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SOCORRO ELECTRIC COOPERATIVE

April 28, 2010

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

NEW MEXICO
PUBLIC REGULATION
COMMISSION
FILED

2010 APR 30 AM 10 11

To Whom It May Concern:

Enclosed please find the 2009 Annual Report to the Commission for Socorro Electric Cooperative, Inc., in addition is the Form 7 for December 2009.

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

Sincerely,

Kathy Jones

Kathy Torres
Office Manager

Encl

RURAL ELECTRIC COOPERATIVES

Annual Report

Of

Socorro Electric Cooperative, Inc.

(Exact legal name of Respondent)

TO THE

NEW MEXICO

PUBLIC REGULATION COMMISSION

FOR THE

YEAR ENDED DECEMBER 31, 20⁰⁹

NEW MEXICO
PUBLIC REGULATION
COMMISSION
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Long Term debt (Accounts 221-228)

Line No.	Note Ident.	To Whom Issued	PRC Decision No.	Date of Issued	Date of Maturity	Principal Amount	Amount Outstanding		Per Balance Sheet	Interest for Year	
							Principal	Deferred Interest		Rate	Amount
1.	SEE ATTACHED					\$	\$	\$	\$	%	\$
2.											
3.											
4.											
5.											
6.											
7.											
8.											
9.											
10.											
11.											
12.											
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16.											
17.											
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19.											
20.											
21.											
22.											
23.											
24.											
25.											
26.											
27.											
28.											
29.											
30.											
31.											
32.											
33.	Total										
34.	Less Advance Payments Unapproved (Account 227)										
35.	Total										

2009

NOTE #	TO WHOM ISSUED	DATE OF ISSUE	DATE OF MATURITY	PRINCIPAL AMOUNT	AMT OUTSTANDING PRINCIPAL
=	=	=	=	=	=
1B-220		7-19-74	7-19-09	\$157,000.00	\$0.00
1B-222		7-19-74	7-19-09	\$157,000.00	\$0.00
1B-230		4-7-75	4-07-10	\$205,000.00	\$3,419.99
1B-232		4-07-75	4-07-10	\$205,000.00	\$3,333.13
1B-240		11-29-77	11-29-12	\$491,500.00	\$83,231.53
1B-242		11-29-77	11-29-12	\$491,500.00	\$80,479.33
1B-250		3-18-80	3-18-15	\$851,500.00	\$262,381.37
1B-252		3-18-80	3-18-15	\$820,000.00	\$237,379.47
1B-253		3-18-80	3-18-15	\$31,500.00	\$9,256.90
1B-260		1-25-84	1-25-19	\$499,500.00	\$230,548.08
1B-262		1-25-84	1-25-19	\$499,500.00	\$228,936.82
1B-270		10-14-86		\$494,500.00	\$267,220.50
1B-272		03-31-87		\$491,371.44	\$264,810.82
1B-273				\$3,128.56	\$1,726.80
1B-280				\$658,500.00	\$395,002.20
1B-282				\$417,371.44	\$249,927.40
1B-283				\$241,128.56	\$148,386.79
14290				\$751,000.00	\$380,067.58
14291		10/05/92		\$200,000.00	\$70,430.10
1B-300		09/30/95		\$796,500.00	\$609,105.37
1B-310		06-30-91		\$485,500.00	\$334,042.20
1B-312		07/06/92		\$485,500.00	\$334,042.20
14292		02/07/94		\$65,090.79	\$41,472.86
1B305				\$736,000.00	\$562,840.62
1B306				\$60,500.00	\$46,168.05
1B320		3/31/1998		\$444,000.00	\$373,979.44
1B321				\$587,000.00	\$494,427.88
1B325		3/31/1998		\$791,000.00	\$663,622.82
1B326		6/30/1998		\$240,000.00	\$201,352.00
1B330		7/10/2000		\$4,634,000.00	\$4,078,007.14
1B340		2/12/2008		\$4,264,000.00	\$4,195,182.79
1B341		8/22/2008		\$1,926,000.00	\$1,895,229.68
1B-342		2/9/2009		\$4,968,000.00	\$4,902,601.63
1B-342		8/19/2009		\$2,878,000.00	\$2,864,280.86
H0010-H0030		04/01/99		\$5,193,000.00	\$4,486,960.98
H0035		04/01/02		\$1,652,000.00	\$1,517,908.51
H0040		11/19/2003		\$1,285,000.00	\$1,161,556.96
H0045		5/24/2005		\$2,726,000.00	\$2,529,828.63
H0050		11/4/2005		\$4,069,000.00	\$3,814,913.53
H0055		5/26/2006		\$826,000.00	\$826,000.00
TOTAL REA NOTES				\$46,778,090.79	\$38,024,062.96

