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Form **990****Return of Organization Exempt From Income Tax**

OMB No 1545-0047

**2011****Open to Public Inspection**Department of the Treasury  
Internal Revenue Service

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

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

<b>A</b> For the 2011 calendar year, or tax year beginning January 1, 2011, and ending December 31, 2011	
<b>B</b> Check if applicable: <input type="checkbox"/> Address change <input type="checkbox"/> Name change <input type="checkbox"/> Initial return <input type="checkbox"/> Terminated <input type="checkbox"/> Amended return <input type="checkbox"/> Application pending	<b>C</b> Name of organization <b>Boone Electric Cooperative</b> Doing Business As Number and street (or P.O. box if mail is not delivered to street address) Room/suite <b>PO Box 797</b> City or town, state or country, and ZIP + 4 <b>Columbia MO 65205</b>
	<b>D</b> Employer identification number <b>43-0188985</b>
	<b>E</b> Telephone number <b>573-449-4181</b>
	<b>G</b> Gross receipts \$ <b>50,035,934</b>
	<b>F</b> Name and address of principal officer <b>Todd Culley</b> <b>1413 Rangeline St Columbia MO 65201</b>
<b>H(a)</b> Is this a group return for affiliates? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No <b>H(b)</b> Are all affiliates included? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "No," attach a list (see instructions) <b>H(c)</b> Group exemption number ▶	
<b>I</b> Tax-exempt status <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>J</b> Website: ▶	
<b>K</b> Form of organization <input checked="" type="checkbox"/> Corporation <input type="checkbox"/> Trust <input type="checkbox"/> Association <input type="checkbox"/> Other ▶	
<b>L</b> Year of formation <b>1936</b> <b>M</b> State of legal domicile <b>MO</b>	

**Part I Summary**

<b>Activities &amp; Governance</b>	<b>1</b> Briefly describe the organization's mission or most significant activities <b>To supply electricity to our members.</b>
	<b>2</b> Check this box <input type="checkbox"/> if the organization discontinued its operations or disposed of more than 25% of its net assets.
	<b>3</b> Number of voting members of the governing body (Part VI, line 1a) <b>3</b> <b>9</b>
	<b>4</b> Number of independent voting members of the governing body (Part VI, line 1b) <b>4</b> <b>24,140</b>
	<b>5</b> Total number of individuals employed in calendar year 2011 (Part V, line 2a) <b>5</b> <b>95</b>
<b>Revenue</b>	<b>6</b> Total number of volunteers (estimate if necessary) <b>6</b>
	<b>7a</b> Total unrelated business revenue from Part VIII, column (C), line 12 <b>7a</b> <b>46,217</b>
	<b>b</b> Net unrelated business taxable income from Form 990-T, line 34 <b>7b</b>
	<b>8</b> Contributions and grants (Part VIII, line 1h) <b>8</b>
	<b>9</b> Program service revenue (Part VIII, line 2g) <b>9</b>
<b>Expenses</b>	<b>10</b> Investment income (Part VIII, column (A), lines 3, 4, and 7d) <b>10</b> <b>153,412</b> <b>125,362</b>
	<b>11</b> Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e) <b>11</b> <b>256,979</b> <b>283,823</b>
	<b>12</b> Total revenue—add lines 8 through 11 (must equal Part VIII, column (A), line 12) <b>12</b> <b>50,836,866</b> <b>52,573,666</b>
	<b>13</b> Grants and similar amounts paid (Part IX, column (A), lines 1–3) <b>13</b>
	<b>14</b> Benefits paid to or for members (Part IX, column (A), line 4) <b>14</b>
	<b>15</b> Salaries, other compensation, employee benefits (Part IX, column (A), lines 5–10) <b>15</b> <b>9,069,145</b> <b>10,588,608</b>
	<b>16a</b> Professional fundraising fees (Part IX, column (A), line 11e) <b>16a</b>
	<b>b</b> Total fundraising expenses (Part IX, column (D), line 25) ▶ <b>b</b>
	<b>17</b> Other expenses (Part IX, column (A), lines 11a–11d, 11f–24e) <b>17</b> <b>36,293,581</b> <b>41,860,374</b>
	<b>18</b> Total expenses Add lines 13–17 (must equal Part IX, column (A), line 25) <b>18</b> <b>45,362,726</b> <b>52,448,982</b>
<b>Net Assets or Fund Balances</b>	<b>19</b> Revenue less expenses. Subtract line 18 from line 12 <b>19</b> <b>5,474,140</b> <b>124,684</b>
	<b>20</b> Total assets (Part X, line 16) <b>20</b> <b>119,263,381</b> <b>120,345,295</b>
	<b>21</b> Total liabilities (Part X, line 26) <b>21</b> <b>65,627,756</b> <b>66,930,540</b>
	<b>22</b> Net assets or fund balances Subtract line 21 from line 20 <b>22</b> <b>53,635,625</b> <b>53,414,755</b>

**Part II Signature Block**

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 any knowledge.

<b>Sign Here</b>	Signature of officer <b>Todd E. Culley</b>	Date <b>May 9, 2012</b>			
	Type or print name and title <b>Todd E. Culley CEO + GM</b>				
<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 (2011)

5P

SCANNED JUN 14 2012

**Part III** Statement of Program Service AccomplishmentsCheck 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 other 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 organization's program service accomplishments for each of its three largest program services, as measured 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 \$ 52,448,982 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 ► 52,448,982

**Part IV Checklist of Required Schedules**

	Yes	No
<b>1</b> Is the organization described in section 501(c)(3) or 4947(a)(1) (other than a private foundation)? If "Yes," complete Schedule A . . . . .	<b>1</b>	✓
<b>2</b> Is the organization required to complete Schedule B, Schedule of Contributors (see instructions)? . . . . .	<b>2</b>	✓
<b>3</b> 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 . . . . .	<b>3</b>	✓
<b>4</b> <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 . . . . .	<b>4</b>	✓
<b>5</b> 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 . . . . .	<b>5</b>	✓
<b>6</b> Did the organization maintain any donor advised funds or any similar funds or accounts for which 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 . . . . .	<b>6</b>	✓
<b>7</b> 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 . . . . .	<b>7</b>	✓
<b>8</b> Did the organization maintain collections of works of art, historical treasures, or other similar assets? If "Yes," complete Schedule D, Part III . . . . .	<b>8</b>	✓
<b>9</b> 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 . . . . .	<b>9</b>	✓
<b>10</b> Did the organization, directly or through a related organization, hold assets in temporarily restricted endowments, permanent endowments, or quasi-endowments? If "Yes," complete Schedule D, Part V . . . . .	<b>10</b>	✓
<b>11</b> 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.		
<b>a</b> Did the organization report an amount for land, buildings, and equipment in Part X, line 10? If "Yes," complete Schedule D, Part VI . . . . .	<b>11a</b> ✓	
<b>b</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 . . . . .	<b>11b</b>	✓
<b>c</b> 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 . . . . .	<b>11c</b> ✓	
<b>d</b> 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 . . . . .	<b>11d</b>	✓
<b>e</b> Did the organization report an amount for other liabilities in Part X, line 25? If "Yes," complete Schedule D, Part X . . . . .	<b>11e</b> ✓	
<b>f</b> 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 . . . . .	<b>11f</b>	✓
<b>12 a</b> Did the organization obtain separate, independent audited financial statements for the tax year? If "Yes," complete Schedule D, Parts XI, XII, and XIII . . . . .	<b>12a</b> ✓	
<b>b</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 . . . . .	<b>12b</b> ✓	
<b>13</b> Is the organization a school described in section 170(b)(1)(A)(ii)? If "Yes," complete Schedule E . . . . .	<b>13</b>	✓
<b>14 a</b> Did the organization maintain an office, employees, or agents outside of the United States? . . . . .	<b>14a</b>	✓
<b>b</b> Did the organization have aggregate revenues or expenses of more than \$10,000 from grantmaking, fundraising, business, investment, and program service activities outside the United States, or aggregate foreign investments valued at \$100,000 or more? If "Yes," complete Schedule F, Parts I and IV . . . . .	<b>14b</b>	✓
<b>15</b> 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 . . . . .	<b>15</b>	✓
<b>16</b> 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 . . . . .	<b>16</b>	✓
<b>17</b> 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) . . . . .	<b>17</b>	✓
<b>18</b> 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 . . . . .	<b>18</b>	✓
<b>19</b> 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 . . . . .	<b>19</b>	✓
<b>20 a</b> Did the organization operate one or more hospital facilities? If "Yes," complete Schedule H . . . . .	<b>20a</b>	✓
<b>b</b> If "Yes" to line 20a, did the organization attach a copy of its audited financial statements to this return? . . . . .	<b>20b</b>	

