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UNITED STATES DEPARTMENT OF AGRICULTURE
RURAL UTILITIES SERVICE

FINANCIAL AND OPERATING REPORT
ELECTRIC DISTRIBUTION

INSTRUCTIONS - See help in the online application.

BORROWER DESIGNATION: MI0043

PERIOD ENDED: December 2022 (Prepared with Audited Data)

BORROWER NAME: Cloverland Electric Co-operative

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)

[X] 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.

Michael Heise

3/30/2023
DATE

PART A. STATEMENT OF OPERATIONS

ITEM	YEAR-TO-DATE			THIS MONTH
	LAST YEAR (*a*)	THIS YEAR (*b*)	BUDGET (*c*)	(*d*)
1. Operating Revenue and Patronage Capital	82,268,150	87,983,952	84,913,711	5,695,130
2. Power Production Expense	5,194,552	6,445,922	6,081,787	756,419
3. Cost of Purchased Power	29,228,745	34,685,282	30,751,886	2,294,351
4. Transmission Expense	8,685,711	9,002,223	9,304,923	750,264
5. Regional Market Expense	0	0	0	0
6. Distribution Expense - Operation	3,467,969	3,809,108	3,844,750	314,672
7. Distribution Expense - Maintenance	8,321,321	9,160,565	9,755,101	289,491
8. Customer Accounts Expense	2,200,891	2,226,186	2,233,128	217,986
9. Customer Service and Informational Expense	1,374,496	1,429,851	1,324,557	118,685
10. Sales Expense	137,633	156,543	188,823	18,193
11. Administrative and General Expense	5,220,628	5,606,938	5,895,618	197,436
12. Total Operation & Maintenance Expense (*2 thru 11*)	63,831,946	72,522,618	69,380,573	4,957,497
13. Depreciation and Amortization Expense	6,797,591	7,297,826	7,446,408	616,499
14. Tax Expense - Property & Gross Receipts	2,844,886	2,906,749	2,900,004	272,043
15. Tax Expense - Other	0	0	996	0
16. Interest on Long-Term Debt	3,945,511	3,978,342	4,125,607	362,108
17. Interest Charged to Construction - Credit				
18. Interest Expense - Other	130,041	66,051	93,708	22,677
19. Other Deductions	407,668	89,136	123,996	40,432
20. Total Cost of Electric Service (*12 thru 19*)	77,957,643	86,860,722	84,071,292	6,271,256
21. Patronage Capital & Operating Margins (*1 minus 20*)	4,310,507	1,123,230	842,419	(576,126)
22. Non Operating Margins - Interest	41,876	43,929	45,000	3,603
23. Allowance for Funds Used During Construction				
24. Income (Loss) from Equity Investments				
25. Non Operating Margins - Other	4,653,070	1,119,754	1,324,008	110,406
26. Generation and Transmission Capital Credits				
27. Other Capital Credits and Patronage Dividends	320,109	327,927	300,000	89,114
28. Extraordinary Items				
29. Patronage Capital or Margins (*21 thru 28*)	9,325,562	2,614,840	2,511,427	(373,003)

UNITED STATES DEPARTMENT OF AGRICULTURE
RURAL UTILITIES SERVICE

FINANCIAL AND OPERATING REPORT
ELECTRIC DISTRIBUTION

INSTRUCTIONS - See help in the online application.

BORROWER DESIGNATION
MI0043

PERIOD ENDED
December 2022

PART B. DATA ON TRANSMISSION AND DISTRIBUTION PLANT

ITEM	YEAR-TO-DATE LAST YEAR (*a*)	YEAR-TO-DATE THIS YEAR (*b*)	ITEM	YEAR-TO-DATE LAST YEAR (*a*)	YEAR-TO-DATE THIS YEAR (*b*)
1. New Services Connected	339	389	5. Miles Transmission	0.00	
2. Services Retired	103	100	6. Miles Distribution – Overhead	3,112.00	3,112.69
3. Total Services in Place	45,098	45,387	7. Miles Distribution - Underground	923.00	933.34
4. Idle Services (*Exclude Seasonals*)	1,870	2,330	**8. Total Miles Energized** ***(5 + 6 + 7)***	4,035.00	4,046.03

