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UNITED STATES DEPARTMENT OF AGRICULTURE
RURAL UTILITIES SERVICE
FINANCIAL AND STATISTICAL REPORT

BORROWER DESIGNATION MI0048

PERIOD ENDED
December, 2007 (Prepared with Audited Data)

INSTRUCTIONS - For detailed instructions, see RUS Bulletin 1717B-2.

BORROWER NAME

This data will be used by RUS to review your financial situation. Your response is required (7 U.S.C. 901 et. seq.) and may be confidential.

GREAT LAKES ENERGY COOPERATIVE

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

RECEIVED

Michigan Public Service Commission

APR 18 2008

Steven Boeckman

3/24/2008

DATE

**REGULATED ENERGY
DIVISION**

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	126,157,561	141,402,217	137,348,293	13,308,713
2. Power Production Expense	124,738	168,000	87,389	16,029
3. Cost of Purchased Power	82,901,283	92,338,729	89,259,636	8,427,934
4. Transmission Expense				
5. Distribution Expense - Operation	7,463,326	7,784,777	8,094,687	792,441
6. Distribution Expense - Maintenance	9,809,790	9,647,730	11,210,639	777,170
7. Customer Accounts Expense	3,757,664	3,676,966	4,066,604	322,421
8. Customer Service and Informational Expense	712,472	738,266	789,094	73,109
9. Sales Expense	178,410	279,718	180,850	78,027
10. Administrative and General Expense	6,762,341	6,831,001	7,189,457	732,437
11. Total Operation & Maintenance Expense (2 thru 10)	111,710,024	121,465,187	120,878,356	11,219,568
12. Depreciation and Amortization Expense	8,637,543	9,544,532	9,314,037	847,188
13. Tax Expense - Property & Gross Receipts				
14. Tax Expense - Other	373,978	474,264	436,500	72,476
15. Interest on Long-Term Debt	7,301,306	8,157,839	7,935,439	720,693
16. Interest Charged to Construction - Credit				
17. Interest Expense - Other	172,308	214,500	103,500	19,998
18. Other Deductions	192,678	110,134	109,000	59,830
19. Total Cost of Electric Service (11 thru 18)	128,387,837	139,966,456	138,776,832	12,939,753
20. Patronage Capital & Operating Margins (1 minus 19)	(2,230,276)	1,435,761	(1,428,539)	368,960
21. Non Operating Margins - Interest	306,936	260,244	290,000	54,158
22. Allowance for Funds Used During Construction				
23. Income (Loss) from Equity Investments	187,265	154,155	158,947	(14,632)
24. Non Operating Margins - Other	(313,000)	(121,392)	(395,000)	(40,099)
25. Generation and Transmission Capital Credits	10,206,194	8,832,879	8,500,000	306,746
26. Other Capital Credits and Patronage Dividends	236,303	260,391	150,000	34,097
27. Extraordinary Items				
28. Patronage Capital or Margins (20 thru 27)	8,393,422	10,822,038	7,275,408	709,230

USDA - RUS FINANCIAL AND STATISTICAL REPORT	BORROWER DESIGNATION MI0048
INSTRUCTIONS - See RUS Bulletin 1717B-2	PERIOD ENDED December, 2007

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	2,522	1,980	5. Miles Transmission		
2. Services Retired	166	582	6. Miles Distribution - Overhead	11,053.00	11,058.00
3. Total Services in Place	130,703	132,101	7. Miles Distribution - Underground	2,726.00	2,846.00
4. Idle Services (Exclude Seasonals)	10,659	11,128	8. Total Miles Energized (5 + 6 + 7)	13,779.00	13,904.00

