utility Plant Purchased or Sold.)

Line No.	Description of Property (a)	Original Cost of Related Property (b)	Date Journal Entry Approved (When Required) (c)	Account 421.1 (d)	Account 421.2 (e)
1	Gain on disposition of property:				
2	auction sale-utility body 120	17,245		2,375.00	
3	auction sale-trailer #6	unknown		125.59	
4	auction sale-trailer #394	5,537		1,333.00	
5	auction sale-trailer #51	6,933		1,555.00	
6	scrap metal	unknown		675.00	
7	auction sale-Ski-Doo	3,695		757.00	
8	auction sale-chipper	unknown		2,510.00	
9	auction sale-Polaris	4,898		1,200.00	
10	auction sale-boat	2,478		250.00	
11	auction sale-trailer	unknown		190.00	
12	auction sale-trailer	unknown		190.00	
13	vehicle trade-in unit #102	24,194		2,100.00	
14	vehicle trade-in unit #427	86,703		6,000.00	
15	vehicle trade-in unit #338	116,513		6,000.00	
16					
17	Total Gain			40,692.38	

Name of Respondent Cloverland Electric Cooperative	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/30/14	Year of Report 12/31/2013
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GAIN OR LOSS ON DISPOSITION OF PROPERTY (Account 421.1 and 421.2) (Continued)

Line No.	Description of Property (a)	Original Cost of Related Property (b)	Date Journal Entry Approved (When Required) (c)	Account 421.1 (d)	Account 421.2 (e)
18	Loss on disposition of property:				
19	auction sale-pickup truck #140	9,010			1,420.96
20	auction sale-pickup truck #115	9,322			1,656.43
21	auction sale-pickup truck #603	8,142			354.76
22	auction sale-pickup truck #123	10,910			1,344.22
23	auction sale-pickup truck #107	9,177			1,554.80
24	scrap metal	unknown			15,076.62
25	scanner equipment, software	4,532			2,423.14
26	scanner	2,130			1,384.46
27	forklift	758			405.47
28	warehouse equipment	unknown			210.83
29	ATC investment true-up loss				2,560.00
30	MECA investment loss				11,560.00
31					
32					
33					
34	Total Loss				39,951.69

