

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, 2020
<b>Present name of respondent:</b> HomeWorks Tri-County Electric Cooperative
<b>Address of principal place of business:</b> 7973 E Grand River Ave
<b>Utility representative to whom inquires regarding this report may be directed:</b> <b>Name:</b> Samatha Campbell <b>Title:</b> Accounting Manager <b>Address:</b> 7973 E Grand River Ave <b>City:</b> Portland <b>State:</b> MI <b>48875</b> <b>Direct Telephone, Include Area Code:</b> 517-647-1281
<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"/> were forwarded to the Commission <input checked="" type="checkbox"/> will be forwarded to the Commission <u>on or about</u> April 30,,2021
<b>Annual reports to stockholders:</b> <input checked="" type="checkbox"/> are published <input type="checkbox"/> are not published

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

Contact the Michigan Public Service Commission (Jennifer Brooks) at [brooks10@michigan.gov](mailto:brooks10@michigan.gov) OR forward correspondence to:

Michigan Public Service Commission  
Regulated Energy Division  
7109 W. Saginaw Hwy  
PO Box 30221  
Lansing, MI 48909

Name of Respondent HomeWorks Tri-County Electric Coop	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 4/30/2021	Year of Report 12/31/2020
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**IMPORTANT CHANGES DURING THE YEAR**

Give particulars (details) concerning the matters indicated below. Make the statements explicit and precise, and number them in accordance with the inquiries. Each inquiry should be answered. Enter "none", "not acceptable" or "NA" where applicable. If information which answers an inquiry is given elsewhere in the report, make a reference to the schedule in which it appears.

1. Changes in and important additions to franchise rights: Describe the actual consideration given therefor and state from whom the franchise rights were acquired. If acquired without the payment of consideration, state that fact.
2. Acquisition of ownership in other companies by reorganization, merger, or consolidation with other companies: Give names of companies involved, particulars concerning the transactions, name of the Commission authorizing the transaction, and reference to Commission authorization.
3. Purchase or sale of an operating unit or system: Give a brief description of the property, and of the transactions relating thereto, and reference to Commission authorization, if any was required. Give date journal entries called for by the Uniform System of Accounts were submitted to the Commission.
4. Important leaseholds (other than leaseholds for natural gas lands) that have been acquired or given, assigned or surrendered: Give effective dates, lengths of terms, names of parties, rents and other conditions. State name of Commission authorizing lease and give reference to such authorization.
5. Important extension or reduction of transmission or distribution system: State territory added or relinquished and date operations began or ceased and give reference to Commission authorization, if any was required. State also the approximate number of customers added or lost and approximate annual revenues of each class of service. Each natural gas company must also state major new continuing sources of gas made available to it from purchases, development, purchase contract or otherwise, giving location and approximate total gas volumes available, period of contracts, and other parties to any such arrangements etc.
6. Obligations incurred as a result of issuance of securities or assumption of liabilities or guarantees including issuance of short-term debt and commercial paper having a maturity of one year or less. Give reference to FERC or State Commission authorization, as appropriate, and the amount of obligation or guarantee.
7. Changes in articles of incorporation or amendments to charter: Explain the nature and purpose of such changes or amendments.
8. State the estimated annual effect and nature of any important wage scale changes during the year.
9. State briefly the status of any materially important legal proceedings pending at the end of the year, and the results of any such proceedings culminated during the year.
10. Describe briefly and materially important transactions of the respondent not disclosed elsewhere in this report in which an officer, director, security holder reported on page 106, voting trustee, associated company or known associate of any of these persons was a party or in which any such person had a material interest.
11. (Reserved.)
12. If the important changes during the year relating to the respondent company appearing in the annual report to stockholders are applicable in every respect and furnish the data required by instruction 1 to 11 above, such notes may be attached to this page.

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**STATEMENT OF CASH FLOWS**

1. If the notes to the cash flow statement in the respondent's annual stockholders report are applicable to this statement, such notes should be included on pages 122-123. Information about noncash investing and financing activities should be provided on pages 122-123. "Cash and Cash Equivalents at End of Year" with related amounts on the balance sheet.

2. Under "Other" specify significant amounts and group others.

3. Operating Activities-Other: Include gains and losses pertaining to operating activities only. Gains and losses pertaining to investing and financing activities should be reported in those activities. Show on pages 122-123 the amounts of interest paid (net of amounts capitalized) and income taxes paid.

Line No.	Description (See instructions for Explanation of Codes) (a)	Amounts (b)
1	Net Cash Flow from Operating Activities: (enter outflows from company as negative #s)	
2	Net Income (Line 72 (c) on page 117)	
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)	
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)	

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**STATEMENT OF CASH FLOWS (Continued)**

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|--|--|
| <p>4. Investing Activities</p> <p>(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.</p> <p>(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.</p> | <p>5. Codes used:</p> <p>(a) Net proceeds or payments.</p> <p>(b) Bonds, debentures and other long-term debt.</p> <p>(c) Include commercial paper.</p> <p>(d) Identify separately such items as investments, fixed assets, intangibles, etc. 6.</p> <p>Enter on pages 122-123 clarifications and explanations.</p> |
|--|--|

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)	
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)	
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)	
84		
85	Net Increase (Decrease) in Cash and Cash Equivalents	
86	(Total of lines 22, 57 and 83)	
87		
88	Cash and Cash Equivalents at Beginning of Year	
89		
90	Cash and Cash Equivalents at End of Year	

## Tri-County Electric Cooperative, Inc.

Statements of Cash Flows – page 1  
Years Ended December 31, 2020 and 2019

	2020	2019
<b>Operating Activities</b>		
Net margins	\$ 3,814,339	\$ 2,046,777
Adjustments to reconcile net margins to net cash from operating activities		
Depreciation	4,408,195	3,731,479
Amortization of retirement security prepayment	143,662	143,662
Gain on disposition of plant, net	(17,815)	(12,233)
Income from subsidiary	(378,168)	(470,261)
Noncash patronage capital allocations	(2,179,398)	(1,791,495)
Deferred gain from insurance proceeds	(3,503)	(3,503)
Post-retirement and pension benefits	(55,078)	-
Changes in assets and liabilities		
Accounts receivable	(166,591)	(119,463)
Refunds payable to customers	393,676	(157,205)
Notes receivable	12,127	5,189
Inventories	12,451	185,742
Prepaid expenses	93,571	(73,333)
Interest receivable	74	794
Deferred debits	20,633	17,359
Accounts payable	(469,903)	1,826,405
Customer deposits	(7,249)	(15,649)
Accrued expenses and taxes	27,999	196,983
Deferred credits	322,946	220,578
<b>Net Cash from Operating Activities</b>	<u>5,971,968</u>	<u>5,731,826</u>
<b>Investing Activities</b>		
Additions to, and costs of retirements of utility plant	(23,984,609)	(21,417,280)
Proceeds from sale of general plant and scrap	(5,320)	54,098
Cash received from other property and investments	2,133,299	2,146,595
Dividend received from subsidiary	500,000	500,000
<b>Net Cash used for Investing Activities</b>	<u>(21,356,630)</u>	<u>(18,716,587)</u>
<b>Financing Activities</b>		
Principal payments on long-term debt	(3,430,511)	(1,919,663)
Issuance of long-term debt	18,610,183	15,000,000
Post-retirement benefits paid	(70,624)	(92,261)
Other equities	231,988	241,045
Patronage capital retired	(104,307)	(2,057,587)
<b>Net Cash from Financing Activities</b>	<u>15,236,729</u>	<u>11,171,534</u>

