

CFC | FORM 7

BORROWER NAME	Holy Cross Energy
BORROWER DESIGNATION	CO034
ENDING DATE	12/31/2025

Submit electronic copy only. Enter CEO/CFO name(s) below. Round all numbers to the nearest dollar.

CERTIFICATION
By submitting this Form 7 to CFC, we certify that the entries in this report have been reviewed and approved by the CEO or CFO and, 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.

Sam Wilder Mar 12, 2026
Name of CFO/Office Manager Date

[Signature] Mar 12, 2026
Name of General Manager/CEO Date

Leah Feeley 3/12/2026
Name of person submitting Form 7 Date

FORM 7 TYPE *New

Please select the type of Form 7 below. After you submit your Standard Form 7, you may submit additional Form 7s (Other types) if applicable.

AUTHORIZATION
NRECA uses rural electric system data for legislative, regulatory and other purposes. May we provide this report from your system to NRECA?

BROADBAND *New
Select "Yes" if your organization has invested in broadband in any capacity, even if you do not operate as an Internet Service Provider (ISP).

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	158,090,660	162,236,488	169,504,221	18,725,079
2. Power Production Expense	11,030,427	7,960,395	12,212,801	217,168
3. Cost of Purchased Power	66,098,577	65,578,351	67,617,787	8,839,794
4. Transmission Expense	3,385,811	5,439,666	4,819,584	571,227
5. Regional Market Operations Expense	0	0	0	0
6. Distribution Expense - Operation	12,434,163	14,408,378	13,486,145	1,187,043
7. Distribution Expense - Maintenance	7,002,318	6,648,434	7,506,087	635,382
8. Consumer Accounts Expense	3,840,175	3,992,751	4,087,423	344,751
9. Customer Service and Informational Expense	2,449,394	3,204,819	3,102,303	560,009
10. Sales Expense	0	0	0	0
11. Administrative and General Expense	17,203,252	19,102,778	19,289,073	1,639,906
12. Total Operation & Maintenance Expense (2 thru 11)	123,444,115	126,335,572	132,121,204	13,995,279
13. Depreciation & Amortization Expense	15,622,006	15,918,085	16,356,201	1,386,399
14. Tax Expense - Property & Gross Receipts	1,838,078	1,827,570	2,143,913	189,005
15. Tax Expense - Other	0	0	0	0
16. Interest on Long-Term Debt	6,950,778	7,438,840	7,253,080	635,846
17. Interest Charged to Construction (Credit)	0	0	0	0
18. Interest Expense - Other	7,806	105,567	9,000	86,909
19. Other Deductions	58,450	59,502	59,502	
20. Total Cost of Electric Service (12 thru 19)	147,921,233	151,685,136	157,942,900	16,293,438
21. Patronage Capital & Operating Margins (1 minus 20)	10,169,427	10,551,351	11,561,321	2,431,641
22. Non Operating Margins - Interest	675,238	458,855	570,000	39,040
23. Allowance for Funds Used During Construction	0	0	0	0
24. Income (Loss) from Equity Investments	(279)	(285)	(275)	(10)
25. Non Operating Margins - Other	(261,859)	966,736	(8,020)	637,833
26. Generation & Transmission Capital Credits	0	0	0	0
27. Other Capital Credits & Patronage Dividends	864,623	967,868	963,000	10,950
28. Extraordinary Items	0	0	0	0
29. Patronage Capital or Margins (21 thru 28)	11,447,151	12,944,526	13,086,026	3,119,454

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	1,019	608	5. Miles Transmission	119	119
2. Services Retired	248	70	6. Miles Distribution Overhead	1,107	1,107
3. Total Services In Place	63,135	63,676	7. Miles Distribution Underground	1,888	1,903
4. Idle Services (Exclude Seasonal)	1,285	1,279	8. Total Miles Energized (5+6+7)	3,114	3,129

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PART E. CHANGES IN UTILITY PLANT

	PLANT ITEM	BALANCE BEGINNING OF YEAR (a)	ADDITIONS (b)	RETIREMENTS (c)	ADJUSTMENTS AND TRANSFER (d)	BALANCE END OF YEAR (e)
1	Distribution Plant Subtotal	251,684,124	9,157,903	1,461,763	0	259,380,264
2	General Plant Subtotal	34,557,727	1,902,644	525,612	0	35,934,759
3	Headquarters Plant	43,873,042	1,561,692	686,536	0	44,748,197
4	Intangibles	91,051	0	0	0	91,051
5	Transmission Plant Subtotal	43,913,703	3,400,000	0	0	47,313,703
6	Regional Transmission and Market Operation Plant	0	0	0	0	0
7	Production Plant - Steam	127,552,652	6,905,062	0	0	134,457,715
8	Production Plant - Nuclear	0	0	0	0	0
9	Production Plant - Hydro	0	0	0	0	0
10	Production Plant - Other	5,854,554	0	0	0	5,854,554
11	All Other Utility Plant	0	34,009,602	0	0	34,009,602
12	SUBTOTAL: (1 thru 11)	507,526,853	56,936,903	2,673,911	0	561,789,844
13	Construction Work in Progress	49,454,342	(13,087,897)			36,366,445
14	TOTAL UTILITY PLANT (12+13)	556,981,194	43,849,006	2,673,911	0	598,156,289

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 H. SERVICE INTERRUPTIONS

	ITEM	Avg. Minutes per Consumer by Cause	TOTAL (e)			
		Power Supplier (a)	Major Event (b)	Planned (c)	All Other (d)	
1.	Present Year	2.03	0.00	11.55	57.67	71.25
2.	Five-Year Average	2.34	0.00	9.86	50.71	62.91

PART I. EMPLOYEE - HOUR AND PAYROLL STATISTICS

1.	Number of Full Time Employees	176	4. Payroll - Expensed	17,413,344
2.	Employee - Hours Worked - Regular Time	361,306	5. Payroll - Capitalized	3,863,387
3.	Employee - Hours Worked - Overtime	12,072	6. Payroll - Other	4,485,183

PART J. PATRONAGE CAPITAL

	ITEM	THIS YEAR (a)	CUMULATIVE (b)	PART K. DUE FROM CONSUMERS FOR ELECTRIC SERVICE	
				1. Amount Due Over 60 Days:	2. Amount Written Off During Year:
1.	General Retirement	8,001,866	235,754,114	16,997	
2.	Special Retirements	37,782	1,682,059	47,868	
3.	Total Retirements (1+2)	8,039,648	237,436,173		
4.	Cash Received from Retirement of Patronage Capital by Suppliers of Electric Power	0			
5.	Cash Received from Retirement of Patronage Capital by Lenders for Credit Extended to the Electric System	176,013			
6.	Total Cash Received (4+5)	176,013			

