



March 29, 2017

APR 6 '17 4:51 PM

New Mexico Public Regulation Commission  
Records Management Bureau  
PO Box 1269  
Santa Fe, NM 87504-1269

To Whom It May Concern:

Enclosed please find the 2016 Annual Report to the Commission for Socorro Electric Cooperative, Inc. In addition is the audited Form 7 for December 2016.

Should you have any questions or need further assistance, please contact me at 1-575-835-0560.

Sincerely,

Joseph Herrera  
General Manager

Enclosures  
rmm/JMH

**RURAL ELECTRIC COOPERATIVES**

**Annual Report**

**Of**

APR 5 '17 4:51:05

**Socorro Electric Cooperative, Inc.**

(Exact legal name of Respondent)

**TO THE**

**NEW MEXICO**

**PUBLIC REGULATION COMMISSION**

**FOR THE**

**YEAR ENDED DECEMBER 31, 2016**

Long Term debt (Accounts 221-228)											
Line No.	Note Ident.	To Whom Issued	PRC Decision No.	Date Issued	Date of Maturity	Principal Amount	Amount Outstanding		Per Balance Sheet	Interest for Year	
							Principal	Deferred Interest		Rate	Amount
1	RET-6-1	RUS		10/25/88	10/25/23	\$ 751,000.00	\$ 194,524.33		\$ 194,524.33	2.000%	\$ 4,189.94
2	RET-6-2	RUS		10/25/88	10/25/23	\$ 133,000.00	\$ 36,316.22		\$ 36,316.22	2.000%	\$ 780.27
3	RET-6-3	RUS		10/25/88	10/25/23	\$ 66,000.00	\$ 26,931.74		\$ 26,931.74	2.000%	\$ 560.96
4	RET-9-1	RUS		7/1/97	7/1/32	\$ 444,000.00	\$ -		\$ -	5.125%	\$ 8,997.81
5	RET-9-2	RUS		7/1/1997	7/1/2032	\$ 587,000.00	\$ -		\$ -	5.125%	\$ 11,928.78
6	RET-9-3	RUS		7/1/1997	7/1/2032	\$ 791,000.00	\$ -		\$ -	5.125%	\$ 15,884.46
7	RET-9-4	RUS		7/1/1997	7/1/2032	\$ 240,000.00	\$ -		\$ -	5.125%	\$ 4,819.55
8	RET-11-1	RUS		11/1/2006	11/1/2041	\$ 4,264,000.00	\$ -		\$ -	4.410%	\$ 93,774.19
9	RET-11-2	RUS		11/1/2006	11/1/2041	\$ 1,926,000.00	\$ -		\$ -	4.460%	\$ 42,885.38
10	RET-11-3	RUS		11/1/06	11/1/41	\$ 4,968,000.00	\$ -		\$ -	3.700%	\$ 90,703.90
11	RET-11-4	RUS		11/1/06	11/1/41	\$ 2,878,000.00	\$ -		\$ -	4.350%	\$ 63,081.04
12	RET-11-5	RUS		11/1/06	11/1/41	\$ 4,149,000.00	\$ -		\$ -	4.710%	\$ 99,875.19
13	RET-11-6	RUS		11/1/06	11/1/41	\$ 1,717,000.00	\$ -		\$ -	4.590%	\$ 40,210.37
14	H0010	FFB		9/28/99	9/28/34	\$ 893,000.00	\$ 587,054.19		\$ 587,054.19	6.122%	\$ 38,085.30
15	H0015	FFB		11/9/99	11/9/34	\$ 759,000.00	\$ 499,774.60		\$ 499,774.60	6.156%	\$ 32,596.85
16	H0020	FFB		5/5/00	5/5/35	\$ 1,171,000.00	\$ 855,240.30		\$ 855,240.30	6.327%	\$ 56,822.91
17	H0025	FFB		11/3/00	11/30/35	\$ 1,460,000.00	\$ 1,037,523.47		\$ 1,037,523.47	5.820%	\$ 63,587.56
18	H0030	FFB		4/19/01	4/19/36	\$ 910,000.00	\$ 648,100.12		\$ 648,100.12	5.569%	\$ 38,065.11
19	H0035	FFB		12/31/03	12/31/38	\$ 1,652,000.00	\$ 1,294,171.76		\$ 1,294,171.76	4.973%	\$ 67,674.19
20	H0040	FFB		11/19/03	11/19/38	\$ 1,285,000.00	\$ 989,522.25		\$ 989,522.25	4.935%	\$ 51,362.14
21	H0045	FFB		5/24/05	5/24/40	\$ 2,726,000.00	\$ 2,149,533.94		\$ 2,149,533.94	4.817%	\$ 108,999.98
22	H0050	FFB		11/4/05	11/4/40	\$ 4,069,000.00	\$ 3,239,997.30		\$ 3,239,997.30	4.797%	\$ 163,638.23
23	H0055	FFB		5/26/06	5/26/41	\$ 826,000.00	\$ 671,105.46		\$ 671,105.46	5.192%	\$ 36,583.40
24	F0060	FFB		5/3/11	5/3/46	\$ 3,032,000.00	\$ 2,844,354.01		\$ 2,844,354.01	4.114%	\$ 122,850.24
25	H0065	FFB		12/31/13	12/31/20	\$ 7,938,668.00	\$ 7,419,659.84		\$ 7,419,659.84	2.319%	\$ 185,508.19
26	F0070	FFB		8/4/15	10/1/35	\$ 6,000,000.00	\$ 5,830,177.29		\$ 5,830,177.29	2.408%	\$ 151,042.34
27	F0075	FFB		12/12/16	12/31/45	\$ 2,971,000.00	\$ 2,971,000.00		\$ 2,971,000.00	2.842%	\$ -
28	2711573	CoBank		5/31/13	9/30/20	\$ 5,139,592.00	\$ 2,763,331.05		\$ 2,763,331.05	2.620%	\$ 83,047.84
29	2711601	CoBank		5/31/13	9/30/25	\$ 3,812,363.00	\$ 2,874,715.01		\$ 2,874,715.01	3.460%	\$ 106,101.18
30	2986217	CoBank		7/25/16	7/30/29	\$ 1,426,459.21	\$ 1,389,039.16		\$ 1,389,039.16	3.000%	\$ 18,795.37
31	2986226	CoBank		7/25/16	11/20/37	\$ 17,589,059.46	\$ 17,361,705.62		\$ 17,361,705.62	3.600%	\$ 279,798.03
32											
33	Total						55,683,778	-	55,683,778		2,082,251
34	Less Advance Payments Unapproved (Account 227)						(11,429,964)		(11,429,964)	5.00%	(553,973)
35	Total						44,253,814	-	44,253,814		1,528,278

