

APR 25 2014

NATIONAL RURAL UTILITIES  
COOPERATIVE FINANCE CORPORATION  
FINANCIAL AND STATISTICAL REPORTFINANCIAL ANALYSIS AND  
BORROWING DIVISION  
ENDING DATE

Cherryland Electric Cooperative

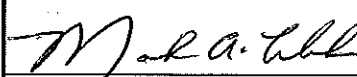
MI044


12/31/2013

Submit one electronic copy and one signed hard copy to CFC. Round all numbers to the nearest dollar.

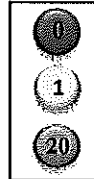
## CERTIFICATION

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.

 4/17/14  
 Signature of Office Manager or Accountant Date

 4-17-14  
 Signature of Manager Date

## BALANCE CHECK RESULTS



Needs Attention

Please Review

Matches

## AUTHORIZATION CHOICES

A. NRECA uses rural electric system data for legislative, regulatory and other purposes. May we provide this report from your system to NRECA?

☒ YES☐ NO

B. Will you authorize CFC to share your data with other cooperatives?

☒ YES☐ NO

## PART A. STATEMENT OF OPERATIONS

ITEM	YEAR-TO-DATE			THIS MONTH
	LAST YEAR (a)	THIS YEAR (b)	BUDGET (c)	
1. Operating Revenue and Patronage Capital	48,764,172	48,625,183	49,513,333	4,451,237
2. Power Production Expense	0	0	0	0
3. Cost of Purchased Power	32,378,386	33,207,922	32,831,321	3,154,414
4. Transmission Expense	0	0	0	0
5. Regional Market Operations Expense	0	0	0	0
6. Distribution Expense - Operation	824,112	970,160	957,325	100,524
7. Distribution Expense - Maintenance	4,369,085	2,284,598	2,462,910	143,432
8. Consumer Accounts Expense	1,125,899	1,259,028	1,375,235	11,223
9. Customer Service and Informational Expense	977,676	1,134,413	1,000,005	93,504
10. Sales Expense	179,579	208,431	201,525	16,386
11. Administrative and General Expense	1,698,509	1,938,644	2,154,269	72,592
12. Total Operation & Maintenance Expense (2 thru 11)	41,553,246	41,003,196	40,982,590	3,592,095
13. Depreciation & Amortization Expense	2,795,070	2,882,513	2,900,000	244,516
14. Tax Expense - Property & Gross Receipts	938,147	884,655	984,000	25,182
15. Tax Expense - Other	65,326	(2,500)	2,500	(2,500)
16. Interest on Long-Term Debt	1,938,294	1,889,821	2,036,870	150,704
17. Interest Charged to Construction (Credit)	0	0	0	0
18. Interest Expense - Other	14,099	64,903	30,000	9,395
19. Other Deductions	(47,384)	(43,603)	(50,000)	(5,450)
20. Total Cost of Electric Service (12 thru 19)	47,256,798	46,678,985	46,885,960	4,013,942
21. Patronage Capital & Operating Margins (1 minus 20)	1,507,374	1,946,198	2,627,373	437,295
22. Non Operating Margins - Interest	33,722	37,645	34,140	2,674
23. Allowance for Funds Used During Construction	0	0	0	0
24. Income (Loss) from Equity Investments	0	0	0	0
25. Non Operating Margins - Other	248,662	240,413	575,000	196,885
26. Generation & Transmission Capital Credits	2,479,036	2,860,717	2,235,000	811,967
27. Other Capital Credits & Patronage Dividends	211,596	228,656	220,000	26,989
28. Extraordinary Items	0	0	0	0
29. Patronage Capital or Margins (21 thru 28)	4,480,390	5,313,629	5,691,513	1,475,810

## 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	226	283	5. Miles Transmission	0	0
2. Services Retired	36	44	6. Miles Distribution Overhead	1,771	1,768
3. Total Services In Place	34,977	35,216	7. Miles Distribution Underground	1,240	1251
4. Idle Services (Exclude Seasonal)	1,593	1,584	8. Total Miles Energized (5+6+7)	3,011	3,019

<b>NATIONAL RURAL UTILITIES</b> <b>COOPERATIVE FINANCE CORPORATION</b> <b>FINANCIAL AND STATISTICAL REPORT</b>	<b>BORROWER NAME</b>	Cherryland Elec
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**PART C. BALANCE SHEET**

ASSETS AND OTHER DEBITS		LIABILITIES AND OTHER CREDITS	
1. Total Utility Plant in Service	85,591,984	29. Memberships	250,036
2. Construction Work in Progress	2,004,188	30. Patronage Capital	41,972,372
3. Total Utility Plant (1+2)	87,596,172	31. Operating Margins - Prior Years	0
4. Accum. Provision for Depreciation and Amort	28,845,703	32. Operating Margins - Current Year	5,035,571
5. Net Utility Plant (3-4)	58,750,469	33. Non-Operating Margins	278,058
6. Nonutility Property - Net	115,147	34. Other Margins & Equities	(2,267,194)
7. Investment in Subsidiary Companies	800	35. Total Margins & Equities (29 thru 34)	45,268,843
8. Invest. in Assoc. Org. - Patronage Capital	29,209,336	36. Long-Term Debt CFC (Net)	35,776,249
9. Invest. in Assoc. Org. - Other - General Funds	0	37. Long-Term Debt - Other (Net)	3,306,208
10. Invest in Assoc. Org. - Other - Nongeneral Funds	970,323	38. Total Long-Term Debt (36 + 37)	39,082,457
11. Investments in Economic Development Projects	652,897	39. Obligations Under Capital Leases - Non current	0
12. Other Investments	0	40. Accumulated Operating Provisions - Asset Retirement Obligations	589,460
13. Special Funds	0	41. Total Other Noncurrent Liabilities (39+40)	589,460
14. Total Other Property & Investments (6 thru 13)	30,948,503	42. Notes Payable	5,627,825
15. Cash-General Funds	327,007	43. Accounts Payable	4,109,377
16. Cash-Construction Funds-Trustee	0	44. Consumers Deposits	245,795
17. Special Deposits	0	45. Current Maturities Long-Term Debt	2,026,416
18. Temporary Investments	0	46. Current Maturities Long-Term Debt-Economic Dev.	0
19. Notes Receivable - Net	0	47. Current Maturities Capital Leases	0
20. Accounts Receivable - Net Sales of Energy	6,077,456	48. Other Current & Accrued Liabilities	1,068,903
21. Accounts Receivable - Net Other	262,589	49. Total Current & Accrued Liabilities (42 thru 48)	13,078,316
22. Renewable Energy Credits	0	50. Deferred Credits	871,009
23. Materials & Supplies - Electric and Other	456,322	51. Total Liabilities & Other Credits (35+38+41+49+50)	98,890,085
24. Prepayments	283,460	<b>ESTIMATED CONTRIBUTION IN-AID-OF-CONSTRUCTION</b>	
25. Other Current & Accrued Assets	0	Balance Beginning of Year	8,622,295
26. Total Current & Accrued Assets (15 thru 25)	7,406,834	Amounts Received This Year (Net)	(81,549)
27. Deferred Debits	1,784,279		
28. Total Assets & Other Debits (5+14+26+27)	98,890,085	TOTAL Contributions-In-Aid-Of-Construction	8,540,746

**PART D. THE SPACE BELOW IS PROVIDED FOR IMPORTANT NOTES REGARDING THE FINANCIAL STATEMENT CONTAINED IN THIS REPORT.**

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<b>PART E. CHANGES IN UTILITY PLANT</b>							
	PLANT ITEM	BALANCE BEGINNING OF YEAR (a)	ADDITIONS (b)	RETIREMENTS (c)	ADJUSTMENTS AND TRANSFER (d)	BALANCE END OF YEAR (e)	
1	Distribution Plant Subtotal	75,517,769	2,869,145	(509,059)	0	77,877,855	
2	General Plant Subtotal	4,101,870	403,969	(398,574)	0	4,107,265	
3	Headquarters Plant	3,375,989	230,875	0	0	3,606,864	
4	Intangibles	0	0	0	0	0	
5	Transmission Plant Subtotal	0	0	0	0	0	
6	Regional Transmission and Market Operation Plant	0	0	0	0	0	
7	Production Plant - Steam	0	0	0	0	0	
8	Production Plant - Nuclear	0	0	0	0	0	
9	Production Plant - Hydro	0	0	0	0	0	
10	Production Plant - Other	0	0	0	0	0	
11	All Other Utility Plant	0	0	0	0	0	
12	SUBTOTAL: (1 thru 11)	82,995,628	3,503,989	907,633	0	85,591,984	
13	Construction Work in Progress	638,323	1,365,865			2,004,188	
14	TOTAL UTILITY PLANT (12+13)	83,633,951	4,869,854	907,633	0	87,596,172	
CFC NO LONGER REQUIRES SECTIONS "F", "G", AND "N" DATA							
Those sections refer to data on "Analysis of Accumulated Provision for Depreciation" (F), "Materials and Supplies" (G), "Annual Meeting and Board Data" (N), and "Conservation Data" (P).							
<b>PART H. SERVICE INTERRUPTIONS</b>							
ITEM	Avg. Minutes per Consumer by Cause		Avg. Minutes per Consumer by Cause		Avg. Minutes per Consumer by Cause		TOTAL (e)
	Power Supplier (a)	Major Event (b)	Planned (c)	All Other (d)			
1. Present Year	120	0.00	0.36		86.10	87.66	
2. Five-Year Average	39.00	601.38	0.72		118.57	759.67	
<b>PART I. EMPLOYEE - HOUR AND PAYROLL STATISTICS</b>							
1. Number of Full Time Employees	53		4. Payroll - Expensed		2,415,305		
2. Employee - Hours Worked - Regular Time	111,629		5. Payroll - Capitalized		1,000,474		
3. Employee - Hours Worked - Overtime	4,266		6. Payroll - Other		487,318		
<b>PART J. PATRONAGE CAPITAL</b>							
ITEM	THIS YEAR (a)	CUMULATIVE (b)	PART K. DUE FROM CONSUMERS FOR ELECTRIC SERVICE				
1. General Retirement	2,999,952	19,616,511	1. Amount Due Over 60 Days: 160,076				
2. Special Retirements	646,734	2,435,396	2. Amount Written Off During Year: 128,852				
3. Total Retirements (1+2)	3,646,686	22,051,907					
4. Cash Received from Retirement of Patronage Capital by Suppliers of Electric Power	546,591						
5. Cash Received from Retirement of Patronage Capital by Lenders for Credit Extended to the Electric System	62,367						
6. Total Cash Received (4+5)	608,958						

