

NATIONAL RURAL UTILITIES COOPERATIVE FINANCE CORPORATION FINANCIAL AND STATISTICAL REPORT	BORROWER NAME		Holy Cross Energy
	BORROWER DESIGNATION		CO034
	ENDING DATE		12/31/2019

Submit one electronic copy and one signed hard copy to CFC. Round all numbers to the nearest dollar.

CERTIFICATION	BALANCE CHECK RESULTS	AUTHORIZATION
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.	1 0 23 Needs Attention Please Review Matches	AUTHORIZATION NRECA uses rural electric system data for legislative, regulatory and other purposes. May we provide this report from your system to NRECA? ☒ YES ☐ NO
Signature of Office Manager or Accountant 3/13/2020 Date		
Signature of Manager 3/13/2020 Date		

PART A. STATEMENT OF OPERATIONS				
ITEM	YEAR-TO-DATE			THIS MONTH
	LAST YEAR (a)	THIS YEAR (b)	BUDGET (c)	
1. Operating Revenue and Patronage Capital	135,227,600	136,038,427	133,488,237	11,287,145
2. Power Production Expense	10,368,867	9,827,012	9,281,825	891,133
3. Cost of Purchased Power	50,650,156	59,152,139	56,749,479	7,128,827
4. Transmission Expense	3,115,885	1,883,931	1,946,752	182,591
5. Regional Market Operations Expense	0	0	0	0
6. Distribution Expense - Operation	10,992,963	11,285,200	12,104,177	964,995
7. Distribution Expense - Maintenance	4,986,879	5,101,799	5,434,888	440,914
8. Consumer Accounts Expense	3,903,202	4,215,186	4,143,686	349,332
9. Customer Service and Informational Expense	2,535,164	3,630,829	2,516,088	299,558
10. Sales Expense	0	0	0	0
11. Administrative and General Expense	13,122,172	13,167,178	12,661,230	1,912,252
12. Total Operation & Maintenance Expense (2 thru 11)	99,675,287	108,263,275	104,838,125	12,169,602
13. Depreciation & Amortization Expense	16,511,295	12,660,872	12,956,852	1,066,626
14. Tax Expense - Property & Gross Receipts	0	0	0	0
15. Tax Expense - Other	0	0	0	0
16. Interest on Long-Term Debt	7,904,734	7,600,265	8,134,073	626,029
17. Interest Charged to Construction (Credit)	0	0	0	0
18. Interest Expense - Other	31,853	9,244	3,868	748
19. Other Deductions	4,548,813	0	0	0
20. Total Cost of Electric Service (12 thru 19)	128,671,982	128,533,655	125,932,918	13,863,004
21. Patronage Capital & Operating Margins (1 minus 20)	6,555,618	7,504,772	7,555,318	(2,575,859)
22. Non Operating Margins - Interest	177,475	348,953	153,396	12,685
23. Allowance for Funds Used During Construction	0	0	0	0
24. Income (Loss) from Equity Investments	(275)	(275)	(275)	0
25. Non Operating Margins - Other	(62,468)	(164,691)	(50,808)	(103,809)
26. Generation & Transmission Capital Credits	0	0	0	0
27. Other Capital Credits & Patronage Dividends	928,296	900,720	932,485	27,936
28. Extraordinary Items	0	0	0	0
29. Patronage Capital or Margins (21 thru 28)	7,598,647	8,589,479	8,590,116	(2,639,046)

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	612	693	5. Miles Transmission	119	119
2. Services Retired	330	46	6. Miles Distribution Overhead	1,108	1,106
3. Total Services In Place	59,827	60,474	7. Miles Distribution Underground	1,807	1,822
4. Idle Services (Exclude Seasonal)	1,981	1,971	8. Total Miles Energized (5+6+7)	3,033	3,047

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PART C. BALANCE SHEET

ASSETS AND OTHER DEBITS		LIABILITIES AND OTHER CREDITS	
1. Total Utility Plant in Service	423,603,545	29. Memberships	0
2. Construction Work in Progress	17,781,452	30. Patronage Capital	59,518,263
3. Total Utility Plant (1+2)	441,384,998	31. Operating Margins - Prior Years	0
4. Accum. Provision for Depreciation and Amort	159,157,359	32. Operating Margins - Current Year	7,504,772
5. Net Utility Plant (3-4)	282,227,639	33. Non-Operating Margins	9,318,042
6. Nonutility Property - Net	1,093,674	34. Other Margins & Equities	48,927,499
7. Investment in Subsidiary Companies	8,373	35. Total Margins & Equities (29 thru 34)	125,268,576
8. Invest. in Assoc. Org. - Patronage Capital	5,840,343	36. Long-Term Debt CFC (Net)	0
9. Invest. in Assoc. Org. - Other - General Funds	2,072	37. Long-Term Debt - Other (Net)	158,614,905
10. Invest in Assoc. Org. - Other - Nongeneral Funds	3,039,018	38. Total Long-Term Debt (36 + 37)	158,614,905
11. Investments in Economic Development Projects	0	39. Obligations Under Capital Leases - Non current	0
12. Other Investments	0	40. Accumulated Operating Provisions - Asset Retirement Obligations	0
13. Special Funds	21,018	41. Total Other Noncurrent Liabilities (39+40)	0
14. Total Other Property & Investments (6 thru 13)	10,004,498	42. Notes Payable	2,500,000
15. Cash-General Funds	4,786,635	43. Accounts Payable	11,204,838
16. Cash-Construction Funds-Trustee	100	44. Consumers Deposits	457,198
17. Special Deposits	0	45. Current Maturities Long-Term Debt	249,927
18. Temporary Investments	2,101,619	46. Current Maturities Long-Term Debt-Economic Dev.	0
19. Notes Receivable - Net	6,073	47. Current Maturities Capital Leases	0
20. Accounts Receivable - Net Sales of Energy	11,591,886	48. Other Current & Accrued Liabilities	8,839,324
21. Accounts Receivable - Net Other	268,078	49. Total Current & Accrued Liabilities (42 thru 48)	23,251,286
22. Renewable Energy Credits	3,560,264	50. Deferred Credits	17,608,944
23. Materials & Supplies - Electric and Other	4,050,117	51. Total Liabilities & Other Credits (35+38+41+49+50)	324,743,711
24. Prepayments	1,625,000	ESTIMATED CONTRIBUTION-IN-AID-OF-CONSTRUCTION	
25. Other Current & Accrued Assets	4,472,067	Balance Beginning of Year	88,761,059
26. Total Current & Accrued Assets (15 thru 25)	32,461,839	Amounts Received This Year (Net)	2,403,746
27. Deferred Debits	49,735	TOTAL Contributions-In-Aid-Of-Construction	91,164,805
28. Total Assets & Other Debits (5+14+26+27)	324,743,711		

PART D. THE SPACE BELOW IS PROVIDED FOR IMPORTANT NOTES REGARDING THE FINANCIAL STATEMENT CONTAINED IN THIS REPORT.

The following items are unique situations for 2019:

Deferred Revenue: \$5 million from 2019 to 2020 in Part A. Line 1. and Part C. Line 50.

PSCo Rate True-Up: Received \$1.7 million for the 2018 rate true-up credit in Part A. Line 3.

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PART E. CHANGES IN UTILITY PLANT						BORROWER DESIGNATION	12/31/2019
PLANT ITEM	BALANCE BEGINNING OF YEAR (a)	ADDITIONS (b)	RETIREMENTS (c)	ADJUSTMENTS AND TRANSFER (d)	BALANCE END OF YEAR (e)		
1 Distribution Plant Subtotal	192,126,737	7,696,364	1,636,341	0	198,186,760		
2 General Plant Subtotal	21,308,514	3,113,537	2,256,657	0	22,165,394		
3 Headquarters Plant	41,370,815	142,881	0	0	41,513,696		
4 Intangibles	91,050	0	0	0	91,050		
5 Transmission Plant Subtotal	33,533,205	8,492,173	31,027	0	41,994,350		
6 Regional Transmission and Market Operation Plant	0	0	0	0	0		
7 Production Plant - Steam	119,652,295	0	0	0	119,652,295		
8 Production Plant - Nuclear	0	0	0	0	0		
9 Production Plant - Hydro	0	0	0	0	0		
10 Production Plant - Other	0	0	0	0	0		
11 All Other Utility Plant	0	0	0	0	0		
12 SUBTOTAL: (1 thru 11)	408,082,616	19,444,955	3,924,025	0	423,603,545		
13 Construction Work in Progress	20,732,870	(2,951,418)			17,781,452		
14 TOTAL UTILITY PLANT (12+13)	428,815,486	16,493,537	3,924,025	0	441,384,998		

CFC NO LONGER REQUIRES SECTIONS "F", "J", AND "M" DATA
Those sections refer to data on "Materials and Supplies" (F), "Energy Efficiency and Conservation Loan Program" (J),
and "Annual Meeting and Board Data" (M).

