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## Return of Organization Exempt From Income Tax

Department of the Treasury  
Internal Revenue ServiceUnder section 501(c), 527, or 4947(a)(1) of the Internal Revenue Code (except black lung  
benefit trust or private foundation)

2010

Open to Public  
Inspection

► The organization may have to use a copy of this return to satisfy state reporting requirements

<b>A For the 2010 calendar year, or tax year beginning</b>		<b>January 1</b>	<b>, 2010, and ending</b>	<b>December 31</b>	<b>, 2010</b>
<b>B Check if applicable</b>		<b>C Name of organization</b>		<b>D Employer identification number</b>	
<input type="checkbox"/> Address change		Boone Electric Cooperative		43-0188985	
<input type="checkbox"/> Name change		Doing Business As			
<input type="checkbox"/> Initial return		Number and street (or P O box if mail is not delivered to street address)		Room/suite	
<input type="checkbox"/> Terminated		PO Box 797			
<input type="checkbox"/> Amended return		City or town, state or country, and ZIP + 4			
<input type="checkbox"/> Application pending		Columbia MO 65205		G Gross receipts \$	
		F Name and address of principal officer		H(a) Is this a group return for affiliates? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
		Todd Culley		H(b) Are all affiliates included? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
		1413 Rangeline St Columbia MO 65201		If "No," attach a list (see instructions)	
<b>I Tax-exempt status</b>		<input type="checkbox"/> 501(c)(3) <input checked="" type="checkbox"/> 501(c) ( 12 ) (insert no) <input type="checkbox"/> 4947(a)(1) or <input type="checkbox"/> 527		<b>H(c) Group exemption number</b> ► 48,023,443	
<b>J Website:</b> ► www.booneelectric.com					
<b>K Form of organization</b> <input checked="" type="checkbox"/> Corporation <input type="checkbox"/> Trust <input type="checkbox"/> Association <input type="checkbox"/> Other ►		<b>L Year of formation</b> 1936		<b>M State of legal domicile</b> MO	

**Part I Summary**

1	Briefly describe the organization's mission or most significant activities: To supply electricity to our members.		
2	Check this box ► <input type="checkbox"/> if the organization discontinued its operations or disposed of more than 25% of its net assets.		
3	Number of voting members of the governing body (Part VI, line 1a) . . . . .	3	9
4	Number of independent voting members of the governing body (Part VI, line 1b) . . . . .	4	23,536
5	Total number of individuals employed in calendar year 2010 (Part V, line 2a) . . . . .	5	99
6	Total number of volunteers (estimate if necessary) . . . . .	6	
7a	Total unrelated business revenue from Part VIII, column (C), line 12 . . . . .	7a	39,774
b	Net unrelated business taxable income from Form 990-T, line 34 . . . . .	7b	
		<b>Prior Year</b>	<b>Current Year</b>
8	Contributions and grants (Part VIII, line 1h) . . . . .	46,382,345	50,426,475
9	Program service revenue (Part VIII, line 2g) . . . . .	143,394	151,412
10	Investment income (Part VIII, column (A), lines 3, 4, and 7d) . . . . .	251,217	258,979
11	Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e) . . . . .	46,776,956	50,836,866
12	Total revenue—add lines 8 through 11 (must equal Part VIII, column (A), line 12) . . . . .		
		<b>Revenue</b>	
13	Grants and similar amounts paid (Part IX, column (A), lines 1-3) . . . . .		
14	Benefits paid to or for members (Part IX, column (A), line 4) . . . . .		
15	Salaries, other compensation, employee benefits (Part IX, column (A), lines 5-10) . . . . .	8,876,110	9,069,145
16a	Professional fundraising fees (Part IX, column (A), line 11e) . . . . .		
b	Total fundraising expenses (Part IX, column (D), line 25) . . . . .		
17	Other expenses (Part IX, column (A), lines 1a-3, 5-10, 12-14, 16a, 17-24) . . . . .	34,209,941	36,296,581
18	Total expenses. Add lines 13-17 (must equal Part IX, column (A), line 25) . . . . .	43,086,051	45,362,726
19	Revenue less expenses Subtract line 18 from line 12 . . . . .	3,690,905	5,474,140
		<b>Expenses</b>	
20	Total assets (Part X, line 16) . . . . .	114,593,984	119,263,381
21	Total liabilities (Part X, line 26) . . . . .	62,677,096	65,627,756
22	Net assets or fund balances Subtract line 21 from line 20 . . . . .	51,916,888	53,635,625
		<b>Net Assets or Fund Balances</b>	
<b>Part II Signature Block</b>			

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than officer) is based on all information of which preparer has knowledge.

<b>Sign Here</b>	<i>Todd E. Culley</i>	<i>May 13, 2011</i>
	<i>Todd E. Culley</i>	Date
	Type or print name and title	

<b>Paid Preparer Use Only</b>	Print/Type preparer's name	Preparer's signature	Date	Check <input type="checkbox"/> if self-employed	PTIN
	Firm's name ►		Firm's EIN ►		
	Firm's address ►		Phone no		

May the IRS discuss this return with the preparer shown above? (see instructions)  Yes  No

For Paperwork Reduction Act Notice, see the separate instructions.

Cat No 11282Y

Form 990 (2010)

NYQ

**Part III Statement of Program Service Accomplishments**Check if Schedule O contains a response to any question in this Part III 

**1** Briefly describe the organization's mission:

The mission of Boone Electric Cooperative is to be responsive to our Members' needs by providing a dependable supply of electric energy and over services at the lowest possible cost consistent with sound business practices and cooperative principles

**2** Did the organization undertake any significant program services during the year which were not listed on the prior Form 990 or 990-EZ?  Yes  No

If "Yes," describe these new services on Schedule O.

**3** Did the organization cease conducting, or make significant changes in how it conducts, any program services?  Yes  No

If "Yes," describe these changes on Schedule O.

**4** Describe the exempt purpose achievements for each of the organization's three largest program services by expenses. Section 501(c)(3) and 501(c)(4) organizations and section 4947(a)(1) trusts are required to report the amount of grants and allocations to others, the total expenses, and revenue, if any, for each program service reported.

**4a** (Code. \_\_\_\_\_) (Expenses \$ 45,362,726 including grants of \$ \_\_\_\_\_) (Revenue \$ \_\_\_\_\_)  
Retail sale of electricity to members, owners and consumers

**4b** (Code. \_\_\_\_\_) (Expenses \$ \_\_\_\_\_ including grants of \$ \_\_\_\_\_) (Revenue \$ \_\_\_\_\_)

**4c** (Code. \_\_\_\_\_) (Expenses \$ \_\_\_\_\_ including grants of \$ \_\_\_\_\_) (Revenue \$ \_\_\_\_\_)

**4d** Other program services. (Describe in Schedule O.)  
(Expenses \$ \_\_\_\_\_ including grants of \$ \_\_\_\_\_) (Revenue \$ \_\_\_\_\_)

**4e** Total program service expenses ► 45,362,726

**Part IV Checklist of Required Schedules**

		Yes	No
1	Is the organization described in section 501(c)(3) or 4947(a)(1) (other than a private foundation)? If "Yes," complete Schedule A	1 ✓	
2	Is the organization required to complete Schedule B, Schedule of Contributors? (see instructions)	2 ✓	
3	Did the organization engage in direct or indirect political campaign activities on behalf of or in opposition to candidates for public office? If "Yes," complete Schedule C, Part I	3 ✓	
4	<b>Section 501(c)(3) organizations.</b> Did the organization engage in lobbying activities, or have a section 501(h) election in effect during the tax year? If "Yes," complete Schedule C, Part II	4	
5	Is the organization a section 501(c)(4), 501(c)(5), or 501(c)(6) organization that receives membership dues, assessments, or similar amounts as defined in Revenue Procedure 98-19? If "Yes," complete Schedule C, Part III	5 ✓	
6	Did the organization maintain any donor advised funds or any similar funds or accounts where donors have the right to provide advice on the distribution or investment of amounts in such funds or accounts? If "Yes," complete Schedule D, Part I	6 ✓	
7	Did the organization receive or hold a conservation easement, including easements to preserve open space, the environment, historic land areas, or historic structures? If "Yes," complete Schedule D, Part II	7 ✓	
8	Did the organization maintain collections of works of art, historical treasures, or other similar assets? If "Yes," complete Schedule D, Part III	8 ✓	
9	Did the organization report an amount in Part X, line 21; serve as a custodian for amounts not listed in Part X; or provide credit counseling, debt management, credit repair, or debt negotiation services? If "Yes," complete Schedule D, Part IV	9 ✓	
10	Did the organization, directly or through a related organization, hold assets in term, permanent, or quasi-endowments? If "Yes," complete Schedule D, Part V	10 ✓	
11	If the organization's answer to any of the following questions is "Yes," then complete Schedule D, Parts VI, VII, VIII, IX, or X as applicable.		
a	Did the organization report an amount for land, buildings, and equipment in Part X, line 10? If "Yes," complete Schedule D, Part VI	11a ✓	
b	Did the organization report an amount for investments—other securities in Part X, line 12 that is 5% or more of its total assets reported in Part X, line 16? If "Yes," complete Schedule D, Part VII	11b ✓	
c	Did the organization report an amount for investments—program related in Part X, line 13 that is 5% or more of its total assets reported in Part X, line 16? If "Yes," complete Schedule D, Part VIII	11c ✓	
d	Did the organization report an amount for other assets in Part X, line 15 that is 5% or more of its total assets reported in Part X, line 16? If "Yes," complete Schedule D, Part IX	11d ✓	
e	Did the organization report an amount for other liabilities in Part X, line 25? If "Yes," complete Schedule D, Part X	11e ✓	
f	Did the organization's separate or consolidated financial statements for the tax year include a footnote that addresses the organization's liability for uncertain tax positions under FIN 48 (ASC 740)? If "Yes," complete Schedule D, Part X	11f ✓	
12a	Did the organization obtain separate, independent audited financial statements for the tax year? If "Yes," complete Schedule D, Parts XI, XII, and XIII	12a ✓	
b	Was the organization included in consolidated, independent audited financial statements for the tax year? If "Yes," and if the organization answered "No" to line 12a, then completing Schedule D, Parts XI, XII, and XIII is optional	12b ✓	
13	Is the organization a school described in section 170(b)(1)(A)(ii)? If "Yes," complete Schedule E	13 ✓	
14a	Did the organization maintain an office, employees, or agents outside of the United States?	14a ✓	
b	Did the organization have aggregate revenues or expenses of more than \$10,000 from grantmaking, fundraising, business, and program service activities outside the United States? If "Yes," complete Schedule F, Parts I and IV	14b ✓	
15	Did the organization report on Part IX, column (A), line 3, more than \$5,000 of grants or assistance to any organization or entity located outside the United States? If "Yes," complete Schedule F, Parts II and IV	15 ✓	
16	Did the organization report on Part IX, column (A), line 3, more than \$5,000 of aggregate grants or assistance to individuals located outside the United States? If "Yes," complete Schedule F, Parts III and IV	16 ✓	
17	Did the organization report a total of more than \$15,000 of expenses for professional fundraising services on Part IX, column (A), lines 6 and 11e? If "Yes," complete Schedule G, Part I (see instructions)	17 ✓	
18	Did the organization report more than \$15,000 total of fundraising event gross income and contributions on Part VIII, lines 1c and 8a? If "Yes," complete Schedule G, Part II	18 ✓	
19	Did the organization report more than \$15,000 of gross income from gaming activities on Part VIII, line 9a? If "Yes," complete Schedule G, Part III	19 ✓	
20a	Did the organization operate one or more hospitals? If "Yes," complete Schedule H	20a ✓	
b	If "Yes" to line 20a, did the organization attach its audited financial statements to this return? <b>Note.</b> Some Form 990 filers that operate one or more hospitals must attach audited financial statements (see instructions)	20b	

**Part IV Checklist of Required Schedules (continued)**

		Yes	No
21	Did the organization report more than \$5,000 of grants and other assistance to governments and organizations in the United States on Part IX, column (A), line 1? If "Yes," complete Schedule I, Parts I and II	21	✓
22	Did the organization report more than \$5,000 of grants and other assistance to individuals in the United States on Part IX, column (A), line 2? If "Yes," complete Schedule I, Parts I and III	22	✓
23	Did the organization answer "Yes" to Part VII, Section A, line 3, 4, or 5 about compensation of the organization's current and former officers, directors, trustees, key employees, and highest compensated employees? If "Yes," complete Schedule J	23	✓
24a	Did the organization have a tax-exempt bond issue with an outstanding principal amount of more than \$100,000 as of the last day of the year, that was issued after December 31, 2002? If "Yes," answer lines 24b through 24d and complete Schedule K. If "No," go to line 25	24a	✓
a	Did the organization invest any proceeds of tax-exempt bonds beyond a temporary period exception?	24b	✓
c	Did the organization maintain an escrow account other than a refunding escrow at any time during the year to defease any tax-exempt bonds?	24c	✓
d	Did the organization act as an "on behalf of" issuer for bonds outstanding at any time during the year?	24d	✓
25a	<b>Section 501(c)(3) and 501(c)(4) organizations.</b> Did the organization engage in an excess benefit transaction with a disqualified person during the year? If "Yes," complete Schedule L, Part I	25a	
b	Is the organization aware that it engaged in an excess benefit transaction with a disqualified person in a prior year, and that the transaction has not been reported on any of the organization's prior Forms 990 or 990-EZ? If "Yes," complete Schedule L, Part I	25b	
26	Was a loan to or by a current or former officer, director, trustee, key employee, highly compensated employee, or disqualified person outstanding as of the end of the organization's tax year? If "Yes," complete Schedule L, Part II	26	✓
27	Did the organization provide a grant or other assistance to an officer, director, trustee, key employee, substantial contributor, or a grant selection committee member, or to a person related to such an individual? If "Yes," complete Schedule L, Part III	27	✓
28	Was the organization a party to a business transaction with one of the following parties (see Schedule L, Part IV instructions for applicable filing thresholds, conditions, and exceptions):	28a	✓
a	A current or former officer, director, trustee, or key employee? If "Yes," complete Schedule L, Part IV	28b	✓
b	A family member of a current or former officer, director, trustee, or key employee? If "Yes," complete Schedule L, Part IV	28c	✓
c	An entity of which a current or former officer, director, trustee, or key employee (or a family member thereof) was an officer, director, trustee, or direct or indirect owner? If "Yes," complete Schedule L, Part IV	29	✓
29	Did the organization receive more than \$25,000 in non-cash contributions? If "Yes," complete Schedule M	30	✓
30	Did the organization receive contributions of art, historical treasures, or other similar assets, or qualified conservation contributions? If "Yes," complete Schedule M	31	✓
31	Did the organization liquidate, terminate, or dissolve and cease operations? If "Yes," complete Schedule N, Part I	32	✓
32	Did the organization sell, exchange, dispose of, or transfer more than 25% of its net assets? If "Yes," complete Schedule N, Part II	33	✓
33	Did the organization own 100% of an entity disregarded as separate from the organization under Regulations sections 301.7701-2 and 301.7701-3? If "Yes," complete Schedule R, Part I	34	✓
34	Was the organization related to any tax-exempt or taxable entity? If "Yes," complete Schedule R, Parts II, III, IV, and V, line 1	35	✓
35	Is any related organization a controlled entity within the meaning of section 512(b)(13)?		
a	Did the organization receive any payment from or engage in any transaction with a controlled entity within the meaning of section 512(b)(13)? If "Yes," complete Schedule R, Part V, line 2		□ Yes □ No
36	<b>Section 501(c)(3) organizations.</b> Did the organization make any transfers to an exempt non-charitable related organization? If "Yes," complete Schedule R, Part V, line 2	36	
37	Did the organization conduct more than 5% of its activities through an entity that is not a related organization and that is treated as a partnership for federal income tax purposes? If "Yes," complete Schedule R, Part VI	37	✓
38	Did the organization complete Schedule O and provide explanations in Schedule O for Part VI, lines 11 and 19? <b>Note.</b> All Form 990 filers are required to complete Schedule O	38	✓

**Part V Statements Regarding Other IRS Filings and Tax Compliance**Check if Schedule O contains a response to any question in this Part V 

		Yes	No
<b>1a</b> Enter the number reported in Box 3 of Form 1096. Enter -0- if not applicable	<b>1a</b>	<b>25</b>	
<b>b</b> Enter the number of Forms W-2G included in line 1a. Enter -0- if not applicable	<b>1b</b>		
<b>c</b> Did the organization comply with backup withholding rules for reportable payments to vendors and reportable gaming (gambling) winnings to prize winners?	<b>1c</b>	<b>✓</b>	
<b>2a</b> Enter the number of employees reported on Form W-3, Transmittal of Wage and Tax Statements, filed for the calendar year ending with or within the year covered by this return	<b>2a</b>	<b>111</b>	
<b>b</b> If at least one is reported on line 2a, did the organization file all required federal employment tax returns? <i>Note. If the sum of lines 1a and 2a is greater than 250, you may be required to e-file (see instructions)</i>	<b>2b</b>	<b>✓</b>	
<b>3a</b> Did the organization have unrelated business gross income of \$1,000 or more during the year?	<b>3a</b>	<b>✓</b>	
<b>b</b> If "Yes," has it filed a Form 990-T for this year? If "No," provide an explanation in Schedule O	<b>3b</b>	<b>✓</b>	
<b>4a</b> At any time during the calendar year, did the organization have an interest in, or a signature or other authority over, a financial account in a foreign country (such as a bank account, securities account, or other financial account)?	<b>4a</b>	<b>✓</b>	
<b>b</b> If "Yes," enter the name of the foreign country: See instructions for filing requirements for Form TD F 90-22 1, Report of Foreign Bank and Financial Accounts.			
<b>5a</b> Was the organization a party to a prohibited tax shelter transaction at any time during the tax year?	<b>5a</b>	<b>✓</b>	
<b>b</b> Did any taxable party notify the organization that it was or is a party to a prohibited tax shelter transaction?	<b>5b</b>	<b>✓</b>	
<b>c</b> If "Yes" to line 5a or 5b, did the organization file Form 8886-T?	<b>5c</b>		
<b>6a</b> Does the organization have annual gross receipts that are normally greater than \$100,000, and did the organization solicit any contributions that were not tax deductible?	<b>6a</b>	<b>✓</b>	
<b>b</b> If "Yes," did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible?	<b>6b</b>		
<b>7</b> <b>Organizations that may receive deductible contributions under section 170(c).</b>	<b>7a</b>	<b>✓</b>	
<b>a</b> Did the organization receive a payment in excess of \$75 made partly as a contribution and partly for goods and services provided to the payor?	<b>7b</b>		
<b>b</b> If "Yes," did the organization notify the donor of the value of the goods or services provided?	<b>7c</b>	<b>✓</b>	
<b>c</b> Did the organization sell, exchange, or otherwise dispose of tangible personal property for which it was required to file Form 8282?	<b>7d</b>		
<b>d</b> If "Yes," indicate the number of Forms 8282 filed during the year	<b>7e</b>	<b>✓</b>	
<b>e</b> Did the organization receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	<b>7f</b>	<b>✓</b>	
<b>f</b> Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract?	<b>7g</b>	<b>✓</b>	
<b>g</b> If the organization received a contribution of qualified intellectual property, did the organization file Form 8899 as required?	<b>7h</b>		
<b>h</b> If the organization received a contribution of cars, boats, airplanes, or other vehicles, did the organization file a Form 1098-C?			
<b>8</b> <b>Sponsoring organizations maintaining donor advised funds and section 509(a)(3) supporting organizations.</b> Did the supporting organization, or a donor advised fund maintained by a sponsoring organization, have excess business holdings at any time during the year?	<b>8</b>	<b>✓</b>	
<b>9</b> <b>Sponsoring organizations maintaining donor advised funds.</b>	<b>9a</b>	<b>✓</b>	
<b>a</b> Did the organization make any taxable distributions under section 4966?	<b>9b</b>	<b>✓</b>	
<b>b</b> Did the organization make a distribution to a donor, donor advisor, or related person?			
<b>10</b> <b>Section 501(c)(7) organizations.</b> Enter:	<b>10a</b>		
<b>a</b> Initiation fees and capital contributions included on Part VIII, line 12	<b>10b</b>		
<b>b</b> Gross receipts, included on Form 990, Part VIII, line 12, for public use of club facilities			
<b>11</b> <b>Section 501(c)(12) organizations.</b> Enter:	<b>11a</b>	<b>48,023,443</b>	
<b>a</b> Gross income from members or shareholders	<b>11b</b>	<b>2,813,423</b>	
<b>b</b> Gross income from other sources (Do not net amounts due or paid to other sources against amounts due or received from them.)			
<b>12a</b> <b>Section 4947(a)(1) non-exempt charitable trusts.</b> Is the organization filing Form 990 in lieu of Form 1041?	<b>12a</b>		
<b>b</b> If "Yes," enter the amount of tax-exempt interest received or accrued during the year	<b>12b</b>		
<b>13</b> <b>Section 501(c)(29) qualified nonprofit health insurance issuers.</b>	<b>13a</b>		
<b>a</b> Is the organization licensed to issue qualified health plans in more than one state?			
<b>Note.</b> See the instructions for additional information the organization must report on Schedule O.			
<b>b</b> Enter the amount of reserves the organization is required to maintain by the states in which the organization is licensed to issue qualified health plans	<b>13b</b>		
<b>c</b> Enter the amount of reserves on hand	<b>13c</b>		
<b>14a</b> Did the organization receive any payments for indoor tanning services during the tax year?	<b>14a</b>		
<b>b</b> If "Yes," has it filed a Form 720 to report these payments? If "No," provide an explanation in Schedule O	<b>14b</b>		

**Part VI Governance, Management, and Disclosure** For each "Yes" response to lines 2 through 7b below, and for a "No" response to line 8a, 8b, or 10b below, describe the circumstances, processes, or changes in Schedule O. See instructions.