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PART I. KWH PURCHASED AND TOTAL COST											
NAME OF SUPPLIER (a)	CFC USE ONLY SUPPLIER CODE (b)	RENEWABLE ENERGY PROGRAM NAME (c)	RENEWABLE FUEL TYPE (d)	KWH PURCHASED (e)	TOTAL COST (f)	AVERAGE COST PER KWH (cents) (g)	INCLUDED IN TOTAL COST			COMMENTS (i)	
							FUEL COST ADJUSTMENT (h)	WHEELING & OTHER CHARGES (or Credits) (i)			
1 Wolverine Power Supply Cooperative, Inc.			0 None	404,430,000	33,207,922	8.21	2,618,915	2,863,160	0	Comments	
2			0 None	0	0	0.00	0	0	0	Comments	
3			0 None	0	0	0.00	0	0	0	Comments	
4			0 None	0	0	0.00	0	0	0	Comments	
5			0 None	0	0	0.00	0	0	0	Comments	
6			0 None	0	0	0.00	0	0	0	Comments	
7			0 None	0	0	0.00	0	0	0	Comments	
8			0 None	0	0	0.00	0	0	0	Comments	
9			0 None	0	0	0.00	0	0	0	Comments	
10			0 None	0	0	0.00	0	0	0	Comments	
11			0 None	0	0	0.00	0	0	0	Comments	
12			0 None	0	0	0.00	0	0	0	Comments	
13			0 None	0	0	0.00	0	0	0	Comments	
14			0 None	0	0	0.00	0	0	0	Comments	
15			0 None	0	0	0.00	0	0	0	Comments	
16			0 None	0	0	0.00	0	0	0	Comments	
17			0 None	0	0	0.00	0	0	0	Comments	
18			0 None	0	0	0.00	0	0	0	Comments	
19			0 None	0	0	0.00	0	0	0	Comments	
20			0 None	0	0	0.00	0	0	0	Comments	
21	TOTALS		0 None	404,430,000	33,207,922	8.21	2,618,915	2,863,160	0	Comments	

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**PART I. KWH PURCHASED AND TOTAL COST (Continued)**

**COMMENTS**

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**PART M. LONG-TERM LEASES** (If additional space is needed, use separate sheet)

**LIST BELOW ALL "RESTRICTED PROPERTY" \*\* HELD UNDER "LONG TERM" LEASE. (If none, State "NONE")**

	NAME OF LESSOR	TYPE OF PROPERTY	RENTAL THIS YEAR	
1.	NONE			\$0
2.				\$0
3.	TOTAL			\$0

\*\* "RESTRICTED PROPERTY" means all properties other than automobiles, trucks, tractors, other vehicles (including without limitation aircraft and ships), office and warehouse space and office equipment (including without limitation computers). "LONG TERM" means leases having unexpired terms in excess of 3 years and covering property having an initial cost in excess of \$250,000.

**PART O. LONG-TERM DEBT SERVICE REQUIREMENTS**

	NAME OF LENDER	BALANCE END OF YEAR	BILLED THIS YEAR			CFC USE ONLY (d)
			INTEREST (a)	PRINCIPAL (b)	TOTAL (c)	
1	National Rural Utilities Cooperative Finance Corporation	18,942,499	1,192,981	1,069,224	2,262,205	
2	NCSC	0	0	0	0	
3	Farmer Mac	18,387,051	549,995	462,004	1,011,999	
4	CoBank	3,779,323	93,381	449,254	542,635	
5		0	0	0	0	
6		0	0	0	0	
7		0	0	0	0	
8		0	0	0	0	
9		0	0	0	0	
10	Principal Payments Received from Ultimate Recipients of IRP Loans			0		
11	Principal Payments Received from Ultimate Recipients of REDL Loans			176,125		
12	<b>TOTAL (Sum of 1 thru 9)</b>	<b>\$41,108,873</b>	<b>\$1,836,357</b>	<b>\$1,980,482</b>	<b>\$3,816,839</b>	

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**PART R. POWER REQUIREMENTS DATA BASE**

CLASSIFICATION	CONSUMER, SALES, AND REVENUE DATA	JANUARY CONSUMERS (a)	DECEMBER CONSUMERS (b)	AVERAGE CONSUMERS (c)	TOTAL KWH SALES AND REVENUE (d)
1. Residential Sales (excluding seasonal)	a. No. Consumers Served	30,829	31,065	30,947	
	b. KWH Sold				260,487,776
	c. Revenue				35,388,601
2. Residential Sales - Seasonal	a. No. Consumers Served	0	0	0	
	b. KWH Sold				0
	c. Revenue				0
3. Irrigation Sales	a. No. Consumers Served	108	113	111	
	b. KWH Sold				1,508,650
	c. Revenue				197,237
4. Comm. and Ind. 1000 KVA or Less	a. No. Consumers Served	2,399	2,410	2,405	
	b. KWH Sold				83,406,121
	c. Revenue				9,482,000
5. Comm. and Ind. Over 1000 KVA	a. No. Consumers Served	4	4	4	
	b. KWH Sold				31,032,000
	c. Revenue				2,463,860
6. Public Street & Highway Lighting	a. No. Consumers Served	19	19	19	
	b. KWH Sold				558,973
	c. Revenue				96,755
7. Other Sales to Public Authority	a. No. Consumers Served	154	157	156	
	b. KWH Sold				6,047,293
	c. Revenue				674,615
8. Sales for Resales-RUS Borrowers	a. No. Consumers Served	0	0	0	
	b. KWH Sold				0
	c. Revenue				0
9. Sales for Resales-Other	a. No. Consumers Served	0	0	0	
	b. KWH Sold				0
	c. Revenue				0
10. TOTAL No. of Consumers (lines 1a thru 9a)		33,513	33,768	33,641	0
11. TOTAL KWH Sold (lines 1b thru 9b)					383,040,813
12. TOTAL Revenue Received From Sales of Electric Energy (line 1c thru 9c)					48,303,068
13. Transmission Revenue					0
14. Other Electric Revenue					322,115
15. KWH - Own Use					429,993
16. TOTAL KWH Purchased					404,430,000
17. TOTAL KWH Generated					0
18. Cost of Purchases and Generation					33,207,922
19. Interchange - KWH - Net					0
20. Peak - Sum All KW Input (Metered)					793,632

☐ Non-coincident      ☒ Coincident

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**PART 5. ENERGY EFFICIENCY PROGRAMS**

Line #	Classification	Added This Year			Total To Date		
		Number of Consumers (a)	Amount Invested (b)	ESTIMATED MMBTU Savings (c)	Number of Consumers (d)	Amount Invested (e)	ESTIMATED MMBTU Savings (f)
1.	Residential Sales (excluding seasonal)	1,965	24,651	2,199	12,252	505,718	15,483
2.	Residential Sales - Seasonal	0	0	0	0	0	0
3.	Irrigation Sales	0	0	0	1	356	14
4.	Comm. and Ind. 1000 KVA or Less	45	98,524	4,623	139	262,621	16,256
5.	Comm. and Ind. Over 1000 KVA	3	68,013	4,569	9	160,308	11,578
6.	Public Street and Highway Lighting	0	0	0	0	0	0
7.	Other Sales to Public Authorities	0	0	0	3	7,249	282
8.	Sales for Resales - RUS Borrowers	0	0	0	0	0	0
9.	Sales for Resales - Other	0	0	0	0	0	0
10.	<b>TOTAL</b>	<b>2,013</b>	<b>191,188</b>	<b>11,391</b>	<b>12,404</b>	<b>936,252</b>	<b>43,613</b>



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(All investments refer to your most recent CFC Loan Agreement)			
<b>7a - PART 1 - INVESTMENTS</b>			
DESCRIPTION (a)		INCLUDED (\$) (b)	EXCLUDED (\$) (c)
			INCOME OR LOSS (d)
<b>2. INVESTMENTS IN ASSOCIATED ORGANIZATIONS</b>			
5	Cherryland Holdings Co.	800	0
6	Wolverine Power Supply Cooperative	0	24,842,012
7	NRUCFC	0	1,634,387
8	See Notes for Additional Information	0	613,887
Subtotal (Line 5 thru 8)		800	27,090,286
<b>3. INVESTMENTS IN ECONOMIC DEVELOPMENT PROJECTS</b>			
9	Black Star Farms	0	1,667
10	Altus Brands	0	42,000
11	Crystal Enterprises	0	125,000
12	See Notes for Additional Information	0	484,230
Subtotal (Line 9 thru 12)		0	652,897
<b>4. OTHER INVESTMENTS</b>			
13		0	0
14		0	0
15		0	0
16		0	0
Subtotal (Line 13 thru 16)		0	0
<b>5. SPECIAL FUNDS</b>			
17		0	0
18		0	0
19		0	0
20		0	0
Subtotal (Line 17 thru 20)		0	0
<b>6. CASH - GENERAL</b>			
21	Huntington National Bank - Restricted	24,083	250,000
22	Huntington National Bank - Non-Restricted	50,814	0
23	Petty Cash	2,110	0
24		0	0
Subtotal (Line 21 thru 24)		77,007	250,000
<b>7. SPECIAL DEPOSITS</b>			
25		0	0
26		0	0
27		0	0
28		0	0
Subtotal (Line 25 thru 28)		0	0
<b>8. TEMPORARY INVESTMENTS</b>			
29		0	0
30		0	0
31		0	0
32		0	0
Subtotal (Line 29 thru 32)		0	0
<b>9. ACCOUNT &amp; NOTES RECEIVABLE - NET</b>			
33	Accounts Receivable - Other	55,930	0
34	Accounts Receivable - Construction	6,985	0
35	Accounts Receivable - State of Michigan	199,674	0
36		0	0
Subtotal (Line 33 thru 36)		262,589	0
<b>10. COMMITMENTS TO INVEST WITHIN 12 MONTHS BUT NOT ACTUALLY PURCHASED</b>			
37		0	0
38		0	0
39		0	0
40		0	0
Subtotal (Line 37 thru 40)		0	0
Total		340,396	27,993,183
			3,089,373

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(All investments refer to your most recent CFC Loan Agreement)

**7a - PART II. LOAN GUARANTEES**

Line No.	Organization & Guarantee Beneficiary (a)	Maturity Date of Guarantee Obligation (b)	Original Amount (\$) (c)	Performance Guarantee Exposure or Loan Balance (\$) (d)	Available Loans (Covered by Guarantees) (e)
1			0	0	0
2			0	0	0
3			0	0	0
4			0	0	0
5			0	0	0
<b>TOTALS (Line 1 thru 5)</b>			0	0	0

**7a - PART III. LOANS**

Line No.	Name of Organization (a)	Maturity Date (b)	Original Amount (\$) (c)	Loan Balance (\$) (d)	Available Loans (e)
1			0	0	0
2			0	0	0
3			0	0	0
4			0	0	0
5			0	0	0
<b>TOTALS (Line 1 thru 5)</b>			0	0	0

