

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.

| | |
|---|-------------------------------------|
| Report submitted for year ending: December 31, 2021 | |
| Present name of respondent: HomeWorks Tri-County Electric Cooperative | |
| Address of principal place of business: 7973 E Grand River Ave | |
| Utility representative to whom inquires regarding this report may be directed: | |
| Name: | Samantha Campbell |
| Title: | Accounting Manager |
| Address: 7973 E Grand River Ave | |
| City: | Portland |
| State: | MI |
| Zip: | 48875 |
| Direct Telephone, Include Area Code: 517-647-1281 | |
| If the utility name has been changed during the past year: | |
| Prior Name: | |
| Date of Change: | |
| Two copies of the published annual report to stockholders: | |
| [] | were forwarded to the Commission |
| [X] | will be forwarded to the Commission |
| on or about April 30, 2022 | |
| Annual reports to stockholders: | |
| [X] | are published |
| [] | are not published |

FOR ASSISTANCE IN COMPLETION OF THIS FORM:

Contact the Michigan Public Service Commission (Lori Mayabb) at mayabb1@michigan.gov

OR forward correspondence to:

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

| | | | |
|---|---|---|------------------------------|
| 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) 4/18/2022 | Year of Report 12/31/2021 |
| IMPORTANT CHANGES DURING THE YEAR | | | |
| <p>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.</p> | | | |
| <ol style="list-style-type: none"> 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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|---|---|---|------------------------------|
| 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) 4/18/2022 | Year of Report 12/31/2021 |
|---|---|---|------------------------------|

| STATEMENT OF CASH FLOWS | | |
|--|---|--|
| <p>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.</p> | | <p>2. Under "Other" specify significant amounts and group others.</p> <p>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.</p> |
| 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) | |

| | | | | |
|--|--|--|---|------------------------------|
| 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) 4/18/2022 | Year of Report 12/31/2021 |
| STATEMENT OF CASH FLOWS (Continued) | | | | |
| 4. Investing Activities (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. (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. | | 5. Codes used: (a) Net proceeds or payments. (b) Bonds, debentures and other long-term debt. (c) Include commercial paper. (d) Identify separately such items as investments, fixed assets, intangibles, etc. 6. Enter on pages 122-123 clarifications and explanations. | | |
| 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, 2021 and 2020

| | 2021 | 2020 |
|--|--------------|--------------|
| Operating Activities | | |
| Net margins | \$ 4,757,537 | \$ 3,814,339 |
| Adjustments to reconcile net margins to net cash from operating activities | | |
| Depreciation | 5,204,438 | 4,408,195 |
| Amortization of retirement security prepayment | 143,661 | 143,662 |
| Loss (Gain) on disposition of plant, net | 43,472 | (17,815) |
| Income from subsidiary | (221,809) | (378,168) |
| Paycheck Protection Program loan forgiveness | (500,000) | - |
| Noncash patronage capital allocations | (2,723,369) | (2,179,398) |
| Deferred gain from insurance proceeds | (3,503) | (3,503) |
| Post-retirement and pension benefits | (87,877) | (55,078) |
| Changes in assets and liabilities | | |
| Accounts receivable | (62,886) | (166,591) |
| Refunds payable to customers | (449,502) | 393,676 |
| Notes receivable | 324 | 12,127 |
| Inventories | (1,239,706) | 12,451 |
| Prepaid expenses | (676,074) | 93,571 |
| Interest receivable | 129 | 74 |
| Deferred debits | 20,636 | 20,633 |
| Accounts payable | 84,645 | (702,922) |
| Customer deposits | 28,094 | (7,249) |
| Accrued expenses and taxes | 122,777 | 27,999 |
| Deferred credits | 144,754 | 322,946 |
| Net Cash from Operating Activities | 4,585,741 | 5,738,949 |
| Investing Activities | | |
| Additions to, and costs of retirements of utility plant | (28,782,584) | (23,751,590) |
| Proceeds from sale of general plant and scrap | 88,019 | (5,320) |
| Cash received from other property and investments | 2,254,151 | 2,133,299 |
| Dividend received from subsidiary | 1,000,000 | 500,000 |
| Net Cash used for Investing Activities | (25,440,414) | (21,123,611) |
| Financing Activities | | |
| Principal payments on long-term debt | (2,870,913) | (1,820,328) |
| Issuance of long-term debt | 23,000,000 | 17,000,000 |
| Net proceeds on line of credit | 250,000 | - |
| Post-retirement benefits paid | (68,435) | (70,624) |
| Other equities | 275,924 | 231,988 |
| Patronage capital retired | (34,740) | (104,307) |
| Net Cash from Financing Activities | 20,551,836 | 15,236,729 |

Tri-County Electric Cooperative, Inc.

Statements of Cash Flows – page 2
Years Ended December 31, 2021 and 2020

| | <u>2021</u> | <u>2020</u> |
|---|---------------------|---------------------|
| Net Change in Cash and Cash Equivalents | \$ (302,837) | \$ (147,933) |
| Cash and Cash Equivalents at Beginning of Year | <u>2,058,723</u> | <u>2,206,656</u> |
| Cash and Cash Equivalents at End of Year | <u>\$ 1,755,886</u> | <u>\$ 2,058,723</u> |
| Supplemental Disclosure of Cash Flow Information | | |
| Cash paid for interest | <u>\$ 3,758,709</u> | <u>\$ 3,313,171</u> |
| Non-cash financing activities | | |
| Construction work in progress in accounts payable | <u>\$ 673,101</u> | <u>\$ 233,019</u> |
| Repricing of notes payable | <u>\$ 3,297,005</u> | <u>\$ 1,610,183</u> |

