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UNITED STATES DEPARTMENT OF AGRICULTURE RURAL UTILITIES SERVICE FINANCIAL AND OPERATING REPORT ELECTRIC DISTRIBUTION	BORROWER DESIGNATION MI0048
	PERIOD ENDED December 2020 (Prepared with Audited Data)
	BORROWER NAME Great Lakes Energy Cooperative
INSTRUCTIONS - See help in the online application.	

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

CERTIFICATION

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

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

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

(check one of the following)

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

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

William Scott

4/19/2021

DATE

PART A. STATEMENT OF OPERATIONS

ITEM	YEAR-TO-DATE			THIS MONTH (d)
	LAST YEAR (a)	THIS YEAR (b)	BUDGET (c)	
1. Operating Revenue and Patronage Capital	205,826,012	207,844,059	206,220,161	16,700,979
2. Power Production Expense	228,014	181,536	203,500	13,883
3. Cost of Purchased Power	121,179,303	119,616,044	120,016,650	9,092,474
4. Transmission Expense				
5. Regional Market Expense				
6. Distribution Expense - Operation	12,333,281	13,358,971	13,798,524	1,229,872
7. Distribution Expense - Maintenance	21,745,262	20,521,656	20,521,309	2,425,506
8. Customer Accounts Expense	5,415,335	5,260,349	5,544,531	565,217
9. Customer Service and Informational Expense	4,416,927	4,226,609	4,333,461	414,222
10. Sales Expense	322,960	350,147	414,638	51,574
11. Administrative and General Expense	8,456,992	8,880,829	9,014,712	959,760
12. Total Operation & Maintenance Expense (2 thru 11)	174,098,074	172,396,141	173,847,325	14,752,508
13. Depreciation and Amortization Expense	15,194,308	16,514,582	16,008,154	1,398,034
14. Tax Expense - Property & Gross Receipts				
15. Tax Expense - Other	53,821	21,658	60,000	16,400
16. Interest on Long-Term Debt	10,367,956	10,351,256	10,691,495	863,740
17. Interest Charged to Construction - Credit				
18. Interest Expense - Other	291,245	333,558	314,500	28,189
19. Other Deductions	6,313	(238,850)	(160,000)	3,916
20. Total Cost of Electric Service (12 thru 19)	200,011,717	199,378,345	200,761,474	17,062,787
21. Patronage Capital & Operating Margins (1 minus 20)	5,814,295	8,465,714	5,458,687	(361,808)
22. Non Operating Margins - Interest	2,344,024	2,168,986	2,100,000	338,287
23. Allowance for Funds Used During Construction				
24. Income (Loss) from Equity Investments	(2,521,006)	(4,157,821)	(4,081,974)	(612,670)
25. Non Operating Margins - Other	91,409	(142,151)	(99,000)	(18,322)
26. Generation and Transmission Capital Credits	6,609,118	7,316,540	7,007,440	685,103
27. Other Capital Credits and Patronage Dividends	1,366,054	1,331,098	1,004,772	410,057
28. Extraordinary Items				
29. Patronage Capital or Margins (21 thru 28)	13,703,894	14,982,366	11,389,925	440,647

UNITED STATES DEPARTMENT OF AGRICULTURE
RURAL UTILITIES SERVICE

**FINANCIAL AND OPERATING REPORT
ELECTRIC DISTRIBUTION**

BORROWER DESIGNATION

MI0048

PERIOD ENDED

December 2020

INSTRUCTIONS - See help in the online application.