PART C. BALANCE SHEET

ASSETS AND OTHER DEBITS		LIABILITIES AND OTHER CREDITS	
1. Total Utility Plant in Service	230,879,110	30. Memberships	185,215
2. Construction Work in Progress	7,997,355	31. Patronage Capital	60,878,711
3. Total Utility Plant ***(1 + 2)***	238,876,465	32. Operating Margins - Prior Years	0
4. Accum. Provision for Depreciation and Amort.	67,535,095	33. Operating Margins - Current Year	1,451,157
5. Net Utility Plant ***(3 - 4)***	171,341,370	34. Non-Operating Margins	951,044
6. Non-Utility Property (Net)	51,472	35. Other Margins and Equities	1,874,190
7. Investments in Subsidiary Companies	964,389	**36. Total Margins & Equities** ***(30 thru 35)***	65,340,317
8. Invest. in Assoc. Org. - Patronage Capital	0	37. Long-Term Debt - RUS (Net)	0
9. Invest. in Assoc. Org. - Other - General Funds	0	38. Long-Term Debt - FFB - RUS Guaranteed	110,895,943
10. Invest. in Assoc. Org. - Other - Nongeneral Funds	16,601,251	39. Long-Term Debt - Other - RUS Guaranteed	0
11. Investments in Economic Development Projects	0	40. Long-Term Debt Other (Net)	16,535,543
12. Other Investments	0	41. Long-Term Debt - RUS - Econ. Devel. (Net)	0
13. Special Funds	89,401	42. Payments – Unapplied	0
14. Total Other Property & Investments ***(6 thru 13)***	17,706,513	**43. Total Long-Term Debt** ***(37 thru 41 - 42)***	127,431,486
15. Cash - General Funds	1,107,277	44. Obligations Under Capital Leases - Noncurrent	0
16. Cash - Construction Funds - Trustee	245	45. Accumulated Operating Provisions and Asset Retirement Obligations	711,893
17. Special Deposits	0	**46. Total Other Noncurrent Liabilities** ***(44 + 45)***	711,893
18. Temporary Investments	10	47. Notes Payable	2,500,000
19. Notes Receivable (Net)	0	48. Accounts Payable	6,444,419
20. Accounts Receivable - Sales of Energy (Net)	7,767,125	49. Consumers Deposits	672,545
21. Accounts Receivable - Other (Net)	1,276,943		
22. Renewable Energy Credits	0	50. Current Maturities Long-Term Debt	4,698,620
23. Materials and Supplies - Electric & Other	5,341,299	51. Current Maturities Long-Term Debt - Economic Development	0
24. Prepayments	311,738	52. Current Maturities Capital Leases	0
25. Other Current and Accrued Assets	1,525,769	53. Other Current and Accrued Liabilities	4,604,119
26. Total Current and Accrued Assets ***(15 thru 25)***	17,330,406	**54. Total Current & Accrued Liabilities** ***(47 thru 53)***	18,919,703
27. Regulatory Assets	6,910,110	55. Regulatory Liabilities	0
28. Other Deferred Debits	888,039	56. Other Deferred Credits	1,773,039
29. Total Assets and Other Debits ***(5+14+26 thru 28)***	214,176,438	**57. Total Liabilities and Other Credits** ***(36 + 43 + 46 + 54 thru 56)***	214,176,438

UNITED STATES DEPARTMENT OF AGRICULTURE RURAL UTILITIES SERVICE **FINANCIAL AND OPERATING REPORT ELECTRIC DISTRIBUTION**	BORROWER DESIGNATION MI0043
INSTRUCTIONS - See help in the online application.	PERIOD ENDED December 2022

PART D. NOTES TO FINANCIAL STATEMENTS

UNITED STATES DEPARTMENT OF AGRICULTURE RURAL UTILITIES SERVICE **FINANCIAL AND OPERATING REPORT ELECTRIC DISTRIBUTION**	BORROWER DESIGNATION MI0043
INSTRUCTIONS - See help in the online application.	PERIOD ENDED December 2022

PART D. CERTIFICATION LOAN DEFAULT NOTES

UNITED STATES DEPARTMENT OF AGRICULTURE
RURAL UTILITIES SERVICE

FINANCIAL AND OPERATING REPORT
ELECTRIC DISTRIBUTION

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BORROWER DESIGNATION: MI0043