**7a - PART IV. TOTAL INVESTMENTS AND LOANS GUARANTEES**

1	<b>TOTAL (Part I, Total - Column b + Part II, Totals - Column d + Column e + Part III, Totals - Column d + Column e)</b>				340,396
2	<b>LARGER OF (a) OR (b)</b>				22,634,422
	a. 15 percent of Total Utility Plant (CFC Form 7, Part C, Line 3)			13,139,426	
	b. 50 percent of Total Equity (CFC Form 7, Part C, Line 35)			22,634,422	

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		<b>BORROWER DESIGNATION</b>	MI044
		<b>ENDING DATE</b>	12/31/2013
<b>PRELIMINARY FINANCIAL &amp; STATISTICAL RATIOS</b>			
These preliminary ratios can be used to evaluate your system's performance and used as an error checking device. MDSC and DSC will be "estimated" values. Your system's prior year's "Investment in Associated Orgs - Patronage Capital" must be entered as a part of the calculation for MDSC.			
<b>ITEM DESCRIPTION</b>		<b>ENTER DATA</b>	
2012 Part C. Balance Sheet, Line 8 - Invest. In Assoc. Org. - Pat Cap		26,760,711	
2013 Billed Debt Service		3,816,839	
2012 Part R. Power Req. Database, Line 11. Column (d) - Total MWH Sold		377,277	
2012 Part R. Power Req. Database, Line 10. Column (c) - Average Number of Consumers		33,427	
2012 Part C. Balance Sheet, Line 3 - Total Utility Plant		83,634	
2011 Part C. Balance Sheet, Line 35 - Total Margins & Equities		40,177,824	
2012 Part C. Balance Sheet, Line 35 - Total Margins & Equities		42,765,121	
2011 Part C. Balance Sheet, Line 38 - Total Long-Term Debt		41,150,724	
2012 Part C. Balance Sheet, Line 38 - Total Long-Term Debt		39,361,650	
2008 Part C. Balance Sheet, Line 34 - Total Margins & Equities		34,424,597	
2008 Part C. Balance Sheet, Line 37 - Total Long-Term Debt		27,555,180	
2012 Part C. Balance Sheet, Line 46 - Current Maturities Long-Term Debt - Economic Dev.		0	
2012 Part C. Balance Sheet, Line 45 - Current Maturities Long-Term Debt		1,784,832	

NATIONAL RURAL UTILITIES COOPERATIVE FINANCE CORPORATION FINANCIAL AND STATISTICAL REPORT		BORROWER NAME	Cherryland Elec
		BORROWER DESIGNATION	MI044
		ENDING DATE	12/31/2013
2011 TIER		3.58	
2012 TIER		3.31	
2013 TIER		3.81	
2011 OTIER		2.76	
2012 OTIER		2.05	
2013 OTIER		2.35	
2011 MDSC		2.47	
2012 MDSC		1.94	
2013 MDSC		1.94	
2011 DSC		2.92	
2012 DSC		2.62	
2013 DSC		2.64	
2011 ODSC		2.43	
2012 ODSC		1.93	
2013 ODSC		1.92	
2% of Total Margins & Equity		905,377	
Total Long-Term Leases		-	
1/3 of the Lease portion		(301,792)	
Pat Cap (Cash) portion		640,748	

RATIO No.	RATIO DESCRIPTION	KRTA 2008	KRTA 2009	KRTA 2010	KRTA 2011	KRTA 2012	ESTIMATED RATIOS FOR 2013
1	RATIO 1 — AVERAGE TOTAL CONSUMERS SERVED	33,418	32,940	33,131	33,272	33,427	33,641
2	RATIO 2 — TOTAL KWH SOLD (1,000)	356,217	355,094	363,282	375,072	377,277	383,041
3	RATIO 3 — TOTAL UTILITY PLANT (1,000)	74,391	76,413	80,734	81,859	83,634	87,596
4	RATIO 4 — TOTAL NUMBER OF EMPLOYEES (FULL TIME ONLY)	58	56	51	50	52	53
5	RATIO 5 — TOTAL MILES OF LINE	2,968	2,978	2,985	2,998	3,011	3,019
6	RATIO 6 — TIER	2.43	2.47	1.67	3.58	3.31	3.81
7	RATIO 7 — TIER (2 OF 3 YEAR HIGH AVERAGE)	3.01	2.57	2.45	3.03	3.45	3.70
8	RATIO 8 — OTIER	0.94	1.07	1.48	2.76	2.05	2.35
9	RATIO 9 — OTIER (2 OF 3 YEAR HIGH AVERAGE)	1.52	1.27	1.28	2.12	2.41	2.56
10	RATIO 10 — MODIFIED DSC (MDSC)	1.40	1.47	1.72	2.47	1.94	1.94
11	RATIO 11 — MDSC (2 OF 3 YEAR HIGH AVERAGE)	1.89	1.64	1.59	2.09	2.20	2.21
12	RATIO 12 — DEBT SERVICE COVERAGE (DSC)	2.35	2.32	1.82	2.92	2.62	2.64
13	RATIO 13 — DSC (2 OF 3 YEAR HIGH AVERAGE)	2.94	2.48	2.34	2.62	2.77	2.78
14	RATIO 14 — ODSC	1.38	1.44	1.69	2.43	1.93	1.92
15	RATIO 15 — ODSC (2 OF 3 YEAR HIGH AVERAGE)	1.86	1.61	1.57	2.06	2.18	2.18
16	RATIO 16 — EQUITY AS A % OF ASSETS	42.83	42.63	41.72	44.64	46.03	45.78
17	RATIO 17 — DISTRIBUTION EQUITY (EXCLUDES EQUITY IN ASSOC. ORGS PATRONAGE CAPITAL)	22.44	20.64	20.00	23.79	24.20	23.05
18	RATIO 18 — EQUITY AS A % OF TOTAL CAPITALIZATION	55.54	56.09	51.41	49.40	52.07	53.67
19	RATIO 19 — LONG TERM DEBT AS A % OF TOTAL ASSETS	34.28	33.38	39.43	45.72	42.37	39.52
20	RATIO 20 — LONG TERM DEBT PER KWH SOLD (MILLS)	77.36	79.57	94.48	109.71	104.33	102.03
21	RATIO 21 — LONG TERM DEBT PER CONSUMER (\$)	824.56	857.72	1,035.99	1,236.80	1,177.54	1,161.77
22	RATIO 22 — NON-GOVERNMENT DEBT AS A % OF TOTAL LONG TERM DEBT	100.00	100.00	100.00	100.00	100.00	100.00
23	RATIO 23 — BLENDED INTEREST RATE (%)	6.40	6.40	5.79	4.98	4.62	4.60
24	RATIO 24 — ANNUAL CAPITAL CREDITS RETIRED PER TOTAL EQUITY (%)	0.53	3.11	4.74	4.15	5.35	8.06
25	RATIO 25 — LONG-TERM INTEREST AS A % OF REVENUE	5.10	4.88	4.70	4.40	3.97	3.89
26	RATIO 26 — CUMULATIVE PATRONAGE CAPITAL RETIRED AS A % OF TOTAL PATRONAGE CAPITAL	25.21	26.07	28.46	28.63	30.09	32.76
27	RATIO 27 — RATE OF RETURN ON EQUITY (%)	7.68	7.60	3.50	12.57	10.48	11.74
28	RATIO 28 — RATE OF RETURN ON TOTAL CAPITALIZATION (%)	7.24	7.16	4.48	8.61	7.82	8.54
29	RATIO 29 — CURRENT RATIO	0.38	0.38	0.46	1.21	0.85	0.57
30	RATIO 30 — GENERAL FUNDS PER TUP (%)	0.04	0.17	0.51	0.63	0.29	0.50
31	RATIO 31 — PLANT REVENUE RATIO (PRR) ONE YEAR	6.41	6.14	5.95	5.34	5.10	5.68
32	RATIO 32 — INVESTMENT IN SUBSIDIARIES TO TOTAL ASSETS (%)	0.02	0.00	0.00	0.00	0.00	0.00
33	RATIO 33 — TOTAL OPERATING REVENUE PER KWH SOLD (MILLS)	101.43	107.76	110.76	118.51	129.25	126.95

