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UNITED STATES DEPARTMENT OF AGRICULTURE  
RURAL UTILITIES SERVICE

**FINANCIAL AND OPERATING REPORT  
ELECTRIC DISTRIBUTION**

BORROWER DESIGNATION  
WI0063

PERIOD ENDED December, 2018 (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

3/29/2019

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	13,627,532	13,895,912	14,672,239	622,909
2. Power Production Expense	0	0	0	0
3. Cost of Purchased Power	6,232,525	6,336,061	6,854,615	622,046
4. Transmission Expense	0	0	0	0
5. Regional Market Expense	0	0	0	0
6. Distribution Expense - Operation	856,944	1,121,902	1,061,542	44,701
7. Distribution Expense - Maintenance	1,967,076	1,305,850	1,340,745	59,165
8. Customer Accounts Expense	314,709	316,240	270,457	7,522
9. Customer Service and Informational Expense	283,213	246,266	271,185	7,754
10. Sales Expense	7,980	4,137	8,457	76
11. Administrative and General Expense	1,149,642	1,094,853	1,182,329	34,079
<b>12. Total Operation &amp; Maintenance Expense (2 thru 11)</b>	<b>10,812,089</b>	<b>10,425,309</b>	<b>10,989,330</b>	<b>775,343</b>
13. Depreciation and Amortization Expense	1,501,563	1,601,487	1,235,123	128,632
14. Tax Expense - Property & Gross Receipts	232,514	254,994	245,057	23,434
15. Tax Expense - Other	0	0	0	0
16. Interest on Long-Term Debt	922,666	904,664	969,578	81,294
17. Interest Charged to Construction - Credit	(35,817)	(28,212)	(34,531)	(1,429)
18. Interest Expense - Other	28,320	41,579	20,300	5,327
19. Other Deductions	0	624		502
<b>20. Total Cost of Electric Service (12 thru 19)</b>	<b>13,461,335</b>	<b>13,200,445</b>	<b>13,424,857</b>	<b>1,013,103</b>
<b>21. Patronage Capital &amp; Operating Margins (1 minus 20)</b>	<b>166,197</b>	<b>695,467</b>	<b>1,247,382</b>	<b>(390,194)</b>
22. Non Operating Margins - Interest	38,938	30,516	35,336	2,458
23. Allowance for Funds Used During Construction	0	0	0	0
24. Income (Loss) from Equity Investments	0	0	0	0
25. Non Operating Margins - Other	133,049	44,531	196	(1,000)
26. Generation and Transmission Capital Credits	296,649	114,937	265,263	35,885
27. Other Capital Credits and Patronage Dividends	123,267	112,668	65,702	11,028
28. Extraordinary Items	0	0	0	0
<b>29. Patronage Capital or Margins (21 thru 28)</b>	<b>758,100</b>	<b>998,119</b>	<b>1,613,879</b>	<b>(341,823)</b>

UNITED STATES DEPARTMENT OF AGRICULTURE  
RURAL UTILITIES SERVICE

**FINANCIAL AND OPERATING REPORT  
ELECTRIC DISTRIBUTION**

BORROWER DESIGNATION

WI0063

PERIOD ENDED

December, 2018

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	75	88	5. Miles Transmission	0.00	0.00
2. Services Retired	52	40	6. Miles Distribution – Overhead	1,206.28	1,174.67
3. Total Services in Place	9,508	9,566	7. Miles Distribution - Underground	752.09	813.55
4. Idle Services (Exclude Seasonals)	498	505	<b>8. Total Miles Energized (5 + 6 + 7)</b>	1,958.37	1,988.22