PART II. SERVICE INTERRUPTIONS					TOTAL (e)
ITEM	Avg. Minutes per Consumer by Cause Power Supplier (a)	Avg. Minutes per Consumer by Cause Major Event (b)	Avg. Minutes per Consumer by Cause Planned (c)	Avg. Minutes per Consumer by Cause All Other (d)	
1. Present Year	0.00	0.00	9.30	63.20	72.50
2. Five-Year Average	6.00	9.30	8.90	56.40	80.60

PART I. EMPLOYEE - HOUR AND PAYROLL STATISTICS				
1. Number of Full Time Employees	160	4. Payroll - Expensed	12,698,772	
2. Employee - Hours Worked - Regular Time	342,464	5. Payroll - Capitalized	2,239,012	
3. Employee - Hours Worked - Overtime	10,004	6. Payroll - Other	2,823,263	

PART J. PATRONAGE CAPITAL			
ITEM	THIS YEAR (a)	CUMULATIVE (b)	PART K. DUE FROM CONSUMERS FOR ELECTRIC SERVICE 1. Amount Due Over 60 Days:
1. General Retirement	5,757,064	192,531,469	27,872
2. Special Retirements	59,172	1,483,871	57,761
3. Total Retirements (1+2)	5,816,236	194,015,340	
4. Cash Received from Retirement of Patronage Capital by Suppliers of Electric Power	0		
5. System	365,722		
6. Total Cash Received (4+5)	365,722		

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PART L. KWH PURCHASED AND TOTAL COST											
	NAME OF SUPPLIER (a)	CFC USE ONLY SUPPLIER CODE (b)	RENEWABLE ENERGY PROGRAM NAME (c)	RENEWABLE FUEL TYPE (d)	KWH PURCHASED (e)	TOTAL COST (f)	AVERAGE COST PER KWH (cents) (g)	FUEL COST ADJUSTMENT (h)	WHEELING & OTHER CHARGES (or Credits) (i)	COMMENTS (j)	
1	PUBLIC SERVICE CO OF COLORADO			0 None	244,344,859	23,567,467	9.65	258,152	0	Comments	
2	BLACK HILLS CORPORATION			0 None	10,843,658	283,216	2.61	0	0	Comments	
3	WESTERN AREA POWER ADMIN			5 Potential	38,613,650	1,078,146	2.79	0	0	Comments	
4	VESSELS - 3MW, LLC			3 Methane	23,361,319	1,382,936	5.92	0	0	Comments	
5	SUNNYSIDE RANCH PV ARRAY			2 Sun	2,909,328	353,818	12.16	0	0	Comments	
6	EAGLE SPRINGS SOLAR			2 Sun	1,528,617	194,134	12.70	0	0	Comments	
7	CEC 4 ARRAY			2 Sun	1,354,692	164,693	12.16	0	0	Comments	
8	GCASA PV ARRAY			2 Sun	1,258,796	181,904	14.45	0	0	Comments	
9	NET METERING			2 Sun	395,659	25,805	6.52	0	0	Comments	
10	COOLEY MESA PV ARRAY			2 Sun	199,561	16,306	8.17	0	0	Comments	
11	BASALT WATER TREATMENT HYDRO			5 Potential	129,900	12,496	9.62	0	0	Comments	
12	RUEDI CREEK HYDRO			5 Potential	175,496	14,218	8.10	0	0	Comments	
13	MID VALLEY PV ARRAY			2 Sun	124,628	18,031	14.47	0	0	Comments	
14	PITKIN CO SERVICE CENTER PV			2 Sun	85,280	8,140	9.54	0	0	Comments	
15	HABITAT - CAMPUS PV ARRAY			2 Sun	660,242	63,084	9.55	0	0	Comments	
16	SNOWMASS CHALET & FANNY HYDRO			5 Potential	103,500	9,583	9.26	0	0	Comments	
17	WOODY, GYPSUM & ACES HYDRO			5 Potential	114,636	10,545	9.20	0	0	Comments	
18	REC'S & POWER ADMIN			0 None	0	424,367	0.00	0	0	Comments	
19	GUZMAN ENERGY			0 None	810,909,667	21,332,766	2.63	0	0	Comments	
20	EAGLE VALLEY CLEAN ENERGY			4 Wood	88,264,992	10,010,483	11.34	0	0	Comments	
21	TOTALS				1,225,378,480	59,152,139	4.83	258,152	0	Comments	

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PART L. KWH PURCHASED AND TOTAL COST (Continued)

COMMENTS	
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PART M. LONG-TERM LEASES (If additional space is needed, use separate sheet)

LIST BELOW ALL "RESTRICTED PROPERTY" ** HELD UNDER "LONG TERM" LEASE. (If none, State "NONE")

	NAME OF LESSOR	TYPE OF PROPERTY	RENTAL THIS YEAR
1.	NONE		\$0
2.			\$0
3.			\$0
		TOTAL	\$0

** "RESTRICTED PROPERTY" means all properties other than automobiles, trucks, tractors, other vehicles (including without limitation aircraft and ships), office and warehouse space and office equipment (including without limitation computers). "LONG TERM" means leases having unexpired terms in excess of 3 years and covering property having an initial cost in excess of \$250,000).

PART O. LONG-TERM DEBT SERVICE REQUIREMENTS

	NAME OF LENDER	BALANCE END OF YEAR	BILLED THIS YEAR			CFC USE ONLY
			INTEREST (a)	PRINCIPAL (b)	TOTAL (c)	
1	National Rural Utilities Cooperative Finance Corporation	143,451,553	7,021,993	4,852,963	11,874,957	
2	NCSC	0	0	0	0	
3	Farmer Mac	15,163,352	664,651	440,090	1,104,741	
4		0	0	0	0	
5		0	0	0	0	
6		0	0	0	0	
7		0	0	0	0	
8		0	0	0	0	
9		0	0	0	0	
10	Principal Payments Received from Ultimate Recipients of IRP Loans			0		
11	Principal Payments Received from Ultimate Recipients of REDL Loans			0		
12	TOTAL (Sum of 1 thru 9)	\$158,614,905	\$7,686,644	\$5,293,053	\$12,979,698	

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PART R. POWER REQUIREMENTS DATABASE					
CLASSIFICATION	CONSUMER, SALES, AND REVENUE DATA	JANUARY CONSUMERS (a)	DECEMBER CONSUMERS (b)	AVERAGE CONSUMERS (c)	TOTAL KWH SALES AND REVENUE (d)
1. Residential Sales (excluding seasonal)	a. No. Consumers Served	47,334	47,786	47,560	
	b. KWH Sold				643,618,719
	c. Revenue				75,304,323
2. Residential Sales - Seasonal	a. No. Consumers Served	0	0	0	
	b. KWH Sold				0
	c. Revenue				0
3. Irrigation Sales	a. No. Consumers Served	49	54	52	
	b. KWH Sold				2,064,950
	c. Revenue				218,370
4. Comm. and Ind. 1000 KVA or Less	a. No. Consumers Served	10,212	10,305	10,259	
	b. KWH Sold				511,719,711
	c. Revenue				50,535,690
5. Comm. and Ind. Over 1000 KVA	a. No. Consumers Served	17	18	18	
	b. KWH Sold				59,767,864
	c. Revenue				6,067,051
6. Public Street & Highway Lighting	a. No. Consumers Served	45	45	45	
	b. KWH Sold				878,831
	c. Revenue				117,466
7. Other Sales to Public Authority	a. No. Consumers Served	0	0	0	
	b. KWH Sold				0
	c. Revenue				0
8. Sales for Resales-RUS Borrowers	a. No. Consumers Served	0	0	0	
	b. KWH Sold				0
	c. Revenue				0
9. Sales for Resales-Other	a. No. Consumers Served	0	0	0	
	b. KWH Sold				377,848,824
	c. Revenue				7,462,520
10. TOTAL No. of Consumers (lines 1a thru 9a)		57,657	58,208	57,934	
11. TOTAL KWH Sold (lines 1b thru 9b)					1,595,898,899
12. TOTAL Revenue Received From Sales of Electric Energy (line 1c thru 9c)					139,705,421
13. Transmission Revenue					0
14. Other Electric Revenue					(3,666,994)
15. KWH - Own Use					1,881,901
16. TOTAL KWH Purchased					1,225,378,480
17. TOTAL KWH Generated					420,634,227
18. Cost of Purchases and Generation					70,863,083
19. Interchange - KWH - Net					0
20. Peak - Sum All KW Input (Metered)					264,443
		☐ None ☒ Non-coincident ☐ Coincident			