RATIO No.	RATIO DESCRIPTION	KRTA 2008	KRTA 2009	KRTA 2010	KRTA 2011	KRTA 2012	ESTIMATED RATIOS FOR 2013
34	RATIO 34 -- TOTAL OPERATING REVENUE PER TUP INVESTMENT (CENTS)	48.57	50.08	49.84	54.30	58.31	55.51
35	RATIO 35 -- TOTAL OPERATING REVENUE PER CONSUMER (\$)	1,081.20	1,161.64	1,214.48	1,335.92	1,458.83	1,445.44
36	RATIO 36 -- ELECTRIC REVENUE PER KWH SOLD (MILLS)	102.68	106.27	110.26	116.59	127.76	126.10
37	RATIO 37 -- ELECTRIC REVENUE PER CONSUMER (\$)	1,094.50	1,145.60	1,208.97	1,314.36	1,441.98	1,435.86
38	RATIO 38 -- RESIDENTIAL REVENUE PER KWH SOLD (MILLS)	109.28	113.34	117.92	124.91	137.36	135.86
39	RATIO 39 -- NON-RESIDENTIAL REVENUE PER KWH SOLD (MILLS)	87.87	90.82	93.69	98.48	107.52	105.38
40	RATIO 40 -- SEASONAL REVENUE PER KWH SOLD (MILLS)	195.38	167.94	223.67	N/A	N/A	#DIV/0!
41	RATIO 41 -- IRRIGATION REVENUE PER KWH SOLD (MILLS)	98.91	113.12	113.57	115.65	128.11	130.74
42	RATIO 42 -- SMALL COMMERCIAL REVENUE PER KWH SOLD (MILLS)	91.54	96.51	99.27	105.79	115.49	113.68
43	RATIO 43 -- LARGE COMMERCIAL REVENUE PER KWH SOLD (MILLS)	69.05	70.20	73.78	75.14	83.09	79.40
44	RATIO 44 -- SALES FOR RESALE REVENUE PER KWH SOLD (MILLS)	#N/A	#N/A	#N/A	#N/A	#N/A	#DIV/0!
45	RATIO 45 -- STREET & HIGHWAY LIGHTING REVENUE PER KWH SOLD (MILLS)	146.21	149.34	153.14	160.87	174.04	173.09
46	RATIO 46 -- OTHER SALES TO PUBLIC AUTHORITIES REVENUE PER KWH SOLD (MILLS)	90.79	94.18	96.80	102.94	113.50	111.56
47	RATIO 47 -- OPERATING MARGINS PER KWH SOLD (MILLS)	(1.47)	0.15	2.21	6.82	4.00	5.08
48	RATIO 48 -- OPERATING MARGINS PER CONSUMER (\$)	(15.65)	1.59	24.20	76.87	45.09	57.85
49	RATIO 49 -- NON-OPERATING MARGINS PER KWH SOLD (MILLS)	0.59	0.66	0.43	1.45	0.75	0.73
50	RATIO 50 -- NON-OPERATING MARGINS PER CONSUMER (\$)	6.29	7.17	4.76	16.35	8.45	8.27
51	RATIO 51 -- TOTAL MARGINS LESS ALLOCATIONS PER KWH SOLD (MILLS)	(0.88)	0.81	2.64	8.27	4.74	5.81
52	RATIO 52 -- TOTAL MARGINS LESS ALLOCATIONS PER CONSUMER (\$)	(9.36)	8.75	28.95	93.22	53.54	66.12
53	RATIO 53 -- INCOME (LOSS) FROM EQUITY INVESTMENTS PER CONSUMER (\$)	(0.04)	(0.01)	N/A	N/A	N/A	0.00
54	RATIO 54 -- ASSOCIATED ORGANIZATION'S CAPITAL CREDITS PER KWH SOLD (MILLS)	8.30	6.91	0.86	5.19	7.13	8.07
55	RATIO 55 -- ASSOCIATED ORGANIZATION'S CAPITAL CREDITS PER CONSUMER (\$)	88.43	74.53	9.38	58.51	80.49	91.83
56	RATIO 56 -- TOTAL MARGINS PER KWH SOLD (MILLS)	7.42	7.73	3.50	13.46	11.88	13.87
57	RATIO 57 -- TOTAL MARGINS PER CONSUMER (\$)	79.07	83.28	38.34	151.73	134.04	157.95
58	RATIO 58 -- AVERAGE RESIDENTIAL USAGE KWH PER MONTH	0.60	0.50	0.43	0.43	0.40	0.33
59	RATIO 59 -- AMOUNT WRITTEN OFF AS A % OF OPERATING REVENUE	0.47	0.39	0.32	0.24	0.23	0.26
60	RATIO 60 -- TOTAL MWH SOLD PER MILE OF LINE	120.02	119.24	121.70	125.11	125.30	126.88
61	RATIO 61 -- AVERAGE SEASONAL KWH USAGE PER MONTH	665.58	669.45	678.67	699.67	693.34	701.44
62	RATIO 62 -- AVERAGE IRRIGATION KWH USAGE PER MONTH	142.83	222.22	250.00	N/A	N/A	#DIV/0!
63	RATIO 63 -- AVERAGE SMALL COMMERCIAL KWH USAGE PER MONTH	1,254.90	991.83	1,034.92	1,158.88	1,276.23	1,137.75
64	RATIO 64 -- AVERAGE LARGE COMMERCIAL KWH USAGE PER MONTH	3,022.95	2,785.76	2,847.14	2,840.79	2,872.99	2,890.63
65	RATIO 65 -- AVERAGE STREET & HIGHWAY LIGHTING KWH USAGE PER MONTH	559,666.67	711,472.22	738,055.56	606,729.17	649,666.67	646,500.00
66	RATIO 66 -- AVERAGE SALES FOR RESALE KWH USAGE PER MONTH	2,565.79	2,539.47	2,478.07	2,491.23	2,473.68	2,451.64
67	RATIO 67 -- AVERAGE SALES TO PUBLIC AUTHORITIES KWH USAGE PER MONTH	#N/A	#N/A	#N/A	#N/A	#N/A	#DIV/0!
68	RATIO 68 -- RESIDENTIAL KWH SOLD PER TOTAL KWH SOLD (%)	3,260.73	3,215.91	3,312.50	3,291.08	3,051.41	3,240.78
69	RATIO 69 -- SEASONAL KWH SOLD PER TOTAL KWH SOLD (%)	68.13	68.58	68.36	68.54	67.82	68.01
70	RATIO 70 -- IRRIGATION KWH SOLD PER TOTAL KWH SOLD (%)	0.20	0.00	0.00	N/A	N/A	0.00
71	RATIO 71 -- SMALL COMMERCIAL KWH SOLD PER TOTAL KWH SOLD (%)	0.43	0.34	0.36	0.40	0.44	0.39
72	RATIO 72 -- LARGE COMMERCIAL KWH SOLD PER TOTAL KWH SOLD (%)	23.96	22.26	22.36	21.65	21.83	21.77
73	RATIO 73 -- TOTAL KWH SOLD PER TOTAL KWH SOLD (%)	5.66	7.21	7.31	7.76	8.27	8.10

RATIO No.	RATIO DESCRIPTION	KRTA 2008	KRTA 2009	KRTA 2010	KRTA 2011	KRTA 2012	ESTIMATED RATIOS FOR 2013
74	RATIO 74 -- STREET & HIGHWAY LIGHTING KWH SOLD PER TOTAL KWH SOLD (%)	0.16	0.16	0.16	0.15	0.15	0.15
75	RATIO 75 -- SALES FOR RESALE PER TOTAL KWH SOLD (%)	#N/A	#N/A	#N/A	#N/A	#N/A	0.00
76	RATIO 76 -- SALES TO PUBLIC AUTHORITIES PER TOTAL KWH SOLD (%)	1.45	1.43	1.44	1.50	1.49	1.58
77	RATIO 77 -- O & M EXPENSES PER TOTAL KWH SOLD (MILLS)	8.38	8.53	7.82	8.50	13.76	8.50
78	RATIO 78 -- O & M EXPENSES PER DOLLARS OF TUP (MILLS)	40.14	39.63	35.20	38.94	62.09	37.16
79	RATIO 79 -- O & M EXPENSES PER CONSUMER (\$)	89.35	91.94	85.79	95.81	155.36	96.75
80	RATIO 80 -- CONSUMER ACCOUNTING EXPENSES PER TOTAL KWH SOLD (MILLS)	3.26	3.09	2.76	2.78	2.98	3.29
81	RATIO 81 -- CONSUMER ACCOUNTING EXPENSES PER CONSUMER (\$)	34.71	33.35	30.26	31.35	33.68	37.43
82	RATIO 82 -- CUSTOMER SALES AND SERVICE PER TOTAL KWH SOLD (MILLS)	2.95	3.35	3.56	3.21	3.07	3.51
83	RATIO 83 -- CUSTOMER SALES AND SERVICE PER CONSUMER (\$)	31.47	36.07	39.00	36.20	34.62	39.92
84	RATIO 84 -- A & G EXPENSES PER TOTAL KWH SOLD (MILLS)	5.08	5.30	5.83	4.60	4.50	5.06
85	RATIO 85 -- A & G EXPENSES PER CONSUMER (\$)	54.10	57.14	63.95	51.85	50.81	57.63
86	RATIO 86 -- TOTAL CONTROLLABLE EXPENSES PER TOTAL KWH SOLD (MILLS) (SAME AS RATIO #103)	19.67	20.27	19.97	19.09	24.32	20.35
87	RATIO 87 -- TOTAL CONTROLLABLE EXPENSES PER CONSUMER (\$) (SAME AS RATIO #104)	209.62	218.49	219.00	215.22	274.47	231.72
88	RATIO 88 -- POWER COST PER KWH PURCHASED (MILLS)	66.14	69.29	69.72	74.02	81.67	82.11
89	RATIO 89 -- POWER COST PER TOTAL KWH SOLD (MILLS)	68.87	72.74	73.43	77.65	85.82	86.70
90	RATIO 90 -- POWER COST AS A % OF REVENUE	67.90	67.50	66.30	65.52	66.40	68.29
91	RATIO 91 -- LONG-TERM INTEREST COST PER TOTAL KWH SOLD (MILLS)	5.18	5.25	5.21	5.22	5.14	4.93
92	RATIO 92 -- LONG-TERM INTEREST COST AS A % OF TUP	2.48	2.44	2.34	2.39	2.32	2.16
93	RATIO 93 -- LONG-TERM INTEREST COST PER CONSUMER (\$)	55.16	56.64	57.09	58.81	57.99	56.18
94	RATIO 94 -- DEPRECIATION EXPENSE PER TOTAL KWH SOLD (MILLS)	6.07	6.33	6.55	6.78	7.41	7.53
95	RATIO 95 -- DEPRECIATION EXPENSE AS A % OF TUP	2.91	2.94	2.95	3.11	3.34	3.29
96	RATIO 96 -- DEPRECIATION EXPENSE PER CONSUMER (\$)	64.73	68.23	71.84	76.43	83.62	85.69
97	RATIO 97 -- ACCUMULATIVE DEPRECIATION AS A % OF PLANT IN SERVICE	30.03	30.30	31.90	31.84	32.45	33.70
98	RATIO 98 -- TOTAL TAX EXPENSE PER TOTAL KWH SOLD (MILLS)	2.35	2.55	2.61	2.45	2.66	2.30
99	RATIO 99 -- TOTAL TAX EXPENSE AS A % OF TUP	1.12	1.19	1.17	1.12	1.20	1.01
100	RATIO 100 -- TOTAL TAX EXPENSE PER CONSUMER	25.03	27.53	28.60	27.64	30.02	26.22
101	RATIO 101 -- TOTAL FIXED EXPENSES PER TOTAL KWH SOLD (MILLS)	83.23	87.34	88.58	92.60	100.94	101.51
102	RATIO 102 -- TOTAL FIXED EXPENSES PER CONSUMER (\$)	887.23	941.57	971.28	1,043.83	1,139.26	1,155.86
103	RATIO 103 -- TOTAL OPERATING EXPENSES PER TOTAL KWH SOLD (MILLS)	19.67	20.27	19.97	19.09	24.32	20.35
104	RATIO 104 -- TOTAL OPERATING EXPENSES PER CONSUMER (\$)	209.62	218.49	219.00	215.22	274.47	231.72
105	RATIO 105 -- TOTAL COST OF SERVICE (MINUS POWER COSTS) PER TOTAL KWH SOLD (MILLS)	34.03	34.87	35.12	34.04	39.44	35.17
106	RATIO 106 -- TOTAL COST OF ELECTRIC SERVICE PER TOTAL KWH SOLD (MILLS)	102.90	107.61	108.55	111.69	125.26	121.86
107	RATIO 107 -- TOTAL COST OF ELECTRIC SERVICE PER CONSUMER (\$)	1,096.85	1,160.06	1,190.28	1,259.04	1,413.73	1,387.58
108	RATIO 108 -- AVERAGE WAGE RATE PER HOUR (\$)	32.40	34.77	31.80	32.20	33.74	33.68
109	RATIO 109 -- TOTAL WAGES PER TOTAL KWH SOLD (MILLS)	10.37	10.28	9.93	9.35	10.34	10.19
110	RATIO 110 -- TOTAL WAGES PER CONSUMER (\$)	110.52	110.80	108.84	105.41	116.75	116.02
111	RATIO 111 -- OVERTIME HOURS/TOTAL HOURS (%)	4.49	4.13	4.95	4.72	6.72	3.68
112	RATIO 112 -- CAPITALIZED PAYROLL / TOTAL PAYROLL (%)	25.01	23.79	23.45	25.19	22.44	25.63
113	RATIO 113 -- AVERAGE CONSUMERS PER EMPLOYEE	576.17	588.21	649.63	665.44	642.83	634.73
114	RATIO 114 -- ANNUAL GROWTH IN KWH SOLD (%)	1.63	(0.32)	2.31	3.25	0.59	1.53
115	RATIO 115 -- ANNUAL GROWTH IN NUMBER OF CONSUMERS (%)	0.92	(1.43)	0.58	0.43	0.47	0.64