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

	Yes	No
<b>21</b> Did the organization report more than \$5,000 of grants and other assistance to any government or organization in the United States on Part IX, column (A), line 1? <i>If "Yes," complete Schedule I, Parts I and II</i> . . . . .	<b>21</b>	✓
<b>22</b> 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? <i>If "Yes," complete Schedule I, Parts I and III</i> . . . . .	<b>22</b>	✓
<b>23</b> 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? <i>If "Yes," complete Schedule J</i> . . . . .	<b>23</b>	✓
<b>24a</b> 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? <i>If "Yes," answer lines 24b through 24d and complete Schedule K. If "No," go to line 25</i> . . . . .	<b>24a</b>	✓
<b>b</b> Did the organization invest any proceeds of tax-exempt bonds beyond a temporary period exception? . . . . .	<b>24b</b>	✓
<b>c</b> Did the organization maintain an escrow account other than a refunding escrow at any time during the year to defease any tax-exempt bonds? . . . . .	<b>24c</b>	✓
<b>d</b> Did the organization act as an "on behalf of" issuer for bonds outstanding at any time during the year? . . . . .	<b>24d</b>	✓
<b>25a</b> <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? <i>If "Yes," complete Schedule L, Part I</i> . . . . .	<b>25a</b>	
<b>b</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? <i>If "Yes," complete Schedule L, Part I</i> . . . . .	<b>25b</b>	
<b>26</b> 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? <i>If "Yes," complete Schedule L, Part II</i> . . . . .	<b>26</b>	✓
<b>27</b> Did the organization provide a grant or other assistance to an officer, director, trustee, key employee, substantial contributor or employee thereof, a grant selection committee member, or to a 35% controlled entity or family member of any of these persons? <i>If "Yes," complete Schedule L, Part III</i> . . . . .	<b>27</b>	✓
<b>28</b> 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). . . . .		
<b>a</b> A current or former officer, director, trustee, or key employee? <i>If "Yes," complete Schedule L, Part IV</i> . . . . .	<b>28a</b>	✓
<b>b</b> A family member of a current or former officer, director, trustee, or key employee? <i>If "Yes," complete Schedule L, Part IV</i> . . . . .	<b>28b</b>	✓
<b>c</b> 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? <i>If "Yes," complete Schedule L, Part IV</i> . . . . .	<b>28c</b>	✓
<b>29</b> Did the organization receive more than \$25,000 in non-cash contributions? <i>If "Yes," complete Schedule M</i> . . . . .	<b>29</b>	✓
<b>30</b> Did the organization receive contributions of art, historical treasures, or other similar assets, or qualified conservation contributions? <i>If "Yes," complete Schedule M</i> . . . . .	<b>30</b>	✓
<b>31</b> Did the organization liquidate, terminate, or dissolve and cease operations? <i>If "Yes," complete Schedule N, Part I</i> . . . . .	<b>31</b>	✓
<b>32</b> Did the organization sell, exchange, dispose of, or transfer more than 25% of its net assets? <i>If "Yes," complete Schedule N, Part II</i> . . . . .	<b>32</b>	✓
<b>33</b> Did the organization own 100% of an entity disregarded as separate from the organization under Regulations sections 301.7701-2 and 301.7701-3? <i>If "Yes," complete Schedule R, Part I</i> . . . . .	<b>33</b>	✓
<b>34</b> Was the organization related to any tax-exempt or taxable entity? <i>If "Yes," complete Schedule R, Parts II, III, IV, and V, line 1</i> . . . . .	<b>34</b>	✓
<b>35a</b> Did the organization have a controlled entity within the meaning of section 512(b)(13)? . . . . .	<b>35a</b>	
<b>b</b> Did the organization receive any payment from or engage in any transaction with a controlled entity within the meaning of section 512(b)(13)? <i>If "Yes," complete Schedule R, Part V, line 2</i> . . . . .	<b>35b</b>	✓
<b>36</b> <b>Section 501(c)(3) organizations.</b> Did the organization make any transfers to an exempt non-charitable related organization? <i>If "Yes," complete Schedule R, Part V, line 2</i> . . . . .	<b>36</b>	
<b>37</b> 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? <i>If "Yes," complete Schedule R, Part VI</i> . . . . .	<b>37</b>	✓
<b>38</b> 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 . . . . .	<b>38</b>	✓

**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> 40		
<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>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> 108		
<b>b</b> If at least one is reported on line 2a, did the organization file all required federal employment tax returns? <b>Note.</b> If the sum of lines 1a and 2a is greater than 250, you may be required to e-file (see instructions)	<b>2b</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> If "Yes," has it filed a Form 990-T for this year? If "No," provide an explanation in Schedule O	<b>3b</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> 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> Did any taxable party notify the organization that it was or is a party to a prohibited tax shelter transaction?	<b>5b</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> 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 Organizations that may receive deductible contributions under section 170(c).</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>7a</b>		✓
<b>b</b> If "Yes," did the organization notify the donor of the value of the goods or services provided?	<b>7b</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>7c</b>		✓
<b>d</b> If "Yes," indicate the number of Forms 8282 filed during the year	<b>7d</b>		
<b>e</b> Did the organization receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	<b>7e</b>		✓
<b>f</b> Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract?	<b>7f</b>		✓
<b>g</b> If the organization received a contribution of qualified intellectual property, did the organization file Form 8899 as required?	<b>7g</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>7h</b>		
<b>8 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>9 Sponsoring organizations maintaining donor advised funds.</b>			
<b>a</b> Did the organization make any taxable distributions under section 4966?	<b>9a</b>		✓
<b>b</b> Did the organization make a distribution to a donor, donor advisor, or related person?	<b>9b</b>		✓
<b>10 Section 501(c)(7) organizations.</b> Enter:			
<b>a</b> Initiation fees and capital contributions included on Part VIII, line 12	<b>10a</b>		
<b>b</b> Gross receipts, included on Form 990, Part VIII, line 12, for public use of club facilities	<b>10b</b>		
<b>11 Section 501(c)(12) organizations.</b> Enter:			
<b>a</b> Gross income from members or shareholders	<b>11a</b> 50,035,934		
<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>11b</b> 2,537,732		
<b>12a 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 Section 501(c)(29) qualified nonprofit health insurance issuers.</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>13a</b>		
<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**

