

According to the Paperwork Reduction Act of 1995, an agency may not conduct or sponsor, and a person is not required to respond to, a collection of information unless it displays a valid OMB control number. The valid OMB control number for this information collection is 0572-0032. The time required to complete this information collection is estimated to average 15 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information.

UNITED STATES DEPARTMENT OF AGRICULTURE
RURAL UTILITIES SERVICE

**FINANCIAL AND OPERATING REPORT
ELECTRIC DISTRIBUTION**

BORROWER DESIGNATION
WI0063

PERIOD ENDED December, 2013 (Prepared with Audited Data)

BORROWER NAME
Bayfield Electric 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.

Diane Berweger

3/27/2014

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	11,992,394	12,551,934	12,115,315	1,383,021
2. Power Production Expense			0	0
3. Cost of Purchased Power	6,096,407	6,225,259	6,382,171	646,087
4. Transmission Expense		0	0	0
5. Regional Market Expense		0	0	0
6. Distribution Expense - Operation	574,038	634,168	563,345	63,221
7. Distribution Expense - Maintenance	1,237,174	1,547,412	1,143,860	97,334
8. Customer Accounts Expense	376,300	516,112	404,344	144,629
9. Customer Service and Informational Expense	197,256	188,227	180,143	12,797
10. Sales Expense	256	7,447	0	510
11. Administrative and General Expense	1,081,318	1,005,540	1,044,882	100,373
12. Total Operation & Maintenance Expense (2 thru 11)	9,562,749	10,124,165	9,718,745	1,064,951
13. Depreciation and Amortization Expense	1,170,473	1,220,447	1,173,123	104,114
14. Tax Expense - Property & Gross Receipts	204,427	229,276	204,174	22,225
15. Tax Expense - Other	0	0	0	0
16. Interest on Long-Term Debt	774,305	751,339	768,492	60,535
17. Interest Charged to Construction - Credit	(15,299)	(18,065)	(15,810)	5,425
18. Interest Expense - Other	2,540	2,295	2,543	0
19. Other Deductions			0	0
20. Total Cost of Electric Service (12 thru 19)	11,699,195	12,309,457	11,851,267	1,257,250
21. Patronage Capital & Operating Margins (1 minus 20)	293,199	242,477	264,048	125,771
22. Non Operating Margins - Interest	31,181	26,972	60,379	1,676
23. Allowance for Funds Used During Construction		0	0	0
24. Income (Loss) from Equity Investments		0	0	0
25. Non Operating Margins - Other	12,265	40,942	13,505	3,097
26. Generation and Transmission Capital Credits	296,606	309,679	286,396	80,933
27. Other Capital Credits and Patronage Dividends	50,846	72,863	110,620	7,316
28. Extraordinary Items			0	0
29. Patronage Capital or Margins (21 thru 28)	684,097	692,933	734,948	218,793

UNITED STATES DEPARTMENT OF AGRICULTURE
RURAL UTILITIES SERVICE

FINANCIAL AND OPERATING REPORT
ELECTRIC DISTRIBUTION

BORROWER DESIGNATION

WI0063

PERIOD ENDED

December, 2013

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	71	70	5. Miles Transmission	0.00	0.00
2. Services Retired	12	14	6. Miles Distribution – Overhead	1,306.36	1,302.45
3. Total Services in Place	9,443	9,499	7. Miles Distribution - Underground	628.52	637.31
4. Idle Services (Exclude Seasonals)	581	601	8. Total Miles Energized (5 + 6 + 7)	1,934.88	1,939.76