RATIO No.	RATIO DESCRIPTION	KRTA 2008	KRTA 2009	KRTA 2010	KRTA 2011	KRTA 2012	ESTIMATED RATIOS FOR 2013
116	RATIO 116 -- ANNUAL GROWTH IN TUP DOLLARS (%)	5.73	2.72	5.66	1.39	2.17	4.74
117	RATIO 117 -- CONST. W.P. TO PLANT ADDITIONS (%)	34.72	16.77	91.40	17.91	17.62	57.20
118	RATIO 118 -- NET NEW SERVICES TO TOTAL SERVICES (%)	0.34	0.25	0.27	0.47	0.54	0.68
119	RATIO 119 -- ANNUAL GROWTH IN TOTAL CAPITALIZATION (%)	3.61	3.81	9.79	15.13	0.98	2.71
120	RATIO 120 -- 2 YR. COMPOUND GROWTH IN TOTAL CAPITALIZATION (%)	6.83	3.71	6.76	12.43	7.82	1.84
121	RATIO 121 -- 5 YR. COMPOUND GROWTH IN TOTAL CAPITALIZATION (%)	7.17	7.39	7.41	8.41	6.54	6.36
122	RATIO 122 -- TUP INVESTMENTS PER TOTAL KWH SOLD (CENTS)	20.88	21.52	22.22	21.82	22.17	22.87
123	RATIO 123 -- TUP INVESTMENT PER CONSUMER (\$)	2,226.08	2,319.77	2,436.83	2,460.30	2,501.99	2,603.89
124	RATIO 124 -- TUP INVESTMENT PER MILE OF LINE (\$)	25,064.43	25,659.22	27,046.72	27,304.61	27,776.14	29,014.96
125	RATIO 125 -- AVERAGE CONSUMERS PER MILE	11.26	11.06	11.10	11.10	11.10	11.14
126	RATIO 126 -- DISTRIBUTION PLANT PER TOTAL KWH SOLD (MILLS)	182.17	191.56	192.50	195.45	200.17	203.31
127	RATIO 127 -- DISTRIBUTION PLANT PER CONSUMER (\$)	1,941.78	2,064.97	2,110.74	2,203.28	2,259.18	2,315.00
128	RATIO 128 -- DISTRIBUTION PLANT PER EMPLOYEE (\$)	1,118,797.88	1,214,646.36	1,371,193.02	1,466,149.64	1,452,264.79	1,469,393.49
129	RATIO 129 -- GENERAL PLANT PER TOTAL KWH SOLD (MILLS)	13.11	13.49	14.07	11.97	10.87	10.72
130	RATIO 130 -- GENERAL PLANT PER CONSUMER (\$)	139.77	145.44	154.24	134.95	122.71	122.09
131	RATIO 131 -- GENERAL PLANT PER EMPLOYEE (\$)	80,530.40	85,547.27	100,195.71	89,800.82	78,882.12	77,495.57
132	RATIO 132 -- HEADQUARTERS PLANT PER TOTAL KWH SOLD (MILLS)	7.39	8.09	8.51	8.62	8.95	9.42
133	RATIO 133 -- HEADQUARTERS PLANT PER CONSUMER (\$)	78.74	87.19	93.29	97.18	101.00	107.22
134	RATIO 134 -- HEADQUARTERS PLANT PER EMPLOYEE (\$)	45,369.93	51,286.52	60,605.27	64,670.56	64,922.87	68,054.04
135	RATIO 135 -- TRANSMISSION PLANT PER TOTAL KWH SOLD (MILLS)	#N/A	#N/A	#N/A	#N/A	#N/A	0.00
136	RATIO 136 -- TRANSMISSION PLANT PER CONSUMER (\$)	#N/A	#N/A	#N/A	#N/A	#N/A	0.00
137	RATIO 137 -- TRANSMISSION PLANT PER EMPLOYEE (\$)	#N/A	#N/A	#N/A	#N/A	#N/A	0.00
138	RATIO 138 -- IDLE SERVICES TO TOTAL SERVICE (%)	3.05	4.18	4.52	4.44	4.55	4.50
139	RATIO 139 -- LINE LOSS (%)	3.84	4.60	4.92	4.55	4.72	5.18
140	RATIO 140 -- SYSTEM AVG. INTERRUPTION DURATION INDEX (SAIDI) - POWER SUPPLIER	29.94	8.34	42.36	7.20	135.90	1.20
141	RATIO 141 -- SYSTEM AVG. INTERRUPTION DURATION INDEX (SAIDI) - EXTREME STORM	0.00	0.00	480.54	0.00	2,526.36	0.00
142	RATIO 142 -- SYSTEM AVG. INTERRUPTION DURATION INDEX (SAIDI) - PREARRANGED	0.00	0.42	0.78	0.30	1.74	0.36
143	RATIO 143 -- SYSTEM AVG. INTERRUPTION DURATION INDEX (SAIDI) - ALL OTHER	4.50	126.90	97.50	171.90	110.28	86.10
144	RATIO 144 -- SYSTEM AVG. INTERRUPTION DURATION INDEX (SAIDI) - TOTAL	34.44	135.66	621.18	179.40	2,774.28	87.66
145	RATIO 145 -- AVG. SERVICE AVAILABILITY INDEX (ASAI) - TOTAL (%)	99.99	99.97	99.88	99.97	99.47	99.98



<b>NATIONAL RURAL UTILITIES</b> <b>COOPERATIVE FINANCE CORPORATION</b> <b>FINANCIAL AND STATISTICAL REPORT</b>	<b>BORROWER NAME</b> Cherryland Elec	<b>BORROWER DESIGNATION</b> MI044
	<b>ENDING DATE</b> 12/31/2013	

**CFC FORM 7 DATA ERROR AND WARNING CHECKS**

**PART A: STATEMENT OF OPERATIONS**

BALANCE CHECK RESULTS		Balance Check - Revenue	
			Comments
<div style="border: 1px solid black; padding: 2px; display: inline-block;">  Needs Attention    Matches         </div>	1. Operating Revenue and Patronage Capital Part A, Line 1(b), Page 1	48,625,183	0
	12. TOTAL Revenue Received From Sales of Electric Energy Part R, Line 12(d), Page 5	48,303,068	0
	13. Transmission Revenue Part R, Line 13(d), Page 5	0	0
	14. Other Electric Revenue Part R, Line 14(d), Page 5	322,115	0
	Total Lines 12(d), 13(d) & 14(d)	48,625,183	
	Difference	0	Matches

BALANCE CHECK RESULTS		Balance Check - Cost of Purchases and Generation	
			Comments
<div style="border: 1px solid black; padding: 2px; display: inline-block;">  Needs Attention    Matches         </div>	2. Power Production Expense Part A, Line 2(b), Page 1	0	0
	3. Cost of Purchased Power Part A, Line 3(b), Page 1	33,207,922	0
	4. Transmission Expense Part A, Line 4(b), Page 1	0	0
	5. Regional Market Operations Expense Part A, Line 5(b), Page 1	0	0
	Total Lines 2(b) thru 5(b)	33,207,922	
	Difference	0	Matches

BALANCE CHECK RESULTS		Balance Check - Cost of Purchased Power	
			Comments
<div style="border: 1px solid black; padding: 2px; display: inline-block;">  Needs Attention    Matches         </div>	3. Cost of Purchased Power Part A, Line 3(b), Page 1	33,207,922	0
	TOTALS (Cost) Part L, Line 21(f), Page 3	33,207,922	0
	Difference	0	Matches

**FORM 7 LINE ITEMS THAT SHOULD NOT EQUAL ZERO**

LINE ITEM	
1. Operating Revenue and Patronage Capital	Line 1 is greater than ZERO.
3. Cost of Purchased Power	Line 3 is greater than ZERO.
6. Distribution Expense - Operation	Line 6 is greater than ZERO.
7. Distribution Expense - Maintenance	Line 7 is greater than ZERO.
8. Consumer Accounts Expense	Line 8 is greater than ZERO.
9. Customer Service and Informational Expense	Line 9 is greater than ZERO.
11. Administrative and General Expense	Line 11 is greater than ZERO.
12. Total Operation & Maintenance Expense (2 thru 11)	Line 12 is greater than ZERO.
13. Depreciation & Amortization Expense	Line 13 is greater than ZERO.
16. Interest on Long-Term Debt	Line 16 is greater than ZERO.
20. Total Cost of Electric Service (12 thru 19)	Line 20 is greater than ZERO.
29. Patronage Capital or Margins (21 thru 28)	Line 29 is a NON-ZERO value.

**PART C: BALANCE SHEET**

BALANCE CHECK RESULTS		Balance Check - Balance Sheet	
			Comments
<div style="border: 1px solid black; padding: 2px; display: inline-block;">  Needs Attention    Matches         </div>	28. Total Assets & Other Debits (5+14+26+27) Part C, Line 28, Page 2	98,890,085	0
	51. Total Liabilities & Other Credits (35+38+41+49+50) Part C, Line 51, Page 2	98,890,085	0
	Difference	0	Matches

**CFC FORM 7 DATA ERROR AND WARNING CHECKS**

**Balance Check - Current Maturities Long-Term Debt**

If a co-op has long term debt listed in Line 38, Total LTD. A portion of this debt will be due in the next 12 months. This portion should be reported in Line 45, Current Maturities LTD and Line 46, Current Maturities LTD-Economic Dev.	
38. Total Long-Term Debt	37,082,457
45. Current Maturities Long-Term Debt	2,026,416
46. Current Maturities Long-Term Debt-Economic Dev.	0

**BALANCE CHECK RESULTS**

0 Please Review  
1 Matches

7. Investment In Subsidiary Companies Part C, Line 7, Page 2	800	Comments	0
8. Invest. In Assoc. Org. - Patronage Capital Part C, Line 8, Page 2	29209336		0
9. Invest. In Assoc. Org. - Other - General Funds Part C, Line 9, Page 2	0		0
10. Invest In Assoc. Org. - Other - Nongeneral Funds Part C, Line 10, Page 2	970323		0
Total Lines 7, 8, 9 & 10	30,180,459		0
7a - Part I - Investments in Associated Organizations Column (b) - Included (\$) Part I, Subtotal (b)	800		0
Column (c) - Excluded (\$) Part I, Subtotal (c)	27090286		0
Column (d) - Income or Loss Part I, Subtotal (d)	3089373		0
Total	30,180,459		0
Difference	0	Matches	