**ELECTRIC OPERATION AND MAINTENANCE EXPENSES**

1. Enter in the space provided the operation and maintenance expenses for the year.

2. If the increases and decreases are not derived from previously reported figures explain in the footnotes.

Line No.	Account (a)	Amount for Current Year (b)	Increase or Decrease from Preceding Year (c)
1	<b>POWER PRODUCTION EXPENSES</b>		
2	<b>STEAM POWER GENERATION</b>		
3	<b>OPERATION</b>		
4	500 Operation Supervision and Engineering	-	-
5	501 Fuel	-	-
6	502 Steam Expenses	-	-
7	503 Steam from Other Sources	-	-
8	504 Steam Transferred - Credit	-	-
9	505 Electric Expenses	-	-
10	506 Miscellaneous Steam Power Expenses	-	-
11	507 Rents	-	-
12	Total Operation	-	-
13	<b>MAINTENANCE</b>		
14	510 Maintenance Supervision and Engineering	-	-
15	511 Maintenance of Structures	-	-
16	512 Maintenance of Boiler Plant	-	-
17	513 Maintenance of Electric Plant	-	-
18	514 Maintenance of Miscellaneous Steam Plant	-	-
19	Total Maintenance	-	-
20	Total Power Production Expenses-Steam Power	-	-
21	<b>NUCLEAR POWER GENERATION</b>		
22	<b>OPERATION</b>		
23	517 Operation Supervision and Engineering	-	-
24	518 Fuel	-	-
25	519 Coolants and Water	-	-
26	520 Steam Expenses	-	-
27	521 Steam from Other Sources	-	-
28	522 Steam Transferred - Credit	-	-
29	523 Electric Expenses	-	-
30	524 Miscellaneous Nuclear Power Expenses	-	-
31	525 Rents	-	-
32	Total Operation	-	-
33	<b>MAINTENANCE</b>		
34	528 Maintenance Supervision and Engineering	-	-
35	529 Maintenance of Structures	-	-
36	530 Maintenance of Reactor Plant Equipment	-	-
37	531 Maintenance of Electric Plant	-	-
38	532 Maintenance of Miscellaneous Nuclear Power	-	-
39	Total Maintenance	-	-
40	Total Power Production Expenses-Nuclear Power	-	-
41	<b>HYDRAULIC POWER GENERATION</b>		
42	<b>OPERATION</b>		
43	535 Operation Supervision and Engineering	-	-
44	536 Water for power	-	-
45	537 Hydraulic Expenses	-	-
46	538 Electric Expenses	-	-
47	539 Miscellaneous Hydraulic Power Generation Expenses	-	-
48	540 Rents	-	-
49	Total Operation	-	-
50	<b>MAINTENANCE</b>		
51	541 Maintenance Supervision and Engineering	-	-
52	542 Maintenance of Structures	-	-

Electric Operation and Maintenance Expenses (continued)			
Line No	Account	Amount for Current Year	Increase or Decrease from Preceding Year
	(a)	(b)	(c)
1	<b>HYDRAULIC POWER GENERATION</b>		
2	543 Main of Reservoirs, Dams and Waterways	-	-
3	544 Maintenance of Electric Plant	-	-
4	545 Maintenance of Miscellaneous Hydraulic Plant	-	-
5	Total Maintenance	-	-
6	Total Power Production Expenses - Hydraulic Power	-	-
7	<b>OTHER POWER GENERATION</b>		
8	<b>OPERATION</b>		
9	546 Operation Supervision and Engineering	-	-
10	547 Fuel	-	-
11	548 Generation Expenses	-	-
12	549 Miscellaneous Other Power Generation Expenses	-	-
13	550 Rents	-	-
14	Total Operation	-	-
15	<b>MAINTENANCE</b>		
16	551 Maintenance Supervision and Engineering	-	-
17	552 Maintenance of Structures	-	-
18	553 Maintenance of Generating and Electric Plant	-	-
19	554 Maintenance Misc. Other Power Generation Plant	-	-
20	Total Maintenance	-	-
21	Total Power Production Expenses - Other Power	-	-
22	<b>OTHER POWER EXPENSES</b>		
23	555 Purchased Power	14,090,014.48	204,829.48
24	556 System Control and Load Dispatching	-	-
25	557 Other Expenses	-	-
26	Total Other Power Expenses	14,090,014	204,829.48
27	Total Power Production Expenses	14,090,014	204,829.48
28	<b>TRANSMISSION EXPENSES</b>		
29	<b>OPERATION</b>		
30	560 Operation Supervision and Engineering	-	-
31	561 Load Dispatching	-	-
32	562 Station Expenses	307.60	296
33	563 Overhead Line Expenses	28,087.10	7,607
34	564 Underground Line Expenses	-	-
35	565 Transmission of Electricity by Others	-	-
36	566 Miscellaneous Transmission Expenses	-	-
37	567 Rents	-	-
38	Total Operation	28,395	7,903
39	<b>MAINTENANCE</b>		
40	568 Maintenance of Supervision and Engineering	-	-
41	569 Maintenance of Structures	-	-
42	570 Maintenance of Station Equipment	-	-
43	571 Maintenance of Overhead Lines	-	(548)
44	572 Maintenance of Underground Lines	-	-
45	573 Maintenance of Miscellaneous Transmission Plant	-	-
46	Total Maintenance	-	(548)
47	Total Transmission Expense	28,395	7,355
48	<b>DISTRIBUTION EXPENSES</b>		
49	<b>OPERATION</b>		
50	580 Operation Supervision and Engineering	102,391.08	28,024.08
51	581 Load Dispatching	-	-
52	582 Station Expenses	65,507.32	(13,693.68)
53	583 Overhead Line Expenses	964,515.63	64,054.63
54	584 Underground Line Expenses	34,675.49	6,132.49
55	585 Street Lighting and Signal System Expenses	-	-