PART B. DATA ON TRANSMISSION AND DISTRIBUTION PLANT

ITEM	YEAR-TO-DATE		ITEM	YEAR-TO-DATE	
	LAST YEAR (a)	THIS YEAR (b)		LAST YEAR (a)	THIS YEAR (b)
1. New Services Connected	1,238	1,116	5. Miles Transmission		
2. Services Retired	365	330	6. Miles Distribution – Overhead	10,896.00	10,857.00
3. Total Services in Place	136,862	137,648	7. Miles Distribution - Underground	3,612.00	3,716.00
4. Idle Services (Exclude Seasonals)	10,329	10,088	8. Total Miles Energized (5 + 6 + 7)	14,508.00	14,573.00

PART C. BALANCE SHEET

ASSETS AND OTHER DEBITS		LIABILITIES AND OTHER CREDITS	
1. Total Utility Plant in Service	615,490,532	30. Memberships	519,740
2. Construction Work in Progress	53,003,149	31. Patronage Capital	197,516,731
3. Total Utility Plant (1 + 2)	668,493,681	32. Operating Margins - Prior Years	0
4. Accum. Provision for Depreciation and Amort.	164,992,653	33. Operating Margins - Current Year	17,113,352
5. Net Utility Plant (3 - 4)	503,501,028	34. Non-Operating Margins	(2,130,986)
6. Non-Utility Property (Net)	0	35. Other Margins and Equities	9,583,770
7. Investments in Subsidiary Companies	(1,342,887)	36. Total Margins & Equities (30 thru 35)	222,602,607
8. Invest. in Assoc. Org. - Patronage Capital	112,064,380	37. Long-Term Debt - RUS (Net)	0
9. Invest. in Assoc. Org. - Other - General Funds	0	38. Long-Term Debt - FFB - RUS Guaranteed	288,813,115
10. Invest. in Assoc. Org. - Other - Nongeneral Funds	4,517,203	39. Long-Term Debt - Other - RUS Guaranteed	0
11. Investments in Economic Development Projects	1,119,764	40. Long-Term Debt Other (Net)	110,593,251
12. Other Investments	2,778,096	41. Long-Term Debt - RUS - Econ. Devel. (Net)	877,311
13. Special Funds	0	42. Payments – Unapplied	28,416,062
14. Total Other Property & Investments (6 thru 13)	119,136,556	43. Total Long-Term Debt (37 thru 41 - 42)	371,867,615
15. Cash - General Funds	2,270,852	44. Obligations Under Capital Leases - Noncurrent	4,706,140
16. Cash - Construction Funds - Trustee	0	45. Accumulated Operating Provisions and Asset Retirement Obligations	5,656,652
17. Special Deposits	0	46. Total Other Noncurrent Liabilities (44 + 45)	10,362,792
18. Temporary Investments	0	47. Notes Payable	6,965,327
19. Notes Receivable (Net)	0	48. Accounts Payable	27,447,743
20. Accounts Receivable - Sales of Energy (Net)	19,748,357	49. Consumers Deposits	1,492,171
21. Accounts Receivable - Other (Net)	17,421,713	50. Current Maturities Long-Term Debt	13,055,668
22. Renewable Energy Credits	0	51. Current Maturities Long-Term Debt - Economic Development	121,008
23. Materials and Supplies - Electric & Other	9,919,146	52. Current Maturities Capital Leases	1,294,816
24. Prepayments	183,831	53. Other Current and Accrued Liabilities	16,477,755
25. Other Current and Accrued Assets	55,523	54. Total Current & Accrued Liabilities (47 thru 53)	66,854,488
26. Total Current and Accrued Assets (15 thru 25)	49,599,422	55. Regulatory Liabilities	1,762,681
27. Regulatory Assets	734,859	56. Other Deferred Credits	3,755,969
28. Other Deferred Debits	4,234,287	57. Total Liabilities and Other Credits (36 + 43 + 46 + 54 thru 56)	677,206,152
29. Total Assets and Other Debits (5+14+26 thru 28)	677,206,152		

UNITED STATES DEPARTMENT OF AGRICULTURE RURAL UTILITIES SERVICE FINANCIAL AND OPERATING REPORT ELECTRIC DISTRIBUTION	BORROWER DESIGNATION MI0048
INSTRUCTIONS - See help in the online application.	PERIOD ENDED December 2020
PART D. NOTES TO FINANCIAL STATEMENTS	

