

UNITED STATES DEPARTMENT OF AGRICULTURE RURAL UTILITIES SERVICE	BORROWER DESIGNATION	MI0C20
	PERIOD ENDED	12/2005
	BORROWER NAME AND ADDRESS	ALGER DELTA COOP ELEC ASSN 426 N 9th Street Gladstone, MI 49837-
FINANCIAL AND STATISTICAL REPORT		
INSTRUCTIONS - For detailed instructions, see RUS Bulletin 1717B-2.		
This data will be used by RUS to review your financial situation. Your response is required (7 U.S.C. 901 et seq.) and may be confidential.		

CERTIFICATION

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

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

ALL INSURANCE REQUIRED BY PART 1788 OF 7 CFR CHAPTER XVII, RUS, WAS IN FORCE DURING THE REPORTING PERIOD AND RENEWALS HAVE BEEN OBTAINED FOR ALL POLICIES.

DURING THE PERIOD COVERED BY THIS REPORT PURSUANT TO PART 1718 OF 7 CFR CHAPTER XVII

(check one of the following)

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

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

DATE

Thomas g. Harrell

Thomas Harrell, General Manager

04/28/2006

DATE

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INSTRUCTIONS-See RUS Bulletin 1717B-2

Part A. Statement of Operations

ITEM	Year-to-date Last Year (a)	Year-to-date This Year (b)	Year-to-date Budget (c)	This Month (d)
1. Operating Revenue and Patronage Capital	7,185,100	7,504,186	7,538,357	781,736
2. Power Production Expense	0	0	0	0
3. Cost of Purchased Power	3,563,731	3,434,931	3,455,980	321,763
4. Transmission Expense	0	0	0	0
5. Distribution Expense - Operation	394,392	379,855	265,353	6,568
6. Distribution Expense - Maintenance	829,467	657,298	707,399	40,257
7. Customer Accounts Expense	481,084	475,368	505,293	47,261
8. Customer Service and Informational Expense	2,393	2,934	0	1,312
9. Sales Expense	0	0	0	0
10. Administrative and General Expense	565,699	648,021	606,715	75,103
11. Total Operation & Maintenance Expense (2 thru 10)	5,836,966	5,598,317	5,540,730	492,264
12. Depreciation and Amortization Expense	810,095	883,924	825,984	74,365
13. Tax Expense - Property & Gross Receipts	219,552	271,879	228,000	25,543
14. Tax Expense - Other	0	0	0	0
15. Interest on Long-Term Debt	687,678	822,222	734,844	70,086
16. Interest Charged to Construction - Credit	0	0	0	0
17. Interest Expense - Other	27,717	42,565	0	26,860
18. Other Deductions	23,649	4,233	0	0
19. Total Cost of Electric Service (11 thru 18)	7,605,657	7,823,140	7,829,558	699,115
20. Patronage Capital & Operating Margins (1 minus 19)	(420,557)	(118,954)	208,799	92,621
21. Non Operating Margins - Interest	18,015	16,176	21,000	1,163
22. Allowance for Funds Used During Construction	0	0	0	0
23. Income (Loss) from Equity Investments	0	0	0	0
24. Non Operating Margins - Other	82,796	63,717	67,080	(2,009)
25. Generation and Transmission Capital Credits	0	0	0	0
26. Other Capital Credits and Patronage Dividends	20,863	33,403	16,000	999
27. Extraordinary Items	0	0	0	0
28. Patronage Capital or Margins (20 thru 27)	(296,683)	(5,658)	312,879	92,751

Part B. Data on Transmission and Distribution Plant

ITEM	Year-to-date Last Year (a)	Year-to-date This Year (b)
1. New Services Connected	180	127
2. Services Retired	0	0
3. Total Services in Place	10,303	10,430
4. Idle Services (Exclude Seasonal)	175	192
5. Miles Transmission	0.00	0.00
6. Miles Distribution - Overhead	1,348.00	1,349.00
7. Miles Distribution - Underground	218.00	224.00
8. Total Miles Energized (5 + 6 + 7)	1,566.00	1,573.00

