

According to the Paperwork Reduction Act of 1995, an agency may not conduct or sponsor, and a person is not required to respond to, a collection of information unless it displays a valid OMB control number. The valid OMB control number for this information collection is 0572-0032. The time required to complete this information collection is estimated to average 16 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information.

UNITED STATES DEPARTMENT OF AGRICULTURE
RURAL UTILITIES SERVICE

FINANCIAL AND STATISTICAL REPORT

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

BORROWER DESIGNATION MI0043

PERIOD ENDED
December, 2006 (Prepared with Audited Data)

BORROWER NAME
CLOVERLAND ELECTRIC COOP

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.

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	18,271,917	19,027,042	17,107,177	1,575,599
2. Power Production Expense	308,097	194,906	253,230	8,774
3. Cost of Purchased Power	8,808,245	9,772,213	8,088,768	804,073
4. Transmission Expense	3,570	2,176	4,710	44
5. Distribution Expense - Operation	567,012	695,198	588,736	(5,797)
6. Distribution Expense - Maintenance	1,672,421	1,866,599	1,612,655	199,433
7. Customer Accounts Expense	621,744	694,860	669,947	62,030
8. Customer Service and Informational Expense	41,590	14,807	51,775	1,377
9. Sales Expense	77,667	61,408	78,331	8,359
10. Administrative and General Expense	1,605,337	1,969,685	1,636,783	183,165
11. Total Operation & Maintenance Expense (2 thru 10)	13,705,683	15,271,852	12,984,935	1,261,458
12. Depreciation and Amortization Expense	1,517,328	1,640,313	1,522,422	140,964
13. Tax Expense - Property & Gross Receipts	569,161	593,932	546,922	72,496
14. Tax Expense - Other	104,554	86,001	112,984	29,085
15. Interest on Long-Term Debt	1,397,276	1,591,720	1,366,789	138,701
16. Interest Charged to Construction - Credit	0	0	0	0
17. Interest Expense - Other	17,310	71,146	22,369	6,095
18. Other Deductions	10,895	20,697	0	0
19. Total Cost of Electric Service (11 thru 18)	17,322,207	19,275,661	16,556,421	1,648,799
20. Patronage Capital & Operating Margins (1 minus 19)	949,710	(248,619)	550,756	(73,200)
21. Non Operating Margins - Interest	138,458	111,446	130,810	6,259
22. Allowance for Funds Used During Construction	0	0	0	0
23. Income (Loss) from Equity Investments	17,794	(12,821)	0	22,087
24. Non Operating Margins - Other	828,192	782,516	644,016	97,133
25. Generation and Transmission Capital Credits	0	0	0	0
26. Other Capital Credits and Patronage Dividends	84,730	107,766	92,487	2,361
27. Extraordinary Items	0	0	0	0
28. Patronage Capital or Margins (20 thru 27)	2,018,884	740,288	1,418,069	54,640

FINANCIAL AND STATISTICAL REPORT

BORROWER DESIGNATION

MI0043

PERIOD ENDED

December, 2006

INSTRUCTIONS - See RUS Bulletin 1717B-2

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	278	262	5. Miles Transmission	0.00	0.00
2. Services Retired	58	63	6. Miles Distribution - Overhead	2,146.00	2,144.00
3. Total Services in Place	19,361	19,560	7. Miles Distribution - Underground	392.00	405.00
4. Idle Services (Exclude Seasonals)	395	428	8. Total Miles Energized (5 + 6 + 7)	2,538.00	2,549.00

PART C. BALANCE SHEET

ASSETS AND OTHER DEBITS		LIABILITIES AND OTHER CREDITS	
1. Total Utility Plant in Service	64,445,546	29. Memberships.....	77,120
2. Construction Work in Progress	1,647,573	30. Patronage Capital.....	17,038,426
3. Total Utility Plant (1 + 2)	66,093,119	31. Operating Margins - Prior Years.....	506,734
4. Accum. Provision for Depreciation and Amort	21,990,222	32. Operating Margins - Current Year.....	(140,853)
5. Net Utility Plant (3 - 4)	44,102,897	33. Non-Operating Margins.....	1,704,354
6. Non-Utility Property (Net)	0	34. Other Margins and Equities.....	264,624
7. Investments in Subsidiary Companies	652,864	35. Total Margins & Equities (29 thru 34).....	19,450,405
8. Invest. in Assoc. Org. - Patronage Capital	338,936	36. Long-Term Debt - RUS (Net).....	19,910,843
9. Invest. in Assoc. Org. - Other - General Funds	0	37. Long-Term Debt - FFB - RUS Guaranteed.....	0
10. Invest. in Assoc. Org. - Other - Nongeneral Funds..	5,439,660	38. Long-Term Debt - Other - RUS Guaranteed.....	0
11. Investments in Economic Development Projects	0	39. Long-Term Debt Other (Net).....	10,513,495
12. Other Investments	0	40. Long-Term Debt - RUS - Econ. Devel. (Net).....	0
13. Special Funds	0	41. Payments - Unapplied	0
14. Total Other Property & Investments (6 thru 13) ...	6,431,460	42. Total Long-Term Debt (36 thru 40 - 41).....	30,424,338
15. Cash - General Funds	132,908	43. Obligations Under Capital Leases - Noncurrent.....	0
16. Cash - Construction Funds - Trustee	18,130	44. Accumulated Operating Provisions and Asset Retirement Obligations..	446,409
17. Special Deposits	0	45. Total Other Noncurrent Liabilities (43 + 44).....	446,409
18. Temporary Investments	3,470	46. Notes Payable.....	2,000,000
19. Notes Receivable (Net)	0	47. Accounts Payable.....	1,094,741
20. Accounts Receivable - Sales of Energy (Net)	3,665,885	48. Consumers Deposits.....	92,667
21. Accounts Receivable - Other (Net)	176,390	49. Current Maturities Long-Term Debt.....	1,218,000
22. Materials and Supplies - Electric & Other	1,340,427	50. Current Maturities Long-Term Debt -Economic Development.....	0
23. Prepayments	50,619	51. Current Maturities Capital Leases.....	0
24. Other Current and Accrued Assets	10,590	52. Other Current and Accrued Liabilities.....	1,214,627
25. Total Current and Accrued Assets (15 thru 24)	5,398,419	53. Total Current & Accrued Liabilities (45 thru 52).....	5,620,035
26. Regulatory Assets	0	54. Regulatory Liabilities.....	0
27. Other Deferred Debits	23,044	55. Other Deferred Credits.....	14,633
28. Total Assets and Other Debits (5+14+25 thru 27)..	55,955,820	56. Total Liabilities and Other Credits (35+ 42 + 45 + 53 thru 55).....	55,955,820