See Notes to Financial Statements

Tri-County Electric Cooperative, Inc.  
Statements of Cash Flows – page 2  
Years Ended December 31, 2020 and 2019

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	<u>2020</u>	<u>2019</u>
Net Change in Cash and Cash Equivalents	\$ (147,933)	\$ (1,813,227)
Cash and Cash Equivalents at Beginning of Year	<u>2,206,656</u>	<u>4,019,883</u>
Cash and Cash Equivalents at End of Year	<u>\$ 2,058,723</u>	<u>\$ 2,206,656</u>
Supplemental Disclosure of Cash Flow Information		
Cash paid for interest	<u>\$ 3,313,171</u>	<u>\$ 2,844,009</u>

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**NONUTILITY PROPERTY (Account 121)**

- |   |   |
|---|---|
| <p>1. Give a brief description and state the location of nonutility property included in Account 121.</p> <p>2. Designate with a double asterisk any property which is leased to another company. State name of lessee and whether lessee is an associated company.</p> <p>3. Furnish particulars (details) concerning sales, purchases, or transfers of Nonutility Property during the year.</p> | <p>4. List separately all property previously devoted to public service and give date of transfer to Account 121, Nonutility Property.</p> <p>5. Minor items (5% of the Balance at the End of the Year for Account 121 or \$100,000, whichever is less) may be grouped by (1) previously devoted to public service, or (2) other nonutility property.</p> |
|---|---|

Line No.	Description and Location (a)	Balance at Beginning of Year (b)	Purchases, Sales Transfers, etc. (c)	Balance at End of Year (d)
1	Vacant Lot at Canadian Lakes	3,300	0	3,300
2				
3				
4				
5				
6				
7				
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9				
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12				
13				
14				
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16				
17				
	TOTAL	3,300	0	3,300

**ACCUMULATED PROVISION FOR DEPRECIATION AND AMORTIZATION OF NONUTILITY PROPERTY (Account 122)**

Report below the information called for concerning depreciation and amortization of nonutility property.

Line No.	Item (a)	Amount (b)
1	Balance, Beginning of Year	
2	Accruals for Year, Charged to	
3	(417) Income from Nonutility Operations	
4	(418) Nonoperating Rental Income	
5	Other Accounts (Specify):	
6		
7	TOTAL Accruals for Year (Enter Total of lines 3 thru 6)	
8	Net Charges for Plant Retired:	
9	Book Cost of Plant Retired	
10	Cost of Removal	
11	Salvage (Credit)	
12	TOTAL Net Charges (Enter Total of lines 9 thru 11)	
13	Other Debit or Credit Items (Describe):	
14		
15	Balance, End of Year (Enter Total of lines 1, 7, 12, and 14)	

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<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 <i>(If book cost is different from cost to respondent, give cost to respondent in a footnote and explain difference)</i> (b)		Purchases or Additions During Year  (c)
		Original Cost	Book Value	
1	See Attached Schedules			
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**INVESTMENTS (Accounts 123, 124, 136) (Cont'd)**

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)		Revenues for Year (g)	Gain of Loss from Improvement Disposed of (h)	Line No.
		Original Cost	Book Value			
Part of Page 222 (See Attached)						1
						2
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2020 Tri County Electric Cooperative  
1.1.123. to 1.3.123.22

Account	Description	See Below	Form 7 Line 23		Form 7 Line 25	Form 7 Line 26		Form 7 Line 26		Date Cash Rec'd	Balance @ 12/31/2020	
			Balance @ 12/31/19	Income/Loss Equity Inv	Investment	G&T Cap Credits	Other Cap Credits	Revenue Acct Chgd	CC Allocation Adjustment			Cash Received
<b>Investments - Associated Organizations</b>												
1.1.123.	CFC Memberships	C	1,000.00								1,000.00	
1.1.123.	MECA Memberships	C	1,000.00								1,000.00	
1.1.123.	Co-Bank Membership	C	1,000.00								1,000.00	
1.1.123.	CRC Membership (was in 1.3.123.22 in 201	C	12,500.00								12,500.00	
1.1.123.	RESCO Membership (Was in 1.1.123.4 in 2014)		500.00								500.00	
1.1.123.	<b>Total Memberships in Associated Organizations</b>		<b>16,000.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>16,000.00</b>	
1.1.123.10	CFC Patronage	A	1,112,632.30				150,630.13	1.1.424.		84,425.38	09/17/20	1,178,837.05
1.1.123.11	Tri-Co Services		7,499,963.76	(121,834.84)								7,378,128.92
1.1.123.22	CFC Subordinate Certificates	A	1,827,443.88							30,793.80	1/24 & 10/21/20	1,796,650.08
1.1.123.24	NRTC Patronage	C	19,981.35					1.1.424.				19,981.35
1.1.123.30	Wolverine Capital Credits	B	27,356,361.27			1,783,468.68		1.1.423.		1,904,953.20		27,234,876.75
1.1.123.31	NISC - National Information Solutions Coc	C	197,388.76				14,279.34	1.1.424.		6,676.86	02/21/20	204,991.24
1.1.123.40	RESCO Capital Credits	C	71,654.00				32,989.00	1.1.424.		10,857.00	5/11 & 7/14/20	93,786.00
1.1.123.51	Co-Bank Patronage	C	36,297.37					1.1.424.		14,322.56	03/13/20	21,974.81
1.1.123.60	Federated Rural Electric	C	188,950.00				22,070.00	1.1.424.		13,548.00	3/16 & 6/11/20	197,472.00
1.1.123.8	CRC Patronage (Was in 1.3.123.22 in 2013)		24,993.78				2,064.00	1.1.424		413.00	09/17/20	26,644.78
<b>Patronage Capital</b>			<b>38,335,666.47</b>	<b>(121,834.84)</b>	<b>0.00</b>	<b>1,783,468.68</b>	<b>222,032.47</b>	<b>0.00</b>	<b>0.00</b>	<b>2,065,989.80</b>	<b>175,967.00</b>	<b>38,153,342.98</b>
<b>Total Investments/Patronage Capital</b>			<b>38,351,666.47</b>	<b>(121,834.84)</b>	<b>0.00</b>	<b>1,783,468.68</b>	<b>222,032.47</b>	<b>0.00</b>	<b>0.00</b>	<b>2,065,989.80</b>	<b>175,967.00</b>	<b>38,169,342.98</b>
									Total Other CC	222,032.47	30,793.80	
											2,035,196.00	