		Yes	No
<b>1a</b> Enter the number of voting members of the governing body at the end of the tax year	<b>1a</b> 9		
If there are material differences in voting rights among members of the governing body, or if the governing body delegated broad authority to an executive committee or similar committee, explain in Schedule O			
<b>b</b> Enter the number of voting members included in line 1a, above, who are independent	<b>1b</b> 24,140		
<b>2</b> 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?	<b>2</b>		✓
<b>3</b> 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?	<b>3</b>		✓
<b>4</b> Did the organization make any significant changes to its governing documents since the prior Form 990 was filed?	<b>4</b>		✓
<b>5</b> Did the organization become aware during the year of a significant diversion of the organization's assets?	<b>5</b>		✓
<b>6</b> Did the organization have members or stockholders?	<b>6</b>	✓	
<b>7a</b> Did the organization have members, stockholders, or other persons who had the power to elect or appoint one or more members of the governing body?	<b>7a</b>	✓	
<b>b</b> Are any governance decisions of the organization reserved to (or subject to approval by) members, stockholders, or persons other than the governing body?	<b>7b</b>	✓	
<b>8</b> Did the organization contemporaneously document the meetings held or written actions undertaken during the year by the following			
<b>a</b> The governing body?	<b>8a</b>	✓	
<b>b</b> Each committee with authority to act on behalf of the governing body?	<b>8b</b>	✓	
<b>9</b> 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.	<b>9</b>		✓

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

	Yes	No
<b>10a</b> Did the organization have local chapters, branches, or affiliates?	<b>10a</b>	✓
<b>b</b> If "Yes," did the organization have written policies and procedures governing the activities of such chapters, affiliates, and branches to ensure their operations are consistent with the organization's exempt purposes?	<b>10b</b>	
<b>11a</b> Has the organization provided a complete copy of this Form 990 to all members of its governing body before filing the form?	<b>11a</b>	✓
<b>b</b> Describe in Schedule O the process, if any, used by the organization to review this Form 990.		
<b>12a</b> Did the organization have a written conflict of interest policy? If "No," go to line 13	<b>12a</b>	✓
<b>b</b> Were officers, directors, or trustees, and key employees required to disclose annually interests that could give rise to conflicts?	<b>12b</b>	✓
<b>c</b> Did the organization regularly and consistently monitor and enforce compliance with the policy? If "Yes," describe in Schedule O how this was done.	<b>12c</b>	✓
<b>13</b> Did the organization have a written whistleblower policy?	<b>13</b>	✓
<b>14</b> Did the organization have a written document retention and destruction policy?	<b>14</b>	✓
<b>15</b> 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?		
<b>a</b> The organization's CEO, Executive Director, or top management official	<b>15a</b>	✓
<b>b</b> Other officers or key employees of the organization	<b>15b</b>	✓
If "Yes" to line 15a or 15b, describe the process in Schedule O (see instructions).		
<b>16a</b> Did the organization invest in, contribute assets to, or participate in a joint venture or similar arrangement with a taxable entity during the year?	<b>16a</b>	✓
<b>b</b> If "Yes," did the organization follow a written policy or procedure requiring the organization to evaluate its participation in joint venture arrangements under applicable federal tax law, and take steps to safeguard the organization's exempt status with respect to such arrangements?	<b>16b</b>	

**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 (Section 501(c)(3)s only) available for public inspection. Indicate how you made 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 made its governing documents, conflict of interest policy, and financial statements available to the public during the tax year.

**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 65201 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 (do not check more than one box, unless person is both an officer and a director/trustee)						(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 employee	Former			
(1) Joel Bullard President	9			✓				7,265		12,716
(2) Karen McBride Kinhead Vice President	4			✓				8,760		8,481
(3) Nathan Martin Secretary	5			✓				7,570		12,629
(4) Keith Schnarre Treasurer	4			✓				8,160		12,536
(5) Jay Turner	9	✓						11,395		9,549
(6) Wayne Wilcox	5	✓						6,085		12,716
(7) Glen Beckmeyer	4	✓						4,365		12,530
(8) Frank Glenn	4	✓						5,250		4,585
(9) Larry Traxler	3	✓						6,430		774
(10) Todd Culley CEO/General Manager					✓	✓		167,593		40,631
(11) William Ashlock CFO/Manager of Finance					✓	✓		103,996		40,631
(12) Eugene Arens Manager of Administrative Services						✓		121,501		45,783
(13) Ryan Euliss Manager of Engineering/Technical Services						✓		117,605		43,674
(14) Chris Rohlfing Manager of Member Services						✓		102,088		41,547



**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 (do not check more than one box, unless person is both an officer and a director/trustee)						(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 employee	Former			
(15) Jimmy Goodnight Manager of Operations						✓		105,221		42,159
(16) Vicki Kemna Manager of Communications/Human Resources						✓		100,630		39,730
(17)										
(18)										
(19)										
(20)										
(21)										
(22)										
(23)										
(24)										
(25)										
<b>1b Sub-total</b>								<b>577,433</b>		<b>277,265</b>
<b>c Total from continuation sheets to Part VII, Section A</b>								<b>205,851</b>		<b>81,889</b>
<b>d Total (add lines 1b and 1c)</b>								<b>783,284</b>		<b>359,154</b>

**2** Total number of individuals (including but not limited to those listed above) who received more than \$100,000 of reportable compensation from the organization

	Yes	No
<b>3</b> Did the organization list any <b>former</b> officer, director, or trustee, key employee, or highest compensated employee on line 1a? <i>If "Yes," complete Schedule J for such individual</i>		✓
<b>4</b> 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? <i>If "Yes," complete Schedule J for such individual</i>	✓	
<b>5</b> Did any person listed on line 1a receive or accrue compensation from any unrelated organization or individual for services rendered to the organization? <i>If "Yes," complete Schedule J for such person</i>		✓

**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. Report compensation for the calendar year ending with or within the organization's tax year.