FINANCIAL AND STATISTICAL REPORT*INSTRUCTIONS - See RUS Bulletin 1717B-2*

BORROWER DESIGNATION

MI0043

PERIOD ENDED

December, 2006

PART D. NOTES TO FINANCIAL STATEMENTS

Set forth are the amounts in Special Fund, above (Part C, Line 13) representing PSCR overcollections and refundable contributions restricted per Michigan Public Service Commission Order Case U-7904 March 2, 1984

Overcollections: \$0

Refundable Contributions: \$237

Total Restricted Funds: \$237

FINANCIAL AND STATISTICAL REPORT

BORROWER DESIGNATION

MI0043

PERIOD ENDED

December, 2006

INSTRUCTIONS - See RUS Bulletin 1717B-2

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	49,715,570	5,143,121	840,864		54,017,827
2. General Plant	1,792,339	236,390	278,432	2,624,359	4,374,656
3. Headquarters Plant	4,416,698	17,362		(2,624,359)	1,809,701
4. Intangibles	252				252
5. Transmission Plant	755,476				755,476
6. All Other Utility Plant	3,482,789	5,912	1,066		3,487,635
7. Total Utility Plant in Service (1 thru 6)	60,163,124	5,402,785	1,120,362	0	64,445,547
8. Construction Work in Progress	1,396,631	250,941			1,647,572
9. TOTAL UTILITY PLANT (7 + 8)	61,559,755	5,653,726	1,120,362	0	66,093,119

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	1,136,391	1,160,594	0	964,920	0	0	1,332,065
2. Other	10,092	0	0	0	1,730	0	8,362

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	0.00	5.13	.01	4.80	9.94
2. Five-Year Average	0.00	6.25	.19	4.34	10.78

PART H. EMPLOYEE-HOUR AND PAYROLL STATISTICS

1. Number of Full Time Employees	50	4. Payroll - Expensed	2,232,124
2. Employee - Hours Worked - Regular Time	105,919	5. Payroll - Capitalized	666,738
3. Employee - Hours Worked - Overtime	5,929	6. Payroll - Other	0

PART I. PATRONAGE CAPITAL

ITEM	DESCRIPTION	THIS YEAR (a)	CUMULATIVE (b)
1. Capital Credits - Distributions	a. General Retirements	411,225	9,443,556
	b. Special Retirements	38,775	442,236
	c. Total Retirements (a + b)	450,000	9,885,792
2. Capital Credits - Received	a. Cash Received From Retirement of Patronage Capital by Suppliers of Electric Power	0	
	b. Cash Received From Retirement of Patronage Capital by Lenders for Credit Extended to the Electric System	0	
	c. Total Cash Received (a + b)	0	

PART J. DUE FROM CONSUMERS FOR ELECTRIC SERVICE

1. AMOUNT DUE OVER 60 DAYS	\$ 106,946	2. AMOUNT WRITTEN OFF DURING YEAR	\$ 45,156
----------------------------	------------	-----------------------------------	-----------

FINANCIAL AND STATISTICAL REPORT

INSTRUCTIONS - See RUS Bulletin 1717B-2

BORROWER DESIGNATION

MI0043

PERIOD ENDED

December, 2006

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	Edison Sault Electric Company	5659	241,027,780	9,756,875	4.05		
2	Newberry Water & Light Board	13525	73,039	15,338	21.00		
	Total		241,100,819	9,772,213	4.05		

USDA-RUS

FINANCIAL AND STATISTICAL REPORT

INSTRUCTIONS - See RUS Bulletin 1717B-2

BORROWER DESIGNATION

MI0043

PERIOD ENDED

December, 2006

PART L. LONG-TERM LEASES

No	NAME OF LESSOR (a)	TYPE OF PROPERTY (b)	RENTAL THIS YEAR (c)
Total			

USDA - RUS

FINANCIAL AND STATISTICAL REPORT

BORROWER DESIGNATION MI0043

PERIOD ENDED
December, 2006

INSTRUCTIONS - See RUS Bulletin 1717B-2

PART M. ANNUAL MEETING AND BOARD DATA

1. Date of Last Annual Meeting 4/25/2006	2. Total Number of Members 19,560	3. Number of Members Present at Meeting 370	4. Was Quorum Present? Y
5. Number of Members Voting by Proxy or Mail 0	6. Total Number of Board Members 9	7. Total Amount of Fees and Expenses for Board Members \$ 86,353	8. Does Manager Have Written Contract? Y

FINANCIAL AND STATISTICAL REPORT

INSTRUCTIONS - See RUS Bulletin 1717B-2

BORROWER DESIGNATION

MI0043

PERIOD ENDED

December, 2006

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)	19,910,843	755,052	463,084	1,218,136
2	National Rural Utilities Cooperative Finance Corporation	10,513,495	682,768	826,203	1,508,971
3	Bank for Cooperatives				
4	Federal Financing Bank				
5	RUS - Economic Development Loans				
6	Payments Unapplied				
	Total	30,424,338	1,437,820	1,289,287	2,727,107