PART C. BALANCE SHEET

ASSETS AND OTHER DEBITS		LIABILITIES AND OTHER CREDITS	
1. Total Utility Plant in Service	317,176,328	29. Memberships.....	519,740
2. Construction Work in Progress	3,863,931	30. Patronage Capital.....	105,858,933
3. Total Utility Plant (1 + 2)	321,040,259	31. Operating Margins - Prior Years.....	0
4. Accum. Provision for Depreciation and Amort	80,858,190	32. Operating Margins - Current Year.....	10,529,030
5. Net Utility Plant (3 - 4)	240,182,069	33. Non-Operating Margins.....	293,008
6. Non-Utility Property (Net)	0	34. Other Margins and Equities.....	2,164,698
7. Investments in Subsidiary Companies	670,618	35. Total Margins & Equities (29 thru 34).....	119,365,409
8. Invest. in Assoc. Org. - Patronage Capital	67,975,177	36. Long-Term Debt - RUS (Net).....	150,675,124
9. Invest. in Assoc. Org. - Other - General Funds	0	37. Long-Term Debt - FFB - RUS Guaranteed.....	3,175,139
10. Invest. in Assoc. Org. - Other - Nongeneral Funds..	3,045,040	38. Long-Term Debt - Other - RUS Guaranteed.....	0
11. Investments in Economic Development Projects	1,223,322	39. Long-Term Debt Other (Net).....	24,144,925
12. Other Investments	539,606	40. Long-Term Debt - RUS - Econ. Devel. (Net).....	423,118
13. Special Funds	0	41. Payments - Unapplied	0
14. Total Other Property & Investments (6 thru 13) ...	73,453,763	42. Total Long-Term Debt (36 thru 40 - 41).....	178,418,306
15. Cash - General Funds	2,507,085	43. Obligations Under Capital Leases - Noncurrent.....	74,882
16. Cash - Construction Funds - Trustee	0	44. Accumulated Operating Provisions and Asset Retirement Obligations..	12,207,631
17. Special Deposits	3,000,000	45. Total Other Noncurrent Liabilities (43 + 44).....	12,282,513
18. Temporary Investments	0	46. Notes Payable.....	6,230,177
19. Notes Receivable (Net)	0	47. Accounts Payable.....	10,637,885
20. Accounts Receivable - Sales of Energy (Net)	20,639,582	48. Consumers Deposits.....	431,050
21. Accounts Receivable - Other (Net)	962,657	49. Current Maturities Long-Term Debt.....	6,223,136
22. Materials and Supplies - Electric & Other	2,528,408	50. Current Maturities Long-Term Debt -Economic Development.....	154,315
23. Prepayments	871,809	51. Current Maturities Capital Leases.....	94,748
24. Other Current and Accrued Assets	30,523	52. Other Current and Accrued Liabilities.....	5,088,129
25. Total Current and Accrued Assets (15 thru 24)	30,540,064	53. Total Current & Accrued Liabilities (46 thru 52).....	28,859,440
26. Regulatory Assets	0	54. Regulatory Liabilities.....	0
27. Other Deferred Debits	767,758	55. Other Deferred Credits.....	6,017,986
28. Total Assets and Other Debits (5+14+25 thru 27)..	344,943,654	56. Total Liabilities and Other Credits (35+ 42 + 45 + 53 thru 55).....	344,943,654

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INSTRUCTIONS - See RUS Bulletin 1717B-2

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PART D. NOTES TO FINANCIAL STATEMENTS

Note 1: Special Deposits, Form 7A, Number 6. The Michigan Public Service Commission (MPSC) requires rural utility cooperatives to maintain funds to satisfy any "refundable contributions in aid of construction" plus any "power supply cost recovery over collections" less any "power supply cost recovery under collections" At December 31, 2006, Great Lakes Energy was required to have \$3,148,128 in cash or Special Deposits as determined by the following

Refundable contributions in aid of const. \$5,022,912

Plus power supply cost recovery overcollections \$0

Less Power supply Cost Recovery under collections \$ 1,874,785

Cash & Special Deposits required at 12/31/07

\$3,148,128

Special Deposits - Form 7A, number 6 \$3,000,000

Cash (included in Form 7A, number 6 Fifth Third Bank) \$148,128

Total Cash and Special Deposits \$3,148,128.

