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UNITED STATES DEPARTMENT OF AGRICULTURE RURAL UTILITIES SERVICE	BORROWER DESIGNATION MI0020
FINANCIAL AND STATISTICAL REPORT	PERIOD ENDED December, 2009 (Prepared with Audited Data)
INSTRUCTIONS - For detailed instructions, see RUS Bulletin 1717B-2.	BORROWER NAME
<i>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.</i>	ALGER DELTA COOP ELEC ASSN

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.

Thomas J. Harrel May 14, 2010
DME

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	10,159,421	10,461,628	11,504,893	877,815
2. Power Production Expense				
3. Cost of Purchased Power	5,158,457	5,073,773	5,666,276	440,225
4. Transmission Expense				
5. Distribution Expense - Operation	381,424	515,924	518,566	43,705
6. Distribution Expense - Maintenance	1,246,109	1,147,525	1,376,980	87,528
7. Customer Accounts Expense	336,931	415,368	337,101	47,479
8. Customer Service and Informational Expense	8,626	2,717	16,363	410
9. Sales Expense				
10. Administrative and General Expense	910,156	830,664	917,460	9,437
11. Total Operation & Maintenance Expense (2 thru 10)	8,041,703	7,985,971	8,832,746	628,784
12. Depreciation and Amortization Expense	1,031,264	1,056,567	1,032,000	89,307
13. Tax Expense - Property & Gross Receipts	340,708	364,794	318,000	47,157
14. Tax Expense - Other	1,888		60,000	
15. Interest on Long-Term Debt	1,112,925	1,192,205	1,271,692	102,778
16. Interest Charged to Construction - Credit				
17. Interest Expense - Other	6,703	11,374	1,200	745
18. Other Deductions		72		72
19. Total Cost of Electric Service (11 thru 18)	10,535,191	10,610,983	11,515,638	868,843
20. Patronage Capital & Operating Margins (1 minus 19)	(375,770)	(149,355)	(10,745)	8,972
21. Non Operating Margins - Interest	33,695	13,886	13,884	1,160
22. Allowance for Funds Used During Construction				
23. Income (Loss) from Equity Investments				
24. Non Operating Margins - Other	262,294	92,747	82,554	28,992
25. Generation and Transmission Capital Credits				
26. Other Capital Credits and Patronage Dividends	52,191	76,573	37,791	88
27. Extraordinary Items				
28. Patronage Capital or Margins (20 thru 27)	(27,590)	33,851	123,484	39,212

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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	92	65	5. Miles Transmission		
2. Services Retired			6. Miles Distribution - Overhead	1,357.00	1,315.00
3. Total Services in Place	10,766	10,833	7. Miles Distribution - Underground	278.00	280.00
4. Idle Services (Exclude Seasonals)	261	285	8. Total Miles Energized (5 + 6 + 7)	1,635.00	1,595.00