FINANCIAL AND STATISTICAL REPORT

PERIOD ENDED

December, 2006

INSTRUCTIONS - See RUS Bulletin 1717B-2

PART O. POWER REQUIREMENTS DATA BASE - ANNUAL SUMMARY

CLASSIFICATION	CONSUMER SALES & REVENUE DATA	DECEMBER	AVERAGE NO. CONSUMERS SERVED	TOTAL YEAR TO DATE
		(a)	(b)	(c)
1. Residential Sales (excluding seasonal)	a. No. Consumers Served	9,783	9,735	
	b. kWh Sold			96,904,854
	c. Revenue			8,935,972
2. Residential Sales - Seasonal	a. No. Consumers Served	7,505	7,515	
	b. kWh Sold			23,108,999
	c. Revenue			2,956,746
3. Irrigation Sales	a. No. Consumers Served	0	0	
	b. kWh Sold			0
	c. Revenue			0
4. Comm. and Ind. 1000 KVA or Less	a. No. Consumers Served	1,122	1,094	
	b. kWh Sold			37,900,591
	c. Revenue			3,145,263
5. Comm. and Ind. Over 1000 KVA	a. No. Consumers Served	3	3	
	b. kWh Sold			32,922,151
	c. Revenue			2,011,003
6. Public Street & Highway Lighting	a. No. Consumers Served	34	34	
	b. kWh Sold			507,915
	c. Revenue			64,786
7. Other Sales to Public Authorities	a. No. Consumers Served	233	230	
	b. kWh Sold			10,142,998
	c. Revenue			763,319
8. Sales for Resale - RUS Borrowers	a. No. Consumers Served	0	0	
	b. kWh Sold			0
	c. Revenue			0
9. Sales for Resale - Other	a. No. Consumers Served	1	1	
	b. kWh Sold			20,632,950
	c. Revenue			929,463
10. TOTAL No. of Consumers (lines 1a thru 9a)		18,681	18,612	
11. TOTAL kWh Sold (lines 1b thru 9b)				222,120,458
12. TOTAL Revenue Received From Sales of Electric Energy (line 1c thru 9c)				18,806,552
13. Other Electric Revenue				220,490
14. kWh - Own Use				539,366
15. TOTAL kWh Purchased				241,100,819
16. TOTAL kWh Generated				(46,960)
17. Cost of Purchases and Generation				9,969,295
18. Interchange - kWh - Net				0
19. Peak - Sum All kW Input (Metered) Non-coincident <input checked="" type="checkbox"/> Coincident <input type="checkbox"/>				39,335

FINANCIAL AND STATISTICAL REPORT

BORROWER DESIGNATION

MI0043

PERIOD ENDED

December, 2006

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				
	NRUCFC		209,927	76,819	
	NISC	56,319		4,310	
	NRTC	502		75	X
	CRC	9,956			
	RESCO	62,232		14,526	X
	Federated	140,931		7,377	X
	NRUCFC CTCs	1,051,540		11,711	
	ATC	4,147,954		743,051	
	Lighthouse Computers Inc	652,864		(12,821)	
	MECA	30,077			X
	NRUCFC	1,000			
	CoBank	1,000			
	Investment Mack-Alter LLC	67,157		22,386	
	Totals	6,221,532	209,927	867,434	
6	Cash - General				
	Old Mission Bank	130,618			
	CSB Payroll	1,000			
	Working Fund Petty Cash	1,290			
	Totals	132,908			
8	Temporary Investments				
	ED Jones	3,460			
	Credit Union Memberships	10			
	Totals	3,470			
9	Accounts and Notes Receivable - NET				
	AR Other	176,390			
	Totals	176,390			
11	TOTAL INVESTMENTS (1 thru 10)	6,534,300	209,927	867,434	

USDA-RUS

FINANCIAL AND STATISTICAL REPORT

INSTRUCTIONS - See RUS Bulletin 1717B-2

BORROWER DESIGNATION

MI0043

PERIOD ENDED

December, 2006

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)				

FINANCIAL AND STATISTICAL REPORT

INSTRUCTIONS - See RUS Bulletin 1717B-2

BORROWER DESIGNATION

MI0043

PERIOD ENDED

December, 2006

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)]

9.88 %

PART IV. LOANS

No	ORGANIZATION (a)	MATURITY DATE (b)	ORIGINAL AMOUNT (\$) (c)	LOAN BALANCE (\$) (d)	RURAL DEVELOPMENT (e)
1	Employees, Officers, Directors	12/31/2009	15,859	10,592	
2	Energy Resources Conservation Loans				
	Total		15,859	10,592	

According to the Paperwork Reduction Act of 1995, an agency may not conduct or sponsor, and a person is not required to respond to, a collection of information unless it displays a valid OMB control number. The valid OMB control number for this information collection is 0572-0032. The time required to complete this information collection is estimated to average 25 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information.

UNITED STATES DEPARTMENT OF AGRICULTURE
RURAL UTILITIES SERVICE

OPERATING REPORT - FINANCIAL

BORROWER DESIGNATION MI0043

PERIOD ENDED
December, 2006 (Prepared with Audited Data)

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

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.

BORROWER NAME
CLOVERLAND ELECTRIC COOP

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 Form 12a Section C of this report.

Donald Wozniak

3/30/2007

DATE

UNITED STATES DEPARTMENT OF AGRICULTURE RURAL UTILITIES SERVICE OPERATING REPORT - INTERNAL COMBUSTION PLANT							BORROWER DESIGNATION MI0043					
							PLANT Dafter					
							PERIOD ENDED December, 2006					
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	1,000	0.00	0.00	0.00		1	8,759	0	0	0	
2.	2	1,000	0.00	0.00	0.00		0	8,760	0	0	0	
3.	3	1,000	0.00	0.00	0.00		0	8,760	0	0	0	
4.	4	3,000	9.40	0.00	0.00		75	8,685	0	0	143	
5.	5	3,000	9.90	0.00	0.00		76	8,516	0	168	142	
6.	TOTAL	9,000	19.30	0.00	0.00		152	43,480	0	168	285	
7.	Average BTU		136,994.81			STATION SERVICE (MWh)				318.10		
8.	Total BTU (10 ⁶)		2,644.00			2,644.00	NET GENERATION (MWh)				(32.80)	(80,609.75)
9.	Total Del. Cost (\$)						STATION SERVICE % OF GROSS				111.49	
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)	1	5.	Maint. Plant Payroll (\$)	13,086	1.	Load Factor (%)	0.08%				
2.	No. Emp. Part Time	1	6.	Other Accounts Plant Payroll (\$)	0	2.	Plant Factor (%)	0.36%				
3.	Total Emp. - Hrs. Worked	2,146	7.	TOTAL Plant Payroll (\$)	46,860	3.	Running Plant Capacity Factor (%)	62.84%				
4.	Oper. Plant Payroll (\$)	33,774				4.	15 Min. Gross Max. Demand (kW)	0				
						5.	Indicated Gross Max. Demand (kW)	39,335				
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	4,356						
2.	Fuel, Oil				547.1	35,054						
3.	Fuel, Gas				547.2	0						
4.	Fuel, Other				547.3	0						
5.	Energy for Compressed Air				547.4	0						
6.	FUEL SUBTOTAL (2 thru 5)				547	35,054	(1,068.72)					
7.	Generation Expenses				548	23,790						
8.	Miscellaneous Other Power Generation Expenses				549	20,243						
9.	Rents				550	0						
10.	NON-FUEL SUBTOTAL (1 + 7 thru 9)					48,389						(1,475.27)
11.	OPERATION EXPENSE (6 + 10)					83,443	(2,543.99)					
12.	Maintenance, Supervision and Engineering				551	238						
13.	Maintenance of Structures				552	0						
14.	Maintenance of Generating and Electric Plant				553	36,328						
15.	Maintenance of Miscellaneous Other Power Generating Plant				554	0						
16.	MAINTENANCE EXPENSE (12 thru 15)					36,566						(1,114.82)
17.	TOTAL PRODUCTION EXPENSE (11 + 16)					120,009	(3,658.81)					
18.	Depreciation				553.512	17,886						
19.	Interest				554.513	31,176						
20.	TOTAL FIXED COST (18 + 19)					49,062						(1,495.79)
21.	POWER COST (17 + 20)					169,071	(5,154.60)					
REMARKS (including Unscheduled Outages)												