CFC

9002				\$79,000.00	\$0.00
9004				\$102,000.00	\$2,109.10
9006		9-30-85	9-30-12	\$246,000.00	\$45,133.46
9009		12-31-80	12-31-14	\$768,000.00	\$260,768.42
9010		6-31-85		\$428,500.00	\$213,203.61
9011				\$437,113.00	\$275,647.25
9012				\$581,443.00	\$367,548.80
9013				\$428,866.00	\$297,844.98
9014				\$683,000.00	\$532,028.22
9015-001		04/06/98		\$543,130.00	\$455,298.85
9015-002		05/22/98		\$339,870.00	\$285,191.62

TOTAL				\$4,636,922.00	\$2,734,774.31
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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 footnotes.

Line No.	Account (a)	Amount for Current Year (b)	Increase or Decrease From Preceding Year (c)
1.	POWER PRODUCTION EXPENSES		
2.	STEAM POWER GENERATION		
3.	OPERATION	\$	
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.	MAINTENANCE		
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.	NUCLEAR POWER GENERATION		
22.	OPERATION		
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.	MAINTENANCE		
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.	HYDRAULIC POWER GENERATION		
42.	OPERATION		
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.	MAINTENANCE		
51.	541 Maintenance Supervision and Engineering		
52.	542 Maintenance of Structures		

ELECTRIC OPERATION AND MAINTENANCE EXPENSES (continued)			
Line No.	Account (a)	Amount for Current Year (b)	Increase or Decrease From Preceding Year (c)
1.	HYDRAULIC POWER GENERATION		
2.	543 Maintenance 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.	OTHER POWER GENERATION		
8.	OPERATION		
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.	MAINTENANCE		
16.	551 Maintenance Supervision and Engineering		
17.	552 Maintenance of Structures		
18.	553 Maintenance of Generating and Electric Plant		
19.	554 Maintenance Miscellaneous Other Power Generation Plant		
20.	Total Maintenance		
21.	Total Power Production Expenses-Other Power		
22.	OTHER POWER SUPPLY EXPENSES		
23.	555 Purchased Power	13,025,938	531,969
24.	556 System Control and Load Dispatching		
25.	557 Other Expenses		
26.	Total Maintenance		
27.	Total Power Production Expenses	13,025,938	531,969
28.	TRANSMISSION EXPENSES		
29.	OPERATION		
30.	560 Operation Supervision and Engineering		
31.	561 Load Dispatching		
32.	562 Station Expenses		
33.	563 Overhead Line Expenses	1,097	(100)
34.	564 Underground Line Expenses		
35.	565 Transmission of Electricity by Others		
36.	566 Miscellaneous Transmission Expenses		
37.	567 Rents		
38.	Total Operation	1,097	(100)
39.	MAINTENANCE		
40.	568 Maintenance Supervision and Engineering		
41.	569 Maintenance of Structures		
42.	570 Maintenance of Station Equipment		
43.	571 Maintenance of Overhead Lines		
44.	572 Maintenance of Underground Lines		
45.	573 Maintenance of Miscellaneous Transmission Plant		
46.	Total Maintenance		
47.	Total Transmission Expenses		
48.	DISTRIBUTION EXPENSES		
49.	OPERATION		
50.	580 Operation Supervision and Engineering	2,200	(200)
51.	581 Load Dispatching		
52.	582 Station Expenses	11,340	3,608
53.	583 Overhead Line Expenses	883,433	941,917
54.	584 Underground Line Expenses	31,349	8,615
55.	585 Street Lighting and Signal System Expenses	922	3,794