Check if Schedule O contains a response to any question in this Part VI

### Section A. Governing Body and Management

1a Enter the number of voting members of the governing body at the end of the tax year . . . . . **1a** 9  
**1b** 23,536

1b Enter the number of voting members included in line 1a, above, who are independent

2 Did any officer, director, trustee, or key employee have a family relationship or a business relationship with any other officer, director, trustee, or key employee? . . . . . **2** ✓

3 Did the organization delegate control over management duties customarily performed by or under the direct supervision of officers, directors or trustees, or key employees to a management company or other person? . . . . . **3** ✓

4 Did the organization make any significant changes to its governing documents since the prior Form 990 was filed? . . . . . **4** ✓

5 Did the organization become aware during the year of a significant diversion of the organization's assets? . . . . . **5** ✓

6 Does the organization have members or stockholders? . . . . . **6** ✓

7a Does the organization have members, stockholders, or other persons who may elect one or more members of the governing body? . . . . . **7a** ✓  
**7b** ✓

b Are any decisions of the governing body subject to approval by members, stockholders, or other persons?

8 Did the organization contemporaneously document the meetings held or written actions undertaken during the year by the following:  
a The governing body? . . . . . **8a** ✓  
b Each committee with authority to act on behalf of the governing body? . . . . . **8b** ✓

9 Is there any officer, director, trustee, or key employee listed in Part VII, Section A, who cannot be reached at the organization's mailing address? If "Yes," provide the names and addresses in Schedule O. . . . . **9** ✓

### Section B. Policies (This Section B requests information about policies not required by the Internal Revenue Code.)

10a Does the organization have local chapters, branches, or affiliates? . . . . . **10a** ✓  
b If "Yes," does the organization have written policies and procedures governing the activities of such chapters, affiliates, and branches to ensure their operations are consistent with those of the organization? . . . . . **10b**

11a Has the organization provided a copy of this Form 990 to all members of its governing body before filing the form? . . . . . **11a** ✓

b Describe in Schedule O the process, if any, used by the organization to review this Form 990.

12a Does the organization have a written conflict of interest policy? If "No," go to line 13 . . . . . **12a** ✓  
b Are officers, directors or trustees, and key employees required to disclose annually interests that could give rise to conflicts? . . . . . **12b** ✓  
c Does the organization regularly and consistently monitor and enforce compliance with the policy? If "Yes," describe in Schedule O how this is done . . . . . **12c** ✓  
13 Does the organization have a written whistleblower policy? . . . . . **13** ✓  
14 Does the organization have a written document retention and destruction policy? . . . . . **14** ✓  
15 Did the process for determining compensation of the following persons include a review and approval by independent persons, comparability data, and contemporaneous substantiation of the deliberation and decision?  
a The organization's CEO, Executive Director, or top management official . . . . . **15a** ✓  
b Other officers or key employees of the organization . . . . . **15b** ✓  
If "Yes" to line 15a or 15b, describe the process in Schedule O (See instructions.)

16a Did the organization invest in, contribute assets to, or participate in a joint venture or similar arrangement with a taxable entity during the year? . . . . . **16a** ✓  
b If "Yes," has the organization adopted a written policy or procedure requiring the organization to evaluate its participation in joint venture arrangements under applicable federal tax law, and taken steps to safeguard the organization's exempt status with respect to such arrangements? . . . . . **16b**

### Section C. Disclosure

17 List the states with which a copy of this Form 990 is required to be filed ► **None**

18 Section 6104 requires an organization to make its Forms 1023 (or 1024 if applicable), 990, and 990-T (501(c)(3)s only) available for public inspection. Indicate how you make these available. Check all that apply.  
 Own website    Another's website    Upon request

19 Describe in Schedule O whether (and if so, how), the organization makes its governing documents, conflict of interest policy, and financial statements available to the public.

20 State the name, physical address, and telephone number of the person who possesses the books and records of the organization ► **William Ashlock, 1413 Rangeline St, Columbia MO 65202, 573-449-4181**

**Part VII Compensation of Officers, Directors, Trustees, Key Employees, Highest Compensated Employees, and Independent Contractors**

 Check if Schedule O contains a response to any question in this Part VII 
**Section A. Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees**

1a Complete this table for all persons required to be listed. Report compensation for the calendar year ending with or within the organization's tax year.

- List all of the organization's **current** officers, directors, trustees (whether individuals or organizations), regardless of amount of compensation. Enter -0- in columns (D), (E), and (F) if no compensation was paid.
- List all of the organization's **current** key employees, if any. See instructions for definition of "key employee."
- List the organization's five **current** highest compensated employees (other than an officer, director, trustee, or key employee) who received reportable compensation (Box 5 of Form W-2 and/or Box 7 of Form 1099-MISC) of more than \$100,000 from the organization and any related organizations.
- List all of the organization's **former** officers, key employees, and highest compensated employees who received more than \$100,000 of reportable compensation from the organization and any related organizations.
- List all of the organization's **former directors or trustees** that received, in the capacity as a former director or trustee of the organization, more than \$10,000 of reportable compensation from the organization and any related organizations.

List persons in the following order: individual trustees or directors, institutional trustees, officers, key employees; highest compensated employees; and former such persons.

Check this box if neither the organization nor any related organization compensated any current officer, director, or trustee.

(A) Name and Title	(B) Average hours per week (describe hours for related organizations in Schedule O)	(C) Position (check all that apply)					(D) Reportable compensation from the organization (W-2/1099-MISC)	(E) Reportable compensation from related organizations (W-2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated			
(1) Joel Bullard President	9			✓			8,265		11,374
(2) Karen McBride Kinkead Vice President	4			✓			7,980		7,534
(3) Nathan Martin Secretary	5			✓			5,985		11,229
(4) Keith Schnarre Treasurer	4			✓			6,555		11,205
(5) Jay Turner	9	✓					11,115		8,507
(6) Wayne Wilcox	5	✓					5,700		11,374
(7) Glen Beckmeyer	4	✓					5,415		11,205
(8) Frank Glenn	4	✓					5,700		4,110
(9) Larry Traxler	3	✓					6,840		733
(10) Todd Culley CEO/General Manager				✓	✓		153,324		57,899
(11) William Ashlock CFO/Manager of Finance				✓			90,409		43,245
(12) Eugene Arens Manager of Administrative Services					✓		107,248		47,633
(13) Ryan Euliss Manager of Engineering					✓		100,244		44,359
(14)									
(15)									
(16)									

**Part VII Section A. Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees (continued)**

(A) Name and title	(B) Average hours per week (describe hours for related organizations in Schedule O)	(C) Position (check all that apply)					(D) Reportable compensation from the organization (W-2/1099-MISC)	(E) Reportable compensation from related organizations (W-2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations	
		Or director Individual trustee	Institutional trustee	Officer	Key employee	Highest compensated employee				
(17)										
(18)										
(19)										
(20)										
(21)										
(22)										
(23)										
(24)										
(25)										
(26)										
(27)										
(28)										
<b>1b Sub-total</b>										
<b>c Total from continuation sheets to Part VII, Section A</b>										
<b>d Total (add lines 1b and 1c)</b>							<b>514,780</b>		<b>270,407</b>	
<b>2 Total number of individuals (including but not limited to those listed above) who received more than \$100,000 in reportable compensation from the organization</b>	<b>► 3</b>									
<b>3 Did the organization list any former officer, director or trustee, key employee, or highest compensated employee on line 1a? If "Yes," complete Schedule J for such individual</b>								<b>3</b>		<b>✓</b>
<b>4 For any individual listed on line 1a, is the sum of reportable compensation and other compensation from the organization and related organizations greater than \$150,000? If "Yes," complete Schedule J for such individual</b>								<b>4</b>	<b>✓</b>	
<b>5 Did any person listed on line 1a receive or accrue compensation from any unrelated organization or individual for services rendered to the organization? If "Yes," complete Schedule J for such person</b>								<b>5</b>		<b>✓</b>

**Section B. Independent Contractors**

1 Complete this table for your five highest compensated independent contractors that received more than \$100,000 of compensation from the organization

(A) Name and business address	(B) Description of services	(C) Compensation
Wright Tree Service Inc., 2943 Paysphere Circle Chicago IL 60674	Tree Trimming	677,535
Kiowa Line Builders, 801 Highway 5 South, Tipton MO 65081	Line Construction Work	477,680
Asplundh Tree Expert, 708 Blair Mill Road, Willow Grove PA 19090	Tree Trimming	170,287
Busy Bee Tree Service, 15717 215th St, Lewistown MO 63452	Tree Trimming	166,893
Cellent Technology Inc, PO Box 714745, Columbus OH 43271	Remote Meter Reading	149634

2 Total number of independent contractors (including but not limited to those listed above) who received more than \$100,000 in compensation from the organization ► 8

**Part VIII Statement of Revenue**

		(A) Total revenue	(B) Related or exempt function revenue	(C) Unrelated business revenue	(D) Revenue excluded from tax under sections 512, 513, or 514	
<b>Contributions, gifts, grants and other similar amounts</b>	<b>1a</b> Federated campaigns . . .	<b>1a</b>				
	<b>b</b> Membership dues . . .	<b>1b</b>				
	<b>c</b> Fundraising events . . .	<b>1c</b>				
	<b>d</b> Related organizations . . .	<b>1d</b>				
	<b>e</b> Government grants (contributions)	<b>1e</b>				
	<b>f</b> All other contributions, gifts, grants, and similar amounts not included above	<b>1f</b>				
	<b>g</b> Noncash contributions included in lines 1a-1f \$					
	<b>h</b> <b>Total.</b> Add lines 1a-1f . . . ►					
<b>Program Service Revenue</b>	<b>Business Code</b>					
	<b>2a</b> Sale of Electricity	221000	<b>48,023,443</b>	<b>48,023,443</b>		
	<b>b</b> Capital Credits	221000	<b>2,205,903</b>	<b>2,205,903</b>		
	<b>c</b> Pole Rental	221000	<b>197,129</b>		<b>197,129</b>	
	<b>d</b>					
	<b>e</b>					
	<b>f</b> All other program service revenue .					
	<b>g</b> <b>Total.</b> Add lines 2a-2f . . . ►		<b>50,426,475</b>			
<b>Other Revenue</b>	<b>3</b> Investment income (including dividends, interest, and other similar amounts) . . . ►		<b>153,412</b>		<b>153,412</b>	
	<b>4</b> Income from investment of tax-exempt bond proceeds ►					
	<b>5</b> Royalties . . . ►					
	<b>6a</b> Gross Rents	(i) Real	(ii) Personal			
	<b>b</b> Less rental expenses					
	<b>c</b> Rental income or (loss)					
	<b>d</b> Net rental income or (loss) . . . ►					
	<b>7a</b> Gross amount from sales of assets other than inventory	(i) Securities	(ii) Other			
	<b>b</b> Less cost or other basis and sales expenses					
	<b>c</b> Gain or (loss)					
	<b>d</b> Net gain or (loss) . . . ►					
	<b>8a</b> Gross income from fundraising events (not including \$ of contributions reported on line 1c). See Part IV, line 18	a				
<b>b</b> Less direct expenses	b					
<b>c</b> Net income or (loss) from fundraising events ►						
<b>9a</b> Gross income from gaming activities See Part IV, line 19	a					
<b>b</b> Less direct expenses	b					
<b>c</b> Net income or (loss) from gaming activities . . . ►						
<b>10a</b> Gross sales of inventory, less returns and allowances . . . a	<b>65,721</b>					
<b>b</b> Less: cost of goods sold . . . b	<b>(49,713)</b>					
<b>c</b> Net income or (loss) from sales of inventory . . . ►		<b>115,434</b>	<b>115,434</b>			
<b>Miscellaneous Revenue</b>		<b>Business Code</b>				
<b>11a</b> EDP Services	518210	<b>39,774</b>		<b>39,774</b>		
<b>b</b> Subsidiary earnings	900001	<b>101,771</b>			<b>101,771</b>	
<b>c</b>						
<b>d</b> All other revenue						
<b>e</b> <b>Total.</b> Add lines 11a-11d . . . ►		<b>141,545</b>				
<b>12</b> <b>Total revenue.</b> See instructions. . . ►		<b>50,836,866</b>	<b>50,344,780</b>	<b>39,774</b>	<b>452,312</b>	

**Part IX Statement of Functional Expenses**

Section 501(c)(3) and 501(c)(4) organizations must complete all columns.

All other organizations must complete column (A) but are not required to complete columns (B), (C), and (D)

<b>Do not include amounts reported on lines 6b, 7b, 8b, 9b, and 10b of Part VIII.</b>	(A) Total expenses	(B) Program service expenses	(C) Management and general expenses	(D) Fundraising expenses
1 Grants and other assistance to governments and organizations in the U.S. See Part IV, line 21 .				
2 Grants and other assistance to individuals in the U.S. See Part IV, line 22 .				
3 Grants and other assistance to governments, organizations, and individuals outside the U.S. See Part IV, lines 15 and 16 . . .				
4 Benefits paid to or for members . . . .				
5 Compensation of current officers, directors, trustees, and key employees . . . .	1,422,132			
6 Compensation not included above, to disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B) . . .				
7 Other salaries and wages . . . . .	5,560,487			
8 Pension plan contributions (include section 401(k) and section 403(b) employer contributions) .	907,566			
9 Other employee benefits . . . .	690,271			
10 Payroll taxes . . . .	488,689			
11 Fees for services (non-employees):				
a Management . . . . .				
b Legal . . . . .	61,872			
c Accounting . . . . .				
d Lobbying . . . . .				
e Professional fundraising services. See Part IV, line 17 .				
f Investment management fees . . . . .				
g Other . . . . .	1,557,374			
12 Advertising and promotion . . . . .	39,691			
13 Office expenses . . . . .	440,152			
14 Information technology . . . . .				
15 Royalties . . . . .				
16 Occupancy . . . . .				
17 Travel . . . . .	136,623			
18 Payments of travel or entertainment expenses for any federal, state, or local public officials .				
19 Conferences, conventions, and meetings .	252,990			
20 Interest . . . . .	3,104,755			
21 Payments to affiliates . . . . .				
22 Depreciation, depletion, and amortization .	3,415,806			
23 Insurance . . . . .	267,029			
24 Other expenses. Itemize expenses not covered above (List miscellaneous expenses in line 24f. If line 24f amount exceeds 10% of line 25, column (A) amount, list line 24f expenses on Schedule O.)				
a Cost of Power . . . . .	27,095,464			
b Recovery of Expenses . . . . .	(78,175)			
c . . . . .				
d . . . . .				
e . . . . .				
f All other expenses . . . . .				
25 Total functional expenses. Add lines 1 through 24f	45,362,726			
26 Joint costs. Check here ► <input type="checkbox"/> if following SOP 98-2 (ASC 958-720). Complete this line only if the organization reported in column (B) joint costs from a combined educational campaign and fundraising solicitation . . .				

## Part X Balance Sheet

		(A) Beginning of year		(B) End of year
Assets	1 Cash—non-interest-bearing	65,253	1	4,061,405
	2 Savings and temporary cash investments	4,922,267	2	
	3 Pledges and grants receivable, net		3	
	4 Accounts receivable, net	2,315,278	4	2,611,540
	5 Receivables from current and former officers, directors, trustees, key employees, and highest compensated employees. Complete Part II of Schedule L		5	
	6 Receivables from other disqualified persons (as defined under section 4958(f)(1)), persons described in section 4958(c)(3)(B), and contributing employers and sponsoring organizations of section 501(c)(9) voluntary employees' beneficiary organizations (see instructions)		6	
	7 Notes and loans receivable, net		7	
	8 Inventories for sale or use	924,573	8	966,812
	9 Prepaid expenses and deferred charges	233,574	9	229,773
	10a Land, buildings, and equipment: cost or other basis Complete Part VI of Schedule D	117,906,482		
	b Less accumulated depreciation	10b 28,770,522	10c 85,706,998	89,135,960
	11 Investments—publicly traded securities		11	
	12 Investments—other securities. See Part IV, line 11		12	
	13 Investments—program-related. See Part IV, line 11	20,364,024	13	22,257,892
	14 Intangible assets		14	
	15 Other assets. See Part IV, line 11	62,016	15	
	16 Total assets. Add lines 1 through 15 (must equal line 34)	114,593,984	16	119,263,381
Liabilities	17 Accounts payable and accrued expenses		17	
	18 Grants payable		18	
	19 Deferred revenue		19	
	20 Tax-exempt bond liabilities		20	
	21 Escrow or custodial account liability Complete Part IV of Schedule D		21	
	22 Payables to current and former officers, directors, trustees, key employees, highest compensated employees, and disqualified persons. Complete Part II of Schedule L		22	
	23 Secured mortgages and notes payable to unrelated third parties	57,657,699	23	60,137,203
	24 Unsecured notes and loans payable to unrelated third parties		24	
	25 Other liabilities. Complete Part X of Schedule D	272,675	25	256,984
	26 Total liabilities. Add lines 17 through 25	62,677,096	26	65,627,756
Net Assets or Fund Balances	Organizations that follow SFAS 117, check here ► <input type="checkbox"/> and complete lines 27 through 29, and lines 33 and 34.			
	27 Unrestricted net assets		27	
	28 Temporarily restricted net assets		28	
	29 Permanently restricted net assets		29	
	Organizations that do not follow SFAS 117, check here ► <input type="checkbox"/> and complete lines 30 through 34.			
	30 Capital stock or trust principal, or current funds		30	
	31 Paid-in or capital surplus, or land, building, or equipment fund	51,916,888	31	53,635,625
	32 Retained earnings, endowment, accumulated income, or other funds		32	
	33 Total net assets or fund balances	51,916,888	33	53,635,625
	34 Total liabilities and net assets/fund balances	114,593,984	34	119,263,381

**Part XI Reconciliation of Net Assets**Check if Schedule O contains a response to any question in this Part XI 

1	Total revenue (must equal Part VIII, column (A), line 12) . . . . .	1	50,836,866
2	Total expenses (must equal Part IX, column (A), line 25) . . . . .	2	45,362,726
3	Revenue less expenses. Subtract line 2 from line 1 . . . . .	3	5,474,140
4	Net assets or fund balances at beginning of year (must equal Part X, line 33, column (A)) . . . . .	4	51,916,888
5	Other changes in net assets or fund balances (explain in Schedule O) . . . . .	5	(3,755,403)
6	Net assets or fund balances at end of year. Combine lines 3, 4, and 5 (must equal Part X, line 33, column (B)) . . . . .	6	53,635,625

**Part XII Financial Statements and Reporting**Check if Schedule O contains a response to any question in this Part XII 

1 Accounting method used to prepare the Form 990:  Cash  Accrual  Other  
If the organization changed its method of accounting from a prior year or checked "Other," explain in Schedule O.

2a Were the organization's financial statements compiled or reviewed by an independent accountant? . . . . .  
2b Were the organization's financial statements audited by an independent accountant? . . . . .  
2c If "Yes" to line 2a or 2b, does the organization have a committee that assumes responsibility for oversight of the audit, review, or compilation of its financial statements and selection of an independent accountant?  
If the organization changed either its oversight process or selection process during the tax year, explain in Schedule O.

2d If "Yes" to line 2a or 2b, check a box below to indicate whether the financial statements for the year were issued on a separate basis, consolidated basis, or both.  
 Separate basis  Consolidated basis  Both consolidated and separate basis

3a As a result of a federal award, was the organization required to undergo an audit or audits as set forth in the Single Audit Act and OMB Circular A-133? . . . . .  
3b If "Yes," did the organization undergo the required audit or audits? If the organization did not undergo the required audit or audits, explain why in Schedule O and describe any steps taken to undergo such audits

	Yes	No
2a		✓
2b	✓	
2c	✓	
3a		✓
3b		

**SCHEDULE C**  
(Form 990 or 990-EZ)**Political Campaign and Lobbying Activities**

OMB No 1545-0047

Department of the Treasury  
Internal Revenue Service**For Organizations Exempt From Income Tax Under section 501(c) and section 527**► Complete if the organization is described below. ► Attach to Form 990 or Form 990-EZ.  
► See separate instructions.**2010****Open to Public  
Inspection****If the organization answered "Yes," to Form 990, Part IV, line 3, or Form 990-EZ, Part V, line 46 (Political Campaign Activities), then**

- Section 501(c)(3) organizations Complete Parts I-A and B Do not complete Part I-C
- Section 501(c) (other than section 501(c)(3)) organizations Complete Parts I-A and C below Do not complete Part I-B
- Section 527 organizations Complete Part I-A only

**If the organization answered "Yes," to Form 990, Part IV, line 4, or Form 990-EZ, Part VI, line 47 (Lobbying Activities), then**

- Section 501(c)(3) organizations that have filed Form 5768 (election under section 501(h)) Complete Part II-A Do not complete Part II-B.
- Section 501(c)(3) organizations that have NOT filed Form 5768 (election under section 501(h)) Complete Part II-B Do not complete Part II-A

**If the organization answered "Yes," to Form 990, Part IV, line 5 (Proxy Tax) or Form 990-EZ, Part V, line 35a (Proxy Tax), then**

- Section 501(c)(4), (5), or (6) organizations Complete Part III

Name of organization Employer identification numberBoone Electric Cooperative 43-0188985**Part I-A Complete if the organization is exempt under section 501(c) or is a section 527 organization.**

1	Provide a description of the organization's direct and indirect political campaign activities in Part IV.	► \$	
2	Political expenditures . . . . .	► \$	2,500
3	Volunteer hours . . . . .	► \$	

**Part I-B Complete if the organization is exempt under section 501(c)(3).**

1	Enter the amount of any excise tax incurred by the organization under section 4955 . . . . .	► \$	
2	Enter the amount of any excise tax incurred by organization managers under section 4955 . . . . .	► \$	
3	If the organization incurred a section 4955 tax, did it file Form 4720 for this year? . . . . .	□ Yes	□ No
4a	Was a correction made? . . . . .	□ Yes	□ No
b	If "Yes," describe in Part IV.		

**Part I-C Complete if the organization is exempt under section 501(c), except section 501(c)(3).**

1	Enter the amount directly expended by the filing organization for section 527 exempt function activities . . . . .	► \$	
2	Enter the amount of the filing organization's funds contributed to other organizations for section 527 exempt function activities . . . . .	► \$	
3	Total exempt function expenditures. Add lines 1 and 2. Enter here and on Form 1120-POL, line 17b . . . . .	► \$	
4	Did the filing organization file Form 1120-POL for this year? . . . . .	► \$	□ Yes □ No
5	Enter the names, addresses and employer identification number (EIN) of all section 527 political organizations to which the filing organization made payments. For each organization listed, enter the amount paid from the filing organization's funds. Also enter the amount of political contributions received that were promptly and directly delivered to a separate political organization, such as a separate segregated fund or a political action committee (PAC). If additional space is needed, provide information in Part IV.		