UNITED STATES DEPARTMENT OF AGRICULTURE RURAL UTILITIES SERVICE OPERATING REPORT - INTERNAL COMBUSTION PLANT	BORROWER DESIGNATION	MI0043
	PLANT	Detour
	PERIOD ENDED	December, 2006

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	3,000	12.40	0.00	0.00		81	8,679	0	0	160	
2.	2	3,000	12.48	0.00	0.00		83	8,677	0	0	152	
3.												
4.												
5.												
6.	TOTAL	6,000	24.88	0.00	0.00		164	17,356	0	0	312	
7.	Average BTU		137,017.68				STATION SERVICE (MWh)				282.90	
8.	Total BTU (10 ⁶)		3,409.00			3,409.00	NET GENERATION (MWh)				29.10	117,147.76
9.	Total Del. Cost (\$)						STATION SERVICE % OF GROSS				90.67	

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)	0	5.	Maint. Plant Payroll (\$)	6,779	1.	Load Factor (%)	0.09%	
2.	No. Emp. Part Time	1	6.	Other Accounts Plant Payroll (\$)	0	2.	Plant Factor (%)	0.59%	
3.	Total Emp. - Hrs. Worked	792				3.	Running Plant Capacity Factor (%)	63.41%	
4.	Oper. Plant Payroll (\$)	10,579	7.	TOTAL Plant Payroll (\$)	17,358	4.	15 Min. Gross Max. Demand (kW)	0	
						5.	Indicated Gross Max. Demand (kW)	39,335	

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	1,845		
2.	Fuel, Oil	547.1	49,333		
3.	Fuel, Gas	547.2	0		
4.	Fuel, Other	547.3	0		
5.	Energy for Compressed Air	547.4	0		
6.	FUEL SUBTOTAL (2 thru 5)	547	49,333		
7.	Generation Expenses	548	5,929		
8.	Miscellaneous Other Power Generation Expenses	549	5,358		
9.	Rents	550	0		
10.	NON-FUEL SUBTOTAL (1 + 7 thru 9)		13,132		
11.	OPERATION EXPENSE (6 + 10)		62,465	2,146.56	
12.	Maintenance, Supervision and Engineering	551	0		
13.	Maintenance of Structures	552	0		
14.	Maintenance of Generating and Electric Plant	553	12,117		
15.	Maintenance of Miscellaneous Other Power Generating Plant	554	0		
16.	MAINTENANCE EXPENSE (12 thru 15)		12,117		
17.	TOTAL PRODUCTION EXPENSE (11 + 16)		74,582	2,562.96	
18.	Depreciation	553,512	36,315		
19.	Interest	554,513	37,176		
20.	TOTAL FIXED COST (18 + 19)		73,491		
21.	POWER COST (17 + 20)		148,073	5,088.42	

REMARKS (including Unscheduled Outages)

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) 4/26/2007	Year of Report December 31, 2006
---	---	---	-------------------------------------

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.
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.
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.
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.
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.
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.
7. Changes in articles of incorporation or amendments to charter: Explain the nature and purpose of such changes or amendments.
8. State the estimated annual effect and nature of any important wage scale changes during the year.
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.
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.
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) 4/26/2007	Year of Report December 31, 2006
---	---	---	-------------------------------------

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)	740,289
3	Noncash Charges (Credits) to Income:	
4	Depreciation and Depletion	1,778,682
5	Amortization of (Specify)	
6	Intangible Plant	
7		
8	Deferred Income Taxes (Net)	0
9	Investment Tax Credit Adjustment (Net)	0
10	Net (Increase) Decrease in Receivables	(74,427)
11	Current and Accrued Assets	26,033
12	Accrued Postretirement benefits other than pensions	75,453
13	Net (Increase) Decrease in Payables and Accrued Expenses	(635,543)
14	Refundable Power Costs	(260,865)
15	Accrued Interest Payable	2,764
16	Current and Accrued Liabilities other	(238,430)
17	(Less) Undistributed Earnings from Subsidiary Companies	(761,819)
18	Other: Capital Credits	(107,766)
19	Patronage capital refunds applied to billing and bad debt	(187,360)
20	Loss (Gain) on sale of fixed assets	668
21	(Income) Loss on investment in wholly owned subsidiary	12,821
22	Net Cash Provided by (Used in) Operating Activities (Total of lines 2 thru 21)	370,500
23		
24	Cash Flows from Investment Activities:	
25	Construction and Acquisition of Plant (including land):	
26	Gross Additions to Utility Plant (less nuclear fuel)	(5,449,611)
27	(Increase) Decrease in Materials Inventory	(188,235)
28	Gross Additions to Common Utility Plant	0
29	Gross Additions to Nonutility Plant	0
30	(Less) Allowance to Other Funds Used During Construction	0
31	Other: Plant removal	(194,972)
32		
33		
34	Cash Outflows for Plant (Total of lines 26 thru 33)	
35		
36	Acquisition of Other Noncurrent Assets (d)	0
37	Proceeds from Disposal of Noncurrent Assets (d)	0
38		
39	Investments in and Advances to Assoc. and Subsidiary Companies	304,190
40	Receivables from wholly owned subsidiary	2,796
41	Disposition of Investments in (and Advances to)	
42	Associated and Subsidiary Companies	0
43		
44	Purchase of Investment Securities (a)	0
45	Proceeds from Sales of Investment Securities (a)	0