ELECTRIC OPERATION AND MAINTENANCE EXPENSES (continued)			
Line No.	Account (a)	Amount for Current Year (b)	Increase or Decrease From Preceding Year (c)
1.	DISTRIBUTION EXPENSES (continued)		
2.	586 Meter Expenses	\$ 278,235	(4,996)
3.	587 Customer Installations Expenses	34,383	(2,836)
4.	588 Miscellaneous Distribution Expenses		
5.	589 Rents		
6.	Total Operation	1,241,862	949,902
7.	MAINTENANCE		
8.	590 Maintenance Supervision and Engineering		
9.	591 Maintenance of Structures		
10.	592 Maintenance of Station Equipment	11,178	3,099
11.	593 Maintenance of Overhead Lines	700,060	(71,248)
12.	594 Maintenance of Underground Lines	23,658	(13,551)
13.	595 Maintenance of Line Transformers	26,641	2,841
14.	596 Maintenance of Street Lighting and Signal Systems	50,859	3,783
15.	597 Maintenance of Meters	67,552	(14,265)
16.	598 Maintenance of Miscellaneous Distribution Plant		
17.	Total Maintenance	879,948	(89,341)
18.	Total Distribution Expenses	2,121,810	860,561
19.	CUSTOMER ACCOUNTS EXPENSES		
20.	OPERATION		
21.	901 Supervision	990	(3,881)
22.	902 Meter Reading Expenses	158,459	(2,918)
23.	903 Customer Records and Collection Expenses	684,057	59,344
24.	904 Uncollectible Accounts	215,777	(25,770)
25.	908/910 905 Miscellaneous Customer Accounts Expenses	107,381	18,838
26.	Total Customer Accounts Expenses	1,166,664	45,613
27.	SALES EXPENSES		
28.	OPERATION		
29.	911 Supervision		
30.	912 Demonstrating and Selling Expenses		
31.	913 Advertising Expenses	33,040	(6,976)
32.	914 Revenues From Merchandising, Jobbing and Contract Work		
33.	915 Cost and Expenses of Merchandising, Jobbing and Contract Work		
34.	916 Miscellaneous Sales Expenses	9,894	(2,982)
35.	Total Sales Expenses	42,934	(9,958)
36.	ADMINISTRATIVE AND GENERAL EXPENSES		
37.	OPERATION		
38.	920 Administrative and General Salaries	746,975	48,579
39.	921 Office Supplies and Expenses	79,558	(3,183)
40.	922 Administrative Expenses Transferred-Credit		
41.	923 Outside Services Employed	87,695	(4,268)
42.	924 Property Insurance		
43.	925 Injuries and Damages		
44.	926 Employee Pensions and Benefits	(9,304)	42,055
45.	927 Franchise Requirements		
46.	928 Regulatory Commission Expenses	1,924	1,924
47.	929 Duplicate Charges-Credit	(5,471)	(297)
48.	930 Miscellaneous General Expenses	808,887	149,270
49.	931 Rents		
50.	Total Operation	1,710,264	234,080
51.	MAINTENANCE		
52.	935 932 Maintenance of General Plant	191,813	(306)
53.	Total Administrative and General Expenses	1,902,077	233,774
54.	Total Electric Operation and Maintenance Expenses	5,234,582	1,129,890

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	13,025,938		
8.	Total Power Production Expenses	13,025,938		
9.	Transmission Expenses	1,097		1,097
10.	Distribution Expenses	1,241,862	879,948	2,121,810
11.	Customer Accounts Expenses	1,166,664		1,166,664
12.	Sales Expenses	42,934		42,934
13.	Administrative and General Expenses	1,710,264	191,813	1,902,077
14.	Total Electric Operation and Maintenance Expenses	4,162,821	1,071,761	5,234,582

NUMBER OF ELECTRIC DEPARTMENT EMPLOYEES

15.	Number of electric Department Employees, Payroll Period Ending	12/31/09
16.	Total Regular Full-Time Employees	36
17.	Total Part-Time and Temporary Employees	2
18.	Total Employees	38

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.

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.

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.

DISTRIBUTION OF SYSTEM LOAD IN SERVICE AREA

1. Information is desired regarding the distribution of the system load within the territory served by the system. This information should be furnished on the basis used by respondent in maintaining load distribution data, such as by primary substations, operation divisions, communities, metropolitan areas, or other areas.
2. A sketch map showing the location and the approximate boundary of each of these areas, together with identification symbols, should be furnished.

[illegible]

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 administrative cost, etc., which are directly chargeable construction are charged 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 for 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.	Indirect Labor	114,423.84		%
2.	Insurance	27,981.71		
3.	Transportation	279,466.32		
4.	Miscellaneous	410,162.79		
5.				
6.				
7.				
8.				
9.				
10.				
11.				
12.				
13.				
14.	Totals	832,034.65	214,925.73	3.87

GENERAL DESCRIPTION OF CONSTRUCTION OVERHEAD PROCEDURE

1. For each construction overhead for electric plant explain:
 - (a) a. Nature of the 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 over heads, 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.