A - Confirmation available on line

B- -Confirmation Letter Enclosed

C-Under \$250,000 - No Confirmation Requested

\*Note\* - MECA Membership amount of \$1,000 - Unable to find documentation for that membership

2020 HOMEWORKS CONNECT

3.1.123.1

Patronage Capital Credits

Account	Description	Balance @ 12/31/19	Investment	CC Allocation	Revenue Acct Chgd	Cash Received	Balance as of 12/31/2020
<b>Patronage Capital - Associated Organizations</b>							
3.1.123.1	CFC Patronage Capital	\$17,485.54	\$0.00	\$74,033.16	3.1.424	\$37,350.27	\$54,168.43
3.1.123.1	NRTC Patronage Capital	\$0.00	\$0.00	\$99,863.37	3.1.424	\$29,959.01	\$69,904.36
<b>Total Patronage Capital - Associated Organizations</b>		<b>\$17,485.54</b>	<b>\$0.00</b>	<b>\$173,896.53</b>		<b>\$67,309.28</b>	<b>\$124,072.79</b>

PS

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

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**ALLOWANCES**

- |  |  |
|--|--|
| <p>1. Report below the details called for concerning allowances.</p> <p>2. Report all acquisitions of allowances at cost.</p> <p>3. Report allowances in accordance with a weighted average cost allocation method and other accounting as prescribed by General Instruction No. 21 in the Uniform System of Accounts.</p> <p>4. Report the allowances transactions by the period they are first</p> | <p>eligible for use; the current year;s allowances in columns (b)-( c), allowances for the three succeeding years in column(d)-(i), starting with the following year, and allowances for the remaining succeeding years in columns (j)-(k).</p> <p>5. Report on line 4 the Environmental Protection Agency (EPA) issued allowances. Report withheld portions on lines 36-40.</p> |
|--|--|

Line No.	Allowance Inventory (a)	Current Year		20__	
		No. (b)	Amt. (c)	No. (d)	Amt. (e)
1	Balance - Beginning of Year				
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 HomeWorks Tri-County Electric Cooper	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/30/21	Year of Report 12/31/2019
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**ALLOWANCES (Continued)**

6. Report on line 5 allowances returned by the EPA. Report on line 39 the EPA's sales of the withheld allowances. Report on lines 43-46 the net sales or auction of the withheld allowances.

7. Report on lines 8-14 the names of vendors/transfers of allowances acquired and identify associated companies (See "associated co." under "Definitions" in Uniform System of Accounts).

8. Report on lines 22-27 the names of purchasers/transfers of allowances disposed of and identify associated companies.

9. Report the net costs and benefits of hedging transactions on a separate line under purchases/transfers and sales/transfers.

10. Report on lines 32-35 & 43-46 the net sales proceeds and gains or losses from allowance sales.

20__		20__		Future Years		Totals		Line No.
No. (f)	Amt. (g)	No. (h)	Amt. (i)	No. (j)	Amt. (k)	No. (l)	Amt. (m)	
N/A								1
								2-4
								5
								6-8
								9
								10
								11
								12
								13
								14
								15
								16-18
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								20
								21-22
								23
								24
								25
								26
								27
								28
								29
								30-32
								33
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								41-43
								44
								45
								46

Name of Respondent HomeWorks Tri-County Electric Cooperative	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/30/21	Year of Report 12/31/2020
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**LONG-TERM DEBT (Accounts 221, 222, 223 and 224)**

1. Report by balance sheet account the particulars (details) concerning long-term debt included in Accounts 221, Bonds, 222, Reacquired Bonds, 223, Advances from Associated Companies, and 224, Other Long-Term Debt.
2. In column (a), for new issues, give Commission authorization numbers and dates.
3. For bonds assumed by the respondent, include in column (a) the name of the issuing company as well as a description of the bonds.
4. For advances from Associated Companies, report separately advances on notes and advances on open accounts. Designate demand notes as such. Include in column (a) names of associated companies from which advances were received.
5. For receivers' certificates, show in column (a) the name of the court and date of court order under which such certificates were issued.
6. In column (b) show the principal amount of bonds or other long-term debt originally issued.
7. In column (c) show the expense, premium or discount with respect to the amount of bonds or other long-term debt originally issued.
8. For column (c) the total expenses should be listed first for each issuance, then the amount of premium (in parentheses) or discount. Indicate the premium or discount with a notation, such as (P) or (D). The expenses, premium or discount should not be netted.
9. Furnish in a footnote particulars (details) regarding the treatment of unamortized debt expense, premium or discount associated with issues redeemed during the year. Also, give in a footnote the date of the Commission's authorization of treatment other than as specified by the Uniform System of Accounts.

Line No.	Class and Series of Obligation, Coupon Rate <i>(For new issue, give Commission Authorization numbers and dates)</i>  (a)	Principal Amount of Debt Issued  (b)	Total Expense, Premium or Discount  (c)
1	HomeWorks Tri-County Electric has no advances of long term debt from Associated Companies. Attached is the Part O of the Form 7a which shows the long term balances for HomeWorks Tri-County Electric which are not related to associated companies.		
2			
3			
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20			
21			
22			
23			
24			
25	TOTAL		

Name of Respondent HomeWorks Tri-County Electric Cooperativ	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/30/21	Year of Report 12/31/2020
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**LONG-TERM DEBT (Accounts 221, 222, 223 and 224) (Continued)**

10. Identify separate undisposed amounts applicable to issues which were redeemed in prior years.
11. Explain any debits and credits other than amortization debited to Account 428, Amortization of Debt-Discout and Expense, or credited to Account 429, *Amortization of Premium on Debt-Credit*.
12. In a footnote, give explanatory particulars (details) for Accounts 223 and 224 of net changes during the year. With respect to long-term advances, show for each company: (a) principal advanced during year, (b) interest added to principal amount, and (c) principal repaid during year. Give Commission authorization numbers and dates.
13. If the respondent has pledged any of its long-term debt securities give particulars (details) in a footnote including name of pledgee and purpose of the pledge.
14. If the respondent has any long-term debt securities which have been nominally issued and are nominally outstanding at end of year, describe such securities in a footnote.
15. If interest expense was incurred during the year on any obligations retired or reacquired before end of year, include such interest expense in column (i). Explain in a footnote any difference between the total of column (i) and the total of Account 427, *Interest on Long-Term Debt*, and Account 430, *Interest on Debt to Associated Companies*.
16. Give particulars (details) concerning any long-term debt authorized by a regulatory commission but not yet issued.