PART C. BALANCE SHEET

ASSETS AND OTHER DEBITS		LIABILITIES AND OTHER CREDITS	
1. Total Utility Plant in Service	41,971,169	30. Memberships	40,345
2. Construction Work in Progress	325,263	31. Patronage Capital	9,885,331
3. Total Utility Plant (1 + 2)	42,296,432	32. Operating Margins - Prior Years	0
4. Accum. Provision for Depreciation and Amort.	20,548,176	33. Operating Margins - Current Year	624,446
5. Net Utility Plant (3 - 4)	21,748,256	34. Non-Operating Margins	68,487
6. Non-Utility Property (Net)	1,500	35. Other Margins and Equities	(127,781)
7. Investments in Subsidiary Companies	0	36. Total Margins & Equities (30 thru 35)	10,490,828
8. Invest. in Assoc. Org. - Patronage Capital	3,881,775	37. Long-Term Debt - RUS (Net)	5,910,586
9. Invest. in Assoc. Org. - Other - General Funds	0	38. Long-Term Debt - FFB - RUS Guaranteed	0
10. Invest. in Assoc. Org. - Other - Nongeneral Funds	563,302	39. Long-Term Debt - Other - RUS Guaranteed	0
11. Investments in Economic Development Projects	284,378	40. Long-Term Debt Other (Net)	10,589,894
12. Other Investments	328,773	41. Long-Term Debt - RUS - Econ. Devel. (Net)	38,902
13. Special Funds	0	42. Payments – Unapplied	0
14. Total Other Property & Investments (6 thru 13)	5,059,728	43. Total Long-Term Debt (37 thru 41 - 42)	16,539,382
15. Cash - General Funds	1,741,059	44. Obligations Under Capital Leases - Noncurrent	0
16. Cash - Construction Funds - Trustee	0	45. Accumulated Operating Provisions and Asset Retirement Obligations	1,245,000
17. Special Deposits	0	46. Total Other Noncurrent Liabilities (44 + 45)	1,245,000
18. Temporary Investments	79,214	47. Notes Payable	500,000
19. Notes Receivable (Net)	0	48. Accounts Payable	759,486
20. Accounts Receivable - Sales of Energy (Net)	1,543,032	49. Consumers Deposits	92,163
21. Accounts Receivable - Other (Net)	145,598	50. Current Maturities Long-Term Debt	909,000
22. Renewable Energy Credits	0	51. Current Maturities Long-Term Debt - Economic Development	0
23. Materials and Supplies - Electric & Other	617,960	52. Current Maturities Capital Leases	0
24. Prepayments	122,458	53. Other Current and Accrued Liabilities	425,934
25. Other Current and Accrued Assets	3,851	54. Total Current & Accrued Liabilities (47 thru 53)	2,686,583
26. Total Current and Accrued Assets (15 thru 25)	4,253,172	55. Regulatory Liabilities	0
27. Regulatory Assets	0	56. Other Deferred Credits	910,000
28. Other Deferred Debits	810,637	57. Total Liabilities and Other Credits (36 + 43 + 46 + 54 thru 56)	31,871,793
29. Total Assets and Other Debits (5+14+26 thru 28)	31,871,793		

<p style="text-align: center;">UNITED STATES DEPARTMENT OF AGRICULTURE RURAL UTILITIES SERVICE FINANCIAL AND OPERATING REPORT ELECTRIC DISTRIBUTION</p>	<p>BORROWER DESIGNATION WI0063</p>
<p>INSTRUCTIONS - See help in the online application.</p>	<p>PERIOD ENDED December, 2013</p>
<p>PART D. NOTES TO FINANCIAL STATEMENTS</p>	
<p>The 2013 effect of the margin stabilization plan was to defer revenues of \$910,000.00 in December 2013 to 2014 which was amortized to January 2014 revenues/margins.</p>	

<p style="text-align: center;">UNITED STATES DEPARTMENT OF AGRICULTURE RURAL UTILITIES SERVICE FINANCIAL AND OPERATING REPORT ELECTRIC DISTRIBUTION</p>	<p>BORROWER DESIGNATION WI0063</p>
<p>INSTRUCTIONS - See help in the online application.</p>	<p>PERIOD ENDED December, 2013</p>
<p>PART D. CERTIFICATION LOAN DEFAULT NOTES</p>	