PERIOD ENDED: December 2022

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	158,018,597	5,449,369	1,805,890		161,662,076
2. General Plant	14,437,022	1,438,076	536,057		15,339,041
3. Headquarters Plant	5,399,927	50,474	7,100		5,443,301
4. Intangibles	7,508,661	0	0		7,508,661
5. Transmission Plant	83,442	0	0		83,442
6. Regional Transmission and Market Operation Plant	0				0
7. All Other Utility Plant	35,158,461	8,255,760	2,571,632		40,842,589
8. Total Utility Plant in Service (*1 thru 7*)	220,606,110	15,193,679	4,920,679		230,879,110
9. Construction Work in Progress	11,120,881	(3,123,526)			7,997,355
10. Total Utility Plant (*8 + 9*)	231,726,991	12,070,153	4,920,679		238,876,465

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	3,965,273	4,491,656	539	2,628,101		(488,068)	5,341,299
2. Other	0						0

PART G. SERVICE INTERRUPTIONS

ITEM	AVERAGE MINUTES PER CONSUMER BY CAUSE				
	POWER SUPPLIER (*a*)	MAJOR EVENT (*b*)	PLANNED (*c*)	ALL OTHER (*d*)	TOTAL (*e*)
1. Present Year	15.300	294.600	36.800	305.800	652.500
2. Five-Year Average	16.100	677.500	21.400	261.800	976.800

PART H. EMPLOYEE-HOUR AND PAYROLL STATISTICS

1. Number of Full Time Employees	117	4. Payroll - Expensed	8,658,826
2. Employee - Hours Worked - Regular Time	239,214	5. Payroll – Capitalized	1,487,349
3. Employee - Hours Worked - Overtime	14,256	6. Payroll - Other	3,021,764

PART I. PATRONAGE CAPITAL

ITEM	DESCRIPTION	THIS YEAR (*a*)	CUMULATIVE (*b*)
1. Capital Credits - Distributions	a. General Retirements	750,000	16,789,936
	b. Special Retirements	177,174	1,365,848
	c. Total Retirements (*a + b*)	927,174	18,155,784
2. Capital Credits - Received	a. Cash Received From Retirement of Patronage Capital by Suppliers of Electric Power		
	b. Cash Received From Retirement of Patronage Capital by Lenders for Credit Extended to the Electric System	160,759	
	c. Total Cash Received (*a + b*)	160,759	

PART J. DUE FROM CONSUMERS FOR ELECTRIC SERVICE

1. Amount Due Over 60 Days	$ 306,293	2. Amount Written Off During Year	$ 121,667

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 **FINANCIAL AND OPERATING REPORT ELECTRIC DISTRIBUTION**	BORROWER DESIGNATION MI0043
INSTRUCTIONS - See help in the online application	PERIOD ENDED December 2022

PART K. kWh PURCHASED AND TOTAL COST

No	ITEM (a)	SUPPLIER CODE (b)	RENEWABLE ENERGY PROGRAM NAME (c)	RENEWABLE FUEL TYPE (d)	kWh PURCHASED (e)	TOTAL COST (f)	AVERAGE COST (Cents/kWh) (g)	INCLUDED IN TOTAL COST - FUEL COST ADJUSTMENT (h)	INCLUDED IN TOTAL COST - WHEELING AND OTHER CHARGES (i)
1	Wisconsin Electric Power Co	20847			417,005,800	30,451,879	7.30		
2	PICKFORD SOLAR, LLC (MI)	64251			9,705,576	505,362	5.21		
3	U S Corps of Engineers	800285			141,436,824	2,786,720	1.97		
4	Midcontinent Independent System Operator, Inc. (IN)	800558				941,321			
	Total				568,148,200	34,685,282	6.10		

UNITED STATES DEPARTMENT OF AGRICULTURE RURAL UTILITIES SERVICE **FINANCIAL AND OPERATING REPORT ELECTRIC DISTRIBUTION**	BORROWER DESIGNATION MI0043
INSTRUCTIONS - See help in the online application	PERIOD ENDED December 2022

PART K. kWh PURCHASED AND TOTAL COST

No	Comments
1	
2	
3	
4	

UNITED STATES DEPARTMENT OF AGRICULTURE RURAL UTILITIES SERVICE **FINANCIAL AND OPERATING REPORT ELECTRIC DISTRIBUTION**	BORROWER DESIGNATION MI0043
INSTRUCTIONS - See help in the online application.	PERIOD ENDED December 2022