<p style="text-align: center;">UNITED STATES DEPARTMENT OF AGRICULTURE RURAL UTILITIES SERVICE FINANCIAL AND OPERATING REPORT ELECTRIC DISTRIBUTION</p>	<p>BORROWER DESIGNATION MI0048</p>
<p>INSTRUCTIONS - See help in the online application.</p>	<p>PERIOD ENDED December 2020</p>
<p>PART D. CERTIFICATION LOAN DEFAULT NOTES</p>	

**FINANCIAL AND OPERATING REPORT
ELECTRIC DISTRIBUTION**

BORROWER DESIGNATION MI0048

PERIOD ENDED December 2020

INSTRUCTIONS - See help in the online application.

PART E. CHANGES IN UTILITY PLANT

PLANT ITEM	BALANCE BEGINNING OF YEAR (a)	ADDITIONS (b)	RETIREMENTS (c)	ADJUSTMENTS AND TRANSFERS (d)	BALANCE END OF YEAR (e)
1. Distribution Plant	492,102,650	74,371,162	8,722,453		557,751,359
2. General Plant	30,480,339	2,482,722	1,353,608		31,609,453
3. Headquarters Plant	14,542,405	99,837			14,642,242
4. Intangibles	0				0
5. Transmission Plant	0				0
6. Regional Transmission and Market Operation Plant					
7. All Other Utility Plant	9,860,967	1,626,513			11,487,480
8. Total Utility Plant in Service (1 thru 7)	546,986,361	78,580,234	10,076,061		615,490,534
9. Construction Work in Progress	27,663,055	25,340,094			53,003,149
10. Total Utility Plant (8 + 9)	574,649,416	103,920,328	10,076,061		668,493,683

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	6,296,338	23,276,146	52,353	19,634,673	12,410	(58,608)	9,919,146
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	16.790	271.560	6.810	188.670	483.830
2. Five-Year Average	12.280	358.620	5.130	160.050	536.080

PART H. EMPLOYEE-HOUR AND PAYROLL STATISTICS

1. Number of Full Time Employees	255	4. Payroll - Expensed	13,706,894
2. Employee - Hours Worked - Regular Time	533,317	5. Payroll - Capitalized	7,352,178
3. Employee - Hours Worked - Overtime	43,532	6. Payroll - Other	5,967,865

PART I. PATRONAGE CAPITAL

ITEM	DESCRIPTION	THIS YEAR (a)	CUMULATIVE (b)
1. Capital Credits - Distributions	a. General Retirements	5,840,903	
	b. Special Retirements	176,159	
	c. Total Retirements (a + b)	6,017,062	
2. Capital Credits - Received	a. Cash Received From Retirement of Patronage Capital by Suppliers of Electric Power	7,786,524	
	b. Cash Received From Retirement of Patronage Capital by Lenders for Credit Extended to the Electric System	694,046	
	c. Total Cash Received (a + b)	8,480,570	

PART J. DUE FROM CONSUMERS FOR ELECTRIC SERVICE

1. Amount Due Over 60 Days	\$ 412,503	2. Amount Written Off During Year	\$ 150,770
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ENERGY EFFICIENCY AND CONSERVATION LOAN PROGRAM

1. Anticipated Loan Delinquency %		4. Anticipated Loan Default %	
2. Actual Loan Delinquency %		5. Actual Loan Default %	
3. Total Loan Delinquency Dollars YTD	\$	6. Total Loan Default Dollars YTD	\$

UNITED STATES DEPARTMENT OF AGRICULTURE RURAL UTILITIES SERVICE FINANCIAL AND OPERATING REPORT ELECTRIC DISTRIBUTION	BORROWER DESIGNATION MI0048
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INSTRUCTIONS - See help in the online application	PERIOD ENDED December 2020
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PART K. kWh PURCHASED AND TOTAL COST