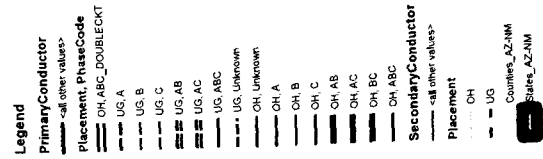
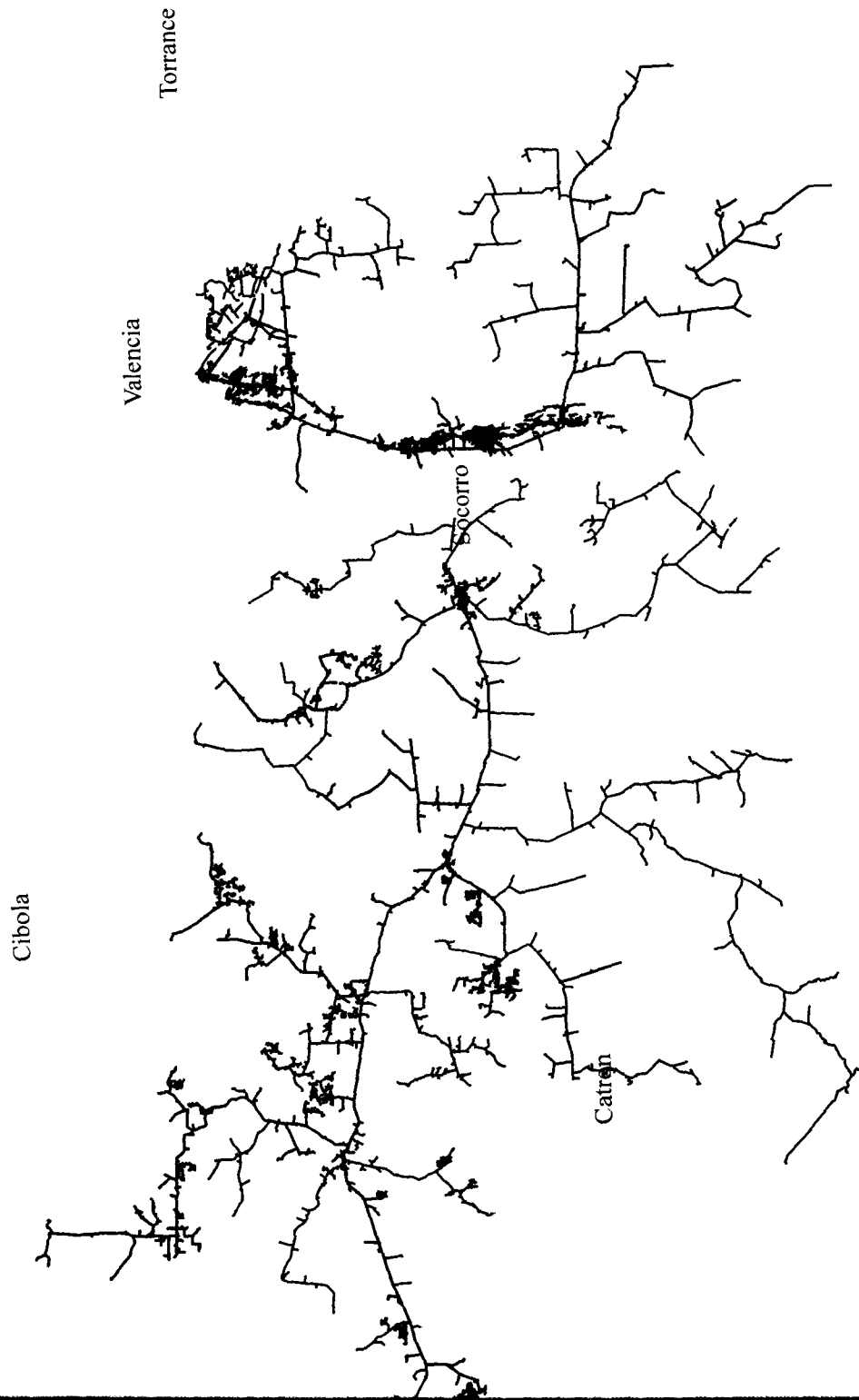
Electric Operation and Maintenance Expenses (continued)			
Line No	Account	Amount for Current Year	Increase or Decrease from Preceding Year
	(a)	(b)	(c)
1	<b>DISTRIBUTION EXPENSES (CONTINUED)</b>		
2	586 Meter Expenses	332,474.27	(4,629.73)
3	587 Customer Installations Expenses	36,946.54	2,205.54
4	588 Miscellaneous Distribution Expenses	212,082.77	44,378.77
5	589 Rents	-	-
6	Total Operation	1,748,593	126,472.10
7	<b>MAINTENANCE</b>		
8	590 Maintenance of Supervision and Engineering	-	-
9	591 Maintenance of Structures	-	-
10	592 Maintenance of Station Equipment	4,752.24	4,057.24
11	593 Maintenance of Overhead Lines	392,880.77	28,732.77
12	594 Maintenance of Underground Lines	56,989.40	(18,206.60)
13	595 Maintenance of Line Transformers	89,061.12	24,700.12
14	596 Maintenance of Street Lighting and Signal Systems	94,782.93	12,079.93
15	597 Maintenance of Meters	23,364.42	10,412.42
16	598 Maintenance of Miscellaneous Distribution Plant	-	-
17	Total Maintenance	661,831	61,775.88
18	Total Distribution Expenses	2,410,424	188,247.98
19	<b>CUSTOMER ACCOUNTS EXPENSES</b>		
20	<b>OPERATION</b>		
21	901 Supervision	-	-
22	902 Meter Reading Expenses	175,032.57	(13,293)
23	903 Customer Records and Collection Expenses	890,228.36	(212,596)
24	904 Uncollectible Accounts	-	-
25	905 Miscellaneous Customer Accounts Expenses	21,704.55	(25,454)
26	Total Customer Accounts Expenses	1,086,965	(251,344)
27	<b>SALES EXPENSES</b>		
28	<b>OPERATION</b>		
29	911 Supervision	-	-
30	912 Demonstrating and Selling Expense	-	-
31	913 Advertising Expense	4,591.14	1,764.14
32	914 Revenues from Merchandising, Job and Contract Work	-	-
33	915 Cost and Expense of Merchandising, Job and Contract Work	(9,718.91)	(8,483.91)
34	916 Miscellaneous Sales Expenses	-	-
35	Total Sales Expense	(5,128)	(6,720)
36	<b>ADMINISTRATIVE AND GENERAL EXPENSES</b>		
37	<b>OPERATION</b>		
38	920 Administrative and General Salaries	809,225.25	136,054.25
39	921 Office Supplies and Expenses	75,779.91	(8,961.09)
40	922 Administrative Expenses Transferred - Credit	-	(609.00)
41	923 Outside Services Employed	140,322.99	(112,963.01)
42	924 Property Insurance	-	-
43	925 Injuries and Damages	-	-
44	926 Employee Pensions and Benefits	-	-
45	927 Franchise Requirements	-	-
46	928 Regulatory Commission Expenses	858.50	(1,355.50)
47	929 Duplicate Charges - Credit	-	-
48	930 Miscellaneous General Expenses	357,912.47	(11,137.53)
49	931 Rents	-	-
50	Total Operation	1,384,099	1,028.12
51	<b>OPERATION</b>		
52	932 Maintenance of General Plant	105,885.25	452.25
53	Total Administrative and General Expenses	105,885.25	452.25
54	Total Operation and Maintenance Expenses	1,489,984	1,480.37