CFC FORM 7							BORROWER NAME		Holy Cross Ener	
							BORROWER DESIGNATION		CO034	
							ENDING DATE		12/31/2025	
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)	INCLUDED IN TOTAL COST		
								FUEL COST ADJUSTMENT (h)	WHEELING & OTHER CHARGES (or Credits) (i)	COMMENTS (j)
1	BRONCO PLAINS			1 Wind	620,089,518	14,463,260	2.33	0	0	Comments
2	GUZMAN ENERGY			0 None	402,598,458	11,180,793	2.78	0	0	Comments
3	PUBLIC SERVICE CO OF COLORADO			0 None	351,911,828	33,201,205	9.43	(544,988)	0	Comments
4	PV SOLAR & NET METERING			2 Sun	128,326,182	2,591,057	2.02	0	0	Comments
5	WESTERN AREA POWER ADMIN			5 Potential	31,339,622	1,321,813	4.22	0	0	Comments
6	HYDRO			5 Potential	15,329,444	670,598	4.37	0	0	Comments
7	REC'S & POWER ADMIN			0 None	0	1,510,583	0.00	0	0	Comments
8	DEMAND RESPONSE INCENTIVES			0 None	0	639,042	0.00	0	0	Comments
9				0 None	0	0	0.00	0	0	Comments
10				0 None	0	0	0.00	0	0	Comments
11				0 None	0	0	0.00	0	0	Comments
12				0 None	0	0	0.00	0	0	Comments
13				0 None	0	0	0.00	0	0	Comments
14				0 None	0	0	0.00	0	0	Comments
15				0 None	0	0	0.00	0	0	Comments
16				0 None	0	0	0.00	0	0	Comments
17				0 None	0	0	0.00	0	0	Comments
18				0 None	0	0	0.00	0	0	Comments
19				0 None	0	0	0.00	0	0	Comments
20				0 None	0	0	0.00	0	0	Comments
21	TOTALS				1,549,595,052	65,578,351	4.23	(544,988)	0	

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PART L. KWH PURCHASED AND TOTAL COST (Continued)

COMMENTS	
1	
2	
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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.	Aspen Consolidated Sanitation District	Land	\$106,288
2.			\$0
3.	TOTAL		\$106,288

** "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 (d)
			INTEREST (a)	PRINCIPAL (b)	TOTAL (c)	
1	National Rural Utilities Cooperative Finance Corporation	148,843,712	6,997,694	6,768,035	13,765,729	
2	NCSC	0	0	0	0	
3	Farmer Mac	11,922,542	431,125	598,803	1,029,928	
4	CoBank, ACB	0	0	0	0	
5	RUS - Economic Development Loans	9,430,684	0	789,396	789,396	
6	Bonds / Private Placement	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)	\$170,196,938	\$7,428,819	\$8,156,234	\$15,585,053	

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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	50,262	50,599	50,431	
	b. KWH Sold				680,330,046
	c. Revenue				84,726,208
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	172	180	176	
	b. KWH Sold				2,521,412
	c. Revenue				314,323
4. Comm. and Ind. 1000 KVA or Less	a. No. Consumers Served	11,074	11,255	11,165	
	b. KWH Sold				515,789,560
	c. Revenue				53,853,464
5. Comm. and Ind. Over 1000 KVA	a. No. Consumers Served	17	18	18	
	b. KWH Sold				65,035,795
	c. Revenue				6,800,302
6. Public Street & Highway Lighting	a. No. Consumers Served	44	44	44	
	b. KWH Sold				862,030
	c. Revenue				119,662
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				416,723,132
	c. Revenue				12,823,007
10. TOTAL No. of Consumers (lines 1a thru 9a)		61,569	62,096	61,834	
11. TOTAL KWH Sold (lines 1b thru 9b)					1,681,261,975
12. TOTAL Revenue Received From Sales of Electric Energy (line 1c thru 9c)					158,636,966
13. Transmission Revenue					0
14. Other Electric Revenue					3,599,522
15. KWH - Own Use					1,892,239
16. TOTAL KWH Purchased					1,549,595,052
17. TOTAL KWH Generated					158,968,209
18. Cost of Purchases and Generation					78,978,412
19. Interchange - KWH - Net					0
20. Peak - Sum All KW Input (Metered)					264,978
		<input type="button" value="None"/>	<input checked="" type="button" value="Non-coincident"/>	<input type="button" value="Coincident"/>	

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PART 5. 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)	1,598	1,406,938	23,083	13,765	4,264,864	296,443
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	27	304,731	9,934	908	7,389,649	433,148
5.	Comm. and Ind. Over 1000 KVA	0	0	0	4	537,385	79,776
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	1,625	1,711,669	33,017	14,684	12,306,419	815,435

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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	6,709	0	0
6 PATRONAGE CAPITAL	3,768,322	5,326,665	0
7 GENERAL	0	0	0
8 NRUCFC-CTC	0	2,891,518	0
Subtotal (Line 5 thru 8)	3,775,031	8,218,183	0
3. INVESTMENTS IN ECONOMIC DEVELOPMENT PROJECTS			
9			
10			
11			
12			
Subtotal (Line 9 thru 12)	0	0	0
4. OTHER INVESTMENTS			
13			
14			
15			
16			
Subtotal (Line 13 thru 16)	0	0	0
5. SPECIAL FUNDS			
17 HOMESTEAD 457B	0	108,045	0
18 HOMESTEAD 457B	0	40,560	0
19			
20			
Subtotal (Line 17 thru 20)	0	148,605	0
6. CASH - GENERAL			
21 WORKING FUNDS	14,166,647	750,000	0
22			
23			
24			
Subtotal (Line 21 thru 24)	14,166,647	750,000	0
7. SPECIAL DEPOSITS			
25 RESP LOAN LOSS RESERVE, FIRST INTERSTATE	331,300	0	0
26			
27			
28			
Subtotal (Line 25 thru 28)	331,300	0	0
8. TEMPORARY INVESTMENTS			
29 CFC SHORT TERM INVESTMENTS	0	0	0
30			
31			
32			
Subtotal (Line 29 thru 32)	0	0	0
9. ACCOUNT & NOTES RECEIVABLE - NET			
33 CONSUMER & EMPLOYEE PURCHASES	3,988,962	0	0
34 CONSTRUCTION DEPOSITS	0	0	0
35 OTHER	6,156,622	0	0
36			
Subtotal (Line 33 thru 36)	10,145,584	0	0
10. COMMITMENTS TO INVEST WITHIN 12 MONTHS BUT NOT ACTUALLY PURCHASED			
37			
38			
39			
40			
Subtotal (Line 37 thru 40)	0	0	0
Total	28,418,562	9,116,787	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)			28,418,562
2	LARGER OF (a) OR (b)			89,723,443
	a. 15 percent of Total Utility Plant (CFC Form 7, Part C, Line 3)			89,723,443
	b. 50 percent of Total Equity (CFC Form 7, Part C, Line 35)			83,469,906