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FINANCIAL AND STATISTICAL REPORT		MI0048					
INSTRUCTIONS - See RUS Bulletin 1717B-2		PERIOD ENDED					
		December, 2007					
PART E. CHANGES IN UTILITY PLANT							
PLANT ITEM	BALANCE BEGINNING OF YEAR (a)	ADDITIONS (b)	RETIREMENTS (c)	ADJUSTMENTS AND TRANSFER (d)	BALANCE END OF YEAR (e)		
1. Distribution Plant	258,942,452	23,889,576	3,189,884		279,642,144		
2. General Plant	20,547,109	2,806,607	1,512,363	(4,920)	21,836,433		
3. Headquarters Plant	12,852,015	404,581			13,256,596		
4. Intangibles	38,253	11,673	4,651		45,275		
5. Transmission Plant	0				0		
6. All Other Utility Plant	2,385,117	10,764			2,395,881		
7. Total Utility Plant in Service (1 thru 6)	294,764,946	27,123,201	4,706,898	(4,920)	317,176,329		
8. Construction Work in Progress	6,175,826	(2,311,895)			3,863,931		
9. TOTAL UTILITY PLANT (7 + 8)	300,940,772	24,811,306	4,706,898	(4,920)	321,040,260		
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	2,388,154	5,870,610	22,951	5,731,786	21,521		2,528,408
2. Other	0						0
PART G. SERVICE INTERRUPTIONS							
ITEM	AVERAGE HOURS PER CONSUMER BY CAUSE				TOTAL (e)		
	POWER SUPPLIER (a)	EXTREME STORM (b)	PREARRANGED (c)	ALL OTHER (d)			
1. Present Year	.80	.54	.12	4.81	6.27		
2. Five-Year Average	.63	5.21	.09	4.47	10.40		
PART H. EMPLOYEE-HOUR AND PAYROLL STATISTICS							
1. Number of Full Time Employees	235	4. Payroll - Expensed	7,672,765				
2. Employee - Hours Worked - Regular Time	470,079	5. Payroll - Capitalized	3,103,750				
3. Employee - Hours Worked - Overtime	27,768	6. Payroll - Other	2,826,809				
PART I. PATRONAGE CAPITAL							
ITEM	DESCRIPTION	THIS YEAR (a)	CUMULATIVE (b)				
1. Capital Credits - Distributions	a. General Retirements	1,259,014					
	b. Special Retirements	304,519					
	c. Total Retirements (a + b)	1,563,533					
2. Capital Credits - Received	a. Cash Received From Retirement of Patronage Capital by Suppliers of Electric Power	1,697,757					
	b. Cash Received From Retirement of Patronage Capital by Lenders for Credit Extended to the Electric System	167,716					
	c. Total Cash Received (a + b)	1,865,473					
PART J. DUE FROM CONSUMERS FOR ELECTRIC SERVICE							
1. AMOUNT DUE OVER 60 DAYS	\$ 905,411	2. AMOUNT WRITTEN OFF DURING YEAR	\$ 647,431				

USDA-RUS

FINANCIAL AND STATISTICAL REPORT

INSTRUCTIONS - See RUS Bulletin 1717B-2

BORROWER DESIGNATION

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Part K. kWh PURCHASED AND TOTAL COST

No	ITEM (a)	RUS USE ONLY SUPPLIER CODE (b)	kWh PURCHASED (c)	TOTAL COST (d)	AVERAGE COST (Cents/kWh) (e)	INCLUDED IN TOTAL COST - FUEL COST ADJUSTMENT (f)	INCLUDED IN TOTAL COST - WHEELING AND OTHER CHARGES (g)
1	Wolverine Pwr Supply Coop, Inc	20910	1,396,938,600	92,338,729	6.61		
	Total		1,396,938,600	92,338,729	6.61		

USDA-RUS

FINANCIAL AND STATISTICAL REPORT

INSTRUCTIONS - See RUS Bulletin 1717B-2

BORROWER DESIGNATION

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PART L. LONG-TERM LEASES

No	NAME OF LESSOR (a)	TYPE OF PROPERTY (b)	RENTAL THIS YEAR (c)
1	Avaya Incorporated	Phone system (CL) See part N	102,377
2	antenna Designs	Tower	1,044
3	Dobson Communications	Tower	4,850
4	Global Tower LLC	Tower	21,935
5	Northern Broadcast Inc	Tower	25,641
6	CSX	Railroad	2,378
7	State of Michigan (MDOT)	Railroad	285
8	Paul Latorre	Tower	12
	Total		158,522