(a) Name	(b) Address	(c) EIN	(d) Amount paid from filing organization's funds. If none, enter -0-	(e) Amount of political contributions received and promptly and directly delivered to a separate political organization. If none, enter -0-
(1) AMECPAC	PO Box 1645 Jefferson City MO 65102	43-1441879	2,500	
(2)				
(3)				
(4)				
(5)				
(6)				

**Part II-A** **Complete if the organization is exempt under section 501(c)(3) and filed Form 5768 (election under section 501(h)).**

**A** Check ►  if the filing organization belongs to an affiliated group.

**B** Check ►  if the filing organization checked box A and "limited control" provisions apply.

Limits on Lobbying Expenditures (The term "expenditures" means amounts paid or incurred.)		(a) Filing organization's totals	(b) Affiliated group totals												
<b>1a</b>	Total lobbying expenditures to influence public opinion (grass roots lobbying) . . . . .														
<b>b</b>	Total lobbying expenditures to influence a legislative body (direct lobbying) . . . . .														
<b>c</b>	Total lobbying expenditures (add lines 1a and 1b) . . . . .														
<b>d</b>	Other exempt purpose expenditures . . . . .														
<b>e</b>	Total exempt purpose expenditures (add lines 1c and 1d) . . . . .														
<b>f</b>	Lobbying nontaxable amount Enter the amount from the following table in both columns														
<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <th style="text-align: left; padding: 2px;">If the amount on line 1e, column (a) or (b) is:</th> <th style="text-align: left; padding: 2px;">The lobbying nontaxable amount is:</th> </tr> <tr> <td style="padding: 2px;">Not over \$500,000</td> <td style="padding: 2px;">20% of the amount on line 1e</td> </tr> <tr> <td style="padding: 2px;">Over \$500,000 but not over \$1,000,000</td> <td style="padding: 2px;">\$100,000 plus 15% of the excess over \$500,000</td> </tr> <tr> <td style="padding: 2px;">Over \$1,000,000 but not over \$1,500,000</td> <td style="padding: 2px;">\$175,000 plus 10% of the excess over \$1,000,000</td> </tr> <tr> <td style="padding: 2px;">Over \$1,500,000 but not over \$17,000,000</td> <td style="padding: 2px;">\$225,000 plus 5% of the excess over \$1,500,000</td> </tr> <tr> <td style="padding: 2px;">Over \$17,000,000</td> <td style="padding: 2px;">\$1,000,000</td> </tr> </table>		If the amount on line 1e, column (a) or (b) is:	The lobbying nontaxable amount is:	Not over \$500,000	20% of the amount on line 1e	Over \$500,000 but not over \$1,000,000	\$100,000 plus 15% of the excess over \$500,000	Over \$1,000,000 but not over \$1,500,000	\$175,000 plus 10% of the excess over \$1,000,000	Over \$1,500,000 but not over \$17,000,000	\$225,000 plus 5% of the excess over \$1,500,000	Over \$17,000,000	\$1,000,000		
If the amount on line 1e, column (a) or (b) is:	The lobbying nontaxable amount is:														
Not over \$500,000	20% of the amount on line 1e														
Over \$500,000 but not over \$1,000,000	\$100,000 plus 15% of the excess over \$500,000														
Over \$1,000,000 but not over \$1,500,000	\$175,000 plus 10% of the excess over \$1,000,000														
Over \$1,500,000 but not over \$17,000,000	\$225,000 plus 5% of the excess over \$1,500,000														
Over \$17,000,000	\$1,000,000														
<b>g</b>	Grassroots nontaxable amount (enter 25% of line 1f) . . . . .														
<b>h</b>	Subtract line 1g from line 1a If zero or less, enter -0- . . . . .														
<b>i</b>	Subtract line 1f from line 1c. If zero or less, enter -0- . . . . .														
<b>j</b>	If there is an amount other than zero on either line 1h or line 1i, did the organization file Form 4720 reporting section 4911 tax for this year? . . . . .	<input type="checkbox"/> Yes <input type="checkbox"/> No													

**4-Year Averaging Period Under Section 501(h)**

(Some organizations that made a section 501(h) election do not have to complete all of the five columns below. See the instructions for lines 2a through 2f on page 4.)

Lobbying Expenditures During 4-Year Averaging Period					
Calendar year (or fiscal year beginning in)	(a) 2007	(b) 2008	(c) 2009	(d) 2010	(e) Total
<b>2a</b> Lobbying nontaxable amount					
<b>b</b> Lobbying ceiling amount (150% of line 2a, column (e))					
<b>c</b> Total lobbying expenditures					
<b>d</b> Grassroots nontaxable amount					
<b>e</b> Grassroots ceiling amount (150% of line 2d, column (e))					
<b>f</b> Grassroots lobbying expenditures					

**Part II-B** **Complete if the organization is exempt under section 501(c)(3) and has NOT filed Form 5768 (election under section 501(h)).**

	(a)		(b)	
	Yes	No	Amount	
1 During the year, did the filing organization attempt to influence foreign, national, state or local legislation, including any attempt to influence public opinion on a legislative matter or referendum, through the use of:				
a Volunteers?				
b Paid staff or management (include compensation in expenses reported on lines 1c through 1i)?				
c Media advertisements?				
d Mailings to members, legislators, or the public?				
e Publications, or published or broadcast statements?				
f Grants to other organizations for lobbying purposes?				
g Direct contact with legislators, their staffs, government officials, or a legislative body?				
h Rallies, demonstrations, seminars, conventions, speeches, lectures, or any similar means?				
i Other activities? If "Yes," describe in Part IV				
j Total Add lines 1c through 1i				
2a Did the activities in line 1 cause the organization to be not described in section 501(c)(3)?				
b If "Yes," enter the amount of any tax incurred under section 4912				
c If "Yes," enter the amount of any tax incurred by organization managers under section 4912				
d If the filing organization incurred a section 4912 tax, did it file Form 4720 for this year?				

**Part III-A** **Complete if the organization is exempt under section 501(c)(4), section 501(c)(5), or section 501(c)(6).**

		Yes	No
1 Were substantially all (90% or more) dues received nondeductible by members?		1	
2 Did the organization make only in-house lobbying expenditures of \$2,000 or less?		2	
3 Did the organization agree to carryover lobbying and political expenditures from the prior year?		3	

**Part III-B** **Complete if the organization is exempt under section 501(c)(4), section 501(c)(5), or section 501(c)(6) if BOTH Part III-A, lines 1 and 2 are answered "No" OR if Part III-A, line 3 is answered "Yes."**

1 Dues, assessments and similar amounts from members	1
2 Section 162(e) nondeductible lobbying and political expenditures (do not include amounts of political expenses for which the section 527(f) tax was paid).	2
a Current year	2a
b Carryover from last year	2b
c Total	2c
3 Aggregate amount reported in section 6033(e)(1)(A) notices of nondeductible section 162(e) dues	3
4 If notices were sent and the amount on line 2c exceeds the amount on line 3, what portion of the excess does the organization agree to carryover to the reasonable estimate of nondeductible lobbying and political expenditure next year?	4
5 Taxable amount of lobbying and political expenditures (see instructions)	5

**Part IV** **Supplemental Information**

Complete this part to provide the descriptions required for Part I-A, line 1, Part I-B, line 4; Part I-C, line 5; and Part II-B, line 1i. Also, complete this part for any additional information

**Part IV      Supplemental Information (continued)**

**SCHEDULE D**  
(Form 990)Department of the Treasury  
Internal Revenue Service**Supplemental Financial Statements**

OMB No 1545-0047

**2010**Open to Public  
Inspection

Name of the organization

Boone Electric Cooperative

Employer identification number

43-0188985

► Complete if the organization answered "Yes," to Form 990, Part IV, line 6, 7, 8, 9, 10, 11, or 12.  
► Attach to Form 990. ► See separate instructions.

**Part I Organizations Maintaining Donor Advised Funds or Other Similar Funds or Accounts.** Complete if the organization answered "Yes" to Form 990, Part IV, line 6.

	(a) Donor advised funds	(b) Funds and other accounts
1 Total number at end of year . . . . .		
2 Aggregate contributions to (during year)		
3 Aggregate grants from (during year)		
4 Aggregate value at end of year . . . . .		
5 Did the organization inform all donors and donor advisors in writing that the assets held in donor advised funds are the organization's property, subject to the organization's exclusive legal control? . . . . .		<input type="checkbox"/> Yes <input type="checkbox"/> No
6 Did the organization inform all grantees, donors, and donor advisors in writing that grant funds can be used only for charitable purposes and not for the benefit of the donor or donor advisor, or for any other purpose conferring impermissible private benefit? . . . . .		<input type="checkbox"/> Yes <input type="checkbox"/> No

**Part II Conservation Easements.** Complete if the organization answered "Yes" to Form 990, Part IV, line 7.

1 Purpose(s) of conservation easements held by the organization (check all that apply)	
<input type="checkbox"/> Preservation of land for public use (e.g., recreation or education)	<input type="checkbox"/> Preservation of an historically important land area
<input type="checkbox"/> Protection of natural habitat	<input type="checkbox"/> Preservation of a certified historic structure
<input type="checkbox"/> Preservation of open space	
2 Complete lines 2a through 2d if the organization held a qualified conservation contribution in the form of a conservation easement on the last day of the tax year.	
a Total number of conservation easements . . . . .	Held at the End of the Tax Year
b Total acreage restricted by conservation easements . . . . .	2a
c Number of conservation easements on a certified historic structure included in (a) . . . . .	2b
d Number of conservation easements included in (c) acquired after 8/17/06, and not on a historic structure listed in the National Register . . . . .	2c
3 Number of conservation easements modified, transferred, released, extinguished, or terminated by the organization during the tax year ►	2d
4 Number of states where property subject to conservation easement is located ►	
5 Does the organization have a written policy regarding the periodic monitoring, inspection, handling of violations, and enforcement of the conservation easements it holds? . . . . .	<input type="checkbox"/> Yes <input type="checkbox"/> No
6 Staff and volunteer hours devoted to monitoring, inspecting, and enforcing conservation easements during the year ►	
7 Amount of expenses incurred in monitoring, inspecting, and enforcing conservation easements during the year ► \$	
8 Does each conservation easement reported on line 2(d) above satisfy the requirements of section 170(h)(4)(B)(i) and section 170(h)(4)(B)(ii)? . . . . .	<input type="checkbox"/> Yes <input type="checkbox"/> No
9 In Part XIV, describe how the organization reports conservation easements in its revenue and expense statement, and balance sheet, and include, if applicable, the text of the footnote to the organization's financial statements that describes the organization's accounting for conservation easements	

**Part III Organizations Maintaining Collections of Art, Historical Treasures, or Other Similar Assets.**  
Complete if the organization answered "Yes" to Form 990, Part IV, line 8.

1a	If the organization elected, as permitted under SFAS 116 (ASC 958), not to report in its revenue statement and balance sheet works of art, historical treasures, or other similar assets held for public exhibition, education, or research in furtherance of public service, provide, in Part XIV, the text of the footnote to its financial statements that describes these items
b	If the organization elected, as permitted under SFAS 116 (ASC 958), to report in its revenue statement and balance sheet works of art, historical treasures, or other similar assets held for public exhibition, education, or research in furtherance of public service, provide the following amounts relating to these items:
(i)	Revenues included in Form 990, Part VIII, line 1 . . . . . ► \$
(ii)	Assets included in Form 990, Part X . . . . . ► \$
2	If the organization received or held works of art, historical treasures, or other similar assets for financial gain, provide the following amounts required to be reported under SFAS 116 (ASC 958) relating to these items:
a	Revenues included in Form 990, Part VIII, line 1 . . . . . ► \$
b	Assets included in Form 990, Part X . . . . . ► \$

**Part III Organizations Maintaining Collections of Art, Historical Treasures, or Other Similar Assets (continued)**

3 Using the organization's acquisition, accession, and other records, check any of the following that are a significant use of its collection items (check all that apply):

a <input type="checkbox"/> Public exhibition	d <input type="checkbox"/> Loan or exchange programs
b <input type="checkbox"/> Scholarly research	e <input type="checkbox"/> Other _____
c <input type="checkbox"/> Preservation for future generations	

4 Provide a description of the organization's collections and explain how they further the organization's exempt purpose in Part XIV.

5 During the year, did the organization solicit or receive donations of art, historical treasures, or other similar assets to be sold to raise funds rather than to be maintained as part of the organization's collection?  Yes  No

**Part IV Escrow and Custodial Arrangements.** Complete if the organization answered "Yes" to Form 990, Part IV, line 9, or reported an amount on Form 990, Part X, line 21.

1a Is the organization an agent, trustee, custodian or other intermediary for contributions or other assets not included on Form 990, Part X?  Yes  No

b If "Yes," explain the arrangement in Part XIV and complete the following table

	Amount
1c	
1d	
1e	
1f	

2a Did the organization include an amount on Form 990, Part X, line 21?  Yes  No

b If "Yes," explain the arrangement in Part XIV.

**Part V Endowment Funds.** Complete if the organization answered "Yes" to Form 990, Part IV, line 10.

	(a) Current year	(b) Prior year	(c) Two years back	(d) Three years back	(e) Four years back
1a Beginning of year balance					
b Contributions					
c Net investment earnings, gains, and losses					
d Grants or scholarships					
e Other expenditures for facilities and programs					
f Administrative expenses					
g End of year balance					

2 Provide the estimated percentage of the year end balance held as.

a Board designated or quasi-endowment ► %

b Permanent endowment ► %

c Term endowment ► %

3a Are there endowment funds not in the possession of the organization that are held and administered for the organization by:

	Yes	No
3a(i)		
3a(ii)		
3b		

b If "Yes" to 3a(ii), are the related organizations listed as required on Schedule R?

4 Describe in Part XIV the intended uses of the organization's endowment funds

**Part VI Land, Buildings, and Equipment.** See Form 990, Part X, line 10.

Description of investment	(a) Cost or other basis (investment)	(b) Cost or other basis (other)	(c) Accumulated depreciation	(d) Book value
1a Land	1,125,161			1,125,161
b Buildings	6,238,360		3,582,734	2,655,626
c Leasehold improvements				
d Equipment	109,976,633		24,772,107	85,204,527
e Other	566,327		415,681	150,646
<b>Total.</b> Add lines 1a through 1e (Column (d) must equal Form 990, Part X, column (B), line 10(c))				89,135,960

**Part VII Investments—Other Securities.** See Form 990, Part X, line 12.

(a) Description of security or category (including name of security)	(b) Book value	(c) Method of valuation Cost or end-of-year market value
(1) Financial derivatives		
(2) Closely-held equity interests		
(3) Other		
(A)		
(B)		
(C)		
(D)		
(E)		
(F)		
(G)		
(H)		
(I)		
<b>Total. (Column (b) must equal Form 990, Part X, col. (B) line 12.) ►</b>		

**Part VIII Investments—Program Related.** See Form 990, Part X, line 13.

(a) Description of investment type	(b) Book value	(c) Method of valuation Cost or end-of-year market value
(1) Boone Electric Service Company	276	Cost
(2) Boone Electric Satellite Systems Inc.	1,869,253	Cost
(3) A Prime LLC	6,375	Cost
(4) NRUCFC - Capital Term Certificates	1,674,558	Cost
(5) Patronage Capital From Associated Orgs.	17,506,179	Cost
(6) NRUCFC - Member Capital Securities	1,000,000	Cost
(7) Miscellaneous	1,250	Cost
(8) Economic Development	200,000	Cost
(9)		
(10)		
<b>Total. (Column (b) must equal Form 990, Part X, col. (B) line 13.) ►</b>	<b>22,257,892</b>	

**Part IX Other Assets.** See Form 990, Part X, line 15.

(a) Description	(b) Book value
(1)	
(2)	
(3)	
(4)	
(5)	
(6)	
(7)	
(8)	
(9)	
(10)	
<b>Total. (Column (b) must equal Form 990, Part X, col. (B) line 15.) ►</b>	

**Part X Other Liabilities.** See Form 990, Part X, line 25.

1. (a) Description of liability	(b) Amount
(1) Federal income taxes	
(2) RUS Discount	255,271
(3) Advance Payment	1,713
(4)	
(5)	
(6)	
(7)	
(8)	
(9)	
(10)	
(11)	
<b>Total. (Column (b) must equal Form 990, Part X, col. (B) line 25.) ►</b>	<b>256,984</b>

2. FIN 48 (ASC 740) Footnote. In Part XIV, provide the text of the footnote to the organization's financial statements that reports the organization's liability for uncertain tax positions under FIN 48 (ASC 740)

**Part XI Reconciliation of Change in Net Assets from Form 990 to Audited Financial Statements**

1	Total revenue (Form 990, Part VIII, column (A), line 12) . . . . .	1	50,836,866
2	Total expenses (Form 990, Part IX, column (A), line 25) . . . . .	2	45,362,726
3	Excess or (deficit) for the year. Subtract line 2 from line 1 . . . . .	3	5,474,140
4	Net unrealized gains (losses) on investments . . . . .	4	
5	Donated services and use of facilities . . . . .	5	
6	Investment expenses . . . . .	6	
7	Prior period adjustments . . . . .	7	
8	Other (Describe in Part XIV.) . . . . .	8	
9	Total adjustments (net). Add lines 4 through 8 . . . . .	9	
10	Excess or (deficit) for the year per audited financial statements. Combine lines 3 and 9 . . . . .	10	5,474,140

**Part XII Reconciliation of Revenue per Audited Financial Statements With Revenue per Return**

1	Total revenue, gains, and other support per audited financial statements . . . . .	1	48,709,138
2	Amounts included on line 1 but not on Form 990, Part VIII, line 12:		
a	Net unrealized gains on investments . . . . .	2a	
b	Donated services and use of facilities . . . . .	2b	
c	Recoveries of prior year grants . . . . .	2c	
d	Other (Describe in Part XIV.) . . . . .	2d	78,175
e	Add lines 2a through 2d . . . . .	2e	78,175
3	Subtract line 2e from line 1 . . . . .	3	48,630,963
4	Amounts included on Form 990, Part VIII, line 12, but not on line 1:		
a	Investment expenses not included on Form 990, Part VIII, line 7b . . . . .	4a	
b	Other (Describe in Part XIV.) . . . . .	4b	2,205,903
c	Add lines 4a and 4b . . . . .	4c	2,205,903
5	Total revenue. Add lines 3 and 4c. (This must equal Form 990, Part I, line 12) . . . . .	5	50,836,866

**Part XIII Reconciliation of Expenses per Audited Financial Statements With Expenses per Return**

1	Total expenses and losses per audited financial statements . . . . .	1	43,234,998
2	Amounts included on line 1 but not on Form 990, Part IX, line 25:		
a	Donated services and use of facilities . . . . .	2a	
b	Prior year adjustments . . . . .	2b	
c	Other losses . . . . .	2c	
d	Other (Describe in Part XIV.) . . . . .	2d	78,175
e	Add lines 2a through 2d . . . . .	2e	78,175
3	Subtract line 2e from line 1 . . . . .	3	43,156,823
4	Amounts included on Form 990, Part IX, line 25, but not on line 1:		
a	Investment expenses not included on Form 990, Part VIII, line 7b . . . . .	4a	
b	Other (Describe in Part XIV.) . . . . .	4b	2,205,903
c	Add lines 4a and 4b . . . . .	4c	2,205,903
5	Total expenses. Add lines 3 and 4c. (This must equal Form 990, Part I, line 18.) . . . . .	5	45,362,726

**Part XIV Supplemental Information**

Complete this part to provide the descriptions required for Part II, lines 3, 5, and 9, Part III, lines 1a and 4; Part IV, lines 1b and 2b; Part V, line 4; Part X, line 2; Part XI, line 8; Part XII, lines 2d and 4b; and Part XIII, lines 2d and 4b. Also complete this part to provide any additional information.

**Part XII, 2D-Recovery of Expenses****Part XII, 4B-Capital Credits****Part XIII, 2D-Recovery of Expenses****Part XIII, 4B-Capital Credits**

**Part XIV Supplemental Information (continued)**

**SCHEDULE J**  
(Form 990)

Department of the Treasury  
Internal Revenue Service

**Compensation Information**  
For certain Officers, Directors, Trustees, Key Employees, and Highest  
Compensated Employees

► Complete if the organization answered "Yes" to Form 990,  
Part IV, line 23.  
► Attach to Form 990. ► See separate instructions.

