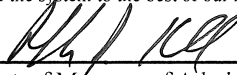


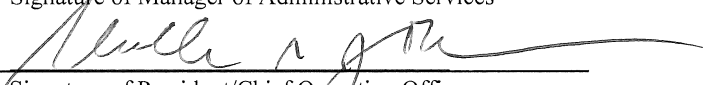
<b>NATIONAL RURAL UTILITIES COOPERATIVE FINANCE CORPORATION</b>	<b>BORROWER DESIGNATION</b>
	IL045
<b>FINANCIAL AND STATISTICAL REPORT</b>	<b>BORROWER NAME</b>
	Clinton County Electric Cooperative, Inc.
Submit a floppy disk, or upload to the web site, and a signed original to CFC. Round all numbers to the nearest dollar.	<b>ENDING DATE</b>
	1/31/2015

**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

February 12, 2015  
 \_\_\_\_\_  
 Date

  
 \_\_\_\_\_  
 Signature of President/Chief Operating Officer

February 12, 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	1,453,588	1,445,650	1,521,411	1,445,650
2. Power Production Expense	0	0	0	0
3. Cost of Purchased Power	950,547	967,818	1,051,326	967,818
4. Transmission Expense	0	0	0	0
5. Distribution Expense - Operation	31,700	42,742	34,664	42,742
6. Distribution Expense - Maintenance	123,255	112,118	92,848	112,118
7. Consumer Accounts Expense	29,632	27,995	28,269	27,995
8. Customer Service and Informational Expense	367	64	1,989	64
9. Sales Expense	11,474	10,677	8,405	10,677
10. Administrative and General Expense	92,539	79,492	74,014	79,492
11. Total Operation & Maintenance Expense (2 thru 10)	<b>1,239,514</b>	<b>1,240,906</b>	<b>1,291,515</b>	<b>1,240,906</b>
12. Depreciation & Amortization Expense	82,598	85,752	85,918	85,752
13. Tax Expense - Property	0	0	0	0
14. Tax Expense - Other	458	431	600	431
15. Interest on Long-Term Debt	49,551	55,107	55,173	55,107
16. Interest Charged to Construction (Credit)	0	0	0	0
17. Interest Expense - Other	3,533	2,432	1,900	2,432
18. Other Deductions	0	0	0	0
19. Total Cost of Electric Service (11 thru 18)	<b>1,375,654</b>	<b>1,384,628</b>	<b>1,435,106</b>	<b>1,384,628</b>
20. Patronage Capital & Operating Margins (1 minus 19)	<b>77,934</b>	<b>61,022</b>	<b>86,305</b>	<b>61,022</b>
21. Non Operating Margins - Interest	1,889	1,279	1,300	1,279
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	513	407	407	407
25. Generation & Transmission Capital Credits	0	0	0	0
26. Other Capital Credits & Patronage Dividends	0	0	0	0
27. Extraordinary Items	0	0	0	0
28. Patronage Capital or Margins (20 thru 27)	<b>80,336</b>	<b>62,708</b>	<b>88,012</b>	<b>62,708</b>

**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	0	5	5. Miles Transmission	27.12	27.12
2. Services Retired	2	1	6. Miles Distribution Overhead	863.78	862.43
3. Total Services In Place	6350	6397	7. Miles Distribution Underground	160.66	164.06
4. Idle Services (Exclude Seasonal)	428	431	8. Total Miles Energized (5+6+7)	<b>1,051.56</b>	<b>1,053.61</b>

CFC	BORROWER DESIGNATION	
FINANCIAL AND STATISTICAL REPORT	IL045	
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**PART C. BALANCE SHEET**

ASSETS AND OTHER DEBITS		LIABILITIES AND OTHER CREDITS	
1. Total Utility Plant in Service	32,231,681	28. Memberships	0
2. Construction Work in Progress	227,249	29. Patronage Capital	8,573,869
<b>3. Total Utility Plant (1+2)</b>	<b>32,458,930</b>	30. Operating Margins - Prior Years	1,070,924
4. Accum. Provision for Depreciation and Amort	10,486,095	31. Operating Margins - Current Year	61,022
<b>5. Net Utility Plant (3-4)</b>	<b>21,972,835</b>	32. Non-Operating Margins	1,686
6. Nonutility Property - Net	0	33. Other Margins & Equities	319,983
7. Investment in Subsidiary Companies	0	<b>34. Total Margins &amp; Equities (28 thru 33)</b>	<b>10,027,484</b>
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	451,657	(Payments-Unapplied (\$ _____))	0
10. Invest in Assoc. Org. - Other - Nongeneral Funds	0	36. Long-Term Debt - Other (Net)	137,027
11. Investments in Economic Development Projects	0	(Payments-Unapplied (\$ _____))	0
12. Other Investments	0	<b>37. Total Long-Term Debt (35+36)</b>	<b>14,394,350</b>
13. Special Funds	16,223	38. Obligations Under Capital Leases	0
<b>14. Total Other Property &amp; Investments (6 thru 13)</b>	<b>2,897,557</b>	39. Accumulated Operating Provisions	0
15. Cash-General Funds	97,502	<b>40. Total Other Noncurrent Liabilities (38+39)</b>	<b>0</b>
16. Cash-Construction Funds-Trustee	0	41. Notes Payable	526,350
17. Special Deposits	0	42. Accounts Payable	185,641
18. Temporary Investments	0	43. Consumers Deposits	146,559
19. Notes Receivable - Net	0	44. Other Current & Accrued Liabilities	513,569
20. Accounts Receivable - Net Sales of Energy	206,469	<b>45. Total Current &amp; Accrued Liabilities (41 thru 44)</b>	<b>1,372,119</b>
21. Accounts Receivable - Net Other	13,306	46. Deferred Credits	83,526
22. Materials & Supplies - Electric and Other	517,238	<b>47. Total Liabilities &amp; Other Credits (34+37+40+45+46)</b>	<b>25,877,479</b>
23. Prepayments	75,497		
24. Other Current & Accrued Assets	5,047		
<b>25. Total Current &amp; Accrued Assets (15 thru 24)</b>	<b>915,059</b>		
26. Deferred Debits	92,028		
<b>27. Total Assets &amp; Other Debits (5+14+25+26)</b>	<b>25,877,479</b>		