**FINANCIAL AND OPERATING REPORT
ELECTRIC DISTRIBUTION**

BORROWER DESIGNATION
WI0063

PERIOD ENDED
December, 2013

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	35,508,648	1,098,621	154,664		36,452,605
2. General Plant	2,619,784	538,451	138,732		3,019,503
3. Headquarters Plant	834,995	736	33,502		802,229
4. Intangibles	155	0	0		155
5. Transmission Plant	1,626,617	28,485	0		1,655,102
6. Regional Transmission and Market Operation Plant	0				0
7. All Other Utility Plant	0	41,579			41,579
8. Total Utility Plant in Service (1 thru 7)	40,590,199	1,707,872	326,898		41,971,173
9. Construction Work in Progress	61,234	264,029			325,263
10. Total Utility Plant (8 + 9)	40,651,433	1,971,901	326,898		42,296,436

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	264,862	952,229	0	606,145	31,187	38,201	617,960
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	16.900	702.900	4.000	135.500	859.300
2. Five-Year Average	45.100	571.500	17.700	169.100	803.400

PART H. EMPLOYEE-HOUR AND PAYROLL STATISTICS

1. Number of Full Time Employees	22	4. Payroll - Expensed	1,140,739
2. Employee - Hours Worked - Regular Time	45,461	5. Payroll - Capitalized	235,549
3. Employee - Hours Worked - Overtime	2,899	6. Payroll - Other	253,794

PART I. PATRONAGE CAPITAL

ITEM	DESCRIPTION	THIS YEAR (a)	CUMULATIVE (b)
1. Capital Credits - Distributions	a. General Retirements	209,327	2,475,078
	b. Special Retirements		207,498
	c. Total Retirements (a + b)	209,327	2,682,576
2. Capital Credits - Received	a. Cash Received From Retirement of Patronage Capital by Suppliers of Electric Power	56,600	
	b. Cash Received From Retirement of Patronage Capital by Lenders for Credit Extended to the Electric System	23,902	
	c. Total Cash Received (a + b)	80,502	

PART J. DUE FROM CONSUMERS FOR ELECTRIC SERVICE

1. Amount Due Over 60 Days	\$ 21,563	2. Amount Written Off During Year	\$ 198,191
----------------------------	-----------	-----------------------------------	------------

UNITED STATES DEPARTMENT OF AGRICULTURE RURAL UTILITIES SERVICE FINANCIAL AND OPERATING REPORT ELECTRIC DISTRIBUTION	BORROWER DESIGNATION WI0063
----------------------------------------------------------------------------------------------------------------------------------------------------	------------------------------------

INSTRUCTIONS - See help in the online application	PERIOD ENDED December, 2013
---------------------------------------------------	--------------------------------

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	Dairyland Power Cooperative (WI0064)	4716			89,736,917	6,225,259	6.94		
	Total				89,736,917	6,225,259	6.94		

UNITED STATES DEPARTMENT OF AGRICULTURE RURAL UTILITIES SERVICE FINANCIAL AND OPERATING REPORT ELECTRIC DISTRIBUTION		BORROWER DESIGNATION WI0063
INSTRUCTIONS - See help in the online application		PERIOD ENDED December, 2013
PART K. kWh PURCHASED AND TOTAL COST		
No	Comments	
1		

UNITED STATES DEPARTMENT OF AGRICULTURE RURAL UTILITIES SERVICE FINANCIAL AND OPERATING REPORT ELECTRIC DISTRIBUTION		BORROWER DESIGNATION WI0063	
INSTRUCTIONS - See help in the online application.		PERIOD ENDED December, 2013	
PART L. LONG-TERM LEASES			
No	NAME OF LESSOR (a)	TYPE OF PROPERTY (b)	RENTAL THIS YEAR (c)
	TOTAL		