Line No.	Item	Number of Watt-hour Meters	LINE TRANSFORMERS	
			Number	Total Capacity (kva)
	(a)	(b)	(c)	(d)
1.	Number at beginning of year	14,957	8,699	
2.	Additions during year:			
3.	Purchases	1,775	547	
4.	Associated with utility plant acquired			
5.	Total Additions	1,775	547	
6.	Reductions during year:			
7.	Retirements		156	
8.	Associated with utility plant sold			
9.	Total reductions	2,774	156	
10.	Number at end of year	13,958		
11.	In stock	750	760	
12.	Locked meters on customers' premises			
13.	Inactive transformers on system			
14.	In customers' use	13,196	8,322	
15.	In company's use	12	8	
16.	Total end of year (as above)	13,958	9,090	

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

Leopoldo Pineda Jr. makes oath and says that he is General Manager
(Insert here the name of the affiant.) (Insert here the official title of the affiant.)

of 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, 2009,

to and including December 31, 2009,

Leopoldo Pineda Jr.
(Signature of affiant)

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

County above named, this 28th day of April, 2010

My commission expires 11/21/2013

Ernest C. Salas
(Signature of officer authorized to administer oaths)

New Mexico Jurisdictional Information
Year Ending December 31, 2009

Electric Company Name Socorro Electric Cooperative, Inc.

Address PO Box H Socorro, NM 87801

Phone Number (575) 835-0560

Person Completing Form Kathy Torres

Customer Class	Residential	Other	Total
Number of Customers	11,620	1,576	13,196
KWH Sales (Thousands)	69,521,032	108,685,183	178,206,215
Gross Revenues	\$ 9,520,587	\$ 12,007,955	\$ 21,528,542
Avg. Annual KWH Per Customer (1)	5,810	68,963	
Avg. Annual Bill per Customer (2)	819	7,619	
Avg. Monthly Bill per Customer (3)	68	635	
Avg. Gross Revenue per KWH sold (4)	.136	.110	

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 16 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 STATISTICAL REPORT

INSTRUCTIONS - For detailed instructions, see RUS Bulletin 1717B-2.

This data will be used by RUS to review your financial situation. Your response is required (7 U.S.C. 901 et. seq.) and may be confidential.

BORROWER DESIGNATION NM0020

PERIOD ENDED
December, 2009

BORROWER NAME

THE SOCORRO ELECTRIC COOP INC

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.

Leopoldo Pineda

4/27/2010

DATE

NEW MEXICO
PUBLIC UTILITIES
COMMISSION
APR 29 2010 10 11

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	20,725,789	21,663,009	22,133,975	2,145,722
2. Power Production Expense				
3. Cost of Purchased Power	12,493,969	13,025,938	13,100,000	1,212,960
4. Transmission Expense	1,197	1,097		90
5. Distribution Expense - Operation	291,960	1,241,862	723,700	88,362
6. Distribution Expense - Maintenance	969,289	879,948	999,000	68,227
7. Customer Accounts Expense	1,032,507	1,059,284	1,089,225	80,747
8. Customer Service and Informational Expense	88,542	107,381	96,000	6,583
9. Sales Expense	52,892	42,934	64,000	4,529
10. Administrative and General Expense	1,668,302	1,902,076	1,821,325	151,592
11. Total Operation & Maintenance Expense (2 thru 10)	16,598,658	18,260,520	17,893,250	1,613,090
12. Depreciation and Amortization Expense	1,420,817	1,557,892	1,446,000	151,134
13. Tax Expense - Property & Gross Receipts				
14. Tax Expense - Other	212,110	149,017	165,000	12,064
15. Interest on Long-Term Debt	1,735,371	1,944,006	1,845,000	178,487
16. Interest Charged to Construction - Credit				
17. Interest Expense - Other	38,465	25,212	40,000	94
18. Other Deductions	97,430	144,339	109,100	39,065
19. Total Cost of Electric Service (11 thru 18)	20,102,851	22,080,986	21,498,350	1,993,934
20. Patronage Capital & Operating Margins (1 minus 19)	622,938	(417,977)	635,625	151,788
21. Non Operating Margins - Interest	132,975	86,188	138,200	5,292
22. Allowance for Funds Used During Construction				
23. Income (Loss) from Equity Investments	52,801	51,211	1,500	1,587
24. Non Operating Margins - Other				
25. Generation and Transmission Capital Credits		1,528,766		
26. Other Capital Credits and Patronage Dividends	36,747	133,839	50,000	
27. Extraordinary Items				
28. Patronage Capital or Margins (20 thru 27)	845,461	1,382,027	825,325	158,667