| 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) 04/18/22 | Year of Report 12/31/2021 |
|--|---------------------------------|---|--|-------------------------------|
| NONUTILITY PROPERTY (Account 121) | | | | |
| 1. Give a brief description and state the location of nonutility property included in Account 121. | | 4. List separately all property previously devoted to public service and give date of transfer to Account 121, Nonutility Property. | | |
| 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. | | 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. | | |
| 3. Furnish particulars (details) concerning sales, purchases, or transfers of Nonutility Property during the year. | | | | |
| 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 |
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| 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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|---|---|--|------------------------------|---|
| INVESTMENTS (Accounts 123, 124, 136) | | | | |
| <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 (If book cost is different from cost to respondent, give cost to respondent in a footnote and explain difference) (b) | | Purchases or Additions During Year (c) |
| | | Original Cost | Book Value | |
| 1 | See Attached Schedules | | | |
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| 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) 04/18/22 | Year of Report 12/31/2021 | | |
|---|---|---|------------------------------|--|----------|
| 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) Original Cost Book Value | Revenues for Year (g) | Gain of Loss from Improvement Disposed of (h) | Line No. |
| Part of Page 222 (See Attached) | | | | | 1 |
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2021 Tri County Electric Cooperative
1.1.123. to 1.3.123.22(Final Revision 3/15/2022)

| Account | Description | See Below | Form 7 Line 22 Income/Loss Equity Inv | Form 7 Line 25 G&T Cap Credits | Form 7 Line 25 Other Cap Credits | Form 7 Line 25 Revenue Acct Chgd | Form 7 Line 25 CC Allocation Adjustment | Cash Received | Date Cash Rec'd | Balance @ 12/31/2021 |
|---|---|-----------|---|--------------------------------------|--|--|---|------------------|--------------------|-------------------------|
| Investments - Associated Organizations | | | | | | | | | | |
| 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. | CRS Membership (was in 1.3.123.22 in 2014) | 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. | Total Investments - Associated Organizations | | 16,000.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 16,000.00 |
| 1.1.123.10 | CFC Patronage | A | 1,178,837.05 | | | | | 84,357.34 | 09/17/21 | 1,241,415.83 |
| 1.1.123.11 | Tri-Co Services | | 7,378,128.92 | | | | | 1,000,000.00 | | 6,599,937.73 |
| 1.1.123.22 | CFC Subordinate Certificates | A | 1,796,650.08 | | | | | 11,120.95 | 01/26/21 | 1,785,529.13 |
| 1.1.123.24 | NRTC Patronage | C | 19,981.35 | | | | | | | 19,981.35 |
| 1.1.123.30 | Wolverine Capital Credits | B | 27,234,876.75 | | | | | 1,992,136.88 | 12/20/21 | 27,450,809.03 |
| 1.1.123.31 | NISC - National Information Solutions Cooperative | C | 204,991.24 | | | | | 6,510.85 | 03/02/21 | 228,308.86 |
| 1.1.123.40 | RESCO Capital Credits | C | 93,786.00 | | | | | 14,244.00 | 4/27/21 & 6/24/21 | 125,872.00 |
| 1.1.123.51 | Co-Bank Patronage | C | 21,974.81 | | | | | 21,974.81 | 03/15/21 | 0.00 |
| 1.1.123.60 | Federated Rural Electric | C | 197,472.00 | | | | | 14,084.00 | 3/18/21 & 12/1/21 | 206,806.00 |
| 1.1.123.8 | CRS Patronage (Was in 1.3.123.22 in 2013) | | 26,644.78 | | | | | 6,579.59 | 09/21/21 | 21,562.19 |
| Patronage Capital | | | 38,153,342.98 | 221,808.81 | 246,009.59 | 0.00 | 0.00 | 3,151,008.42 | 266,215.00 | 37,678,222.12 |
| Total Investments/Patronage Capital | | | | | | | | | | |
| | | | 38,159,342.98 | 221,808.81 | 246,009.59 | 0.00 | 0.00 | 3,151,008.42 | 266,215.00 | 37,694,222.12 |
| | | | | | Total Other CC | | | 11,120.95 | | |
| | | | | | | | | 3,139,887.47 | | |

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

**Note-Cash recorded as received for Federated Rural Electric for 12/10/21 for \$6054 is recorded in the 1.1.143.5 account. We can not see where we received it, so we are contacting them for a replacement payment. **jem*

2021 HOMEWORKS CONNECT
3.1.123.1

Patronage Capital Credits

| Account | Description | Balance @ 12/31/20 | Investment | CC Allocation | Revenue Acct Chgd | Cash Received | Balance as of 12/31/2021 |
|--|------------------------|-----------------------|------------|---------------|----------------------|------------------|-----------------------------|
| Patronage Capital - Associated Organizations | | | | | | | |
| 3.1.123.1 | CFC Patronage Capital | \$54,168.43 | \$0.00 | \$111,772.71 | 3.1.424 | \$55,886.36 | \$110,054.78 |
| 3.1.123.1 | NRTC Patronage Capital | \$69,904.36 | \$0.00 | \$157,517.05 | 3.1.424 | \$47,255.12 | \$180,166.29 |
| Total Patronage Capital - Associated Organizations | | \$124,072.79 | \$0.00 | \$269,289.76 | | \$103,141.48 | \$290,221.07 |

SC

| | | | |
|---|--|--------------------------|----------------|
| Name of Respondent | This Report Is: | Date of Report | Year of Report |
| HomeWorks Tri-County Electric Cooperative | (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission | (Mo, Da, Yr) 04/18/22 | 12/31/2021 |

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 | Accounts Receivable Fiber | 534,498 | 8,038,295 | 8,417,555 | 155,238 | |
| 2 | | | | | | |
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| 23 | | | | | | |
| 24 | | | | | | |
| 25 | TOTAL | 534,498 | 8,038,295 | 8,417,555 | 155,238 | |

| Name of Respondent HomeWorks Tri-County Electric Co. | | This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission | | Date of Report (Mo, Da, Yr) 04/18/22 | | Year of Report 12/31/2021 | |
|---|--|---|----------|--|----------|------------------------------|--|
| ALLOWANCES | | | | | | | |
| 1. Report below the details called for concerning allowances. 2. Report all acquisitions of allowances at cost. 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. 4. Report the allowances transactions by the period they are first | | | | 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). 5. Report on line 4 the Environmental Protection Agency (EPA) issued allowances. Report withheld portions on lines 36-40. | | | |
| 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 | This Report Is: | Date of Report | Year of Report |
| HomeWorks Tri-County Electric Coope | (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission | (Mo, Da, Yr) 04/18/22 | 12/31/2021 |