**PART C. BALANCE SHEET**

ASSETS AND OTHER DEBITS		LIABILITIES AND OTHER CREDITS	
1. Total Utility Plant in Service	56,840,781	30. Memberships	40,915
2. Construction Work in Progress	29,841	31. Patronage Capital	11,845,593
<b>3. Total Utility Plant (1 + 2)</b>	<b>56,870,622</b>	32. Operating Margins - Prior Years	0
4. Accum. Provision for Depreciation and Amort.	25,147,778	33. Operating Margins - Current Year	929,107
<b>5. Net Utility Plant (3 - 4)</b>	<b>31,722,844</b>	34. Non-Operating Margins	69,012
6. Non-Utility Property (Net)	1,500	35. Other Margins and Equities	920,732
7. Investments in Subsidiary Companies	0	<b>36. Total Margins &amp; Equities (30 thru 35)</b>	<b>13,805,359</b>
8. Invest. in Assoc. Org. - Patronage Capital	5,006,551	37. Long-Term Debt - RUS (Net)	0
9. Invest. in Assoc. Org. - Other - General Funds	0	38. Long-Term Debt - FFB - RUS Guaranteed	9,240,349
10. Invest. in Assoc. Org. - Other - Nongeneral Funds	558,356	39. Long-Term Debt - Other - RUS Guaranteed	0
11. Investments in Economic Development Projects	99,211	40. Long-Term Debt Other (Net)	13,750,368
12. Other Investments	390,060	41. Long-Term Debt - RUS - Econ. Devel. (Net)	500,000
13. Special Funds	0	42. Payments – Unapplied	0
<b>14. Total Other Property &amp; Investments (6 thru 13)</b>	<b>6,055,678</b>	<b>43. Total Long-Term Debt (37 thru 41 - 42)</b>	<b>23,490,717</b>
15. Cash - General Funds	1,207,010	44. Obligations Under Capital Leases - Noncurrent	0
16. Cash - Construction Funds - Trustee	15	45. Accumulated Operating Provisions and Asset Retirement Obligations	286,955
17. Special Deposits	0	<b>46. Total Other Noncurrent Liabilities (44 + 45)</b>	<b>286,955</b>
18. Temporary Investments	286	47. Notes Payable	1,575,000
19. Notes Receivable (Net)	0	48. Accounts Payable	701,722
20. Accounts Receivable - Sales of Energy (Net)	1,616,029	49. Consumers Deposits	81,225
21. Accounts Receivable - Other (Net)	222,040	50. Current Maturities Long-Term Debt	1,282,000
22. Renewable Energy Credits	0	51. Current Maturities Long-Term Debt - Economic Development	0
23. Materials and Supplies - Electric & Other	1,121,457	52. Current Maturities Capital Leases	0
24. Prepayments	112,842	53. Other Current and Accrued Liabilities	471,091
25. Other Current and Accrued Assets	0	<b>54. Total Current &amp; Accrued Liabilities (47 thru 53)</b>	<b>4,111,038</b>
<b>26. Total Current and Accrued Assets (15 thru 25)</b>	<b>4,279,679</b>	55. Regulatory Liabilities	0
27. Regulatory Assets	0	56. Other Deferred Credits	809,185
28. Other Deferred Debits	445,053	<b>57. Total Liabilities and Other Credits (36 + 43 + 46 + 54 thru 56)</b>	<b>42,503,254</b>
<b>29. Total Assets and Other Debits (5+14+26 thru 28)</b>	<b>42,503,254</b>		

<p style="text-align: center;">UNITED STATES DEPARTMENT OF AGRICULTURE RURAL UTILITIES SERVICE <b>FINANCIAL AND OPERATING REPORT ELECTRIC DISTRIBUTION</b></p>	<p>BORROWER DESIGNATION  WI0063</p>
<p>INSTRUCTIONS - See help in the online application.</p>	<p>PERIOD ENDED December, 2018</p>
<p><b>PART D. NOTES TO FINANCIAL STATEMENTS</b></p>	
<p>The 2018 effect of the margin stabilization plan was to defer revenues of 800,000 in December 2018 to 2019 which was amortized to January 2019 revenues/margins.</p>	

<p>UNITED STATES DEPARTMENT OF AGRICULTURE RURAL UTILITIES SERVICE</p> <p><b>FINANCIAL AND OPERATING REPORT ELECTRIC DISTRIBUTION</b></p>	<p>BORROWER DESIGNATION</p> <p>WI0063</p>
<p>INSTRUCTIONS - See help in the online application.</p>	<p>PERIOD ENDED</p> <p>December, 2018</p>
<p><b>PART D. CERTIFICATION LOAN DEFAULT NOTES</b></p>	
<p> </p>	