Name of Respondent	This Report Is:	Date of Report	Year of Report
Cloverland Electric Cooperative	(1) <input type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	(Mo, Da, Yr) 4/26/2007	December 31, 2006
STATEMENT OF CASH FLOWS (Continued)			
4. Investing Activities (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. (b) Do 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.		5. Codes used: (a) Net proceeds or payments. (b) Bonds, debentures and other long-term debt. (c) Include commercial paper. (d) Identify separately such items as investments, fixed assets, intangibles, etc.	
		6. Enter on pages 122-123 clarifications and explanations.	
Line No.	Description (See instructions for Explanation of Codes) (a)	Amount (b)	
46	Loans Made or Purchased	0	
47	Collections on Loans	0	
48			
49	Net (Increase) Decrease in Receivables	0	
50	Net (Increase) Decrease in Inventory	0	
51	Net (Increase) Decrease in Allowances Held for Speculation	0	
52	Net Increase (Decrease) in Payables and Accrued Expenses	0	
53	Other:		
54			
55			
56	Net Cash Provided by (Used in) Investing Activities		
57	(Total of lines 34 thru 55)		(5,525,832)
58			
59	Cash Flows from Financing Activities:		
60	Proceeds from Issuance of:		
61	Long Term Debt (b)	8,668,632	
62	Preferred Stock	0	
63	Common Stock	0	
64	Other:	0	
65			
66	Net Increase in Short-Term Debt (c)	8,668,632	
67	Other:	0	
68			
69			
70	Cash Provided by Outside Sources (Total of lines 61 thru 69)		8,668,632
71			
72	Payments for Retirement of:		
73	Long Term Debt (b)	(3,970,221)	
74	Preferred Stock	0	
75	Common Stock	0	
76	Other: Retirement of Patronage capital credits	(262,640)	
77	Donated Capital	41,871	
78	Net Decrease in Short-Term Debt (c)	0	
79	Memberships issued, net	(395)	
80	Dividends on Preferred Stock	0	
81	Dividends on Common Stock	0	
82	Net Cash Provided by (Used in) Financing Activities		
83	(Total of lines 70 thru 81)		4,477,247
84			
85	Net Increase (Decrease) in Cash and Cash Equivalents		
86	(Total of lines 22, 57 and 83)		(678,085)
87			
88	Cash and Cash Equivalents at Beginning of Year		832,356
89			
90	Cash and Cash Equivalents at End of Year		154,271

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) 04/26/07	Year of Report December 31, 2006
---	---	--	-------------------------------------

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	NA	NA	NA	NA
2	NA	NA	NA	NA
3	NA	NA	NA	NA
4	NA	NA	NA	NA
5	NA	NA	NA	NA
6	NA	NA	NA	NA
7	NA	NA	NA	NA
8	NA	NA	NA	NA
9	NA	NA	NA	NA
10	NA	NA	NA	NA
11	NA	NA	NA	NA
12	NA	NA	NA	NA
13	NA	NA	NA	NA
14	NA	NA	NA	NA
15	NA	NA	NA	NA
16	NA	NA	NA	NA
17	NA	NA	NA	NA
	TOTAL	NA	NA	NA

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)	

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) 04/26/07	Year of Report December 31, 2006	
INVESTMENTS (Accounts 123, 124, 136)				
<p>1. Report below the investments in Accounts 123, <i>Investments in Associated Companies</i>, 124, <i>Other Investment</i>, and 136, <i>Temporary Cash Investments</i>.</p> <p>2. Provide a subheading for each account and list thereunder the information called for:</p> <p>(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</p>		<p>in Account 124, <i>Other Investments</i>), state number of shares, class, and series of stock. Minor investments may be grouped by classes. Investments included in Account 136, <i>Temporary Cash Investments</i>, also may be grouped by classes.</p> <p>(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</p>		
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 Computers	\$ 225,000.00	\$ 225,000.00	\$ -
2	NRUCFC Capital	\$ 198,099.92	\$ 198,099.92	\$ 78,819.16
3	NISC	\$ 54,862.56	\$ 54,862.56	\$ 2,361.08
4	NRTC	\$ 458.53	\$ 458.53	\$ 75.29
5	CRC	\$ 9,956.42	\$ 9,956.42	\$ 600.00
6	Federated	\$ 133,554.15	\$ 133,554.15	\$ 11,384.00
7	CFC Capital Terms Certificates	\$ 1,063,251.38	\$ 1,063,251.38	\$ (1,921.83)
8	MECA	\$ 30,077.00	\$ 30,077.00	\$ -
9	CFC Membership	\$ 1,000.00	\$ 1,000.00	\$ -
10	ATC - Investment in Associated	\$ 3,514,202.00	\$ 3,514,202.00	\$ 1,025,633.00
11	ATC - Tax True Up	\$ 185,290.00	\$ 185,290.00	\$ 17,270.00
12	RESCO	\$ 50,611.00	\$ 50,611.00	\$ 14,526.00
13	Investment in Mack-Alter LLC - SBT Credits	\$ -	\$ -	\$ 89,294.00
14				
15				
16				
17				
18				
19				
20				
21				
22				
23				
24				
25				
26				
27				
28				
29				
30				

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) 04/26/07	Year of Report December 31, 2006
---	---	--	-------------------------------------

INVESTMENTS (Accounts 123, 124, 136) (Cont'd)

<p>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.</p> <p>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.</p> <p>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</p>	<p>authorization, and case or docket number.</p> <p>5. Report in column (g) interest and dividend revenues from investments including such revenues from securities disposed of during the year.</p> <p>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).</p>
--	--

