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General Ledger
CFC Form 7

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BALANCE SHEET FOR FEB 2012

	This Year	Last Year	Variance
ASSETS AND OTHER DEBITS			
1. Total Utility Plant in Service	26,592,301	24,496,040	2,096,261
2. Construction Work in Progress	191,477	117,933	73,544
3. Total Utility Plant (1 + 2)	26,783,778	24,613,973	2,169,804
4. Accum. Provision for Depreciation and Amort.	-9,395,641	-9,155,438	-240,203
5. Net Utility Plant (3 - 4)	17,388,137	15,458,536	1,929,601
6. Non-Utility Property (Net)	0	0	0
7. Invest. in Subsidiary Companies	0	0	0
8. Invest. in Assoc. Org. - Patronage Capital	1,682,521	1,529,865	152,656
9. Invest. in Assoc. Org. - Other - General Funds	455,570	457,356	-1,786
10. Invest. in Assoc. Org. - Other - Nongeneral Funds	0	0	0
11. Invest. in Economic Development Projects	0	0	0
12. Other Investments	0	0	0
13. Special Funds	0	0	0
14. Total Other Property & Investments (6 thru 13)	2,138,091	1,987,220	150,871
15. Cash - General Funds	-245,260	-61,943	-183,316
16. Cash - Construction Funds - Trustee	0	0	0
17. Special Deposits	0	0	0
18. Temporary Investments	0	0	0
19. Notes Receivable (Net)	0	0	0
20. Accounts Receivable - Sales of Energy (Net)	431,731	495,750	-64,019
21. Accounts Receivable - Other (Net)	5,414	-1,031	6,446
22. Material and Supplies - Electric & Other	599,053	522,755	76,298
23. Prepayments	50,707	52,962	-2,255
24. Other Current and Accrued Assets	6,309	6,309	0
25. Total Current and Accrued Assets (15 thru 24)	847,955	1,014,802	-166,847
26. Deferred Debits	119,524	39,387	80,137
27. Total Assets and Other Debits (5 + 14 + 25 + 26)	20,493,707	18,499,945	1,993,763

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BALANCE SHEET FOR FEB 2012

	This Year	Last Year	Variance
LIABILITIES AND OTHER CREDITS			
28. Memberships	0	0	0
29. Patronage Capital	8,050,065	7,162,197	887,868
30. Operating Margins - Prior Years	826,980	1,141,786	-314,806
31. Operating Margins - Current Year	53,507	99,989	-46,482
32. Non-Operating Margins	146,759	300,565	-153,807
33. Other Margins and Equities	294,005	280,918	13,087
34. Total Margins & Equities (28 thru 33)	9,371,316	8,985,455	385,861
35. Long-Term Debt - CFC (Net)	8,442,176	7,935,791	506,386
36. Long-Term Debt - Other (Net)	102,308	107,203	-4,894
37. Total Long-Term Debt (35 + 36)	8,544,485	8,042,994	501,491
38. Obligations Under Capital Leases	0	0	0
39. Accumulated Operating Provisions	0	0	0
40. Total Other Noncurrent Liabilities (38 + 39)	0	0	0
41. Notes Payable	1,750,000	750,000	1,000,000
42. Accounts Payable	199,564	122,791	76,773
43. Consumers Deposits	156,072	155,673	399
44. Current Maturities Long-Term Debt	0	0	0
45. Current Maturities Long-Term Debt - Econ. Devel.	0	0	0
46. Current Maturities Capital Leases	0	0	0
47. Other Current and Accrued Liabilities	373,889	344,005	29,884
48. Total Current & Accrued Liabilities (41 thru 47)	2,479,526	1,372,470	1,107,056
49. Deferred Credits	98,381	99,027	-646
50. Total Liab. & Other Credits (34+37+40+48+49)	20,493,707	18,499,945	1,993,763

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INCOME STATEMENT FOR FEB 2012

Item	-----Year - To - Date-----			-----Period - To - Date-----	
	Last Year	This Year	Budget	Current	Budget
1. Operating Revenue and Patronage Capital	2,599,542	2,484,489	2,701,835	1,324,783	1,404,555
2. Power Production Expense	0	0	0	0	0
3. Cost of Purchased Power	1,682,006	1,662,268	1,894,334	954,173	1,035,796
4. Transmission Expense	0	0	0	0	0
5. Distribution Expense - Operation	90,162	101,275	87,686	46,155	43,810
6. Distribution Expense - Maintenance	305,153	200,550	182,510	100,994	92,710
7. Customer Accounts Expense	47,406	53,878	60,043	28,256	29,046
8. Customer Service and Informational Expense	2,987	1,302	1,687	586	873
9. Sales Expense	15,765	29,570	20,614	15,526	10,313
10. Administrative and General Expense	144,807	152,423	143,906	80,697	72,275
11. Total Operation & Maintenance Expense (2 thru 10)	2,288,286	2,201,266	2,390,780	1,226,387	1,284,823
12. Depreciation & Amortization Expense	124,907	139,969	138,719	70,050	69,156
13. Tax Expense - Property	0	0	0	0	0
14. Tax Expense - Other	1,525	1,532	1,200	499	600
15. Interest on Long-Term Debt	80,929	80,221	86,889	40,066	43,400
16. Interest Charged to Construction - Credit	0	0	0	0	0
17. Interest Expense - Other	3,906	7,995	900	4,235	500
18. Other Deductions	0	0	0	0	0
19. Total Cost of Electric Service (11 thru 18)	2,499,553	2,430,982	2,618,488	1,341,237	1,398,479
20. Patronage Capital & Operating Margins (1 minus 19)	99,989	53,507	83,347	-16,454	6,076
21. Non Operating Margins - Interest	3,973	3,225	2,600	1,319	1,300
22. Allowance for Funds Used During Construction	0	0	0	0	0
23. Income (Loss) from Equity Investments	0	0	0	0	0
24. Non Operating Margins - Other	1,790	5,569	1,532	4,803	766
25. Generation and Transmission Capital Credits	295,766	137,965	420,000	137,965	420,000
26. Other Capital Credits and Patronage Dividends	-963	0	0	0	0
27. Extraordinary Items	0	0	0	0	0
28. Patronage Capital or Margins (20 thru 27)	400,554	200,266	507,479	127,634	428,142
Operating - Margin	99,989	53,507	83,347	-16,454	6,076
Non Operating - Margin	300,565	146,759	424,132	144,087	422,066
Times Interest Earned Ratio - Operating	2.24	1.67			
Times Interest Earned Ratio - Net	5.95	3.50			
Times Interest Earned Ratio - Modified	2.31	1.78			