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Part C. Balance Sheet

ASSETS AND OTHER DEBITS		LIABILITIES AND OTHER CREDITS	
1. Total Utility Plant in Service	30,791,834	29. Memberships	60,924
2. Construction Work in Progress	3,289,177	30. Patronage Capital	0
3. Total Utility Plant (1 + 2)	34,081,011	31. Operating Margins - Prior Years	7,742,990
4. Accum. Provision for Depreciation and Amort.	9,571,603	32. Operating Margins - Current Year	(118,954)
5. Net Utility Plant (3 - 4)	24,509,408	33. Non-Operating Margins	113,296
6. Non-Utility Property (Net)	0	34. Other Margins and Equities	18,308
7. Investments in Subsidiary Companies	0	35. Total Margins & Equities (29 thru 34)	7,636,564
8. Invest. in Assoc. Org. - Patronage Capital	89,120	36. Long-Term Debt - RUS (Net)	13,673,000
9. Invest. in Assoc. Org. - Other - General Funds	0	(Payments - Unapplied)	0
10. Invest. in Assoc. Org. - Other - Nongeneral Funds	413,245	37. Long-Term Debt - RUS - Econ. Devel. (Net)	0
11. Investments in Economic Development Projects	0	38. Long-Term Debt - FFB - RUS Guaranteed	0
12. Other Investments	424,253	39. Long-Term Debt - Other - RUS Guaranteed	0
13. Special Funds	0	40. Long-Term Debt Other (Net)	2,528,192
14. Total Other Property & Investments (6 thru 13)	926,618	41. Total Long-Term Debt (36 thru 40)	16,401,192
15. Cash - General Funds	222,900	42. Obligations Under Capital Leases - Noncurrent	0
16. Cash - Construction Funds - Trustee	21	43. Accumulated Operating Provisions and Asset Retirement	0
17. Special Deposits	0	Obligations	0
18. Temporary Investments	0	44. Total Other Noncurrent Liabilities (42 - 43)	0
19. Notes Receivable (Net)	0	45. Notes Payable	2,119,675
20. Accounts Receivable - Sales of Energy (Net)	1,904,469	46. Accounts Payable	525,893
21. Accounts Receivable - Other (Net)	16,495	47. Consumers Deposits	32,047
22. Materials and Supplies - Electric & Other	453,597	48. Current Maturities Long-Term Debt	583,225
23. Prepayments	16,569	49. Current Maturities Long-Term Debt-Economic	0
24. Other Current and Accrued Assets	3,481	Development	0
25. Total Current and Accrued Assets (15 thru 24)	2,622,546	50. Current Maturities Capital Leases	0
26. Regulatory Assets	0	51. Other Current and Accrued Liabilities	525,624
27. Other Deferred Debits	119,757	52. Total Current & Accrued Liabilities (45 thru 51)	3,786,664
28. Total Assets and Other Debits (5+14+25 thru 27)	28,178,329	53. Regulatory Liabilities	0
		54. Other Deferred Credits	153,909
		55. Total Liabilities and Other Credits (35+ 41 + 44 + 52 thru	
		54)	28,178,329

Name of Borrower ALGER DELTA COOP ELEC ASSN (MI0020)		Report Year 2005	Report Period 12
Part D. Notes to Financial Statements			

Deferred Debits, Part C, Line 27 include the following that will be written off over a period greater than twelve months.

04-07 Work Plan \$18,590 (22 months)

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Part E. Changes in Utility Plant

PLANT ITEM	Balance Beginning of Year	Additions	Retirements	Adjustments and Transfers	Balance End of Year
Distribution Plant	27,263,520	1,693,717	546,335	(4,159)	28,406,740
General Plant	1,734,070	316,406	374,228	0	1,676,248
Headquarters Plant	698,623	10,223	0	0	708,846
Intangibles	0	0	0	0	0
Transmission Plant	0	0	0	0	0
All Other Utility Plant	0	0	0	0	0
Total Utility Plant in Service (1 thru 6)	29,696,213	2,020,346	920,566	(4,159)	30,791,834
Construction Work in Progress	2,176,508	1,112,669			3,289,177
TOTAL UTILITY PLANT (7 + 8)	31,872,721	3,133,015	920,566	(4,159)	34,081,011

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	338,111	711,959	0	609,229	0	17,724	458,565
2 Other	0	0	0	0	0	0	0

Part G. Service Interruptions

ITEM	Avg. Hours per Consumer by Cause	Avg. Hours per Consumer by Cause	Avg. Hours per Consumer by Cause	Avg. Hours per Consumer by Cause	TOTAL (e)
	Power Supplier (a)	Extreme Storm (b)	Prearranged (c)	All Other (d)	
1. Present Year	2.81	8.55	0.03	5.14	16.53
2. Five-Year Average	1.94	5.99	0.11	6.53	14.57