ELECTRIC OPERATION AND MAINTENANCE EXPENSES (CONTINUED)				
SUMMARY OF ELECTRIC OPERATION AND MAINTENANCE EXPENSES				
Line No.	Functional Classification (a)	Operation (b)	Maintenance (c)	Total (d)
1	Power Production Expenses			
2	Electric Generation:			
3	Steam Power	-	-	-
4	Nuclear Power	-	-	-
5	Hydraulic Power	-	-	-
6	Other Power	-	-	-
7	Other Power Supply Expenses	14,090,014	-	14,090,014
8	Total Power Production Expenses	14,090,014	-	14,090,014
9	Transmission Expenses	28,395	-	28,395
10	Distribution Expenses	1,748,593	661,831	2,410,424
11	Customer Accounts Expenses	1,086,965	-	1,086,965
12	Sales Expenses	(5,128)		(5,128)
13	Administrative and General Expenses	1,384,099	105,885	1,489,984
14	Total Electric Operation and Maintenance Expenses	18,332,939	767,716	19,100,655
NUMBER OF ELECTRIC DEPARTMENT EMPLOYEES				
15	Number of electric Department Employees, Payroll Period ending			10/18/2016
16	Total Regular Full-time Employees			36
17	Total Part-Time Employees			0
18	Total Employees			36
	<p>The data on number of employees should be reported for the payroll period ending nearest to October 31, or any payroll period ending 60 days before or after October 31.</p> <p>If the respondent's payrolls for the reported period include any special construction forces include such employees as part-time and temporary employees and show the number of such special construction employees so included.</p> <p>The number of employees assignable to the electric department from joint functions of combination utilities may be determined by estimate, on the basis of employee equivalents. Show the estimated number of equivalent employees attributed to the electric department from joint functions.</p>			





A



## CONSTRUCTION OVERHEADS - ELECTRIC

- 1 Report below the information called for concerning construction overheads for the year.
- 2 List in column (a) the kinds of overheads according to the titles used by the respondent. Charges for outside professional services for engineering fees and management of supervision fees capitalized should be shown as separate items.
- 3 On the lower section of this schedule furnish the requested explanatory information concerning construction overheads.
- 4 A respondent should not report "none" to this schedule if no overhead apportionments are made, but rather should explain on the lower section of this schedule that only such engineering, supervisor, and admin costs, etc, which are directly chargeable construction are charge to construction, if this is the case. Engineering, supervision, administrative and interest costs, etc, which are first assigned to a blanket work order and then prorated to construction jobs shall be considered overheads of the purposes of formulating a response to this schedule.

Line No	Name of Overhead (a)	Total Overheads Cleared to Construction (b)	Cost of Construction to which Overheads were charged (exclusive of overhead charges) (c)	Percent overheads to construction cost (d)
1	Labor	229,939	195,991	117.32%
2	Labor Benefits	153,502	195,991	78.32%
3	Indirect Labor/Overhead	195,729	195,991	99.87%
4	Transportation	130,571	195,991	66.62%
5	Material Overhead	163,876	195,991	83.61%
6				
7				
8				
9				
10				
11				
12				
13				
14	<b>Totals</b>	<b>873,617</b>	<b>195,991</b>	<b>445.74%</b>

## GENERAL DESCRIPTION OF CONSTRUCTION OVERHEAD PROCEDURE

1. For each construction overhead for electric plant explain:
  - (a) Nature of engineering, supervisory, or administrative work, etc, the overhead charges are intended to cover.
  - (b) The general procedure for determining the amount capitalized.
  - (c) The method of distribution to construction jobs.
  - (d) Percentages applied to different types of construction.
  - (e) Basis of differentiation in percentages for different types of construction.
  - (f) Amounts capitalized for each overhead for the year for which this report is submitted.
2. In addition to other information concerning engineering and superintendence or other such overheads, explain whether the amounts treated as overheads include all engineering and superintendence costs or only such portions as are not directly chargeable to specific jobs.
3. For interest during construction state the interest rate used. The basic charges to which applied, in addition to the amounts capitalized for the year for which this report is submitted.

The cooperative follows the Rural Utilities Services procedures for work orders. All direct material and labor are coded to the work order. The overheads associated with labor and material are allocated based on the cost of the material for material overhead and by labor dollars for any overhead that is related to material. Transportation and its associated overhead are allocated based on miles driven and applied to each work order.

## ELECTRIC DISTRIBUTION METERS AND LINE TRANSFORMERS

- 1 Report below the information called for concerning distribution watt-hour meters and line transformers.
- 2 Watt-hour demand distribution meters should be included below but external demand meters should not be included.
- 3 Show in a footnote the number of distribution watt-hour meters or line transformers held by respondent under lease from others, jointly owned with others, or held otherwise that by reason of sole ownership by the respondent. If 500 or more meters or line transformers are held under a lease, give name of lesser, date and period of lease and annual rent. If 500 or more meters or line transformers are held other than by reason of sole ownership or lease, give name of co-owner or other party, explain basis of accounting for expenses between the parties, and state amounts and accounts affected in respondent's books of account. Specify in each case whether lessor, co-owner or other party is an associated company.

Line No	Item (a)	Number of Watt-hour Meters (b)	Line Transformers	
			Number (c)	Total Capacity (KVA) (d)
1	Number at beginning of year	13,379	10,296	
2	Additions during year:			
3	Purchases	29	7	
4	Associated with utility plant acquired	-	-	
5	Total Additions	29	7	
6	Reductions during year:			
7	Retirements	(292)	(190)	
8	Associated with utility plant sold	-	-	
9	Total Reductions	(292)	(190)	
10	Number at year end	13,116	10,113	
11	In stock	374	292	12,816
12	Locked meters on customers' premises	-		
13	Inactive transformers on system			
14	In customers' use	12,729	9,813	157,617
15	In company's' use	13	8	
16	Total end of year (as above)	13,116	10,113	

## VERIFICATION

The foregoing report must be verified by the oath of the office having control of the accounting of the respondent. The oath required may be taken before any person authorized to administer an oath by the laws of the State in which the same is taken.

## OATH

(To be made by the officer having control of the accounting of the respondent.)

State of New Mexico

SS:

County of Socorro

Joseph Herrera makes oath and says that he is CEO/General Manager  
(Insert here the name of the affiant.) (Insert here the official title of the affiant.)

of The Socorro Electric Cooperative, Inc.  
(Insert here the exact legal title of name of the respondent.)

that it is his duty to have supervision over the books of account of the respondent and that to the best of his knowledge and belief such books have, during the period covered by the foregoing report, been kept in good faith in accordance with the accounting and other orders of the New Mexico Public Regulation Commission, effective during said period, that has examined the said report, and to the best of his knowledge and belief the information contained in the said report is, insofar as it relates to matters of account, in accordance with the said books of account; that he believes that all other statements of fact contained in the said report are true, and that the said report is correct statement of the business and affairs of the above-named respondent in respect to each and every matter set forth

therein during the period from and including January 1<sup>st</sup>, 2016,

to and including December 31<sup>st</sup>, 2016,

Joseph Herrera  
(Signature of affiant)

Subscribed and sworn to before me, a Notary Public, is and for the State and

County above named, this 29<sup>th</sup> day of March, 2017

My commission expires 7/23/17

Honda M. Wilkins  
(Signature of officer authorized to administer oaths)

New Mexico Jurisdictional Information  
Year Ending December 31, 2016

Electric Company Name Socorro Electric Cooperative

Address PO Box H

Phone Number 1-575-835-0560

Person Completing Form Joseph Herrera

Customer Class		Residential	Other	Total
Number of Customers		10,240	2,427	12,667
KWH Sales (Thousands)		64,782	112,518	177,300
KWH Gross Revenues (to the dollar)		10,117	14,255	24,372
Avg Annual KWH per Customer (1)	1	6,326.37	46,360.82	13,996.98
Avg. Annual Bill per Customer (2)	2	0.99	5.87	1.92
Avg Monthly KWH Bill per Customer (3)	3	527.20	3,863.40	1,166.42
Avg Gross Revenue per KWH Sold (4)	4	0.000	0.000	0.000

Directions for the completion of (1), (2), (3), (4)

- 1 Divide KWH sales by number of customers.
- 2 Divide gross revenues by number of customers.
- 3 Divide (2) by 12 months.
- 4 Divide gross revenues by KWH sales.