(A) Name and business address	(B) Description of services	(C) Compensation
Kiowa Line Builders, PO Box 721 Tipton MO 65081	Line Construction Work	551,281
Asplundh Tree Expert, PO Box 827464 Philadelphia PA 19182	Tree Trimming	482,587
Burbridge Tree Service LLC, 7301 W HWY 124 Harrisburg MO 65256	Tree Trimming	418,477
Sellenriek Construction, PO Box 237 Jonesburg MO 63351	Line Construction Work	249,533
Wright Tree Service Inc, 2943 Paysphere Circle Chicago IL 60674	Tree Trimming	214,446

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

**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	50,035,934	50,035,934		
	<b>b</b>	Capital credits	221000	1,932,750	1,935,750		
	<b>c</b>	Pole rental	221000	195,797		195,797	
	<b>d</b>						
	<b>e</b>						
	<b>f</b>	All other program service revenue					
	<b>g</b>	<b>Total.</b> Add lines 2a-2f			52,164,481		
	<b>Other Revenue</b>	<b>3</b>	Investment income (including dividends, interest, and other similar amounts)		125,362		
<b>4</b>		Income from investment of tax-exempt bond proceeds					
<b>5</b>		Royalties					
		(i) Real	(ii) Personal				
<b>6a</b>		Gross rents					
<b>b</b>		Less: rental expenses					
<b>c</b>		Rental income or (loss)					
<b>d</b>		Net rental income or (loss)					
<b>7a</b>		(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					
<b>b</b>		Less: direct expenses					
<b>c</b>		Net income or (loss) from fundraising events					
<b>9a</b>		Gross income from gaming activities. See Part IV, line 19					
<b>b</b>		Less: direct expenses					
<b>c</b>		Net income or (loss) from gaming activities					
<b>10a</b>		Gross sales of inventory, less returns and allowances		54,178			
<b>b</b>		Less: cost of goods sold		(58,744)			
<b>c</b>	Net income or (loss) from sales of inventory		112,923	112,923			
	Miscellaneous Revenue		<b>Business Code</b>				
<b>11a</b>	EDP services	518210	46,217		46,217		
<b>b</b>	Subsidiary earnings	900001	124,684			124,684	
<b>c</b>							
<b>d</b>	All other revenue						
<b>e</b>	<b>Total.</b> Add lines 11a-11d			170,901			
<b>12</b>	<b>Total revenue.</b> See instructions			52,573,667	52,081,606	46,217	445,843

**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)

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

**Do not include amounts reported on lines 6b, 7b, 8b, 9b, and 10b of Part VIII.**

	(A) Total expenses	(B) Program service expenses	(C) Management and general expenses	(D) Fundraising expenses
<b>1</b> Grants and other assistance to governments and organizations in the United States. See Part IV, line 21				
<b>2</b> Grants and other assistance to individuals in the United States. See Part IV, line 22				
<b>3</b> Grants and other assistance to governments, organizations, and individuals outside the United States. See Part IV, lines 15 and 16				
<b>4</b> Benefits paid to or for members	3,592,113			
<b>5</b> Compensation of current officers, directors, trustees, and key employees	1,518,363			
<b>6</b> Compensation not included above, to disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B)				
<b>7</b> Other salaries and wages	5,586,283			
<b>8</b> Pension plan accruals and contributions (include section 401(k) and 403(b) employer contributions)	1,417,276			
<b>9</b> Other employee benefits	1,569,765			
<b>10</b> Payroll taxes	496,921			
<b>11</b> Fees for services (non-employees)				
<b>a</b> Management				
<b>b</b> Legal	91,306			
<b>c</b> Accounting				
<b>d</b> Lobbying				
<b>e</b> Professional fundraising services. See Part IV, line 17				
<b>f</b> Investment management fees				
<b>g</b> Other	1,647,249			
<b>12</b> Advertising and promotion	36,290			
<b>13</b> Office expenses	311,870			
<b>14</b> Information technology				
<b>15</b> Royalties				
<b>16</b> Occupancy				
<b>17</b> Travel	134,602			
<b>18</b> Payments of travel or entertainment expenses for any federal, state, or local public officials				
<b>19</b> Conferences, conventions, and meetings	248,077			
<b>20</b> Interest	3,702,996			
<b>21</b> Payments to affiliates				
<b>22</b> Depreciation, depletion, and amortization	3,493,398			
<b>23</b> Insurance	284,575			
<b>24</b> Other expenses. Itemize expenses not covered above. (List miscellaneous expenses in line 24e. If line 24e amount exceeds 10% of line 25, column (A) amount, list line 24e expenses on Schedule O.)				
<b>a</b> Cost of power	28,390,260			
<b>b</b> Recovery of expenses	(72,362)			
<b>c</b>				
<b>d</b>				
<b>e</b> All other expenses				
<b>25</b> Total functional expenses. Add lines 1 through 24e	52,448,982			
<b>26</b> Joint costs. Complete this line only if the organization reported in column (B) joint costs from a combined educational campaign and fundraising solicitation. Check here <input type="checkbox"/> if following SOP 98-2 (ASC 958-720)				

**Part X Balance Sheet**

		(A) Beginning of year		(B) End of year
<b>Assets</b>	<b>1</b> Cash—non-interest-bearing . . . . .	4,061,405	<b>1</b>	507,168
	<b>2</b> Savings and temporary cash investments . . . . .		<b>2</b>	
	<b>3</b> Pledges and grants receivable, net . . . . .		<b>3</b>	
	<b>4</b> Accounts receivable, net . . . . .	2,611,540	<b>4</b>	2,439,452
	<b>5</b> Receivables from current and former officers, directors, trustees, key employees, and highest compensated employees. Complete Part II of Schedule L . . . . .		<b>5</b>	
	<b>6</b> 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) . . . . .		<b>6</b>	
	<b>7</b> Notes and loans receivable, net . . . . .		<b>7</b>	
	<b>8</b> Inventories for sale or use . . . . .	966,812	<b>8</b>	1,051,914
	<b>9</b> Prepaid expenses and deferred charges . . . . .	229,773	<b>9</b>	228,817
	<b>10a</b> Land, buildings, and equipment: cost or other basis. Complete Part VI of Schedule D . . . . .	<b>10a</b> 121,854,620		
	<b>b</b> Less: accumulated depreciation . . . . .	<b>10b</b> 29,628,470	89,139,960	<b>10c</b> 92,226,150
	<b>11</b> Investments—publicly traded securities . . . . .		<b>11</b>	
	<b>12</b> Investments—other securities. See Part IV, line 11 . . . . .		<b>12</b>	
	<b>13</b> Investments—program-related. See Part IV, line 11 . . . . .	22,257,892	<b>13</b>	23,891,794
	<b>14</b> Intangible assets . . . . .		<b>14</b>	
	<b>15</b> Other assets. See Part IV, line 11 . . . . .		<b>15</b>	
<b>16</b> <b>Total assets.</b> Add lines 1 through 15 (must equal line 34) . . . . .	119,263,381	<b>16</b>	120,345,295	
<b>Liabilities</b>	<b>17</b> Accounts payable and accrued expenses . . . . .	5,233,569	<b>17</b>	5,191,381
	<b>18</b> Grants payable . . . . .		<b>18</b>	
	<b>19</b> Deferred revenue . . . . .		<b>19</b>	
	<b>20</b> Tax-exempt bond liabilities . . . . .		<b>20</b>	
	<b>21</b> Escrow or custodial account liability. Complete Part IV of Schedule D . . . . .		<b>21</b>	
	<b>22</b> Payables to current and former officers, directors, trustees, key employees, highest compensated employees, and disqualified persons. Complete Part II of Schedule L . . . . .		<b>22</b>	
	<b>23</b> Secured mortgages and notes payable to unrelated third parties . . . . .	60,137,203	<b>23</b>	61,497,416
	<b>24</b> Unsecured notes and loans payable to unrelated third parties . . . . .		<b>24</b>	
	<b>25</b> Other liabilities (including federal income tax, payables to related third parties, and other liabilities not included on lines 17-24). Complete Part X of Schedule D . . . . .	256,984	<b>25</b>	241,743
	<b>26</b> <b>Total liabilities.</b> Add lines 17 through 25 . . . . .	65,627,756	<b>26</b>	66,930,540
<b>Net Assets or Fund Balances</b>	<b>Organizations that follow SFAS 117, check here</b> <input type="checkbox"/> <b>and complete lines 27 through 29, and lines 33 and 34.</b>			
	<b>27</b> Unrestricted net assets . . . . .		<b>27</b>	
	<b>28</b> Temporarily restricted net assets . . . . .		<b>28</b>	
	<b>29</b> Permanently restricted net assets . . . . .		<b>29</b>	
	<b>Organizations that do not follow SFAS 117, check here</b> <input type="checkbox"/> <b>and complete lines 30 through 34.</b>			
	<b>30</b> Capital stock or trust principal, or current funds . . . . .		<b>30</b>	
	<b>31</b> Paid-in or capital surplus, or land, building, or equipment fund . . . . .	53,635,625	<b>31</b>	53,414,755
	<b>32</b> Retained earnings, endowment, accumulated income, or other funds . . . . .		<b>32</b>	
	<b>33</b> <b>Total net assets or fund balances</b> . . . . .	53,635,625	<b>33</b>	53,414,755
<b>34</b> <b>Total liabilities and net assets/fund balances</b> . . . . .	119,263,381	<b>34</b>	120,345,295	