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PRELIMINARY FINANCIAL & STATISTICAL RATIOS																														
<p>These preliminary ratios can be used to evaluate your system's performance and used as an error checking tool. 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.</p>																														
<table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="width: 70%;">ITEM DESCRIPTION</th> <th style="width: 30%;">ENTER DATA</th> </tr> </thead> <tbody> <tr> <td>2024 Part C. Balance Sheet, Line 8 - Invest. In Assoc. Org. - Pat Cap</td> <td style="text-align: right;">8,642,526</td> </tr> <tr> <td>2025 Billed Debt Service</td> <td style="text-align: right;">15,585,053</td> </tr> <tr> <td>2024 Part R. Power Req. Database, Line 11, Column (d) - Total MWH Sold</td> <td style="text-align: right;">1,881,115</td> </tr> <tr> <td>2024 Part R. Power Req. Database, Line 10, Column (c) - Average Number of Consumers</td> <td style="text-align: right;">61,197</td> </tr> <tr> <td>2024 Part C. Balance Sheet, Line 3 - Total Utility Plant</td> <td style="text-align: right;">557,041</td> </tr> <tr> <td>2023 Part C. Balance Sheet, Line 35 - Total Margins & Equities</td> <td style="text-align: right;">150,978,984</td> </tr> <tr> <td>2024 Part C. Balance Sheet, Line 35 - Total Margins & Equities</td> <td style="text-align: right;">158,302,179</td> </tr> <tr> <td>2023 Part C. Balance Sheet, Line 38 - Total Long-Term Debt</td> <td style="text-align: right;">153,194,309</td> </tr> <tr> <td>2024 Part C. Balance Sheet, Line 38 - Total Long-Term Debt</td> <td style="text-align: right;">164,826,283</td> </tr> <tr> <td>2020 Part C. Balance Sheet, Line 35 - Total Margins & Equities</td> <td style="text-align: right;">130,987,637</td> </tr> <tr> <td>2020 Part C. Balance Sheet, Line 38 - Total Long-Term Debt</td> <td style="text-align: right;">153,043,016</td> </tr> <tr> <td>2024 Part C. Balance Sheet, Line 46 - Current Maturities Long-Term Debt - Economic Dev.</td> <td style="text-align: right;">0</td> </tr> <tr> <td>2024 Part C. Balance Sheet, Line 45 - Current Maturities Long-Term Debt</td> <td style="text-align: right;">0</td> </tr> </tbody> </table>			ITEM DESCRIPTION	ENTER DATA	2024 Part C. Balance Sheet, Line 8 - Invest. In Assoc. Org. - Pat Cap	8,642,526	2025 Billed Debt Service	15,585,053	2024 Part R. Power Req. Database, Line 11, Column (d) - Total MWH Sold	1,881,115	2024 Part R. Power Req. Database, Line 10, Column (c) - Average Number of Consumers	61,197	2024 Part C. Balance Sheet, Line 3 - Total Utility Plant	557,041	2023 Part C. Balance Sheet, Line 35 - Total Margins & Equities	150,978,984	2024 Part C. Balance Sheet, Line 35 - Total Margins & Equities	158,302,179	2023 Part C. Balance Sheet, Line 38 - Total Long-Term Debt	153,194,309	2024 Part C. Balance Sheet, Line 38 - Total Long-Term Debt	164,826,283	2020 Part C. Balance Sheet, Line 35 - Total Margins & Equities	130,987,637	2020 Part C. Balance Sheet, Line 38 - Total Long-Term Debt	153,043,016	2024 Part C. Balance Sheet, Line 46 - Current Maturities Long-Term Debt - Economic Dev.	0	2024 Part C. Balance Sheet, Line 45 - Current Maturities Long-Term Debt	0
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		ENDING DATE	12/31/2025
2023 TIER		2.71	
2024 TIER		2.65	
2025 TIER		2.74	
2023 OTIER		2.43	
2024 OTIER		2.49	
2025 OTIER		2.44	
2023 MDSC		2.35	
2024 MDSC		2.32	
2025 MDSC		2.24	
2023 DSC		2.42	
2024 DSC		2.34	
2025 DSC		2.33	
2023 ODSC		2.28	
2024 ODSC		2.26	
2025 ODSC		2.19	
2% of Total Margins & Equity		3,338,796	
Total Long-Term Leases		106,288	
1/3 of the Lease portion		(1,077,503)	
Pat Cap (Cash) portion		515,407	

Switch Year

RATIO No.	RATIO DESCRIPTION	KRTA 2020	KRTA 2021	KRTA 2022	KRTA 2023	KRTA 2024	ESTIMATED RATIOS FOR 2025	Budget 2026	25%
1	RATIO 1 --- AVERAGE TOTAL CONSUMERS SERVED	58,570	59,369	59,988	60,494	61,197	61,834	0	1.04%
2	RATIO 2 --- TOTAL KWH SOLD (1,000)	1,223,308	1,587,951	1,578,026	1,716,984	1,881,115	1,681,262	0	-10.62%
3	RATIO 3 --- TOTAL UTILITY PLANT (1,000)	456,427	481,989	503,603	528,394	557,041	598,156	0	7.38%
4	RATIO 4 --- TOTAL NUMBER OF EMPLOYEES (FULL TIME ONLY)	163	162	162	165	172	176	0	2.33%
5	RATIO 5 --- TOTAL MILES OF LINE	3,061	3,076	3,089	3,097	3,114	3,129	0	0.48%
6	RATIO 6 --- TIER	2.32	2.37	2.56	2.71	2.65	2.74	0.00	3.52%
7	RATIO 7 --- TIER (2 OF 3 YEAR HIGH AVERAGE)	2.22	2.34	2.46	2.63	2.68	2.72	0.00	1.74%
8	RATIO 8 --- OTIER	2.15	2.28	2.37	2.43	2.49	2.44	0.00	-1.82%
9	RATIO 9 --- OTIER (2 OF 3 YEAR HIGH AVERAGE)	2.09	2.21	2.32	2.40	2.46	2.46	0.00	0.26%
10	RATIO 10 --- MODIFIED DSC (MDSC)	2.22	2.28	2.30	2.35	2.32	2.24	0.00	-3.52%
11	RATIO 11 --- MDSC (2 OF 3 YEAR HIGH AVERAGE)	2.26	2.25	2.29	2.33	2.33	2.33	0.00	0.00%
12	RATIO 12 --- DEBT SERVICE COVERAGE (DSC)	2.28	2.31	2.38	2.42	2.34	2.33	0.00	-0.28%
13	RATIO 13 --- DSC (2 OF 3 YEAR HIGH AVERAGE)	2.31	2.30	2.34	2.40	2.40	2.38	0.00	-0.85%
14	RATIO 14 --- ODSC	2.19	2.26	2.28	2.28	2.26	2.19	0.00	-3.21%
15	RATIO 15 --- ODSC (2 OF 3 YEAR HIGH AVERAGE)	2.24	2.23	2.27	2.28	2.28	2.27	0.00	-0.35%
16	RATIO 16 --- EQUITY AS A % OF ASSETS	39.98	39.32	39.80	40.23	40.44	39.16	0.00	-3.16%
17	RATIO 17 --- DISTRIBUTION EQUITY (EXCLUDES EQUITY IN ASSOC. ORG'S PATRONAGE CAPITAL)	38.81	38.11	38.53	38.90	39.09	37.83	0.00	-3.23%
18	RATIO 18 --- EQUITY AS A % OF TOTAL CAPITALIZATION	46.12	46.95	47.56	49.64	48.99	49.52	0.00	1.08%
19	RATIO 19 --- LONG TERM DEBT AS A % OF TOTAL ASSETS	46.71	44.42	43.89	40.82	42.11	39.93	0.00	-5.17%
20	RATIO 20 --- LONG TERM DEBT PER KWH SOLD (MILLS)	125.11	97.01	100.11	89.22	87.62	101.23	0.00	15.53%
21	RATIO 21 --- LONG TERM DEBT PER CONSUMER (\$)	2,612.99	2,594.74	2,633.53	2,532.39	2,693.37	2,752.48	0.00	2.19%
22	RATIO 22 --- NON-GOVERNMENT DEBT AS A % OF TOTAL LONG TERM DEBT	100.00	100.00	100.00	100.00	100.00	100.00	0.00	0.00%
23	RATIO 23 --- BLENDED INTEREST RATE (%)	4.71	4.68	4.63	4.46	4.37	4.44	0.00	1.63%
24	RATIO 24 --- ANNUAL CAPITAL CREDITS RETIRED PER TOTAL EQUITY (%)	4.83	4.92	4.99	5.00	4.84	4.82	0.00	-0.35%
25	RATIO 25 --- LONG-TERM INTEREST AS A % OF REVENUE	5.49	5.05	4.87	4.44	4.40	4.59	0.00	4.40%
26	RATIO 26 --- CUMULATIVE PATRONAGE CAPITAL RETIRED AS A % OF TOTAL PATRONAGE CAPITAL	60.47	60.29	59.92	59.49	59.17	58.72	0.00	-0.76%
27	RATIO 27 --- RATE OF RETURN ON EQUITY (%)	7.39	7.24	7.87	7.86	7.23	7.75	0.00	7.17%
28	RATIO 28 --- RATE OF RETURN ON TOTAL CAPITALIZATION (%)	6.00	5.88	6.14	6.19	5.69	6.05	0.00	6.19%
29	RATIO 29 --- CURRENT RATIO	1.31	1.12	1.48	1.20	1.58	1.06	0.00	-33.01%
30	RATIO 30 --- GENERAL FUNDS PER TUP (%)	1.34	1.97	1.62	1.53	1.66	2.52	0.00	51.98%
31	RATIO 31 --- PLANT REVENUE RATIO (PRR) ONE YEAR	6.94	7.12	7.28	7.14	7.18	7.18	0.00	-0.01%
32	RATIO 32 --- INVESTMENT IN SUBSIDIARIES TO TOTAL ASSETS (%)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	-100.00%
33	RATIO 33 --- TOTAL OPERATING REVENUE PER KWH SOLD (MILLS)	109.32	89.83	94.08	91.20	84.04	96.50	0.00	14.83%