OMB No 1545-0047

**2010**

Open to Public  
Inspection

Name of the organization

Boone Electric Cooperative

Employer identification number

43-0188985

**Part I Questions Regarding Compensation**

	Yes	No
<b>1a</b> Check the appropriate box(es) if the organization provided any of the following to or for a person listed in Form 990, Part VII, Section A, line 1a. Complete Part III to provide any relevant information regarding these items		
<input type="checkbox"/> First-class or charter travel	<input type="checkbox"/> Housing allowance or residence for personal use	
<input type="checkbox"/> Travel for companions	<input type="checkbox"/> Payments for business use of personal residence	
<input type="checkbox"/> Tax indemnification and gross-up payments	<input type="checkbox"/> Health or social club dues or initiation fees	
<input type="checkbox"/> Discretionary spending account	<input type="checkbox"/> Personal services (e.g., maid, chauffeur, chef)	
<b>1b</b>		
<b>2</b>	✓	
<b>3</b> Indicate which, if any, of the following the organization uses to establish the compensation of the organization's CEO/Executive Director. Check all that apply.		
<input type="checkbox"/> Compensation committee	<input type="checkbox"/> Written employment contract	
<input type="checkbox"/> Independent compensation consultant	<input checked="" type="checkbox"/> Compensation survey or study	
<input type="checkbox"/> Form 990 of other organizations	<input checked="" type="checkbox"/> Approval by the board or compensation committee	
<b>4</b> During the year, did any person listed in Form 990, Part VII, Section A, line 1a, with respect to the filing organization or a related organization.		
<b>a</b> Receive a severance payment or change-of-control payment from the organization or a related organization?	✓	
<b>b</b> Participate in, or receive payment from, a supplemental nonqualified retirement plan?	✓	
<b>c</b> Participate in, or receive payment from, an equity-based compensation arrangement?	✓	
If "Yes" to any of lines 4a-c, list the persons and provide the applicable amounts for each item in Part III.		
<b>Only section 501(c)(3) and 501(c)(4) organizations must complete lines 5-9.</b>		
<b>5</b> For persons listed in Form 990, Part VII, Section A, line 1a, did the organization pay or accrue any compensation contingent on the revenues of:		
<b>a</b> The organization?	5a	
<b>b</b> Any related organization?	5b	
If "Yes" to line 5a or 5b, describe in Part III		
<b>6</b> For persons listed in Form 990, Part VII, Section A, line 1a, did the organization pay or accrue any compensation contingent on the net earnings of:		
<b>a</b> The organization?	6a	
<b>b</b> Any related organization?	6b	
If "Yes" to line 6a or 6b, describe in Part III		
<b>7</b> For persons listed in Form 990, Part VII, Section A, line 1a, did the organization provide any non-fixed payments not described in lines 5 and 6? If "Yes," describe in Part III	7	
<b>8</b> Were any amounts reported in Form 990, Part VII, paid or accrued pursuant to a contract that was subject to the initial contract exception described in Regulations section 53.4958-4(a)(3)? If "Yes," describe in Part III	8	
<b>9</b> If "Yes" to line 8, did the organization also follow the rebuttable presumption procedure described in Regulations section 53.4958-6(c)?	9	

**Part II Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees.** Use duplicate copies if additional space is needed.

For each individual whose compensation must be reported in Schedule J, report compensation from the organization on row (i) and from related organizations, described in the instructions, on row (ii). Do not list any individuals that are not listed on Form 990, Part VII.

**Note.** The sum of columns (B)(i)–(iii) must equal the applicable column (D) or column (E) amounts on Form 990, Part VII, line 1a.

(A) Name	(B) Breakdown of W-2 and/or 1099-MISC compensation			(C) Retirement and other deferred compensation	(D) Nontaxable benefits	(E) Total of columns (B)(i)–(D)	(F) Compensation reported in prior Form 990 or Form 990-EZ
	(i) Base compensation	(ii) Bonus & incentive compensation	(iii) Other reportable compensation				
Todd Culley 1 CEO/General Manager	0 153,324			41,198	16,701	211,223	
Eugene Arens 2 Manager of Admin Services	0 107,248			30,287	17,346	154,881	
3							
4							
5							
6							
7							
8							
9							
10							
11							
12							
13							
14							
15							
16							

### **Part III Supplemental Information**

Complete this part to provide the information, explanation, or descriptions required for Part I, lines 1a, 1b, 4c, 5a, 5b, 6a, 6b, 7, and 8. Also complete this part for any additional information.

Schedule I (Form 990) 2010

## **Supplemental Information to Form 990 or 990-EZ**

Complete to provide information for responses to specific questions on  
Form 990 or 990-EZ or to provide any additional information.

► Attach to Form 990 or 990-EZ.

OMB No 1545-0047

**2010**

Open to Public  
Inspection

Name of the organization

Boone Electric Cooperative

Employer identification number

43-0188985

**Part VI, Section A, #6 - As an electric cooperative all of our electric consumers are considered members**

**Part VI, Section A, #7a - All of our members elect our board of directors**

**Part VI, Section A, #7b - Our members vote on any changes to our bylaws at our annual meeting and our board of directors are required to  
be members of the cooperative.**

**Part VI, Section A, #13 - See attached copies of Ethics & Whistle blower policy.**

**Part VI, Section B, #15a - The board of directors determines the CEO's compensation**

**Part VI, Section B, #15b - Compensation for other key employees is reviewed by the CEO and HR manager and compared  
with a national scale for similar positions**

**Part VI, Section B, # 14 - Boone Electric is currently in the process of writing a document retention & destruction policy. We have a draft that  
has not been approved by our board of directors yet**

Approved By  
Board of Directors  
Date: February 23, 2005

Boone Electric Cooperative  
Policy No. P-20

CODE OF ETHICS AND WHISTLEBLOWING

I. OBJECTIVE

Boone Electric Cooperative expects that the employees and directors maintain the highest level of integrity in their dealings with each other and with the public on behalf of the Cooperative. This policy establishes a Code of Ethics that employees are expected to uphold. The policy also is intended to establish guidance concerning the Cooperative's whistleblower complaint procedures and the anti-retaliation protections afforded to employees of the Cooperative. The Cooperative is committed to full compliance with applicable state and federal laws in all aspects of its operations. The Cooperative encourages reporting (following complaint procedures below) of truthful information regarding violations or potential violations of federal or state laws. The Cooperative will make every reasonable effort to ensure that all concerned are familiar with these policies and aware that any violation of such policies will be investigated and resolved appropriately.

II. CONTENT

- A. The Code of Ethics documents specific principles of conduct and ethics which will be followed by the employees and directors. Its purpose is to:
  1. Promote honest and ethical conduct, including the ethical handling of actual or apparent conflicts of interest.
  2. Promote full, fair, accurate, timely, and understandable disclosure to the public including the annual report.
  3. Promote compliance with applicable governmental rules and regulations.
  4. Provide guidance to directors and employees to help them recognize and deal with ethical issues.
  5. Provide a mechanism to report unethical conduct.
  6. Help foster a culture of honesty and accountability.
- B. Boone Electric Cooperative directors will comply at all times with the principles set forth in this code and expects each employee to do likewise. Any violation of this

code is grounds for disciplinary action up to and including termination and possible legal prosecution.

C. Each director and employee must:

1. Deal fairly with customers, suppliers, partners, and employees and conduct business activities and operations in an ethical manner and in compliance with all applicable laws, rules, regulations, policies, and standards.
2. Avoid all conflicts of interest between his or her personal and professional relationships. If the best interests of the Cooperative dictate that the Cooperative engage in a business situation which places or appears to place a director or employee in a conflict of interest situation, such conflict or potential conflict must be immediately and fully disclosed to the Cooperative's Board of Directors prior to any commitment by the Cooperative.
3. Provide, or cause to be provided, full, fair, accurate, timely and understandable disclosure in reports, documents, and other public communications made by the Cooperative.
4. Promote accountability for adherence to this Code.

D. The Cooperative's records must be prepared accurately and maintained properly, in accordance with records management policies and all applicable laws, rules and regulations. No false, artificial, or deceptive entries may be made in the Cooperative's records for any reason. The simple rule of thumb is that the Cooperative's books must accurately reflect the transactions they record.

E. The Cooperative's records belong to the Cooperative. Therefore, the Cooperative's records should not be removed from the Cooperative property except for a legitimate business reason, and any documents so removed should be returned to the Cooperative's property as soon as practical.

F. Accounting procedures and controls are prescribed by Cooperative policies. Within these policies, the senior staff of the Cooperative has the primary responsibility for establishing and monitoring adequate systems of internal accounting and controls in accordance with sound accounting principles, and all employees must adhere to these controls. The Cooperative's auditors will be asked from time to time to monitor and report upon these internal controls. The employees are required to cooperate completely and forthrightly with the Cooperative's internal and independent auditors. No employee or director may engage in, allow or conceal any financial or bookkeeping irregularity.

G. Disclosure of Conflicts of Interest and Board Procedures for Resolution of the Same -

1. Directors and employees have a primary business responsibility to the Cooperative and must take all reasonable actions necessary to avoid conflicts of interest or the appearance of conflicts of interest.
2. A conflict of interest occurs when an individual's private interest is detrimental to the interests of the Cooperative as a whole. Situations where loyalties to the Cooperative could be compromised must be avoided. If an

employee believes they are involved in a potential conflict of interest, the employee must discuss it with their supervisor and report it to the human resources manager.

3. The Human Resources Manager shall file a report with the board of directors of any reported conflicts or potential conflicts which shall include a statement as to the resolution, if any, of such conflict. Conflicts which are unresolved or which otherwise need to be considered by the board should be placed upon the agenda for the next board meeting.
4. If the potential conflict involves a member of the board of directors, such member shall abstain from participating in the resolution of such conflict by the board or any special committee to which the board may refer such matter. Disclosed conflicts of interest or potential conflicts of interest will not be considered to violate the conflicts policy if and only if the board less any member who may have a conflict of interest with regard to the matter under consideration or a special independent committee of the board to whom review of such conflict has been referred, has determined that the activity which gives rise to the disclosed conflict of interest or potential conflict of interest is none-the-less in the best interest of the Cooperative and is fair to the Cooperative.

**H. Corporate Opportunities - No director or employee shall:**

1. Take for himself or herself personally any opportunity of which he or she becomes aware through the use of the Cooperative property, information or position when such opportunity could be of benefit or interest to the Cooperative.
2. Make it possible for others to take any opportunity of which he or she becomes aware through the use of the Cooperative property, information or position when such opportunity could be of benefit or interest to the Cooperative, unless the Cooperative has expressly decided not to attempt to take such opportunity.
3. Use the Cooperative property, information or position for personal gain.
4. Compete with the Cooperative in any way.

**I. Confidentiality - Directors and employees must maintain completely confidentiality of all information entrusted to them by the Cooperative, unless disclosure is authorized by the Cooperative or legally required.**

1. Confidential information includes all information relating to the Cooperative that may be of use to the Cooperative's competitors that is not otherwise public information or information that has been entrusted to the Cooperative by its customers, vendors or others that have a relationship with the Cooperative.
2. Directors and employees shall comply with confidentiality provisions contained in agreements to which they or the Cooperative is a party.

- J. Cooperative Assets - Directors and employees shall take reasonable steps to protect the Cooperative's assets and ensure their efficient use, and directors and employees shall use the Cooperative's assets only for the Cooperative's legitimate business purposes.
- K. Whistle Blowing - All complaints brought in good faith to Cooperative management will be investigated and all legal noncompliance will be corrected promptly.
  - 1. The Cooperative prohibits retaliation against any employee who utilizes this complaint procedure or who participates in an investigation pursuant to this policy.
  - 2. The Cooperative also complies fully with all state and federal laws that protect employees from retaliation for reporting truthful information to state or federal law enforcement or for testifying, participating in, or otherwise assisting with investigations or enforcement actions against the Cooperative.
  - 3. Individuals who reasonably believe they have information regarding a violation or potential violation of state or federal law by the Cooperative, should bring their concerns to the attention of their supervisor, department head, human resources manager, CEO or outside legal counsel, Andereck, Evans, Milne, Peace, & Johnson Attorneys at Law, 700 E. Capitol Ave., P.O. Box 1438, Jefferson City, MO 65102, on an identified basis. Any information brought forth by anonymous sources will not be addressed.
  - 4. The Cooperative encourages prompt reporting of any information so that immediate corrective action can be taken to correct any legal noncompliance.
  - 5. Any complaint brought in good faith to the Cooperative management will be investigated promptly and, if required, corrective action will be taken promptly. Confidentiality will be maintained throughout the investigatory process to the extent consistent with adequate investigation. Complete confidentiality and anonymity should not be expected during investigations.
  - 6. Retaliation against an individual who reports violations or potential violations of state or federal law that the individual reasonably believed to be true and accurate is a serious violation of this policy and will be subject to disciplinary action up to and including termination. This whistleblower protection against retaliation extends to any individual who makes reports that the individual reasonably believed to be true and accurate internally at the Cooperative, who makes such reports externally to state or federal law enforcement, or who testifies, participates in, or otherwise assists with any such internal or external investigation or enforcement activities against the Cooperative.
  - 7. Acts of retaliation should be reported immediately to anyone in management and such acts will be promptly investigated and addressed.
  - 8. Misconduct constituting retaliation for whistleblower activities will be dealt with appropriately. Responsive action may include: training, referral to counseling and/or disciplinary action such as warning, reprimand, withholding of a promotion or pay increase, reassignment, temporary suspension without

pay or termination of employment, as the Cooperative believes appropriate under the circumstances.

9. Individuals who make false and malicious complaints under this policy (as opposed to complaints which, even if erroneous, are made in good faith based on a reasonable belief in the truth and accuracy of such information) may be subject to appropriate disciplinary action, including termination of employment.

### III. RESPONSIBILITY

The General Manager/CEO and/or his/her designee shall be responsible for the administration of this policy. Department managers and supervisory personnel shall see that this policy is enforced.

**SCHEDULE R**  
(Form 990)

Department of the Treasury  
Internal Revenue Service

Name of the organization  
Boone Electric Cooperative

**Related Organizations and Unrelated Partnerships**

► Complete if the organization answered "Yes" to Form 990, Part IV, line 33, 34, 35, 36, or 37.

► Attach to Form 990.

► See separate instructions.

OMB No 1545-0047

**2010**

**Open to Public  
Inspection**

Employer identification number  
43-0188985

**Part I Identification of Disregarded Entities** (Complete if the organization answered "Yes" to Form 990, Part IV, line 33.)

	(a) Name, address, and EIN of disregarded entity	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Total income	(e) End-of-year assets	(f) Direct controlling entity
(1)						
(2)						
(3)						
(4)						
(5)						
(6)						

**Part II Identification of Related Tax-Exempt Organizations** (Complete if the organization answered "Yes" to Form 990, Part IV, line 34 because it had one or more related tax-exempt organizations during the tax year.)

	(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Exempt Code section	(e) Public charity status (if section 501(c)(3))	(f) Direct controlling entity	(g) Section 512(b)(13) controlled entity?
(1)							Yes
(2)							No
(3)							
(4)							
(5)							
(6)							
(7)							

For Paperwork Reduction Act Notice, see the Instructions for Form 990.

Cat No 50135Y

**Schedule R (Form 990) 2010**

**Part III Identification of Related Organizations Taxable as a Partnership** (Complete if the organization answered "Yes" to Form 990, Part IV, line 34 because it had one or more related organizations treated as a partnership during the tax year.)

(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Direct controlling entity	(e) Predominant income (related, unrelated, excluded from tax under sections 512-514)	(f) Share of total income	(g) Share of end-of-year assets	(h) Disproportionate allocations?	(i) Code V—UBI amount in box 20 of Schedule K-1 (Form 1065)	(j) General or managing partner?	(k) Percentage ownership	Yes	No
											Yes	No
(1)												
(2)												
(3)												
(4)												
(5)												
(6)												
(7)												

**Part IV Identification of Related Organizations Taxable as a Corporation or Trust** (Complete if the organization answered "Yes" to Form 990, Part IV, line 34 because it had one or more related organizations treated as a corporation or trust during the tax year.)

(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Direct controlling entity	(e) Type of entity (C corp, S corp, or trust)	(f) Share of total income	(g) Share of end-of-year assets	(h) Percentage ownership	Yes	
								Yes	No
(1) Boone Electric Satellite Systems Inc EIN 43-1455156	Satellite Sales	MO	N/A	S				100	
(2) Boone Electric Service Company EIN 43-1436074	Service Co.	MO	N/A	S				100	
(3)									
(4)									
(5)									
(6)									
(7)									

**Part V Transactions With Related Organizations** (Complete if the organization answered "Yes" to Form 990, Part IV, line 34, 35, 35a, or 36.)

**Note.** Complete line 1 if any entity is listed in Parts II, III, or IV of this schedule.

1 During the tax year, did the organization engage in any of the following transactions with one or more related organizations listed in Parts II-IV?

- a Receipt of **(i)** interest **(ii)** annuities **(iii)** royalties or **(iv)** rent from a controlled entity . . . . .
- b Gift, grant, or capital contribution to other organization(s) . . . . .
- c Gift, grant, or capital contribution from other organization(s) . . . . .
- d Loans or loan guarantees to or for other organization(s) . . . . .
- e Loans or loan guarantees by other organization(s) . . . . .
- f Sale of assets to other organization(s) . . . . .
- g Purchase of assets from other organization(s) . . . . .
- h Exchange of assets . . . . .
- i Lease of facilities, equipment, or other assets to other organization(s) . . . . .
- j Lease of facilities, equipment, or other assets from other organization(s) . . . . .
- k Performance of services or membership or fundraising solicitations for other organization(s) . . . . .
- l Performance of services or membership or fundraising solicitations by other organization(s) . . . . .
- m Sharing of facilities, equipment, mailing lists, or other assets . . . . .
- n Sharing of paid employees . . . . .
- o Reimbursement paid to other organization for expenses . . . . .
- p Reimbursement paid by other organization for expenses . . . . .
- q Other transfer of cash or property to other organization(s) . . . . .
- r Other transfer of cash or property from other organization(s) . . . . .

2 If the answer to any of the above is "Yes," see the instructions for information on who must complete this line, including covered relationships and transaction thresholds.

	(a) Name of other organization	(b) Transaction type (a-r)	(c) Amount involved	(d) Method of determining amount involved
(1)	Boone Electric Satellite Systems Inc.	1Q	2,634,641	See below
(2)	Boone Electric Satellite Systems Inc.	1P,M,N,1	479,148	See below
(3)				
(4)				
(5)				
(6)				

**Part VI** **Unrelated Organizations Taxable as a Partnership** (Complete if the organization answered "Yes" to Form 990, Part IV, line 37.)

Provide the following information for each entity taxed as a partnership through which the organization conducted more than five percent of its activities (measured by total assets or gross revenue) that was not a related organization. See instructions regarding exclusion for certain investment partnerships.

(a) Name, address, and EIN of entity	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Are all partners section 501(c)(3) organizations?	(e) Share of end-of-year assets	(f) Disproportionate allocations?	(g) Code V-UBI amount in box 20 of Schedule K-1 (Form 1065)	(h) General or managing partner?	
							Yes	No
(1).....								
(2).....								
(3).....								
(4).....								
(5).....								
(6).....								
(7).....								
(8).....								
(9).....								
(10).....								
(11).....								
(12).....								
(13).....								
(14).....								
(15).....								
(16).....								

**Part VII Supplemental Information**

Complete this part to provide additional information for responses to questions on Schedule R (see instructions).

**Part V, 2 (1) 1Q** - Boone Electric collects payments on behalf of Boone Electric Satellite Systems Inc. for satellite programming. The cash is by the account number it is applied to in Boone Electric's general ledger. Then daily these amounts are transferred to Boone Electric Satellite systems bank account.

**Part V, 2 (2) 1P,M,N,I** - Boone Electric Satellite Systems is billed monthly for rent, payments made on their behalf, computer services and Boone Electric employees labor. This is recorded in accounts payable on Boone Electric's books. Boone Electric receives a monthly payment from Boone Electric Satellite.

<b>NATIONAL RURAL UTILITIES COOPERATIVE FINANCE CORPORATION FINANCIAL AND STATISTICAL REPORT</b>		<b>BORROWER DESIGNATION</b> MO019 <b>BORROWER NAME</b> Boone Electric Cooperative <b>ENDING DATE</b> 12/31/2010	
Submit one electronic copy and one signed hard copy to CFC Round all numbers to the nearest dollar			
<b>CERTIFICATION</b>			
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			
Signature of Office Manager or Ac		Date	
Signature of Manager		Date	
<b>AUTHORIZATION CHOICES</b>			
<b>A. NRECA uses rural electric system data for legislative, regulatory and other purposes. May we provide this report from your system to NRECA?</b>			
NRECA		<input checked="" type="radio"/> YES <input type="radio"/> NO	
<b>B. Will you authorize CFC to share your data with other cooperatives?</b>			
( )		<input checked="" type="radio"/> YES <input type="radio"/> NO	

**PART A. STATEMENT OF OPERATIONS**

ITEM	YEAR-TO-DATE			
	LAST YEAR (a)	THIS YEAR (b)	BUDGET (c)	THIS MONTH (d)
1 Operating Revenue and Patronage Capital	44,227,878	48,220,572	48,950,559	3,948,389
2 Power Production Expense	0	0	0	0
3 Cost of Purchased Power	25,615,359	27,095,464	27,050,491	2,055,304
4 Transmission Expense	0	0	0	0
5 Distribution Expense - Operation	2,276,082	2,442,897	2,428,520	240,875
6 Distribution Expense - Maintenance	3,562,271	3,634,159	3,703,505	427,953
7 Consumer Accounts Expense	1,697,242	1,831,907	1,763,032	163,430
8 Customer Service and Informational Expense	776,511	827,022	853,912	69,551
9 Sales Expense	0	0	0	0
10 Administrative and General Expense	2,821,932	2,957,767	2,828,833	268,243
11 Total Operation & Maintenance Expense (2 thru 10)	36,749,397	38,789,215	38,628,293	3,225,357
12 Depreciation & Amortization Expense	3,354,456	3,415,806	3,445,037	291,494
13 Tax Expense - Property & Gross Receipts	0	0	0	0
14 Tax Expense - Other	(16,780)	(17,268)	(17,000)	(1,326)
15 Interest on Long-Term Debt	2,953,044	3,082,858	3,201,168	267,430
16 Interest Charged to Construction (Credit)	0	0	0	0
17 Interest Expense - Other	18,744	21,897	0	1,914
18 Other Deductions	105,218	152,756	139,391	(6,742)
19 Total Cost of Electric Service (11 thru 18)	43,164,079	45,445,264	45,396,889	3,778,126
20 Patronage Capital & Operating Margins (1 minus 19)	1,063,799	2,775,308	3,553,670	170,262
21 Non Operating Margins - Interest	144,391	153,412	320,474	12,161
22 Allowance for Funds Used During Construction	0	0	0	0
23 Income (Loss) from Equity Investments	0	0	0	0
24 Non Operating Margins - Other	345,887	336,393	120,013	134,235
25 Generation & Transmission Capital Credits	1,877,818	1,885,780	800,000	1,885,780
26 Other Capital Credits & Patronage Dividends	276,649	320,123	235,000	0
27 Extraordinary Items	(17,640)	3,124	0	309
28 Patronage Capital or Margins (20 thru 27)	3,690,905	5,174,140	5,029,157	2,202,748

**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	440	386	5 Miles Transmission	2,042	2,032
2 Services Retired	385	306	6 Miles Distribution Overhead	933	953
3 Total Services In Place	32,379	32,459	7 Miles Distribution Underground	0	0
4 Idle Services (Exclude Seasonal)	3,272	3,139	8 Total Miles Energized (5+6+7)	2,975	2,985