Nominal Date of Issue (d)	Date of Maturity (e)	AMORTIZATION PERIOD		Outstanding (Total amount outstanding without reduction for amounts held by respondent) (h)	Interest for Year Amount (i)	Line No.
		Date From (f)	Date To (g)			
						1
						2
						3
						4
						5
						6
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						25



Combined



NATIONAL RURAL UTILITIES COOPERATIVE FINANCE CORPORATION FINANCIAL AND STATISTICAL REPORT	BORROWER NAME	Tri-County Elec
	BORROWER DESIGNATION	MI026
	ENDING DATE	12/31/2020

**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.			\$0
2.			\$0
3.			\$0
		<b>TOTAL</b>	<b>\$0</b>

\*\* "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	75,807,558	2,711,348	1,968,402	4,679,750	
2	NCSC	0	0	0	0	
3	Farmer Mac	9,720,971	601,823	351,926	953,749	
4	PFCU-Payroll Protection	500,000	0	0	0	
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			0		
12	<b>TOTAL (Sum of 1 thru 9)</b>	<b>\$86,028,528</b>	<b>\$3,313,171</b>	<b>\$2,320,328</b>	<b>\$5,633,499</b>	

Name of Respondent HomeWorks Tri-County Electric Cooperati	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/30/21	Year of Report 12/31/2020
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**PAYABLES TO ASSOCIATED COMPANIES\* (Accounts 233, 234)**

1. Report particulars of notes and accounts payable to associated companies at end of year.
2. Provide separate totals for Accounts 233, Notes Payable to Associated Companies, and 234, Accounts Payable to Associated Companies, in addition to total for the combined accounts.
3. List each note separately and state the purpose for which issued. Show also in column (a) date of note, maturity and interest rate.
4. Include in column (f) the amount of any interest expense during the eyar on notes or accounts that were paid before the end of the year.
5. If collateral has been pledged as security to the payment of any note or account, describe such collateral.

**\*See definition on page 226B**

Line No.	Particulars  (a)	Balance Beginning of Year (b)	Totals for Year		Balance End of Year (e)	Interest for Year (f)
			Debits (c)	Credits (d)		
1	Accounts Payable Tri-Co Services	(18,712)	4,534,540	4,529,092	(13,264)	
2	Accounts Payable Fiber	176,318	5,706,206	5,348,026	534,498	
3						
4	Line of Credit Tri-Co Services	0	4,900,000	4,900,000	0	39,044
5	Date of Note: 10/23/2017					
6	Maturity: 10/23/20 - Automatically Renews					
7	Interest Rate: Variable - Rate on 12/31/20 was 2.45%. At no time shall this interest rate fall below the					
8	Applicable Federal Rate (AFR).					
9						
10						
11						
12						
13						
14						
15						
16						
17						
18						
19						
20						
21						
22						
23						
	<b>TOTAL</b>					

Name of Respondent HomeWorks Tri-County Electric Cooperative	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/30/21	Year of Report 12/31/2020
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**RECONCILIATION OF REPORTED NET INCOME WITH TAXABLE INCOME FOR FEDERAL INCOME TAXES**

1. Report the reconciliation of reported net income for the year with taxable income used in computing Federal income tax accruals and show computation of such tax accruals. Include in the reconciliation, as far as practicable, the same detail as furnished on Schedule M-1 of the tax return for the year. Submit a reconciliation even though there is no taxable income for the year. Indicate clearly the nature of each reconciling amount.

2. If the utility is a member of a group which files a consolidated Federal tax return, reconcile reported net income with taxable net income as if a separate return were to be filed, indicating, however, intercompany amounts to be eliminated in such a consolidated return. State names of group members, tax assigned to each group member, and basis of allocation, assignment, or sharing of the consolidated tax among the group members.

Line No.		TOTAL AMOUNT
1	Utility net operating income (page 114 line 20)	
2	Allocations: Allowance for funds used during construction	
3	Interest expense	
4	Other (specify)	
5	Net income for the year (page 117 line 68)	
6	Allocation of Net income for the year	
7	Add: Federal income tax expenses	
8		
9	Total pre-tax income	
10		
11	Add: Taxable income not reported on books:	
12		
13		
14		
15	Add: Deductions recorded on books not deducted from return	
16		
17		
18		
19	Subtract: Income recorded on books not included in return:	
20		
21		
22		
23	Subtract: Deductions on return not charged against book income:	
24		
25		
26	Federal taxable income for the year	

Name of Respondent HomeWorks Tri-County Electric Cooperative	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A resubmission	Date of Report (Mo, Da, Yr) 04/30/21	Year of Report 12/31/2020
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**RECONCILIATION OF REPORTED NET INCOME WITH TAXABLE INCOME FOR FEDERAL INCOME TAXES (Continued)**

3. Allocate taxable income between utility and other income as required to allocate tax expense between 409.1 and 409.2

4. A substitute page, designed to meet a particular need of a company, may be used as long as data is consistent and meets the requirements of the above instructions.

Utility	Other	Line No.
		1
		2
		3
		4
		5
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		12
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		15
		16
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		25
		26

Name of Respondent HomeWorks Tri-County Electric Cooperative	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/30/21	Year of Report 12/31/2020
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**GAIN OR LOSS ON DISPOSITION OF PROPERTY (Account 421.1 and 421. 2)**

1. Give a brief description of property creating the gain or loss. Include name of party acquiring the property (when acquired by another utility or associated company) and the date transaction was completed. Identify property by type: Leased, Held for Future Use, or Nonutility.
2. Individual gains or losses relating to property with an original cost of less than \$100,000 may be grouped with the number of such transactions disclosed in column (a).
3. Give the date of Commission approval of journal entries in column (b), when approval is required. Where approval is required but has not been received, give explanation following the item in column (a). (See account 102, Utility Plant Purchased or Sold.)

Line No.	Description of Property (a)	Original Cost of Related Property (b)	Date Journal Entry Approved (When Required) (c)	Account 421.1 (d)	Account 421.2 (e)
1	Gain on disposition of property:				
2					
3	Bucket Truck	200,755		11,610.00	
4					
5	Digger Derrick Truck	187,800		6,205.00	
6					
7					
8					
9					
10					
11					
12					
13					
14					
15					
16					
17	Total Gain	388,555		17,815.00	

Name of Respondent HomeWorks Tri-County Electric Cooperative	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/30/21	Year of Report 12/31/2020
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**GAIN OR LOSS ON DISPOSITION OF PROPERTY (Account 421.1 and 421.2) (Continued)**

Line No.	Description of Property (a)	Original Cost of Related Property (b)	Date Journal Entry Approved (When Required) (c)	Account 421.1 (d)	Account 421.2 (e)
18	Loss on disposition of property:				
19					
20	N/A				
21					
22					
23					
24					
25					
26					
27					
28					
29					
30					
31					
32					
33					
34	Total Loss				

Name of Respondent HomeWorks Tri-County Electric Coop	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/30/21	Year of Report 12/31/2020
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**CHARGES FOR OUTSIDE PROFESSIONAL AND OTHER CONSULTATIVE SERVICES**

1. Report the information specified below for all charges made during the year included in any account (including plant accounts) for outside consultative and other professional services. (These services include rate, management, construction, engineering research, financial, valuation, legal, accounting, purchasing, advertising, labor relations, and public relations, rendered the respondent under written or oral arrangement, for which aggregate payments were made during the year to any corporation, partnership, organization of any kind, or individual (other than for services as an employee or for payments made for medical and related services) amounting to more than \$25,000, including payments for legislative services, except those which should be reported in Account

426.4. Expenditures for Certain civic, Political and Related Activities.)  
(a) Name and address of person or organization rendering services,  
(b) description of services received during year and project or case to which services relate,  
(c) basis of charges,  
(d) total charges for the year, detailing utility department and account charged.