USDA - RUS		BORROWER DESIGNATION MI0048	
FINANCIAL AND STATISTICAL REPORT		PERIOD ENDED	
INSTRUCTIONS - See RUS Bulletin 1717B-2		December, 2007	
PART M. ANNUAL MEETING AND BOARD DATA			
1. Date of Last Annual Meeting 8/22/2007	2. Total Number of Members 103,713	3. Number of Members Present at Meeting 2	4. Was Quorum Present? N
5. Number of Members Voting by Proxy or Mail 2,426	6. Total Number of Board Members 9	7. Total Amount of Fees and Expenses for Board Members \$ 528,648	8. Does Manager Have Written Contract? N

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FINANCIAL AND STATISTICAL REPORT

INSTRUCTIONS - See RUS Bulletin 1717B-2

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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)	150,675,123	6,424,778	3,661,344	10,086,122
2	National Rural Utilities Cooperative Finance Corporation	12,133,887	887,788	1,834,955	2,722,743
3	Bank for Cooperatives				
4	Federal Financing Bank	3,175,140	210,124	91,285	301,409
5	RUS - Economic Development Loans	423,118	0	197,954	197,954
6	Payments Unapplied				
7	CoBank	10,979,997	643,800	324,707	968,507
8	Rural Economic Development Grant - City of Newaygo	400,000	0	0	0
9	City of Newaygo Special Assessment	3,787	514	1,842	2,356
10	IRP	627,254	19,932	28,154	48,086
11	Capital Lease - Phone System	74,882	13,152	89,225	102,377
	Total	178,493,188	8,200,088	6,229,466	14,429,554

USDA - RUS	BORROWER DESIGNATION MI0048
FINANCIAL AND STATISTICAL REPORT	PERIOD ENDED December, 2007
INSTRUCTIONS - See RUS Bulletin 1717B-2	

PART O. POWER REQUIREMENTS DATA BASE - 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	73,861	73,719	
	b. kWh Sold			681,624,329
	c. Revenue			77,019,100
2. Residential Sales - Seasonal	a. No. Consumers Served	36,486	36,604	
	b. kWh Sold			80,729,045
	c. Revenue			15,552,633
3. Irrigation Sales	a. No. Consumers Served			
	b. kWh Sold			
	c. Revenue			
4. Comm. and Ind. 1000 KVA or Less	a. No. Consumers Served	10,360	9,937	
	b. kWh Sold			175,014,137
	c. Revenue			19,529,658
5. Comm. and Ind. Over 1000 KVA	a. No. Consumers Served	266	265	
	b. kWh Sold			385,037,707
	c. Revenue			26,502,222
6. Public Street & Highway Lighting	a. No. Consumers Served			
	b. kWh Sold			
	c. Revenue			
7. Other Sales to Public Authorities	a. No. Consumers Served			
	b. kWh Sold			
	c. Revenue			
8. Sales for Resale - RUS Borrowers	a. No. Consumers Served			
	b. kWh Sold			
	c. Revenue			
9. Sales for Resale - Other	a. No. Consumers Served			
	b. kWh Sold			
	c. Revenue			
10. TOTAL No. of Consumers (lines 1a thru 9a)		120,973	120,525	
11. TOTAL kWh Sold (lines 1b thru 9b)				1,322,405,218
12. TOTAL Revenue Received From Sales of Electric Energy (line 1c thru 9c)				138,603,613
13. Other Electric Revenue				2,798,604
14. kWh - Own Use				
15. TOTAL kWh Purchased				1,396,938,600
16. TOTAL kWh Generated				346,200
17. Cost of Purchases and Generation				92,506,729
18. Interchange - kWh - Net				
19. Peak - Sum All kW Input (Metered) Non-coincident <input type="checkbox"/> Coincident <input checked="" type="checkbox"/>				259,633