Part H. Employee-Hour and Payroll Statistics

	Amount
1 Number of Full Time Employees	20
2 Employee - Hours Worked - Regular Time	43,762
3 Employee - Hours Worked - Overtime	4,455
4 Payroll - Expensed	701,740
5 Payroll - Capitalized	389,432
6 Payroll - Other	251,645

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Part I. Patronage Capital

ITEM	DESCRIPTION	This Year (a)	Cumulative (b)
1. Capital Credits Distributions	a. General Retirements	0	56,240
	b. Special Retirements	4,609	422,969
	c. Total Retirements (a + b)	4,609	479,209
2. Capital Credits Received	a. Cash Received From Retirement of Patronage Capital by Suppliers of Electric Power	0	
	b. Cash Received From Retirement of Patronage Capital by Lenders for Credit Extended to the Electric System	16,072	
	c. Total Cash Received (a + b)	16,072	

Part J. Due from Consumers for Electric Service

	Amount
1. AMOUNT DUE OVER 60 DAYS	33,722
2. AMOUNT WRITTEN OFF DURING YEAR	20,955

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Part K. kWh Purchased and Total Cost

Line No.	ITEM (a)	RLS Use Only Supplier Code (b)	kWh Purchased (c)	Total Cost (d)	Average Cost (Cents/kWh) (e)	Included in Total Cost Fuel Cost Adjustment (f)	Included in Total Cost Wheeling and Other Charges (or credits) (g)
1	Wisconsin Public Service Corp	20860	4,806,742	224,627	4.67	1,408	0
2	Wisconsin Electric Power Co	20847	23,724,493	958,257	4.04	0	0
3	Upper Peninsula Power Company	19578	23,872,680	1,406,308	5.89	0	0
4	Marquette Board Of Light & Power	800173	15,925,494	845,739	5.31	(20,899)	0
5		0	0	0	0.00	0	0
6		0	0	0	0.00	0	0
7		0	0	0	0.00	0	0
8		0	0	0	0.00	0	0
9		0	0	0	0.00	0	0
10		0	0	0	0.00	0	0
11		0	0	0	0.00	0	0
12		0	0	0	0.00	0	0
13		0	0	0	0.00	0	0
14		0	0	0	0.00	0	0
15		0	0	0	0.00	0	0
16		0	0	0	0.00	0	0
17		0	0	0	0.00	0	0
18		0	0	0	0.00	0	0
19		0	0	0	0.00	0	0
20		0	0	0	0.00	0	0
	Total		68,329,409	3,434,931	5.03	(18,491)	0

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Part M. Annual Meeting and Board Data

<p>1. Date of Last Annual Meeting</p> <p>06/15/2005</p>	<p>2. Total Number of Members</p> <p>5,894</p>	<p>3. Number of Members Present at Meeting</p> <p>420</p>	<p>4. Was Quorum Present (Y/N) ?</p> <p>Y</p>
<p>5. Number of Members Voting by Proxy or Mail</p> <p>0</p>	<p>6. Total Number of Board Members</p> <p>9</p>	<p>7. Total Amount of Fees and Expenses for Board Members</p> <p>98,449</p>	<p>8. Does Manager Have Written Contract (Y/N) ?</p> <p>Y</p>

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Part O. Power Requirements Data Base - Annual Summary

CLASSIFICATION	Consumer Sales & Revenue Data	December	Average No. Consumers Served	Total Year to Date
		(a)	(b)	(c)
1. Residential Sales (excluding seasonal)	a. No. Consumers Served	4,678	4,635	
	b. kWh Sold			37,750,679
	c. Revenue			4,315,456
2. Residential Sales - Seasonal	a. No. Consumers Served	4,893	4,893	
	b. kWh Sold			10,844,311
	c. Revenue			1,843,334
3. Irrigation Sales	a. No. Consumers Served	0	0	
	b. kWh Sold			0
	c. Revenue			0
4. Comm. and Ind. 1000 KVA or Less	a. No. Consumers Served	308	306	
	b. kWh Sold			12,175,877
	c. Revenue			1,225,257
5. Comm. and Ind. Over 1000 KVA	a. No. Consumers Served	0	0	
	b. kWh Sold			0
	c. Revenue			0
6. Public Street & Highway Lighting	a. No. Consumers Served	24	24	
	b. kWh Sold			296,185
	c. Revenue			39,989
7. Other Sales to Public Authorities	a. No. Consumers Served	0	0	
	b. kWh Sold			0
	c. Revenue			0
8. Sales for Resales - RUS Borrowers	a. No. Consumers Served	0	0	
	b. kWh Sold			0
	c. Revenue			0
9. Sales for Resale - Other	a. No. Consumers Served	0	0	
	b. kWh Sold			0
	c. Revenue			0
10. TOTAL No. of Consumers (lines 1a thru 9a)		9,903	9,858	
11. TOTAL kWh Sold (lines 1b thru 9b)				61,067,052
12. TOTAL Revenue Received From Sales of Electric Energy (line 1c thru 9c)				7,424,036
13. Other Electric Revenue				80,151
14. kWh - Own Use				0
15. TOTAL kWh Purchased				68,329,409
16. TOTAL kWh Generated				0
17. Cost of Purchases and Generation and Transmission Expense				3,434,931
18. Interchange - kWh - Net				0
19. System Peak - Sum Annual Peak kW Input from all Sources (Metered)				13,247