Switch Year

RATIO No.	RATIO DESCRIPTION	KRTA 2020	KRTA 2021	KRTA 2022	KRTA 2023	KRTA 2024	ESTIMATED RATIOS FOR 2025	Budget 2026	25%
34	RATIO 34 --- TOTAL OPERATING REVENUE PER TUP INVESTMENT (CENTS)	29.30	29.59	29.48	29.63	28.38	27.12	0.00	-4.44%
35	RATIO 35 --- TOTAL OPERATING REVENUE PER CONSUMER (\$)	2,283.36	2,402.62	2,474.89	2,588.43	2,583.31	2,623.74	0.00	1.57%
36	RATIO 36 --- ELECTRIC REVENUE PER KWH SOLD (MILLS)	107.22	87.33	94.53	89.90	83.82	94.36	0.00	12.57%
37	RATIO 37 --- ELECTRIC REVENUE PER CONSUMER (\$)	2,239.45	2,335.94	2,486.55	2,551.59	2,576.65	2,565.53	0.00	-0.43%
38	RATIO 38 --- RESIDENTIAL REVENUE PER KWH SOLD (MILLS)	116.66	116.57	120.54	121.37	120.38	124.54	0.00	3.46%
39	RATIO 39 --- NON-RESIDENTIAL REVENUE PER KWH SOLD (MILLS)	96.20	66.88	74.37	68.64	62.66	73.84	0.00	17.85%
40	RATIO 40 --- SEASONAL REVENUE PER KWH SOLD (MILLS)						#DIV/0!	0.00	#DIV/0!
41	RATIO 41 --- IRRIGATION REVENUE PER KWH SOLD (MILLS)	101.98	106.56	110.60	111.00	114.98	124.66	0.00	8.42%
42	RATIO 42 --- SMALL COMMERCIAL REVENUE PER KWH SOLD (MILLS)	98.40	98.48	101.75	103.00	100.29	104.41	0.00	4.11%
43	RATIO 43 --- LARGE COMMERCIAL REVENUE PER KWH SOLD (MILLS)	100.09	101.05	104.10	105.46	100.06	104.56	0.00	4.50%
44	RATIO 44 --- SALES FOR RESALE REVENUE PER KWH SOLD (MILLS)	19.75	19.75	21.24	22.70	25.98	30.77	0.00	18.42%
45	RATIO 45 --- STREET & HIGHWAY LIGHTING REVENUE PER KWH SOLD (MILLS)	133.68	132.73	137.53	138.73	134.94	138.81	0.00	2.86%
46	RATIO 46 --- OTHER SALES TO PUBLIC AUTHORITIES REVENUE PER KWH SOLD (MILLS)						#DIV/0!	0.00	#DIV/0!
47	RATIO 47 --- OPERATING MARGINS PER KWH SOLD (MILLS)	6.65	5.59	6.07	5.60	5.41	6.28	0.00	16.17%
48	RATIO 48 --- OPERATING MARGINS PER CONSUMER (\$)	138.84	149.63	159.67	159.05	166.18	170.64	0.00	2.69%
49	RATIO 49 --- NON-OPERATING MARGINS PER KWH SOLD (MILLS)	0.52	0.04	0.36	0.55	0.22	0.85	0.00	287.07%
50	RATIO 50 --- NON-OPERATING MARGINS PER CONSUMER (\$)	10.82	1.14	9.48	15.70	6.75	23.05	0.00	241.47%
51	RATIO 51 --- TOTAL MARGINS LESS ALLOCATIONS PER KWH SOLD (MILLS)	7.17	5.64	6.43	6.16	5.63	7.12	0.00	26.56%
52	RATIO 52 --- TOTAL MARGINS LESS ALLOCATIONS PER CONSUMER (\$)	149.67	150.77	169.15	174.76	172.93	193.69	0.00	12.01%
53	RATIO 53 --- INCOME (LOSS) FROM EQUITY INVESTMENTS PER CONSUMER (\$)	(0.00)	(0.00)	(0.00)	(0.00)	(0.00)	0.00	0.00	-100.00%
54	RATIO 54 --- ASSOCIATED ORGANIZATION'S CAPITAL CREDITS PER KWH SOLD (MILLS)	0.75	0.58	0.71	0.75	0.46	0.58	0.00	26.20%
55	RATIO 55 --- ASSOCIATED ORGANIZATION'S CAPITAL CREDITS PER CONSUMER (\$)	15.67	15.42	18.76	21.35	14.13	15.65	0.00	10.77%
56	RATIO 56 --- TOTAL MARGINS PER KWH SOLD (MILLS)	7.92	6.21	7.14	6.91	6.09	7.70	0.00	26.53%
57	RATIO 57 --- TOTAL MARGINS PER CONSUMER (\$)	165.33	166.19	187.91	196.11	187.05	209.34	0.00	11.91%
58	RATIO 58 --- A/R OVER 60 DAYS AS A % OF OPERATING REVENUE	0.01	0.02	0.05	0.02	0.01	0.01	0.00	-12.28%
59	RATIO 59 --- AMOUNT WRITTEN OFF AS A % OF OPERATING REVENUE	0.04	0.05	0.03	0.04	0.04	0.03	0.00	-18.70%
60	RATIO 60 --- TOTAL MWH SOLD PER MILE OF LINE	399.64	516.24	510.85	554.40	604.08	537.29	0.00	-11.06%
61	RATIO 61 --- AVERAGE RESIDENTIAL USAGE KWH PER MONTH	1,142.24	1,118.44	1,167.29	1,165.13	1,150.12	1,124.19	0.00	-2.25%
62	RATIO 62 --- AVERAGE SEASONAL KWH USAGE PER MONTH						#DIV/0!	0.00	#DIV/0!
63	RATIO 63 --- AVERAGE IRRIGATION KWH USAGE PER MONTH	3,845.91	3,072.53	2,775.76	2,530.86	1,468.01	1,193.85	0.00	-18.68%
64	RATIO 64 --- AVERAGE SMALL COMMERCIAL KWH USAGE PER MONTH	3,856.48	3,911.37	4,027.69	3,993.27	3,912.06	3,849.75	0.00	-1.59%
65	RATIO 65 --- AVERAGE LARGE COMMERCIAL KWH USAGE PER MONTH	276,771.93	234,968.25	258,031.75	265,890.35	290,666.67	301,091.64	0.00	3.59%
66	RATIO 66 --- AVERAGE STREET & HIGHWAY LIGHTING KWH USAGE PER MONTH	1,607.41	1,600.00	1,563.41	1,587.04	1,626.89	1,632.63	0.00	0.35%
67	RATIO 67 --- AVERAGE SALES FOR RESALE KWH USAGE PER MONTH						#DIV/0!	0.00	#DIV/0!
68	RATIO 68 --- AVERAGE SALES TO PUBLIC AUTHORITIES KWH USAGE PER MONTH						#DIV/0!	0.00	#DIV/0!
69	RATIO 69 --- RESIDENTIAL KWH SOLD PER TOTAL KWH SOLD (%)	53.87	41.17	43.65	40.32	36.67	40.47	0.00	10.36%
70	RATIO 70 --- SEASONAL KWH SOLD PER TOTAL KWH SOLD (%)						0.00	0.00	#DIV/0!
71	RATIO 71 --- IRRIGATION KWH SOLD PER TOTAL KWH SOLD (%)	0.20	0.13	0.12	0.10	0.10	0.15	0.00	42.99%
72	RATIO 72 --- SMALL COMMERCIAL KWH SOLD PER TOTAL KWH SOLD (%)	39.26	31.15	32.74	30.33	27.55	30.68	0.00	11.36%
73	RATIO 73 --- LARGE COMMERCIAL KWH SOLD PER TOTAL KWH SOLD (%)	5.16	3.73	4.12	3.53	3.52	3.87	0.00	9.85%