2. For any services which are of a continuing nature, give the date and term of contract and date of Commission authorization, if contract received Commission approval.

3. Designate with an asterisk associated companies.

Line No.	Name / Address	Service	Basis of Charges	Acct #	Amount
1	Michigan Electric Cooperative	Legal, Advertising,	Various	923	984,446
2	Association	Energy Optimization,		921	
3	201 Townsend Suite 900	Legislative Services,		580	
4	Lansing MI 48933	Training		583	
5				908's	
6					
7	Eide Bailly	Auditors	Contract	923	59,900
8	4310 17th Ave S				
9	PO Box 2545				
10	Fargo NND 58108-2545				
11					
12	Pulse Broadband LLC	Construction, Consulting,	Various	107.1	1,954,655
13	2121 Cooperative Way Suite 600	Design, Engineering,		923.2	
14	Herndon VA 20171	This is for Fiber Business)			
15					
16	Woodwalkers Electrical Contractor Inc				
17	M/C Power	Construction	Contract/Unit Pricing	107.1	2,227,929
18	8530 North Townline Rd			593	
19	Roscommon MI 48653			108.9	
20					
21	NXC LLC Inc DBA:				
22	Baseline Communications	Fiber Construction	Contract/Unit Pricing	107.1	315,867
23	2905 Reynolds St Suite A				
24	Fort Wayne IN 46803				
25					
26	Earthcom Inc	Fiber Construction	Contract/Unit Pricing	107.1	2,328,457
27	3424 Corwin Rd				
28	Williamston MI 48895				
29					
30	Trees Inc	ROW Clearing	Contract	107.1	319,487
31	708 Blair Mill Rd	Construction		593	
32	Willow Grove PA 19090				
33					
34	Wright Tree Services Inc	ROW Clearing	Contract	107.1	1,796,403
35	PO Box 1718	Construction		593	
36	Des Moines IA 50306				
37					
38	Todd A Linne DBA:		Contract/Unit Pricing		
39	Wolverine Cable Comm LLC	Fiber Construction		107.1	1,421,207
40	3731 W Roosevelt Rd				
41	Montague MI 49437				
42					

43	American Energy Services Inc	Consulting, Pole Tests	Contract/Unit Pricing	593	83,062
44	PO Box 295				
45	Richmond MI 48062				
46					
47	Thunder Bay Tree Services LLC	ROW Spraying	Contract	593	1,163,208
48	1172 Halley Rd				
49	Alpena MI 49707				
50					
51	Arc Amercian Inc	Construction	Contract/Unit Pricing	107.1	1,731,019
52	311 S Indiana Ave			108.9	
53	Wakarusa IN 46573				
54					
55	CC Power LLC	Construction	Contract/Unit Pricing	107.1	163,175
56	PO Box 2028			108.9	
57	Kalkaska MI 49646				
58					
59	B & M Ashman Inc	Fiber Construction	Contract/Unit Pricing	107.1	2,530,540
60	8455 Ronda Dr				
61	Canton Twp MI 48187				
62					
63	Asplundh Tree Expert Company	Construction	Contract	107.1	287,746
64	PO Box 827464				
65	Philadelphia PA 19182				
66					
67	The Hydaker-Wheatlake Co	Construction	Contract	107.1	43,202
68	420 S Roth St Suire B			108.9	
69	Reed City MI 49				
70					
71	Kent Power	Construction	Contract/Unit Pricing	107.1	657,378
72	7800 Childsdale Ave NE			108.9	
73	Rockford MI 49341				
74					
75	Clonwell Electrical Contractors	Fiber Construction	Contract	107.1	36,350
76	11094 S State Rd				
77	Lake Odessa MI 48849				
78					
79					



Name of Respondent HomeWorks Tri-County Electric Coops	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/30/21	Year of Report 12/31/2020
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**SUMMARY OF COSTS BILLED TO ASSOCIATED COMPANIES**

1. In column (a) report the name of the associated company.  
 2. In column (b) describe the affiliation (percentage ownership, etc. ).  
 3. In column (c) describe the nature of the goods and services provided (administrative and general expenses, dividends declared, etc.).  
 4. In columns (d) and (e) report the amount classified to operating income and the account(s) in which reported.

Line No.	Company (a)	Affiliation (b)	Description: Nature of Goods and Services (c)	Account Number (d)	Amount Classified to Operating Income (e)
1	Tri-Co Services	100%	Office/Facilities Rent	1.20.454.	112,783
2					
3	HomeWorks Connect	100%	Pole Attachments	1.20.454.	203,220
4					
5	HomeWorks Connect	100%	Truck	1.40.580./64	11,561
6			Radio		
7					
8	HomeWorks Connect	100%	Offices/Facilities Rent	1.20.931.1	142,708
9					
10					
11					
12					
13					
14					
15					
16					
17					
18					
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20					
21					
22					
23					
24					
25					
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27					
28					
29					
30					
<b>TOTAL</b>					<b>470,272</b>

Name of Respondent HomeWorks Tri-County Electric Coops	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/30/21	Year of Report 12/31/2020
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**SUMMARY OF COSTS BILLED TO ASSOCIATED COMPANIES (Continued)**

5. In columns (f) and (g) report the amount classified to non-operating income and the account(s) in which reported.  
6. In columns (h) and (i) report the amount classified to the balance sheet and the account(s) in which reported.  
7. In column (j) report the total.  
8. In column (k) indicate the pricing method (cost, per contract terms, etc.)

Account Number (f)	Amount Classified to Non-Operating Income (g)	Account Number (h)	Amount Classified to Balance Sheet (i)	Total (j)	Pricing Method (k)	Line No.
				112,783	Cost/Market	1
						2
				203,220	Cost/Market	3
						4
		1.1.397.	3,787	11,561	Market	5
				3,787	Cost	6
						7
				142,708	Cost/Market	8
						9
						10
						11
						12
						13
						14
						15
						16
						17
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						30
	0		3,787	474,059		

Name of Respondent HomeWorks Tri-County Electric Coope	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/30/21	Year of Report 12/31/2020
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**SUMMARY OF COSTS BILLED FROM ASSOCIATED COMPANIES**

1. In column (a) report the name of the associated company.  
 2. In column (b) describe the affiliation (percentage ownership, etc. ).  
 3. In column (c) describe the nature of the goods and services provided (administrative and general expenses, dividends declared, etc.).  
 4. In columns (d) and (e) report the amount classified to operating income and the account(s) in which reported.