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BORROWER DESIGNATION

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December, 2007

INSTRUCTIONS - See RUS Bulletin 1717B-2

PART I. INVESTMENTS					
No	DESCRIPTION (a)	INCLUDED (\$) (b)	EXCLUDED (\$) (c)	INCOME OR LOSS (\$) (d)	RURAL DEVELOPMENT (e)
2	Investments in Associated Organizations				
	Investment in Subsidiaries	670,618			
	WPC Patronage - G&T		66,712,453		
	NRUCFC Patronage		719,051		
	Federated Patronage	201,313			
	CoBank Patronage	29,553			
	NISC Patronage	156,965			
	Resco Patronage	155,842			
	Resco Stock	5,400			
	MECA Statewide Membership	141,720			
	WPC Membership - G&T	600			
	NRUCFC Membership		1,000		
	CoBank Membership	1,000			
	NRTC Membership	2,000			
	NISC Membership	25			
	Geothermal Energy Membership	600			
	NRUCFC CTC's		2,892,695		
	Totals	1,365,636	70,325,199		
3	Investments in Economic Development Projects				
	Petoskey Investment Group		345,000		X
	Boyne USA Resort		183,292		X
	Double J Resort		111,111		X
	IRP Loans		429,011		X
	Revolving Loan Fund		106,908		X
	Investment in City of Newaygo		48,000		X
	Totals		1,223,322		
4	Other Investments				
	Homestead Funds - Deferred Comp.		36,121		
	Vanguard Investment - Director Def. Comp.		94,164		
	American Funds - Mutual Funds		409,321		
	Totals		539,606		
6	Cash - General				
	Fifth Third Bank	774,840	100,000		
	West Shore Bank	17,903	100,000		
	Choice One Bank	32,536			
	Huntington Bank	27,406			
	United Bank of Michigan	12,280			
	Choice One Bank - Economic Dev.	278,184	100,000		X
	Huntington Bank - Revolving Loan Fund	187,774	100,000		X
	Choice One Bank - IRP Account	672,087	100,000		X
	Working Funds - Petty Cash	4,075			
	Totals	2,007,085	500,000		
7	Special Deposits				
	NRUCFC - See section D, note 1		3,000,000		
	Totals		3,000,000		
9	Accounts and Notes Receivable - NET				
	Other Accounts Receivable - Net		962,657		
	Totals		962,657		
11	TOTAL INVESTMENTS (1 thru 10)	3,372,721	76,550,784		

USDA-RUS

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INSTRUCTIONS - See RUS Bulletin 1717B-2

BORROWER DESIGNATION

MI0048

PERIOD ENDED

December, 2007

PART II. LOAN GUARANTEES

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

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INSTRUCTIONS - See RUS Bulletin 1717B-2

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Part III. RATIO

RATIO OF INVESTMENTS AND LOAN GUARANTEES TO UTILITY PLANT

[Total Of Included Investments (Part I, 11b) and Loan Guarantees - Loan Balance (Part II, 5d) to Total Utility Plant (Form7, Part C, Line3)]

1.05 %

PART IV. LOANS

No	ORGANIZATION (a)	MATURITY DATE (b)	ORIGINAL AMOUNT (\$) (c)	LOAN BALANCE (\$) (d)	RURAL DEVELOPMENT (e)
1	Employees, Officers, Directors		37,091	17,633	
2	Energy Resources Conservation Loans				
	Total		37,091	17,633	

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UNITED STATES DEPARTMENT OF AGRICULTURE
RURAL UTILITIES SERVICE

BORROWER DESIGNATION MI0048

OPERATING REPORT - FINANCIAL

PERIOD ENDED
December, 2007 (Prepared with Audited Data)

INSTRUCTIONS - Submit an original and two copies to RUS or file electronically.
For detailed instructions, see RUS Bulletin 1717B-3.

BORROWER NAME

This data will be used by RUS to review your financial situation. Your response is required (7 U.S.C. 901 et. seq.) and may be confidential.