No	ITEM	SUPPLIER CODE	RENEWABLE ENERGY PROGRAM NAME	RENEWABLE FUEL TYPE	kWh PURCHASED	TOTAL COST	AVERAGE COST (Cents/kWh)	INCLUDED IN TOTAL COST - FUEL COST ADJUSTMENT	INCLUDED IN TOTAL COST - WHEELING AND OTHER CHARGES
	(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)
1	Wolverine Pwr Supply Coop, Inc	20910			1,518,868,745	110,752,496	7.29		
2	Wolverine Pwr Supply Coop, Inc	20910	Wind	Wind	121,555,432	8,863,549	7.29		
	Total				1,640,424,177	119,616,045	7.29		

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PART K. kWh PURCHASED AND TOTAL COST

No	Comments
1	
2	

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PART L. LONG-TERM LEASES

No	NAME OF LESSOR (a)	TYPE OF PROPERTY (b)	RENTAL THIS YEAR (c)
1	CSX Transport	Railroad	2,587
2	EW Marine	Tower	12,600
3	State of Michigan	Railroad	385
4	RCF Fire and Rescue	Tower	9,300
	TOTAL		24,872

UNITED STATES DEPARTMENT OF AGRICULTURE RURAL UTILITIES SERVICE FINANCIAL AND OPERATING REPORT ELECTRIC DISTRIBUTION		BORROWER DESIGNATION MI0048	
INSTRUCTIONS - See help in the online application.		PERIOD ENDED December 2020	
PART M. ANNUAL MEETING AND BOARD DATA			
1. Date of Last Annual Meeting 8/26/2020	2. Total Number of Members 107,072	3. Number of Members Present at Meeting 0	4. Was Quorum Present? N
5. Number of Members Voting by Proxy or Mail 1,084	6. Total Number of Board Members 9	7. Total Amount of Fees and Expenses for Board Members \$ 285,737	8. Does Manager Have Written Contract? Y

RUS Financial and Operating Report Electric Distribution

Revision Date 2014

UNITED STATES DEPARTMENT OF AGRICULTURE RURAL UTILITIES SERVICE FINANCIAL AND OPERATING REPORT ELECTRIC DISTRIBUTION		BORROWER DESIGNATION MI0048			
INSTRUCTIONS - See help in the online application.		PERIOD ENDED December 2020			
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)				
2	National Rural Utilities Cooperative Finance Corporation	21,854,397	983,056	1,556,684	2,539,740
3	CoBank, ACB	82,555,137	3,745,226	8,202,567	11,947,793
4	Federal Financing Bank	288,813,115	6,958,230	5,095,317	12,053,547
5	RUS - Economic Development Loans	877,311	0	181,008	181,008
6	Payments Unapplied	28,416,062			
7	Principal Payments Received from Ultimate Recipients of IRP Loans				
8	Principal Payments Received from Ultimate Recipients of REDL Loans				
9	Principal Payments Received from Ultimate Recipients of EE Loans				
10	US SBA PPPL	5,783,718	0	0	0
11	Farm Credit Leasing	3,852,885	164,281	759,693	923,974
12	Altec Capital Leasing	779,842	59,655	472,408	532,063
13	Enterprise	33,925	2,667	15,252	17,919
14	Tesla	39,488	0	6,152	6,152
15	City of Newaygo	400,000			
	TOTAL	376,573,756	11,913,115	16,289,081	28,202,196

UNITED STATES DEPARTMENT OF AGRICULTURE RURAL UTILITIES SERVICE FINANCIAL AND OPERATING REPORT ELECTRIC DISTRIBUTION	BORROWER DESIGNATION MI0048
INSTRUCTIONS - See help in the online application.	PERIOD ENDED December 2020