Line No.	Company (a)	Affiliation (b)	Description: Nature of Goods and Services (c)	Account Number (d)	Amount Classified to Operating Income (e)
1	HomeWorks Connect	100%	Computers		
2					
3					
4					
5					
6					
7					
8					
9					
10					
11					
12					
13					
14					
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17					
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23					
24					
25					
26					
27					
28					
29					
30					
<b>TOTAL</b>					0

Name of Respondent HomeWorks Tri-County Electric Coop	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/30/21	Year of Report 12/31/2020
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**SUMMARY OF COSTS BILLED TO ASSOCIATED COMPANIES (Continued)**

5. In columns (f) and (g) report the amount classified to non-operating income and the account(s) in which reported.  
 6. In columns (h) and (i) report the amount classified to the balance sheet and the account(s) in which reported.  
 7. In column (j) report the total.  
 8. In column (k) indicate the pricing method (cost, per contract terms, etc.)

Account Number (f)	Amount Classified to Non-Operating Income (g)	Account Number (h)	Amount Classified to Balance Sheet (i)	Total (j)	Pricing Method (k)	Line No.
		1.1.391.22	2,807	2,807	Cost	1
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	0		2,807	2,807		30

Combined

<b>NATIONAL RURAL UTILITIES COOPERATIVE FINANCE CORPORATION FINANCIAL AND STATISTICAL REPORT</b>	<b>BORROWER NAME</b>	Tri-County Electric Cooperative
	<b>BORROWER DESIGNATION</b>	M1026
	<b>ENDING DATE</b>	12/31/2020

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

<b>CERTIFICATION</b>	<b>BALANCE CHECK RESULTS</b>	<b>AUTHORIZATION</b>
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.	<div style="display: flex; align-items: center;"> <div style="border: 1px solid black; padding: 5px; margin-right: 10px;"> <input checked="" type="radio"/> 0  <input type="radio"/> 25                 </div> <div> <p><i>0 errors</i></p> <p><i>See attached notes.</i></p> <p>Please Review</p> <p>Matches</p> </div> </div>	NRECA uses rural electric system data for legislative, regulatory and other purposes. May we provide this report from your system to NRECA? <div style="text-align: center; margin-top: 10px;"> <input checked="" type="radio"/> YES <input type="radio"/> NO                 </div>
Signature of Office Manager or Accountant <i>Patrick L...</i> Date <i>4/28/21</i>		
Signature of Manager <i>[Signature]</i> Date <i>4/28/21</i>		

ITEM	YEAR-TO-DATE				THIS MONTH
	LAST YEAR	THIS YEAR	BUDGET		
	(a)	(b)	(c)	(d)	
1. Operating Revenue and Patronage Capital	49,788,527	52,861,157	52,291,236	4,460,342	
2. Power Production Expense	0	0	0	0	
3. Cost of Purchased Power	28,886,423	28,379,394	28,120,525	2,110,327	
4. Transmission Expense	256,573	377,551	389,951	49,393	
5. Regional Market Operations Expense	0	0	0	0	
6. Distribution Expense - Operation	1,669,868	1,986,179	1,847,431	151,660	
7. Distribution Expense - Maintenance	5,238,926	5,685,474	5,488,382	314,494	
8. Consumer Accounts Expense	833,371	856,901	902,640	6,433	
9. Customer Service and Informational Expense	2,272,467	2,180,559	2,349,693	257,760	
10. Sales Expense	212,181	233,381	272,960	22,721	
11. Administrative and General Expense	2,947,634	2,800,860	3,205,595	242,297	
<b>12. Total Operation &amp; Maintenance Expense (2 thru 11)</b>	<b>42,317,443</b>	<b>42,500,301</b>	<b>42,577,177</b>	<b>3,155,085</b>	
13. Depreciation & Amortization Expense	3,554,207	4,211,979	4,212,800	374,414	
14. Tax Expense - Property & Gross Receipts	1,349,467	1,652,876	1,677,600	151,427	
15. Tax Expense - Other	0	0	0	0	
16. Interest on Long-Term Debt	2,843,608	3,302,974	2,220,997	286,906	
17. Interest Charged to Construction (Credit)	0	0	0	0	
18. Interest Expense - Other	62,440	39,636	1,219,108	4,009	
19. Other Deductions	11,537	11,537	11,537	961	
<b>20. Total Cost of Electric Service (12 thru 19)</b>	<b>50,138,703</b>	<b>51,719,304</b>	<b>51,919,219</b>	<b>3,972,803</b>	
<b>21. Patronage Capital &amp; Operating Margins (1 minus 20)</b>	<b>(350,176)</b>	<b>1,141,853</b>	<b>372,017</b>	<b>487,539</b>	
22. Non Operating Margins - Interest	113,929	95,554	106,600	7,857	
23. Allowance for Funds Used During Construction	0	0	0	0	
24. Income (Loss) from Equity Investments	470,261	378,165	135,980	378,165	
25. Non Operating Margins - Other	21,266	19,370	30,000	(620)	
26. Generation & Transmission Capital Credits	1,529,799	1,783,469	2,000,000	1,753,601	
27. Other Capital Credits & Patronage Dividends	261,697	395,929	292,000	14,620	
28. Extraordinary Items	0	0	0	0	
<b>29. Patronage Capital or Margins (21 thru 28)</b>	<b>2,046,777</b>	<b>3,814,340</b>	<b>2,936,597</b>	<b>2,641,162</b>	

PART B. DATA ON TRANSMISSION AND DISTRIBUTION PLANT					
ITEM	YEAR-TO-DATE		ITEM	YEAR-TO-DATE	
	LAST YEAR	THIS YEAR		LAST YEAR	THIS YEAR
	(a)	(b)		(a)	(b)
1. New Services Connected	2,545	2,460	5. Miles Transmission	0	0
2. Services Retired	42	8	6. Miles Distribution Overhead	2,922	2,922
3. Total Services In Place	30,163	32,417	7. Miles Distribution Underground	472	480
4. Idle Services (Exclude Seasonal)	1,494	1,624	<b>8. Total Miles Energized (5+6+7)</b>	<b>3,395</b>	<b>3,402</b>