**CFC  
FINANCIAL AND STATISTICAL REPORT**

**BORROWER DESIGNATION**

MO019

YEAR ENDING

12/31/2010

**PART C. BALANCE SHEET**

ASSETS AND OTHER DEBITS		LIABILITIES AND OTHER CREDITS	
1 Total Utility Plant in Service	116,814,311	28 Memberships	0
2 Construction Work in Progress	1,092,171	29 Patronage Capital	45,859,773
3. Total Utility Plant (1+2)	117,906,482	30 Operating Margins - Prior Years	1,470,738
4 Accum Provision for Depreciation and Amort	28,770,522	31 Operating Margins - Current Year	4,981,211
5 Net Utility Plant (3-4)	89,135,960	32 Non-Operating Margins	492,929
6 Nonutility Property - Net	0	33 Other Margins & Equities	830,975
7 Investment in Subsidiary Companies	1,869,529	34. Total Margins & Equities (28 thru 33)	53,635,625
8 Invest in Assoc Org - Patronage Capital	17,506,179	35 Long-Term Debt CFC (Net)	60,137,203
9 Invest in Assoc Org - Other - General Funds	1,675,558	(Payments-Unapplied (\$ ))	
10 Invest in Assoc Org - Other - Nongeneral Funds	1,006,625	36 Long-Term Debt - Other (Net)	0
11 Investments in Economic Development Projects	0	(Payments-Unapplied (\$ ))	
12 Other Investments	200,000	37 Total Long-Term Debt (35+36)	60,137,203
13 Special Funds	0	38 Obligations Under Capital Leases - Non current	0
14 Total Other Property & Investments (6 thru 13)	22,257,892	39 Accumulated Operating Provisions - Asset Retirement Obligations	0
15 Cash-General Funds	4,061,406	40 Total Other Noncurrent Liabilities (38+39)	0
16 Cash-Construction Funds-Trustee	0	41 Notes Payable	0
17 Special Deposits	0	42 Accounts Payable	1,186,821
18 Temporary Investments	0	43 Consumers Deposits	1,061,022
19 Notes Receivable - Net	0	44 Current Maturities Long-Term Debt	0
20 Accounts Receivable - Net Sales of Energy	2,382,902	45 Current Maturities Long-Term Debt-Economic Development	0
21 Accounts Receivable - Net Other	228,639	46 Current Maturities Capital Leases	0
22 Materials & Supplies - Electric and Other	966,810	47 Other Current & Accrued Liabilities	2,985,726
23 Prepayments	200,548	48. Total Current & Accrued Liabilities (41 thru 47)	5,233,569
24 Other Current & Accrued Assets	29,225	49 Deferred Credits	256,984
25. Total Current & Accrued Assets (15 thru 24)	7,869,529	50. Total Liabilities & Other Credits (34+37+40+48+49)	119,263,381
26 Deferred Debits	0		
27. Total Assets & Other Debits (5+14+25+26)	119,263,381		
<b>ESTIMATED CONTRIBUTION-IN-AID-OF-CONSTRUCTION</b>			
Balance Beginning of Year		3,766,154	
Amounts Received This Year (Net)		598,027	
<b>TOTAL Contributions-In-Aid-Of-Construction</b>		<b>4,364,181</b>	

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

CFC FINANCIAL AND STATISTICAL REPORT		BORROWER DESIGNATION					
		MO019					
		YEAR ENDING	12/31/2010				
Much of Part E has been consolidated. Enter only the total of "Distribution Plant" (that includes such items as Land and Land Rights, Structures and Improvements and Station Equipment), the total of "General Plant" (items such as Office Furniture, Transportation Equipment) the total of "Transmission Plant" (items such as Land and Land Rights, Roads and Trails), Steam, Nuclear, Hydro, Other Production Plants and "All Other Utility Plant"							
<b>PART E. CHANGES IN UTILITY PLANT</b>							
	PLANT ITEM	BALANCE BEGINNING OF YEAR (a)	ADDITIONS (b)	RETIREMENTS (c)	ADJUSTMENTS AND TRANSFER (d)	BALANCE END OF YEAR (e)	
1	Distribution Plant Subtotal	96,744,439	5,328,159	1,798,026	0	100,274,572	
2	General Plant Subtotal	8,264,331	534,461	115,797	0	8,682,995	
3	Headquarters Plant	7,595,828	260,244	0	0	7,856,072	
4	Intangibles	672	0	0	0	672	
5	Transmission Plant Subtotal	0	0	0	0	0	
6	Production Plant - Steam	0	0	0	0	0	
7	Production Plant - Nuclear	0	0	0	0	0	
8	Production Plant - Hydro	0	0	0	0	0	
9	Production Plant - Other	0	0	0	0	0	
10	All Other Utility Plant	0	0	0	0	0	
11	<b>SUBTOTAL. (1 thru 10)</b>	<b>112,605,270</b>	<b>6,122,864</b>	<b>1,913,823</b>	<b>0</b>	<b>116,814,311</b>	
12	Construction Work in Progress	831,512	260,659	771,853	0	1,092,171	
13	<b>TOTAL UTILITY PLANT (11+12)</b>	<b>113,436,782</b>	<b>6,383,523</b>	<b>1,913,823</b>	<b>0</b>	<b>117,906,482</b>	
CFC NO LONGER REQUIRES SECTIONS "F", "G", AND "N" DATA Those sections refer to data on "Analysis of Accumulated Provision for Depreciation" (F), "Materials and Supplies" (G), "Annual Meeting and Board Data" (N), and "Conservation Data" (P).							
<b>PART H. SERVICE INTERRUPTIONS</b>							
	ITEM	Avg Minutes per Consumer by Cause	Avg Minutes per Consumer by Cause	Avg Minutes per Consumer by Cause	Avg Minutes per Consumer by Cause	TOTAL (e)	
		Power Supplier (a)	Major Event (b)	Planned (c)	All Other (d)		
1	Present Year	1 28	31 16	1 95	67 27	101.66	
2	Five-Year Average	4 73	23 71	0 77	100 62	129.83	
<b>PART I. EMPLOYEE - HOUR AND PAYROLL STATISTICS</b>							
1	Number of Full Time Employees	99	4 Payroll - Expensed			4,215,658	
2	Employee - Hours Worked - Regular Time	212,316	5 Payroll - Capitalized			2,012,880	
3	Employee - Hours Worked - Overtime	9,297	6 Payroll - Other			261,401	
<b>PART J. PATRONAGE CAPITAL</b>							
	ITEM (a)	THIS YEAR (b)	CUMULATIVE (b)	PART K. DUE FROM CONSUMERS FOR ELECTRIC SERVICE			
1				General Retirement	3,519,593	49,033,139	1 Amount Due Over 60 Days 35,688
2	Special Retirements	276,639	4,450,967				
3	Total Retirements (1+2)	3,796,232	53,484,106				
4	Cash Received from Retirement of Patronage Capital by Suppliers of Electric Power	268,069					
5	Cash Received from Retirement of Patronage Capital by Lenders for Credit Extended to the Electric System	123,714					
6	Total Cash Received (4+5)	391,783					
<b>PART L. KWH PURCHASED AND TOTAL COST</b>							
	NAME OF SUPPLIER (a)	CFC USE ONLY SUPPLIER CODE (b)	KWH PURCHASED (c)	TOTAL COST (d)	AVERAGE COST PER KWH (cents) (e)	INCLUDED IN TOTAL COST FUEL COST ADJUSTMENT (f)	WHEELING & OTHER CHARGES (or Credits) (g)
1	Central Electric Power Cooperative		534,377,600	27,095,464	5 07	0	0
2			0	0	0 00	0	0
3			0	0	0 00	0	0
4			0	0	0 00	0	0
5	<b>TOTALS</b>		<b>534,377,600</b>	<b>27,095,464</b>	<b>5 07</b>	<b>0</b>	<b>0</b>

CFC FINANCIAL AND STATISTICAL REPORT		BORROWER DESIGNATION MO019 YEAR ENDING 12/31/2010				
<b>PART M. LONG-TERM LEASES</b> (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			\$0			
2			\$0			
3			<b>TOTAL</b>		\$0	
** "RESTRICTED PROPERTY" means all properties other than automobiles, trucks, tractors, other vehicles (including without limitation aircraft and ships), office and warehouse space and office equipment (including without limitation computers) "LONG TERM" means leases having unexpired terms in excess of 3 years and covering property having an initial cost in excess of \$250,000)						
<b>PART O. LONG-TERM DEBT SERVICE REQUIREMENTS</b>						
	NAME OF LENDER	BALANCE END OF YEAR	BILLED THIS YEAR			
			INTEREST (a)	PRINCIPAL (b)	TOTAL (c)	CFC USE ONLY (d)
1	National Rural Utilities Cooperative Finance Corporation	47,913,606	2,519,639	1,272,308	3,791,947	
2	Farmers Mac	12,153,598	742,991	228,188	971,178	
3	Central Electric Power Cooperative	70,000	0	20,000	20,000	
4		0	0	0	0	
5		0	0	0	0	
6		0	0	0	0	
7		0	0	0	0	
8		0	0	0	0	
9		0	0	0	0	
10	<b>TOTAL (Sum of 1 thru 9)</b>	<b>\$60,137,203</b>	<b>\$3,262,630</b>	<b>\$1,520,496</b>	<b>\$4,783,125</b>	

CFC FINANCIAL AND STATISTICAL REPORT		BORROWER DESIGNATION					
		MO019	YEAR ENDING	12/31/2010			
<b>PART R. POWER REQUIREMENTS DATA BASE</b>							
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	28,213	28,421	28,317			
	b KWH Sold				411,953,804		
	c Revenue				39,711,417		
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	1	1	1			
	b KWH Sold				54,468		
	c Revenue				4,385		
4 Comm and Ind 1000 KVA or Less	a No Consumers Served	887	890	889			
	b KWH Sold				77,735,454		
	c Revenue				6,457,076		
5 Comm and Ind Over 1000 KVA	a No Consumers Served	8	8	8			
	b KWH Sold				25,113,120		
	c Revenue				1,579,766		
6 Public Street & Highway Lighting	a No Consumers Served	0	0	0			
	b KWH Sold				0		
	c Revenue				0		
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				0		
	c Revenue				0		
10 TOTAL No of Consumers (lines 1a thru 9a)		29,109	29,320	29,215			
11 TOTAL KWH Sold (lines 1b thru 9b)					514,856,846		
12 TOTAL Revenue Received From Sales of Electric Energy (line 1c thru 9c)					47,752,644		
13 Other Electric Revenue					467,928		
14 KWH - Own Use					1,191,915		
15 TOTAL KWH Purchased					534,377,600		
16 TOTAL KWH Generated					0		
17 Cost of Purchases and Generation					27,095,464		
18 Interchange - KWH - Net					0		
19 Peak - Sum All KW Input (Metered)					0		
Non-coincident	Coincident						

<b>CFC</b> <b>INVESTMENTS, LOAN GUARANTEES</b> <b>AND LOANS - DISTRIBUTION</b> <small>(All investments refer to your most recent CFC Loan Agreement)</small> <small>Submit an electronic copy and a signed hard copy to CFC. Round all amounts to the nearest dollar</small>		<b>BORROWER DESIGNATION</b> MO019 <b>BORROWER NAME</b> Boone Electric Cooperative <b>MONTH ENDING</b> 12/31/2010		
<b>7a - PART 1 - INVESTMENTS</b>				
<b>DESCRIPTION</b> <b>(a)</b>		<b>INCLUDED (\$)</b> <b>(b)</b>	<b>EXCLUDED (\$)</b> <b>(c)</b>	<b>INCOME OR LOSS</b> <b>(d)</b>
<b>2. INVESTMENTS IN ASSOCIATED ORGANIZATIONS</b>				
5	Central Electric Cooperative	0	14,372,143	1,617,711
6	CFC - Patronage, ZTC, LTC, SCTC & MCS	0	3,570,383	130,805
7	Investment in subsidiaries	1,767,758		101,771
8	Other	453,840	0	43,480
<b>Subtotal (Line 5 thru 8)</b>		<b>-</b>	<b>2,221,598</b>	<b>17,942,526</b>
<b>3. INVESTMENTS IN ECONOMIC DEVELOPMENT PROJECTS</b>				
9		0	0	0
10		0	0	0
11		0	0	0
12		0	0	0
<b>Subtotal (Line 9 thru 12)</b>		<b>0</b>	<b>0</b>	<b>0</b>
<b>4. OTHER INVESTMENTS</b>				
13	CAJF Investment	200,000	0	0
14			0	0
15		0	0	0
16		0	0	0
<b>Subtotal (Line 13 thru 16)</b>		<b>200,000</b>	<b>0</b>	<b>0</b>
<b>5. SPECIAL FUNDS</b>				
17		0	0	0
18		0	0	0
19		0	0	0
20		0	0	0
<b>Subtotal (Line 17 thru 20)</b>		<b>0</b>	<b>0</b>	<b>0</b>
<b>6. CASH - GENERAL</b>				
21	General Funds	15,664	100,000	0
22	Associated Electric Power Cooperative	397,992	0	0
23	BCNB Money Market	3,584,730	0	0
24	Other	-36,980	0	0
<b>Subtotal (Line 21 thru 24)</b>		<b>3,961,406</b>	<b>100,000</b>	<b>0</b>
<b>7. SPECIAL DEPOSITS</b>				
25		0	0	0
26		0	0	0
27		0	0	0
28		0	0	0
<b>Subtotal (Line 25 thru 28)</b>		<b>0</b>	<b>0</b>	<b>0</b>
<b>8. TEMPORARY INVESTMENTS</b>				
29		0	0	0
30		0	0	0
31		0	0	0
32		0	0	0
<b>Subtotal (Line 29 thru 32)</b>		<b>0</b>	<b>0</b>	<b>0</b>
<b>9. ACCOUNT &amp; NOTES RECEIVABLE - NET</b>				
33	Miscellaneous Accounts Receivable	228,639	0	0
34		0	0	0
35		0	0	0
36		0	0	0
<b>Subtotal (Line 33 thru 36)</b>		<b>228,639</b>	<b>0</b>	<b>0</b>
<b>10. COMMITMENTS TO INVEST WITHIN 12 MONTHS BUT NOT ACTUALLY PURCHASED</b>				
37		0	0	0
38		0	0	0
39		0	0	0
40		0	0	0
<b>Subtotal (Line 37 thru 40)</b>		<b>0</b>	<b>0</b>	<b>0</b>
<b>Total</b>		<b>6,611,643</b>	<b>18,042,526</b>	<b>1,893,768</b>

<b>CFC</b> <b>INVESTMENTS, LOAN GUARANTEES</b> <b>AND LOANS - DISTRIBUTION</b> (All investments refer to your most recent CFC Loan Agreement)		<b>BORROWER DESIGNATION</b> MO019 <b>BORROWER NAME</b> Boone Electric Cooperative			
Submit an electronic copy and a signed hard copy to CFC. Round all amounts to the nearest dollar		<b>MONTH ENDING</b> 12/31/2010			
<b>7a - PART II. LOAN GUARANTEES</b>					
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
<b>TOTALS (Line 1 thru 5)</b>			0	0	0
<b>7a - PART III. LOANS</b>					
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
<b>TOTALS (Line 1 thru 5)</b>			0	0	0
<b>7a - PART IV. TOTAL INVESTMENTS AND LOANS GUARANTEES</b>					
1	TOTAL (Part I, Total - Column b + Part II, Totals - Column d + Column e + Part III, Totals - Column d + Column e)				6,611,643
2	LARGER OF (a) OR (b)				26,817,813
a	15 percent of Total Utility Plant (CFC Form 7, Part C, Line 3)				17,685,972
b	50 percent of Total Equity (CFC Form 7, Part C, Line 34)				26,817,813

## PRELIMINARY FINANCIAL & STATISTICAL RATIOS

These preliminary ratios can be used to evaluate your system's performance and used as an error checking device.  
 MDSC and DSC will be "estimated" values Your system's prior year's "Investment in Associated Orgs – Patronage Capital" must be entered as a part of the calculation for MDSC.

ITEM DESCRIPTION	ENTER DATA	RATIO NO	RATIO DESCRIPTION	ESTIMATED RATIO VALUE
Invest In Assoc Org - Pat Cap (for 2009)	15,721,110	1	Average Total Consumers Served	29,215
Billed Debt Services (2010)	4,783,125	2	Total kWH Sold (1,000)	514,857
Total KWH Sold (for 2009)	478,293,977	3	Total Utility Plant (1,000)	117,906
Avg. Total Number of Consumers (for 2009)	28,991	4	Total Number of Employees (Full Time Only)	99
Total Utility Plant (for 2009)	113,436,782	5	Total Miles of Line	2,985
Total Margins and Equities (for 2008)	50,757,307	6	TIER (estimated)	2.78
Total Margins and Equities (for 2009)	51,916,888	7	TIER (2 of 3 year High Average)	2.73
Total Long-Term Debt (for 2008)	53,956,122	8	OTIER	2.03
Total Long-Term Debt (for 2009)	57,657,699	9	OTIER (2 of 3 year High Average)	1.85
Total Margins and Equities (for 2005)	44,240,045	10	MDSC (estimated)	2.06
Total Long-Term Debt (for 2005)	46,081,284	11	MDSC (2 of 3 year High Average)	2.43
Development (2009)	0	12	Debt Service Coverage - DSC (estimated)	2.50
Current Maturities Long-Term Debt (2009)	1,505,164	13	DSC (2 of 3 year High Average)	2.58
TIER (2008)	2.69	14	ODSC	2.02
TIER (2009)	2.25	15	ODSC (2 of 3 year high average)	1.98
TIER (2010)	2.78	16	Equity As A % of Assets	44.97
		17	Distribution Equity (excludes equity in Assoc Org's Patronage Capital)	35.51
OTIER (2008)	1.67	18	Equity As A % of Total Capitalization	47.14
OTIER (2009)	1.48	19	Long Term Debt As A % of Total Assets	50.42
OTIER (2010)	2.03	20	Long Term Debt Per KWH Sold (Mills)	116.80
		21	Long Term Debt Per Consumer (\$)	2,058.47
MDSC (2007)	2.81	22	Non-Government Debt As % of Total Long-Term Debt	100.00
MDSC (2008)	2.01	23	Blended Interest Rate (%)	5.17
MDSC (2009)	2.06	24	Annual Capital Credits Retired Per Total Equity (%)	7.08
		25	Long-Term Interest As A % of Revenue	6.39
DSC (2008)	2.66	26	Patronage Capital	49.93
DSC (2009)	2.30	27	Rate of Return on Equity (%)	10.21
DSC (2010)	2.50	28	Rate of Return on Total Capitalization (%)	7.52
		29	Current Ratio	1.50
ODSC (2008)	1.94	30	General Funds Per TUP (%)	5.04
ODSC (2009)	1.78	31	Plant Revenue Ratio (PPR) One Year	5.58
ODSC (2010)	2.02	32	Investment in Subsidiaries to Total Assets (%)	1.57
2% of Total Margins & Equity	1,072,713	33	Total Operating Revenue Per KWH Sold (Mills)	93.66
Total Long-Term Leases	-	34	Total Operating Revenue Per TUP Investment (Cents)	40.90
1/3 of the Lease portion	(357,571)	35	Total Operating Revenue Per Consumer (\$)	1,650.57
Pat Cap (Cash) portion	420,834	36	Electric Revenue Per KWH Sold (Mills)	92.75
		37	Electric Revenue Per Cosumer (\$)	1,634.55
		38	Residential Revenue Per KWH Sold (Mills)	96.40
		39	Non-Residential Revenue Per KWH Sold (Mills)	78.14
		40	Seasonal Revenue Per KWH Sold (Mills)	#DIV/0!

## PRELIMINARY FINANCIAL & STATISTICAL RATIOS

These preliminary ratios can be used to evaluate your system's performance and used as an error checking device.  
 MDSC and DSC will be "estimated" values. Your system's prior year's "Investment in Associated Orgs -- Patronage Capital" must be entered as a part of the calculation for MDSC.