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 |
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|--|--|---|--|
| Name of Respondent | This Report Is: | Date of Report (Mo, Da, Yr) | Year of Report |
| HomeWorks Tri-County Electric Cooperative | (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission | 04/18/22 | 12/31/2021 |
| LONG-TERM DEBT (Accounts 221, 222, 223 and 224) | | | |
| <p>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.</p> <p>2. In column (a), for new issues, give Commission authorization numbers and dates.</p> <p>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.</p> <p>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.</p> <p>5. For receivers' certificates, show in column (a) the name of the court and date of court order under which such certificates were issued.</p> <p>6. In column (b) show the principal amount of bonds or other long-term debt originally issued.</p> <p>7. In column (c) show the expense, premium or discount with respect to the amount of bonds or other long-term debt originally issued.</p> <p>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.</p> <p>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.</p> | | | |
| Line No. | Class and Series of Obligation, Coupon Rate (For new issue, give Commission Authorization numbers and dates) (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. | | |
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| 25 | TOTAL | | |

| 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) 04/18/22 | Year of Report 12/31/2021 | | |
|---|---|------------------------|--|---|------------------------------------|-------------|
| LONG-TERM DEBT (Accounts 221, 222, 223 and 224) (Continued) | | | | | | |
| <p>10. Identify separate undisposed amounts applicable to issues which were redeemed in prior years.</p> <p>11. Explain any debits and credits other than amortizaiton debited to Account 428, Amortization of Debt-Discount and Expense, or credited to Account 429, <i>Amortization of Premium on Debt-Credit</i>.</p> <p>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.</p> <p>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.</p> <p>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.</p> <p>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, <i>Interest on Long-Term Debt</i>, and Account 430, <i>Interest on Debt to Associated Companies</i>.</p> <p>16. Give particulars (details) concerning any long-term debt authorized by a regulatory commission but not yet issued.</p> | | | | | | |
| 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) | | | |
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Combined

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| NATIONAL RURAL UTILITIES COOPERATIVE FINANCE CORPORATION FINANCIAL AND STATISTICAL REPORT | BORROWER NAME | Tri-County Elec |
| | BORROWER DESIGNATION | MI026 |
| | ENDING DATE | 12/31/2021 |

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. | NONE | | \$0 |
| 2. | | | \$0 |
| 3. | | | \$0 |
| TOTAL | | | \$0 |

** "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 |
|----|--|----------------------|--------------------|--------------------|--------------------|--------------|
| | | | INTEREST (a) | PRINCIPAL (b) | TOTAL (c) | |
| 1 | National Rural Utilities Cooperative Finance Corporation | 98,667,644 | 3,346,498 | 2,624,549 | 5,971,047 | |
| 2 | NCSC | 0 | 0 | 0 | 0 | |
| 3 | Farmer Mac | 6,261,287 | 426,779 | 246,365 | 673,143 | |
| 4 | | 0 | 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 | TOTAL (Sum of 1 thru 9) | \$104,928,931 | \$3,773,277 | \$2,870,913 | \$6,644,190 | |

| Name of Respondent HomeWorks Tri-County Electric Cooperat | | This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission | | Date of Report (Mo, Da, Yr) 04/18/22 | | Year of Report 12/31/2021 | |
|--|--|---|-----------------|--|----------------------------|------------------------------|--|
| 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 year 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 | (13,264) | 4,608,559 | 4,619,838 | (24,543) | | |
| 2 | | | | | | | |
| 3 | Line of Credit Tri-Co Services | 0 | 3,976,436 | 4,226,436 | (250,000) | 17,834 | |
| 4 | Date of Note: 10/23/2017 | | | | | | |
| 5 | Maturity: 10/23/21 - Automatically Renews | | | | | | |
| 6 | Interest Rate: Variable - Rate on 12/31/21 was 2.41%. At no time shall this interest rate fall below the | | | | | | |
| 7 | Applicable Federal Rate (AFR). | | | | | | |
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| 23 | | | | | | | |
| | TOTAL | (13,264) | 8,584,995 | 8,846,274 | (274,543) | 17,834 | |

| | | | |
|---|--|--------------------------|----------------|
| Name of Respondent | This Report Is: | Date of Report | Year of Report |
| HomeWorks Tri-County Electric Cooperative | (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission | (Mo, Da, Yr) 04/18/22 | 12/31/2021 |

| RECONCILIATION OF REPORTED NET INCOME WITH TAXABLE INCOME FOR FEDERAL INCOME TAXES | | |
|---|---|--------------|
| <p>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.</p> <p>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.</p> | | |
| 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 | This Report Is: | Date of Report | Year of Report |
| HomeWorks Tri-County Electric Cooperative | (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A resubmission | (Mo, Da, Yr) 04/18/22 | 12/31/2021 |
| RECONCILIATION OF REPORTED NET INCOME WITH TAXABLE INCOME FOR FEDERAL INCOME TAXES (Continued) | | | |
| <p>3. Allocate taxable income between utility and other income as required to allocate tax expense between 409.1 and 409.2</p> <p>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.</p> | | | |
| Utility | Other | Line No. | |
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| 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) 04/18/22 | | Year of Report 12/31/2021 | |
|---|----------------------------------|---|--|--|----------------------|------------------------------|--|
| GAIN OR LOSS ON DISPOSITION OF PROPERTY (Account 421.1 and 421. 2) | | | | | | | |
| <p>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.</p> <p>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).</p> <p>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.)</p> | | | | | | | |
| 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 | Various Equipment: 8 Items | 101,540 | | 19,291.54 | | | |
| 4 | | | | | | | |
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| 16 | | | | | | | |
| 17 | Total Gain | 101,540 | | 19,291.54 | | | |