Switch Year

RATIO No.	RATIO DESCRIPTION	KRTA 2020	KRTA 2021	KRTA 2022	KRTA 2023	KRTA 2024	ESTIMATED RATIOS FOR 2025	Budget 2026	25%
74	RATIO 74 --- STREET & HIGHWAY LIGHTING KWH SOLD PER TOTAL KWH SOLD (%)	0.07	0.05	0.05	0.05	0.05	0.05	0.00	9.41%
75	RATIO 75 --- SALES FOR RESALE PER TOTAL KWH SOLD (%)	1.44	23.78	19.32	25.68	32.10	24.79	0.00	-22.78%
76	RATIO 76 --- SALES TO PUBLIC AUTHORITIES PER TOTAL KWH SOLD (%)						0.00	0.00	#DIV/0!
77	RATIO 77 --- O & M EXPENSES PER TOTAL KWH SOLD (MILLS)	14.50	10.73	10.30	10.19	10.33	12.52	0.00	21.17%
78	RATIO 78 --- O & M EXPENSES PER DOLLARS OF TUP (MILLS)	38.87	35.35	32.27	33.11	34.89	35.20	0.00	0.88%
79	RATIO 79 --- O & M EXPENSES PER CONSUMER (\$)	302.94	287.00	270.95	289.21	317.61	340.54	0.00	7.22%
80	RATIO 80 --- CONSUMER ACCOUNTING EXPENSES PER TOTAL KWH SOLD (MILLS)	3.50	2.45	2.30	2.13	2.04	2.37	0.00	16.10%
81	RATIO 81 --- CONSUMER ACCOUNTING EXPENSES PER CONSUMER (\$)	73.12	65.51	60.46	60.58	62.75	64.57	0.00	2.90%
82	RATIO 82 --- CUSTOMER SALES AND SERVICE PER TOTAL KWH SOLD (MILLS)	2.22	1.96	1.79	1.71	1.30	1.91	0.00	46.69%
83	RATIO 83 --- CUSTOMER SALES AND SERVICE PER CONSUMER (\$)	46.31	52.34	47.13	48.45	40.02	51.83	0.00	29.50%
84	RATIO 84 --- A & G EXPENSES PER TOTAL KWH SOLD (MILLS)	10.46	8.85	8.33	9.60	9.15	11.36	0.00	24.22%
85	RATIO 85 --- A & G EXPENSES PER CONSUMER (\$)	218.40	236.84	219.24	272.44	281.11	308.94	0.00	9.90%
86	RATIO 86 --- TOTAL CONTROLLABLE EXPENSES PER TOTAL KWH SOLD (MILLS) (SAME AS RATIO #103)	30.68	23.99	22.72	23.63	22.82	28.17	0.00	23.44%
87	RATIO 87 --- TOTAL CONTROLLABLE EXPENSES PER CONSUMER (\$) (SAME AS RATIO #104)	640.77	641.70	597.78	670.68	701.49	765.88	0.00	9.18%
88	RATIO 88 --- POWER COST PER KWH PURCHASED (MILLS)	53.56	45.82	49.01	46.87	42.16	46.23	0.00	9.65%
89	RATIO 89 --- POWER COST PER TOTAL KWH SOLD (MILLS)	55.59	47.21	50.25	48.08	42.80	46.98	0.00	9.76%
90	RATIO 90 --- POWER COST AS A % OF REVENUE	50.85	52.55	53.41	52.72	50.93	48.68	0.00	-4.42%
91	RATIO 91 --- LONG-TERM INTEREST COST PER TOTAL KWH SOLD (MILLS)	6.01	4.53	4.58	4.05	3.70	4.42	0.00	19.62%
92	RATIO 92 --- LONG-TERM INTEREST COST AS A % OF TUP	1.61	1.49	1.44	1.32	1.25	1.24	0.00	-0.63%
93	RATIO 93 --- LONG-TERM INTEREST COST PER CONSUMER (\$)	125.46	121.25	120.61	114.97	113.58	120.30	0.00	5.92%
94	RATIO 94 --- DEPRECIATION EXPENSE PER TOTAL KWH SOLD (MILLS)	10.34	8.48	9.00	8.68	8.30	9.47	0.00	14.03%
95	RATIO 95 --- DEPRECIATION EXPENSE AS A % OF TUP	2.77	2.80	2.82	2.82	2.80	2.66	0.00	-5.15%
96	RATIO 96 --- DEPRECIATION EXPENSE PER CONSUMER (\$)	216.02	226.92	236.88	246.50	255.27	257.43	0.00	0.84%
97	RATIO 97 --- ACCUMULATIVE DEPRECIATION AS A % OF PLANT IN SERVICE	39.18	40.22	41.19	43.20	44.17	42.55	0.00	-3.66%
98	RATIO 98 --- TOTAL TAX EXPENSE PER TOTAL KWH SOLD (MILLS)			1.41	1.11	0.98	1.09	0.00	11.55%
99	RATIO 99 --- TOTAL TAX EXPENSE AS A % OF TUP			0.44	0.36	0.33	0.31	0.00	-6.06%
100	RATIO 100 --- TOTAL TAX EXPENSE PER CONSUMER			37.05	31.43	30.04	29.56	0.00	-1.58%
101	RATIO 101 --- TOTAL FIXED EXPENSES PER TOTAL KWH SOLD (MILLS)	72.00	60.24	65.29	61.96	55.81	62.05	0.00	11.17%
102	RATIO 102 --- TOTAL FIXED EXPENSES PER CONSUMER (\$)	1,503.75	1,611.29	1,717.44	1,758.70	1,715.64	1,687.23	0.00	-1.66%
103	RATIO 103 --- TOTAL OPERATING EXPENSES PER TOTAL KWH SOLD (MILLS)	30.68	23.99	22.72	23.63	22.82	28.17	0.00	23.44%
104	RATIO 104 --- TOTAL OPERATING EXPENSES PER CONSUMER (\$)	640.77	641.70	597.78	670.68	701.49	765.88	0.00	9.18%
105	RATIO 105 --- TOTAL COST OF SERVICE (MINUS POWER COSTS) PER TOTAL KWH SOLD (MILLS)	47.08	37.03	37.76	37.51	35.83	43.25	0.00	20.70%
106	RATIO 106 --- TOTAL COST OF ELECTRIC SERVICE PER TOTAL KWH SOLD (MILLS)	102.68	84.23	88.01	85.59	78.63	90.22	0.00	14.73%
107	RATIO 107 --- TOTAL COST OF ELECTRIC SERVICE PER CONSUMER (\$)	2,144.52	2,252.99	2,315.22	2,429.38	2,417.13	2,453.10	0.00	1.49%
108	RATIO 108 --- AVERAGE WAGE RATE PER HOUR (\$)	53.39	56.22	58.64	64.16	65.10	69.00	0.00	5.99%
109	RATIO 109 --- TOTAL WAGES PER TOTAL KWH SOLD (MILLS)	15.33	12.48	12.53	13.26	12.53	15.32	0.00	22.22%
110	RATIO 110 --- TOTAL WAGES PER CONSUMER (\$)	320.23	333.91	329.49	376.23	385.30	416.63	0.00	8.13%
111	RATIO 111 --- OVERTIME HOURS/TOTAL HOURS (%)	2.39	2.80	2.88	3.34	3.00	3.23	0.00	7.82%
112	RATIO 112 --- CAPITALIZED PAYROLL / TOTAL PAYROLL (%)	12.98	14.09	13.10	13.04	13.15	15.00	0.00	14.06%
113	RATIO 113 --- AVERAGE CONSUMERS PER EMPLOYEE	359.33	366.48	370.30	366.63	355.80	351.33	0.00	-1.26%
114	RATIO 114 --- ANNUAL GROWTH IN KWH SOLD (%)	(23.35)	29.81	(0.63)	8.81	9.56	(10.62)	0.00	-211.10%
115	RATIO 115 --- ANNUAL GROWTH IN NUMBER OF CONSUMERS (%)	1.10	1.36	1.04	0.84	1.16	1.04	0.00	-10.51%