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PART S. ENERGY EFFICIENCY PROGRAMS

Line #	Classification	Added This Year			Total To Date		
		Number of Consumers (a)	Amount Invested (b)	ESTIMATED MMBTU Savings (c)	Number of Consumers (d)	Amount Invested (e)	ESTIMATED MMBTU Savings (f)
1.	Residential Sales (excluding seasonal)	753	1,743,324	13,098	7,922	11,790,961	239,002
2.	Residential Sales - Seasonal	0	0	0	0	0	0
3.	Irrigation Sales	0	0	0	1	33,087	789
4.	Comm. and Ind. 1000 KVA or Less	130	919,892	21,587	620	6,219,152	383,256
5.	Comm. and Ind. Over 1000 KVA	2	90,288	3,719	2	570,415	78,185
6.	Public Street and Highway Lighting	0	0	0	6	81,434	5,279
7.	Other Sales to Public Authorities	0	0	0	0	0	0
8.	Sales for Resales - RUS Borrowers	0	0	0	0	0	0
9.	Sales for Resales - Other	0	0	0	0	0	0
10.	TOTAL	885	2,753,504	38,404	8,551	18,695,049	706,511

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(All investments refer to your most recent CFC Loan Agreement)			
7a - PART 1 - INVESTMENTS			
DESCRIPTION (a)	INCLUDED (\$) (b)	EXCLUDED (\$) (c)	INCOME OR LOSS (d)
2. INVESTMENTS IN ASSOCIATED ORGANIZATIONS			
5 SUBSIDIARY COMPANIES	8,373	0	0
6 PATRONAGE CAPITAL	1,892,716	3,947,628	0
7 GENERAL	2,072	0	0
8 NRUCFC-CTC		3,039,018	0
9			
10			
11			
12			
13			
14			
Subtotal (Line 5 thru 14)	1,903,160	6,986,646	0
3. INVESTMENTS IN ECONOMIC DEVELOPMENT PROJECTS			
15		0	0
16		0	0
17		0	0
18		0	0
Subtotal (Line 15 thru 18)	0	0	0
4. OTHER INVESTMENTS			
19		0	0
20		0	0
21		0	0
22		0	0
Subtotal (Line 19 thru 22)	0	0	0
5. SPECIAL FUNDS			
23 HOMESTEAD 457	0	21,018	0
24			
25			
26			
Subtotal (Line 23 thru 26)	0	21,018	0
6. CASH - GENERAL			
27 WORKING FUNDS	4,286,635	500,000	0
28			
29			
30			
31			
32			
33			
34			
35			
36			
37			
38			
39			
40			
Subtotal (Line 27 thru 40)	4,286,635	500,000	0
7. SPECIAL DEPOSITS			
41		0	0
42		0	0
43		0	0
44		0	0
Subtotal (Line 41 thru 44)	0	0	0
8. TEMPORARY INVESTMENTS			
45 CFC SHORT TERM INVESTMENTS	0	2,000,000	0
46 ON-BILL FINANCING	0	101,619	0
47			
48			
Subtotal (Line 45 thru 48)	0	2,101,619	0
9. ACCOUNT & NOTES RECEIVABLE - NET			
49 CONSUMER & EMPLOYEE PURCHASES	267,978	0	0
50 CONSTRUCTION DEPOSITS	0	0	0
51 OTHER	6,173	0	0
52			
53			
Subtotal (Line 49 thru 53)	274,150	0	0
10. COMMITMENTS TO INVEST WITHIN 12 MONTHS BUT NOT ACTUALLY PURCHASED			
54		0	0
55		0	0
56		0	0
57		0	0
Subtotal (Line 54 thru 57)	0	0	0
Total	6,463,945	9,609,283	0

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(All investments refer to your most recent CFC Loan Agreement)					
7a - PART II. LOAN GUARANTEES					
Line No.	Organization & Guarantee Beneficiary (a)	Maturity Date of Guarantee Obligation (b)	Original Amount (\$) (c)	Performance Guarantee Exposure or Loan Balance (\$) (d)	Available Loans (Covered by Guarantees) (e)
1			0	0	0
2			0	0	0
3			0	0	0
4			0	0	0
5			0	0	0
TOTALS (Line 1 thru 5)			0	0	0
7a - PART III. LOANS					
Line No.	Name of Organization (a)	Maturity Date (b)	Original Amount (\$) (c)	Loan Balance (\$) (d)	Available Loans (e)
1			0	0	0
2			0	0	0
3			0	0	0
4			0	0	0
5			0	0	0
TOTALS (Line 1 thru 5)			0	0	0
7a - PART IV. TOTAL INVESTMENTS AND LOANS GUARANTEES					
1	TOTAL (Part I, Total - Column b + Part II, Totals - Column d + Column e + Part III, Totals - Column d + Column e)				6,463,945
2	LARGER OF (a) OR (b)				66,207,750
	a. 15 percent of Total Utility Plant (CFC Form 7, Part C, Line 3)			66,207,750	
	b. 50 percent of Total Equity (CFC Form 7, Part C, Line 35)			62,634,288	

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PRELIMINARY FINANCIAL & STATISTICAL RATIOS		
These preliminary ratios can be used to evaluate your system's performance and used as an error checking device. MDSC and DSC will be "estimated" values. Your system's prior year's "Investment in Associated Orgs -- Patronage Capital" must be entered as a part of the calculation for MDSC.		
ITEM DESCRIPTION	ENTER DATA	
2018 Part C: Balance Sheet, Line 8 - Invest. In Assoc. Org. - Pat Cap	5,395,643	
2019 Billed Debt Service	12,979,698	
2018 Part R: Power Req. Database, Line 11, Column (d) - Total MWH Sold	1,232,766	
2018 Part R: Power Req. Database, Line 10, Column (c) - Average Number of Consumers	57,328	
2018 Part C: Balance Sheet, Line 3 - Total Utility Plant	428,815	
2017 Part C: Balance Sheet, Line 35 - Total Margins & Equities	115,698,958	
2018 Part C: Balance Sheet, Line 35 - Total Margins & Equities	120,095,261	
2017 Part C: Balance Sheet, Line 38 - Total Long-Term Debt	168,678,133	
2018 Part C: Balance Sheet, Line 38 - Total Long-Term Debt	163,918,080	
2014 Part C: Balance Sheet, Line 35 - Total Margins & Equities	108,703,312	
2014 Part C: Balance Sheet, Line 38 - Total Long-Term Debt	159,254,517	
2018 Part C: Balance Sheet, Line 46 - Current Maturities Long-Term Debt - Economic Dev.	0	
2018 Part C: Balance Sheet, Line 45 - Current Maturities Long-Term Debt	239,806	

NATIONAL RURAL UTILITIES COOPERATIVE FINANCE CORPORATION FINANCIAL AND STATISTICAL REPORT		BORROWER NAME	Holy Cross Ener
		BORROWER DESIGNATION	CO034
		ENDING DATE	12/31/2019
2017 TIER		1.83	
2018 TIER		1.96	
2019 TIER		2.13	
2017 OTIER		1.74	
2018 OTIER		1.87	
2019 OTIER		2.04	
2017 MDSC		2.07	
2018 MDSC		2.30	
2019 MDSC		2.20	
2017 DSC		2.10	
2018 DSC		2.33	
2019 DSC		2.22	
2017 ODSC		2.05	
2018 ODSC		2.28	
2019 ODSC		2.17	
2% of Total Margins & Equity		2,505,372	
Total Long-Term Leases		-	
1/3 of the Lease portion		(835,124)	
Pat Cap (Cash) portion		456,020	