**FINANCIAL AND OPERATING REPORT  
ELECTRIC DISTRIBUTION**

BORROWER DESIGNATION  
WI0063

PERIOD ENDED  
December, 2018

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	45,438,550	2,178,427	427,026		47,189,951
2. General Plant	4,096,403	355,574	252,384		4,199,593
3. Headquarters Plant	5,440,251	10,988			5,451,239
4. Intangibles	0				0
5. Transmission Plant	0				0
6. Regional Transmission and Market Operation Plant	0				0
7. All Other Utility Plant	1,669			(1,669)	0
<b>8. Total Utility Plant in Service (1 thru 7)</b>	<b>54,976,873</b>	<b>2,544,989</b>	<b>679,410</b>	<b>(1,669)</b>	<b>56,840,783</b>
9. Construction Work in Progress	1,180,805	(1,150,964)			29,841
<b>10. Total Utility Plant (8 + 9)</b>	<b>56,157,678</b>	<b>1,394,025</b>	<b>679,410</b>	<b>(1,669)</b>	<b>56,870,624</b>

**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	932,045	545,918	0	343,570	3,713	(9,223)	1,121,457
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	1,940	0.000	2,450	285.660	290.050
2. Five-Year Average	30.830	72.370	9.210	494.320	606.730

**PART H. EMPLOYEE-HOUR AND PAYROLL STATISTICS**

1. Number of Full Time Employees	23	4. Payroll - Expensed	1,319,552
2. Employee - Hours Worked - Regular Time	50,051	5. Payroll - Capitalized	437,707
3. Employee - Hours Worked - Overtime	2,164	6. Payroll - Other	315,264

**PART I. PATRONAGE CAPITAL**

ITEM	DESCRIPTION	THIS YEAR (a)	CUMULATIVE (b)
1. Capital Credits - Distributions	a. General Retirements	172,444	4,186,239
	b. Special Retirements	17,446	567,720
	<b>c. Total Retirements (a + b)</b>	<b>189,890</b>	<b>4,753,959</b>
2. Capital Credits - Received	a. Cash Received From Retirement of Patronage Capital by Suppliers of Electric Power	80,190	
	b. Cash Received From Retirement of Patronage Capital by Lenders for Credit Extended to the Electric System	32,648	
	<b>c. Total Cash Received (a + b)</b>	<b>112,838</b>	

**PART J. DUE FROM CONSUMERS FOR ELECTRIC SERVICE**

1. Amount Due Over 60 Days	\$ 71,980	2. Amount Written Off During Year	\$ 25,553
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**ENERGY EFFICIENCY AND CONSERVATION LOAN PROGRAM**

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

UNITED STATES DEPARTMENT OF AGRICULTURE RURAL UTILITIES SERVICE  <b>FINANCIAL AND OPERATING REPORT          ELECTRIC DISTRIBUTION</b>	BORROWER DESIGNATION  WI0063
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INSTRUCTIONS - See help in the online application	PERIOD ENDED December, 2018
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**PART K. kWh PURCHASED AND TOTAL COST**

No	ITEM	SUPPLIER CODE	RENEWABLE ENERGY PROGRAM NAME	RENEWABLE FUEL TYPE	kWh PURCHASED	TOTAL COST	AVERAGE COST (Cents/kWh)	INCLUDED IN TOTAL COST - FUEL COST ADJUSTMENT	INCLUDED IN TOTAL COST - WHEELING AND OTHER CHARGES
(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	
1	Dairyland Power Cooperative (WI0064)	4716			88,117,599	6,336,061	7.19		
	Total				88,117,599	6,336,061	7.19		

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INSTRUCTIONS - See help in the online application		PERIOD ENDED December, 2018
<b>PART K. kWh PURCHASED AND TOTAL COST</b>		
<b>No</b>	<b>Comments</b>	
1		

UNITED STATES DEPARTMENT OF AGRICULTURE RURAL UTILITIES SERVICE <b>FINANCIAL AND OPERATING REPORT          ELECTRIC DISTRIBUTION</b>		BORROWER DESIGNATION WI0063	
INSTRUCTIONS - See help in the online application.		PERIOD ENDED December, 2018	
<b>PART L. LONG-TERM LEASES</b>			
No	NAME OF LESSOR (a)	TYPE OF PROPERTY (b)	RENTAL THIS YEAR (c)
	<b>TOTAL</b>		



UNITED STATES DEPARTMENT OF AGRICULTURE RURAL UTILITIES SERVICE  <b>FINANCIAL AND OPERATING REPORT          ELECTRIC DISTRIBUTION</b>		BORROWER DESIGNATION WI0063	
INSTRUCTIONS - See help in the online application.		PERIOD ENDED December, 2018	
<b>PART M. ANNUAL MEETING AND BOARD DATA</b>			
1. Date of Last Annual Meeting 6/4/2018	2. Total Number of Members 8,183	3. Number of Members Present at Meeting 90	4. Was Quorum Present? N/A
5. Number of Members Voting by Proxy or Mail 0	6. Total Number of Board Members 9	7. Total Amount of Fees and Expenses for Board Members \$ 113,967	8. Does Manager Have Written Contract? N