| 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) 04/18/22 | Year of Report 12/31/2021 | |
|--|----------------------------------|---|--|------------------------------|----------------------|
| 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 | Executive Desk | 1,213 | | | 142 |
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| 33 | | | | | |
| 34 | Total Loss | 1,213 | | | 142 |

| 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) 04/18/22 | Year of Report 12/31/2021 | |
|---|---------------------------------------|---|--|------------------------------|-----------|
| 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 | 880,143 |
| 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 | 70,725 |
| 8 | 4310 17th Ave S | | | | |
| 9 | PO Box 2545 | | | | |
| 10 | Fargo NND 58108-2545 | | | | |
| 11 | | | | | |
| 12 | Pulse Broadband LLC | Construction, Consulting, | Various | 107.1 | 1,867,417 |
| 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 | 2,587,647 |
| 18 | 8530 North Townline Rd | | | 593 | |
| 19 | Roscommon MI 48653 | | | 108.9 | |
| 20 | | | | | |
| 21 | Daniel K Templin | Legal | Contract | 923 | 26,750 |
| 22 | 230 Kent St | | | | |
| 23 | Portland MI 48875 | | | | |
| 24 | | | | | |
| 25 | Earthcom Inc | Fiber Construction | Contract/Unit Pricing | 107.1 | 3,478,463 |
| 26 | 3424 Corwin Rd | | | | |
| 27 | Williamston MI 48895 | | | | |
| 28 | | | | | |
| 29 | Newkirk Electric Associates | Construction | Contract | 107.1 | 54,523 |
| 30 | 1875 Roberts Street | Consulting, Testing | | 108.9 | |
| 31 | Muskegon MI 49442 | | | 593 | |
| 32 | | | | | |
| 33 | Wright Tree Services Inc | ROW Clearing | Contract | 107.1 | 1,671,187 |
| 34 | PO Box 1718 | Construction | | 593 | |
| 35 | Des Moines IA 50306 | | | | |
| 36 | | | | | |
| 37 | Todd A Linne DBA: | | | | |
| 38 | Wolverine Cable Comm LLC | Fiber Construction | Contract/Unit Pricing | 107.1 | 73,760 |
| 39 | 3731 W Roosevelt Rd | | | | |
| 40 | Montague MI 49437 | | | | |
| 41 | | | | | |
| 42 | American Energy Services Inc | Consulting, Pole Tests | Contract/Unit Pricing | 593 | 82,493 |
| 43 | PO Box 295 | | | | |
| 44 | Richmond MI 48062 | | | | |
| 45 | | | | | |
| 46 | Thunder Bay Tree Services LLC | ROW Spraying | Contract | 593 | 1,056,841 |
| 47 | 1172 Halley Rd | | | | |
| 48 | Alpena MI 49707 | | | | |

| | | | | | |
|----|---------------------------------|-----------------------------|-----------------------|-------|-----------|
| 49 | | | | | |
| 50 | Arc Amercian Inc | Construction | Contract/Unit Pricing | 107.1 | 2,005,455 |
| 51 | 311 S Indiana Ave | | | 108.9 | |
| 52 | Wakarusa IN 46573 | | | | |
| 53 | | | | | |
| 54 | Justin Flory DBA: | | | | |
| 55 | Flory Line Construction LLC | Construction | Contract/Unit Pricing | 107.1 | 623,469 |
| 56 | 14156 Amman Rd | | | 108.9 | |
| 57 | Chesaning MI 48616 | | | | |
| 58 | | | | | |
| 59 | B & M Ashman Inc | Fiber Construction | Contract/Unit Pricing | 107.1 | 4,810,004 |
| 60 | 8455 Ronda Dr | | | | |
| 61 | Canton Twp MI 48187 | | | | |
| 62 | | | | | |
| 63 | CHOP Tree Service | ROW Clearing | Contract | 107.1 | 147,000 |
| 64 | 1505 Steele Ave SW | Construction | | 593 | |
| 65 | Grand Rapids MI 49507 | | | | |
| 66 | | | | | |
| 67 | KDA Broadband LLC | Construction, Consulting, | Contract | 107.1 | 137,474 |
| 68 | 1215 State St | Design, | | 923.2 | |
| 69 | Vincennes IN 47591 | This is for Fiber Business) | | | |
| 70 | | | | | |
| 71 | Kent Power | Construction | Contract/Unit Pricing | 107.1 | 535,899 |
| 72 | 7800 Childsdaile Ave NE | | | 108.9 | |
| 73 | Rockford MI 49341 | | | | |
| 74 | | | | | |
| 75 | Clorwell Electrical Contractors | Fiber Construction | Contract | 107.1 | 60,764 |
| 76 | 11094 S State Rd | | | | |
| 77 | Lake Odessa MI 48849 | | | | |

| 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) 04/18/22 | Year of Report 12/31/2021 | | |
|--|---|--|--|-----------------------|--|
| SUMMARY OF COSTS BILLED TO ASSOCIATED COMPANIES | | | | | |
| 1. In column (a) report the name of the associated company. | | | services provided (administrative and general expenses, dividends declared, etc.). | | |
| 2. In column (b) describe the affiliation (percentage ownership, etc.). | | | 4. In columns (d) and (e) report the amount classified to operating income and the account(s) in which reported. | | |
| 3. In column (c) describe the nature of the goods and | | | | | |
| 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. | 110,765 |
| 2 | | | | | |
| 3 | HomeWorks Connect | 100% | Pole Attachments | 1.20.454. | 262,860 |
| 4 | | | | | |
| 5 | HomeWorks Connect | 100% | Trailer | 1.40.580 | 750 |
| 6 | | | | | |
| 7 | HomeWorks Connect | 100% | Offices/Facilities Rent | 1.20.931.1 | 166,119 |
| 8 | | | | | |
| 9 | | | | | |
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| 26 | | | | | |
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| 29 | | | | | |
| 30 | | | | | |
| TOTAL | | | | | 540,495 |

| | | | |
|---|---|--|------------------------------|
| 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) 04/18/22 | Year of Report 12/31/2021 |
|---|---|--|------------------------------|