RATIO No.	RATIO DESCRIPTION	KRTA 2014	KRTA 2015	KRTA 2016	KRTA 2017	KRTA 2018	ESTIMATED RATIOS FOR 2019	Budget 2020	25%
1	RATIO 1 --- AVERAGE TOTAL CONSUMERS SERVED	55,208	55,337	56,024	56,709	57,328	57,934	0	0.01
2	RATIO 2 --- TOTAL KWH SOLD (1,000)								
3	RATIO 3 --- TOTAL UTILITY PLANT (1,000)	1,179,789	1,177,237	1,190,409	1,166,454	1,232,766	1,595,899	0	0.29
4	RATIO 4 --- TOTAL NUMBER OF EMPLOYEES (FULL TIME ONLY)	386,753	400,755	408,189	417,002	428,815	441,385	0	0.03
5	RATIO 5 --- TOTAL MILES OF LINE	157	163	155	157	152	160	0	0.05
6	RATIO 6 --- TIER	2,983	3,007	3,017	3,029	3,033	3,047	0	0.00
7	RATIO 7 --- TIER (2 OF 3 YEAR HIGH AVERAGE)	1.89	2.13	2.04	1.83	1.96	2.13	0.00	0.09
8	RATIO 8 --- TIER	2.17	2.19	2.08	2.08	2.00	2.05	0.00	0.02
9	RATIO 9 --- TIER (2 OF 3 YEAR HIGH AVERAGE)	1.82	2.04	1.93	1.74	1.87	2.04	0.00	0.09
10	RATIO 10 --- MODIFIED DSC (MDSC)	2.11	2.12	1.98	1.98	1.90	1.95	0.00	0.03
11	RATIO 11 --- MDSC (2 OF 3 YEAR HIGH AVERAGE)	2.00	2.16	2.13	2.07	2.30	2.20	0.00	(0.04)
12	RATIO 12 --- DEBT SERVICE COVERAGE (DSC)	2.21	2.21	2.15	2.15	2.22	2.25	0.00	0.01
13	RATIO 13 --- DSC (2 OF 3 YEAR HIGH AVERAGE)	2.03	2.20	2.15	2.10	2.33	2.22	0.00	(0.05)
14	RATIO 14 --- ODSC	2.24	2.24	2.18	2.18	2.24	2.28	0.00	0.02
15	RATIO 15 --- ODSC (2 OF 3 YEAR HIGH AVERAGE)	1.98	2.15	2.09	2.05	2.28	2.17	0.00	(0.05)
16	RATIO 16 --- EQUITY AS A % OF ASSETS	2.20	2.19	2.12	2.12	2.18	2.22	0.00	0.02
17	RATIO 17 --- DISTRIBUTION EQUITY (EXCLUDES EQUITY IN ASSOC. ORGS PATRONAGE CAPITAL)	35.61	35.12	35.83	35.71	37.40	38.57	0.00	0.03
18	RATIO 18 --- EQUITY AS A % OF TOTAL CAPITALIZATION	34.82	34.27	34.93	34.73	36.33	37.45	0.00	0.03
19	RATIO 19 --- LONG TERM DEBT AS A % OF TOTAL ASSETS	40.57	39.80	40.32	40.69	42.29	44.13	0.00	0.04
20	RATIO 20 --- LONG TERM DEBT PER KWH SOLD (MILLS)	52.16	53.13	53.03	52.06	51.05	48.84	0.00	(0.04)
21	RATIO 21 --- LONG TERM DEBT PER CONSUMER (\$)	134.99	144.10	142.61	144.61	132.97	99.39	0.00	(0.25)
22	RATIO 22 --- NON-GOVERNMENT DEBT AS A % OF TOTAL LONG TERM DEBT	2,884.63	3,065.61	3,030.20	2,974.45	2,859.30	2,737.86	0.00	(0.04)
23	RATIO 23 --- BLENDED INTEREST RATE (%)	79.05	80.78	81.25	100.00	100.00	100.00	0.00	0.00
24	RATIO 24 --- ANNUAL CAPITAL CREDITS RETIRED PER TOTAL EQUITY (%)	5.15	4.98	4.97	4.92	4.73	4.71	0.00	(0.01)
25	RATIO 25 --- LONG-TERM INTEREST AS A % OF REVENUE	7.57	6.70	7.28	7.02	4.52	4.64	0.00	0.03
26	RATIO 26 --- CUMULATIVE PATRONAGE CAPITAL RETIRED AS A % OF TOTAL PATRONAGE CAPITAL	6.95	6.91	6.99	6.88	5.85	5.59	0.00	(0.04)
27	RATIO 27 --- RATE OF RETURN ON EQUITY (%)	59.36	59.73	60.36	61.24	61.05	60.77	0.00	(0.00)
28	RATIO 28 --- RATE OF RETURN ON TOTAL CAPITALIZATION (%)	6.83	8.27	7.67	6.00	6.33	6.86	0.00	0.08
29	RATIO 29 --- CURRENT RATIO	5.89	6.22	6.07	5.39	5.46	5.70	0.00	0.04
30	RATIO 30 --- GENERAL FUNDS PER TUP (%)	1.09	1.17	1.35	1.05	1.31	1.40	0.00	0.07
31	RATIO 31 --- PLANT REVENUE RATIO (PRR) ONE YEAR	1.96	2.34	3.07	2.38	2.00	1.81	0.00	(0.10)
32	RATIO 32 --- INVESTMENT IN SUBSIDIARIES TO TOTAL ASSETS (%)	7.06	6.96	6.85	6.98	6.03	6.77	0.00	0.12
33	RATIO 33 --- TOTAL OPERATING REVENUE PER KWH SOLD (MILLS)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	#DIV/0!
		101.97	101.34	101.94	104.45	109.69	85.24	0.00	(0.22)