**RUS Financial and Operating Report Electric Distribution**

**Revision Date 2014**

UNITED STATES DEPARTMENT OF AGRICULTURE RURAL UTILITIES SERVICE <b>FINANCIAL AND OPERATING REPORT</b> <b>ELECTRIC DISTRIBUTION</b>	BORROWER DESIGNATION WI0063
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**PART N. LONG-TERM DEBT AND DEBT SERVICE REQUIREMENTS**

No	ITEM	BALANCE END OF YEAR (a)	INTEREST (Billed This Year) (b)	PRINCIPAL (Billed This Year) (c)	TOTAL (Billed This Year) (d)
1	Rural Utilities Service (Excludes RUS - Economic Development Loans)				
2	National Rural Utilities Cooperative Finance Corporation	13,750,368	639,553	1,192,768	1,832,321
3	CoBank, ACB				
4	Federal Financing Bank	9,240,349	266,997	321,454	588,451
5	RUS - Economic Development Loans	500,000			
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				
	<b>TOTAL</b>	23,490,717	906,550	1,514,222	2,420,772

UNITED STATES DEPARTMENT OF AGRICULTURE RURAL UTILITIES SERVICE  <b>FINANCIAL AND OPERATING REPORT          ELECTRIC DISTRIBUTION</b>	BORROWER DESIGNATION WI0063
INSTRUCTIONS - See help in the online application.	PERIOD ENDED December, 2018

**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	4,948	4,950	
	b. kWh Sold			52,739,822
	c. Revenue			8,885,020
2. Residential Sales - Seasonal	a. No. Consumers Served	4,026	3,986	
	b. kWh Sold			15,777,592
	c. Revenue			3,846,946
3. Irrigation Sales	a. No. Consumers Served			
	b. kWh Sold			
	c. Revenue			
4. Comm. and Ind. 1000 KVA or Less	a. No. Consumers Served	77	83	
	b. kWh Sold			10,199,332
	c. Revenue			1,385,312
5. Comm. and Ind. Over 1000 KVA	a. No. Consumers Served			
	b. kWh Sold			
	c. Revenue			
6. Public Street & Highway Lighting	a. No. Consumers Served			
	b. kWh Sold			
	c. Revenue			
7. Other Sales to Public Authorities	a. No. Consumers Served			
	b. kWh Sold			
	c. Revenue			
8. Sales for Resale - RUS Borrowers	a. No. Consumers Served			
	b. kWh Sold			
	c. Revenue			
9. Sales for Resale - Other	a. No. Consumers Served			
	b. kWh Sold			
	c. Revenue			
<b>10. Total No. of Consumers (lines 1a thru 9a)</b>		9,051	9,019	
<b>11. Total kWh Sold (lines 1b thru 9b)</b>				78,716,746
<b>12. Total Revenue Received From Sales of Electric Energy (lines 1c thru 9c)</b>				14,117,278
13. Transmission Revenue				
14. Other Electric Revenue				(221,365)
15. kWh - Own Use				260,330
16. Total kWh Purchased				88,117,599
17. Total kWh Generated				
18. Cost of Purchases and Generation				6,336,061
19. Interchange - kWh - Net				
20. Peak - Sum All kW Input (Metered) Non-coincident ___ Coincident <u>X</u>				19,506

UNITED STATES DEPARTMENT OF AGRICULTURE  
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**FINANCIAL AND OPERATING REPORT  
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PERIOD ENDED December, 2018

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)	43	6,178	116	661	154,004	2,972
2. Residential Sales - Seasonal	5	1,432	65	74	21,082	460
3. Irrigation Sales						
4. Comm. and Ind. 1000 KVA or Less	6	2,404	377	41	87,958	5,170
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						
<b>10. Total</b>	<b>54</b>	<b>10,014</b>	<b>558</b>	<b>776</b>	<b>263,044</b>	<b>8,602</b>

RUS Financial and Operating Report Electric Distribution

Revision Date 2014

UNITED STATES DEPARTMENT OF AGRICULTURE RURAL UTILITIES SERVICE  <b>FINANCIAL AND OPERATING REPORT          ELECTRIC DISTRIBUTION          INVESTMENTS, LOAN GUARANTEES AND LOANS</b>	BORROWER DESIGNATION WI0063  PERIOD ENDED December, 2018
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INSTRUCTIONS - Reporting of investments is required by 7 CFR 1717, Subpart N. Investment categories reported on this Part correspond to Balance Sheet items in Part C. Identify all investments in Rural Development with an 'X' in column (e). Both 'Included' and 'Excluded' Investments must be reported. See help in the online application.