UNITED STATES DEPARTMENT OF AGRICULTURE RURAL UTILITIES SERVICE FINANCIAL AND OPERATING REPORT ELECTRIC DISTRIBUTION		BORROWER DESIGNATION WI0063	
INSTRUCTIONS - See help in the online application.		PERIOD ENDED December, 2013	
PART M. ANNUAL MEETING AND BOARD DATA			
1. Date of Last Annual Meeting 6/12/2013	2. Total Number of Members 8,069	3. Number of Members Present at Meeting 118	4. Was Quorum Present? Y
5. Number of Members Voting by Proxy or Mail 99	6. Total Number of Board Members 9	7. Total Amount of Fees and Expenses for Board Members \$ 134,913	8. Does Manager Have Written Contract? N

RUS Financial and Operating Report Electric Distribution

Revision Date 2013

UNITED STATES DEPARTMENT OF AGRICULTURE RURAL UTILITIES SERVICE FINANCIAL AND OPERATING REPORT ELECTRIC DISTRIBUTION	BORROWER DESIGNATION WI0063
INSTRUCTIONS - See help in the online application.	PERIOD ENDED December, 2013

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)	5,910,586	257,147	196,274	453,421
2	National Rural Utilities Cooperative Finance Corporation	10,589,894	496,304	648,516	1,144,820
3	CoBank, ACB				
4	Federal Financing Bank				
5	RUS - Economic Development Loans	38,902			
6	Payments Unapplied				
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				
	TOTAL	16,539,382	753,451	844,790	1,598,241

UNITED STATES DEPARTMENT OF AGRICULTURE RURAL UTILITIES SERVICE FINANCIAL AND OPERATING REPORT ELECTRIC DISTRIBUTION	BORROWER DESIGNATION WI0063
INSTRUCTIONS - See help in the online application.	PERIOD ENDED December, 2013

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	4,929	4,908	
	b. kWh Sold			56,825,441
	c. Revenue			8,561,896
2. Residential Sales - Seasonal	a. No. Consumers Served	3,908	3,910	
	b. kWh Sold			15,624,515
	c. Revenue			3,406,794
3. Irrigation Sales	a. No. Consumers Served			
	b. kWh Sold			0
	c. Revenue			0
4. Comm. and Ind. 1000 KVA or Less	a. No. Consumers Served	53	50	
	b. kWh Sold			9,383,025
	c. Revenue			935,292
5. Comm. and Ind. Over 1000 KVA	a. No. Consumers Served			
	b. kWh Sold			0
	c. Revenue			0
6. Public Street & Highway Lighting	a. No. Consumers Served			
	b. kWh Sold			0
	c. Revenue			0
7. Other Sales to Public Authorities	a. No. Consumers Served			
	b. kWh Sold			0
	c. Revenue			0
8. Sales for Resale - RUS Borrowers	a. No. Consumers Served			
	b. kWh Sold			0
	c. Revenue			0
9. Sales for Resale - Other	a. No. Consumers Served			
	b. kWh Sold			0
	c. Revenue			0
10. Total No. of Consumers (lines 1a thru 9a)		8,890	8,868	
11. Total kWh Sold (lines 1b thru 9b)				81,832,981
12. Total Revenue Received From Sales of Electric Energy (lines 1c thru 9c)				12,903,982
13. Transmission Revenue				
14. Other Electric Revenue				(352,045)
15. kWh - Own Use				297,335
16. Total kWh Purchased				89,736,917
17. Total kWh Generated				
18. Cost of Purchases and Generation				6,225,259
19. Interchange - kWh - Net				
20. Peak - Sum All kW Input (Metered) Non-coincident ___ Coincident <u>X</u>				19,767