PART C. BALANCE SHEET

ASSETS AND OTHER DEBITS		LIABILITIES AND OTHER CREDITS	
1. Total Utility Plant in Service	38,540,546	29. Memberships.....	80,923
2. Construction Work in Progress	5,686,109	30. Patronage Capital.....	0
3. Total Utility Plant (1 + 2)	44,226,655	31. Operating Margins - Prior Years.....	8,207,778
4. Accum. Provision for Depreciation and Amort	11,863,769	32. Operating Margins - Current Year.....	(72,782)
5. Net Utility Plant (3 - 4)	32,362,886	33. Non-Operating Margins.....	106,633
6. Non-Utility Property (Net)	0	34. Other Margins and Equities.....	18,309
7. Investments in Subsidiary Companies	0	35. Total Margins & Equities (29 thru 34).....	8,340,861
8. Invest. in Assoc. Org. - Patronage Capital	96,832	36. Long-Term Debt - RUS (Net).....	20,070,139
9. Invest. in Assoc. Org. - Other - General Funds	0	37. Long-Term Debt - FFB - RUS Guaranteed.....	1,370,000
10. Invest. in Assoc. Org. - Other - Nongeneral Funds..	462,790	38. Long-Term Debt - Other - RUS Guaranteed.....	0
11. Investments in Economic Development Projects ...	0	39. Long-Term Debt Other (Net).....	2,194,712
12. Other Investments	777,538	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) ...	1,337,160	42. Total Long-Term Debt (36 thru 40 - 41).....	23,634,851
15. Cash - General Funds	153,047	43. Obligations Under Capital Leases - Noncurrent.....	0
16. Cash - Construction Funds - Trustee	78	44. Accumulated Operating Provisions and Asset Retirement Obligations..	0
17. Special Deposits	0	45. Total Other Noncurrent Liabilities (43 + 44).....	0
18. Temporary Investments	0	46. Notes Payable.....	1,250,000
19. Notes Receivable (Net)	0	47. Accounts Payable.....	711,648
20. Accounts Receivable - Sales of Energy (Net)	817,475	48. Consumers Deposits.....	10,206
21. Accounts Receivable - Other (Net)	79,224	49. Current Maturities Long-Term Debt.....	731,147
22. Materials and Supplies - Electric & Other	345,147	50. Current Maturities Long-Term Debt -Economic Development.....	0
23. Prepayments	103,504	51. Current Maturities Capital Leases.....	0
24. Other Current and Accrued Assets	3,480	52. Other Current and Accrued Liabilities.....	578,239
25. Total Current and Accrued Assets (15 thru 24)	1,501,955	53. Total Current & Accrued Liabilities (46 thru 52).....	3,281,240
26. Regulatory Assets	0	54. Regulatory Liabilities.....	0
27. Other Deferred Debits	137,395	55. Other Deferred Credits.....	82,444
28. Total Assets and Other Debits (5+14+25 thru 27)..	35,339,396	56. Total Liabilities and Other Credits (35+ 42 + 45 + 53 thru 55).....	35,339,396

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PART D. NOTES TO FINANCIAL STATEMENTS

Deferred Debits Amortized for a period greater than 12 months

08-11 Work Plan \$25,983.83

Stores 96,352.92

Deferred Debits Amortized for a period of 12 months or less

Service Contract on Office Equipment \$ 880.90

NRECA Dues 11,378.00

Michigan Statewide Dues 6,320.00

Miss Dig 916.68

Truck Repairs on Various Trks 18,361.05

Energy Efficiency Programs -26,433.97

Public Utility Assessment 3,635.26

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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	34,913,253	1,462,262	676,467	11,995	35,711,043
2. General Plant	2,031,496	86,101	22,774		2,094,823
3. Headquarters Plant	713,178	21,501			734,679
4. Intangibles	0				0
5. Transmission Plant	0				0
6. All Other Utility Plant	0				0
7. Total Utility Plant in Service (1 thru 6)	37,657,927	1,569,864	699,241	11,995	38,540,545
8. Construction Work in Progress	3,067,349	2,618,760			5,686,109
9. TOTAL UTILITY PLANT (7 + 8)	40,725,276	4,188,624	699,241	11,995	44,226,654

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	449,737	449,818		535,598		(18,810)	345,147
2. Other	0						0

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	171.000	173.000	88.000	83.000	515.000
2. Five-Year Average	86.000	369.000	21.000	155.000	631.000

PART H. EMPLOYEE-HOUR AND PAYROLL STATISTICS

1. Number of Full Time Employees	20	4. Payroll - Expensed	709,711
2. Employee - Hours Worked - Regular Time	43,140	5. Payroll - Capitalized	396,133
3. Employee - Hours Worked - Overtime	2,548	6. Payroll - Other	279,034

PART I. PATRONAGE CAPITAL

ITEM	DESCRIPTION	THIS YEAR (a)	CUMULATIVE (b)
1. Capital Credits - Distributions	a. General Retirements		56,240
	b. Special Retirements	12,434	453,006
	c. Total Retirements (a + b)	12,434	509,246
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	7,050	
	c. Total Cash Received (a + b)	7,050	