PART O. POWER REQUIREMENTS DATABASE - ANNUAL SUMMARY

CLASSIFICATION	CONSUMER SALES & REVENUE DATA	DECEMBER (a)	AVERAGE NO. CONSUMERS SERVED (b)	TOTAL YEAR TO DATE (c)
1. Residential Sales (excluding seasonal)	a. No. Consumers Served	76,507	76,151	
	b. kWh Sold			746,659,230
	c. Revenue			108,440,231
2. Residential Sales - Seasonal	a. No. Consumers Served	40,000	39,756	
	b. kWh Sold			166,308,566
	c. Revenue			32,634,566
3. Irrigation Sales	a. No. Consumers Served			
	b. kWh Sold			
	c. Revenue			
4. Comm. and Ind. 1000 KVA or Less	a. No. Consumers Served	10,722	10,759	
	b. kWh Sold			167,715,795
	c. Revenue			22,862,780
5. Comm. and Ind. Over 1000 KVA	a. No. Consumers Served	292	290	
	b. kWh Sold			483,641,479
	c. Revenue			39,094,859
6. Public Street & Highway Lighting	a. No. Consumers Served			
	b. kWh Sold			
	c. Revenue			
7. Other Sales to Public Authorities	a. No. Consumers Served			
	b. kWh Sold			
	c. Revenue			
8. Sales for Resale - RUS Borrowers	a. No. Consumers Served			
	b. kWh Sold			
	c. Revenue			
9. Sales for Resale - Other	a. No. Consumers Served			
	b. kWh Sold			
	c. Revenue			
10. Total No. of Consumers (lines 1a thru 9a)		127,521	126,956	
11. Total kWh Sold (lines 1b thru 9b)				1,564,325,070
12. Total Revenue Received From Sales of Electric Energy (lines 1c thru 9c)				203,032,436
13. Transmission Revenue				
14. Other Electric Revenue				4,811,623
15. kWh - Own Use				152,000
16. Total kWh Purchased				1,640,424,177
17. Total kWh Generated				112,000
18. Cost of Purchases and Generation				119,797,580
19. Interchange - kWh - Net				
20. Peak - Sum All kW Input (Metered) Non-coincident___ Coincident___				318,549

UNITED STATES DEPARTMENT OF AGRICULTURE
RURAL UTILITIES SERVICE

**FINANCIAL AND OPERATING REPORT
ELECTRIC DISTRIBUTION**

BORROWER DESIGNATION MI0048

PERIOD ENDED December 2020

INSTRUCTIONS - See help in the online application.

PART P. ENERGY EFFICIENCY PROGRAMS

CLASSIFICATION	ADDED THIS YEAR			TOTAL TO DATE		
	No. of Consumers (a)	Amount Invested (b)	Estimated MMBTU Savings (c)	No. of Consumers (d)	Amount Invested (e)	Estimated MMBTU Savings (f)
1. Residential Sales (excluding seasonal)	3,233	1,890,280	29,300	52,698	12,071,798	199,293
2. Residential Sales - Seasonal	697	407,839	6,322	8,930	2,078,938	33,080
3. Irrigation Sales						
4. Comm. and Ind. 1000 KVA or Less	29	504,733	10,132	904	4,714,858	99,765
5. Comm. and Ind. Over 1000 KVA	20	348,806	7,002	292	2,507,288	61,678
6. Public Street and Highway Lighting						
7. Other Sales to Public Authorities						
8. Sales for Resale – RUS Borrowers						
9. Sales for Resale – Other						
10. Total	3,979	3,151,658	52,756	62,824	21,372,882	393,816

RUS Financial and Operating Report Electric Distribution

Revision Date 2014

UNITED STATES DEPARTMENT OF AGRICULTURE RURAL UTILITIES SERVICE FINANCIAL AND OPERATING REPORT ELECTRIC DISTRIBUTION INVESTMENTS, LOAN GUARANTEES AND LOANS	BORROWER DESIGNATION MI0048 PERIOD ENDED December 2020
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INSTRUCTIONS - Reporting of investments is required by 7 CFR 1717, Subpart N. Investment categories reported on this Part correspond to Balance Sheet items in Part C. Identify all investments in Rural Development with an 'X' in column (e). Both 'Included' and 'Excluded' Investments must be reported. See help in the online application.