PART L. LONG-TERM LEASES

No	NAME OF LESSOR (a)	TYPE OF PROPERTY (b)	RENTAL THIS YEAR (c)
	TOTAL		

UNITED STATES DEPARTMENT OF AGRICULTURE RURAL UTILITIES SERVICE **FINANCIAL AND OPERATING REPORT ELECTRIC DISTRIBUTION**	BORROWER DESIGNATION MI0043
INSTRUCTIONS - See help in the online application.	PERIOD ENDED December 2022

PART M. ANNUAL MEETING AND BOARD DATA

1. Date of Last Annual Meeting	2. Total Number of Members	3. Number of Members Present at Meeting	4. Was Quorum Present?
6/2/2022	34,100	37	N
5. Number of Members Voting by Proxy or Mail	**6. Total Number of Board Members**	**7. Total Amount of Fees and Expenses for Board Members**	**8. Does Manager Have Written Contract?**
5,718	9	$ 182,705	Y

UNITED STATES DEPARTMENT OF AGRICULTURE RURAL UTILITIES SERVICE **FINANCIAL AND OPERATING REPORT ELECTRIC DISTRIBUTION**	BORROWER DESIGNATION MI0043
INSTRUCTIONS - See help in the online application.	PERIOD ENDED December 2022

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)	0	0	0	
2	National Rural Utilities Cooperative Finance Corporation	860,053	32,728	82,167	114,895
3	CoBank, ACB	15,675,490	632,467	1,187,310	1,819,777
4	Federal Financing Bank	110,895,943	3,314,734	3,277,402	6,592,136
5	RUS - Economic Development Loans				
6	Payments Unapplied				
7	Principal Payments Received from Ultimate Recipients of IRP Loans				
8	Principal Payments Received from Ultimate Recipients of REDL Loans				
9	Principal Payments Received from Ultimate Recipients of EE Loans				
	TOTAL	127,431,486	3,979,929	4,546,879	8,526,808

UNITED STATES DEPARTMENT OF AGRICULTURE
RURAL UTILITIES SERVICE

FINANCIAL AND OPERATING REPORT
ELECTRIC DISTRIBUTION

INSTRUCTIONS - See help in the online application.

BORROWER DESIGNATION: MI0043

PERIOD ENDED: December 2022

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	35,684	35,732	
	b. kWh Sold			298,094,106
	c. Revenue			39,919,977
2. Residential Sales - Seasonal	a. No. Consumers Served	0	0	
	b. kWh Sold			0
	c. Revenue			0
3. Irrigation Sales	a. No. Consumers Served	0	0	
	b. kWh Sold			0
	c. Revenue			0
4. Comm. and Ind. 1000 KVA or Less	a. No. Consumers Served	7,354	7,281	
	b. kWh Sold			157,532,932
	c. Revenue			18,799,605
5. Comm. and Ind. Over 1000 KVA	a. No. Consumers Served	152	152	
	b. kWh Sold			270,085,865
	c. Revenue			26,334,831
6. Public Street & Highway Lighting	a. No. Consumers Served	83	83	
	b. kWh Sold			2,289,635
	c. Revenue			484,415
7. Other Sales to Public Authorities	a. No. Consumers Served	4	4	
	b. kWh Sold			3,433,631
	c. Revenue			123,975
8. Sales for Resale - RUS Borrowers	a. No. Consumers Served	0	0	
	b. kWh Sold			0
	c. Revenue			0
9. Sales for Resale - Other	a. No. Consumers Served	1	1	
	b. kWh Sold			4,612,600
	c. Revenue			104,449
10. Total No. of Consumers (*lines 1a thru 9a*)		43,278	43,253	
11. Total kWh Sold (*lines 1b thru 9b*)				736,048,769
12. Total Revenue Received From Sales of Electric Energy (*lines 1c thru 9c*)				85,767,252
13. Transmission Revenue				0
14. Other Electric Revenue				2,216,700
15. kWh - Own Use				3,196,246
16. Total kWh Purchased				568,148,200
17. Total kWh Generated				210,233,944
18. Cost of Purchases and Generation				50,133,427
19. Interchange - kWh - Net				0
20. Peak - Sum All kW Input (Metered) Non-coincident___ Coincident____				133,400