Non-coincident _____ Coincident _____

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7a - Part I. Investments

Line No.	Description (a)	Included (\$) (b)	Excluded (\$) (c)	Income or Loss (\$) (d)	Rural Development (e)
2. INVESTMENTS IN ASSOCIATED ORGANIZATIONS					
1	NISC PATRONAGE CAPITAL	8,740	0	0	
2	NRUCFC PATRONAGE CAPITAL	0	82,380	0	
3	NRUCFC CAPITAL TERM CERTIFICATES	0	338,846	13,876	
4	NRUCFC MEMBERSHIP	0	1,000	0	
5	RESCO STOCK	5,103	0	0	
6	RESCO PATRONAGE CAPITAL	51,948	0	0	
7	INVESTMENT IN M.E.C.A. BUILDING	11,440	0	0	
8	CRC MEMBERSHIP	2,500	0	0	
9	NISC MEMBERSHIP	2,412	0	0	
Total: 2. INVESTMENTS IN ASSOCIATED ORGANIZATIONS		80,140	422,226	13,876	
4. OTHER INVESTMENTS					
10	FEDERATED INSURANCE PREFERRED STOCK	32,025	0	0	
11	AMERICAN TRANSMISSION CO. STOCK	392,229	0	0	
Total: 4. OTHER INVESTMENTS		424,254	0	0	
5. SPECIAL FUNDS					
12	POWER SUPPLY COST OVER RECOVERY	0	0		
Total: 5. SPECIAL FUNDS		0	0		
6. CASH - GENERAL					
13	BAYBANK, GLASTONE 'VI	221,873	0		
14	PETTY CASH FUNDS	1,150	0		
15	FIRST BANK	0	0		
Total: 6. CASH - GENERAL		222,823	0		
9. ACCOUNTS & NOTES RECEIVABLE - NET					
16	MISC. CONSUMER ACCOUNTS	16,495	0	0	
Total: 9. ACCOUNTS & NOTES RECEIVABLE - NET		16,495	0	0	
17					
18					
19					
20					
21					
22					
23					
24					
25					
26					
27					
28					
29					
30					
31					
32					

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Line No.	Description (a)	Included (\$) (b)	Excluded (\$) (c)	Income or Loss (\$) (d)	Rural Development (e)
33					
34					
35					
36					
37					
38					
39					
40					
41					
42					
43					
44					
45					
46					
47					
48					
49					
50					
51					
52					
53					
54					
55					
56					
57					
58					
59					
60					
11. TOTAL INVESTMENTS		743,712	422,226	13,876	

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7a - Part II. Loan Guarantees/Part III. Ratio

Line No.	Organization (a)	Maturity date (b)	Original Amount (\$) (c)	Loan Balance (\$) (d)	Rural Development (e)
1			0	0	
2			0	0	
3			0	0	
4			0	0	
5			0	0	
6			0	0	
7			0	0	
8			0	0	
9			0	0	
10			0	0	
TOTALS			0	0	
TOTAL (included Loan Guarantees only)			0	0	

Ratio of Investments and Loan Guarantees to Utility Plant [Total of included Investments (Part I, 11b) and Loan Guarantees - Loan Balance (Part II, 5d) to Total Utility Plant (Form 7, Part C, Line 3)]

2.2 %

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7a - Part IV. Loans

Line No.	Organization (a)	Maturity date (b)	Original Amount (\$) (c)	Loan Balance (\$) (d)	Rural Development (e)
1	Employees, Officers, Directors	01/01/2005	5,000	0	
2	Energy Resource Conservation Loans		0	0	
3			0	0	
4			0	0	
5			0	0	
6			0	0	
7			0	0	
8			0	0	
9			0	0	
10			0	0	
11			0	0	
12			0	0	
13			0	0	
14			0	0	
15			0	0	
TOTALS			5,000	0	