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

No	DESCRIPTION (a)	INCLUDED (\$) (b)	EXCLUDED (\$) (c)	INCOME OR LOSS (\$) (d)	RURAL DEVELOPMENT (e)
2	Investments in Associated Organizations				
	NRTC patronage capital	25,437			
	WPC patronage - G&T		107,293,653		
	NRUCFC Patronage		726,264		
	Federated Patronage	628,694			
	CoBank patronage		2,587,634		
	NISC Patronage	257,200			
	Resco Patronage	545,497			
	Resco Stock	500			
	WPC Membership - G&T	600			
	NRUCFC Membership		1,000		
	CoBank Membership		1,000		
	NRTC Membership	2,000			
	NISC Membership	25			
	Geothermal Energy Membership	600			
	NRUCFC CTC's/Membership Certificates		4,511,478		
	Investment in Subsidiary	(1,342,887)			
	Totals	117,666	115,121,029		
3	Investments in Economic Development Projects				
	Revolving Loan Fund		114,764		X
	Kilwins Confections		5,000		X
	Manthei Veneer		1,000,000		X
	Totals		1,119,764		
4	Other Investments				
	Homestead Funds - GLE employees Def. comp.		734,945		
	American Funds - Mutual Funds		2,043,151		
	Totals		2,778,096		
6	Cash - General				
	Fifth Third Bank	(172,107)			
	West Shore Bank		25,087		
	Choice One Bank	44,274			
	Huntington Bank		39,550		
	United Bank of Michigan		24,681		
	Choice One Bank - Economic Dev.	41,648	401,879		X
	Choice One Bank - Revolving Loan Fund	52,214	250,018		X
	Choice One Bank - IRP Account	7			X
	Working Funds - Petty Cash	4,150			
	Chase Bank	1,309,448	250,000		
	Totals	1,279,634	991,215		
9	Accounts and Notes Receivable - NET				
	Other Accounts Receivable - Net		17,421,713		
	Totals		17,421,713		
11	TOTAL INVESTMENTS (1 thru 10)	1,397,300	137,431,817		

UNITED STATES DEPARTMENT OF AGRICULTURE RURAL UTILITIES SERVICE FINANCIAL AND OPERATING REPORT ELECTRIC DISTRIBUTION INVESTMENTS, LOAN GUARANTEES AND LOANS	BORROWER DESIGNATION MI0048
	PERIOD ENDED December 2020

INSTRUCTIONS - Reporting of investments is required by 7 CFR 1717, Subpart N. Investment categories reported on this Part correspond to Balance Sheet items in Part C. Identify all investments in Rural Development with an 'X' in column (e). Both 'Included' and 'Excluded' Investments must be reported. See help in the online application.

PART Q. SECTION II. LOAN GUARANTEES

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

UNITED STATES DEPARTMENT OF AGRICULTURE RURAL UTILITIES SERVICE FINANCIAL AND OPERATING REPORT ELECTRIC DISTRIBUTION INVESTMENTS, LOAN GUARANTEES AND LOANS	BORROWER DESIGNATION MI0048
	PERIOD ENDED December 2020

INSTRUCTIONS - Reporting of investments is required by 7 CFR 1717, Subpart N. Investment categories reported on this Part correspond to Balance Sheet items in Part C. Identify all investments in Rural Development with an 'X' in column (e). Both 'Included' and 'Excluded' Investments must be reported. See help in the online application.

SECTION III. RATIO

RATIO OF INVESTMENTS AND LOAN GUARANTEES TO UTILITY PLANT [Total of Included Investments (Section I, 11b) and Loan Guarantees - Loan Balance (Section II, 5d) to Total Utility Plant (Line 3, Part C) of this report]	0.21 %
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SECTION IV. LOANS

No	ORGANIZATION (a)	MATURITY DATE (b)	ORIGINAL AMOUNT (\$) (c)	LOAN BALANCE (\$) (d)	RURAL DEVELOPMENT (e)
1	Employees, Officers, Directors		20,477	4,023	
2	Energy Resources Conservation Loans				
	TOTAL		20,477	4,023	