USDA - RUS			BORROWER DESIGNATION		
FINANCIAL AND STATISTICAL REPORT			NM0020		
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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	340	211	5. Miles Transmission	32.00	32.00
2. Services Retired	26	37	6. Miles Distribution - Overhead	3,222.00	3,303.00
3. Total Services in Place	14,280	14,454	7. Miles Distribution - Underground	121.00	132.00
4. Idle Services (Exclude Seasonals)	1,117	1,258	8. Total Miles Energized (5 + 6 + 7)	3,375.00	3,467.00
PART C. BALANCE SHEET					
ASSETS AND OTHER DEBITS			LIABILITIES AND OTHER CREDITS		
1. Total Utility Plant in Service 64,543,243 2. Construction Work in Progress 1,981,086 3. Total Utility Plant (1 + 2) 66,524,329 4. Accum. Provision for Depreciation and Amort 21,074,459 5. Net Utility Plant (3 - 4) 45,449,870 6. Non-Utility Property (Net) 6,555 7. Investments in Subsidiary Companies 103 8. Invest. in Assoc. Org. - Patronage Capital 1,795,936 9. Invest. in Assoc. Org. - Other - General Funds 524,153 10. Invest. in Assoc. Org. - Other - Nongeneral Funds.. 0 11. Investments in Economic Development Projects 0 12. Other Investments 175,841 13. Special Funds 606,436 14. Total Other Property & Investments (6 thru 13) ... 3,109,024 15. Cash - General Funds 1,088,855 16. Cash - Construction Funds - Trustee 500 17. Special Deposits 430 18. Temporary Investments 3,960,952 19. Notes Receivable (Net) 44,363 20. Accounts Receivable - Sales of Energy (Net) 1,506,248 21. Accounts Receivable - Other (Net) 238,674 22. Materials and Supplies - Electric & Other 793,630 23. Prepayments 0 24. Other Current and Accrued Assets 17,386 25. Total Current and Accrued Assets (15 thru 24) 7,651,038 26. Regulatory Assets 4,047,162 27. Other Deferred Debits 39,995 28. Total Assets and Other Debits (5+14+25 thru 27).. 60,297,089			29. Memberships..... 0 30. Patronage Capital..... 15,252,333 31. Operating Margins - Prior Years..... 0 32. Operating Margins - Current Year..... (334,652) 33. Non-Operating Margins..... 1,716,679 34. Other Margins and Equities..... 19,044 35. Total Margins & Equities (29 thru 34)..... 16,653,404 36. Long-Term Debt - RUS (Net)..... 23,899,895 37. Long-Term Debt - FFB - RUS Guaranteed..... 14,011,582 38. Long-Term Debt - Other - RUS Guaranteed..... 0 39. Long-Term Debt Other (Net)..... 2,581,574 40. Long-Term Debt - RUS - Econ. Devel. (Net)..... 0 41. Payments - Unapplied 0 42. Total Long-Term Debt (36 thru 40 - 41)..... 40,493,051 43. Obligations Under Capital Leases - Noncurrent..... 0 44. Accumulated Operating Provisions and Asset Retirement Obligations.. 260,475 45. Total Other Noncurrent Liabilities (43 + 44)..... 260,475 46. Notes Payable..... 0 47. Accounts Payable..... 1,348,820 48. Consumers Deposits..... 71,166 49. Current Maturities Long-Term Debt..... 1,049,200 50. Current Maturities Long-Term Debt -Economic Development..... 0 51. Current Maturities Capital Leases..... 0 52. Other Current and Accrued Liabilities..... 486,417 53. Total Current & Accrued Liabilities (46 thru 52)..... 2,955,603 54. Regulatory Liabilities..... 0 55. Other Deferred Credits..... (65,444) 56. Total Liabilities and Other Credits (35+ 42 + 45 + 53 thru 55)..... 60,297,089		