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	NA	\$ 225,000.00	\$ 225,000.00	\$ -		1
0	NA	\$ 209,926.98	\$ 209,926.98	\$ 66,992.10		2
0	NA	\$ 56,318.59	\$ 56,318.59	\$ 905.05		3
0	NA	\$ 501.55	\$ 501.55	\$ 32.27		4
0	NA	\$ 9,956.42	\$ 9,956.42	\$ 600.00		5
0	NA	\$ 140,931.15	\$ 140,931.15	\$ 4,007.00		6
0	NA	\$ 1,051,540.40	\$ 1,051,540.40	\$ 9,789.15		7
0	NA	\$ 30,077.00	\$ 30,077.00	\$ -		8
0	NA	\$ 1,000.00	\$ 1,000.00	\$ -		9
0	NA	\$ 3,945,394.00	\$ 3,945,394.00	\$ 594,441.00		10
0	NA	\$ 202,560.00	\$ 202,560.00	\$ -		11
0	NA	\$ 62,232.00	\$ 62,232.00	\$ 2,905.00		12
0	NA	\$ 67,157.25	\$ 67,157.25	\$ 22,136.75		13
						14
						15
						16
						17
						18
						19
						20
						21
						22
						23
						24
						25
						26
						27
						28
						29
						30

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) 04/26/07	Year of Report December 31, 2006
---	---	--	-------------------------------------

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	NA	NA	NA	NA	NA	NA
2	NA	NA	NA	NA	NA	NA
3	NA	NA	NA	NA	NA	NA
4	NA	NA	NA	NA	NA	NA
5	NA	NA	NA	NA	NA	NA
6	NA	NA	NA	NA	NA	NA
7	NA	NA	NA	NA	NA	NA
8	NA	NA	NA	NA	NA	NA
9	NA	NA	NA	NA	NA	NA
10	NA	NA	NA	NA	NA	NA
11	NA	NA	NA	NA	NA	NA
12	NA	NA	NA	NA	NA	NA
13	NA	NA	NA	NA	NA	NA
14	NA	NA	NA	NA	NA	NA
15	NA	NA	NA	NA	NA	NA
16	NA	NA	NA	NA	NA	NA
17	NA	NA	NA	NA	NA	NA
18	NA	NA	NA	NA	NA	NA
19	NA	NA	NA	NA	NA	NA
20	NA	NA	NA	NA	NA	NA
21	NA	NA	NA	NA	NA	NA
22	NA	NA	NA	NA	NA	NA
23	NA	NA	NA	NA	NA	NA
24	NA	NA	NA	NA	NA	NA
25	TOTAL	NA	NA	NA	NA	NA

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) 04/26/07	Year of Report December 31, 2006
---	---	--	-------------------------------------

ALLOWANCES

- | | |
|--|--|
| <p>1. Report below the details called for concerning allowances.</p> <p>2. Report all acquisitions of allowances at cost.</p> <p>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.</p> <p>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).</p> <p>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	0	0	0	0
2-4	Acquired During Year: Issued (Less Withheld Allow.)	0	0	0	0
5	Returned by EPA	0	0	0	0
6-8	Purchases/Transfers:	0	0	0	0
9					
10					
11					
12					
13					
14					
15	Total	0	0	0	0
16-18	Relinquished During Year: Charges to Acct. 509	0	0	0	0
19	Other:	0	0	0	0
20					
21-22	Cost of Sales/Transfers:	0	0	0	0
23					
24					
25					
26					
27					
28	Total	0	0	0	0
29	Balance - End of Year	0	0	0	0
30-32	Sales:				
	Net Sales Proceeds (Assoc Co.)	0	0	0	0
33	Net Sales Proceeds (Other)	0	0	0	0
34	Gains	0	0	0	0
35	Losses	0	0	0	0
	Allowances Withheld				
36	Balance - Beginning of Year	0	0	0	0
37	Add: Withheld by EPA	0	0	0	0
38	Deduct: Returned by EPA	0	0	0	0
39	Cost of Sales	0	0	0	0
40	Balance - End of Year	0	0	0	0
41-43	Sales:				
	Net Sales Proceeds (Assoc. Co.)	0	0	0	0
44	Net Sales Proceeds (Other)	0	0	0	0
45	Gains	0	0	0	0
46	Losses	0	0	0	0

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) 04/26/07	Year of Report December 31, 2006
---	---	--	-------------------------------------

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/transfers 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/transfers 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)	
0	0	0	0	0	0	0	0	1
0	0	0	0	0	0	0	0	2-4
0	0	0	0	0	0	0	0	5
0	0	0	0	0	0	0	0	6-8
0	0	0	0	0	0	0	0	9
0	0	0	0	0	0	0	0	10
0	0	0	0	0	0	0	0	11
0	0	0	0	0	0	0	0	12
0	0	0	0	0	0	0	0	13
0	0	0	0	0	0	0	0	14
0	0	0	0	0	0	0	0	15
0	0	0	0	0	0	0	0	16-18
0	0	0	0	0	0	0	0	19
0	0	0	0	0	0	0	0	20
0	0	0	0	0	0	0	0	21-22
0	0	0	0	0	0	0	0	23
0	0	0	0	0	0	0	0	24
0	0	0	0	0	0	0	0	25
0	0	0	0	0	0	0	0	26
0	0	0	0	0	0	0	0	27
0	0	0	0	0	0	0	0	28
0	0	0	0	0	0	0	0	29
0	0	0	0	0	0	0	0	30-32
0	0	0	0	0	0	0	0	33
0	0	0	0	0	0	0	0	34
0	0	0	0	0	0	0	0	35
0	0	0	0	0	0	0	0	36
0	0	0	0	0	0	0	0	37
0	0	0	0	0	0	0	0	38
0	0	0	0	0	0	0	0	39
0	0	0	0	0	0	0	0	40
0	0	0	0	0	0	0	0	41-43
0	0	0	0	0	0	0	0	44
0	0	0	0	0	0	0	0	45
0	0	0	0	0	0	0	0	46

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) 04/26/07	Year of Report December 31, 2006
---	---	--	-------------------------------------

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

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.
2. In column (a), for new issues, give Commission authorization numbers and dates.
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.
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.
5. For receivers' certificates, show in column (a) the name of the court and date of court order under which such certificates were issued.
6. In column (b) show the principal amount of bonds or other long-term debt originally issued.
7. In column (c) show the expense, premium or discount with respect to the amount of bonds or other long-term debt originally issued.
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.
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.