RATIO No.	RATIO DESCRIPTION	KRTA 2014	KRTA 2015	KRTA 2016	KRTA 2017	KRTA 2018	ESTIMATED RATIOS FOR 2019	Budget 2020	25%
34	RATIO 34 --- TOTAL OPERATING REVENUE PER TUP INVESTMENT (CENTS)	31.11	29.77	29.73	29.22	31.54	30.82	0.00	(0.02)
35	RATIO 35 --- TOTAL OPERATING REVENUE PER CONSUMER (\$)	2,179.06	2,155.84	2,166.14	2,148.46	2,358.84	2,348.16	0.00	(0.00)
36	RATIO 36 --- ELECTRIC REVENUE PER KWH SOLD (MILLS)	99.84	99.11	99.61	101.97	108.02	87.54	0.00	(0.19)
37	RATIO 37 --- ELECTRIC REVENUE PER CONSUMER (\$)	2,133.62	2,108.52	2,116.43	2,097.33	2,322.83	2,411.46	0.00	0.04
38	RATIO 38 --- RESIDENTIAL REVENUE PER KWH SOLD (MILLS)	108.05	107.83	108.40	110.75	116.69	117.00	0.00	0.00
39	RATIO 39 --- NON-RESIDENTIAL REVENUE PER KWH SOLD (MILLS)	91.21	90.01	90.15	92.67	98.71	67.63	0.00	(0.31)
40	RATIO 40 --- SEASONAL REVENUE PER KWH SOLD (MILLS)	#N/A	#N/A	#N/A	#N/A	#N/A	#DIV/0!	0.00	#DIV/0!
41	RATIO 41 --- IRRIGATION REVENUE PER KWH SOLD (MILLS)	111.09	106.41	101.24	99.55	103.01	105.75	0.00	0.03
42	RATIO 42 --- SMALL COMMERCIAL REVENUE PER KWH SOLD (MILLS)	90.67	89.62	89.90	92.28	98.31	98.76	0.00	0.00
43	RATIO 43 --- LARGE COMMERCIAL REVENUE PER KWH SOLD (MILLS)	95.09	92.37	91.57	95.38	101.31	101.51	0.00	0.00
44	RATIO 44 --- SALES FOR RESALE REVENUE PER KWH SOLD (MILLS)	#N/A	#N/A	#N/A	#N/A	#N/A	19.75	0.00	#N/A
45	RATIO 45 --- STREET & HIGHWAY LIGHTING REVENUE PER KWH SOLD (MILLS)	125.76	124.36	122.03	125.84	132.75	133.66	0.00	0.01
46	RATIO 46 --- OTHER SALES TO PUBLIC AUTHORITIES REVENUE PER KWH SOLD (MILLS)	#N/A	#N/A	#N/A	#N/A	#N/A	#DIV/0!	0.00	#DIV/0!
47	RATIO 47 --- OPERATING MARGINS PER KWH SOLD (MILLS)	5.55	7.06	6.60	5.07	5.32	4.70	0.00	(0.12)
48	RATIO 48 --- OPERATING MARGINS PER CONSUMER (\$)	118.64	150.20	140.23	104.25	114.35	129.54	0.00	0.13
49	RATIO 49 --- NON-OPERATING MARGINS PER KWH SOLD (MILLS)	0.12	0.17	0.09	0.16	0.09	0.12	0.00	0.33
50	RATIO 50 --- NON-OPERATING MARGINS PER CONSUMER (\$)	2.61	3.57	2.01	3.36	2.00	3.18	0.00	(0.59)
51	RATIO 51 --- TOTAL MARGINS LESS ALLOCATIONS PER KWH SOLD (MILLS)	5.67	7.23	6.69	5.23	5.41	4.82	0.00	(0.11)
52	RATIO 52 --- TOTAL MARGINS LESS ALLOCATIONS PER CONSUMER (\$)	121.26	153.77	142.25	107.61	116.35	132.72	0.00	0.14
53	RATIO 53 --- INCOME (LOSS) FROM EQUITY INVESTMENTS PER CONSUMER (\$)	0.91	2.84	N/A	N/A	0.00	0.00	0.00	#DIV/0!
54	RATIO 54 --- ASSOCIATED ORGANIZATION'S CAPITAL CREDITS PER KWH SOLD (MILLS)	0.62	0.65	0.70	0.72	0.75	0.56	0.00	(0.25)
55	RATIO 55 --- ASSOCIATED ORGANIZATION'S CAPITAL CREDITS PER CONSUMER (\$)	13.19	13.82	14.79	14.71	16.19	15.55	0.00	(0.04)
56	RATIO 56 --- TOTAL MARGINS PER KWH SOLD (MILLS)	6.29	7.88	7.39	5.95	6.16	5.38	0.00	(0.13)
57	RATIO 57 --- TOTAL MARGINS PER CONSUMER (\$)	134.45	167.59	157.04	122.32	132.55	148.26	0.00	0.12
58	RATIO 58 --- A/R OVER 60 DAYS AS A % OF OPERATING REVENUE	0.02	0.02	0.03	0.02	0.02	0.02	0.00	0.00
59	RATIO 59 --- AMOUNT WRITTEN OFF AS A % OF OPERATING REVENUE	0.09	0.06	0.06	0.05	0.05	0.04	0.00	(0.20)
60	RATIO 60 --- TOTAL MWH SOLD PER MILE OF LINE	395.50	391.50	394.57	385.10	406.45	523.75	0.00	(0.29)
61	RATIO 61 --- AVERAGE RESIDENTIAL USAGE KWH PER MONTH	1,109.90	1,102.27	1,116.84	1,073.45	1,129.61	1,127.73	0.00	(0.00)
62	RATIO 62 --- AVERAGE SEASONAL KWH USAGE PER MONTH	#N/A	#N/A	#N/A	#N/A	#N/A	#DIV/0!	0.00	#DIV/0!
63	RATIO 63 --- AVERAGE IRRIGATION KWH USAGE PER MONTH	2,253.62	2,466.67	2,988.89	4,233.70	4,501.74	3,309.21	0.00	(0.26)
64	RATIO 64 --- AVERAGE SMALL COMMERCIAL KWH USAGE PER MONTH	4,447.10	4,384.15	4,346.03	4,215.24	4,325.61	4,156.67	0.00	(0.04)
65	RATIO 65 --- AVERAGE LARGE COMMERCIAL KWH USAGE PER MONTH	503,194.44	544,500.00	410,666.67	357,673.08	360,405.56	276,703.07	0.00	(0.23)
66	RATIO 66 --- AVERAGE STREET & HIGHWAY LIGHTING KWH USAGE PER MONTH	2,403.70	2,007.25	2,014.81	1,644.93	1,643.12	1,627.46	0.00	(0.01)
67	RATIO 67 --- AVERAGE SALES FOR RESALE KWH USAGE PER MONTH	#N/A	#N/A	#N/A	#N/A	#N/A	#DIV/0!	0.00	#DIV/0!
68	RATIO 68 --- AVERAGE SALES TO PUBLIC AUTHORITIES KWH USAGE PER MONTH	#N/A	#N/A	#N/A	#N/A	#N/A	#DIV/0!	0.00	#DIV/0!
69	RATIO 69 --- RESIDENTIAL KWH SOLD PER TOTAL KWH SOLD (%)	51.25	51.07	51.80	51.43	51.77	40.33	0.00	(0.22)
70	RATIO 70 --- SEASONAL KWH SOLD PER TOTAL KWH SOLD (%)	#N/A	#N/A	#N/A	#N/A	#N/A	0.00	0.00	#N/A
71	RATIO 71 --- IRRIGATION KWH SOLD PER TOTAL KWH SOLD (%)	0.11	0.11	0.14	0.20	0.21	0.13	0.00	(0.38)
72	RATIO 72 --- SMALL COMMERCIAL KWH SOLD PER TOTAL KWH SOLD (%)	43.93	43.73	43.42	43.51	42.68	32.06	0.00	(0.25)
73	RATIO 73 --- LARGE COMMERCIAL KWH SOLD PER TOTAL KWH SOLD (%)	4.61	5.00	4.55	4.78	5.26	3.75	0.00	(0.29)