**BALANCE CHECK RESULTS**

0 Please Review  
1 Matches

11. Investments in Economic Development Projects Part C, Line 11, Page 2	652,897	Comments	0
7a - Part I - Investments in Economic Development Projects Column (b) - Included (\$) Part I, Subtotal (b)	0		0
Column (c) - Excluded (\$) Part I, Subtotal (c)	652897		0
Column (d) - Income or Loss Part I, Subtotal (d)	0		0
Total	652,897		0
Difference	0	Matches	

**BALANCE CHECK RESULTS**

0 Please Review  
1 Matches

12. Other Investments Part C, Line 12, Page 2	0	Comments	0
7a - Part I - Other Investments Column (b) - Included (\$) Part I, Subtotal (b)	0		0
Column (c) - Excluded (\$) Part I, Subtotal (c)	0		0
Column (d) - Income or Loss Part I, Subtotal (d)	0		0
Total	0		0
Difference	0	Matches	

**BALANCE CHECK RESULTS**

0 Please Review  
1 Matches

13. Special Funds Part C, Line 13, Page 2	0	Comments	0
7a - Part I - Special Funds Column (b) - Included (\$) Part I, Subtotal (b)	0		0
Column (c) - Excluded (\$) Part I, Subtotal (c)	0		0
Column (d) - Income or Loss Part I, Subtotal (d)	0		0
Total	0		0
Difference	0	Matches	

CFC FORM 7 DATA ERROR AND WARNING CHECKS			
<b>15. Cash-General Funds</b> Part C, Line 15, Page 2		327,007	Comments
<b>BALANCE CHECK RESULTS</b>			0
<div style="border: 1px solid black; padding: 5px; margin-bottom: 5px;">0</div> <div style="border: 1px solid black; padding: 5px;">1</div>	<b>7a - Part I - Cash - General</b>		
	Column (b) - Included (\$)		
	Part I, Subtotal (b)		77007
	Column (c) - Excluded (\$)		
	Part I, Subtotal (c)		250000
	Column (d) - Income or Loss		
	Part I, Subtotal (d)		0
<b>Total</b>		327,007	
<b>Difference</b>		0	Matches
<b>17. Special Deposits</b> Part C, Line 17, Page 2		0	Comments
<b>BALANCE CHECK RESULTS</b>			0
<div style="border: 1px solid black; padding: 5px; margin-bottom: 5px;">0</div> <div style="border: 1px solid black; padding: 5px;">1</div>	<b>7a - Part I - Special Deposits</b>		
	Column (b) - Included (\$)		
	Part I, Subtotal (b)		0
	Column (c) - Excluded (\$)		
	Part I, Subtotal (c)		0
	Column (d) - Income or Loss		
	Part I, Subtotal (d)		0
<b>Total</b>		0	
<b>Difference</b>		0	Matches
<b>18. Temporary Investments</b> Part C, Line 18, Page 2		0	Comments
<b>BALANCE CHECK RESULTS</b>			0
<div style="border: 1px solid black; padding: 5px; margin-bottom: 5px;">0</div> <div style="border: 1px solid black; padding: 5px;">1</div>	<b>7a - Part I - Temporary Investments</b>		
	Column (b) - Included (\$)		
	Part I, Subtotal (b)		0
	Column (c) - Excluded (\$)		
	Part I, Subtotal (c)		0
	Column (d) - Income or Loss		
	Part I, Subtotal (d)		0
<b>Total</b>		0	
<b>Difference</b>		0	Matches
<b>19. Notes Receivable - Net</b> Part C, Line 19, Page 2		0	Comments
<b>BALANCE CHECK RESULTS</b>			0
<b>21. Accounts Receivable - Net Other</b> Part C, Line 21, Page 2		262,589	Comments
<b>BALANCE CHECK RESULTS</b>		262,589	0
<div style="border: 1px solid black; padding: 5px; margin-bottom: 5px;">0</div> <div style="border: 1px solid black; padding: 5px;">1</div>	<b>7a - Part I - Account &amp; Notes Receivable - Net</b>		
	Column (b) - Included (\$)		
	Part I, Subtotal (b)		262589
	Column (c) - Excluded (\$)		
	Part I, Subtotal (c)		0
	Column (d) - Income or Loss		
	Part I, Subtotal (d)		0
<b>Total</b>		262,589	
<b>Difference</b>		0	Matches
<b>Balance Check - Total Retirements</b>			
<b>Total Retirements (1+2)</b> Part J, Line 3b, Page 3		22,051,907	OK
<b>Balance Check - Total Cash Retirements</b>			
<b>Total Cash Received (4+5)</b> Part J, Line 6, Page 3		608,938	OK
<b>Balance Check - Employee Hour</b>			
<b>Number of Full Time Employees</b> Part I, Line 1, Page 3		53	OK

**CFC FORM 7 DATA ERROR AND WARNING CHECKS**
**PART E. CHANGES IN UTILITY PLANT**

BALANCE CHECK RESULTS		Balance Check - Changes In Utility Plant		
<div style="border: 1px solid black; padding: 5px; margin-bottom: 5px;"> <div style="border: 1px solid black; border-radius: 50%; width: 20px; height: 20px; display: flex; align-items: center; justify-content: center; margin: 0 auto;">0</div> <div>Needs Attention</div> </div> <div style="border: 1px solid black; padding: 5px;"> <div style="border: 1px solid black; border-radius: 50%; width: 20px; height: 20px; display: flex; align-items: center; justify-content: center; margin: 0 auto;">1</div> <div>Matches</div> </div>	1. Total Utility Plant in Service Part C, Line 1, Page 2	85,591,984	Comments	
			0	
	SUBTOTAL: (1 thru 11) Part E, Line 12(e), Page 3	85,591,984	0	
	Difference	0	Matches	
<div style="border: 1px solid black; padding: 5px; margin-bottom: 5px;"> <div style="border: 1px solid black; border-radius: 50%; width: 20px; height: 20px; display: flex; align-items: center; justify-content: center; margin: 0 auto;">0</div> <div>Needs Attention</div> </div> <div style="border: 1px solid black; padding: 5px;"> <div style="border: 1px solid black; border-radius: 50%; width: 20px; height: 20px; display: flex; align-items: center; justify-content: center; margin: 0 auto;">1</div> <div>Matches</div> </div>	2. Construction Work in Progress Part C, Line 2, Page 2	2,004,188	Comments	
			0	
	Construction Work in Progress Part E, Line 13(e), Page 3	2,004,188	0	
	Difference	0	Matches	
<div style="border: 1px solid black; padding: 5px; margin-bottom: 5px;"> <div style="border: 1px solid black; border-radius: 50%; width: 20px; height: 20px; display: flex; align-items: center; justify-content: center; margin: 0 auto;">0</div> <div>Needs Attention</div> </div> <div style="border: 1px solid black; padding: 5px;"> <div style="border: 1px solid black; border-radius: 50%; width: 20px; height: 20px; display: flex; align-items: center; justify-content: center; margin: 0 auto;">1</div> <div>Matches</div> </div>	3. Total Utility Plant (1+2) Part C, Line 3, Page 2	87,596,172	Comments	
			0	
	TOTAL UTILITY PLANT (12+13) Part E, Line 14(e), Page 3	87,596,172	0	
	Difference	0	Matches	

**PART L. KWH PURCHASED AND TOTAL COST**

BALANCE CHECK RESULTS		Balance Check - Total KWH Purchased		
<div style="border: 1px solid black; padding: 5px; margin-bottom: 5px;"> <div style="border: 1px solid black; border-radius: 50%; width: 20px; height: 20px; display: flex; align-items: center; justify-content: center; margin: 0 auto;">0</div> <div>Needs Attention</div> </div> <div style="border: 1px solid black; padding: 5px;"> <div style="border: 1px solid black; border-radius: 50%; width: 20px; height: 20px; display: flex; align-items: center; justify-content: center; margin: 0 auto;">1</div> <div>Matches</div> </div>	TOTALS (KWH Purchased) Part L, Line 21(e), Page 3	404,430,000	Comments	
			0	
	16. TOTAL KWH Purchased Part R, Line 16(d), Page 5	404,430,000	0	
	Difference	0	Matches	

**PART O. LONG-TERM DEBT SERVICE REQUIREMENTS**

BALANCE CHECK RESULTS		Balance Check - Long-Term Debt Service Requirements		
<div style="border: 1px solid black; padding: 5px; margin-bottom: 5px;"> <div style="border: 1px solid black; border-radius: 50%; width: 20px; height: 20px; display: flex; align-items: center; justify-content: center; margin: 0 auto;">0</div> <div>Needs Attention</div> </div> <div style="border: 1px solid black; padding: 5px;"> <div style="border: 1px solid black; border-radius: 50%; width: 20px; height: 20px; display: flex; align-items: center; justify-content: center; margin: 0 auto;">1</div> <div>Matches</div> </div>	38. Total Long-Term Debt (36 + 37) Part C, Line 38, Page 2	39,082,457	Comments	
	45. Current Maturities Long-Term Debt Part C, Line 45, Page 2	2,026,416	0	
	46. Current Maturities Long-Term Debt-Economic Dev. Part C, Line 46, Page 2	0	0	
	Total Lines 38+45+46	41,108,873		
	Total Balance End of Year Part O, Line 12, Page 4	41,108,873	0	
	Difference	0	Matches	

<b>NATIONAL RURAL UTILITIES COOPERATIVE FINANCE CORPORATION FINANCIAL AND STATISTICAL REPORT</b>	<b>BORROWER NAME</b>	Cherryland Elec
	<b>BORROWER DESIGNATION</b>	MI044
	<b>ENDING DATE</b>	12/31/2013
<b>NOTES</b>		

**Page 2, Part C - Balance Sheet**

15. Cash Increased \$171,839 for checks written and not paid as of 12/31/2013.  
37. Long-Term Debt Other Increased \$38,998 to add the December CoBank debt service invoice.  
43. Accounts Payable Increased \$171,839 for checks written and not paid as of 12/31/2013.  
43. Accounts Payable Decreased \$38,998 to remove the CoBank December debt service invoice.