Switch Year

RATIO No.	RATIO DESCRIPTION	KRTA 2020	KRTA 2021	KRTA 2022	KRTA 2023	KRTA 2024	ESTIMATED RATIOS FOR 2025	Budget 2026	25%
116	RATIO 116 --- ANNUAL GROWTH IN TUP DOLLARS (%)	3.41	5.60	4.48	4.92	5.42	7.38	0.00	36.12%
117	RATIO 117 --- CONST. W.I.P. TO PLANT ADDITIONS (%)	170.21	123.82	116.77	337.04	202.01	63.87	0.00	-68.38%
118	RATIO 118 --- NET NEW SERVICES TO TOTAL SERVICES (%)	1.23	1.46	0.70	1.05	1.22	0.84	0.00	-31.22%
119	RATIO 119 --- ANNUAL GROWTH IN TOTAL CAPITALIZATION (%)	0.05	2.24	3.74	0.97	6.23	4.34	0.00	-30.36%
120	RATIO 120 --- 2 YR. COMPOUND GROWTH IN TOTAL CAPITALIZATION (%)	0.00	1.14	2.99	2.35	3.57	5.28	0.00	48.08%
121	RATIO 121 --- 5 YR. COMPOUND GROWTH IN TOTAL CAPITALIZATION (%)	0.16	0.41	1.16	1.38	2.62	3.49	0.00	33.03%
122	RATIO 122 --- TUP INVESTMENTS PER TOTAL KWH SOLD (CENTS)	37.31	30.35	31.91	30.77	29.61	35.58	0.00	20.15%
123	RATIO 123 --- TUP INVESTMENT PER CONSUMER (\$)	7,792.84	8,118.52	8,395.07	8,734.65	9,102.43	9,673.58	0.00	6.27%
124	RATIO 124 --- TUP INVESTMENT PER MILE OF LINE (\$)	149,110.34	156,693.32	163,031.15	170,614.76	178,882.85	191,154.32	0.00	6.86%
125	RATIO 125 --- AVERAGE CONSUMERS PER MILE	19.13	19.30	19.42	19.53	19.65	19.76	0.00	0.55%
126	RATIO 126 --- DISTRIBUTION PLANT PER TOTAL KWH SOLD (MILLS)	169.00	135.46	147.30	138.97	133.80	154.28	0.00	15.31%
127	RATIO 127 --- DISTRIBUTION PLANT PER CONSUMER (\$)	3,529.81	3,623.27	3,874.73	3,944.34	4,112.69	4,194.78	0.00	2.00%
128	RATIO 128 --- DISTRIBUTION PLANT PER EMPLOYEE (\$)	1,268,349.62	1,327,839.50	1,434,799.80	1,446,114.62	1,463,279.79	1,473,751.50	0.00	0.72%
129	RATIO 129 --- GENERAL PLANT PER TOTAL KWH SOLD (MILLS)	18.63	16.30	16.77	16.62	18.40	21.37	0.00	16.12%
130	RATIO 130 --- GENERAL PLANT PER CONSUMER (\$)	389.09	436.01	441.21	471.78	565.68	581.15	0.00	2.74%
131	RATIO 131 --- GENERAL PLANT PER EMPLOYEE (\$)	139,809.53	159,786.56	163,378.69	172,967.69	201,265.85	204,174.77	0.00	1.45%
132	RATIO 132 --- HEADQUARTERS PLANT PER TOTAL KWH SOLD (MILLS)	34.81	27.05	27.24	25.22	23.32	26.62	0.00	14.14%
133	RATIO 133 --- HEADQUARTERS PLANT PER CONSUMER (\$)	727.12	723.57	716.50	715.79	716.91	723.68	0.00	0.94%
134	RATIO 134 --- HEADQUARTERS PLANT PER EMPLOYEE (\$)	261,273.36	265,169.07	265,317.98	262,429.59	255,075.82	254,251.12	0.00	-0.32%
135	RATIO 135 --- TRANSMISSION PLANT PER TOTAL KWH SOLD (MILLS)	34.26	26.39	26.90	24.73	23.34	28.14	0.00	20.54%
136	RATIO 136 --- TRANSMISSION PLANT PER CONSUMER (\$)	715.51	705.88	707.69	701.77	717.58	765.17	0.00	6.63%
137	RATIO 137 --- TRANSMISSION PLANT PER EMPLOYEE (\$)	257,099.15	258,686.18	262,056.78	257,291.32	255,312.23	268,827.86	0.00	5.29%
138	RATIO 138 --- IDLE SERVICES TO TOTAL SERVICE (%)	3.29	3.36	3.37	2.07	2.04	2.01	0.00	-1.24%
139	RATIO 139 --- LINE LOSS (%)	3.51	2.84	2.36	2.42	1.39	1.49	0.00	6.97%
140	RATIO 140 --- SYSTEM AVG. INTERRUPTION DURATION INDEX (SAIDI) - POWER SUPPLIER	4.80	6.70	0.00	0.18	2.80	2.03	0.00	-27.50%
141	RATIO 141 --- SYSTEM AVG. INTERRUPTION DURATION INDEX (SAIDI) - EXTREME STORM	80.40	0.00	0.00	0.00	0.00	0.00	0.00	#DIV/0!
142	RATIO 142 --- SYSTEM AVG. INTERRUPTION DURATION INDEX (SAIDI) - PREARRANGED	14.80	9.17	12.10	8.93	7.55	11.55	0.00	52.98%
143	RATIO 143 --- SYSTEM AVG. INTERRUPTION DURATION INDEX (SAIDI) - ALL OTHER	45.10	51.80	46.60	51.41	46.10	57.67	0.00	25.10%
144	RATIO 144 --- SYSTEM AVG. INTERRUPTION DURATION INDEX (SAIDI) - TOTAL	145.10	67.67	58.70	60.52	56.45	71.25	0.00	26.22%
145	RATIO 145 --- AVG. SERVICE AVAILABILITY INDEX (ASAI) - TOTAL (%)	99.97	99.99	99.99	99.99	99.99	99.99	0.00	0.00%