RATIO No.	RATIO DESCRIPTION	KRTA 2014	KRTA 2015	KRTA 2016	KRTA 2017	KRTA 2018	ESTIMATED RATIOS FOR 2019	Budget 2020	25%
74	RATIO 74 --- STREET & HIGHWAY LIGHTING KWH SOLD PER TOTAL KWH SOLD (%)	0.11	0.09	0.09	0.08	0.07	0.06	0.00	(0.14)
75	RATIO 75 --- SALES FOR RESALE PER TOTAL KWH SOLD (%)	#N/A	#N/A	#N/A	#N/A	#N/A	23.68	0.00	#N/A
76	RATIO 76 --- SALES TO PUBLIC AUTHORITIES PER TOTAL KWH SOLD (%)	#N/A	#N/A	#N/A	#N/A	#N/A	0.00	0.00	#N/A
77	RATIO 77 --- O & M EXPENSES PER TOTAL KWH SOLD (MILLS)	11.42	12.15	12.44	13.77	12.96	10.27	0.00	(0.21)
78	RATIO 78 --- O & M EXPENSES PER DOLLARS OF TUP (MILLS)	34.82	35.69	36.29	38.53	37.27	37.13	0.00	(0.00)
79	RATIO 79 --- O & M EXPENSES PER CONSUMER (\$)	243.95	258.50	264.41	283.34	278.74	282.86	0.00	0.01
80	RATIO 80 --- CONSUMER ACCOUNTING EXPENSES PER TOTAL KWH SOLD (MILLS)	3.51	3.49	3.09	3.12	3.17	2.64	0.00	(0.17)
81	RATIO 81 --- CONSUMER ACCOUNTING EXPENSES PER CONSUMER (\$)	75.10	74.32	65.75	64.17	68.09	72.76	0.00	0.07
82	RATIO 82 --- CUSTOMER SALES AND SERVICE PER TOTAL KWH SOLD (MILLS)	2.15	2.04	1.71	1.84	2.06	2.28	0.00	0.11
83	RATIO 83 --- CUSTOMER SALES AND SERVICE PER CONSUMER (\$)	45.86	43.43	36.25	37.88	44.22	62.67	0.00	0.42
84	RATIO 84 --- A & G EXPENSES PER TOTAL KWH SOLD (MILLS)	8.09	8.23	8.59	9.42	10.64	8.25	0.00	(0.22)
85	RATIO 85 --- A & G EXPENSES PER CONSUMER (\$)	172.89	175.11	182.45	193.71	228.90	227.28	0.00	(0.01)
86	RATIO 86 --- TOTAL CONTROLLABLE EXPENSES PER TOTAL KWH SOLD (MILLS) (SAME AS RATIO #103)	25.17	25.92	25.83	28.15	28.83	23.44	0.00	(0.19)
87	RATIO 87 --- TOTAL CONTROLLABLE EXPENSES PER CONSUMER (\$) (SAME AS RATIO #104)	537.81	551.36	548.87	579.10	619.95	645.57	0.00	0.04
88	RATIO 88 --- POWER COST PER KWH PURCHASED (MILLS)	53.05	50.85	50.28	51.66	51.90	43.05	0.00	(0.17)
89	RATIO 89 --- POWER COST PER TOTAL KWH SOLD (MILLS)	55.53	52.40	51.90	53.25	52.03	44.40	0.00	(0.15)
90	RATIO 90 --- POWER COST AS A % OF REVENUE	54.45	51.71	50.91	50.98	47.43	52.09	0.00	0.10
91	RATIO 91 --- LONG-TERM INTEREST COST PER TOTAL KWH SOLD (MILLS)	7.08	7.00	7.12	7.19	6.41	4.76	0.00	(0.26)
92	RATIO 92 --- LONG-TERM INTEREST COST AS A % OF TUP	2.16	2.06	2.08	2.01	1.84	1.72	0.00	(0.07)
93	RATIO 93 --- LONG-TERM INTEREST COST PER CONSUMER (\$)	151.40	148.88	151.38	147.83	137.89	131.19	0.00	(0.05)
94	RATIO 94 --- DEPRECIATION EXPENSE PER TOTAL KWH SOLD (MILLS)	8.62	8.91	10.48	10.80	13.39	7.93	0.00	(0.41)
95	RATIO 95 --- DEPRECIATION EXPENSE AS A % OF TUP	2.63	2.62	3.05	3.02	3.85	2.87	0.00	(0.25)
96	RATIO 96 --- DEPRECIATION EXPENSE PER CONSUMER (\$)	184.23	189.55	222.57	222.05	288.01	218.54	0.00	(0.24)
97	RATIO 97 --- ACCUMULATIVE DEPRECIATION AS A % OF PLANT IN SERVICE	29.88	29.82	31.54	33.16	36.59	37.57	0.00	0.03
98	RATIO 98 --- TOTAL TAX EXPENSE PER TOTAL KWH SOLD (MILLS)	#N/A	#N/A	#N/A	#N/A	#N/A	0.00	0.00	#N/A
99	RATIO 99 --- TOTAL TAX EXPENSE AS A % OF TUP	#N/A	#N/A	#N/A	#N/A	#N/A	0.00	0.00	#N/A
100	RATIO 100 --- TOTAL TAX EXPENSE PER CONSUMER	#N/A	#N/A	#N/A	#N/A	#N/A	0.00	0.00	#N/A
101	RATIO 101 --- TOTAL FIXED EXPENSES PER TOTAL KWH SOLD (MILLS)	71.25	68.36	69.51	71.23	75.55	57.10	0.00	(0.24)
102	RATIO 102 --- TOTAL FIXED EXPENSES PER CONSUMER (\$)	1,522.61	1,454.29	1,477.04	1,465.12	1,624.54	1,573.06	0.00	(0.03)
103	RATIO 103 --- TOTAL OPERATING EXPENSES PER TOTAL KWH SOLD (MILLS)	25.17	25.92	25.83	28.15	28.83	23.44	0.00	(0.19)
104	RATIO 104 --- TOTAL OPERATING EXPENSES PER CONSUMER (\$)	537.81	551.36	548.87	579.10	619.95	645.57	0.00	0.04
105	RATIO 105 --- TOTAL COST OF SERVICE (MINUS POWER COSTS) PER TOTAL KWH SOLD (MILLS)	40.89	41.87	43.45	46.14	52.35	36.14	0.00	(0.31)
106	RATIO 106 --- TOTAL COST OF SERVICE PER TOTAL KWH SOLD (MILLS)	96.42	94.28	95.34	99.38	104.38	80.54	0.00	(0.23)
107	RATIO 107 --- TOTAL COST OF ELECTRIC SERVICE PER TOTAL KWH SOLD (MILLS)	2,060.42	2,005.65	2,025.91	2,044.21	2,244.49	2,218.62	0.00	(0.01)
108	RATIO 108 --- AVERAGE WAGE RATE PER HOUR (\$)	42.62	43.72	44.20	48.68	51.79	50.39	0.00	(0.03)
109	RATIO 109 --- TOTAL WAGES PER TOTAL KWH SOLD (MILLS)	12.49	13.26	13.21	13.84	14.24	11.13	0.00	(0.22)
110	RATIO 110 --- TOTAL WAGES PER CONSUMER (\$)	266.91	282.10	280.75	284.57	306.31	306.57	0.00	0.00
111	RATIO 111 --- OVERTIME HOURS/TOTAL HOURS (%)	2.68	3.00	2.81	2.83	2.68	2.84	0.00	0.06
112	RATIO 112 --- CAPITALIZED PAYROLL / TOTAL PAYROLL (%)	9.92	11.40	10.05	9.50	10.43	12.61	0.00	0.21
113	RATIO 113 --- AVERAGE CONSUMERS PER EMPLOYEE	351.64	339.49	361.45	361.20	377.16	362.09	0.00	(0.04)
114	RATIO 114 --- ANNUAL GROWTH IN KWH SOLD (%)	(2.60)	(0.22)	1.12	(2.01)	5.68	29.46	0.00	(4.19)
115	RATIO 115 --- ANNUAL GROWTH IN NUMBER OF CONSUMERS (%)	0.28	0.23	1.24	1.22	1.09	1.06	0.00	(0.03)

