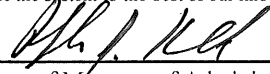


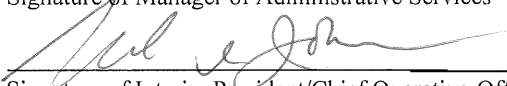
NATIONAL RURAL UTILITIES COOPERATIVE FINANCE CORPORATION	BORROWER DESIGNATION IL045
	BORROWER NAME Clinton County Electric Cooperative, Inc.
FINANCIAL AND STATISTICAL REPORT	ENDING DATE 5/31/2014

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.


June 16, 2014

 Signature of Manager of Administrative Services Date


June 16, 2014

 Signature of Interim President/Chief Operating Officer 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	6,167,057	7,058,863	6,642,830	1,143,708
2. Power Production Expense	0	0	0	0
3. Cost of Purchased Power	4,250,214	4,766,230	4,466,646	729,388
4. Transmission Expense	0	0	0	0
5. Distribution Expense - Operation	174,586	206,578	156,504	62,204
6. Distribution Expense - Maintenance	463,127	463,302	460,985	74,735
7. Consumer Accounts Expense	140,867	132,956	133,932	27,997
8. Customer Service and Informational Expense	8,727	7,447	9,168	1,396
9. Sales Expense	51,133	49,066	52,938	8,794
10. Administrative and General Expense	412,415	436,449	394,564	69,682
11. Total Operation & Maintenance Expense (2 thru 10)	5,501,069	6,062,028	5,674,737	974,196
12. Depreciation & Amortization Expense	384,602	414,219	411,942	83,760
13. Tax Expense - Property	0	0	0	0
14. Tax Expense - Other	2,881	2,436	3,800	459
15. Interest on Long-Term Debt	216,565	253,225	259,065	55,030
16. Interest Charged to Construction (Credit)	0	0	0	0
17. Interest Expense - Other	20,075	16,020	21,800	1,367
18. Other Deductions	0	0	0	0
19. Total Cost of Electric Service (11 thru 18)	6,125,192	6,747,928	6,371,344	1,114,812
20. Patronage Capital & Operating Margins (1 minus 19)	41,865	310,935	271,486	28,896
21. Non Operating Margins - Interest	6,961	7,015	6,500	1,277
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	3,146	2,563	2,565	513
25. Generation & Transmission Capital Credits	322,015	314,976	270,000	0
26. Other Capital Credits & Patronage Dividends	10,738	18,164	10,000	0
27. Extraordinary Items	0	0	0	0
28. Patronage Capital or Margins (20 thru 27)	384,725	653,653	560,551	30,686

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	17	19	5. Miles Transmission	27.12	27.12
2. Services Retired	10	6	6. Miles Distribution Overhead	861.90	863.20
3. Total Services In Place	6352	6365	7. Miles Distribution Underground	158.26	162.41
4. Idle Services (Exclude Seasonal)	441	427	8. Total Miles Energized (5+6+7)	1,047.28	1,052.73

CFC	BORROWER DESIGNATION
FINANCIAL AND STATISTICAL REPORT	IL045
	ENDING DATE
	5/31/2014

PART C. BALANCE SHEET

ASSETS AND OTHER DEBITS		LIABILITIES AND OTHER CREDITS	
1. Total Utility Plant in Service	31,392,185	28. Memberships	0
2. Construction Work in Progress	156,668	29. Patronage Capital	8,851,961
3. Total Utility Plant (1+2)	31,548,853	30. Operating Margins - Prior Years	0
4. Accum. Provision for Depreciation and Amort	10,044,299	31. Operating Margins - Current Year	310,936
5. Net Utility Plant (3-4)	21,504,554	32. Non-Operating Margins	342,717
6. Nonutility Property - Net	0	33. Other Margins & Equities	318,493
7. Investment in Subsidiary Companies	0	34. Total Margins & Equities (28 thru 33)	9,824,107
8. Invest. in Assoc. Org. - Patronage Capital	2,399,407	35. Long-Term Debt CFC (Net)	14,206,693
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)	173,511
11. Investments in Economic Development Projects	0	(Payments-Unapplied (\$ _____))	0
12. Other Investments	0	37. Total Long-Term Debt (35+36)	14,380,204
13. Special Funds	8,023	38. Obligations Under Capital Leases	0
14. Total Other Property & Investments (6 thru 13)	2,859,087	39. Accumulated Operating Provisions	0
15. Cash-General Funds	30,398	40. Total Other Noncurrent Liabilities (38+39)	0
16. Cash-Construction Funds-Trustee	0	41. Notes Payable	226,273
17. Special Deposits	0	42. Accounts Payable	266,935
18. Temporary Investments	0	43. Consumers Deposits	154,949
19. Notes Receivable - Net	0	44. Other Current & Accrued Liabilities	239,904
20. Accounts Receivable - Net Sales of Energy	169,178	45. Total Current & Accrued Liabilities (41 thru 44)	888,061
21. Accounts Receivable - Net Other	8,484	46. Deferred Credits	73,832
22. Materials & Supplies - Electric and Other	437,471	47. Total Liabilities & Other Credits (34+37+40+45+46)	25,166,204
23. Prepayments	40,168		
24. Other Current & Accrued Assets	2,551		
25. Total Current & Accrued Assets (15 thru 24)	688,250		
26. Deferred Debits	114,313		
27. Total Assets & Other Debits (5+14+25+26)	25,166,204		