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

<b>1</b>	Total revenue (must equal Part VIII, column (A), line 12)	<b>1</b>	52,573,666
<b>2</b>	Total expenses (must equal Part IX, column (A), line 25)	<b>2</b>	52,448,982
<b>3</b>	Revenue less expenses. Subtract line 2 from line 1	<b>3</b>	124,684
<b>4</b>	Net assets or fund balances at beginning of year (must equal Part X, line 33, column (A))	<b>4</b>	53,635,625
<b>5</b>	Other changes in net assets or fund balances (explain in Schedule O)	<b>5</b>	(345,554)
<b>6</b>	Net assets or fund balances at end of year. Combine lines 3, 4, and 5 (must equal Part X, line 33, column (B))	<b>6</b>	53,414,755

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

	Yes	No
<b>1</b> Accounting method used to prepare the Form 990: <input type="checkbox"/> Cash <input checked="" type="checkbox"/> Accrual <input type="checkbox"/> Other _____ If the organization changed its method of accounting from a prior year or checked "Other," explain in Schedule O.		
<b>2a</b> Were the organization's financial statements compiled or reviewed by an independent accountant?		✓
<b>b</b> Were the organization's financial statements audited by an independent accountant?	✓	
<b>c</b> 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.	✓	
<b>d</b> 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: <input type="checkbox"/> Separate basis <input type="checkbox"/> Consolidated basis <input checked="" type="checkbox"/> Both consolidated and separate basis		
<b>3a</b> 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?		✓
<b>b</b> 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		

**SCHEDULE D  
(Form 990)**

Department of the Treasury  
Internal Revenue Service  
Name of the organization

**Supplemental Financial Statements**

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

OMB No 1545-0047

**2011**

**Open to Public  
Inspection**

Boone Electric Cooperative

Employer identification number

43-0188985

**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)

☐ Preservation of land for public use (e.g., recreation or education) ☐ Preservation of an historically important land area

☐ Protection of natural habitat ☐ Preservation of a certified historic structure

☐ 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

	Held at the End of the Tax Year
a Total number of conservation easements . . . . .	2a
b Total acreage restricted by conservation easements . . . . .	2b
c Number of conservation easements on a certified historic structure included in (a) . . . . .	2c
d Number of conservation easements included in (c) acquired after 8/17/06, and not on a historic structure listed in the National Register . . . . .	2d

3 Number of conservation easements modified, transferred, released, extinguished, or terminated by the organization during the tax year ►

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? . . . . . ☐ Yes ☐ 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)? . . . . . ☐ Yes ☐ 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** ☐ Public exhibition  
**b** ☐ Scholarly research

- d** ☐ Loan or exchange programs  
**e** ☐ Other .....

**c** ☐ 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
<b>c</b> Beginning balance	<b>1c</b>
<b>d</b> Additions during the year	<b>1d</b>
<b>e</b> Distributions during the year	<b>1e</b>
<b>f</b> Ending balance	<b>1f</b>

**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
<b>1a</b> Beginning of year balance					
<b>b</b> Contributions					
<b>c</b> Net investment earnings, gains, and losses					
<b>d</b> Grants or scholarships					
<b>e</b> Other expenditures for facilities and programs					
<b>f</b> Administrative expenses					
<b>g</b> End of year balance					

**2** Provide the estimated percentage of the current year end balance (line 1g, column (a)) held as:

- a** Board designated or quasi-endowment  %  
**b** Permanent endowment  %  
**c** Temporarily restricted endowment  %

The percentages in lines 2a, 2b, and 2c should equal 100%.

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

	Yes	No
<b>(i)</b> unrelated organizations	<b>3a(i)</b>	
<b>(ii)</b> related organizations	<b>3a(ii)</b>	
<b>b</b> If "Yes" to 3a(ii), are the related organizations listed as required on Schedule R?	<b>3b</b>	

**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 property	(a) Cost or other basis (investment)	(b) Cost or other basis (other)	(c) Accumulated depreciation	(d) Book value
<b>1a</b> Land	1,128,416			1,128,416
<b>b</b> Buildings	6,266,428		3,778,734	2,487,694
<b>c</b> Leasehold improvements				
<b>d</b> Equipment	113,873,042		25,411,247	88,461,795
<b>e</b> Other	586,734		438,488	148,246
<b>Total.</b> Add lines 1a through 1e. (Column (d) must equal Form 990, Part X, column (B), line 10(c) )				92,226,151

**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.</b> (Column (b) must equal Form 990, Part X, col (B) line 12.) ►		

**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	1,993,937	Cost
(3) A Prime LLC	6,763	Cost
(4) NRUCFC - Capital Term Certificates	1,663,998	Cost
(5) Patronage Capital from Associated Orgs.	19,025,571	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.</b> (Column (b) must equal Form 990, Part X, col (B) line 13.) ►		

**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.</b> (Column (b) must equal Form 990, Part X, col (B) line 15.) ►	

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

1. (a) Description of liability	(b) Book value
(1) Federal income taxes	
(2) RUS discount	240,031
(3) Advance payment	1,713
(4) . . . . .	
(5) . . . . .	
(6) . . . . .	
(7) . . . . .	
(8) . . . . .	
(9) . . . . .	
(10) . . . . .	
(11) . . . . .	
<b>Total.</b> (Column (b) must equal Form 990, Part X, col (B) line 25.) ►	

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	52,573,666
2	Total expenses (Form 990, Part IX, column (A), line 25)	2	52,448,982
3	Excess or (deficit) for the year. Subtract line 2 from line 1	3	124,684
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	124,684

**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	50,713,279
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	72,362
e	Add lines 2a through 2d	2e	72,362
3	Subtract line 2e from line 1	3	50,640,916
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	1,932,750
c	Add lines 4a and 4b	4c	1,932,750
5	Total revenue. Add lines 3 and 4c. (This must equal Form 990, Part I, line 12.)	5	52,573,666

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

1	Total expenses and losses per audited financial statements	1	50,588,594
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	72,362
e	Add lines 2a through 2d	2e	72,362
3	Subtract line 2e from line 1	3	50,516,232
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	1,932,750
c	Add lines 4a and 4b	4c	1,932,750
5	Total expenses. Add lines 3 and 4c. (This must equal Form 990, Part I, line 18.)	5	52,448,982

**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

**2011**

**Open to Public  
Inspection**

Name of the organization

Employer identification number

Boone Electric Cooperative

43-0188985

**Part I Questions Regarding Compensation**

**1a** 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** If any of the boxes on line 1a are checked, did the organization follow a written policy regarding payment or reimbursement or provision of all of the expenses described above? If "No," complete Part III to explain.