GREAT LAKES ENERGY COOPERATIVE

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DURING THE PERIOD COVERED BY THIS REPORT PURSUANT TO PART 1718 OF 7 CFR CHAPTER XVII

(check one of the following)

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Steven Boeckman

3/24/2008

DATE

UNITED STATES DEPARTMENT OF AGRICULTURE RURAL UTILITIES SERVICE OPERATING REPORT - INTERNAL COMBUSTION PLANT						BORROWER DESIGNATION MI0048 PLANT Beaver Island PERIOD ENDED December, 2007						
INSTRUCTIONS - Submit an original and two copies to RUS or file electronically. For detailed instructions, see Bulletin 1717B-3.						<i>This data will be used to review your financial situation. Your response is required (7 U.S.C. 901 et. seq.) and may be confidential.</i>						
SECTION A. INTERNAL COMBUSTION GENERATING UNITS												
LINE NO.	UNIT NO.	SIZE (kW)	FUEL CONSUMPTION				OPERATING HOURS				GROSS GENERATION (MWh)	BTU PER kWh
			OIL (1000 Gals.)	GAS (1000 C.F.)	OTHER	TOTAL	IN SERVICE	ON STANDBY	OUT OF SERVICE			
	(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	Sche. (i)	Unsche. (j)	(k)	(l)
1.	1	1,250	8.99				143	8,617			139	
2.	2	1,250	7.83				134	8,617		9	122	
3.	3	900	6.22				144	8,616			94	
4.												
5.												
6.	TOTAL	3,400	23.04	0.00	0.00		421	25,850	0	9	355	9,090.14
7.	Average BTU		140,060.76				STATION SERVICE (MWh)				8.80	
8.	Total BTU (10 ⁶)		3,227.00			3,227.00	NET GENERATION (MWh)				346.20	9,321.20
9.	Total Del. Cost (\$)		44,538.00				STATION SERVICE % OF GROSS				2.47	
SECTION B. LABOR REPORT						SECTION C. FACTORS & MAXIMUM DEMAND						
LINE NO.	ITEM	VALUE	LINE NO.	ITEM	VALUE	LINE NO.	ITEM	VALUE				
1.	No. Emp. Full Time (incl. Superintendent)		5.	Maint. Plant Payroll (\$)		1.	Load Factor (%)		1.50%			
2.	No. Emp. Part Time		6.	Other Accounts Plant Payroll (\$)		2.	Plant Factor (%)		1.19%			
3.	Total Emp. - Hrs. Worked		7.	TOTAL Plant Payroll (\$)		3.	Running Plant Capacity Factor (%)		74.60%			
4.	Oper. Plant Payroll (\$)					4.	15 Min. Gross Max. Demand (kW)		0			
						5.	Indicated Gross Max. Demand (kW)		2,700			
SECTION D. COST OF NET ENERGY GENERATED												
LINE NO.	PRODUCTION EXPENSE	ACCOUNT NUMBER	AMOUNT (\$)	MILLS/NET kWh	\$/10 ⁶ BTU							
			(a)	(b)	(c)							
1.	Operation, Supervision and Engineering	546	0									
2.	Fuel, Oil	547.1	47,602		14.75							
3.	Fuel, Gas	547.2	0		0.00							
4.	Fuel, Other	547.3	0		0.00							
5.	Energy for Compressed Air	547.4	0	0.00								
6.	FUEL SUBTOTAL (2 thru 5)	547	47,602	137.49	14.75							
7.	Generation Expenses	548	114,529									
8.	Miscellaneous Other Power Generation Expenses	549	811									
9.	Rents	550	0									
10.	NON-FUEL SUBTOTAL (1 + 7 thru 9)		115,340	333.16								
11.	OPERATION EXPENSE (6 + 10)		162,942	470.65								
12.	Maintenance, Supervision and Engineering	551	0									
13.	Maintenance of Structures	552	0									
14.	Maintenance of Generating and Electric Plant	553	5,058									
15.	Maintenance of Miscellaneous Other Power Generating Plant	554	0									
16.	MAINTENANCE EXPENSE (12 thru 15)		5,058	14.61								
17.	TOTAL PRODUCTION EXPENSE (11 + 16)		168,000	485.26								
18.	Depreciation	553,512	84,506									
19.	Interest	554,513	0									
20.	TOTAL FIXED COST (18 + 19)		84,506	244.09								
21.	POWER COST (17 + 20)		252,506	729.36								
REMARKS (including Unscheduled Outages)												