**Page 7a - Part I, 2. Investments in Associated Organizations**

	<b>Included</b>	<b>Excluded</b>	<b>Income or Loss</b>
RESCO		384719	57429
Federated Insurance		76790	19707
NISC		104736	27989
NRTC		7020	0
CoBank		40622	2406
<b>Total</b>		<b>613887</b>	<b>107531</b>

**Page 7a - Part I, 3. Investments in Economic Development Projects**

	<b>Included</b>	<b>Excluded</b>	<b>Income or Loss</b>
G.T. Metro Emergency		203097	
Solon-Centerville Township		100123	
Brewery Terra Firma		55000	
DSTB, LLC		75010	
Bay Area Contracting, Inc.		31333	
Endurance Evolution		19667	
<b>Total</b>		<b>484230</b>	

**MICHIGAN PUBLIC SERVICE COMMISSION**

**ADDITIONAL SCHEDULES FOR AN ELECTRIC UTILITY COOPERATIVE**

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

<b>Report submitted for year ending:</b> December 31, 2013	
<b>Present name of respondent:</b> CHERRYLAND ELECTRIC COOPERATIVE, INC.	
<b>Address of principal place of business:</b> 5930 US 31 SOUTH, P.O. BOX 298, GRAWN, MI 49637	
<b>Utility representative to whom inquires regarding this report may be directed:</b>	
<b>Name:</b>	MARK A. WILSON
<b>Title:</b>	CHIEF FINANCIAL OFFICER
<b>Address:</b> P.O. BOX 298	
<b>City:</b>	GRAWN
<b>State:</b>	MI
<b>Zip:</b>	49637
<b>Direct Telephone, Include Area Code:</b> 231-486-9246	
<b>If the utility name has been changed during the past year:</b>	
<b>Prior Name:</b>	
<b>Date of Change:</b>	
<b>Two copies of the published annual report to stockholders:</b>	
<input type="checkbox"/>	]
<input checked="" type="checkbox"/>	X ]
were forwarded to the Commission	
will be forwarded to the Commission	
on or about April 18, 2014	
<b>Annual reports to stockholders:</b>	
<input checked="" type="checkbox"/>	X ]
<input type="checkbox"/>	] ]
are published	
are not published	

**FOR ASSISTANCE IN COMPLETION OF THIS FORM:**

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

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

**RECEIVED**  
**MPSC**

MAR 31 2014

**FINANCIAL ANALYSIS AND  
AUDIT DIVISION**

Name of Respondent CHERRYLAND ELECTRIC COOPERATIVE	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 3/25/2014	Year of Report 12/31/2013
<b>IMPORTANT CHANGES DURING THE YEAR</b>			
<p>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.</p>			
<ol style="list-style-type: none"> <li>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.</li> <li>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.</li> <li>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.</li> <li>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.</li> <li>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.</li> <li>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.</li> <li>7. Changes in articles of incorporation or amendments to charter: Explain the nature and purpose of such changes or amendments.</li> <li>8. State the estimated annual effect and nature of any important wage scale changes during the year.</li> <li>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.</li> <li>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.</li> <li>11. (Reserved.)</li> <li>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.</li> </ol>			
NO CHANGES IN 2013.			

Name of Respondent CHERRYLAND ELECTRIC COOPERATIVE	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 3/25/2014	Year of Report 12/31/2013
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STATEMENT OF CASH FLOWS		
<p>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.</p> <p>2. Under "Other" specify significant amounts and group others.</p> <p>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.</p>		
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)	0
3	Noncash Charges (Credits) to Income:	
4	Depreciation and Depletion	
5	Amortization of (Specify)	
6	Intangible Plant	
7		
8	Deferred Income Taxes (Net)	
9	Investment Tax Credit Adjustment (Net)	
10	Net (Increase) Decrease in Receivables	
11	Net (Increase) Decrease in Inventory	
12	Net (Increase) Decrease in Allowances Inventory	
13	Net (Increase) Decrease in Payables and Accrued Expenses	
14	Net (Increase) Decrease in Other Regulatory Assets	
15	Net (Increase) Decrease in Other Regulatory Liabilities	
16	(Less) Allowance for Other Funds Used During Construction	
17	(Less) Undistributed Earnings from Subsidiary Companies	
18	Other:	
19		
20		
21		
22	Net Cash Provided by ( Used in) Operating Activities (Total of lines 2 thru 21)	0
23		
24	Cash Flows from Investment Activities:	
25	Construction and Acquisition of Plant (Including land):	
26	Gross Additions to Utility Plant (less nuclear fuel)	
27	Gross Additions to Nuclear Fuel	
28	Gross Additions to Common Utility Plant	
29	Gross Additions to Nonutility Plant	
30	(Less) Allowance to Other Funds Used During Construction	
31	Other:	
32		
33		
34	Cash Outflows for Plant (Total of lines 26 thru 33)	
35		
36	Acquisition of Other Noncurrent Assets (d)	
37	Proceeds from Disposal of Noncurrent Assets (d)	
38		
39	Investments in and Advances to Assoc. and Subsidiary Companies	
40	Contributions and Advances from Assoc. and Subsidiary Companies	
41	Disposition of Investments in ( and Advances to)	
42	Associated and Subsidiary Companies	
43		
44	Purchase of Investment Securities (a)	
45	Proceeds from Sales of Investment Securities (a)	



Name of Respondent CHERRYLAND ELECTRIC COOPERATIVE	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 3/25/2014	Year of Report 12/31/2013
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STATEMENT OF CASH FLOWS (Continued)		
4. Investing Activities	5. Codes used:	6.
(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.	(a) Net proceeds or payments.	
(b) Don not include on this statement the dollar amount of leases capitalized per USofA General Instruction 20; instead provide a reconciliation of the dollar amount of leases capitalized with the plant cost on pages 122-123.	(b) Bonds, debentures and other long-term debt.	
	(c) Include commercial paper.	
	(d) Identify separately such items as investments, fixed assets, intangibles, etc.	
	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	
47	Collections on Loans	
48		
49	Net (Increase) Decrease in Receivables	
50	Net (Increase) Decrease in Inventory	
51	Net (Increase) Decrease in Allowances Held for Speculation	
52	Net Increase (Decrease) in Payables and Accrued Expenses	
53	Other:	
54		
55		
56	Net Cash Provided by (Used In) Investing Activities	
57	(Total of lines 34 thru 55)	0
58		
59	Cash Flows from Financing Activities:	
60	Proceeds from Issuance of:	
61	Long Term Debt (b)	
62	Preferred Stock	
63	Common Stock	
64	Other:	
65		
66	Net Increase in Short-Term Debt (c)	
67	Other:	
68		
69		
70	Cash Provided by Outside Sources (Total of lines 61 thru 69)	0
71		
72	Payments for Retirement of:	
73	Long Term Debt (b)	
74	Preferred Stock	
75	Common Stock	
76	Other:	
77		
78	Net Decrease in Short-Term Debt (c)	
79		
80	Dividends on Preferred Stock	
81	Dividends on Common Stock	
82	Net Cash Provided by (Used In) Financing Activities	
83	(Total of lines 70 thru 81)	0
84		
85	Net Increase (Decrease) in Cash and Cash Equivalents	
86	(Total of lines 22, 57 and 83)	0
87		
88	Cash and Cash Equivalents at Beginning of Year	800
89		
90	Cash and Cash Equivalents at End of Year	800

Name of Respondent CHERRYLAND ELECTRIC COOPERATIVE, INC		This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 03/25/14	Year of Report 12/31/2013
<b>NONUTILITY PROPERTY (Account 121) NONE</b>				
1. Give a brief description and state the location of nonutility property included in Account 121.		4. List separately all property previously devoted to public service and give date of transfer to Account 121, Nonutility Property.		
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.		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.		
3. Furnish particulars (details) concerning sales, purchases, or transfers of Nonutility Property during the year.				
Line No.	Description and Location (a)	Balance at Beginning of Year (b)	Purchases, Sales Transfers, etc. (c)	Balance at End of Year (d)
1				
2				
3				
4				
5				
6				
7				
8				
9				
10				
11				
12				
13				
14				
15				
16				
17				
TOTAL				

<b>ACCUMULATED PROVISION FOR DEPRECIATION AND AMORTIZATION OF NONUTILITY PROPERTY (Account 122) NONE</b>		
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 CHERRYLAND ELECTRIC COOPERATIVE,		This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission		Date of Report (Mo, Da, Yr) 03/25/14	Year of Report 12/31/2013
<b>INVESTMENTS (Accounts 123, 124, 136)</b>					
<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 (If book cost is different from cost to respondent, give cost to respondent in a footnote and explain difference) (b)		Purchases or Additions During Year (c)	
		Original Cost	Book Value		
1	NONE				
2					
3					
4					
5					
6					
7					
8					
9					
10					
11					
12					
13					
14					
15					
16					
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Name of Respondent CHERRYLAND ELECTRIC COOPERATIVE,	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 03/25/14	Year of Report 12/31/2013		
<b>INVESTMENTS (Accounts 123, 124, 136) (Cont'd)</b>					
listed giving date of issuance, maturity date, and specifying whether note is a renewal. Designate any advances due from officers, directors, stockholders, or employees. Exclude amounts reported on page 229. 3. For any securities, notes or accounts that were pledged designate with an asterisk such securities, notes, or accounts and in a footnote state the name of pledgee and purpose of the pledge. 4. If Commission approval was required for any advance made or security acquired, designate such fact in a footnote and give name of Commission, date of		authorization, and case or docket number. 5. Report in column (g) interest and dividend revenues from investments including such revenues from securities disposed of during the year. 6. In column (h) report for each investment disposed of during the year the gain or loss represented by the difference between cost of the investment (or the other amount at which carried in the books of account if different from cost) and the selling price thereof, not including any dividend or interest adjustment includible in column (g).			
Sales or Other Dispositions During Year (d)	Principal Amount or No. of Shares at End of Year (e)	Book Cost at End of Year (If book cost is different from cost to respondent, give cost to respondent in a footnote and explain difference) (f) Original Cost      Book Value	Revenues for Year (g)	Gain of Loss from Improvement Disposed of (h)	Line No.
NONE					1
					2
					3
					4
					5
					6
					7
					8
					9
					10
					11
					12
					13
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Name of Respondent	This Report Is:	Date of Report	Year of Report
CHERRYLAND ELECTRIC COOPERATIVE, INC.	(1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	(Mo, Da, Yr) 03/25/14	12/31/2013

**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	NONE					
2						
3						
4						
5						
6						
7						
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11						
12						
13						
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24						
25	TOTAL					

Name of Respondent CHERRYLAND ELECTRIC COO		This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission		Date of Report (Mo, Da, Yr) 03/25/14		Year of Report 12/31/2013	
<b>ALLOWANCES - NONE</b>							
1. Report below the details called for concerning allowances. 2. Report all acquisitions of allowances at cost. 3. Report allowances in accordance with a weighted average cost allocation method and other accounting as prescribed by General Instruction No. 21 in the Uniform System of Accounts. 4. Report the allowances transactions by the period they are first				eligible for use; the current year;s allowances in columns (b)-( c), allowances for the three succeeding years in column(d)-(i), starting with the following year, and allowances for the remaining succeeding years in columns (j)-(k). 5. Report on line 4 the Environmental Protection Agency (EPA) issued allowances. Report withheld portions on lines 36-40.			
Line No.	Allowance Inventory (a)	Current Year		20__			
		No. (b)	Amt. ( c)	No. (d)	Amt. (e)		
1	Balance - Beginning of Year						
2-4	Acquired During Year: Issued (Less Withheld Allow.)						
5	Returned by EPA						
6-8	Purchases/Transfers:						
9							
10							
11							
12							
13							
14							
15	Total						
16-18	Relinquished During Year: Charges to Acct. 509						
19	Other:						
20							
21-22	Cost of Sales/Transfers:						
23							
24							
25							
26							
27							
28	Total						
29	Balance - End of Year						
30-32	Sales:						
	Net Sales Proceeds (Assoc Co.)						
33	Net Sales Proceeds (Other)						
34	Gains						
35	Losses						
	Allowances Withheld						
36	Balance - Beginning of Year						
37	Add: Withheld by EPA						
38	Deduct: Returned by EPA						
39	Cost of Sales						
40	Balance - End of Year						
41-43	Sales:						
	Net Sales Proceeds (Assoc. Co.)						
44	Net Sales Proceeds (Other)						
45	Gains						
46	Losses						