**2** Did the organization require substantiation prior to reimbursing or allowing expenses incurred by all officers, directors, trustees, and the CEO/Executive Director, regarding the items checked in line 1a?

**3** Indicate which, if any, of the following the filing organization used to establish the compensation of the organization's CEO/Executive Director. Check all that apply. Do not check any boxes for methods used by a related organization to establish compensation of the CEO/Executive Director. Explain in Part III.

- |  |  |
|--|--|
| <input type="checkbox"/> Compensation committee              | <input type="checkbox"/> Written employment contract                     |
| <input type="checkbox"/> Independent compensation consultant | <input type="checkbox"/> Compensation survey or study                    |
| <input type="checkbox"/> Form 990 of other organizations     | <input type="checkbox"/> Approval by the board or compensation committee |

**4** 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:

- a** Receive a severance payment or change-of-control payment?
- b** Participate in, or receive payment from, a supplemental nonqualified retirement plan?
- c** 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.

**Only section 501(c)(3) and 501(c)(4) organizations must complete lines 5–9.**

**5** 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:

- a** The organization?
- b** Any related organization?

If "Yes" to line 5a or 5b, describe in Part III.

**6** 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:

- a** The organization?
- b** Any related organization?

If "Yes" to line 6a or 6b, describe in Part III.

**7** 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.

**8** 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.

**9** If "Yes" to line 8, did the organization also follow the rebuttable presumption procedure described in Regulations section 53.4958-6(c)?

Yes No

1b

2

✓

4a

✓

4b

✓

4c

✓

5a

5b

6a

6b

7

8

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) for each listed individual must equal the total amount of Form 990, Part VII, Section A, line 1a, applicable column (D) and (E) amounts for that individual.

(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 as deferred in prior Form 990
	(i) Base compensation	(ii) Bonus & incentive compensation	(iii) Other reportable compensation				
1 Arens, Eugene Manager of Admin Services	(i) 113,682			31,177	18,936	163,795	
2 Culley, Todd CEO/General Manager	(i) 160,669			43,734	20,259	224,661	
3 Euliss, Ryan Manager of Eng & Tech Services	(i) 108,729			29,101	19,549	157,378	
4	(i)						
5	(i)						
6	(i)						
7	(i)						
8	(i)						
9	(i)						
10	(i)						
11	(i)						
12	(i)						
13	(i)						
14	(i)						
15	(i)						
16	(i)						

**Part III** **Supplemental Information**

Complete this part to provide the information, explanation, or descriptions required for Part I, lines 1a, 1b, 3, 4a, 4b, 4c, 5a, 5b, 6a, 6b, 7, and 8, and for Part II. Also complete this part for any additional information.

Area with horizontal dashed lines for supplemental information.

**SCHEDULE O**  
**(Form 990 or 990-EZ)**

Department of the Treasury  
Internal Revenue Service

**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

**2011**

**Open to Public  
Inspection**

Name of the organization

Boone Electric Cooperative

Employer identification number

43-0188985

Part I, Line 19 - Changes in the 2011 990 require that margins allocated to members be reported in Part IX Line 4, this was not reported in

2010

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 the 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, 12C - See attached Code of Ethics and Whistle blowing policy

Part VI, Section B, # 14 - We have a draft policy that has not been approved by our board of directors yet.

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

**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

**2011**

**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?	
						Yes	No
(1) .....							
(2) .....							
(3) .....							
(4) .....							
(5) .....							
(6) .....							
(7) .....							

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

Cat No 50135Y

Schedule R (Form 990) 2011

**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
(1) Boone Electric Satellite systems In EIN 43-1455156 1413 Rangeline St Columbia MO 65201	Satellite Sales	MO	N/A	S			100
(2) Boone Electric Service Company EIN 43-1436074 1413 Rangeline St Columbia MO 65201	Service Company	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		Yes	No
<b>a</b> 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?			
<b>a</b>	Receipt of (i) interest (ii) annuities (iii) royalties or (iv) rent from a controlled entity . . . . .	<input checked="" type="checkbox"/>	<input type="checkbox"/>
<b>b</b>	Gift, grant, or capital contribution to related organization(s) . . . . .	<input type="checkbox"/>	<input checked="" type="checkbox"/>
<b>c</b>	Gift, grant, or capital contribution from related organization(s) . . . . .	<input type="checkbox"/>	<input checked="" type="checkbox"/>
<b>d</b>	Loans or loan guarantees to or for related organization(s) . . . . .	<input type="checkbox"/>	<input checked="" type="checkbox"/>
<b>e</b>	Loans or loan guarantees by related organization(s) . . . . .	<input type="checkbox"/>	<input checked="" type="checkbox"/>
<b>f</b>	Sale of assets to related organization(s) . . . . .	<input type="checkbox"/>	<input checked="" type="checkbox"/>
<b>g</b>	Purchase of assets from related organization(s) . . . . .	<input type="checkbox"/>	<input checked="" type="checkbox"/>
<b>h</b>	Exchange of assets with related organization(s) . . . . .	<input type="checkbox"/>	<input checked="" type="checkbox"/>
<b>i</b>	Lease of facilities, equipment, or other assets to related organization(s) . . . . .	<input type="checkbox"/>	<input checked="" type="checkbox"/>
<b>j</b>	Lease of facilities, equipment, or other assets from related organization(s) . . . . .	<input type="checkbox"/>	<input checked="" type="checkbox"/>
<b>k</b>	Performance of services or membership or fundraising solicitations for related organization(s) . . . . .	<input type="checkbox"/>	<input checked="" type="checkbox"/>
<b>l</b>	Performance of services or membership or fundraising solicitations by related organization(s) . . . . .	<input type="checkbox"/>	<input checked="" type="checkbox"/>
<b>m</b>	Sharing of facilities, equipment, mailing lists, or other assets with related organization(s) . . . . .	<input type="checkbox"/>	<input checked="" type="checkbox"/>
<b>n</b>	Sharing of paid employees with related organization(s) . . . . .	<input type="checkbox"/>	<input checked="" type="checkbox"/>
<b>o</b>	Reimbursement paid to related organization(s) for expenses . . . . .	<input type="checkbox"/>	<input checked="" type="checkbox"/>
<b>p</b>	Reimbursement paid by related organization(s) for expenses . . . . .	<input type="checkbox"/>	<input checked="" type="checkbox"/>
<b>q</b>	Other transfer of cash or property to related organization(s) . . . . .	<input type="checkbox"/>	<input checked="" type="checkbox"/>
<b>r</b>	Other transfer of cash or property from related organization(s) . . . . .	<input type="checkbox"/>	<input checked="" type="checkbox"/>

2	(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	1,618,707	See Below
(2)	Boone Electric Satellite Systems Inc.	1P, M, N, I	196,041	See Below
(3)	Boone Electric Satellite Systems Inc.	1O	42,658	See Below
(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) Predominant income (related, unrelated, excluded from tax under section 512-514)	(e) Are all partners section 501(c)(3) organizations?		(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		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.