NATIONAL RURAL UTILITIES COOPERATIVE FINANCE CORPORATION FINANCIAL AND STATISTICAL REPORT				BORROWER NAME		Tri-County Elec
				BORROWER DESIGNATION		MI026
				ENDING DATE		12/31/2020
<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	105,147,169	5,367,521	1,333,032	0	109,181,658
2	General Plant Subtotal	23,211,218	14,816,981	396,540	0	37,631,659
3	Headquarters Plant	3,799,592	0	0	0	3,799,592
4	Intangibles	354,432	183,296	0	0	537,728
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	<b>SUBTOTAL: (1 thru 11)</b>	<b>132,512,412</b>	<b>20,367,797</b>	<b>1,729,572</b>	<b>0</b>	<b>151,150,637</b>
13	Construction Work in Progress	2,045,492	2,373,987			4,419,479
14	<b>TOTAL UTILITY PLANT (12+13)</b>	<b>134,557,904</b>	<b>22,741,784</b>	<b>1,729,572</b>	<b>0</b>	<b>155,570,116</b>
<b>CFC NO LONGER REQUIRES SECTIONS "F", "J", AND "M" DATA</b> Those sections refer to data on "Materials and Supplies" (F), "Energy Efficiency and Conservation Loan Program" (J), and "Annual Meeting and Board Data" (M).						
<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	Avg. Minutes per Consumer by Cause	TOTAL (e)
		Power Supplier (a)	Major Event (b)	Planned (c)	All Other (d)	
1	Present Year	8.64	69.00	11.64	138.72	228.00
2	Five-Year Average	14.58	134.24	9.35	152.24	310.41
<b>PART I. EMPLOYEE - HOUR AND PAYROLL STATISTICS</b>						
1.	Number of Full Time Employees		76	4. Payroll - Expensed		5,025,556
2.	Employee - Hours Worked - Regular Time		157,589	5. Payroll - Capitalized		1,491,608
3.	Employee - Hours Worked - Overtime		8,460	6. Payroll - Other		812,761
<b>PART J. PATRONAGE CAPITAL</b>				<b>PART K. DUE FROM CONSUMERS FOR ELECTRIC SERVICE</b>		
	ITEM	THIS YEAR	CUMULATIVE	1. Amount Due Over 60 Days:		
		(a)	(b)	139,781		
1.	General Retirement	0	22,006,280	2. Amount Written Off During Year:		
2.	Special Retirements	104,307	2,281,319	56,993		
3.	<b>Total Retirements (1+2)</b>	<b>104,307</b>	<b>24,287,599</b>			
4.	Cash Received from Retirement of Patronage Capital by Suppliers of Electric Power	1,904,953				
5.	Cash Received from Retirement of Patronage Capital by Lenders for Credit Extended to the Electric System	136,098				
6.	<b>Total Cash Received (4+5)</b>	<b>2,041,051</b>				

NATIONAL RURAL UTILITIES COOPERATIVE FINANCE CORPORATION FINANCIAL AND STATISTICAL REPORT							BORROWER NAME		Tri-County Elec	
							BORROWER DESIGNATION		MI026	
							ENDING DATE		12/31/2020	
PART L. 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		
								FUEL COST ADJUSTMENT (h)	WHEELING & OTHER CHARGES (or Credits) (i)	COMMENTS (j)
1	Wolverine Power Cooperative			0 None	316,768,458	23,401,648	7.39	(276,178)	1,018,987	Comments
2	Wolverine Power Cooperative			1 Wind	62,347,224	4,605,977	7.39	(54,358)	200,560	Comments
3	Wolverine Power Cooperative			2 Sun	2,074,399	153,248	7.39	(1,809)	6,673	Comments
4	Wolverine Power Cooperative			4 Wood	2,957,940	218,521	7.39	(2,579)	9,515	Comments
5				0 None	0	0	0.00	0	0	Comments
6				0 None	0	0	0.00	0	0	Comments
7				0 None	0	0	0.00	0	0	Comments
8				0 None	0	0	0.00	0	0	Comments
9				0 None	0	0	0.00	0	0	Comments
10				0 None	0	0	0.00	0	0	Comments
11				0 None	0	0	0.00	0	0	Comments
12				0 None	0	0	0.00	0	0	Comments
13				0 None	0	0	0.00	0	0	Comments
14				0 None	0	0	0.00	0	0	Comments
15				0 None	0	0	0.00	0	0	Comments
16				0 None	0	0	0.00	0	0	Comments
17				0 None	0	0	0.00	0	0	Comments
18				0 None	0	0	0.00	0	0	Comments
19				0 None	0	0	0.00	0	0	Comments
20				0 None	0	0	0.00	0	0	Comments
21	<b>TOTALS</b>				<b>384,148,021</b>	<b>28,379,394</b>	<b>7.39</b>	<b>(334,924)</b>	<b>1,235,735</b>	



<b>NATIONAL RURAL UTILITIES COOPERATIVE FINANCE CORPORATION FINANCIAL AND STATISTICAL REPORT</b>	<b>BORROWER NAME</b>	Tri-County Elec
	<b>BORROWER DESIGNATION</b>	MI026
	<b>ENDING DATE</b>	12/31/2020

**PART L - KWH PURCHASED AND TOTAL COST (Continued)**

COMMENTS	
1	
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<b>NATIONAL RURAL UTILITIES COOPERATIVE FINANCE CORPORATION FINANCIAL AND STATISTICAL REPORT</b>	<b>BORROWER NAME</b>	Tri-County Elec
	<b>BORROWER DESIGNATION</b>	MI026
	<b>ENDING DATE</b>	12/31/2020

**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.			\$0
2.			\$0
3.	<b>TOTAL</b>		<b>\$0</b>

\*\* "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	75,807,558	2,711,348	1,968,402	4,679,750	
2	NCSC	0	0	0	0	
3	Farmer Mac	9,720,971	601,823	351,926	953,749	
4	PFCU-Payroll Protection	500,000	0	0	0	
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			0		
12	<b>TOTAL (Sum of 1 thru 9)</b>	<b>\$86,028,528</b>	<b>\$3,313,171</b>	<b>\$2,320,328</b>	<b>\$5,633,499</b>	

<b>COOPERATIVE FINANCE CORPORATION</b> <b>FINANCIAL AND STATISTICAL REPORT</b>	<b>BORROWER NAME</b>	Tri-County Elec
	<b>BORROWER DESIGNATION</b>	MI026
	<b>ENDING DATE</b>	12/31/2020

**PART R. POWER REQUIREMENTS DATABASE**

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	22,571	22,675	22,623	
	b. KWH Sold				229,945,638
	c. Revenue				33,753,442
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	466	475	471	
	b. KWH Sold				11,976,524
	c. Revenue				1,843,066
4. Comm. and Ind. 1000 KVA or Less	a. No. Consumers Served	3,074	3,165	3,120	
	b. KWH Sold				72,160,385
	c. Revenue				9,573,402
5. Comm. and Ind. Over 1000 KVA	a. No. Consumers Served	3	3	3	
	b. KWH Sold				44,527,975
	c. Revenue				3,238,623
6. Public Street & Highway Lighting	a. No. Consumers Served	35	35	35	
	b. KWH Sold				170,019
	c. Revenue				31,774
7. Other Sales to Public Authority	a. No. Consumers Served	112	110	111	
	b. KWH Sold				4,057,768
	c. Revenue				531,285
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
<b>10. TOTAL No. of Consumers (lines 1a thru 9a)</b>		<b>26,261</b>	<b>26,463</b>	<b>26,363</b>	
<b>11. TOTAL KWH Sold (lines 1b thru 9b)</b>					<b>362,838,309</b>
<b>12. TOTAL Revenue Received From Sales of Electric Energy (line 1c thru 9c)</b>					<b>48,971,592</b>
13. Transmission Revenue					0
14. Other Electric Revenue					3,889,565
15. KWH - Own Use					0
16. TOTAL KWH Purchased					384,148,021
17. TOTAL KWH Generated					0
18. Cost of Purchases and Generation					28,756,946
19. Interchange - KWH - Net					0
20. Peak - Sum All KW Input (Metered)					99,160

