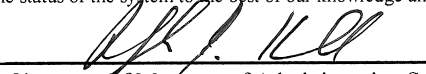



NATIONAL RURAL UTILITIES COOPERATIVE FINANCE CORPORATION FINANCIAL AND STATISTICAL REPORT	BORROWER DESIGNATION IL045
	BORROWER NAME Clinton County Electric Cooperative, Inc.
Submit a floppy disk, or upload to the web site, and a signed original to CFC. Round all numbers to the nearest dollar.	ENDING DATE 12/31/2014

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	January 10, 2015 Date
 Signature of President/Chief Operating Officer	January 10, 2015 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	15,176,785	16,498,094	16,109,827	1,381,537
2. Power Production Expense	0	0	0	0
3. Cost of Purchased Power	10,517,675	11,180,648	11,004,673	706,375
4. Transmission Expense	0	0	0	0
5. Distribution Expense - Operation	466,818	510,559	443,547	49,451
6. Distribution Expense - Maintenance	1,053,344	1,035,235	1,096,710	94,396
7. Consumer Accounts Expense	336,227	332,611	327,562	27,342
8. Customer Service and Informational Expense	14,641	11,231	22,199	623
9. Sales Expense	122,749	114,656	125,688	15,078
10. Administrative and General Expense	949,119	981,464	915,301	88,470
11. Total Operation & Maintenance Expense (2 thru 10)	13,460,573	14,166,404	13,935,680	981,735
12. Depreciation & Amortization Expense	944,312	1,006,349	1,003,431	85,539
13. Tax Expense - Property	0	0	0	0
14. Tax Expense - Other	6,420	6,183	8,000	800
15. Interest on Long-Term Debt	559,891	636,040	658,423	54,415
16. Interest Charged to Construction (Credit)	0	0	0	0
17. Interest Expense - Other	37,751	30,926	33,575	2,524
18. Other Deductions	0	0	0	0
19. Total Cost of Electric Service (11 thru 18)	15,008,947	15,845,902	15,639,109	1,125,013
20. Patronage Capital & Operating Margins (1 minus 19)	167,838	652,192	470,718	256,524
21. Non Operating Margins - Interest	16,339	16,012	15,600	1,284
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	7,600	6,150	6,156	513
25. Generation & Transmission Capital Credits	322,015	314,976	270,000	0
26. Other Capital Credits & Patronage Dividends	71,381	81,594	66,500	6,021
27. Extraordinary Items	0	0	0	0
28. Patronage Capital or Margins (20 thru 27)	585,173	1,070,924	828,974	264,342

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	43	61	5. Miles Transmission	27.12	27.12
2. Services Retired	36	20	6. Miles Distribution Overhead	863.80	862.63
3. Total Services In Place	6352	6393	7. Miles Distribution Underground	160.53	163.92
4. Idle Services (Exclude Seasonal)	427	430	8. Total Miles Energized (5+6+7)	1,051.45	1,053.67

PART C. BALANCE SHEET

ASSETS AND OTHER DEBITS		LIABILITIES AND OTHER CREDITS	
1. Total Utility Plant in Service	32,204,874	28. Memberships	0
2. Construction Work in Progress	158,583	29. Patronage Capital	8,578,823
3. Total Utility Plant (1+2)	32,363,457	30. Operating Margins - Prior Years	0
4. Accum. Provision for Depreciation and Amort	10,401,768	31. Operating Margins - Current Year	652,192
5. Net Utility Plant (3-4)	21,961,689	32. Non-Operating Margins	418,732
6. Nonutility Property - Net	0	33. Other Margins & Equities	319,984
7. Investment in Subsidiary Companies	0	34. Total Margins & Equities (28 thru 33)	9,969,731
8. Invest. in Assoc. Org. - Patronage Capital	2,429,677	35. Long-Term Debt CFC (Net)	14,257,323
9. Invest. in Assoc. Org. - Other - General Funds	451,658	(Payments-Unapplied (\$ _____))	0
10. Invest in Assoc. Org. - Other - Nongeneral Funds	0	36. Long-Term Debt - Other (Net)	140,919
11. Investments in Economic Development Projects	0	(Payments-Unapplied (\$ _____))	0
12. Other Investments	0	37. Total Long-Term Debt (35+36)	14,398,242
13. Special Funds	16,223	38. Obligations Under Capital Leases	0
14. Total Other Property & Investments (6 thru 13)	2,897,558	39. Accumulated Operating Provisions	0
15. Cash-General Funds	41,620	40. Total Other Noncurrent Liabilities (38+39)	0
16. Cash-Construction Funds-Trustee	0	41. Notes Payable	750,000
17. Special Deposits	0	42. Accounts Payable	161,994
18. Temporary Investments	0	43. Consumers Deposits	145,894
19. Notes Receivable - Net	0	44. Other Current & Accrued Liabilities	463,627
20. Accounts Receivable - Net Sales of Energy	279,895	45. Total Current & Accrued Liabilities (41 thru 44)	1,521,515
21. Accounts Receivable - Net Other	251,514	46. Deferred Credits	85,525
22. Materials & Supplies - Electric and Other	426,445	47. Total Liabilities & Other Credits (34+37+40+45+46)	25,975,013
23. Prepayments	69,881		
24. Other Current & Accrued Assets	3,786		
25. Total Current & Accrued Assets (15 thru 24)	1,073,141		
26. Deferred Debits	42,625		
27. Total Assets & Other Debits (5+14+25+26)	25,975,013		