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

No	DESCRIPTION (a)	INCLUDED (\$) (b)	EXCLUDED (\$) (c)	INCOME OR LOSS (\$) (d)	RURAL DEVELOPMENT (e)
<b>1</b>	<b>Non-Utility Property (NET)</b>				
	Iron River Development	1,500			
	Totals	1,500			
<b>2</b>	<b>Investments in Associated Organizations</b>				
	NISC-Membership	25			
	Iron River Development Group-Common Stock	100			
	Cooperative Services	5,800			
	Rural Electric Supply Cooperative-Common Stock	500			
	Federated Insurance	136,883			
	Cooperative Energy Services - Common Stock	100			
	Cooperative Energy Services - Membership	10			
	NRUCFC-Membership		1,000		
	CRC-Membership	2,500			
	NRECA-Membership	10			
	NRTC-Patronage Capital	354,109			
	Resco-Patronage Capital	127,438			
	NISC-Patronage Capital	70,746			
	Midland Services-Patronage Capital	1,975			
	Norvado	43,227			
	Iron River Cooperative-Patronage Capital	2,961			
	NRUCFC-Patronage Capital		251,675		
	NRUCFC-Subordinate Certificate		332,428		
	Dairyland Power Cooperative-Patronage Capital	4,142,553			
	Wisconsin Rural Enterprise Fund	79,000			
	Cooperative Response Center - Patronage	10,515			
	CoBank Exchange	1,353			
	Totals	4,979,805	585,103		
<b>3</b>	<b>Investments in Economic Development Projects</b>				
	DRUMMOND SANITARY DISTRICT	45,877			X
	Willow Manor Assisted Living	53,334			X
	Totals	99,211			
<b>4</b>	<b>Other Investments</b>				
	Industrial Park	254,458			X
	Garden Center Lot	25,853			
	ERC Loans				
	Warehouse - US Distributors	109,748			
	Totals	390,059			
<b>5</b>	<b>Special Funds</b>				
	Deferred Comp				
	Totals				
<b>6</b>	<b>Cash - General</b>				
	Working Funds	1,148			
	Checking	405,862			
	Checking - (Restricted funds)	800,000			
	Totals	1,207,010			
<b>8</b>	<b>Temporary Investments</b>				
	Dairyland Power Cooperative	286			
	Totals	286			
<b>9</b>	<b>Accounts and Notes Receivable - NET</b>				

UNITED STATES DEPARTMENT OF AGRICULTURE RURAL UTILITIES SERVICE  <b>FINANCIAL AND OPERATING REPORT          ELECTRIC DISTRIBUTION          INVESTMENTS, LOAN GUARANTEES AND LOANS</b>	BORROWER DESIGNATION WI0063  PERIOD ENDED December, 2018
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**PART Q. SECTION I. INVESTMENTS (See Instructions for definitions of Income or Loss)**

	Notes Receivable				
	Customer Accounts Receivable-Net	222,040			
	Totals	222,040			
<b>11</b>	<b>TOTAL INVESTMENTS (1 thru 10)</b>	<b>6,899,911</b>	<b>585,103</b>		

UNITED STATES DEPARTMENT OF AGRICULTURE RURAL UTILITIES SERVICE  <b>FINANCIAL AND OPERATING REPORT</b> <b>ELECTRIC DISTRIBUTION</b> <b>INVESTMENTS, LOAN GUARANTEES AND LOANS</b>	BORROWER DESIGNATION WI0063
	PERIOD ENDED December, 2018

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)
	<b>TOTAL</b>				
	TOTAL (Included Loan Guarantees Only)				

UNITED STATES DEPARTMENT OF AGRICULTURE RURAL UTILITIES SERVICE  <b>FINANCIAL AND OPERATING REPORT          ELECTRIC DISTRIBUTION          INVESTMENTS, LOAN GUARANTEES AND LOANS</b>	BORROWER DESIGNATION WI0063
	PERIOD ENDED December, 2018

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]	12.13 %
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**SECTION IV. LOANS**

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