RATIO No.	RATIO DESCRIPTION	KRTA 2014	KRTA 2015	KRTA 2016	KRTA 2017	KRTA 2018	ESTIMATED RATIOS FOR 2019	Budget 2020	25%
116	RATIO 116 -- ANNUAL GROWTH IN TUP DOLLARS (%)	2.07	3.62	1.86	2.16	2.83	2.93	0.00	0.04
117	RATIO 117 -- CONST. W.I.P. TO PLANT ADDITIONS (%)	191.21	46.06	96.06	93.73	392.16	91.45	0.00	(0.77)
118	RATIO 118 -- NET NEW SERVICES TO TOTAL SERVICES (%)	0.19	0.81	0.92	0.95	0.47	1.07	0.00	1.38
119	RATIO 119 -- ANNUAL GROWTH IN TOTAL CAPITALIZATION (%)	(1.21)	5.16	0.95	(0.03)	(0.13)	(0.05)	0.00	(0.62)
120	RATIO 120 -- 2 YR. COMPOUND GROWTH IN TOTAL CAPITALIZATION (%)	(0.67)	1.93	3.03	0.46	(0.08)	(0.09)	0.00	0.13
121	RATIO 121 -- 5 YR. COMPOUND GROWTH IN TOTAL CAPITALIZATION (%)	4.89	1.76	1.88	0.93	0.93	1.16	0.00	0.25
122	RATIO 122 -- TUP INVESTMENTS PER TOTAL KWH SOLD (CENTS)	32.78	34.04	34.29	35.75	34.78	27.66	0.00	(0.20)
123	RATIO 123 -- TUP INVESTMENT PER CONSUMER (\$)	7,005.39	7,242.07	7,285.97	7,353.36	7,480.04	7,618.76	0.00	0.02
124	RATIO 124 -- TUP INVESTMENT PER MILE OF LINE (\$)	129,652.52	133,273.90	135,296.44	137,669.70	141,383.28	144,855.07	0.00	0.02
125	RATIO 125 -- AVERAGE CONSUMERS PER MILE	18.51	18.40	18.57	18.72	18.90	19.01	0.00	0.01
126	RATIO 126 -- DISTRIBUTION PLANT PER TOTAL KWH SOLD (MILLS)	143.26	154.19	157.75	163.16	155.85	124.19	0.00	(0.20)
127	RATIO 127 -- DISTRIBUTION PLANT PER CONSUMER (\$)	3,061.37	3,280.18	3,351.95	3,355.97	3,351.36	3,420.91	0.00	0.02
128	RATIO 128 -- DISTRIBUTION PLANT PER EMPLOYEE (\$)	1,076,511.37	1,113,591.79	1,211,544.33	1,212,187.77	1,263,991.69	1,238,667.25	0.00	(0.02)
129	RATIO 129 -- GENERAL PLANT PER TOTAL KWH SOLD (MILLS)	16.33	17.13	16.93	17.18	17.29	13.89	0.00	(0.20)
130	RATIO 130 -- GENERAL PLANT PER CONSUMER (\$)	348.87	364.41	359.81	353.30	371.69	382.60	0.00	0.03
131	RATIO 131 -- GENERAL PLANT PER EMPLOYEE (\$)	122,677.19	123,714.30	130,052.54	127,613.21	140,187.59	138,533.71	0.00	(0.01)
132	RATIO 132 -- HEADQUARTERS PLANT PER TOTAL KWH SOLD (MILLS)	30.00	30.95	30.72	35.32	33.56	26.01	0.00	(0.22)
133	RATIO 133 -- HEADQUARTERS PLANT PER CONSUMER (\$)	641.09	658.50	652.66	726.50	721.65	716.57	0.00	(0.01)
134	RATIO 134 -- HEADQUARTERS PLANT PER EMPLOYEE (\$)	225,435.81	223,553.40	235,899.17	262,415.88	272,176.41	259,460.60	0.00	(0.05)
135	RATIO 135 -- TRANSMISSION PLANT PER TOTAL KWH SOLD (MILLS)	28.28	28.35	28.17	28.76	27.20	26.31	0.00	(0.03)
136	RATIO 136 -- TRANSMISSION PLANT PER CONSUMER (\$)	604.33	603.16	598.53	591.48	584.94	724.87	0.00	0.24
137	RATIO 137 -- TRANSMISSION PLANT PER EMPLOYEE (\$)	212,510.01	204,766.32	216,335.59	213,644.58	220,613.19	262,464.69	0.00	0.19
138	RATIO 138 -- IDLE SERVICES TO TOTAL SERVICE (%)	4.57	5.24	4.36	3.75	3.31	3.26	0.00	(0.02)
139	RATIO 139 -- LINE LOSS (%)	4.31	2.81	2.96	2.83	0.09	2.93	0.00	31.56
140	RATIO 140 -- SYSTEM AVG. INTERRUPTION DURATION INDEX (SAIDI) - POWER SUPPLIER	8.40	5.40	8.02	1.50	6.84	0.00	0.00	(1.00)
141	RATIO 141 -- SYSTEM AVG. INTERRUPTION DURATION INDEX (SAIDI) - EXTREME STORM	0.00	0.00	0.00	24.70	21.75	0.00	0.00	(1.00)
142	RATIO 142 -- SYSTEM AVG. INTERRUPTION DURATION INDEX (SAIDI) - PREARRANGED	9.60	8.40	9.20	8.80	8.57	9.30	0.00	0.09
143	RATIO 143 -- SYSTEM AVG. INTERRUPTION DURATION INDEX (SAIDI) - ALL OTHER	72.00	55.80	61.84	53.50	59.53	63.20	0.00	0.06
144	RATIO 144 -- SYSTEM AVG. INTERRUPTION DURATION INDEX (SAIDI) - TOTAL	90.00	69.60	79.06	88.50	96.69	72.50	0.00	(0.25)
145	RATIO 145 -- AVG. SERVICE AVAILABILITY INDEX (ASAI) - TOTAL (%)	99.98	99.99	99.99	99.98	99.98	99.99	0.00	0.00

PAGE 3 - Part J. PATRONAGE CAPITAL			AFFECTED KRTA RATIOS
Item	This Year	Cumulative	
Line 1. General Retirement	5,757,064	192,531,469	
Line 2. Special Retirements			
Line 4. Cash Received from Retirement of Patronage Capital by Suppliers of Electric Power	59,172	1,483,871	
Line 5. Cash Received from Retirement of Patronage Capital by Lenders for Credit Extended to the Electric System	0		
	365,722		
PAGE 3 - Part K. DUE FROM CONSUMERS FOR ELECTRIC SERVICE			
1. Amount Due Over 60 Days	27,872		
2. Amount Written Off During Year	57,761		

Please DON'T forget to fill out these sections! These line items are used for the KRTA Ratios calculation.

Missing these line items will affect Ratios 24 & 26.
 Missing these line items will affect Ratios 24 & 26.
 Missing this line item will affect Ratios 8 & 14.
 Missing this line item will affect Ratios 8 & 14.

Missing this line item will affect Ratio 58.
 Missing this line item will affect Ratio 59.

NATIONAL RURAL UTILITIES COOPERATIVE FINANCE CORPORATION FINANCIAL AND STATISTICAL REPORT	BORROWER NAME Holy Cross Ener	BORROWER DESIGNATION CO034
		ENDING DATE 12/31/2019

CFC FORM 7 DATA ERROR AND WARNING CHECKS

PART A. STATEMENT OF OPERATIONS

BALANCE CHECK RESULTS		Balance Check - Revenue	
			Comments
1 Needs Attention 0 Matches	1. Operating Revenue and Patronage Capital Part A, Line 1(b), Page 1	136,038,427	0
	12. TOTAL Revenue Received From Sales of Electric Energy Part R, Line 12(d), Page 5	139,705,421	0
	13. Transmission Revenue Part R, Line 13(d), Page 5	0	0
	14. Other Electric Revenue Part R, Line 14(d), Page 5	-3,666,994	0
	Total Lines 12(d), 13(d) & 14(d)	136,038,427	
	Difference	1 Does not match	

BALANCE CHECK RESULTS		Balance Check - Cost of Purchases and Generation	
			Comments
0 Needs Attention 1 Matches	2. Power Production Expense Part A, Line 2(b), Page 1	9,827,012	0
	3. Cost of Purchased Power Part A, Line 3(b), Page 1	59,152,139	0
	4. Transmission Expense Part A, Line 4(b), Page 1	1,883,931	0
	5. Regional Market Operations Expense Part A, Line 5(b), Page 1	0	0
	Total Lines 2(b) thru 5(b)	70,863,083	
	Difference	0 Matches	

BALANCE CHECK RESULTS		Balance Check - Cost of Purchased Power	
			Comments
0 Needs Attention 1 Matches	3. Cost of Purchased Power Part A, Line 3(b), Page 1	59,152,139	0
	TOTALS (Cost) Part L, Line 21(f), Page 3	59,152,139	0
	Difference	0 Matches	

FORM 7 LINE ITEMS THAT SHOULD NOT EQUAL ZERO

LINE ITEM	
1. Operating Revenue and Patronage Capital	Line 1 is greater than ZERO
3. Cost of Purchased Power	Line 3 is greater than ZERO
6. Distribution Expense - Operation	Line 6 is greater than ZERO
7. Distribution Expense - Maintenance	Line 7 is greater than ZERO
8. Consumer Accounts Expense	Line 8 is greater than ZERO
9. Customer Service and Informational Expense	Line 9 is greater than ZERO
11. Administrative and General Expense	Line 11 is greater than ZERO
12. Total Operation & Maintenance Expense (2 thru 11)	Line 12 is greater than ZERO
13. Depreciation & Amortization Expense	Line 13 is greater than ZERO
16. Interest on Long-Term Debt	Line 16 is greater than ZERO
20. Total Cost of Electric Service (12 thru 19)	Line 20 is greater than ZERO
29. Patronage Capital or Margins (21 thru 28)	Line 29 is a NON-ZERO value

PART C. BALANCE SHEET

BALANCE CHECK RESULTS		Balance Check - Balance Sheet	
			Comments
0 Needs Attention 1 Matches	28. Total Assets & Other Debits (5+14+26+27) Part C, Line 28, Page 2	324,743,711	0
	51. Total Liabilities & Other Credits (35+38+41+49+50) Part C, Line 51, Page 2	324,743,711	0
	Difference	0 Matches	