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. |
|-----------------------|--|-----------------------|---|--------------|-----------------------|----------|
| | | | | 110,765 | Cost/Market | 1 |
| | | | | | | 2 |
| | | | | 262,860 | Cost/Market | 3 |
| | | | | | | 4 |
| | | | | 750 | Market | 5 |
| | | | | | | 6 |
| | | | | 166,119 | Cost/Market | 7 |
| | | | | | | 8 |
| | | | | | | 9 |
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| | | | | | | 29 |
| | | | | | | 30 |
| | | | 0 | 540,495 | | |

| 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) 04/18/22 | Year of Report 12/31/2021 |
|--|-------------------|---|--|--|--|
| SUMMARY OF COSTS BILLED FROM ASSOCIATED COMPANIES | | | | | |
| 1. In column (a) report the name of the associated company. | | | services provided (administrative and general expenses, dividends declared, etc.). | | |
| 2. In column (b) describe the affiliation (percentage ownership, etc.). | | | 4. In columns (d) and (e) report the amount classified to operating income and the account(s) in which reported. | | |
| 3. In column (c) describe the nature of the goods and | | | | | |
| 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% | Switches | | |
| 2 | | | Radio | | |
| 3 | | | | | |
| 4 | | | | | |
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| 6 | | | | | |
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| 27 | | | | | |
| 28 | | | | | |
| 29 | | | | | |
| 30 | | | | | |
| TOTAL | | | | | |

| Name of Respondent HomeWorks Tri-County Electric Coo | | This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission | | Date of Report (Mo, Da, Yr) 04/18/22 | Year of Report 12/31/2021 | |
|---|--|---|---|--|------------------------------|----------|
| SUMMARY OF COSTS BILLED TO ASSOCIATED COMPANIES (Continued) | | | | | | |
| <p>5. In columns (f) and (g) report the amount classified to non-operating income and the account(s) in which reported.</p> <p>6. In columns (h) and (i) report the amount classified to the balance sheet and the account(s) in which reported.</p> <p>7. In column (j) report the total.</p> <p>8. In column (k) indicate the pricing method (cost, per contract terms, etc.)</p> | | | | | | |
| 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 | 36,277 | 36,277 | Cost | 1 |
| | | 1.1.397. | 3,262 | 3,262 | Cost | 2 |
| | | | | | | 3 |
| | | | | | | 4 |
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| | | | | | | 6 |
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| | | | | | | 28 |
| | | | | | | 29 |
| | | | 39,539 | 39,539 | | 30 |



Michelle Huhn <mhuhn@homeworks.org>

Notification from the Michigan Public Service Commission

1 message

MPSC E-Dockets <mpscedockets@michigan.gov>

Wed, Apr 20, 2022 at 9:46 AM

To: "mhuhn@homeworks.org" <mhuhn@homeworks.org>



Notification

Filing U-12134-0727 (case U-12134) has been approved.

Filing Type: Report

File Date: 4/20/2022

Filed By: Chris O'Neill

On Behalf Of: HomeWorks Tri-County Electric Cooperative

Filing Description: Additional Schedules - Electric Cooperative Report
(Redacted)

Executive Business Section

517-284-8090

mpscedockets@michigan.gov

Filing
U-12134-0727

[+ Follow](#) [Edit](#) [Clone](#)

| Case Number | File Date | Filing Type | # Pages |
|---------------------------------|-----------|-------------|---------|
| U-12134 (/s/... | | Report | 28 |

File Name 

U-12134- 2021 Additional Schedules - Electric Cooperative Report 

Filing Description 

Additional Schedules - Electric Cooperative Report 


Filed By 

[Chris O'Neill \(/s/contact/003t000000YsRTJAA3/chris-oneill\)](#) 

Case Number 

[U-12134 \(/s/case/500t0000008ecPUAAV/in-the-matter-of-the-approval-of-a-code-of-conduct-for-consumers-energy-company-and-the-detroit-edison-company\)](#) 

On Behalf of Company 

[HomeWorks Tri-County Electric Cooperative \(/s/account/001t0000009GwjiAAC/homeworks-tricounty-electric-cooperative\)](#) 

Filing #

U-12134-0727 

Filing Type 

Report 

File Date 

Pages 

28 

Filer 

Michelle Huhn

[File \(1 Max\)](#)

Files (1)



[U-12134-2021 Add'l Schedules](#)

Apr 20, 2022

Combined

| | | |
|--|-----------------------------|---------------------------------|
| NATIONAL RURAL UTILITIES COOPERATIVE FINANCE CORPORATION FINANCIAL AND STATISTICAL REPORT | BORROWER NAME | Tri-County Electric Cooperative |
| | BORROWER DESIGNATION | MI026 |
| | ENDING DATE | 12/31/2021 |

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

| CERTIFICATION | BALANCE CHECK RESULTS | AUTHORIZATION |
|---|-----------------------|--|
| <p>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.</p> <div style="display: flex; justify-content: space-between;"> <div> <p><i>[Signature]</i> 4/5/22 Signature of Office Manager or Accountant Date</p> <p><i>[Signature]</i> 3/31/22 Signature of Manager Date</p> </div> <div style="border: 1px solid black; padding: 5px; text-align: center;"> <p>0 0 26</p> </div> <div> <p>Needs Attention</p> <p>Please Review</p> <p>Matches</p> </div> </div> | | <p>NRECA uses rural electric system data for legislative, regulatory and other purposes. May we provide this report from your system to NRECA?</p> <div style="display: flex; justify-content: center; gap: 20px;"> <input checked="" type="radio"/> YES <input type="radio"/> NO </div> |