Name of Respondent	This Report Is: (1) [X] An Original (2) [] A Resubmission	Date of Report (Mo, Da, Yr) 04/30/14	Year of Report 12/31/2013		
CHARGES FOR OUTSIDE PROFESSIONAL AND OTHER CONSULTATIVE SERVICES					
<p>1. Report the information specified below for all charges made during the year included in any account (including plant accounts) for outside consultative and other professional services. (These services include rate, management, construction, engineering research, financial, valuation, legal, accounting, purchasing, advertising, labor relations, and public relations, rendered the respondent under written or oral arrangement, for which aggregate payments were made during the year to any corporation, partnership, organization of any kind, or individual (other than for services as an employee or for payments made for medical and related services) amounting to more than \$25,000, including payments for legislative services, except those which should be reported in Account</p>		<p>426.4. Expenditures for Certain civic, Political and Related Activities.) (a) Name and address of person or organization rendering services, (b) description of services received during year and project or case to which services relate, (c) basis of charges, (d) total charges for the year, detailing utility department and account charged.</p> <p>2. For any services which are of a continuing nature, give the date and term of contract and date of Commission authorization, if contract received Commission approval.</p> <p>3. Designate with an asterisk approved companies.</p>			
Line No.	Name / Address	Service	Basis of Charges	Acct #	Amount
1	Leroy Baatz 804 Wexford Court Columbia City, IN 46725	Power Supply Consultant	Monthly flat fee	923.30	26,800
4	Bolz Construction & Excavating, Inc PO Box 90 Paradise, MI 49768	Contractor	Contract	107.20	37,261
7	CC Power LLC PO Box 2028 Kalkaska, MI 49646	Contractor	Contract	107.20 & 108.80	674,136
10	Collet & Associates, LLC 1100 Main St, Suite 1610 Kansas City, MO 64105	Financial Consultants	Hourly plus out-of-pocket expense	107.39	29,342
13	Durocher Marine Division PO Box 711791 Columbus, OH 43271-1791	Hydro Trailrace Repairs	Contract	107.57	367,782
16	Dykema Gosselt PLLC 400 Renaissance Center, 35th Fl Detroit, MI 48243-1668	Attorney/Legal Consultants	Hourly plus out-of-pocket expense	923.63	238,739
19	Dymax Engineering 4751 Mustang Circle Saint Paul, MN 55112	Engineering Consultants	Contract	107.20	89,269
22	Fox Power, Inc PO Box 65 Gladstone, MI 49837	Contractor	Contract	107.20	100,010
25	GRP Engineering, Inc 860 Cascade W Pkwy SE, Ste 65 Grand Rapids, MI 49512	Engineering Consultants	Hourly	107.20	300,770
28	Global Mapping Solutions, LLC PO Box 308 Chapin, SC 29036	GIS Mapping	Contract	107.49	114,709
31	Harris Group 731 South Garfield Avenue Traverse City, MI 49686	Accounting/Audit	Hourly plus out-of-pocket expense	231.10 & 923.90	67,653
34	Hydaker-Wheatlake Company 1435 Reliable Parkway Chicago, IL 60686	Distribution System Contractor	Contract	107.20	2,722,549
37	J Ranck Electric 1993 Gover Parkway Mount Pleasant, MI 48858	Contractor	Contract	107.45	312,471
40	Kevin's Meter Testing PO Box 846 Atlanta, MI 49709-0846	Pole Numbering	Contract	107.49	144,804
43	Mackinac Environmental Technology PO Box 485 St. Ignace, MI 49781	Environmental Assessments	Contract	107.20 & 546.38	27,082
46	Marksrom Construction, Inc PO Box 667 Sault Ste. Marie, MI 49783	Contractor	Contract	107.20	32,035
49	Marmon Utility LLC Box 06560 Chicago, IL 60693	Underwater Cable Contractor	Contract	107.20	2,376,680
52	Maverick Construction, Inc 11114 North State St St. Ignace, MI 49781	Contractor	Contract	149.27	25,818
55	Merit Construction Services 5441 - 212 Street West Farmington, MN 55024	Contractor	Contract	107.59	673,531
58	MWH Americas, Inc 8383 Greenway Blvd, Suite 210 Middleton, WI 53562	Contractor	Contract	107.20	38,484
61	Novak Engineering, LLC 901 Cunningham Road Jackson, MI 49201	Engineering Consultants	Hourly	107.20	238,378
64	Osmose Utilities Services, Inc PO Box 8000 Buffalo, NY 14267	Pole Testing	Contract	593.64	32,558
67	Charles Palmer 545 Ashmun St, Suite #9 Sault Ste. Marie, MI 49783	Attorney/Legal Consulting	Contract	923.62	31,950
70	Palmer Excavating 12595 South M-129 Duffer, MI 49724	Contractor	Contract	107.20/163/ 549.53/582.9/ 932.63/932.71/932.72	33,306
73	The Prime Group LLC PO Box 837 Crestwood, KY 40014-0837	Rate/Regulatory Consultants	Contract	923.90	56,304
76	Proven Compliance Solutions 200 South Executive Dr, Suite 101 Brookfield, WI 53005	Reliability Consultants	Contract	923.90	29,689
79	SKF Electrical Contracting PO Box 57 Williamsburg, MI 49690	Contractor	Contract	107.20 & 108.80	547,204
81	R O Suggitt Janitorial 3887 East 4 Mile Road Sault Ste. Marie, MI 49783	Cleaning Contractor	Contract	932.63	27,233
85	Thunder Bay Tree Service LLC 1172 Halley Road Alpena, MI 49707	ROW Herbicide spraying	Contract	253.00 & 537.02	131,424
88	Trees, Inc 1700 Solutions Center Chicago, IL 60677-1007	ROW Clearing	Contract	107.20/ 593.60/593.65	1,332,363
91	UPEA Engineers & Architects, Inc 707 Ashmun St Sault Ste. Marie, MI 49783	Engineering Consultants	Hourly	107.20	32,996
94	Utility Systems Engineering 1901 Ghirardelli Circle Centerville, OH 45459	Engineering Consultants	Hourly plus out-of-pocket expense	107.20	65,787
97	Vibra Silem Carpet Cleaning 4336 South Riverside Dr Sault Ste. Marie, MI 49783	Cleaning Contractor	Contract	932.71 & 932.72	30,140
100	Willey Construction LLC 9485 Ingleside Road Levering, MI 49755	Contractor	Contract	107.20/ 108.80/593.90	239,585