RATIO NO	RATIO DESCRIPTION	ESTIMATED RATIO VALUE	RATIO NO	RATIO DESCRIPTION	ESTIMATED RATIO VALUE
41	Irrigation Revenue Per KWH Sold (Mills)	80.50	81	Consumer Accounting Expenses per Consumer (\$)	62.71
42	Small Commercial Revenue Per KWH Sold (Mills)	83.06	82	Customer Sales and Service Per Total KWH Sold (Mills)	1.61
43	Large Commercial Revenue Per KWH Sold (Mills)	62.91	83	Consumer Sales and Service Per Consumer (\$)	28.31
44	Sale for Resale Revenue Per KWH Sold (Mills)	#DIV/0!	84	A & G Expenses Per Total KWH Sold (Mills)	5.74
45	Street & Highway Lighting Revenue Per KWH Sold (Mills)	#DIV/0!	85	A & G Expenses Per Consumer (\$)	101.24
46	Other Sales to Public Authorities Revenue Per KWH Sold (Mills)	#DIV/0!	86	Total Controllable Expenses Per Total KWH Sold (Mills)	22.71
47	Operating Margins Per KWH Sold (Mills)	5.39	87	Total Controllable Expenses Per Consumer (\$)	400.27
48	Operating Margins Per Consumer \$	95.00	88	Power Cost Per KWH Purchased (Mills)	50.70
49	Non-Operating Margins Per KWH Sold (Mills)	0.96	89	Power Cost Per Total KWH Sold (Mills)	52.63
50	Non-Operating Margins Per Consumer \$	16.87	90	Power Cost As A % of Revenue	56.19
51	Total Margins Less Allocations Per KWH Sold (Mills)	6.35	91	Long-Term Interest Cost Per Total KWH Sold (Mills)	5.99
52	Total Margins Less Allocations Per Consumer \$	111.87	92	Long-Term Interest Cost As A % of TUP	2.61
53	Income (Loss) from Equity Investments Per Consumer \$	-	93	Long-Term Interest Cost Per Consumer (\$)	105.52
54	Associated Organization's Capital Credits Per KWH Sold (Mills)	4.28	94	Depreciation Expense Per Total KWH Sold (Mills)	6.63
55	Associated Organization's Capital Credits Per Consumer (\$)	75.51	95	Depreciation Expense As A % of TUP	2.90
56	Total Margins Per KWH Sold (Mills)	10.63	96	Depreciation Expense Per Consumer (\$)	116.92
57	Total Margins Per Consumer \$	187.38	97	Accumulative Depreciation As A % of Plant in Service	24.63
58	A/R Over 60 Days As A % of Operating Revenue	0.07	98	Total Tax Expense Per Total KWH Sold (Mills)	(0.03)
59	Amount Write-Off As A % of Operating Revenue	0.26	99	Total Tax Expense As A % of TUP	(0.01)
60	Total MWH Sold Per Mile of Line	172.48	100	Total Tax Expense Per Consumer	(0.59)
61	Average Residential KWH Usage Per Month	1,212.33	101	Total Fixed Expenses Per Total KWH Sold (Mills)	65.56
62	Average Seasonal KWH Usage Per Month	#DIV/0!	102	Total Fixed Expenses Per Consumer (\$)	1,155.30
63	Average Irrigation KWH Usage Per Month	4,539.00	103	Total Operating Expenses Per Total KWH Sold (Mills)	22.71
64	Average Small Commercial KWH Usage Per Month	7,290.89	104	Total Operating Expenses Per Consumer (\$)	400.27
65	Average Large Commercial KWH Usage Per Month	261,595.00	105	Total Cost of Service (Minus Power Costs) Per Total KWH Sold (\$)	35.64
66	Average Street & Highway Lighting KWH Usage Per Month	#DIV/0!	106	Total Cost of Electric Service Per Total KWH Sold (Mills)	88.27
67	Average Sales for Resale KWH Usage Per Month	#DIV/0!	107	Total Cost of Electric Service Per Consumer (\$)	1,555.57
68	Average Sales to Public Authorities KWH Usage Per Month	#DIV/0!	108	Average Wage Rate Per Hour (\$)	29.29
69	Residential KWH Sold Per Total KWH Sold (%)	80.01	109	Total Wages Per Total KWH Sold (Mills)	12.61
70	Seasonal KWH Sold Per Total KWH Sold (%)	-	110	Total Wages Per Consumer (\$)	222.15
71	Irrigation KWH Sold Per Total KWH Sold (%)	0.01	111	Overtime Hours/Total Hours (%)	4.20
72	Small Commercial KWH Sold Per Total KWH Sold (%)	15.10	112	Capitalized Payroll/Total Payroll (%)	31.02
73	Large Commercial KWH Sold Per Total KWH Sold (%)	4.88	113	Average Consumers Per Employee	295.10
74	Street & Highway Lighting KWH Sold Per Total KWH Sold (%)	-	114	Annual Growth in KWH Sold (%)	7.64
75	Sales for Resale KWH Sold Per Total KWH Sold (%)	-	115	Annual Growth in Number of Consumers (%)	0.77
76	Sales to Public Authorities KWH Sold Per Total KWH Sold (%)	-	116	Annual Growth in TUP Dollars (%)	3.94
77	O & M Expenses Per Total KWH Sold (Mills)	11.80	117	Const. WIP to Plant Additions (%)	17.84
78	O & M Expenses Per Dollars of TUP (Mills)	51.54	118	Net New Services to Total Services (%)	0.25
79	O & M Expenses Per Consumer (\$)	208.02	119	Annual Growth in Total Capitalization (%)	3.83
80	Consumer Accounting Expenses Per Total KWH Sold (Mills)	3.56	120	2 Yr Compound Growth in Total Capitalization (%)	4.24

## PRELIMINARY FINANCIAL & STATISTICAL RATIOS

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RATIO NO.	RATIO DESCRIPTION	ESTIMATED RATIO VALUE
121	5 Yr Compound Growth in Total Capitalization (%)	4.72
122	TUP Investment Per Total KWH Sold (Cents)	22.90
123	TUP Investment Per Consumer (\$)	4,035.89
124	TUP Investment Per Mile of Line (\$)	39,500.45
125	Average Consumers Per Mile	9.79
126	Distribution Plant Per Total KWH Sold (Mills)	194.76
127	Distribution Plant Per Consumer (\$)	3,432.36
128	Distribution Plant Per Employee (\$)	1,012,874.47
129	General Plant Per Total KWH Sold (Mills)	16.86
130	General Plant Per Consumer (\$)	297.22
131	General Plant Per Employee (\$)	87,707.02
132	Headquarters Plant Per Total KWH Sold (Mills)	15.26
133	Headquarters Plant Per Consumer (\$)	268.91
134	Headquarters Plant Per Employee (\$)	79,354.27
135	Transmission Plant Per Total KWH Sold (Mills)	-
136	Transmission Plant Per Consumer (\$)	-
137	Transmission Plant Per Employee (\$)	-
138	Idle Services to Total Service (%)	9.67
139	Line Loss (%)	3.43
140	System Avg Interruption Duration Index (SAIDI) - Power Supplier (Minutes)	1.28
141	System Avg Interruption Duration Index (SAIDI) - Major Event (Minutes)	31.16
142	System Avg Interruption Duration Index (SAIDI) - Planned (Minutes)	1.95
143	System Avg Interruption Duration Index (SAIDI) - All Other (Minutes)	67.27
144	System Avg Interruption Duration Index (SAIDI) - Total (Minutes)	101.66
145	Avg Service Availability Index (ASAI) - Total (%)	99.98

		BALANCE	---	SHEET
	ASSETS AND OTHER DEBITS			LIABILITIES AND OTHER CREDITS
1	TOTAL UTILITY PLANT IN SERVICE	116,814,310.66	26	MEMBERSHIPS
2	CONSTRUCTION WORK IN PROGRESS	1,092,170.79	27	PATRONAGE CAPITAL
3	TOTAL UTILITY PLANT	117,906,481.45	28	OPERATING MARGINS-PRIOR YEARS
4	ACCUM. PROVISION FOR DEPRECIATION & AMORT. 28,770,522.41CR		29	OPERATING MARGINS-CURRENT YEAR
5	NET UTILITY PLANT	89,135,959.04	30	NON OPERATING MARGINS
6	NONUTILITY PROPERTY - NET	0.00	31	OTHER MARGINS & EQUITIES
7	INVEST IN ASSOC. OPG-PATRONAGE CAPITAL	17,506,015.48	32	TOTAL MARGINS & EQUITIES
8	INVEST IN ASSOC. OPG-OTHER GEN FUNDS	7,788.73	33	LONG-TERM DEBT - REA NET
9	INVEST IN ASSOC. OPG-OTHER NONGEN FUNDS	1,674,558.21		PAYMENTS-UNAPPLIED \$
10	OTHER INVESTMENTS	3,069,529.13	34	LONG-TERM DEBT - OTHER
11	SPECIAL FUNDS	0.00		PAYMENTS-UNAPPLIED \$
12	TOTAL OTHER PROPERTY & INVESTMENTS	22,257,891.55	35	TOTAL LONG-TERM DEBT
13	CASH-GENERAL FUNDS	4,061,405.84	36	NOTES PAYABLE
14	CASH-CONSTRUCTION FUND-TRUSTEE	0.00	37	ACCOUNTS PAYABLE
15	SPECIAL DEPOSITS	0.00	38	CONSUMERS DEPOSITS
16	TEMPORARY INVESTMENTS	0.00	39	OTHER CURRENT & ACCRUED LIABILITIES
17	NOTES RECEIVABLE - NET	0.00	40	TOTAL CURRENT & ACCRUED LIABILITIES
18	ACCOUNTS RECEIVABLE-NET SALES OF ENERGY	2,382,701.84	41	DEFERRED CREDITS
19	ACCOUNTS RECEIVABLE - NET OTHER	228,638.53	42	MISCELLANEOUS OPERATING RESERVES
20	MATERIALS & SUPPLIES-ELECTRIC AND OTHER	966,911.56	43	TOTAL LIABILITIES & OTHER CREDITS
21	PREPAYMENTS	200,548.21		
22	OTHER CURRENT & ACCRUED ASSETS	29,224.50		
23	TOTAL CURRENT & ACCRUED ASSETS	7,869,530.48		
24	DEFERRED DEBITS	0.00		
25	TOTAL ASSETS & OTHER DEBITS	119,263,381.07		

CURRENT ASSETS TO CURRENT LIAB. RATIO 1 50  
 MARGINS & EQUITIES AS % OF ASSETS 44 97  
 LONG-TERM DEBT AS % OF PLANT 51 00

## GLRGOPS FINANCIAL AND STATISTICAL REPORT

MISSOURI -19- BOONE  
MONTH ENDING 12-31-2010

ITEM	STATEMENT OF OPERATIONS	YEAR TO DATE			CURRENT MONTH		
		LAST YEAR	THIS YEAR	BUDGET-YTD	BUDGET	THIS MONTH	
1	OPERATING REVENUE & PATRONAGE CAPITAL	44,227,877.89	43,220,572.05	48,950,559.00	3,993,770.00	3,948,388.51	
2	POWER PRODUCTION EXPENSE	0.00	0.00	0.00	0.00	0.00	
3	COST OF PURCHASED POWER	25,615,359.31	27,095,464.48	27,050,491.00	2,140,054.00	2,055,304.11	
4	TRANSMISSION EXPENSE	0.00	0.00	0.00	0.00	0.00	
5	DISTRIBUTION EXPENSE - OPERATION	2,276,081.62	2,442,896.63	2,428,520.00	200,975.00	240,875.03	
6	DISTRIBUTION EXPENSE - MAINTENANCE	3,562,270.95	3,634,159.28	3,753,505.00	237,832.00	427,953.29	
7	CONSUMER ACCOUNTS EXPENSE	1,697,242.42	1,831,906.96	1,763,032.00	149,359.00	163,430.00	
8	CUSTOMER SERVICE & INFORMATIONAL EXPENSE	776,511.12	827,021.65	853,912.00	81,563.00	69,551.37	
9	SALES EXPENSE	0.00	0.00	0.00	0.00	0.00	
10	ADMINISTRATIVE & GENERAL EXPENSE	2,821,931.81	2,957,766.86	2,828,833.00	206,737.00	268,242.94	
11	TOTAL OPERATION & MAINTENANCE EXPENSE	36,749,397.23	38,789,215.86	38,628,293.00	3,016,560.00	3,225,356.74	
12	DEPRECIATION & AMORTIZATION EXPENSE	3,354,456.19	3,415,805.70	3,445,037.00	292,916.00	291,494.25	
13	TAX EXPENSE - PROPERTY	0.00	0.00	0.00	0.00	0.00	
14	TAX EXPENSE - OTHER	16,779.86	17,268.25	17,000.00	1,417.00	1,325.99	
15	INTEREST ON LONG-TERM DEBT	2,953,043.73	3,002,857.82	3,201,168.00	275,162.00	267,429.86	
16	INTEREST CHARGED TO CONSTRUCTION - CREDIT	0.00	0.00	0.00	0.00	0.00	
17	INTEREST EXPENSE - OTHER	18,743.67	21,697.38	0.00	0.00	1,913.56	
18	OTHER DEDUCTIONS	105,218.12	152,756.09	139,391.00	8,023.00	6,742.00	
19	TOTAL COST OF ELECTRIC SERVICE	43,164,079.08	45,445,264.60	45,396,889.00	3,591,244.00	3,778,126.42	
20	PATRONAGE CAPITAL & DEFERRED MARGINS	1,063,798.81	2,775,307.45	3,553,570.00	402,526.00	170,262.09	
21	NON-OPERATING MARGINS - INTEREST	144,391.26	153,411.71	320,474.00	26,779.00	12,160.99	
22	ALLOW FOR FUNDS USED DURING CONST	0.00	0.00	0.00	0.00	0.00	
23	NON-OPERATING MARGINS - OTHER	345,887.29	336,392.78	120,013.00	10,435.00	134,234.91	
24	GENERATION & TRANSMISSION CAPITAL CREDITS	1,877,817.92	1,885,780.24	800,000.00	800,000.00	1,885,780.24	
25	OTHER CAPITAL CREDITS & PATRONAGE DIVIDENDS	276,649.37	320,122.99	235,000.00	0.00	0.00	
26	EXTRAORDINARY ITEMS	17,639.66	3,124.33	0.00	0.00	309.46	
27	PATRONAGE CAPITAL OR MARGINS	3,690,924.99	5,474,139.50	5,029,157.00	1,237,740.00	2,202,747.69	

ACCT#	MINOR ACCT	DESCRIPTION	BALANCE FIRST OF MONTH DEBIT	CHANGES DURING MONTH CREDIT	BALANCE END OF MONTH DEBIT	BALANCE END OF MONTH CREDIT
107 02-000	CONSTR WORK IN PROGRESS		913,355 95		161,852 80	1,095,208 75
107 02-010	SUPERVISON		000		000	000
107 02-021	NEW SERV-NONSUBDIV		000		000	000
107 02-023	SYS IMP-NONSUBDIV		000		000	000
107 02-024	ROAD EX-NO SUBDIV		000		000	000
107 02-025	ROAD EX-NO SUBDIV		000		000	000
107 02-026	OTHER-NO SUBDIV		000		000	000
107 02-027	PADMT SN GEAR-NONSUB		000		000	000
107 02-028	OTHER-SERV-SUBDIVISION		000		000	000
107 02-031	NEW SERV-SUBDIVISION		000		000	000
107 02-032	LINE EX-NO SUBDIV		000		000	000
107 02-033	LINE IMP-SUBDIVISION		000		000	000
107 02-034	ROAD MOVT-SUBDIV		000		000	000
107 02-036	FAIRNT GEAR-SUBDIV		000		000	000
107 03-037	CABLE REPLACE-SUBDIV		000		000	000
107 03-038	OTHER-SUBDIVISION		000		000	000
107 04-040	TEMP SERV-INSTALL		000		000	000
107 04-042	RESTOR SERV		000		000	000
107 04-047	WORK PLAN		000		000	000
107 10-138	ROW ACQUISITION CONSTRUCT		000		000	000
107 11-139	ROUTE CLEARIANCE CONSTRUCT		000		000	000
107 11-140	LTNE LIGHT-SUBDIVISION		000		000	000
107 11-141	LTNE LIGHT-SUBDIVISION		000		000	000
107 11-142	LTNE LIGHT-SUBDIVISION		000		000	000
107 11-1535	DATA PROCESSING		000		000	000
107 12-001	WD INVENTORY ACTICNG		000		000	000
107 12-000	CWIP-FLOOD RECONSTRUCTION		000		000	000
107 12-004	CWIP-SPECIAL EQUIP-METERS		000		000	000
107 12-005	CWIP-SPEC EQUIP-TRANSFORMERS		000		000	000
107 12-006	CWIP-SPEC EQUIP-PROTECTION		000		000	000
107 12-007	CWIP-SPEC EQUIP-CONT		000		000	000
107 12-008	AID TO CWP-OTH CONSTRUCT		000		000	000
107 12-009	AID TO CWP-OTH CONSTRUCT		000		000	000
107 12-010	CWIP-FIBER OPTICS		000		000	000
107 12-011	CWIP-POWER QUALITY		000		000	000
107 12-012	DEPREC-DISTRIBUTION PLANT		000		000	000
107 12-013	RETIREMENT WK IN PROGRESS		000		000	000
107 12-014	SUPERVISON		000		000	000
107 12-015	SYSTE IMP-SUBDIV		000		000	000
107 12-016	LINE EX-NO SUBDIV		000		000	000
107 12-017	ROAD ENDUSER-NO SUBDIV		000		000	000
107 12-018	OH TRANSFORMER		000		000	000
107 12-019	PADMT SN GEAR-NONSUB		000		000	000
107 12-020	CABLE REPLACE-NONSUB		000		000	000
107 12-021	OTHER-NONSUBDIVISION		000		000	000
107 12-022	SYSTE IMP-SUBDIVISION		000		000	000
107 12-023	LINE EX-NO SUBDIVISION		000		000	000
107 12-024	ROAD ENDUSER-SUBDIVISION		000		000	000
107 12-025	DEPREC-FLOOD		000		000	000
107 12-026	DEPREC-SCADA		000		000	000
107 12-027	DEPREC-OVERHEAD CONDUCTOR		000		000	000
107 12-028	DEPREC-UNDERGRD CONDUCTOR		000		000	000
107 12-029	DEPREC-TRANSFORMERS		000		000	000
107 12-030	DEPREC-SERVICES		000		000	000
107 12-031	DEPREC-METERS		000		000	000
107 12-032	DEPREC-CONSUMERS PREMISES		000		000	000
107 12-033	DEPREC-REMODELING		000		000	000
107 12-034	DEPREC-INDUCE PREPARATION		000		000	000
107 12-035	DEPREC-ORIGINE EQUIP		000		000	000
107 12-036	DEPREC-LABORATORY EQUIP		000		000	000
108 08-010	DATA PROCESSING		000		000	000
108 08-011	ROAD ACCOUNTING		000		000	000
108 08-012	RWIP FLOOD		000		000	000
108 08-013	DEPREC-FLOOD		000		000	000
108 08-014	DEPREC-SCADA		000		000	000
108 08-015	DEPREC-OVERHEAD CONDUCTOR		000		000	000
108 08-016	DEPREC-UNDERGRD CONDUCTOR		000		000	000
108 08-017	DEPREC-TRANSFORMERS		000		000	000
108 08-018	DEPREC-SERVICES		000		000	000
108 08-019	DEPREC-METERS		000		000	000
108 08-020	DEPREC-CONSUMERS PREMISES		000		000	000
108 08-021	DEPREC-REMODELING		000		000	000
108 08-022	DEPREC-INDUCE PREPARATION		000		000	000
108 08-023	DEPREC-ORIGINE EQUIP		000		000	000
108 08-024	DEPREC-LABORATORY EQUIP		000		000	000
108 08-025	DEPREC-FLOOD		000		000	000
108 08-026	DEPREC-SCADA		000		000	000
108 08-027	DEPREC-OVERHEAD CONDUCTOR		000		000	000
108 08-028	DEPREC-UNDERGRD CONDUCTOR		000		000	000
108 08-029	DEPREC-TRANSFORMERS		000		000	000
108 08-030	DEPREC-SERVICES		000		000	000
108 08-031	DEPREC-METERS		000		000	000
108 08-032	DEPREC-CONSUMERS PREMISES		000		000	000
108 08-033	DEPREC-REMODELING		000		000	000
108 08-034	DEPREC-INDUCE PREPARATION		000		000	000
108 08-035	DEPREC-ORIGINE EQUIP		000		000	000
108 08-036	DEPREC-LABORATORY EQUIP		000		000	000
108 08-037	DEPREC-FLOOD		000		000	000
108 08-038	DEPREC-SCADA		000		000	000
108 08-039	DEPREC-OVERHEAD CONDUCTOR		000		000	000
108 08-040	DEPREC-UNDERGRD CONDUCTOR		000		000	000
108 08-041	DEPREC-TRANSFORMERS		000		000	000
108 08-042	DEPREC-SERVICES		000		000	000
108 08-043	DEPREC-METERS		000		000	000
108 08-044	DEPREC-CONSUMERS PREMISES		000		000	000
108 08-045	DEPREC-REMODELING		000		000	000
108 08-046	DEPREC-INDUCE PREPARATION		000		000	000
108 08-047	DEPREC-ORIGINE EQUIP		000		000	000
108 08-048	DEPREC-LABORATORY EQUIP		000		000	000
108 08-049	DEPREC-FLOOD		000		000	000
108 08-050	DEPREC-SCADA		000		000	000
108 08-051	DEPREC-OVERHEAD CONDUCTOR		000		000	000
108 08-052	DEPREC-UNDERGRD CONDUCTOR		000		000	000
108 08-053	DEPREC-TRANSFORMERS		000		000	000
108 08-054	DEPREC-SERVICES		000		000	000
108 08-055	DEPREC-METERS		000		000	000
108 08-056	DEPREC-CONSUMERS PREMISES		000		000	000
108 08-057	DEPREC-REMODELING		000		000	000
108 08-058	DEPREC-INDUCE PREPARATION		000		000	000
108 08-059	DEPREC-ORIGINE EQUIP		000		000	000
108 08-060	DEPREC-LABORATORY EQUIP		000		000	000
108 08-061	DEPREC-FLOOD		000		000	000
108 08-062	DEPREC-SCADA		000		000	000
108 08-063	DEPREC-OVERHEAD CONDUCTOR		000		000	000
108 08-064	DEPREC-UNDERGRD CONDUCTOR		000		000	000
108 08-065	DEPREC-TRANSFORMERS		000		000	000
108 08-066	DEPREC-SERVICES		000		000	000
108 08-067	DEPREC-METERS		000		000	000
108 08-068	DEPREC-CONSUMERS PREMISES		000		000	000
108 08-069	DEPREC-REMODELING		000		000	000
108 08-070	DEPREC-INDUCE PREPARATION		000		000	000
108 08-071	DEPREC-ORIGINE EQUIP		000		000	000
108 08-072	DEPREC-LABORATORY EQUIP		000		000	000
108 08-073	DEPREC-FLOOD		000		000	000
108 08-074	DEPREC-SCADA		000		000	000
108 08-075	DEPREC-OVERHEAD CONDUCTOR		000		000	000
108 08-076	DEPREC-UNDERGRD CONDUCTOR		000		000	000
108 08-077	DEPREC-TRANSFORMERS		000		000	000
108 08-078	DEPREC-SERVICES		000		000	000
108 08-079	DEPREC-METERS		000		000	000
108 08-080	DEPREC-CONSUMERS PREMISES		000		000	000
108 08-081	DEPREC-REMODELING		000		000	000
108 08-082	DEPREC-INDUCE PREPARATION		000		000	000
108 08-083	DEPREC-ORIGINE EQUIP		000		000	000
108 08-084	DEPREC-LABORATORY EQUIP		000		000	000
108 08-085	DEPREC-FLOOD		000		000	000
108 08-086	DEPREC-SCADA		000		000	000
108 08-087	DEPREC-OVERHEAD CONDUCTOR		000		000	000
108 08-088	DEPREC-UNDERGRD CONDUCTOR		000		000	000
108 08-089	DEPREC-TRANSFORMERS		000		000	000
108 08-090	DEPREC-SERVICES		000		000	000
108 08-091	DEPREC-METERS		000		000	000
108 08-092	DEPREC-CONSUMERS PREMISES		000		000	000
108 08-093	DEPREC-REMODELING		000		000	000
108 08-094	DEPREC-INDUCE PREPARATION		000		000	000
108 08-095	DEPREC-ORIGINE EQUIP		000		000	000
108 08-096	DEPREC-LABORATORY EQUIP		000		000	000
108 08-097	DEPREC-FLOOD		000		000	000
108 08-098	DEPREC-SCADA		000		000	000
108 08-099	DEPREC-OVERHEAD CONDUCTOR		000		000	000
108 08-0100	DEPREC-UNDERGRD CONDUCTOR		000		000	000
108 08-0101	DEPREC-TRANSFORMERS		000		000	000
108 08-0102	DEPREC-SERVICES		000		000	000
108 08-0103	DEPREC-METERS		000		000	000
108 08-0104	DEPREC-CONSUMERS PREMISES		000		000	000
108 08-0105	DEPREC-REMODELING		000		000	000
108 08-0106	DEPREC-INDUCE PREPARATION		000		000	000
108 08-0107	DEPREC-ORIGINE EQUIP		000		000	000
108 08-0108	DEPREC-LABORATORY EQUIP		000		000	000
108 08-0109	DEPREC-FLOOD		000		000	000
108 08-0110	DEPREC-SCADA		000		000	000
108 08-0111	DEPREC-OVERHEAD CONDUCTOR		000		000	000
108 08-0112	DEPREC-UNDERGRD CONDUCTOR		000		000	000
108 08-0113	DEPREC-TRANSFORMERS		000		000	000
108 08-0114	DEPREC-SERVICES		000		000	000
108 08-0115	DEPREC-METERS		000		000	000
108 08-0116	DEPREC-CONSUMERS PREMISES		000		000	000
108 08-0117	DEPREC-REMODELING		000		000	000
108 08-0118	DEPREC-INDUCE PREPARATION		000		000	000
108 08-0119	DEPREC-ORIGINE EQUIP		000		000	000
108 08-0120	DEPREC-LABORATORY EQUIP		000		000	000
108 08-0121	DEPREC-FLOOD		000		000	000
108 08-0122	DEPREC-SCADA		000		000	000
108 08-0123						