PART A. STATEMENT OF OPERATIONS

| ITEM | YEAR-TO-DATE | | | THIS MONTH |
|---|-------------------|-------------------|-------------------|------------------|
| | LAST YEAR (a) | THIS YEAR (b) | BUDGET (c) | |
| 1. Operating Revenue and Patronage Capital | 52,861,157 | 58,043,704 | 54,961,825 | 5,095,308 |
| 2. Power Production Expense | 0 | 0 | 0 | 0 |
| 3. Cost of Purchased Power | 28,379,394 | 30,891,302 | 28,413,054 | 2,501,492 |
| 4. Transmission Expense | 377,551 | 697,259 | 716,666 | 85,620 |
| 5. Regional Market Operations Expense | 0 | 0 | 0 | 0 |
| 6. Distribution Expense - Operation | 1,986,179 | 2,095,634 | 2,087,539 | 203,674 |
| 7. Distribution Expense - Maintenance | 5,685,474 | 6,040,351 | 6,082,290 | 282,117 |
| 8. Consumer Accounts Expense | 856,901 | 1,036,078 | 1,040,133 | 101,552 |
| 9. Customer Service and Informational Expense | 2,180,559 | 2,208,219 | 2,471,576 | 186,951 |
| 10. Sales Expense | 233,381 | 269,895 | 258,109 | 9,419 |
| 11. Administrative and General Expense | 2,800,860 | 2,887,701 | 3,114,378 | 93,941 |
| 12. Total Operation & Maintenance Expense (2 thru 11) | 42,500,301 | 46,126,438 | 44,183,745 | 3,464,766 |
| 13. Depreciation & Amortization Expense | 4,211,979 | 5,041,787 | 5,258,559 | 461,542 |
| 14. Tax Expense - Property & Gross Receipts | 1,652,876 | 1,927,639 | 1,941,400 | 143,442 |
| 15. Tax Expense - Other | 0 | 0 | 0 | 0 |
| 16. Interest on Long-Term Debt | 3,302,974 | 3,757,288 | 3,809,784 | 334,501 |
| 17. Interest Charged to Construction (Credit) | 0 | 0 | 0 | 0 |
| 18. Interest Expense - Other | 39,636 | 28,376 | 100,725 | 5,402 |
| 19. Other Deductions | 11,537 | 11,537 | 11,537 | 961 |
| 20. Total Cost of Electric Service (12 thru 19) | 51,719,304 | 56,893,065 | 55,305,750 | 4,410,615 |
| 21. Patronage Capital & Operating Margins (1 minus 20) | 1,141,853 | 1,150,639 | (343,925) | 684,693 |
| 22. Non Operating Margins - Interest | 95,554 | 97,642 | 96,580 | 7,573 |
| 23. Allowance for Funds Used During Construction | 0 | 0 | 0 | 0 |
| 24. Income (Loss) from Equity Investments | 378,165 | 221,809 | 131,780 | 221,809 |
| 25. Non Operating Margins - Other | 19,370 | 564,079 | 20,000 | 15,226 |
| 26. Generation & Transmission Capital Credits | 1,783,469 | 2,208,069 | 1,500,000 | 2,208,069 |
| 27. Other Capital Credits & Patronage Dividends | 395,929 | 515,299 | 427,346 | 37,094 |
| 28. Extraordinary Items | 0 | 0 | 0 | 0 |
| 29. Patronage Capital or Margins (21 thru 28) | 3,814,340 | 4,757,537 | 1,831,781 | 3,174,465 |

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 | 2,460 | 2,837 | 5. Miles Transmission | 0 | 0 |
| 2. Services Retired | 8 | 56 | 6. Miles Distribution Overhead | 2,922 | 2,918 |
| 3. Total Services In Place | 32,417 | 34,673 | 7. Miles Distribution Underground | 480 | 491 |
| 4. Idle Services (Exclude Seasonal) | 1,624 | 1,971 | 8. Total Miles Energized (5+6+7) | 3,402 | 3,409 |

[illegible]

| | | | | | |
|--|--|--|--|---|--|
| NATIONAL RURAL UTILITIES COOPERATIVE FINANCE CORPORATION FINANCIAL AND STATISTICAL REPORT | | | | BORROWER NAME Tri-County Elec | |
| | | | | BORROWER DESIGNATION MI026 | |
| | | | | ENDING DATE 12/31/2021 | |

| PART E. CHANGES IN UTILITY PLANT | | | | | | |
|----------------------------------|--|----------------------------------|-------------------|--------------------|------------------------------------|----------------------------|
| | PLANT ITEM | BALANCE BEGINNING OF YEAR (a) | ADDITIONS (b) | RETIREMENTS (c) | ADJUSTMENTS AND TRANSFER (d) | BALANCE END OF YEAR (e) |
| 1 | Distribution Plant Subtotal | 109,181,658 | 7,299,156 | 1,916,593 | 0 | 114,564,221 |
| 2 | General Plant Subtotal | 37,631,659 | 17,165,685 | 296,775 | (4,501) | 54,496,068 |
| 3 | Headquarters Plant | 3,799,592 | 12,098 | 3,075 | 0 | 3,808,615 |
| 4 | Intangibles | 537,728 | 236,963 | 87,120 | 0 | 687,572 |
| 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 | SUBTOTAL: (1 thru 11) | 151,150,638 | 24,713,902 | 2,303,563 | (4,501) | 173,556,475.50 |
| 13 | Construction Work in Progress | 4,419,479 | 2,749,684 | | | 7,169,163 |
| 14 | TOTAL UTILITY PLANT (12+13) | 155,570,117 | 27,463,586 | 2,303,563 | (4,501) | 180,725,639 |

CFC NO LONGER REQUIRES SECTIONS "F", "J", AND "M" DATA
 Those sections refer to data on "Materials and Supplies" (F), "Energy Efficiency and Conservation Loan Program" (J),
 and "Annual Meeting and Board Data" (M).