Part V, 2 (3) 1O - Boone Electric Satellite Systems had a contract employee who did some work for Boone Electric. Boone Electric Satellite billed Boone Electric for these services then was reimbursed for the expenses.

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.



<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> 12/31/2011	
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  <hr/> Signature of Office Manager or Accountant _____ Date _____  <hr/> Signature of Manager _____ Date _____	<b>BALANCE CHECK RESULTS</b>  <div style="display: flex; align-items: center; justify-content: center;"> <div style="border: 1px solid black; padding: 5px; margin-right: 10px;"> <input checked="" type="radio"/> 0 19         </div> <div> <b>Needs Attention</b>   <b>Please Review</b>   <b>Matches</b> </div> </div>	<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>  <div style="display: flex; justify-content: center; gap: 20px;"> <input type="radio"/> YES <input type="radio"/> NO         </div> <b>B. Will you authorize CFC to share your data with other cooperatives?</b>  <div style="display: flex; justify-content: center; gap: 20px;"> <input checked="" type="radio"/> YES <input type="radio"/> NO         </div>	

**PART A. STATEMENT OF OPERATIONS**

ITEM	YEAR-TO-DATE			THIS MONTH
	LAST YEAR	THIS YEAR	BUDGET	
	(a)	(b)	(c)	(d)
1 Operating Revenue and Patronage Capital	48,220,572	50,231,731	48,028,672	4,048,701
2 Power Production Expense	0	0	0	0
3 Cost of Purchased Power	27,095,464	28,390,260	27,175,227	2,189,261
4 Transmission Expense	0	0	0	0
5 Regional Market Operations Expense	0	0	0	0
6 Distribution Expense - Operation	2,442,897	3,066,748	2,641,948	303,628
7 Distribution Expense - Maintenance	3,634,159	3,939,751	3,887,245	656,235
8 Consumer Accounts Expense	1,831,907	1,640,701	1,870,367	93,002
9 Customer Service and Informational Expense	827,022	1,007,738	960,672	88,711
10 Sales Expense	0	0	0	0
11 Administrative and General Expense	2,957,767	3,479,447	3,330,338	321,432
12. Total Operation & Maintenance Expense (2 thru 11)	38,789,216	41,524,644	39,865,797	3,652,268
13 Depreciation & Amortization Expense	3,415,806	3,493,398	3,583,909	293,473
14 Tax Expense - Property & Gross Receipts	0	0	0	0
15 Tax Expense - Other	(17,268)	(18,170)	(17,804)	(1,743)
16 Interest on Long-Term Debt	3,082,858	3,680,079	3,306,763	289,980
17 Interest Charged to Construction (Credit)	0	0	0	0
18 Interest Expense - Other	21,897	22,917	0	2,176
19 Other Deductions	152,756	181,511	159,386	6,701
20. Total Cost of Electric Service (12 thru 19)	45,445,265	48,884,379	46,898,051	4,242,855
21. Patronage Capital & Operating Margins (1 minus 20)	2,775,307	1,347,352	1,130,621	(194,154)
22 Non Operating Margins - Interest	153,412	125,362	174,885	5,628
23 Allowance for Funds Used During Construction	0	0	0	0
24 Income (Loss) from Equity Investments	0	0	0	0
25 Non Operating Margins - Other	336,393	357,526	66,769	135,192
26 Generation & Transmission Capital Credits	1,885,780	1,654,569	1,700,000	1,649,455
27 Other Capital Credits & Patronage Dividends	320,123	278,181	250,000	3,275
28 Extraordinary Items	3,124	(46,193)	0	0
29. Patronage Capital or Margins (21 thru 28)	5,474,139	3,716,797	3,322,275	1,599,396

**PART B. DATA ON TRANSMISSION AND DISTRIBUTION PLANT**

ITEM	YEAR-TO-DATE		ITEM	YEAR-TO-DATE	
	LAST YEAR	THIS YEAR		LAST YEAR	THIS YEAR
	(a)	(b)		(a)	(b)
1 New Services Connected	386	400	5 Miles Transmission	0	0
2 Services Retired	306	170	6 Miles Distribution Overhead	2,032	1,992
3 Total Services In Place	32,459	32,689	7 Miles Distribution Underground	953	890
4 Idle Services (Exclude Seasonal)	3,139	3,166	8. Total Miles Energized (5+6+7)	2,985	2,881

CFC FINANCIAL AND STATISTICAL REPORT		BORROWER DESIGNATION	
		MO019	
		YEAR ENDING	
		12/31/2011	
<b>PART C. BALANCE SHEET</b>			
<b>ASSETS AND OTHER DEBITS</b>		<b>LIABILITIES AND OTHER CREDITS</b>	
1 Total Utility Plant in Service	120,692,276	29 Memberships	0
2 Construction Work in Progress	1,162,344	30 Patronage Capital	47,060,385
3 Total Utility Plant (1+2)	121,854,620	31 Operating Margins - Prior Years	1,572,634
4 Accum Provision for Depreciation and Amort	29,628,470	32 Operating Margins - Current Year	3,404,791
5 Net Utility Plant (3-4)	92,226,150	33 Non-Operating Margins	312,006
6 Nonutility Property - Net	0	34 Other Margins & Equities	1,064,939
7 Investment in Subsidiary Companies	1,994,213	35 Total Margins & Equities (29 thru 34)	53,414,755
8 Invest in Assoc Org - Patronage Capital	19,025,407	36 Long-Term Debt CFC (Net)	61,497,416
9 Invest in Assoc Org - Other - General Funds	8,177	(Payments-Unapplied (\$ ))	
10 Invest in Assoc Org - Other - Nongeneral Funds	2,663,998	37 Long-Term Debt - Other (Net)	0
11 Investments in Economic Development Projects	0	(Payments-Unapplied (\$ ))	
12 Other Investments	200,000	38 Total Long-Term Debt (36 + 37)	61,497,416
13 Special Funds	0	39 Obligations Under Capital Leases - Non current	0
14 Total Other Property & Investments (6 thru 13)	23,891,794	40 Accumulated Operating Provisions - Asset Retirement Obligations	0
15 Cash-General Funds	507,169	41 Total Other Noncurrent Liabilities (39+40)	0
16 Cash-Construction Funds-Trustee	0	42 Notes Payable	0
17 Special Deposits	0	43 Accounts Payable	850,692
18 Temporary Investments	0	44 Consumers Deposits	1,101,513
19 Notes Receivable - Net	0	45 Current Maturities Long-Term Debt	
20 Accounts Receivable - Net Sales of Energy	2,271,829	46 Current Maturities Long-Term Debt-Economic Dev	0
21 Accounts Receivable - Net Other	167,623	47 Current Maturities Capital Leases	0
22 Renewable Energy Credits	0	48 Other Current & Accrued Liabilities	3,239,176
23 Materials & Supplies - Electric and Other	1,051,914	49 Total Current & Accrued Liabilities (42 thru 48)	5,191,381
24 Prepayments	197,509	50 Deferred Credits	241,743
25 Other Current & Accrued Assets	31,308	51 Total Liabilities & Other Credits (35+38+41+49+50)	120,345,295
26 Total Current & Accrued Assets (15 thru 25)	4,227,351		
27 Deferred Debits	0		
28 Total Assets & Other Debits (5+14+26+27)	120,345,295		
		<b>ESTIMATED CONTRIBUTION-IN-AID-OF-CONSTRUCTION</b>	
		Balance Beginning of Year	0
		Amounts Received This Year (Net)	0
		TOTAL Contributions-In-Aid-Of-Construction	0
<b>PART D. THE SPACE BELOW IS PROVIDED FOR IMPORTANT NOTES REGARDING THE FINANCIAL STATEMENT CONTAINED IN THIS REPORT.</b>			