ACCT#	M/N/D/R	ACC#	DESCRIPTION	TRIAL		BALANCE		AS OF 12-31-10		CHANGES DURING MONTH		BALANCE END OF MONTH		PAGE	2
				DEBIT	CREDIT	DEBIT	CREDIT	DEBIT	CREDIT	DEBIT	CREDIT	DEBIT	CREDIT		
108 74-0000000000000000	0	0	DEPREC-S-STOREROOM EQUIP	55	616	55	48	00	00	55	664	63	00	00	00
108 75-0000000000000000	0	0	DEPREC-COMMUNICATION EQUIP	184	595	55	2,026	00	00	186	884	57	00	00	00
108 76-0000000000000000	0	0	DEPREC-STRUCTURES EQUIP	5,535	770	66	17,659	00	00	1,637	396	68	00	00	00
108 77-0000000000000000	0	0	DEPREC-C-TOOL & EQUIP	534	077	66	827	00	00	5,582	392	26	00	00	00
108 78-0000000000000000	0	0	DEPREC-C-INDUS EQUIPMENT	822	956	75	3,514	84	00	826	441	71	00	00	00
108 79-0000000000000000	0	0	DEPREC-C-OFFICE EQUIPMENT	177	889	98	1,924	96	00	176	84	94	00	00	00
108 80-0000000000000000	0	0	DEPREC-C-ADMIN OFFICE BLDG	226	179	09	1,290	73	00	227	469	82	00	00	00
108 81-0000000000000000	0	0	DEPREC-C-PAVED DRIVE	00	00	00	00	00	00	00	00	00	00	00	00
108 82-0000000000000000	0	0	DEPREC-C-PAVED PARKING LOT	00	00	00	00	00	00	00	00	00	00	00	00
108 83-0000000000000000	0	0	DEPREC-C-PAVING LOT LIGHTS	00	00	00	00	00	00	00	00	00	00	00	00
108 84-0000000000000000	0	0	DEPREC-C-PETROLEUM FENCE	00	00	00	00	00	00	00	00	00	00	00	00
108 85-0000000000000000	0	0	DEPREC-C-POLE BARN	411	495	58	4,185	84	00	00	415	681	42	00	00
108 86-0000000000000000	0	0	DEPREC-C-POLE BLDG	00	00	00	00	00	00	00	00	00	00	00	00
108 87-0000000000000000	0	0	DEPREC-C-ROOF	158	003	56	00	00	00	00	00	158	003	56	00
108 88-0000000000000000	0	0	DEPREC-C-SERVICE BLDG	678	011	37	2,585	55	00	00	680	596	92	00	00
108 89-0000000000000000	0	0	DEPREC-C-PAVED DRIVE	00	00	00	00	00	00	00	00	00	00	00	00
108 90-0000000000000000	0	0	DEPREC-C-PAVED EQUIPMENT	00	00	00	00	00	00	00	00	00	00	00	00
108 91-0000000000000000	0	0	DEPREC-C-PAVED EQUIPMENT	00	00	00	00	00	00	00	00	00	00	00	00
108 92-0000000000000000	0	0	DEPREC-C-PAVED EQUIPMENT	00	00	00	00	00	00	00	00	00	00	00	00
108 93-0000000000000000	0	0	DEPREC-C-PAVED EQUIPMENT	00	00	00	00	00	00	00	00	00	00	00	00
108 94-0000000000000000	0	0	DEPREC-C-PAVED EQUIPMENT	00	00	00	00	00	00	00	00	00	00	00	00
108 95-0000000000000000	0	0	DEPREC-C-PAVED EQUIPMENT	00	00	00	00	00	00	00	00	00	00	00	00
108 96-0000000000000000	0	0	DEPREC-C-PAVED EQUIPMENT	00	00	00	00	00	00	00	00	00	00	00	00
108 97-0000000000000000	0	0	DEPREC-C-PAVED EQUIPMENT	00	00	00	00	00	00	00	00	00	00	00	00
108 98-0000000000000000	0	0	DEPREC-C-PAVED EQUIPMENT	00	00	00	00	00	00	00	00	00	00	00	00
108 99-0000000000000000	0	0	DEPREC-C-PAVED EQUIPMENT	00	00	00	00	00	00	00	00	00	00	00	00
108 100-0000000000000000	0	0	DEPREC-C-PAVED EQUIPMENT	00	00	00	00	00	00	00	00	00	00	00	00
108 101-0000000000000000	0	0	INVEST-C-ASSOCIATE	1,026	163	73	1,707	119	31	15,989	854	48	00	00	00
108 102-0000000000000000	0	0	INVEST-C-CF	1,026	629	06	00	00	00	1,026	163	73	00	00	00
108 103-0000000000000000	0	0	INVEST-C-CE	2,026	395	61	00	00	00	2,026	395	61	00	00	00
108 104-0000000000000000	0	0	PCC-APK-ELEC COOP , INC	285	492	52	00	00	00	285	492	52	00	00	00
108 105-0000000000000000	0	0	PCC - FPEL COOP , INC	186	489	39	00	00	00	181	031	39	00	00	00
108 106-0000000000000000	0	0	PCC - FPEL COOP , INC	186	489	39	00	00	00	181	031	42	00	00	00
108 107-0000000000000000	0	0	PCC - FPEL COOP , INC	1,767	482	41	101	771	21	1,869	253	71	00	00	00
108 108-0000000000000000	0	0	INVEST-C-BSUBSIDIARY	1,767	482	41	00	00	00	1,674	558	21	00	00	00
108 109-0000000000000000	0	0	INVEST-C-CF	1,674	558	21	00	00	00	1,674	558	21	00	00	00
108 110-0000000000000000	0	0	INVEST-C-CONSE	50	000	00	00	00	00	50	000	00	00	00	00
108 111-0000000000000000	0	0	INVEST-C-FREIGHT	00	000	00	00	00	00	00	000	00	00	00	00
108 112-0000000000000000	0	0	INVEST-C-NCSC	100	000	00	00	00	00	100	000	00	00	00	00
108 113-0000000000000000	0	0	INVEST-C-MEMBERSHIP	00	000	00	100	00	00	00	000	00	00	00	00
108 114-0000000000000000	0	0	INVEST-C-NCSC	6	375	00	00	00	00	6	375	00	00	00	00
108 115-0000000000000000	0	0	INVEST-C-ASSOC-O	00	000	00	00	00	00	00	000	00	00	00	00
108 116-0000000000000000	0	0	INVEST-C-ASSOC-O	00	000	00	00	00	00	00	000	00	00	00	00
108 117-0000000000000000	0	0	INVEST-C-ASSOC-O	00	000	00	00	00	00	00	000	00	00	00	00
108 118-0000000000000000	0	0	INVEST-C-ASSOC-O	00	000	00	00	00	00	00	000	00	00	00	00
108 119-0000000000000000	0	0	INVEST-C-ASSOC-O	00	000	00	00	00	00	00	000	00	00	00	00
108 120-0000000000000000	0	0	INVEST-C-ASSOC-O	00	000	00	00	00	00	00	000	00	00	00	00
108 121-0000000000000000	0	0	INVEST-C-ASSOC-O	00	000	00	00	00	00	00	000	00	00	00	00
108 122-0000000000000000	0	0	INVEST-C-ASSOC-O	00	000	00	00	00	00	00	000	00	00	00	00
108 123-0000000000000000	0	0	INVEST-C-ASSOC-O	00	000	00	00	00	00	00	000	00	00	00	00
108 124-0000000000000000	0	0	INVEST-C-ASSOC-O	00	000	00	00	00	00	00	000	00	00	00	00
108 125-0000000000000000	0	0	INVEST-C-ASSOC-O	00	000	00	00	00	00	00	000	00	00	00	00
108 126-0000000000000000	0	0	INVEST-C-ASSOC-O	00	000	00	00	00	00	00	000	00	00	00	00
108 127-0000000000000000	0	0	INVEST-C-ASSOC-O	00	000	00	00	00	00	00	000	00	00	00	00
108 128-0000000000000000	0	0	INVEST-C-ASSOC-O	00	000	00	00	00	00	00	000	00	00	00	00
108 129-0000000000000000	0	0	INVEST-C-ASSOC-O	00	000	00	00	00	00	00	000	00	00	00	00
108 130-0000000000000000	0	0	INVEST-C-ASSOC-O	00	000	00	00	00	00	00	000	00	00	00	00
108 131-0000000000000000	0	0	INVEST-C-ASSOC-O	00	000	00	00	00	00	00	000	00	00	00	00
108 132-0000000000000000	0	0	INVEST-C-ASSOC-O	00	000	00	00	00	00	00	000	00	00	00	00
108 133-0000000000000000	0	0	INVEST-C-ASSOC-O	00	000	00	00	00	00	00	000	00	00	00	00
108 134-0000000000000000	0	0	INVEST-C-ASSOC-O	00	000	00	00	00	00	00	000	00	00	00	00
108 135-0000000000000000	0	0	INVEST-C-ASSOC-O	00	000	00	00	00	00	00	000	00	00	00	00
108 136-0000000000000000	0	0	INVEST-C-ASSOC-O	00	000	00	00	00	00	00	000	00	00	00	00
108 137-0000000000000000	0	0	INVEST-C-ASSOC-O	00	000	00	00	00	00	00	000	00	00	00	00
108 138-0000000000000000	0	0	INVEST-C-ASSOC-O	00	000	00	00	00	00	00	000	00	00	00	00
108 139-0000000000000000	0	0	INVEST-C-ASSOC-O	00	000	00	00	00	00	00	000	00	00	00	00
108 140-0000000000000000	0	0	INVEST-C-ASSOC-O	00	000	00	00	00	00	00	000	00	00	00	00
108 141-0000000000000000	0	0	INVEST-C-ASSOC-O	00	000	00	00	00	00	00	000	00	00	00	00
108 142-0000000000000000	0	0	INVEST-C-ASSOC-O	00	000	00	00	00	00	00	000	00	00	00	00
108 143-0000000000000000	0	0	INVEST-C-ASSOC-O	00	000	00	00	00	00	00	000	00	00	00	00
108 144-0000000000000000	0	0	INVEST-C-ASSOC-O	00	000	00	00	00	00	00	000	00	00	00	00
108 145-0000000000000000	0	0	INVEST-C-ASSOC-O	00	000	00	00	00	00	00	000	00	00	00	00
108 146-0000000000000000	0	0	INVEST-C-ASSOC-O	00	000	00	00	00	00	00	000	00	00	00	00
108 147-0000000000000000	0	0	INVEST-C-ASSOC-O	00											

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TRIAL ----- BALANCE AS OF 12-31-10

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DEF REV - GIFT CERTIFICATE	00	00	00	00
RENT DEPOSITS	00	00	00	00
ACCrued PROPERTY TAX	00	847,549	34	647,549
ACCrued PROPERTY TAX	00	34,659	60	28,054
ACCrued SALES TAX	00	207,848	28	18,475
ACCrued STATE INCOME TAX	19,015	73	19,015	93
ACCrued STATE TAX	00	126,069	65	6,008
ACCrued GRSS RECEIPTS TAX	00	1	335	31
FRANCHISE FEES -CENTRALIA	00	00	00	00
FRANCHISE FEES -HARRISBURG	1,823	45	151	68
FRANCHISE FEES -HARRISBURG	2,214	66	14	22
FRANCHISE FEES -HARRISBURG	1,614	81	156	07
FRANCHISE FEES -HARRISBURG	1,819	18	1,975	27
ACC INT - MEMBER DEPOSITS	00	00	00	00
ACC INT - REA LOANS 2%	00	00	00	00
ACC INT - REP LOANS 5%	00	00	00	00
ACC INTEREST LTD -CFC SHORT	00	00	00	00
ACC INTEREST LTD -CFC MAC	00	00	00	00
ACC INTEREST LTD -CFC 2007	00	00	00	00
ACC INTEREST LTD -CFC -9012	00	00	00	00
ACC INTEREST LTD -CFC -9014	00	00	00	00
ACC INTEREST LTD -CFC -9019	00	00	00	00
ACC INT LDAN DRAWN INC 5/40	00	00	00	00
ACC INT CFC - 9026	00	00	00	00
ACC INT CFC - BUYOUT	00	52,236	00	52,236
ACC CP REPLACEMENT PAYABLE	00	00	00	00
ACC CP REPLACEMENT PAYABLE	00	00	00	00
TAX COLLECTIONS PAYABLE	1,291,576	44	26,121	70
ACCRD SICK & VAC - RETIRE	460,053	38	466,384	63
ACCRD PAYROLL APPLIED	00	00	285,663	21
DEF RETURV & SEL APPLIED	00	236,128	75	886,862
GARNISHMENTS	00	00	10	00
PDLE ATTACHMENT RENTAL	00	00	00	00
LINE REBATE ADVANCE	00	00	00	00
RUS BUYOUT DISCOUNT 5/96	00	00	00	00
RUS DISCOUNT - 10/97	00	00	00	00
RUS DISCOUNT - 06/98	00	00	00	00
ADVANCE PAY ON PIPELINE	672	00	1,270	02
LAND & LAND RIGHTS	72,606	96	297	00
SCADA EQUIPMENT	272,107	53	41,167	54
POLES & POWER FIXTURES	255,809	68	98,661	71
POWER CONDUCTORS & DEVICES	18,890	219	85,867	42
UNDERGROUND CONDUCTOR	17,387	684	162,972	28
LINE TRANSFORMERS	20,197	704	147,930	97
SERVICE METER	13,279	635	15,011	26
CONSUMER PREMISES	3,944,090	1,173	13,382	00
SURGE PROTECTION EQUIPMENT	3,943	435	00	00
POWER EQUIPMENT	656,457	01	00	00
LAND & LAND IMPROVEMENT	255,289	87	00	00
STRUCTURES & IMPROVEMENT	13,363	47	00	00
PAVED DRIVE	143,470	66	00	00
OLD BUILDING REMODELED	382,239	05	00	00
NEW PAVED DRIVE	63,863	45	00	00
GRAVEL PARKING LOT	6,838	99	00	00
PARKING LOT LIGHTING	5,048	06	00	00
METAL FENCE	52,987	06	52	00
POLE DARCH	104,120	25	194,983	25
ROOF ON SERVICE BUILDING	49,217	51	49,217	51
OFFICE BLDG ROOF	00	00	00	00

-28-11 16 37 22

1 16 37 22

TRIAL ----- BALANCE AS OF 12-31-10

TRIAL	BALANCE FIRST OF MONTH	BALANCE AS OF 12-31-10	CHANGES DURING MONTH	BALANCE END OF MONTH	PAGE
					7

419 10-000	INTEREST INCOME-ERC	00	00	00	00	00	00
419 11-000	INTEREST INCOME-SEWER DISTRICT	00	00	00	00	00	00
419 12-000	INTEREST INCOME-BESSI	00	00	00	00	00	00
419 13-000	INTEREST INCOME-TVA BONDS	00	00	00	00	00	00
419 14-000	INTEREST INCOME-FUND	00	00	00	00	00	00
419 15-000	INTEREST INCOME-CHI-F LOAN	00	00	00	00	00	00
419 51-000	MF - INTEREST EARNED - 11/ES	00	00	00	00	00	00
419 52-000	MF - INTEREST EXPANDED - CASH	00	00	00	00	00	00
419 53-000	MF - PREM OF DTSC AMORT	00	00	00	00	00	00
419 54-000	MF - ADJUST TO MARKET	00	00	00	00	00	00
419 55-000	MISC - OPERATING INCOME	00	00	00	00	00	00
421 01-000	GAIN ON SALE OF PROPERTY	1,633 33	00	166 67	00	00	00
421 02-000	GST CAP CAPITAL REBTS-CEPC	2,814 87	00	1,665,780 24	00	00	00
421 03-000	OTHER CAP CREDITS-CFC	320,122 59	00	3,350 00	00	26,904 58	00
421 04-000	CHARITABLE DONATIONS	23,554 58	00	10,592 00	00	125,500 50	00
421 05-000	ECONOMIC DEVELOPMENTS	135,943 51	00	155,411 00	00	125,351 51	00
421 06-000	OTHER DEDUCTIONS EXPENSE	00	00	61,051 00	00	1,878,405 54	00
421 07-000	INTEREST REA CONSTR LOAN	1,725,993 26	00	00	00	00	00
421 08-000	INTEREST - CFC LTD	1,677,353 61	00	00	00	00	00
421 09-000	INTEREST LTD-CFC 9007	00	00	00	00	00	00
421 10-000	INTEREST LTD-CFC 9009	00	00	00	00	00	00
421 11-000	INTEREST LTD-CFC 9012	00	00	00	00	00	00
421 12-000	INTEREST LTD-CFC 9015	00	00	00	00	00	00
421 13-000	INTEREST LTD-CFC 9018	00	00	00	00	00	00
421 14-000	INTEREST LTD-CFC 9019	00	00	00	00	00	00
421 15-000	CFC LOAN DRAWN IN 5/90	00	00	00	00	00	00
421 16-000	CFC INTEREST EXPENSE	26,827 27	00	1,270 02	00	15,240 24	00
421 17-000	INT'L ON LTD - CFC DUYUT	00	00	837,989 43	00	9,756,529 54	00
421 18-000	PERFD ON DISC - CFC INTEP	589,634 48	00	2,306,347 34	00	1,374,350 35	00
421 19-000	PERFD ON DISC - CFC INTEP	00	00	2,250,173 01	00	26,077,098 07	00
421 20-000	PERFD ON DISC - CFC INTEP	00	00	1,540,474 80	00	1,667,366 86	00
421 21-000	PERFD ON DISC - CFC INTEP	00	00	5,809,993 08	00	5,809,238 55	00
421 22-000	PERFD ON DISC - CFC INTEP	00	00	570,467 81	00	6,380,274 31	00
421 23-000	PERFD ON DISC - CFC INTEP	00	00	21,749 03	00	283,351 46	00
421 24-000	PERFD ON DISC - CFC INTEP	00	00	197,129 36	00	197,129 36	00
421 25-000	PERFD ON DISC - CFC INTEP	00	00	10,954 93	00	10,954 93	00
421 26-000	PERFD ON DISC - CFC INTEP	00	00	245,043 11	00	245,043 11	00
421 27-000	PERFD ON DISC - CFC INTEP	00	00	11,141 47	00	11,141 47	00
421 28-000	PERFD ON DISC - CFC INTEP	00	00	800 00	00	800 00	00
421 29-000	PERFD ON DISC - CFC INTEP	00	00	27,055,403 08	00	27,055,403 08	00
421 30-000	PERFD ON DISC - CFC INTEP	00	00	36,061 00	00	36,061 00	00
421 31-000	PERFD ON DISC - CFC INTEP	00	00	218 91	00	218 91	00
421 32-000	PERFD ON DISC - CFC INTEP	00	00	32,181 05	00	32,181 05	00
421 33-000	PERFD ON DISC - CFC INTEP	00	00	9,527 31	00	9,527 31	00
421 34-000	PERFD ON DISC - CFC INTEP	00	00	82,450 00	00	82,450 00	00
421 35-000	PERFD ON DISC - CFC INTEP	00	00	8,694 85	00	8,694 85	00
421 36-000	PERFD ON DISC - CFC INTEP	00	00	533,024 57	00	533,024 57	00
421 37-000	PERFD ON DISC - CFC INTEP	00	00	44,935 73	00	44,935 73	00
421 38-000	PERFD ON DISC - CFC INTEP	00	00	1,599 93	00	1,599 93	00
421 39-000	PERFD ON DISC - CFC INTEP	00	00	9,768 40	00	9,768 40	00
421 40-000	PERFD ON DISC - CFC INTEP	00	00	16,163 00	00	16,163 00	00
421 41-000	PERFD ON DISC - CFC INTEP	00	00	16,184 13	00	16,184 13	00