| PART H. SERVICE INTERRUPTIONS | | | | | | |
|-------------------------------|-------------------|---------------------------------------|---------------------------------------|---------------------------------------|------------------------------------|--------------|
| | 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 | 25.80 | 229.20 | 13.20 | 109.80 | 378.00 |
| 2. | Five-Year Average | 16.07 | 111.92 | 11.27 | 142.82 | 282.08 |

| PART I. EMPLOYEE - HOUR AND PAYROLL STATISTICS | | | | | |
|--|--|---------|----|-----------------------|-----------|
| 1. | Number of Full Time Employees | 81 | 4. | Payroll - Expensed | 5,386,502 |
| 2. | Employee - Hours Worked - Regular Time | 166,542 | 5. | Payroll - Capitalized | 1,697,914 |
| 3. | Employee - Hours Worked - Overtime | 9,428 | 6. | Payroll - Other | 800,806 |

| PART J. PATRONAGE CAPITAL | | | | PART K. DUE FROM CONSUMERS FOR ELECTRIC SERVICE | |
|---------------------------|--|------------------|-------------------|---|--|
| | ITEM | THIS YEAR (a) | CUMULATIVE (b) | 1. Amount Due Over 60 Days: | |
| | | | | 90,036 | |
| 1. | General Retirement | 0 | 22,006,280 | 2. Amount Written Off During Year: | |
| 2. | Special Retirements | 34,740 | 2,316,060 | 47,704 | |
| 3. | Total Retirements (1+2) | 34,740 | 24,322,339 | | |
| 4. | Cash Received from Retirement of Patronage Capital by Suppliers of Electric Power | 1,992,137 | | | |
| 5. | Cash Received from Retirement of Patronage Capital by Lenders for Credit Extended to the Electric System | 162,219 | | | |
| 6. | Total Cash Received (4+5) | 2,154,355 | | | |

| NATIONAL RURAL UTILITIES COOPERATIVE FINANCE CORPORATION FINANCIAL AND STATISTICAL REPORT | | | | | | | BORROWER NAME | | Tri-County Elec | |
|---|-----------------------------|---|---|-------------------------------|-------------------------|-------------------|---|--------------------------------|---|-----------------|
| | | | | | | | BORROWER DESIGNATION | | MI026 | |
| | | | | | | | ENDING DATE | | 12/31/2021 | |
| 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 | 319,644,593 | 25,062,113 | 7.84 | (242,884) | 1,517,393 | Comments |
| 2 | Wolverine Power Cooperative | | | 1 Wind | 68,790,763 | 5,393,621 | 7.84 | (52,271) | 326,558 | Comments |
| 3 | Wolverine Power Cooperative | | | 2 Sun | 2,442,742 | 191,526 | 7.84 | (1,856) | 11,596 | Comments |
| 4 | Wolverine Power Cooperative | | | 4 Wood | 3,112,526 | 244,041 | 7.84 | (2,365) | 14,776 | 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 | TOTALS | | | | 393,990,624 | 30,891,302 | 7.84 | (299,376) | 1,870,323 | |

| | | |
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| NATIONAL RURAL UTILITIES COOPERATIVE FINANCE CORPORATION FINANCIAL AND STATISTICAL REPORT | BORROWER NAME | Tri-County Elec |
| | BORROWER DESIGNATION | M1026 |
| | ENDING DATE | 12/31/2021 |

PART L. KWH PURCHASED AND TOTAL COST (Continued)

| COMMENTS | |
|----------|--|
| 1 | |
| 2 | |
| 3 | |
| 4 | |
| 5 | |
| 6 | |
| 7 | |
| 8 | |
| 9 | |
| 10 | |
| 11 | |
| 12 | |
| 13 | |
| 14 | |
| 15 | |
| 16 | |
| 17 | |
| 18 | |
| 19 | |
| 20 | |

| | | |
|--|-----------------------------|-----------------|
| NATIONAL RURAL UTILITIES COOPERATIVE FINANCE CORPORATION FINANCIAL AND STATISTICAL REPORT | BORROWER NAME | Tri-County Elec |
| | BORROWER DESIGNATION | MI026 |
| | ENDING DATE | 12/31/2021 |

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. | NONE | | \$0 |
| 2. | | | \$0 |
| 3. | | | \$0 |
| TOTAL | | | \$0 |

** "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 | 98,667,644 | 3,346,498 | 2,624,549 | 5,971,047 | |
| 2 | NCSC | 0 | 0 | 0 | 0 | |
| 3 | Farmer Mac | 6,261,287 | 426,779 | 246,365 | 673,143 | |
| 4 | | 0 | 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 | TOTAL (Sum of 1 thru 9) | \$104,928,931 | \$3,773,277 | \$2,870,913 | \$6,644,190 | |

| COOPERATIVE FINANCE CORPORATION FINANCIAL AND STATISTICAL REPORT | | BORROWER NAME | | Tri-County Elec | |
|---|-----------------------------------|---|---------------------------|--------------------------|------------------------------------|
| | | BORROWER DESIGNATION | | MI026 | |
| | | ENDING DATE | | 12/31/2021 | |
| 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 | 22,667 | 22,785 | 22,726 | |
| | b. KWH Sold | | | | 229,595,214 |
| | c. Revenue | | | | 34,966,262 |
| 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 | 473 | 488 | 481 | |
| | b. KWH Sold | | | | 9,117,029 |
| | c. Revenue | | | | 1,599,907 |
| 4. Comm. and Ind. 1000 KVA or Less | a. No. Consumers Served | 3,175 | 3,321 | 3,248 | |
| | b. KWH Sold | | | | 83,993,068 |
| | c. Revenue | | | | 11,366,361 |
| 5. Comm. and Ind. Over 1000 KVA | a. No. Consumers Served | 3 | 3 | 3 | |
| | b. KWH Sold | | | | 46,298,420 |
| | c. Revenue | | | | 3,424,854 |
| 6. Public Street & Highway Lighting | a. No. Consumers Served | 36 | 37 | 37 | |
| | b. KWH Sold | | | | 170,562 |
| | c. Revenue | | | | 32,820 |
| 7. Other Sales to Public Authority | a. No. Consumers Served | 110 | 103 | 107 | |
| | b. KWH Sold | | | | 4,219,523 |
| | c. Revenue | | | | 577,356 |
| 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 |
| 10. TOTAL No. of Consumers (lines 1a thru 9a) | | 26,464 | 26,737 | 26,602 | |
| 11. TOTAL KWH Sold (lines 1b thru 9b) | | | | | 373,393,816 |
| 12. TOTAL Revenue Received From Sales of Electric Energy (line 1c thru 9c) | | | | | 51,967,560 |
| 13. Transmission Revenue | | | | | 0 |
| 14. Other Electric Revenue | | | | | 6,076,143 |
| 15. KWH - Own Use | | | | | 0 |
| 16. TOTAL KWH Purchased | | | | | 393,990,624 |
| 17. TOTAL KWH Generated | | | | | 0 |
| 18. Cost of Purchases and Generation | | | | | 31,588,560 |
| 19. Interchange - KWH - Net | | | | | 0 |
| 20. Peak - Sum All KW Input (Metered) | | | | | 95,399 |
| | | <input type="radio"/> None <input checked="" type="radio"/> Non-coincident <input type="radio"/> Coincident | | | |