Name of Respondent Cloverland Electric Cooperative	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/30/14	Year of Report 12/31/2013
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SUMMARY OF COSTS BILLED TO ASSOCIATED COMPANIES

1. In column (a) report the name of the associated company.
 2. In column (b) describe the affiliation (percentage ownership, etc.).
 3. In column (c) describe the nature of the goods and services provided (administrative and general expenses, dividends declared, etc.).
 4. In columns (d) and (e) report the amount classified to operating income and the account(s) in which reported.

Line No.	Company (a)	Affiliation (b)	Description: Nature of Goods and Services (c)	Account Number (d)	Amount Classified to Operating Income (e)
1	Lighthouse.Net	100% Owned Subsidiary	Tower Rent	412	7,675
2			Shared billing services		
3			Employee benefits	926.61	87,855
4			Insurance & Legal		
5			Pole Contact Rental		
6			Labor		
7			Other		
8					
9					
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TOTAL					95,530

Name of Respondent Cloverland Electric Cooperative	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/30/14	Year of Report 12/31/13
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SUMMARY OF COSTS BILLED TO ASSOCIATED COMPANIES (Continued)

5. In columns (f) and (g) report the amount classified to non-operating income and the account(s) in which reported.
6. In columns (h) and (i) report the amount classified to the balance sheet and the account(s) in which reported.

7. In column (j) report the total.
8. In column (k) indicate the pricing method (cost, per contract terms, etc.)

Account Number (f)	Amount Classified to Non-Operating Income (g)	Account Number (h)	Amount Classified to Balance Sheet (i)	Total (j)	Pricing Method (k)	Line No.
421	\$ 1,800.00			\$ 7,675	Actual Cost	1
				1,800	Actual Cost	2
		143.17	\$ 2,105	89,960	Actual Cost	3
		143.5	25,326	25,326	Actual Cost	4
		143.2	3,374	3,374	Actual Cost	5
		123.02	4,236	4,236	Actual Cost	6
		184.1	319	319	Actual Cost	7
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	1,800		35,360	132,690		

Name of Respondent Cloverland Electric Cooperative	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/30/14	Year of Report 12/31/13
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SUMMARY OF COSTS BILLED FROM ASSOCIATED COMPANIES

1. In column (a) report the name of the associated company. services provided (administrative and general expenses, dividends declared, etc.).
2. In column (b) describe the affiliation (percentage ownership, etc.).
3. In column (c) describe the nature of the goods and 4. In columns (d) and (e) report the amount classified to operating income and the account(s) in which reported.

Line No.	Company (a)	Affiliation (b)	Description: Nature of Goods and Services (c)	Account Number (d)	Amount Classified to Operating Income (e)
1	Lighthouse.Net	100% Owned Subsidiary	Pass through billing		.
2			Internet service	586.63 & 921.62	\$ 10,320
3			Rent	903.61	1,800
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TOTAL					12,120

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SUMMARY OF COSTS BILLED FROM ASSOCIATED COMPANIES (Continued)

5. In columns (f) and (g) report the amount classified to non-operating income and the account(s) in which reported.
6. In columns (h) and (i) report the amount classified to the balance sheet and the account(s) in which reported.
7. In column (j) report the total.
8. In column (k) indicate the pricing method (cost, per contract terms, etc.)

Account Number (f)	Amount Classified to Non-Operating Income (g)	Account Number (h)	Amount Classified to Balance Sheet (i)	Total (j)	Pricing Method (k)	Line No.
		232.01	\$ 39,271	\$ 39,271	Cost + 10%	1
		163	481	10,801	Cost + 10%	2
		903.61		1,800	Sq Footage	3
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			39,752	51,872		