According to the Paperwork Reduction Act of 1995, an agency may not conduct or sponsor, and a person is not required to respond to, a collection of information unless it displays a valid OMB control number. The valid OMB control number for this information collection is 0572-0032. The time required to complete this information collection is estimated to average 15 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information.

UNITED STATES DEPARTMENT OF AGRICULTURE  
RURAL UTILITIES SERVICE

**FINANCIAL AND OPERATING REPORT  
ELECTRIC DISTRIBUTION**

BORROWER DESIGNATION NM0020

PERIOD ENDED December, 2016 (Prepared with Audited Data)

BORROWER NAME The Socorro Electric Cooperative, Inc.

INSTRUCTIONS - See help in the online application.

This information is analyzed and used to determine the submitter's financial situation and feasibility for loans and guarantees. You are required by contract and applicable regulations to provide the information. The information provided is subject to the Freedom of Information Act (5 U.S.C. 552)

**CERTIFICATION**

**We recognize that statements contained herein concern a matter within the jurisdiction of an agency of the United States and the making of a false, fictitious or fraudulent statement may render the maker subject to prosecution under Title 18, United States Code Section 1001.**

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.

**ALL INSURANCE REQUIRED BY PART 1788 OF 7 CFR CHAPTER XVII, RUS, WAS IN FORCE DURING THE REPORTING PERIOD AND RENEWALS HAVE BEEN OBTAINED FOR ALL POLICIES DURING THE PERIOD COVERED BY THIS REPORT PURSUANT TO PART 1718 OF 7 CFR CHAPTER XVII**

(check one of the following)

☒ All of the obligations under the RUS loan documents have been fulfilled in all material respects.

☐ There has been a default in the fulfillment of the obligations under the RUS loan documents. Said default(s) is/are specifically described in Part D of this report.

Joseph Herrera

3/30/2017

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	24,395,627	24,456,789	24,339,800	2,019,338
2. Power Production Expense	0	0	0	0
3. Cost of Purchased Power	13,885,186	14,090,014	14,103,899	1,212,234
4. Transmission Expense	21,039	28,395	22,020	3,044
5. Regional Market Expense	0	0	0	0
6. Distribution Expense - Operation	1,587,381	1,711,647	1,528,727	179,898
7. Distribution Expense - Maintenance	634,795	698,777	711,792	43,939
8. Customer Accounts Expense	1,291,151	1,065,261	1,220,884	91,111
9. Customer Service and Informational Expense	47,159	21,705	48,228	4,219
10. Sales Expense	1,591	(5,128)	11,856	(14,637)
11. Administrative and General Expense	1,488,505	1,489,984	1,575,930	141,365
12. Total Operation & Maintenance Expense (2 thru 11)	18,956,807	19,100,655	19,223,336	1,661,173
13. Depreciation and Amortization Expense	2,314,946	2,169,745	2,454,760	39,601
14. Tax Expense - Property & Gross Receipts	0	0	0	0
15. Tax Expense - Other	148,456	153,885	147,034	13,101
16. Interest on Long-Term Debt	2,258,119	2,221,800	2,298,924	182,820
17. Interest Charged to Construction - Credit	0	0	0	0
18. Interest Expense - Other	3,960	2,704	1,800	220
19. Other Deductions	104,921	110,560	108,119	9,273
20. Total Cost of Electric Service (12 thru 19)	23,787,209	23,759,349	24,233,973	1,906,188
21. Patronage Capital & Operating Margins (1 minus 20)	608,418	697,440	105,827	113,150
22. Non Operating Margins - Interest	419,661	579,377	540,344	53,645
23. Allowance for Funds Used During Construction	0	0	0	0
24. Income (Loss) from Equity Investments	(1,305)	4,461	1,000	4,461
25. Non Operating Margins - Other	102,180	(783,921)	3,600	0
26. Generation and Transmission Capital Credits	664,271	403,694	785,860	403,694
27. Other Capital Credits and Patronage Dividends	126,908	190,087	130,119	190,086
28. Extraordinary Items	0	0	0	0
29. Patronage Capital or Margins (21 thru 28)	1,920,133	1,091,138	1,566,750	765,036

UNITED STATES DEPARTMENT OF AGRICULTURE RURAL UTILITIES SERVICE			BORROWER DESIGNATION		
FINANCIAL AND OPERATING REPORT ELECTRIC DISTRIBUTION			NM0020		
INSTRUCTIONS - See help in the online application.			PERIOD ENDED December, 2016		
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	124	98	5. Miles Transmission	42.00	42.00
2. Services Retired	30	26	6. Miles Distribution – Overhead	3,094.00	3,099.00
3. Total Services in Place	15,138	15,107	7. Miles Distribution - Underground	153.00	154.00
4. Idle Services (Exclude Seasonals)	1,329	1,329	8. Total Miles Energized (5 + 6 + 7)	3,289.00	3,295.00
PART C. BALANCE SHEET					
ASSETS AND OTHER DEBITS			LIABILITIES AND OTHER CREDITS		
1. Total Utility Plant in Service	79,319,512		30. Memberships	0	
2. Construction Work in Progress	399,781		31. Patronage Capital	24,542,156	
3. Total Utility Plant (1 + 2)	79,719,293		32. Operating Margins - Prior Years	0	
4. Accum. Provision for Depreciation and Amort.	30,043,776		33. Operating Margins - Current Year	697,440	
5. Net Utility Plant (3 - 4)	49,675,517		34. Non-Operating Margins	393,698	
6. Non-Utility Property (Net)	0		35. Other Margins and Equities	137,220	
7. Investments in Subsidiary Companies	0		36. Total Margins & Equities (30 thru 35)	25,770,514	
8. Invest. in Assoc. Org. - Patronage Capital	9,225,632		37. Long-Term Debt - RUS (Net)	219,772	
9. Invest. in Assoc. Org. - Other - General Funds	510,006		38. Long-Term Debt - FFB - RUS Guaranteed	30,189,215	
10. Invest. in Assoc. Org. - Other - Nongeneral Funds	0		39. Long-Term Debt - Other - RUS Guaranteed	0	
11. Investments in Economic Development Projects	0		40. Long-Term Debt Other (Net)	22,736,791	
12. Other Investments	0		41. Long-Term Debt - RUS - Econ. Devel. (Net)	0	
13. Special Funds	284,970		42. Payments – Unapplied	11,429,964	
14. Total Other Property & Investments (6 thru 13)	10,020,608		43. Total Long-Term Debt (37 thru 41 - 42)	41,715,814	
15. Cash - General Funds	2,596,426		44. Obligations Under Capital Leases - Noncurrent	0	
16. Cash - Construction Funds - Trustee	2,971,734		45. Accumulated Operating Provisions and Asset Retirement Obligations	353,090	
17. Special Deposits	430		46. Total Other Noncurrent Liabilities (44 + 45)	353,090	
18. Temporary Investments	0		47. Notes Payable	0	
19. Notes Receivable (Net)	38,047		48. Accounts Payable	1,441,206	
20. Accounts Receivable - Sales of Energy (Net)	2,127,622		49. Consumers Deposits	156,301	
21. Accounts Receivable - Other (Net)	177,730		50. Current Maturities Long-Term Debt	2,538,000	
22. Renewable Energy Credits	0		51. Current Maturities Long-Term Debt - Economic Development	0	
23. Materials and Supplies - Electric & Other	492,645		52. Current Maturities Capital Leases	0	
24. Prepayments	157,267		53. Other Current and Accrued Liabilities	1,009,844	
25. Other Current and Accrued Assets	5,697		54. Total Current & Accrued Liabilities (47 thru 53)	5,145,351	
26. Total Current and Accrued Assets (15 thru 25)	8,567,598		55. Regulatory Liabilities	0	
27. Regulatory Assets	3,390,702		56. Other Deferred Credits	344,465	
28. Other Deferred Debits	1,674,809		57. Total Liabilities and Other Credits (36 + 43 + 46 + 54 thru 56)	73,329,234	
29. Total Assets and Other Debits (5+14+26 thru 28)	73,329,234				