PART J. DUE FROM CONSUMERS FOR ELECTRIC SERVICE

1. AMOUNT DUE OVER 60 DAYS	\$ 114,686	2. AMOUNT WRITTEN OFF DURING YEAR	\$ 52,117
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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	Upper Peninsula Power Company	19578	24,125,943	1,898,662	7.87		
2	Marquette Board Of Light & Power	800173	15,540,739	1,176,348	7.57	69,605	
3	Wisconsin Public Service Corp	20860	3,962,993	264,093	6.66		
4	Wisconsin Electric Power Co	20847	23,060,894	1,639,197	7.11		
5	Wisconsin Public Power Inc	20858		95,472	0.00		95,472
	Total		66,690,569	5,073,772	7.61	69,605	95,472

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PART L. LONG-TERM LEASES

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

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PART M. ANNUAL MEETING AND BOARD DATA

1. Date of Last Annual Meeting 6/25/2009	2. Total Number of Members 10,026	3. Number of Members Present at Meeting 89	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 \$ 72,117	8. Does Manager Have Written Contract? Y

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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)	20,070,139	1,031,901	643,737	1,675,638
2	National Rural Utilities Cooperative Finance Corporation	2,194,712	144,929	116,837	261,766
3	Bank for Cooperatives				
4	Federal Financing Bank	1,370,000	16,490		16,490
5	RUS - Economic Development Loans				
6	Payments Unapplied				
	Total	23,634,851	1,193,320	760,574	1,953,894

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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	5,175	5,121	
	b. kWh Sold			38,092,312
	c. Revenue			6,272,897
2. Residential Sales - Seasonal	a. No. Consumers Served	4,306	4,344	
	b. kWh Sold			7,977,510
	c. Revenue			2,166,474
3. Irrigation Sales	a. No. Consumers Served			
	b. kWh Sold			
	c. Revenue			
4. Comm. and Ind. 1000 KVA or Less	a. No. Consumers Served	522	527	
	b. kWh Sold			12,099,580
	c. Revenue			1,820,846
5. Comm. and Ind. Over 1000 KVA	a. No. Consumers Served			
	b. kWh Sold			
	c. Revenue			
6. Public Street & Highway Lighting	a. No. Consumers Served	23	23	
	b. kWh Sold			282,477
	c. Revenue			54,251
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)		10,026	10,015	
11. TOTAL kWh Sold (lines 1b thru 9b)				58,451,879
12. TOTAL Revenue Received From Sales of Electric Energy (line 1c thru 9c)				10,314,468
13. Other Electric Revenue				147,160
14. kWh - Own Use				5,567
15. TOTAL kWh Purchased				66,690,569
16. TOTAL kWh Generated				
17. Cost of Purchases and Generation				5,073,773
18. Interchange - kWh - Net				
19. Peak - Sum All kW Input (Metered) Non-coincident <input checked="" type="checkbox"/> Coincident <input type="checkbox"/>				19,926

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PART I. INVESTMENTS

No	DESCRIPTION (a)	INCLUDED (\$) (b)	EXCLUDED (\$) (c)	INCOME OR LOSS (\$) (d)	RURAL DEVELOPMENT (e)
2	Investments in Associated Organizations				
	NISC Patronage Capital	8,640			
	NRUCFC		331,883	13,886	
	NRUCFC		88,143		
	NRUCFC		1,000		
	RESCO Stock	5,100			
	RESCO Patronage Capital	107,454			
	Co-Bank	48			
	INVESTMENT IN MECA BUILDING	11,440			
	CRC MEMBERSHIP	2,500			
	NISC MEMBERSHIP	2,412			
	CO-BANK MEMBERSHIP	1,000			
	Totals	138,594	421,026	13,886	
4	Other Investments				
	Federated Stock	17,500			
	Federated Capital Credits	26,875			
	American Transmission Common Stock	728,190			
	Cooperate Response Center Capital Credits	4,973			
	Totals	777,538			
5	Special Funds				
	Totals				
6	Cash - General				
	General Funds	153,047			
	Totals	153,047			
9	Accounts and Notes Receivable - NET				
	Accounts Receivable-Other	79,224			
	Totals	79,224			
11	TOTAL INVESTMENTS (1 thru 10)	1,148,403	421,026	13,886	

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PART II. LOAN GUARANTEES

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

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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 (Form 7, Part C, Line 3))

2.59 %

PART IV. LOANS

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