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PART D. NOTES TO FINANCIAL STATEMENTS

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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	49,939,119	9,040,613	270,793	(639,283)	58,069,656		
2. General Plant	5,057,156	295,663	111,739		5,241,080		
3. Headquarters Plant	995,879	16,566		24,047	1,036,492		
4. Intangibles	5,020				5,020		
5. Transmission Plant	190,995				190,995		
6. All Other Utility Plant	0				0		
7. Total Utility Plant in Service (1 thru 6)	56,188,169	9,352,842	382,532	(615,236)	64,543,243		
8. Construction Work in Progress	5,721,851	(3,740,764)			1,981,087		
9. TOTAL UTILITY PLANT (7 + 8)	61,910,020	5,612,078	382,532	(615,236)	66,524,330		
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	1,102,160	947,221		1,352,283	17,930	14,042	693,210
2. Other	91,454	59,300		50,335			100,419
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	24.000	121.800	28.200	63.600	237.600		
2. Five-Year Average	37.200	122.400	48.000	60.600	268.200		
PART H. EMPLOYEE-HOUR AND PAYROLL STATISTICS							
1. Number of Full Time Employees	36	4. Payroll - Expensed	1,355,881				
2. Employee - Hours Worked - Regular Time	77,258	5. Payroll - Capitalized	446,669				
3. Employee - Hours Worked - Overtime	8,141	6. Payroll - Other	151,347				
PART I. PATRONAGE CAPITAL							
ITEM	DESCRIPTION		THIS YEAR (a)	CUMULATIVE (b)			
1. Capital Credits - Distributions	a. General Retirements			2,919,464			
	b. Special Retirements		25,396	2,731,900			
	c. Total Retirements (a + b)		25,396	5,651,364			
2. Capital Credits - Received	a. Cash Received From Retirement of Patronage Capital by Suppliers of Electric Power						
	b. Cash Received From Retirement of Patronage Capital by Lenders for Credit Extended to the Electric System		9,063				
	c. Total Cash Received (a + b)		9,063				
PART J. DUE FROM CONSUMERS FOR ELECTRIC SERVICE							
1. AMOUNT DUE OVER 60 DAYS	\$	994,165	2. AMOUNT WRITTEN OFF DURING YEAR	\$	189,369		

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Part K. kWh PURCHASED AND TOTAL COST

No	ITEM (a)	RUS USE ONLY SUPPLIER CODE (b)	kWh PURCHASED (c)	TOTAL COST (d)	AVERAGE COST (Cents/kWh) (e)	INCLUDED IN TOTAL COST - FUEL COST ADJUSTMENT (f)	INCLUDED IN TOTAL COST - WHEELING AND OTHER CHARGES (g)
1	Tri-State G & T Assn, Inc (CO0047)	30151	197,342,236	13,025,938	6.60		
	Total		197,342,236	13,025,938	6.60		

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PART L. LONG-TERM LEASES

No	NAME OF LESSOR (a)	TYPE OF PROPERTY (b)	RENTAL THIS YEAR (c)
Total			

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PART M. ANNUAL MEETING AND BOARD DATA			
1. Date of Last Annual Meeting 4/25/2009	2. Total Number of Members 9,694	3. Number of Members Present at Meeting 336	4. Was Quorum Present? Y
5. Number of Members Voting by Proxy or Mail 0	6. Total Number of Board Members 11	7. Total Amount of Fees and Expenses for Board Members \$ 493,179	8. Does Manager Have Written Contract? Y

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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)	23,899,895	1,015,298	668,330	1,683,628
2	National Rural Utilities Cooperative Finance Corporation	2,581,574	155,371	159,300	314,671
3	Bank for Cooperatives				
4	Federal Financing Bank	14,011,582	774,010	268,152	1,042,162
5	RUS - Economic Development Loans				
6	Payments Unapplied				
	Total	40,493,051	1,944,679	1,095,782	3,040,461