UNITED STATES DEPARTMENT OF AGRICULTURE RURAL UTILITIES SERVICE <b>FINANCIAL AND OPERATING REPORT ELECTRIC DISTRIBUTION</b>	BORROWER DESIGNATION  NM0020
INSTRUCTIONS - See help in the online application.	PERIOD ENDED December, 2016
<b>PART D. NOTES TO FINANCIAL STATEMENTS</b>	
1) The unbilled revenue for December 2016 was billed in January 2017 and totaled \$535,156.76. This amount is included in line 20 Accounts Receivable-Sales of Energy (Net).	
2) Deferred Debits consist of:	
Unamortized Premium on Long-Term Debt Refinance1,209,504	
Prepaid NRECA R&S Plan	426,885
Misc Deferred Debits	38,420
Power Cost Adjustment	76,979
Debt Cost Adjustment	17,379
3) Deferred Credits consist of:	
Unclaimed Capital Credits	438,824
4) The Cooperative participates in a Deferred compensation investment with Homestead funds which is accounted for in special funds and is carried at fair market value. The Cooperative also provides for post-retirement benefits for medical and life insurance. The Net Liability is shown in Accumulated Operating Provisions and is adjusted to the NRECA actuarial study as of 12/31/16.	



UNITED STATES DEPARTMENT OF AGRICULTURE RURAL UTILITIES SERVICE <b>FINANCIAL AND OPERATING REPORT  ELECTRIC DISTRIBUTION</b>	BORROWER DESIGNATION  NM0020
INSTRUCTIONS - See help in the online application.	PERIOD ENDED December, 2016
<b>PART D. CERTIFICATION LOAN DEFAULT NOTES</b>	

UNITED STATES DEPARTMENT OF AGRICULTURE RURAL UTILITIES SERVICE				BORROWER DESIGNATION NM0020			
FINANCIAL AND OPERATING REPORT ELECTRIC DISTRIBUTION				PERIOD ENDED December, 2016			
INSTRUCTIONS - See help in the online application.							
PART E. CHANGES IN UTILITY PLANT							
PLANT ITEM	BALANCE BEGINNING OF YEAR (a)	ADDITIONS (b)	RETIREMENTS (c)	ADJUSTMENTS AND TRANSFERS (d)	BALANCE END OF YEAR (e)		
1. Distribution Plant	71,134,421	932,052	1,965,021		70,101,452		
2. General Plant	4,840,098	275,810		(134,669)	4,981,239		
3. Headquarters Plant	1,004,571	0	0	0	1,004,571		
4. Intangibles	5,020	0	0	879,548	884,568		
5. Transmission Plant	3,205,299	21,918	0	(879,535)	2,347,682		
6. Regional Transmission and Market Operation Plant	0	0	0	0	0		
7. All Other Utility Plant	0	0	0	0	0		
8. Total Utility Plant in Service (1 thru 7)	80,189,409	1,229,780	1,965,021	(134,656)	79,319,512		
9. Construction Work in Progress	154,673	245,108			399,781		
10. Total Utility Plant (8 + 9)	80,344,082	1,474,888	1,965,021	(134,656)	79,719,293		
PART F. MATERIALS AND SUPPLIES							
ITEM	BALANCE BEGINNING OF YEAR (a)	PURCHASED (b)	SALVAGED (c)	USED (NET) (d)	SOLD (e)	ADJUSTMENT (f)	BALANCE END OF YEAR (g)
1. Electric	461,206	182,759	0	223,231	0	0	420,734
2. Other	72,659	525	0	1,274	0	0	71,910
PART G. SERVICE INTERRUPTIONS							
ITEM	AVERAGE MINUTES PER CONSUMER BY CAUSE					TOTAL (e)	
	POWER SUPPLIER (a)	MAJOR EVENT (b)	PLANNED (c)	ALL OTHER (d)			
1. Present Year	1.190	4.550	.090	3.330	9.160		
2. Five-Year Average	3.670	10.330	.020	11.860	25.880		
PART H. EMPLOYEE-HOUR AND PAYROLL STATISTICS							
1. Number of Full Time Employees	35	4. Payroll - Expensed				1,608,362	
2. Employee - Hours Worked - Regular Time	79,606	5. Payroll - Capitalized				411,066	
3. Employee - Hours Worked - Overtime	2,485	6. Payroll - Other				126,699	
PART I. PATRONAGE CAPITAL							
ITEM	DESCRIPTION			THIS YEAR (a)	CUMULATIVE (b)		
1. Capital Credits - Distributions	a. General Retirements			273,853	6,608,373		
	b. Special Retirements			90,334	3,103,992		
	c. Total Retirements (a + b)			364,187	9,712,365		
2. Capital Credits - Received	a. Cash Received From Retirement of Patronage Capital by Suppliers of Electric Power			0			
	b. Cash Received From Retirement of Patronage Capital by Lenders for Credit Extended to the Electric System			53,118			
	c. Total Cash Received (a + b)			53,118			
PART J. DUE FROM CONSUMERS FOR ELECTRIC SERVICE							
1. Amount Due Over 60 Days	\$	294,942	2. Amount Written Off During Year	\$	109,359		
ENERGY EFFICIENCY AND CONSERVATION LOAN PROGRAM							
1. Anticipated Loan Delinquency %	0			4. Anticipated Loan Default %	0		
2. Actual Loan Delinquency %	0			5. Actual Loan Default %	0		
3. Total Loan Delinquency Dollars YTD	\$	0	6. Total Loan Default Dollars YTD	\$	0		