ACCT #	MIN/DR	ACCT DESCRIPTION	BALANCE FIRST OF MONTH	CHANGES DURING MONTH	BALANCE END OF MONTH
583 03-000		ROUTINE PATROL	00	00	00
583 04-000		VOLTAGE SURVEYS	167 42	3, 207 36	36, 167 42
583 05-000		COOPERATIVE kWh USAGE	33, 596 05	00	36, 803 41
583 06-000		UNDERGROUND LINE EXPENSE	221, 866 68	27, 051 16	248, 917 84
584 00-000		UG TRANSFORMER INSTALL	10, 568 89	2, 190 89	12, 759 78
584 01-145		UG TRAIN INSTALL SUBDIV	21, 424 70	1, 604 24	23, 029 16
584 01-144		UG TRAIN INSTALL NONSUBDIV	49, 841 14	12, 946 12	62, 810 23
584 00-000		METER EXPENSES	38, 01 42	1, 573 90	4, 975 32
584 00-099		METER - CONNECTING METERS	9, 913 64	5, 53 45	139, 967 29
584 00-100		METER - CONN/DISC METERS	12, 919 65	12, 565 10	139, 804 91
584 00-102		METER - CELLNET	11, 426 65	12, 919 68	12, 346 33
584 00-103		METER - CCI	107 06	1, 824 00	107 06
584 00-104		METER - AFTER HRS DISPATCH	9, 517 52	00	8, 741 72
584 00-105		METER - AFTER DATA PROCESSING	14, 013 78	894 41	14, 908 19
584 00-106		METER - TESTING IN FIELD	14, 014 97	00	64, 197 97
584 00-107		CONSUMP. INSTALLATION	24, 576 45	4, 255 33	28, 630 08
584 00-108		DUAL FUEL INSTALLATION	25, 540 30	7, 200 63	32, 740 08
584 00-109		DUEL FUEL PROGR. ACTIVITY	4, 628 02	4, 628 02	47, 146 93
584 00-110		WATER HEATER EXPENSES	11, 813 71	27, 666 39	139, 480 10
584 00-111		WATER INSTALLATION	14, 846 28	7, 664 59	15, 610 87
584 00-112		WH MAINTENANCE	20, 365 00	836 86	21, 192 14
584 00-113		WH MAINTENANCE	40, 860 00	13, 500 00	56, 350 00
584 00-114		WH MAINTENANCE	16, 31 00	2, 397 13	20, 360 44
584 00-115		WH SERVICE FEES	55, 033 00	6, 042 00	61, 076 01
584 00-116		WATER HEATER COSTS	00	00	00
584 00-117		WATER PROJECTS-GSHP	00	00	00
584 00-118		GSHP - GSA EXPENSES	25, 874 00	25, 874 00	40
584 00-119		GSHP - FAIRGROUND EXPENSES	00	00	00
584 00-120		GSHP - PROTECTION INSTALL	00	00	00
584 00-121		GSHP - PROTECTION RECEIVED-AECI	1, 176 67	00	1, 176 67
584 00-122		GSHP - REBATES RECEIVED-AECI	00	00	00
584 00-123		GSHP - REBATES FROM AECI	00	00	00
584 00-124		GSHP - REBATES FROM AECI	44, 384 20	17, 005 18	61, 389 40
584 00-125		ENERGY EFFICIENCY EXPENSE	42, 950 19	23, 690 36	60, 742 59
584 00-126		DISTRIBUTOR HRS DISPATCH	00	21, 576 41	44, 526 60
584 00-127		DISPATCH - COUNT PROP RCDS MAINT	00	00	00
584 00-128		DISPATCH - SUPERVISION RCDS MAINT	446 40	127 82	3, 574 22
584 00-129		DISPATCH - WORKERS COMP CLAIMS	00	228 84	3, 615 27
584 00-130		DISPATCH - WORKERS COMP CLAIMS	00	220 67	3, 295 67
584 00-131		DISPATCH - OTHER ACCIDENTS	6, 082 00	00	6, 082 02
584 00-132		DISPATCH - OTHER ACCIDENTS	00	00	00
584 00-133		DISPATCH - OTHER DRUG TESTING	45, 970 54	3, 257 43	49, 238 50
584 00-134		DISPATCH - OTHER DRUG TESTING	42, 950 19	2, 039 29	47, 039 29
584 00-135		DISPATCH - OTHER DRUG TESTING	00	00	00
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1-28-11 1b 37 22

TRIAL -----

ACCT# MINTR ACCT DESCRIPTION

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902	10-000	ACCIDENT COSTS/DEDUCTIBLE	00	0.297 69	00	12-31-10	BALANCE	AS OF	12-31-10	CHANGES DURING MONTH	BALANCE	END OF MONTH	DEBIT	CREDIT
903	00-000	CONS RECORDS/COLLECTION	132	773	56	00	17,202 23	17,202 23	00	00	00	00	00	00
903	00-101	NON PAY ACTIVITY	115	728	89	00	136,759 54	136,759 54	00	00	00	00	00	00
903	00-511	SUPERVISOR/STAFF PAYMENTS	288	687	77	00	124,671 35	124,671 35	00	00	00	00	00	00
903	00-510	COLLECTOR/POST CALLING	289	687	33	00	120,181 42	120,181 42	00	00	00	00	00	00
903	00-5103	PHONE/POST CALLING	259	439	59	00	129,000 56	129,000 56	00	00	00	00	00	00
903	00-5114	DEPOSIT/RESCILLATION	255	197	49	00	27,906 45	27,906 45	00	00	00	00	00	00
903	00-5116	A/R CONTROL SHEET/ADJUSTMENT	159	624	70	00	26,824 40	26,824 40	00	00	00	00	00	00
903	00-5222	MAIL ACTIVITIES/BILLING	36	978	80	00	16,524 40	16,524 40	00	00	00	00	00	00
903	00-5228	MAIL REC & COLL OTHER	4	768	00	00	10,159 18	10,159 18	00	00	00	00	00	00
903	00-531	MEMBER CONTACTS	96	768	27	00	39,610 23	39,610 23	00	00	00	00	00	00
903	00-5322	BILLING/INVOICING	76	756	59	00	4,982 20	4,982 20	00	00	00	00	00	00
903	00-5324	MEMBERSHIP/RECORDS	70	107	67	00	103,562 20	103,562 20	00	00	00	00	00	00
903	00-5325	CONS REC/DATA PROCESSING	144	656	68	00	174,874 89	174,874 89	00	00	00	00	00	00
903	00-542	CONNECTS/DISCONNECTS	144	635	07	00	136,752 65	136,752 65	00	00	00	00	00	00
903	00-5442	LOAD/CONTROL-MAINTENANCE	1	749	75	00	153,368 81	153,368 81	00	00	00	00	00	00
903	00-5447	COLLECT/AGENCY PAYMENTS	553	14	38	00	2,029 22	2,029 22	00	00	00	00	00	00
903	00-658	RETURNED PAYMENTS/PROCESS	713	86	12	00	591 95	591 95	00	00	00	00	00	00
903	00-6580	CASH OVER AND SHORT	305	41	41	00	726 80	726 80	00	00	00	00	00	00
903	00-0000	POSTAGE/OVERDUE POSTAGE	128	604	63	00	346 82	346 82	00	00	00	00	00	00
903	00-0000	COLLECTION FEES	00	00	00	00	159,813 43	159,813 43	00	00	00	00	00	00
903	00-0000	SALES/TAX/ACCRUED	00	00	00	00	93,608 45	93,608 45	00	00	00	00	00	00
903	00-0000	CREDIT CARD CHARGES	85	713	86	00	10,375 00	10,375 00	00	00	00	00	00	00
903	00-0000	FIELD & OFFICE SECURITY	9	250	00	00	132,561 13	132,561 13	00	00	00	00	00	00
903	10-0000	ON LINE BILLING PROGRAM	00	00	00	00	72,215 49	72,215 49	00	00	00	00	00	00
903	00-0000	ON RECORDS-BESSI	00	00	00	00	68,358 43	68,358 43	00	00	00	00	00	00
903	50-0000	UNCOLLECTIBLE EXPENSE	121	642	88	00	10,918 25	10,918 25	00	00	00	00	00	00
903	50-0000	BENEFIT COST ALLOCATION	00	00	00	00	16,872 00	16,872 00	00	00	00	00	00	00
905	50-0000	CUSTOMER ASSISTANCE ALLOC	55	342	52	00	16,823 00	16,823 00	00	00	00	00	00	00
908	00-0000	CUSTOMER ASSISTANCE	63	229	74	00	10,918 25	10,918 25	00	00	00	00	00	00
908	00-5117	BILL COMPLAINT RESOLUTION	11	563	17	00	10,220 20	10,220 20	00	00	00	00	00	00
908	00-5118	LEVELIZED BILLING PROGRAM	11	563	57	00	836 91	836 91	00	00	00	00	00	00
908	00-5119	PAYMENT EXTENSION PROGRAM	1	551	19	00	781 57	781 57	00	00	00	00	00	00
908	00-5220	BILL PREPARATION	1	551	37	00	132,100 47	132,100 47	00	00	00	00	00	00
908	00-5221	CUSTOMER CONTACTS	46	551	19	00	3,037 59	3,037 59	00	00	00	00	00	00
908	00-5224	MEMBER CONSULTING/MARKETING	80	384	91	00	5,616 04	5,616 04	00	00	00	00	00	00
908	00-5447	ENERGY BILL COMPLAINTS	28	104	61	00	1,220 59	1,220 59	00	00	00	00	00	00
908	00-5449	ENERGY AUDIT/SURGE PROTECT	9	518	46	00	3,520 59	3,520 59	00	00	00	00	00	00
908	00-5544	ELECTRICAL INSPECTION	9	518	57	00	2,149 18	2,149 18	00	00	00	00	00	00
908	00-5641	VOLTAGE COMPLAINTS	49	779	90	00	495 18	495 18	00	00	00	00	00	00
908	00-5643	POWER QUALITY	49	779	90	00	2,149 18	2,149 18	00	00	00	00	00	00
908	00-5643	MONTHLY MEMBER NEWSLETTER	11	433	63	00	1,027 40	1,027 40	00	00	00	00	00	00
908	00-6206	AREA MEETINGS/MEETINGS	13	763	55	00	1,437 00	1,437 00	00	00	00	00	00	00
908	00-6207	BOONE ADVERTISING	14	384	56	00	3,339 74	3,339 74	00	00	00	00	00	00
908	00-6208	BROCHURE MARKET & BOOKLETS	31	017	68	00	3,370 05	3,370 05	00	00	00	00	00	00
908	00-6334	COMMUNITY DISPOSAL/DELVR	34	540	55	00	2,644 01	2,644 01	00	00	00	00	00	00
908	00-6334	COMMUNICATIONS/CUST ASST	4	876	65	00	488 00	488 00	00	00	00	00	00	00
908	00-6335	DATA BASE MARKETING	1	020	46	00	1,130 98	1,130 98	00	00	00	00	00	00
908	00-6336	ECONOMIC CHALLENGE	00	00	00	00	2,151 44	2,151 44	00	00	00	00	00	00
908	00-6337	GENERAL PUBLICATIONS	15	720	07	00	839 21	839 21	00	00	00	00	00	00
908	00-6338	HOMEBUILDERS REALTOR ACT	15	059	62	00	3,549 92	3,549 92	00	00	00	00	00	00
908	00-6440	KEY ACCOUNTS	383	321	34	00	3,308 44	3,308 44	00	00	00	00	00	00
908	00-6441	PHOTOGRAPHY	34	775	90	00	2,314 61	2,314 61	00	00	00	00	00	00
908	00-6443	SAFETY EDUCATION	107	634	78	00	2,098 52	2,098 52	00	00	00	00	00	00
908	00-6444	TRAINING, DEVELOPMENT ETC	33	974	78	00	4,275 41	4,275 41	00	00	00	00	00	00
908	00-6445	WEBSITE MAINTENANCE	10	914	41	00	11,478 80	11,478 80	00	00	00	00	00	00
908	00-6446	YOUTH ACTIVITIES	1	578	34	00	1,720 70	1,720 70	00	00	00	00	00	00
908	00-6447	CELLULAR PHONE	1	342	69	00	00	00	00	00	00	00	00	00
908	00-6448	TRAVEL LABOR	383	24	00	00	00	00	00	00	00	00	00	00
908	00-6449	BESSI LABOR PROCESSING	00	00	00	00	00	00	00	00	00	00	00	00
908	00-6450	BESSI ADVERTISING	00	00	00	00	00	00	00	00	00	00	00	00
908	00-6451	BESSI MARKETING	00	00	00	00	00	00	00	00	00	00	00	00

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ACCT#	MINOP	ACCT DESCRIPTION	TRIAL	BALANCE DEBIT	BALANCE FIRST OF MONTH	BALANCE AS OF	CHANGES DURING MONTH	DEBIT	12-31-10	PAGE	13
921 02-000	03-000	OFFICE EXPENSE-MOBERLY	00	2, 316	00	00			00		
921 04-000	03-000	CELLULAR PHONE-BILLS	00	17, 127	00	351	00	668	63		
921 05-000	03-000	FAIRGROUND EXPENSES	00	131, 325	40	1, 764	00	891	83		
921 06-000	03-000	COOP KWH USAGE CHARGES	00	12, 530	00	2, 439	00	559	54		
921 07-000	03-000	AG-SEC-CONSIDERATION ENERGY TRUST	00			15, 425					
921 08-000	03-000	B&C-LLC EXPENSES	00								
921 09-000	03-000	CONSOLIDATED ENERGY SERVICE CHARGES	00								
921 10-000	03-000	ENG-ACCOUNTING	00								
921 11-000	03-000	ENG-DATA CONVERSION	00								
921 12-000	03-000	ENG-MAIL ROOM	00								
921 13-000	03-000	ENG-PROGRAMMING (NEW)	00								
921 14-000	03-000	ENG-AS-BANK OPERATIONS	00								
921 15-000	03-000	ENG-BANK STORAGE OPER	00								
921 16-000	03-000	ENG-SPECIAL PROJECTS	00								
921 17-000	03-000	ENG-NIGHT ANSWER	00								
921 18-000	03-000	ENG-BILLING PROPANE	00								
921 19-000	03-000	ENG-BILLING OPERATION	00								
921 20-000	03-000	ENG-TRAINING	00								
921 21-000	03-000	ENG-ADMINISTRATIVE	00								
921 22-000	03-000	ENG-PC NETWORKING MAINT	00								
921 23-000	03-000	ENG-MARKETING SERVICE	00								
921 24-000	03-000	ENG-CUSTOMER PROCESSING	00								
921 25-000	03-000	ENG-HUMAN RESOURCES	00								
921 26-000	03-000	ENG-GALLONS SOLD	00								
921 27-000	03-000	CON ENERGY ALLIANCE-ACCT	00								
921 28-000	03-000	PROFESSIONAL EXPENSES	00								
921 29-000	03-000	BENCHMARKING PROGRAM	00								
921 30-000	03-000	CONSULTANT FEES	00								
921 31-000	03-000	EXECUTIVE SEARCH-NRECA	00								
921 32-000	03-000	PROPERTY INSURANCE AG	00								
921 33-000	03-000	COSTS-INSURANCE DEDUCT	00								
921 34-000	03-000	EMPLOYEE BENEFITS	00								
921 35-000	03-000	NRECA-INSURANCE PROGRAM	00								
921 36-000	03-000	NRECA-401K PLAN	00								
921 37-000	03-000	NRECA-RETIREMENT CARE	00								
921 38-000	03-000	EMPLOYEE SERVICE AWARDS	00								
921 39-000	03-000	EMPLOYEE SUGGESTION AWARDS	00								
921 40-000	03-000	EMPLOYEE BANQUET	00								
921 41-000	03-000	TAX AND INSURANCE ALLOC	00								
921 42-000	03-000	MID STATE CHARGES	00								
921 43-000	03-000	DUPPLICATE CHARGES	00								
921 44-000	03-000	IT COMMITTEE EXPENSES	00								
921 45-000	03-000	NISC SOFTWARE CONVERSION	00								
921 46-000	03-000	NRECA DUES ASSOC. ORG	00								
921 47-000	03-000	MISC GENERAL EXPENSE	00								
921 48-000	03-000	ANNUAL MEETING-EXPENSES	00								
921 49-000	03-000	AG-TRAVEL ADVERTISING EXP	00								
921 50-000	03-000	AG-SEMINARS-PER DIEM	00								
921 51-000	03-000	DIRECTORS-MILEAGE	00								
921 52-000	03-000	DIRECTORS-TRAVEL SEMINARS	00								
921 53-000	03-000	DIRECTORS-TRAVEL	00								
921 54-000	03-000	DIRECTORS-INS-PREM-RETIRE	00								
921 55-000	03-000	CAPITAL CREDITS EXPENSE	00								
921 56-000	03-000	CAP CR-HAULING PROCESSING	00								
921 57-000	03-000	CAP CR-HAULING RETIREMENT	00								
921 58-000	03-000	BESCO EXPENSE	00								

TRIAL	BALANCE DEBIT	BALANCE FIRST OF MONTH	BALANCE AS OF	CHANGES DURING MONTH	DEBIT	12-31-10	PAGE	13
921 59-000	03-000	2, 316	00	351	00	00		
921 60-000	03-000	17, 127	00	1, 764	00	1, 764		
921 61-000	03-000	131, 325	40	2, 439	00	2, 439		
921 62-000	03-000	12, 530	00	2, 693	00	2, 693		
921 63-000	03-000			18, 891	00	18, 891		
921 64-000	03-000			39, 559	00	39, 559		
921 65-000	03-000			15, 425	00	15, 425		
921 66-000	03-000			2, 668	00	2, 668		
921 67-000	03-000			18, 891	00	18, 891		
921 68-000	03-000			39, 559	00	39, 559		
921 69-000	03-000			15, 425	00	15, 425		
921 70-000	03-000			2, 668	00	2, 668		
921 71-000	03-000			18, 891	00	18, 891		
921 72-000	03-000			39, 559	00	39, 559		
921 73-000	03-000			15, 425	00	15, 425		
921 74-000	03-000			2, 668	00	2, 668		
921 75-000	03-000			18, 891	00	18, 891		
921 76-000	03-000			39, 559	00	39, 559		
921 77-000	03-000			15, 425	00	15, 425		
921 78-000	03-000			2, 668	00	2, 668		
921 79-000	03-000			18, 891	00	18, 891		
921 80-000	03-000			39, 559	00	39, 559		
921 81-000	03-000			15, 425	00	15, 425		
921 82-000	03-000			2, 668	00	2, 668		
921 83-000	03-000			18, 891	00	18, 891		
921 84-000	03-000			39, 559	00	39, 559		
921 85-000	03-000			15, 425	00	15, 425		
921 86-000	03-000			2, 668	00	2, 668		
921 87-000	03-000			18, 891	00	18, 891		
921 88-000	03-000			39, 559	00	39, 559		
921 89-000	03-000			15, 425	00	15, 425		
921 90-000	03-000			2, 668	00	2, 668		
921 91-000	03-000			18, 891	00	18, 891		
921 92-000	03-000			39, 559	00	39, 559		
921 93-000	03-000			15, 425	00	15, 425		
921 94-000	03-000			2, 668	00	2, 668		
921 95-000	03-000			18, 891	00	18, 891		
921 96-000	03-000			39, 559	00	39, 559		
921 97-000	03-000			15, 425	00	15, 425		
921 98-000	03-000			2, 668	00	2, 668		
921 99-000	03-000			18, 891	00	18, 891		
921 100-000	03-000			39, 559	00	39, 559		

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 ACCT# MINTR ACCT DESCRIPTION

931 00-000	MARSH BLDG RENT EXPENSE	TRIAL	BALANCE	AS OF	12-31-10							
931 01-000	RENT EXPENSE	DEBIT	FIRST OF MONTH	CHANGES DURING MONTH	BALANCE END OF MONTH							
935 01-000	MAINTENANCE OF STRUCTURES	00	00	00	00							
935 01-510	MAINT-SUPERVISION	78, 947	89	36, 366	115, 314							
935 01-523	MAINT-GROUNDS	50, 027	89	33	00							
935 01-524	MAINT-HVAC MECHANICAL	59, 832	92	5, 083	53, 287							
935 01-525	MAINT-BUILDING	7, 833	00	1, 077	64, 911							
935 01-526	MAINT-JANITORIAL	64, 683	95	5, 230	59, 903							
935 01-527	MAINT-BLD ACTIVITIES	8, 084	38	783	6, 913							
935 01-528	MAINT-BUILDING SECURITY	25, 391	83	00	8, 867							
935 01-529	MAINT-TELEPHONE SYSTEM	57, 135	87	2, 399	27, 791							
935 01-558	MAINT-GENERAL PLANT	00	00	3, 273	58							
935 03-000	MAINT-COMM EQUIP	3, 983	86	00	60, 408							
935 04-000	MAINT-HVAC PROPERTY	00	00	273	95							
935 05-000	MAINT-LAB EQUIP	79, 471	79	292	4, 257							
935 06-000	MAINT-OFFICE EQUIP	187, 582	721	55	36							
	TOTALS	187, 582	721	55	187, 582, 721	55	11, 746, 648	79	194, 326, 622	55	194, 326, 622	55

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 ACCT# MINTR ACCT DESCRIPTION

TRIAL	BALANCE	AS OF	12-31-10	PAGE	14
DEBIT	FIRST OF MONTH	CHANGES DURING MONTH	BALANCE END OF MONTH	DEBIT	CREDIT
931 00-000	00	00	00	00	00
931 01-000	78, 947	89	36, 366	115, 314	00
935 01-000	50, 027	89	33	53, 287	20
935 01-510	59, 832	92	5, 083	64, 911	33
935 01-523	7, 833	00	1, 077	59, 903	95
935 01-524	64, 683	95	5, 230	6, 913	88
935 01-525	8, 084	38	783	8, 867	81
935 01-526	25, 391	83	00	27, 791	58
935 01-527	57, 135	87	2, 399	60, 408	95
935 01-528	00	00	3, 273	00	00
935 01-529	3, 983	86	00	4, 257	36
935 01-558	00	00	273	00	00
935 03-000	79, 471	79	292	98, 373	24
935 04-000	187, 582	721	55	187, 582, 721	55
935 05-000	55	11, 746, 648	79	194, 326, 622	55
935 06-000	55	194, 326, 622	55	194, 326, 622	55