CFC FORM 7	BORROWER NAME	Holy Cross Ener
	BORROWER DESIGNATION	CO034
	ENDING DATE	12/31/2025
NOTES		

CFC FORM 7	BORROWER NAME	Holy Cross Ener
	BORROWER DESIGNATION	CO034
	ENDING DATE	12/31/2025

CFC FORM 7 DATA ERROR AND BALANCE CHECKS

PART A. STATEMENT OF OPERATIONS

BALANCE CHECK RESULTS		Balance Check - Revenue	
BALANCE CHECK RESULTS	1. Operating Revenue and Patronage Capital Part A, Line 1(b), Page 1	Comments	0
<div style="border: 1px solid black; border-radius: 10px; padding: 5px; display: inline-block;"> <div style="background-color: red; color: white; border-radius: 50%; width: 20px; height: 20px; display: flex; align-items: center; justify-content: center; margin-bottom: 5px;">0</div> <div style="margin-bottom: 5px;">Needs Attention</div> <div style="background-color: green; color: white; border-radius: 50%; width: 20px; height: 20px; display: flex; align-items: center; justify-content: center;">1</div> <div>Matches</div> </div>	12. TOTAL Revenue Received From Sales of Electric Energy Part B, Line 12(d), Page 5	162,236,488	0
	13. Transmission Revenue Part B, Line 13(d), Page 5	158,636,966	0
	14. Other Electric Revenue Part B, Line 14(d), Page 5	0	0
	Total Lines 12(d), 13(d) & 14(d)	3,599,522	0
	Difference	162,236,488	0

BALANCE CHECK RESULTS		Balance Check - Cost of Purchases and Generation	
BALANCE CHECK RESULTS	2. Power Production Expense Part A, Line 2(b), Page 1	Comments	0
<div style="border: 1px solid black; border-radius: 10px; padding: 5px; display: inline-block;"> <div style="background-color: red; color: white; border-radius: 50%; width: 20px; height: 20px; display: flex; align-items: center; justify-content: center; margin-bottom: 5px;">0</div> <div style="margin-bottom: 5px;">Needs Attention</div> <div style="background-color: green; color: white; border-radius: 50%; width: 20px; height: 20px; display: flex; align-items: center; justify-content: center;">1</div> <div>Matches</div> </div>	3. Cost of Purchased Power Part A, Line 3(b), Page 1	7,960,395	0
	4. Transmission Expense Part A, Line 4(b), Page 1	65,578,351	0
	5. Regional Market Operations Expense Part A, Line 5(b), Page 1	5,439,666	0
	Total Lines 2(b) thru 5(b)	0	0
	18. Cost of Purchases and Generation Part B, Line 18(d), Page 5	78,978,412	0
Difference	78,978,412	0	Matches

BALANCE CHECK RESULTS		Balance Check - Cost of Purchased Power	
BALANCE CHECK RESULTS	3. Cost of Purchased Power Part A, Line 3(b), Page 1	Comments	0
<div style="border: 1px solid black; border-radius: 10px; padding: 5px; display: inline-block;"> <div style="background-color: red; color: white; border-radius: 50%; width: 20px; height: 20px; display: flex; align-items: center; justify-content: center; margin-bottom: 5px;">0</div> <div style="margin-bottom: 5px;">Needs Attention</div> <div style="background-color: green; color: white; border-radius: 50%; width: 20px; height: 20px; display: flex; align-items: center; justify-content: center;">1</div> <div>Matches</div> </div>	TOTALS (Cost) Part L, Line 21(f), Page 3	65,578,351	0
	Difference	65,578,351	0
		0	0

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	
BALANCE CHECK RESULTS	28. Total Assets & Other Debits (5+14+26+27) Part C, Line 28, Page 2	Comments	0
<div style="border: 1px solid black; border-radius: 10px; padding: 5px; display: inline-block;"> <div style="background-color: red; color: white; border-radius: 50%; width: 20px; height: 20px; display: flex; align-items: center; justify-content: center; margin-bottom: 5px;">0</div> <div style="margin-bottom: 5px;">Needs Attention</div> <div style="background-color: green; color: white; border-radius: 50%; width: 20px; height: 20px; display: flex; align-items: center; justify-content: center;">1</div> <div>Matches</div> </div>	51. Total Liabilities & Other Credits (35+38+41+49+50) Part C, Line 51, Page 2	426,287,824	0
	Difference	426,287,824	0
		0	0

CFC FORM 7 DATA ERROR AND BALANCE CHECKS

Balance Check - Current Maturities Long-Term Debt

38. Total Long-Term Debt	170,196,938	OK	
45. Current Maturities Long-Term Debt	130,522		0
46. Current Maturities Long-Term Debt-Economic Dev.	0		0

BALANCE CHECK RESULTS <div style="border: 1px solid black; padding: 5px; margin-bottom: 5px;"> 0 Please Review </div> <div style="border: 1px solid black; padding: 5px;"> 1 Matches </div>	7. Investment in Subsidiary Companies Part C, Line 7, Page 2	6,709	Comments	0
	8. Invest. in Assoc. Org. - Patronage Capital Part C, Line 8, Page 2	9,094,987		0
	9. Invest. in Assoc. Org. - Other - General Funds Part C, Line 9, Page 2	0		0
	10. Invest in Assoc. Org. - Other - Nongeneral Funds Part C, Line 10, Page 2	2,891,518		0
	Total Lines 7, 8, 9 & 10	11,993,214		0
	7a - Part I - Investments in Associated Organizations			
	Column (b) - Included (\$) Part I, Subtotal (b)	3,775,031		0
	Column (c) - Excluded (\$) Part I, Subtotal (c)	8,218,183		0
	Total	11,993,214		0
	Difference	0	Matches	