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	RUS	19,910,843	755,052
2	CFC	10,513,495	682,768
3	NA	0	0
4	NA	0	0
5	NA	0	0
6	NA	0	0
7	NA	0	0
8	NA	0	0
9	NA	0	0
10	NA	0	0
11	NA	0	0
12	NA	0	0
13	NA	0	0
14	NA	0	0
15	NA	0	0
16	NA	0	0
17	NA	0	0
18	NA	0	0
19	NA	0	0
20	NA	0	0
21	NA	0	0
22	NA	0	0
23	NA	0	0
24	NA	0	0
25	TOTAL	30,424,338	1,437,820

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) 04/26/07	Year of Report December 31, 2006
---	---	--	-------------------------------------

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-Discout 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 <i>(Total amount outstanding without reduction for amounts held by respondent)</i> (h)	Interest for Year Amount (i)	Line No.
		Date From (f)	Date To (g)			
						1
						2
						3
						4
						5
						6
						7
						8
						9
						10
						11
						12
						13
						14
						15
						16
						17
						18
						19
						20
						21
						22
						23
						24
						25

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) 04/26/07	Year of Report December 31, 2006
---	---	--	-------------------------------------

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	NA	0	0	0	0	0
2	NA	0	0	0	0	0
3	NA	0	0	0	0	0
4	NA	0	0	0	0	0
5	NA	0	0	0	0	0
6	NA	0	0	0	0	0
7	NA	0	0	0	0	0
8	NA	0	0	0	0	0
9	NA	0	0	0	0	0
10	NA	0	0	0	0	0
11	NA	0	0	0	0	0
12	NA	0	0	0	0	0
13	NA	0	0	0	0	0
14	NA	0	0	0	0	0
15	NA	0	0	0	0	0
16	NA	0	0	0	0	0
17	NA	0	0	0	0	0
18	NA	0	0	0	0	0
19	NA	0	0	0	0	0
20	NA	0	0	0	0	0
21	NA	0	0	0	0	0
22	NA	0	0	0	0	0
23	NA	0	0	0	0	0
	TOTAL	0	0	0	0	0

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) 04/26/07	Year of Report December 31, 2006
---	---	--	-------------------------------------

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 Eletric Cooperative	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A resubmission	Date of Report (Mo, Da, Yr) 04/26/07	Year of Report December 31, 2006
--	---	--	-------------------------------------

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
		2
		3
		4
		5
		6
		7
		8
		9
		10
		11
		12
		13
		14
		15
		16
		17
		18
		19
		20
		21
		22
		23
		24
		25
		26

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) 04/26/07	Year of Report December 31, 2006
---	---	--	-------------------------------------

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	Gateway Computer	3,176		1.00	
3	Truck #19	21,456		350.00	
4	Truck #42	23,787		400.00	
5	Tigerline Trailer	8,447		1,057.00	
6	Truck #3	22,115		1,100.00	
7	Ski-Doo snowmobile 1993	2,797		525.00	
8	Truck #237	23,726		1,500.00	
9	Mack-Alter Brownfield Project	89,194		22,136.75	
10	NA	0		0.00	
11	NA	0		0.00	
12	NA	0		0.00	
13	NA	0		0.00	
14	NA	0		0.00	
15	NA	0		0.00	
16	NA	0		0.00	
17	Total Gain			27,069.75	

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) 04/26/07	Year of Report December 31, 2006
---	---	--	-------------------------------------

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	Truck #216	123,504			17,784.95
20	Truck #40	20,592			9,952.66
21	NA	0			0.00
22	NA	0			0.00
23	NA	0			0.00
24	NA	0			0.00
25	NA	0			0.00
26	NA	0			0.00
27	NA	0			0.00
28	NA	0			0.00
29	NA	0			0.00
30	NA	0			0.00
31	NA	0			0.00
32	NA	0			0.00
33	NA	0			0.00
34	Total Loss				27,737.61

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) 04/26/07	Year of Report December 31, 2006
---	---	--	-------------------------------------

CHARGES FOR OUTSIDE PROFESSIONAL AND OTHER CONSULTATIVE SERVICES

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

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.

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.
3. Designate with an asterisk associated companies.

Line No.	Name / Address	Service	Basis of Charges	Acct #	Amount
1	CHRISTENBERRY COLLET & CO. INC, CITY CENTER SQUARE, 1100 MAIN STREET, SUITE 1800, KANSAS CITY, MO 64105	Investment Banking	Hourly plus out-of-pocket expenses	923.3	101,059
2	DYKEMA GOSSETT, PO BOX 79001, DETROIT, MI 48279 -1787	Legal	Hourly plus out-of-pocket expenses	923.63	97,952
3	POWER SYSTEMS ENGINEERING INC, 2000 ENGEL ST., SUITE 100, MADISON, WI 53713	Power supply/Rates	Hourly plus out-of-pocket expenses	923.3	26,801
4	NA	NA	NA	NA	NA
5	NA	NA	NA	NA	NA
6	NA	NA	NA	NA	NA
7	NA	NA	NA	NA	NA
8	NA	NA	NA	NA	NA
9	NA	NA	NA	NA	NA
10	NA	NA	NA	NA	NA
11	NA	NA	NA	NA	NA
12	NA	NA	NA	NA	NA
13	NA	NA	NA	NA	NA
14	NA	NA	NA	NA	NA
15	NA	NA	NA	NA	NA
16	NA	NA	NA	NA	NA
17	NA	NA	NA	NA	NA
18	NA	NA	NA	NA	NA
19	NA	NA	NA	NA	NA
20	NA	NA	NA	NA	NA
21	NA	NA	NA	NA	NA
22	NA	NA	NA	NA	NA
23	NA	NA	NA	NA	NA
24	NA	NA	NA	NA	NA
25	NA	NA	NA	NA	NA
26	NA	NA	NA	NA	NA
27	NA	NA	NA	NA	NA
28	NA	NA	NA	NA	NA
29	NA	NA	NA	NA	NA
30	NA	NA	NA	NA	NA
31	NA	NA	NA	NA	NA
32	NA	NA	NA	NA	NA
33	NA	NA	NA	NA	NA
34	NA	NA	NA	NA	NA
35	NA	NA	NA	NA	NA

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) 04/26/07	Year of Report December 31, 2006
---	---	--	-------------------------------------

