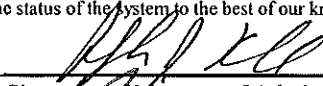


<b>NATIONAL RURAL UTILITIES COOPERATIVE FINANCE CORPORATION</b>  <b>FINANCIAL AND STATISTICAL REPORT</b>	<b>BORROWER DESIGNATION</b> IL045
	<b>BORROWER NAME</b> Clinton County Electric Cooperative, Inc.
Submit a floppy disk, or upload to the web site, and a signed original to CFC. Round all numbers to the nearest dollar.	<b>ENDING DATE</b> 2/28/2011


**CERTIFICATION**

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.

  
 Signature of Manager of Administrative Services

March 4, 2011

Date

  
 Signature of President/Chief Operating Officer

March 4, 2011

Date

**PART A. STATEMENT OF OPERATIONS**

ITEM	YEAR-TO-DATE			THIS MONTH (d)
	LAST YEAR (a)	THIS YEAR (b)	BUDGET (c)	
1. Operating Revenue and Patronage Capital	2,679,853	2,599,542	2,571,100	1,264,102
2. Power Production Expense	0	0	0	0
3. Cost of Purchased Power	1,766,171	1,682,006	1,705,725	835,526
4. Transmission Expense	0	0	0	0
5. Distribution Expense - Operation	67,750	90,162	82,456	40,768
6. Distribution Expense - Maintenance	173,896	305,153	212,360	181,351
7. Consumer Accounts Expense	48,118	47,406	49,741	18,499
8. Customer Service and Informational Expense	4,196	2,987	2,793	990
9. Sales Expense	14,940	15,765	17,943	7,861
10. Administrative and General Expense	126,647	144,807	137,171	68,732
11. Total Operation & Maintenance Expense (2 thru 10)	2,201,718	2,288,286	2,208,189	1,153,727
12. Depreciation & Amortization Expense	114,988	124,907	122,623	62,569
13. Tax Expense - Property	0	0	0	0
14. Tax Expense - Other	2,335	1,525	1,200	597
15. Interest on Long-Term Debt	82,773	80,929	80,897	40,311
16. Interest Charged to Construction (Credit)	0	0	0	0
17. Interest Expense - Other	1,196	3,906	4,100	1,739
18. Other Deductions	0	0	0	0
19. Total Cost of Electric Service (11 thru 18)	2,403,010	2,499,553	2,417,009	1,258,943
20. Patronage Capital & Operating Margins (1 minus 19)	276,843	99,989	154,091	5,159
21. Non Operating Margins - Interest	3,053	3,972	2,600	1,274
22. Allowance for Funds Used During Construction	0	0	0	0
23. Income (Loss) from Equity Investments	0	0	0	0
24. Non Operating Margins - Other	2,053	1,790	1,790	895
25. Generation & Transmission Capital Credits	150,886	295,766	200,000	295,766
26. Other Capital Credits & Patronage Dividends	0	(963)	0	(963)
27. Extraordinary Items	0	0	0	0
28. Patronage Capital or Margins (20 thru 27)	432,835	400,554	358,481	302,131

**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	4	4	5. Miles Transmission	27.12	27.12
2. Services Retired	8	2	6. Miles Distribution Overhead	863.82	861.26
3. Total Services In Place	6283	6293	7. Miles Distribution Underground	150.34	152.96
4. Idle Services (Exclude Seasonal)	460	426	8. Total Miles Energized (5+6+7)	1,041.28	1,041.34

CFC		BORROWER DESIGNATION	
FINANCIAL AND STATISTICAL REPORT		IL045	
		ENDING DATE	2/28/2011
<b>PART C. BALANCE SHEET</b>			
<b>ASSETS AND OTHER DEBITS</b>		<b>LIABILITIES AND OTHER CREDITS</b>	
1. Total Utility Plant in Service	24,496,040	28. Memberships	0
2. Construction Work in Progress	117,933	29. Patronage Capital	8,303,983
<b>3. Total Utility Plant (1+2)</b>	<b>24,613,973</b>	30. Operating Margins - Prior Years	0
4. Accum. Provision for Depreciation and Amort	9,155,438	31. Operating Margins - Current Year	99,989
<b>5. Net Utility Plant (3-4)</b>	<b>15,458,535</b>	32. Non-Operating Margins	300,565
6. Nonutility Property - Net	0	33. Other Margins & Equities	280,918
7. Investment in Subsidiary Companies	0	<b>34. Total Margins &amp; Equities (28 thru 33)</b>	<b>8,985,455</b>
8. Invest. in Assoc. Org. - Patronage Capital	1,529,865	35. Long-Term Debt CFC (Net)	7,935,791
9. Invest. in Assoc. Org. - Other - General Funds	457,356	(Payments-Unapplied (\$_____))	0
10. Invest in Assoc. Org. - Other - Nongeneral Funds	0	36. Long-Term Debt - Other (Net)	107,203
11. Investments in Economic Development Projects	0	(Payments-Unapplied (\$_____))	0
12. Other Investments	0	<b>37. Total Long-Term Debt (35+36)</b>	<b>8,042,994</b>
13. Special Funds	0	38. Obligations Under Capital Leases	0
<b>14. Total Other Property &amp; Investments (6 thru 13)</b>	<b>1,987,221</b>	39. Accumulated Operating Provisions	0
15. Cash-General Funds	0	<b>40. Total Other Noncurrent Liabilities (38+39)</b>	<b>0</b>
16. Cash-Construction Funds-Trustee	0	41. Notes Payable	750,000
17. Special Deposits	0	42. Accounts Payable	122,791
18. Temporary Investments	0	43. Consumers Deposits	155,673
19. Notes Receivable - Net	0	44. Other Current & Accrued Liabilities	405,949
20. Accounts Receivable - Net Sales of Energy	494,718	<b>45. Total Current &amp; Accrued Liabilities (41 thru 44)</b>	<b>1,434,413</b>
21. Accounts Receivable - Net Other	0	46. Deferred Credits	99,026
22. Materials & Supplies - Electric and Other	522,756	<b>47. Total Liabilities &amp; Other Credits (34+37+40+45+46)</b>	<b>18,561,888</b>
23. Prepayments	52,962		
24. Other Current & Accrued Assets	6,309		
<b>25. Total Current &amp; Accrued Assets (15 thru 24)</b>	<b>1,076,745</b>		
26. Deferred Debits	39,387		
<b>27. Total Assets &amp; Other Debits (5+14+25+26)</b>	<b>18,561,888</b>		