UNITED STATES DEPARTMENT OF AGRICULTURE
RURAL UTILITIES SERVICE

**FINANCIAL AND OPERATING REPORT
ELECTRIC DISTRIBUTION**

BORROWER DESIGNATION WI0063

PERIOD ENDED December, 2013

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)	106	20,387	289	213	41,721	392
2. Residential Sales - Seasonal	0	0	0	48	11,938	39
3. Irrigation Sales						
4. Comm. and Ind. 1000 KVA or Less	4	11,532	220	10	13,444	279
5. Comm. and Ind. Over 1000 KVA						
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	110	31,919	509	271	67,103	710

RUS Financial and Operating Report Electric Distribution

Revision Date 2013

UNITED STATES DEPARTMENT OF AGRICULTURE RURAL UTILITIES SERVICE FINANCIAL AND OPERATING REPORT ELECTRIC DISTRIBUTION INVESTMENTS, LOAN GUARANTEES AND LOANS	BORROWER DESIGNATION WI0063 PERIOD ENDED December, 2013
--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------	----------------------------------------------------------------------

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)
1	Non-Utility Property (NET)				
	Iron River Development	1,500			
	Totals	1,500			
2	Investments in Associated Organizations				
	NISC-Membership	25			
	Iron River Development Group-Common Stock	100			
	Cooperative Services	5,800			
	Rural Electric Supply Cooperative-Common Stock	5,000			
	Federated Insurance	98,304			
	Energy Services Cooperative-Common Stock	100			
	Energy Services Cooperative-Membership	10			
	NRUCFC-Membership		1,000		
	Rural Electric Supply Coop-Preferred Stock	100			
	NRECA-Membership	10			
	NRTC-Patronage Capital	354,265			
	Resco-Patronage Capital	57,510			
	NISC-Patronage Capital	44,688			
	Midland Services-Patronage Capital	4,127			
	Chequamegon Telephone Coop	33,695			
	Iron River Cooperative-Patronage Capital	2,595			
	NRUCFC-Patronage Capital		118,768		
	NRUCFC-Subordinate Certificate		373,853		
	Wisconsin Electric Cooperative-Patronage Capital	757			
	Dairyland Power Cooperative-Patronage Captial	3,265,370			
	Wisconsin Rural Enterprise Fund	79,000			
	Totals	3,951,456	493,621		
3	Investments in Economic Development Projects				
	Jim's Meat Market-Jim Klinge	16,513			X
	Pistol Pete-Pete Witt	0			
	Willow Manor Assisted Living	253,333			X
	Whitecap	14,532			X
	Totals	284,378			
4	Other Investments				
	Industrial Park	302,920			X
	Garden Center Lot	25,853			
	ERC Loans				
	Totals	328,773			
5	Special Funds				
	Deferred Comp	0			
	Totals	0			
6	Cash - General				
	Working Funds	1,308			
	Checking	829,752			
	Checking - (Restricted funds)	910,000			
	Totals	1,741,060			
8	Temporary Investments				
	Dairyland Power Cooperative	79,214			

UNITED STATES DEPARTMENT OF AGRICULTURE RURAL UTILITIES SERVICE FINANCIAL AND OPERATING REPORT ELECTRIC DISTRIBUTION INVESTMENTS, LOAN GUARANTEES AND LOANS	BORROWER DESIGNATION WI0063
	PERIOD ENDED December, 2013

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)

	Totals	79,214			
9	Accounts and Notes Receivable - NET				
	Notes Receivable				
	Customer Accounts Receivable-Other	145,598			
		0			
	Totals	145,598			
11	TOTAL INVESTMENTS (1 thru 10)	6,531,979	493,621		

UNITED STATES DEPARTMENT OF AGRICULTURE RURAL UTILITIES SERVICE FINANCIAL AND OPERATING REPORT ELECTRIC DISTRIBUTION INVESTMENTS, LOAN GUARANTEES AND LOANS	BORROWER DESIGNATION WI0063
	PERIOD ENDED December, 2013

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 WI0063
	PERIOD ENDED December, 2013

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]	15.44 %
--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------	---------

SECTION IV. LOANS

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