UNITED STATES DEPARTMENT OF AGRICULTURE RURAL UTILITIES SERVICE  FINANCIAL AND OPERATING REPORT ELECTRIC DISTRIBUTION						BORROWER DESIGNATION  NM0020			
INSTRUCTIONS - See help in the online application						PERIOD ENDED December, 2016			
PART K. kWh PURCHASED AND TOTAL COST									
No	ITEM	SUPPLIER CODE	RENEWABLE ENERGY PROGRAM NAME	RENEWABLE FUEL TYPE	kWh PURCHASED	TOTAL COST	AVERAGE COST (Cents/kWh)	INCLUDED IN TOTAL COST - FUEL COST ADJUSTMENT	INCLUDED IN TOTAL COST - WHEELING AND OTHER CHARGES
	(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)
1	Tri-State G & T Assn, Inc (CO0047)	30151			192,126,879	14,078,129	7.33		
2	*Residential Renewable Supplier	700200			92,534	9,754	10.54		
3	*Commercial Renewable Supplier	700100			20,216	2,131	10.54		
	Total				192,239,629	14,090,014	7.33		

UNITED STATES DEPARTMENT OF AGRICULTURE RURAL UTILITIES SERVICE  <b>FINANCIAL AND OPERATING REPORT          ELECTRIC DISTRIBUTION</b>		BORROWER DESIGNATION  NM0020
INSTRUCTIONS - See help in the online application		PERIOD ENDED December, 2016
<b>PART K. kWh PURCHASED AND TOTAL COST</b>		
<b>No</b>	<b>Comments</b>	
1		
2	Solar Photovoltaic	
3	Solar Photovoltaic	

UNITED STATES DEPARTMENT OF AGRICULTURE RURAL UTILITIES SERVICE <b>FINANCIAL AND OPERATING REPORT          ELECTRIC DISTRIBUTION</b>		BORROWER DESIGNATION NM0020	
INSTRUCTIONS - See help in the online application.		PERIOD ENDED December, 2016	
<b>PART L. LONG-TERM LEASES</b>			
No	NAME OF LESSOR (a)	TYPE OF PROPERTY (b)	RENTAL THIS YEAR (c)
1	MailFinance	Postage Machine	5,988
2	Ricoh USA Inc	Copier	7,332
	<b>TOTAL</b>		13,320

UNITED STATES DEPARTMENT OF AGRICULTURE RURAL UTILITIES SERVICE		BORROWER DESIGNATION NM0020	
FINANCIAL AND OPERATING REPORT ELECTRIC DISTRIBUTION		PERIOD ENDED December, 2016	
INSTRUCTIONS - See help in the online application.			
PART M. ANNUAL MEETING AND BOARD DATA			
1. Date of Last Annual Meeting 4/16/2016	2. Total Number of Members 8,578	3. Number of Members Present at Meeting 413	4. Was Quorum Present? Y
5. Number of Members Voting by Proxy or Mail 992	6. Total Number of Board Members 7	7. Total Amount of Fees and Expenses for Board Members \$ 100,787	8. Does Manager Have Written Contract? Y

RUS Financial and Operating Report Electric Distribution

Revision Date 2014

UNITED STATES DEPARTMENT OF AGRICULTURE RURAL UTILITIES SERVICE  FINANCIAL AND OPERATING REPORT ELECTRIC DISTRIBUTION			BORROWER DESIGNATION  NM0020		
INSTRUCTIONS - See help in the online application.			PERIOD ENDED December, 2016		
PART N. LONG-TERM DEBT AND DEBT SERVICE REQUIREMENTS					
No	ITEM	BALANCE END OF YEAR (a)	INTEREST (Billed This Year) (b)	PRINCIPAL (Billed This Year) (c)	TOTAL (Billed This Year) (d)
1	Rural Utilities Service (Excludes RUS - Economic Development Loans)	219,772	477,692	256,295	733,987
2	National Rural Utilities Cooperative Finance Corporation	0	0	0	0
3	CoBank, ACB	22,736,791	487,742	1,231,785	1,719,527
4	Federal Financing Bank	30,189,215	1,116,816	743,522	1,860,338
5	RUS - Economic Development Loans	0	0	0	0
6	Payments Unapplied	11,429,964			
7	Principal Payments Received from Ultimate Recipients of IRP Loans				
8	Principal Payments Received from Ultimate Recipients of REDL Loans				
9	Principal Payments Received from Ultimate Recipients of EE Loans				
	TOTAL	41,715,814	2,082,250	2,231,602	4,313,852

UNITED STATES DEPARTMENT OF AGRICULTURE RURAL UTILITIES SERVICE		BORROWER DESIGNATION NM0020		
FINANCIAL AND OPERATING REPORT ELECTRIC DISTRIBUTION		PERIOD ENDED December, 2016		
INSTRUCTIONS - See help in the online application.				
PART O. POWER REQUIREMENTS DATABASE - ANNUAL SUMMARY				
CLASSIFICATION	CONSUMER SALES & REVENUE DATA	DECEMBER (a)	AVERAGE NO. CONSUMERS SERVED (b)	TOTAL YEAR TO DATE (c)
1. Residential Sales (excluding seasonal)	a. No. Consumers Served	10,240	10,304	
	b. kWh Sold			64,782,064
	c. Revenue			10,058,983
2. Residential Sales - Seasonal	a. No. Consumers Served	0	0	
	b. kWh Sold			0
	c. Revenue			0
3. Irrigation Sales	a. No. Consumers Served	42	43	
	b. kWh Sold			334,349
	c. Revenue			33,944
4. Comm. and Ind. 1000 KVA or Less	a. No. Consumers Served	2,427	2,347	
	b. kWh Sold			74,580,087
	c. Revenue			9,961,090
5. Comm. and Ind. Over 1000 KVA	a. No. Consumers Served	10	10	
	b. kWh Sold			36,802,560
	c. Revenue			4,048,401
6. Public Street & Highway Lighting	a. No. Consumers Served	10	10	
	b. kWh Sold			800,724
	c. Revenue			174,264
7. Other Sales to Public Authorities	a. No. Consumers Served	0	0	
	b. kWh Sold			0
	c. Revenue			0
8. Sales for Resale - RUS Borrowers	a. No. Consumers Served	0	0	
	b. kWh Sold			0
	c. Revenue			0
9. Sales for Resale - Other	a. No. Consumers Served	0	0	
	b. kWh Sold			0
	c. Revenue			0
10.	Total No. of Consumers (lines 1a thru 9a)	12,729	12,714	
11.	Total kWh Sold (lines 1b thru 9b)			177,299,784
12.	Total Revenue Received From Sales of Electric Energy (lines 1c thru 9c)			24,276,682
13.	Transmission Revenue			0
14.	Other Electric Revenue			180,106
15.	kWh - Own Use			171,062
16.	Total kWh Purchased			192,239,629
17.	Total kWh Generated			0
18.	Cost of Purchases and Generation			14,118,409
19.	Interchange - kWh - Net			0
20.	Peak - Sum All kW Input (Metered) Non-coincident___ Coincident <input checked="" type="checkbox"/>			33,999