Name of Respondent CHERRYLAND ELECTRIC COOPERA	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 03/25/14	Year of Report 12/31/2013
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ALLOWANCES (Continued) - NONE								
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)	
								1
								2-4
								5
								6-8
								9
								10
								11
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								16-18
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								20
								21-22
								23
								24
								25
								26
								27
								28
								29
								30-32
								33
								34
								35
								36
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								41-43
								44
								45
								46

Name of Respondent CHERRYLAND ELECTRIC COOPERATIVE	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 03/25/14	Year of Report 12/31/2013
<b>LONG-TERM DEBT (Accounts 221, 222, 223 and 224)</b>			
<p>1. Report by balance sheet account the particulars (details) concerning long-term debt included in Accounts 221, Bonds, 222, Reacquired Bonds, 223, Advances from Associated Companies, and 224, Other Long-Term Debt.</p> <p>2. In column (a), for new issues, give Commission authorization numbers and dates.</p> <p>3. For bonds assumed by the respondent, include in column (a) the name of the issuing company as well as a description of the bonds.</p> <p>4. For advances from Associated Companies, report separately advances on notes and advances on open accounts. Designate demand notes as such. Include in column (a) names of associated companies from which advances were received.</p> <p>5. For receivers' certificates, show in column (a) the name of the court and date of court order under which such certificates were issued.</p> <p>6. In column (b) show the principal amount of bonds or other long-term debt originally issued.</p> <p>7. In column (c) show the expense, premium or discount with respect to the amount of bonds or other long-term debt originally issued.</p> <p>8. For column (c) the total expenses should be listed first for each issuance, then the amount of premium (in parentheses) or discount. Indicate the premium or discount with a notation, such as (P) or (D). The expenses, premium or discount should not be netted.</p> <p>9. Furnish in a footnote particulars (details) regarding the treatment of unamortized debt expense, premium or discount associated with issues redeemed during the year. Also, give in a footnote the date of the Commission's authorization of treatment other than as specified by the Uniform System of Accounts.</p>			
Line No.	Class and Series of Obligation, Coupon Rate (For new issue, give Commission Authorization numbers and dates) (a)	Principal Amount of Debt Issued (b)	Total Expense, Premium or Discount (c)
1	NONE		
2			
3			
4			
5			
6			
7			
8			
9			
10			
11			
12			
13			
14			
15			
16			
17			
18			
19			
20			
21			
22			
23			
24			
25	TOTAL		



Name of Respondent CHERRYLAND ELECTRIC COOPERATIVE	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 03/25/14	Year of Report 12/31/2013			
<b>LONG-TERM DEBT (Accounts 221, 222, 223 and 224) (Continued)</b>						
<p>10. Identify separate undisposed amounts applicable to issues which were redeemed in prior years.</p> <p>11. Explain any debits and credits other than amortization debited to Account 428, Amortization of Debt-Discount and Expense, or credited to Account 429, <i>Amortization of Premium on Debt-Credit</i>.</p> <p>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.</p> <p>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.</p> <p>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.</p> <p>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, <i>Interest on Long-Term Debt</i>, and Account 430, <i>Interest on Debt to Associated Companies</i>.</p> <p>16. Give particulars (details) concerning any long-term debt authorized by a regulatory commission but not yet issued.</p>						
Nominal Date of Issue (d)	Date of Maturity (e)	AMORTIZATION PERIOD		Outstanding (Total amount outstanding without reduction for amounts held by respondent) (h)	Interest for Year Amount (i)	Line No.
		Date From (f)	Date To (g)			
NONE						1
						2
						3
						4
						5
						6
						7
						8
						9
						10
						11
						12
						13
						14
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						25

Name of Respondent CHERRYLAND ELECTRIC COOPERATIVE	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 03/25/14	Year of Report 12/31/2013			
<b>PAYABLES TO ASSOCIATED COMPANIES* (Accounts 233, 234)</b>						
<p>1. Report particulars of notes and accounts payable to associated companies at end of year.</p> <p>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.</p> <p>3. List each note separately and state the purpose for which issued. Show also in column (a) date of note, maturity and interest rate.</p> <p>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.</p> <p>5. If collateral has been pledged as security to the payment of any note or account, describe such collateral.</p> <p><b>*See definition on page 226B</b></p>						
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	NONE					
2						
3						
4						
5						
6						
7						
8						
9						
10						
11						
12						
13						
14						
15						
16						
17						
18						
19						
20						
21						
22						
23						
	TOTAL					

Name of Respondent CHERRYLAND ELECTRIC COOPERATIVE	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 03/25/14	Year of Report 12/31/2013
<b>RECONCILIATION OF REPORTED NET INCOME WITH TAXABLE INCOME FOR FEDERAL INCOME TAXES</b>			
<p>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.</p> <p>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.</p>			
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)	0	
6	Allocation of Net income for the year		
7	Add: Federal income tax expenses		
8			
9	Total pre-tax income	0	
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	0	

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<b>RECONCILIATION OF REPORTED NET INCOME WITH TAXABLE INCOME FOR FEDERAL INCOME TAXES (Continued)</b>			
<p>3. Allocate taxable income between utility and other income as required to allocate tax expense between 409.1 and 409.2</p> <p>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.</p>			
Utility	Other	Line No.	
Cherryland Electric Cooperative		1	
		2	
		3	
		4	
		5	
		6	
	NONE	7	
		8	
		9	
		10	
		11	
		12	
		13	
		14	
		15	
		16	
		17	
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		19	
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		26	

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<b>GAIN OR LOSS ON DISPOSITION OF PROPERTY (Account 421.1 and 421.2)</b>					
<p>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.</p> <p>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).</p> <p>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.)</p>					
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					
3	NONE				
4					
5					
6					
7					
8					
9					
10					
11					
12					
13					
14					
15					
16					
17	Total Gain				

Name of Respondent CHERRYLAND ELECTRIC COOPERATIVE, INC.		This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission		Date of Report (Mo, Da, Yr) 03/25/14	Year of Report 12/31/2013
<b>GAIN OR LOSS ON DISPOSITION OF PROPERTY (Account 421.1 and 421.2) (Continued)</b>					
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					
20	NONE				
21					
22					
23					
24					
25					
26					
27					
28					
29					
30					
31					
32					
33					
34	Total Loss				

Name of Respondent CHERRYLAND ELECTRIC COOPERATIVE	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 03/25/14	Year of Report 12/31/2013		
<b>CHARGES FOR OUTSIDE PROFESSIONAL AND OTHER CONSULTATIVE SERVICES</b>					
<p>1. Report the information specified below for all charges made during the year included in any account (including plant accounts) for outside consultative and other professional services. (These services include rate, management, construction, engineering research, financial, valuation, legal, accounting, purchasing, advertising, labor relations, and public relations, rendered the respondent under written or oral arrangement, for which aggregate payments were made during the year to any corporation, partnership, organization of any kind, or individual (other than for services as an employee or for payments made for medical and related services) amounting to more than \$25,000, including payments for legislative services, except those which should be reported in Account</p>			<p>426.4, Expenditures for Certain civic, Political and Related Activities.)          (a) Name and address of person or organization rendering services,          (b) description of services received during year and project or case to which services relate,          (c) basis of charges,          (d) total charges for the year, detailing utility department and account charged.</p> <p>2. For any services which are of a continuing nature, give the date and term of contract and date of Commission authorization, if contract received Commission approval.</p> <p>3. Designate with an asterisk associated companies.</p>		
Line No.	Name / Address	Service	Basis of Charges	Acct #	Amount
1	NONE				
2					
3					
4					
5					
6					
7					
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10					
11					
12					
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Name of Respondent CHERRYLAND ELECTRIC COOPER	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 03/25/14	Year of Report 12/31/2013		
<b>SUMMARY OF COSTS BILLED TO ASSOCIATED COMPANIES</b>					
<p>1. In column (a) report the name of the associated company.</p> <p>2. In column (b) describe the affiliation (percentage ownership, etc. ).</p> <p>3. In column (c) describe the nature of the goods and services provided (administrative and general expenses, dividends declared, etc.).</p> <p>4. In columns (d) and (e) report the amount classified to operating income and the account(s) in which reported.</p>					
Line No.	Company (a)	Affiliation (b)	Description: Nature of Goods and Services (c)	Account Number (d)	Amount Classified to Operating Income (e)
1	NONE				
2					
3					
4					
5					
6					
7					
8					
9					
10					
11					
12					
13					
14					
15					
16					
17					
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27					
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30					
<b>TOTAL</b>					



Name of Respondent CHERRYLAND ELECTRIC COOPERATIVE	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 03/25/14	Year of Report 12/31/13			
<b>SUMMARY OF COSTS BILLED TO ASSOCIATED COMPANIES (Continued)</b>						
<p>5. In columns (f) and (g) report the amount classified to non-operating income and the account(s) in which reported.</p> <p>6. In columns (h) and (i) report the amount classified to the balance sheet and the account(s) in which reported.</p> <p>7. In column (j) report the total.</p> <p>8. In column (k) indicate the pricing method (cost, per contract terms, etc.)</p>						
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.
	NONE					1
						2
						3
						4
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Name of Respondent CHERRYLAND ELECTRIC COOPERATIVE		This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 03/25/14	Year of Report 12/31/13	
<b>SUMMARY OF COSTS BILLED FROM ASSOCIATED COMPANIES</b>					
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	NONE				
2					
3					
4					
5					
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<b>TOTAL</b>					

Name of Respondent CHERRYLAND ELECTRIC COOPERATIVE		This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission		Date of Report (Mo, Da, Yr) 03/25/14	Year of Report 12/31/13	
<b>SUMMARY OF COSTS BILLED TO ASSOCIATED COMPANIES (Continued)</b>						
<p>5. In columns (f) and (g) report the amount classified to non-operating income and the account(s) in which reported.</p> <p>6. In columns (h) and (i) report the amount classified to the balance sheet and the account(s) in which reported.</p> <p>7. In column (j) report the total.</p> <p>8. In column (k) indicate the pricing method (cost, per contract terms, etc.)</p>						
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.
	NONE					1
						2
						3
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