BALANCE CHECK RESULTS <div style="border: 1px solid black; padding: 5px; margin-bottom: 5px;"> 0 Please Review </div> <div style="border: 1px solid black; padding: 5px;"> 1 Matches </div>	11. Investments in Economic Development Projects Part C, Line 11, Page 2	0	Comments	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
	Total	0		0
	Difference	0	Matches	

BALANCE CHECK RESULTS <div style="border: 1px solid black; padding: 5px; margin-bottom: 5px;"> 0 Please Review </div> <div style="border: 1px solid black; padding: 5px;"> 1 Matches </div>	12. Other Investments Part C, Line 12, Page 2	0	Comments	0
	7a - Part I - Other Investments			
	Column (b) - Included (\$) Part I, Subtotal (b)	0		0
	Column (c) - Excluded (\$) Part I, Subtotal (c)	0		0
	Total	0		0
	Difference	0	Matches	

BALANCE CHECK RESULTS <div style="border: 1px solid black; padding: 5px; margin-bottom: 5px;"> 0 Please Review </div> <div style="border: 1px solid black; padding: 5px;"> 1 Matches </div>	13. Special Funds Part C, Line 13, Page 2	148,605	Comments	0
	7a - Part I - Special Funds			
	Column (b) - Included (\$) Part I, Subtotal (b)	0		0
	Column (c) - Excluded (\$) Part I, Subtotal (c)	148,605		0
	Total	148,605		0
	Difference	0	Matches	

CFC FORM 7 DATA ERROR AND BALANCE CHECKS

BALANCE CHECK RESULTS		15. Cash-General Funds	14,916,647	Comments	0	
<div style="border: 1px solid black; padding: 5px; width: 40px; text-align: center; margin: 0 auto;"> 0 Please Review 1 Matches </div>		Part C, Line 15, Page 2				
		7a - Part I - Cash - General				
		Column (b) - Included (\$)				
		Part I, Subtotal (b)	14,166,647			0
		Column (c) - Excluded (\$)				
	Part I, Subtotal (c)	750,000			0	
	Total	14,916,647				
	Difference		0	Matches		
BALANCE CHECK RESULTS		17. Special Deposits	331,300	Comments	0	
<div style="border: 1px solid black; padding: 5px; width: 40px; text-align: center; margin: 0 auto;"> 0 Please Review 1 Matches </div>		Part C, Line 17, Page 2				
		7a - Part I - Special Deposits				
		Column (b) - Included (\$)				
		Part I, Subtotal (b)	331,300			0
		Column (c) - Excluded (\$)				
	Part I, Subtotal (c)	0			0	
	Total	331,300				
	Difference		0	Matches		
BALANCE CHECK RESULTS		18. Temporary Investments	0	Comments	0	
<div style="border: 1px solid black; padding: 5px; width: 40px; text-align: center; margin: 0 auto;"> 0 Please Review 1 Matches </div>		Part C, Line 18, Page 2				
		7a - Part I - Temporary Investments				
		Column (b) - Included (\$)				
		Part I, Subtotal (b)	0			0
		Column (c) - Excluded (\$)				
	Part I, Subtotal (c)	0			0	
	Total	0				
	Difference		0	Matches		
BALANCE CHECK RESULTS		19. Notes Receivable - Net	6,156,472	Comments	0	
<div style="border: 1px solid black; padding: 5px; width: 40px; text-align: center; margin: 0 auto;"> 0 Please Review 1 Matches </div>		Part C, Line 19, Page 2				
		21. Accounts Receivable - Net Other				
		Part C, Line 21, Page 2	3,989,112			0
		Total Lines 19 & 21	10,145,584			
		7a - Part I - Account & Notes Receivable - Net				
	Column (b) - Included (\$)					
	Part I, Subtotal (b)	10,145,584			0	
	Column (c) - Excluded (\$)					
	Part I, Subtotal (c)	0			0	
	Total	10,145,584				
	Difference		0	Matches		
		Balance Check - Total Retirements				
Total Retirements (1+2)		237,436,173		OK		
Part J, Line 3b, Page 3						
		Balance Check - Total Cash Retirements				
Total Cash Received (4+5)		176,013		OK		
Part J, Line 6, Page 3						
		Balance Check - Employee Hour				
Number of Full Time Employees		178		OK		
Part I, Line 1, Page 3						

CFC FORM 7 DATA ERROR AND BALANCE CHECKS

PART E. CHANGES IN UTILITY PLANT

		Balance Check - Changes in Utility Plant	
BALANCE CHECK RESULTS Needs Attention Matches	1. Total Utility Plant in Service Part C, Line 1, Page 2		Comments
		561,789,844	0
	SUBTOTAL: (1 thru 11) Part E, Line 12(e), Page 3		
		561,789,844	0
	Difference	0	Matches
BALANCE CHECK RESULTS Needs Attention Matches	2. Construction Work in Progress Part C, Line 2, Page 2		Comments
		36,366,445	0
	Construction Work in Progress Part E, Line 13(e), Page 3		
		36,366,445	0
	Difference	0	Matches
BALANCE CHECK RESULTS Needs Attention Matches	3. Total Utility Plant (1+2) Part C, Line 3, Page 2		Comments
		598,156,289	0
	TOTAL UTILITY PLANT (12+13) Part E, Line 14(e), Page 3		
		598,156,289	0
	Difference	0	Matches

PART L. KWH PURCHASED AND TOTAL COST

		Balance Check - Total KWH Purchased	
BALANCE CHECK RESULTS Needs Attention Matches	TOTALS (KWH Purchased) Part L, Line 21(e), Page 3		Comments
		1,549,595,052	0
	16. TOTAL KWH Purchased Part B, Line 16(d), Page 5		
		1,549,595,052	0
	Difference	0	Matches

PART O. LONG-TERM DEBT SERVICE REQUIREMENTS

		Balance Check - Long-Term Debt Service Requirements	
BALANCE CHECK RESULTS Needs Attention Matches	38. Total Long-Term Debt (36 + 37) Part C, Line 38, Page 2 Total Balance End of Year Part O, Line 12, Page 4		Comments
		170,196,938	0
		170,196,938	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	3,129	OK
Balance Check - kWh Purchased and Total Cost			
	21. Total kWh Purchased	1,549,595,052	OK
	21. Total Cost	65,578,351	
Balance Check - Ratio 139 - Line Loss (%)			
	RATIO 139 --- LINE LOSS (%)	1.49	OK
Balance Check - Part K. Due from Consumers for Electric Service			
	1. Amount Due Over 60 Days: Amount Due Over 60 Days	16,997	OK
	2. Amount Written Off During Year: Amount Written Off During Year	47,868	OK

12-2025-CFC YE Form7

Final Audit Report

2026-03-12

Created:	2026-03-12
By:	Leah Feeley (lfeeley@holycross.com)
Status:	Signed
Transaction ID:	CBJCHBCAABAAOBH5XEq51Z7t-P8f1BJJQgXGMtQwsAW3

"12-2025-CFC YE Form7" History

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