UNITED STATES DEPARTMENT OF AGRICULTURE RURAL UTILITIES SERVICE			BORROWER DESIGNATION NM0020			
FINANCIAL AND OPERATING REPORT ELECTRIC DISTRIBUTION			PERIOD ENDED December, 2016			
INSTRUCTIONS - See help in the online application.						
PART P. ENERGY EFFICIENCY PROGRAMS						
CLASSIFICATION	ADDED THIS YEAR			TOTAL TO DATE		
	No. of Consumers (a)	Amount Invested (b)	Estimated MMBTU Savings (c)	No. of Consumers (d)	Amount Invested (e)	Estimated MMBTU Savings (f)
1. Residential Sales (excluding seasonal)	79	3,397	89	1,484	26,458	275
2. Residential Sales - Seasonal						
3. Irrigation Sales						
4. Comm. and Ind. 1000 KVA or Less	4	7,537	359	4	7,537	359
5. Comm. and Ind. Over 1000 KVA						
6. Public Street and Highway Lighting						
7. Other Sales to Public Authorities						
8. Sales for Resale – RUS Borrowers						
9. Sales for Resale – Other						
10. Total	83	10,934	448	1,488	33,995	634

RUS Financial and Operating Report Electric Distribution

Revision Date 2014

UNITED STATES DEPARTMENT OF AGRICULTURE  
RURAL UTILITIES SERVICE

BORROWER DESIGNATION  
NM0020

**FINANCIAL AND OPERATING REPORT  
ELECTRIC DISTRIBUTION  
INVESTMENTS, LOAN GUARANTEES AND LOANS**

PERIOD ENDED  
December, 2016

INSTRUCTIONS - Reporting of investments is required by 7 CFR 1717, Subpart N. Investment categories reported on this Part correspond to Balance Sheet items in Part C. Identify all investments in Rural Development with an 'X' in column (e). Both 'Included' and 'Excluded' Investments must be reported. See help in the online application.

**PART Q. SECTION I. INVESTMENTS (See Instructions for definitions of Income or Loss)**

No	DESCRIPTION (a)	INCLUDED (\$) (b)	EXCLUDED (\$) (c)	INCOME OR LOSS (\$) (d)	RURAL DEVELOPMENT (e)
<b>2</b>	<b>Investments in Associated Organizations</b>				
	CFC-Patronage Capital		184,965		
	Tri-State Patronage Capital		8,416,634	403,694	
	Federated Insurance Patronage Capital	271,280		35,447	
	Western United Patronage Capital	37,116		1,244	
	NRTC Patronage Capital	63			
	CFC - CTC's		504,406	22,616	
	CFC Membership	0	1,000		
	SEDC Membership	100	0		
	Cobank Membership		1,000		
	NRTC Membership	1,000			
	SEDC Patronage Capital	117,521		8,419	
	Basin Electric Membership	100			
	CoBank Patronage Allocation		196,188	143,986	
	CRC Patronage	1,765		989	
	CRC Membership	2,500			
	Totals	431,445	9,304,193	616,395	
<b>5</b>	<b>Special Funds</b>				
	Foundation Cash	284,971			
	Homestead				
	Totals	284,971			
<b>6</b>	<b>Cash - General</b>				
	General Fund - FSB	2,033,637	250,000		
	Payroll - FSB	14,778			
	Capital Credits - FSB	211,521			
	Magdalena - Wells Fargo		81,634		
	Petty Cash	1,100			
	CA Refunds	3,756			
	Totals	2,264,792	331,634		
<b>7</b>	<b>Special Deposits</b>				
	Water and Gas Deposits	430			
	Totals	430			
<b>9</b>	<b>Accounts and Notes Receivable - NET</b>				
	Notes Receivable - Section XII	160			
	Notes Receivable - Section V	159			
	Other Accounts Receivable	177,729			
	Line Extension Contracts	37,728			
	TEP Receivable-Current Portion	0			
	Totals	215,776			
<b>11</b>	<b>TOTAL INVESTMENTS (1 thru 10)</b>	<b>3,197,414</b>	<b>9,635,827</b>	<b>616,395</b>	

UNITED STATES DEPARTMENT OF AGRICULTURE RURAL UTILITIES SERVICE  <b>FINANCIAL AND OPERATING REPORT</b> <b>ELECTRIC DISTRIBUTION</b> <b>INVESTMENTS, LOAN GUARANTEES AND LOANS</b>	BORROWER DESIGNATION NM0020
	PERIOD ENDED December, 2016

INSTRUCTIONS - Reporting of investments is required by 7 CFR 1717, Subpart N. Investment categories reported on this Part correspond to Balance Sheet items in Part C. Identify all investments in Rural Development with an 'X' in column (e). Both 'Included' and 'Excluded' Investments must be reported. See help in the online application.

PART Q. SECTION II. LOAN GUARANTEES					
No	ORGANIZATION (a)	MATURITY DATE (b)	ORIGINAL AMOUNT (\$) (c)	LOAN BALANCE (\$) (d)	RURAL DEVELOPMENT (e)
	TOTAL				
	TOTAL (Included Loan Guarantees Only)				

UNITED STATES DEPARTMENT OF AGRICULTURE RURAL UTILITIES SERVICE		BORROWER DESIGNATION NM0020			
FINANCIAL AND OPERATING REPORT ELECTRIC DISTRIBUTION INVESTMENTS, LOAN GUARANTEES AND LOANS		PERIOD ENDED December, 2016			
INSTRUCTIONS - Reporting of investments is required by 7 CFR 1717, Subpart N. Investment categories reported on this Part correspond to Balance Sheet items in Part C. Identify all investments in Rural Development with an 'X' in column (e). Both 'Included' and 'Excluded' Investments must be reported. See help in the online application.					
SECTION III. RATIO					
RATIO OF INVESTMENTS AND LOAN GUARANTEES TO UTILITY PLANT [Total of Included Investments (Section I, 11b) and Loan Guarantees - Loan Balance (Section II, 5d) to Total Utility Plant (Line 3, Part C) of this report]					4.01 %
SECTION IV. LOANS					
No	ORGANIZATION (a)	MATURITY DATE (b)	ORIGINAL AMOUNT (\$) (c)	LOAN BALANCE (\$) (d)	RURAL DEVELOPMENT (e)
1	Employees, Officers, Directors				
2	Energy Resources Conservation Loans				
	TOTAL				