| | | |
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| NATIONAL RURAL UTILITIES COOPERATIVE FINANCE CORPORATION FINANCIAL AND STATISTICAL REPORT | BORROWER NAME | Tri-County Elec |
| | BORROWER DESIGNATION | MI026 |
| | ENDING DATE | 12/31/2021 |

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) | 231 | 493,066 | 9,189 | 25,974 | 5,046,325 | 89,169 |
| 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 | 8 | 162,266 | 3,417 | 628 | 1,873,046 | 46,388 |
| 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. | TOTAL | 239 | 655,332 | 12,606 | 26,602 | 6,919,371 | 135,557 |

| | | | | |
|---|-----------------------------------|--|----------------------|--|
| NATIONAL RURAL UTILITIES COOPERATIVE FINANCE CORPORATION FINANCIAL AND STATISTICAL REPORT | | BORROWER NAME BORROWER DESIGNATION ENDING DATE | | Tri-County Elec MI026 12/31/2021 |
| (All investments refer to your most recent CFC Loan Agreement) | | | | |
| 7a - PART 1 - INVESTMENTS | | | | |
| DESCRIPTION (a) | | INCLUDED (\$) (b) | EXCLUDED (\$) (c) | INCOME OR LOSS (d) |
| 2. INVESTMENTS IN ASSOCIATED ORGANIZATIONS | | | | |
| 5 | See Attached Notes | 7,158,826 | 30,603,809 | 221,809 |
| 6 | | | | |
| 7 | | | | |
| 8 | | | | |
| Subtotal (Line 5 thru 8) | | 7,158,826 | 30,603,809 | 221,809 |
| 3. INVESTMENTS IN ECONOMIC DEVELOPMENT PROJECTS | | | | |
| 9 | | | | |
| 10 | | | | |
| 11 | | | | |
| 12 | | | | |
| Subtotal (Line 9 thru 12) | | 0 | 0 | 0 |
| 4. OTHER INVESTMENTS | | | | |
| 13 | | | | |
| 14 | | | | |
| 15 | | | | |
| 16 | | | | |
| Subtotal (Line 13 thru 16) | | 0 | 0 | 0 |
| 5. SPECIAL FUNDS | | | | |
| 17 | | | | |
| 18 | | | | |
| 19 | | | | |
| 20 | | | | |
| Subtotal (Line 17 thru 20) | | 0 | 0 | 0 |
| 6. CASH - GENERAL | | | | |
| 21 | PFCU | 786,616 | 250,000 | |
| 22 | PFCU - Cash Money Market Account | 469,269 | | |
| 23 | | | | |
| 24 | | | | |
| Subtotal (Line 21 thru 24) | | 1,255,886 | 250,000 | 0 |
| 7. SPECIAL DEPOSITS | | | | |
| 25 | | | | |
| 26 | | | | |
| 27 | | | | |
| 28 | | | | |
| Subtotal (Line 25 thru 28) | | 0 | 0 | 0 |
| 8. TEMPORARY INVESTMENTS | | | | |
| 29 | Cash-Investment in 36 Month CD | 250,000 | | |
| 30 | | | | |
| 31 | | | | |
| 32 | | | | |
| Subtotal (Line 29 thru 32) | | 250,000 | 0 | 0 |
| 9. ACCOUNT & NOTES RECEIVABLE - NET | | | | |
| 33 | NRUCFC Interest Receivables-CTC's | | 8,044 | |
| 34 | NRUCFC Capital Securites | | 11,250 | |
| 35 | Other Receivables | 344,013 | | |
| 36 | Notes Receivable - Water Heaters | 80,798 | | |
| Subtotal (Line 33 thru 36) | | 424,811 | 19,294 | 0 |
| 10. COMMITMENTS TO INVEST WITHIN 12 MONTHS BUT NOT ACTUALLY PURCHASED | | | | |
| 37 | | | | |
| 38 | | | | |
| 39 | | | | |
| 40 | | | | |
| Subtotal (Line 37 thru 40) | | 0 | 0 | 0 |
| Total | | 9,089,522 | 30,873,102 | 221,809 |

| NATIONAL RURAL UTILITIES | | BORROWER NAME | | Tri-County Elec | |
|--|---|--|-----------------------------|--|--|
| COOPERATIVE FINANCE CORPORATION | | BORROWER DESIGNATION | | MI026 | |
| FINANCIAL AND STATISTICAL REPORT | | ENDING DATE | 12/31/2021 | | |
| (All investments refer to your most recent CFC Loan Agreement) | | | | | |
| 7a - PART II. LOAN GUARANTEES | | | | | |
| 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 |
| TOTALS (Line 1 thru 5) | | | 0 | 0 | 0 |
| 7a - PART III. LOANS | | | | | |
| 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 |
| TOTALS (Line 1 thru 5) | | | 0 | 0 | 0 |
| 7a - PART IV. TOTAL INVESTMENTS AND LOANS GUARANTEES | | | | | |
| 1 | TOTAL (Part I, Total - Column b + Part II, Totals - Column d + Column e + Part III, Totals - Column d + Column e) | | | | 9,089,522 |
| 2 | LARGER OF (a) OR (b) | | | | 35,377,304 |
| | a. 15 percent of Total Utility Plant (CFC Form 7, Part C, Line 3) | | | 27,108,846 | |
| | b. 50 percent of Total Equity (CFC Form 7, Part C, Line 35) | | | 35,377,304 | |