UNITED STATES DEPARTMENT OF AGRICULTURE
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FINANCIAL AND OPERATING REPORT
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BORROWER DESIGNATION MI0043

PERIOD ENDED December 2022

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)	467	514,997	2,371	43,356	6,443,848	100,218
2. Residential Sales - Seasonal						
3. Irrigation Sales						
4. Comm. and Ind. 1000 KVA or Less	11	213,577	1,937	2,429	7,278,992	176,007
5. Comm. and Ind. Over 1000 KVA						
6. Public Street and Highway Lighting						
7. Other Sales to Public Authorities						
8. Sales for Resale – RUS Borrowers						
9. Sales for Resale – Other						
10. Total	478	728,574	4,308	45,785	13,722,840	276,225

UNITED STATES DEPARTMENT OF AGRICULTURE RURAL UTILITIES SERVICE	BORROWER DESIGNATION MI0043
FINANCIAL AND OPERATING REPORT ELECTRIC DISTRIBUTION INVESTMENTS, LOAN GUARANTEES AND LOANS	PERIOD ENDED December 2022

INSTRUCTIONS - Reporting of investments is required by 7 CFR 1717, Subpart N. Investment categories reported on this Part correspond to Balance Sheet items in Part C. Identify all investments in Rural Development with an 'X' in column (e). Both 'Included' and 'Excluded' Investments must be reported. See help in the online application.

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

No	DESCRIPTION (a)	INCLUDED ($) (b)	EXCLUDED ($) (c)	INCOME OR LOSS ($) (d)	RURAL DEVELOPMENT (e)
1	**Non-Utility Property (NET)**				
	ESE Acquisition	51,472			
	Totals	51,472			
2	**Investments in Associated Organizations**				
	NRUCFC		273,617	4,380	
	NISC	248,444		7,861	
	RESCO	252,123		15,497	X
	NRTC	56			X
	CRC	31,094		1,634	
	NRTC Lighthouse	159,054			X
	Cobank		898,950	223,316	
	Federated Insurance	615,438		75,239	X
	NRUCFC CTCs		820,539		
	NRUCFC		1,000		
	Pioneer				
	American Transmission Co	14,265,324		1,086,605	
	Totals	15,571,533	1,994,106	1,414,532	
5	**Special Funds**				
	457B Funds	89,401			
	Totals	89,401			
6	**Cash - General**				
	First National Bank		18,929		
	Nicolet Bank		7,102		
	State Savings Bank		10,646		
	Credit Union Pay Stations		1,265		
	Paystation CSB		9,918		
	General Fund CSB	758,709	250,000		
	General Fund OMB	0	48,207		
	Working Funds (Petty Cash)	2,500			
	Totals	761,209	346,067		
8	**Temporary Investments**				
	Credit Union Membership	10			
	Totals	10			
9	**Accounts and Notes Receivable - NET**				
	A/R - Other		1,276,943		
	Totals		1,276,943		
11	TOTAL INVESTMENTS (1 thru 10)	16,473,625	3,617,116	1,414,532	

UNITED STATES DEPARTMENT OF AGRICULTURE RURAL UTILITIES SERVICE **FINANCIAL AND OPERATING REPORT ELECTRIC DISTRIBUTION INVESTMENTS, LOAN GUARANTEES AND LOANS**	BORROWER DESIGNATION MI0043 PERIOD ENDED December 2022

INSTRUCTIONS - Reporting of investments is required by 7 CFR 1717, Subpart N. Investment categories reported on this Part correspond to Balance Sheet items in Part C. Identify all investments in Rural Development with an 'X' in column (e). Both 'Included' and 'Excluded' Investments must be reported. See help in the online application.

PART Q. SECTION II. LOAN GUARANTEES

No	ORGANIZATION (a)	MATURITY DATE (b)	ORIGINAL AMOUNT ($) (c)	LOAN BALANCE ($) (d)	RURAL DEVELOPMENT (e)
	TOTAL				
	TOTAL (Included Loan Guarantees Only)				

UNITED STATES DEPARTMENT OF AGRICULTURE RURAL UTILITIES SERVICE **FINANCIAL AND OPERATING REPORT ELECTRIC DISTRIBUTION INVESTMENTS, LOAN GUARANTEES AND LOANS**	BORROWER DESIGNATION MI0043 PERIOD ENDED December 2022

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]	6.90 %

SECTION IV. LOANS

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