None
  Non-coincident
  Coincident

<b>NATIONAL RURAL UTILITIES COOPERATIVE FINANCE CORPORATION FINANCIAL AND STATISTICAL REPORT</b>	<b>BORROWER NAME</b>	Tri-County Elec
	<b>BORROWER DESIGNATION</b>	MI026
	<b>ENDING DATE</b>	12/31/2020

**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)	226	474,483	8,005	25,743	4,553,259	79,980
2.	Residential Sales - Seasonal	0	0	0	0	0	0
3.	Irrigation Sales	0	0	0	0	0	0
4.	Comm. and Ind. 1000 KVA or Less	6	158,679	3,138	620	1,710,780	42,971
5.	Comm. and Ind. Over 1000 KVA	0	0	0	0	0	0
6.	Public Street and Highway Lighting	0	0	0	0	0	0
7.	Other Sales to Public Authorities	0	0	0	0	0	0
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>232</b>	<b>633,162</b>	<b>11,144</b>	<b>26,363</b>	<b>6,264,039</b>	<b>122,951</b>

NATIONAL RURAL UTILITIES COOPERATIVE FINANCE CORPORATION FINANCIAL AND STATISTICAL REPORT		BORROWER NAME BORROWER DESIGNATION ENDING DATE		Tri-County Elec MI026 12/31/2020
(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	See Attached Notes	7,612,743	30,302,507	378,165
6				
7				
8				
Subtotal (Line 5 thru 8)		7,612,743	30,302,507	378,165
<b>3. INVESTMENTS IN ECONOMIC DEVELOPMENT PROJECTS</b>				
9				
10				
11				
12				
Subtotal (Line 9 thru 12)		0	0	0
<b>4. OTHER INVESTMENTS</b>				
13				
14				
15				
16				
Subtotal (Line 13 thru 16)		0	0	0
<b>5. SPECIAL FUNDS</b>				
17				
18				
19				
20				
Subtotal (Line 17 thru 20)		0	0	0
<b>6. CASH - GENERAL</b>				
21	Portland Federal Credit Union	400,005	250,000	
22	PFCU - Cash Money Market Account	1,158,719		
23				
24				
Subtotal (Line 21 thru 24)		1,558,724	250,000	0
<b>7. SPECIAL DEPOSITS</b>				
25				
26				
27				
28				
Subtotal (Line 25 thru 28)		0	0	0
<b>8. TEMPORARY INVESTMENTS</b>				
29	Cash-Investment in 36 Month CD	250,000		
30				
31				
32				
Subtotal (Line 29 thru 32)		250,000	0	0
<b>9. ACCOUNT &amp; NOTES RECEIVABLE - NET</b>				
33	NRUCFC Interest Receivables-CTC's		8,173	
34	NRUCFC Capital Securities		11,250	
35	Other Receivables	509,473		
36	Notes Receivable - Water Heaters	81,122		
Subtotal (Line 33 thru 36)		590,595	19,423	0
<b>10. COMMITMENTS TO INVEST WITHIN 12 MONTHS BUT NOT ACTUALLY PURCHASED</b>				
37				
38				
39				
40				
Subtotal (Line 37 thru 40)		0	0	0
<b>Total</b>		<b>10,012,062</b>	<b>30,571,930</b>	<b>378,165</b>

<b>NATIONAL RURAL UTILITIES COOPERATIVE FINANCE CORPORATION FINANCIAL AND STATISTICAL REPORT</b>	<b>BORROWER NAME</b>	Tri-County Elec
	<b>BORROWER DESIGNATION</b>	M1026
	<b>ENDING DATE</b>	12/31/2020
<b>NOTES</b>		

7a-Part 1-Investments

2. Investments in Associated Organizations

	Description	Included	Excluded	Income
1	CFC Patronage		1,233,005	
2	Tri-Co Services-50,000 shrs common stock	50,000		
3	Tri-Co Services Subsidiary Equity	6,949,964		378,165
4	NRUCFC Capital Term Certificates		1,796,650	
5	NRUCFC Membership		1,000	
6	Cooperative Response Center-Membership	26,645	12,500	
7	Michigan Electric Coop Assoc, Membership		1,000	
8	National Rural Telecom Coop-Patronage	19,981		
9	Wolverine Power Supply Coop-Patronage		27,234,877	
10	National Information Solutions Coop-Patronage	204,991		
11	Rural Electric Supply Coop-Patronage	93,786	500	
12	Co-Bank-Investment		1,000	
13	Co-Bank Patronage		21,975	
14	Federated Rural Insurance Coop-Stock	-		
15	Federated Rural Insurance Coop-Patronage	197,472		
16	NRTC	69,904		
Total		7,612,743.49	30,302,507.12	378,165.16

Part L

Water heater adjustment/note this is for billing credit to our members for purchase of a water heater and participation in our load management program.

<b>NATIONAL RURAL UTILITIES</b>		<b>BORROWER NAME</b>		Tri-County Elec	
<b>COOPERATIVE FINANCE CORPORATION</b>		<b>BORROWER DESIGNATION</b>		M1026	
<b>FINANCIAL AND STATISTICAL REPORT</b>		<b>ENDING DATE</b>		12/31/2020	
(All investments refer to your most recent CFC Loan Agreement)					
<b>7a - PART II. LOAN GUARANTEES</b>					
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>			<b>0</b>	<b>0</b>	<b>0</b>
<b>7a - PART III. LOANS</b>					
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>			<b>0</b>	<b>0</b>	<b>0</b>
<b>7a - PART IV. TOTAL INVESTMENTS AND LOANS GUARANTEES</b>					
1	TOTAL (Part I, Total - Column b + Part II, Totals - Column d + Column e + Part III, Totals - Column d + Column e)				<b>10,012,062</b>
2	LARGER OF (a) OR (b)				<b>32,877,943</b>
	a. 15 percent of Total Utility Plant (CFC Form 7, Part C, Line 3)				<b>23,335,517</b>
	b. 50 percent of Total Equity (CFC Form 7, Part C, Line 35)				<b>32,877,943</b>

To Whom It May Concern:

Please note the signed Tri-County Electric Cooperative 'Combined' (contains both the Electric and Fiber division) Form 7 shows one red-light error. This was a \$1 rounding error due to the Total Utility Plant year-end balance on Part E not tying to what was shown on the Balance Sheet in Part C.

This error has been corrected, and the Total Utility Plant reported on Part E included in this packet ties to the Balance Sheet.