CFC FORM 7 DATA ERROR AND WARNING CHECKS

Balance Check - Current Maturities Long-Term Debt			
38. Total Long-Term Debt	158,614,905	0	
45. Current Maturities Long-Term Debt	249,927	0	
46. Current Maturities Long-Term Debt-Economic Dev.	0	0	

7. Investment in Subsidiary Companies		Comments	
Part C, Line 7, Page 2	8,373		0
8. Invest. in Assoc. Org. - Patronage Capital			
Part C, Line 8, Page 2	5,840,343		0
9. Invest. in Assoc. Org. - Other - General Funds			
Part C, Line 9, Page 2	2,072		0
10. Invest in Assoc. Org. - Other - Nongeneral Funds			
Part C, Line 10, Page 2	3,039,018		0
Total Lines 7, 8, 9 & 10		8,889,806	0
7a - Part I - Investments in Associated Organizations			
Column (b) - Included (\$)			
Part I, Subtotal (b)	1,903,160		0
Column (c) - Excluded (\$)			
Part I, Subtotal (c)	6,986,646		0
Column (d) - Income or Loss			
Part I, Subtotal (d)	0		0
Total		8,889,806	0
Difference		0	Matches

11. Investments in Economic Development Projects		Comments	
Part C, Line 11, Page 2	0		0
7a - Part I - Investments in Economic Development Projects			
Column (b) - Included (\$)			
Part I, Subtotal (b)	0		0
Column (c) - Excluded (\$)			
Part I, Subtotal (c)	0		0
Column (d) - Income or Loss			
Part I, Subtotal (d)	0		0
Total		0	0
Difference		0	Matches

12. Other Investments		Comments	
Part C, Line 12, Page 2	0		0
7a - Part I - Other Investments			
Column (b) - Included (\$)			
Part I, Subtotal (b)	0		0
Column (c) - Excluded (\$)			
Part I, Subtotal (c)	0		0
Column (d) - Income or Loss			
Part I, Subtotal (d)	0		0
Total		0	0
Difference		0	Matches

13. Special Funds		Comments	
Part C, Line 13, Page 2	21,018		0
7a - Part I - Special Funds			
Column (b) - Included (\$)			
Part I, Subtotal (b)	0		0
Column (c) - Excluded (\$)			
Part I, Subtotal (c)	21,018		0
Column (d) - Income or Loss			
Part I, Subtotal (d)	0		0
Total		21,018	0
Difference		0	Matches

CFC FORM 7 DATA ERROR AND WARNING CHECKS

BALANCE CHECK RESULTS		15. Cash-General Funds Part C, Line 15, Page 2		Comments	
		4,786.635			
0 Please Review		4,286.635			
1 Matches		500.000			
		0			
		4,786.635			
		0		Matches	
BALANCE CHECK RESULTS		17. Special Deposits Part C, Line 17, Page 2		Comments	
		0			
0 Please Review		0			
1 Matches		0			
		0			
		0			
		0			
		0			
		0		Matches	
BALANCE CHECK RESULTS		18. Temporary Investments Part C, Line 18, Page 2		Comments	
		2,101.619			
0 Please Review		0			
1 Matches		2,101.619			
		0			
		2,101.619			
		0			
		2,101.619			
		0		Matches	
BALANCE CHECK RESULTS		19. Notes Receivable - Net Part C, Line 19, Page 2		Comments	
		6.073			
0 Please Review		268.078			
1 Matches		274.151			
		274.150			
		0			
		0			
		0			
		274.150			
		0		Matches	
BALANCE CHECK RESULTS		21. Accounts Receivable - Net Other Part C, Line 21, Page 2		Comments	
		268.078			
0 Please Review		274.150			
1 Matches		0			
		0			
		0			
		274.150			
		0		Matches	
BALANCE CHECK RESULTS		19. Notes Receivable - Net Part C, Line 19, Page 2		Comments	
		6.073			
0 Please Review		268.078			
1 Matches		274.151			
		274.150			
		0			
		0			
		0			
		274.150			
		0		Matches	
BALANCE CHECK RESULTS		21. Accounts Receivable - Net Other Part C, Line 21, Page 2		Comments	
		268.078			
0 Please Review		274.150			
1 Matches		0			
		0			
		0			
		274.150			
		0		Matches	
BALANCE CHECK RESULTS		19. Notes Receivable - Net Part C, Line 19, Page 2		Comments	
		6.073			
0 Please Review		268.078			
1 Matches		274.151			
		274.150			
		0			
		0			
		0			
		274.150			
		0		Matches	
BALANCE CHECK RESULTS		21. Accounts Receivable - Net Other Part C, Line 21, Page 2		Comments	
		268.078			
0 Please Review		274.150			
1 Matches		0			
		0			
		0			
		274.150			
		0		Matches	
BALANCE CHECK RESULTS		19. Notes Receivable - Net Part C, Line 19, Page 2		Comments	
		6.073			
0 Please Review		268.078			
1 Matches		274.151			
		274.150			
		0			
		0			
		0			
		274.150			
		0		Matches	
BALANCE CHECK RESULTS		21. Accounts Receivable - Net Other Part C, Line 21, Page 2		Comments	
		268.078			
0 Please Review		274.150			
1 Matches		0			
		0			
		0			
		274.150			
		0		Matches	
BALANCE CHECK RESULTS		19. Notes Receivable - Net Part C, Line 19, Page 2		Comments	
		6.073			
0 Please Review		268.078			
1 Matches		274.151			
		274.150			
		0			

CFC FORM 7 DATA ERROR AND WARNING CHECKS

PART E. CHANGES IN UTILITY PLANT

BALANCE CHECK RESULTS		Balance Check - Changes in Utility Plant	
0 Needs Attention 1 Matches	1. Total Utility Plant in Service Part C, Line 1, Page 2	423,603,545	Comments
			0
	SUBTOTAL: (1 thru 11) Part E, Line 12(e), Page 3	423,603,545	0
			0
	Difference	0	Matches
BALANCE CHECK RESULTS		Balance Check - Changes in Utility Plant	
0 Needs Attention 1 Matches	2. Construction Work in Progress Part C, Line 2, Page 2	17,781,452	Comments
			0
	Construction Work in Progress Part E, Line 13(e), Page 3	17,781,452	0
			0
	Difference	0	Matches
BALANCE CHECK RESULTS		Balance Check - Changes in Utility Plant	
0 Needs Attention 1 Matches	3. Total Utility Plant (1+2) Part C, Line 3, Page 2	441,384,998	Comments
			0
	TOTAL UTILITY PLANT (12+13) Part E, Line 14(e), Page 3	441,384,998	0
			0
	Difference	0	Matches

PART L. KWH PURCHASED AND TOTAL COST

BALANCE CHECK RESULTS		Balance Check - Total KWH Purchased	
0 Needs Attention 1 Matches	TOTALS (KWH Purchased) Part L, Line 21(e), Page 3	1,225,378,480	Comments
			0
	16. TOTAL KWH Purchased Part R, Line 16(d), Page 5	1,225,378,480	0
			0
	Difference	0	Matches

PART O. LONG-TERM DEBT SERVICE REQUIREMENTS

BALANCE CHECK RESULTS		Balance Check - Long-Term Debt Service Requirements	
0 Needs Attention 1 Matches	38. Total Long-Term Debt (36 + 37) Part C, Line 38, Page 2	158,614,905	Comments
			0
	Total Balance End of Year Part O, Line 12, Page 4	158,614,905	0
			0
	Difference	0	Matches
		Balance Check - Data on Transmission and Distribution Plant	
8. Total Miles Energized (5+6+7) Part B, Line 57, Page 1		3,047	OK
		Balance Check - kWh Purchased and Total Cost	
21. Total kWh Purchased		1,225,378,480	OK
21. Total Cost		59,152,139	
		Balance Check - Ratio 139 - Line Loss (%)	
RATIO 139 --- LINE LOSS (%)		2.93	OK

NATIONAL RURAL UTILITIES COOPERATIVE FINANCE CORPORATION FINANCIAL AND STATISTICAL REPORT	BORROWER NAME	Holy Cross Ener
	BORROWER DESIGNATION	CO034
	ENDING DATE	12/31/2019
NOTES		