SUMMARY OF COSTS BILLED TO 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 Computers, Inc	100% owned subsidiary	Shared Data Services, BCBS, Management Services, Misc Sales	0	0
2	NA	NA	NA	NA	NA
3	NA	NA	NA	NA	NA
4	NA	NA	NA	NA	NA
5	NA	NA	NA	NA	NA
6	NA	NA	NA	NA	NA
7	NA	NA	NA	NA	NA
8	NA	NA	NA	NA	NA
9	NA	NA	NA	NA	NA
10	NA	NA	NA	NA	NA
11	NA	NA	NA	NA	NA
12	NA	NA	NA	NA	NA
13	NA	NA	NA	NA	NA
14	NA	NA	NA	NA	NA
15	NA	NA	NA	NA	NA
16	NA	NA	NA	NA	NA
17	NA	NA	NA	NA	NA
18	NA	NA	NA	NA	NA
19	NA	NA	NA	NA	NA
20	NA	NA	NA	NA	NA
21	NA	NA	NA	NA	NA
22	NA	NA	NA	NA	NA
23	NA	NA	NA	NA	NA
24	NA	NA	NA	NA	NA
25	NA	NA	NA	NA	NA
26	NA	NA	NA	NA	NA
27	NA	NA	NA	NA	NA
28	NA	NA	NA	NA	NA
29	NA	NA	NA	NA	NA
30	NA	NA	NA	NA	NA
TOTAL					0

Name of Respondent Cloverland Electric Cooperative	This Report Is: (1) [x] An Original (2) [] A Resubmission	Date of Report (Mo, Da, Yr) 04/26/07	Year of Report 12/31/06
---	--	--	----------------------------

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.
0	0	143.5	65,519	65,519	Actual Cost	1
NA	NA	NA	NA	NA	NA	2
NA	NA	NA	NA	NA	NA	3
NA	NA	NA	NA	NA	NA	4
NA	NA	NA	NA	NA	NA	5
NA	NA	NA	NA	NA	NA	6
NA	NA	NA	NA	NA	NA	7
NA	NA	NA	NA	NA	NA	8
NA	NA	NA	NA	NA	NA	9
NA	NA	NA	NA	NA	NA	10
NA	NA	NA	NA	NA	NA	11
NA	NA	NA	NA	NA	NA	12
NA	NA	NA	NA	NA	NA	13
NA	NA	NA	NA	NA	NA	14
NA	NA	NA	NA	NA	NA	15
NA	NA	NA	NA	NA	NA	16
NA	NA	NA	NA	NA	NA	17
NA	NA	NA	NA	NA	NA	18
NA	NA	NA	NA	NA	NA	19
NA	NA	NA	NA	NA	NA	20
NA	NA	NA	NA	NA	NA	21
NA	NA	NA	NA	NA	NA	22
NA	NA	NA	NA	NA	NA	23
NA	NA	NA	NA	NA	NA	24
NA	NA	NA	NA	NA	NA	25
NA	NA	NA	NA	NA	NA	26
NA	NA	NA	NA	NA	NA	27
NA	NA	NA	NA	NA	NA	28
NA	NA	NA	NA	NA	NA	29
NA	NA	NA	NA	NA	NA	30

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) 04/26/07	Year of Report 12/31/06
---	---	--	----------------------------

SUMMARY OF COSTS BILLED FROM 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 Computers, Inc	100% owned subsidiary	Internet Service, Pass through Billing, Misc Sales	921.62	36474.01
2	NA	NA	NA	NA	NA
3	NA	NA	NA	NA	NA
4	NA	NA	NA	NA	NA
5	NA	NA	NA	NA	NA
6	NA	NA	NA	NA	NA
7	NA	NA	NA	NA	NA
8	NA	NA	NA	NA	NA
9	NA	NA	NA	NA	NA
10	NA	NA	NA	NA	NA
11	NA	NA	NA	NA	NA
12	NA	NA	NA	NA	NA
13	NA	NA	NA	NA	NA
14	NA	NA	NA	NA	NA
15	NA	NA	NA	NA	NA
16	NA	NA	NA	NA	NA
17	NA	NA	NA	NA	NA
18	NA	NA	NA	NA	NA
19	NA	NA	NA	NA	NA
20	NA	NA	NA	NA	NA
21	NA	NA	NA	NA	NA
22	NA	NA	NA	NA	NA
23	NA	NA	NA	NA	NA
24	NA	NA	NA	NA	NA
25	NA	NA	NA	NA	NA
26	NA	NA	NA	NA	NA
27	NA	NA	NA	NA	NA
28	NA	NA	NA	NA	NA
29	NA	NA	NA	NA	NA
30	NA	NA	NA	NA	NA
TOTAL					36,474

Name of Respondent Cloverland Electric Cooperaitve	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/26/07	Year of Report 12/31/06
---	---	--	----------------------------

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.
0	0	232.01	172,899	209,373	Cost +10%	1
NA	NA	NA	NA	NA	NA	2
NA	NA	NA	NA	NA	NA	3
NA	NA	NA	NA	NA	NA	4
NA	NA	NA	NA	NA	NA	5
NA	NA	NA	NA	NA	NA	6
NA	NA	NA	NA	NA	NA	7
NA	NA	NA	NA	NA	NA	8
NA	NA	NA	NA	NA	NA	9
NA	NA	NA	NA	NA	NA	10
NA	NA	NA	NA	NA	NA	11
NA	NA	NA	NA	NA	NA	12
NA	NA	NA	NA	NA	NA	13
NA	NA	NA	NA	NA	NA	14
NA	NA	NA	NA	NA	NA	15
NA	NA	NA	NA	NA	NA	16
NA	NA	NA	NA	NA	NA	17
NA	NA	NA	NA	NA	NA	18
NA	NA	NA	NA	NA	NA	19
NA	NA	NA	NA	NA	NA	20
NA	NA	NA	NA	NA	NA	21
NA	NA	NA	NA	NA	NA	22
NA	NA	NA	NA	NA	NA	23
NA	NA	NA	NA	NA	NA	24
NA	NA	NA	NA	NA	NA	25
NA	NA	NA	NA	NA	NA	26
NA	NA	NA	NA	NA	NA	27
NA	NA	NA	NA	NA	NA	28
NA	NA	NA	NA	NA	NA	29
NA	NA	NA	NA	NA	NA	30
	0		172,899	209,373		