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PART O. POWER REQUIREMENTS DATA BASE - ANNUAL SUMMARY			
CLASSIFICATION	CONSUMER SALES & REVENUE DATA	DECEMBER (a)	AVERAGE NO. CONSUMERS SERVED (b)
1. Residential Sales (excluding seasonal)	a. No. Consumers Served	11,620	11,631
	b. kWh Sold		
	c. Revenue		
2. Residential Sales - Seasonal	a. No. Consumers Served		
	b. kWh Sold		
	c. Revenue		
3. Irrigation Sales	a. No. Consumers Served	42	41
	b. kWh Sold		
	c. Revenue		
4. Comm. and Ind. 1000 KVA or Less	a. No. Consumers Served	1,517	1,506
	b. kWh Sold		
	c. Revenue		
5. Comm. and Ind. Over 1000 KVA	a. No. Consumers Served	11	11
	b. kWh Sold		
	c. Revenue		
6. Public Street & Highway Lighting	a. No. Consumers Served	6	6
	b. kWh Sold		
	c. Revenue		
7. Other Sales to Public Authorities	a. No. Consumers Served		
	b. kWh Sold		
	c. Revenue		
8. Sales for Resale - RUS Borrowers	a. No. Consumers Served		
	b. kWh Sold		
	c. Revenue		
9. Sales for Resale - Other	a. No. Consumers Served		
	b. kWh Sold		
	c. Revenue		
10. TOTAL No. of Consumers (lines 1a thru 9a)		13,196	13,195
11. TOTAL kWh Sold (lines 1b thru 9b)			
12. TOTAL Revenue Received From Sales of Electric Energy (line 1c thru 9c)			
13. Other Electric Revenue			
14. kWh - Own Use			
15. TOTAL kWh Purchased			
16. TOTAL kWh Generated			
17. Cost of Purchases and Generation			
18. Interchange - kWh - Net			
19. Peak - Sum All kW Input (Metered) Non-coincident <u> X </u> Coincident <u> </u>			

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PART I. INVESTMENTS

No	DESCRIPTION (a)	INCLUDED (\$) (b)	EXCLUDED (\$) (c)	INCOME OR LOSS (\$) (d)	RURAL DEVELOPMENT (e)
1	Non-Utility Property (NET)				
	Socorro Satellite Systems	6,555			
	Totals	6,555			
2	Investments in Associated Organizations				
	Investments in Associated Organizations	103			
	Tri-State G&T Patronage Capital		1,528,766		
	Arkansas Electric Patronage Capital	227			
	Federated Rural Electric Insurance Exchange Patronage Capital		101,407		
	Western United Electric Patronage Capital		48,524		
	CFC - CTC's		522,053		
	CFC & SEDC Membership		1,100		
	NRTC Membership		1,000		
	CFC Patronage Capital		117,012		
	Totals	330	2,319,862		
4	Other Investments				
	Weatherization	136,897			X
	Patronage Capital	38,944			
	Totals	175,841			
5	Special Funds				
	Socorro Electric Foundation	67,010	100,000		
	Insurance Fund	167,550	100,000		
	Insurance Fund (Mainstay)	71,876	100,000		
	Totals	306,436	300,000		
6	Cash - General				
	General Fund - FSB	875,198	100,000		
	Payroll	6,402			
	Capital Credit	2,051			
	General Fund - Wells Fargo	4,214	100,000		
	Socorro Electric - Petty Cash	990			
	Totals	888,855	200,000		
7	Special Deposits				
	City of Socorro Gas & Water	380			
	Quemado Waterworks	50			
	Totals	430			
8	Temporary Investments				
	CFC Commercial Paper		3,960,952		
	Totals		3,960,952		
9	Accounts and Notes Receivable - NET				
	Appliance Financing	50,580			
	Other Accounts Receivable	232,457			
	Totals	283,037			
11	TOTAL INVESTMENTS (1 thru 10)	1,661,484	6,780,814		

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PART II. LOAN GUARANTEES

No	ORGANIZATION (a)	MATURITY DATE (b)	ORIGINAL AMOUNT (\$) (c)	LOAN BALANCE (\$) (d)	RURAL DEVELOPMENT (e)
	Total				
	TOTAL (Included Loan Guarantees Only)				

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Part III. RATIO

RATIO OF INVESTMENTS AND LOAN GUARANTEES TO UTILITY PLANT

[Total Of Included Investments (Part I, 11b) and Loan Guarantees - Loan Balance (Part II, 5d) to Total Utility Plant (Form 7, Part C, Line 3)]

2.49 %

PART IV. LOANS

No	ORGANIZATION (a)	MATURITY DATE (b)	ORIGINAL AMOUNT (\$) (c)	LOAN BALANCE (\$) (d)	RURAL DEVELOPMENT (e)
	Total				