CFC FINANCIAL AND STATISTICAL REPORT		BORROWER DESIGNATION								
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<p>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"</p>										
<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	100,274,569	5,349,664	1,687,494	(44,958)	103,891,782				
2	General Plant Subtotal	8,682,995	495,331	284,980	1,927	8,895,274				
3	Headquarters Plant	7,856,072	48,475	0	0	7,904,547				
4	Intangibles	672	0	0	0	672				
5	Transmission Plant Subtotal	0	0	0	0	0				
6	Regional Transmission and Market Operation Plant	0	0	0	0	0				
7	Production Plant - Steam	0	0	0	0	0				
8	Production Plant - Nuclear	0	0	0	0	0				
9	Production Plant - Hydro	0	0	0	0	0				
10	Production Plant - Other	0	0	0	0	0				
11	All Other Utility Plant	0	0	0	0	0				
12	<b>SUBTOTAL (1 thru 11)</b>	<b>116,814,309</b>	<b>5,893,470</b>	<b>1,972,473</b>	<b>(43,030)</b>	<b>120,692,276</b>				
13	Construction Work in Progress	1,092,171	70,173			1,162,344				
14	<b>TOTAL UTILITY PLANT (12+13)</b>	<b>117,906,480</b>	<b>5,963,643</b>	<b>1,972,473</b>	<b>(43,030)</b>	<b>121,854,620</b>				
<p><b>CFC NO LONGER REQUIRES SECTIONS "F", "G", AND "N" DATA</b>  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)</p>										
<b>PART H. SERVICE INTERRUPTIONS</b>										
	ITEM	Avg Minutes per Consumer by Cause Power Supplier (a)	Avg Minutes per Consumer by Cause Major Event (b)	Avg Minutes per Consumer by Cause Planned (c)	Avg Minutes per Consumer by Cause All Other (d)	TOTAL (e)				
1	Present Year	0.00	60.35	0.16	74.83	135.34				
2	Five-Year Average	4.73	34.55	0.62	96.38	136.27				
<b>PART I. EMPLOYEE - HOUR AND PAYROLL STATISTICS</b>										
1	Number of Full Time Employees	95	4 Payroll - Expensed	4,576,981						
2	Employee - Hours Worked - Regular Time	203,826	5 Payroll - Capitalized	1,943,918						
3	Employee - Hours Worked - Overtime	10,209	6 Payroll - Other	135,052						
<b>PART J. PATRONAGE CAPITAL</b>				<b>PART K. DUE FROM CONSUMERS FOR ELECTRIC SERVICE</b>						
	ITEM	THIS YEAR (a)	CUMULATIVE (b)	1 Amount Due Over 60 Days 65,211						
1	General Retirement	3,925,373	52,958,512	2 Amount Written Off During Year						
2	Special Retirements	254,214	4,705,181	190,470						
3	<b>Total Retirements (1+2)</b>	<b>4,179,587</b>	<b>57,663,693</b>							
4	Cash Received from Retirement of Patronage Capital by Suppliers of Electric Power	262,205								
5	Cash Received from Retirement of Patronage Capital by Lenders for Credit Extended to the Electric System	127,512								
6	<b>Total Cash Received (4+5)</b>	<b>389,717</b>								
<b>PART L. KWH PURCHASED AND TOTAL COST</b>				<b>INCLUDED IN TOTAL COST</b>						
	NAME OF SUPPLIER (a)	CFC USE ONLY SUPPLIER CODE (b)	RENEWABLE ENERGY PROGRAM NAME (c)	RENEWABLE FUEL TYPE (d)	KWH PURCHASED (e)	TOTAL COST (f)	AVERAGE COST PER KWH (cents) (g)	FUEL COST ADJUSTMENT (h)	WHEELING & OTHER CHARGES (or Credits) (i)	COMMENTS (j)
1	Central Electric Power Cooperative			0 None	565,285,000	28,356,196	5.02	0	0	Comments
2	Central Electric Power Cooperative		Green Power	1 Wind	758,500	34,064	4.49	0	0	Comments
3				0 None	0	0	0.00	0	0	Comments
4				0 None	0	0	0.00	0	0	Comments
5	<b>TOTALS</b>				<b>566,043,500</b>	<b>28,390,260</b>	<b>5.02</b>	<b>0</b>	<b>0</b>	

CFC FINANCIAL AND STATISTICAL REPORT	BORROWER DESIGNATION	
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PART L. KWH PURCHASED AND TOTAL COST (Continued)

COMMENTS	
1	
2	
3	
4	

<b>CFC</b>		<b>BORROWER DESIGNATION</b>				
<b>FINANCIAL AND STATISTICAL REPORT</b>		MO019				
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<b>PART M. LONG-TERM LEASES (If additional space is needed, use separate sheet)</b>						
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>				<b>\$0</b>	
<b>** "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>						
<b>PART O. LONG-TERM DEBT SERVICE REQUIREMENTS</b>						
	NAME OF LENDER	BALANCE END OF YEAR	BILLED THIS YEAR			CFC USE ONLY
			INTEREST (a)	PRINCIPAL (b)	TOTAL (c)	(d)
1	National Rural Utilities Cooperative Finance Corporation	49,535,969	2,787,843	1,377,637	4,165,481	
2	NCSC	0	0	0	0	
3	Farmer Mac	11,911,447	729,028	242,150	971,178	
4	Central Electric Power Cooperative	50,000	0	20,000	20,000	
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		0	0	0	0	
11		0	0	0	0	
12	<b>TOTAL (Sum of 1 thru 11)</b>	<b>\$61,497,416</b>	<b>\$3,516,871</b>	<b>\$1,639,787</b>	<b>\$5,156,659</b>	

CFC FINANCIAL AND STATISTICAL REPORT		BORROWER DESIGNATION			
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<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	28,455	28,614	28,535	
	b KWH Sold				405,646,731
	c Revenue				39,638,750
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				58,587
	c Revenue				4,805
4 Comm and Ind 1000 KVA or Less	a No Consumers Served	888	900	894	
	b KWH Sold				78,645,170
	c Revenue				6,552,299
5 Comm and Ind Over 1000 KVA	a No Consumers Served	8	8	8	
	b KWH Sold				55,068,280
	c Revenue				3,646,218
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)		29,352	29,523	29,438	
11. TOTAL KWH Sold (lines 1b thru 9b)					539,418,768
12. TOTAL Revenue Received From Sales of Electric Energy (line 1c thru 9c)					49,842,072
13. Transmission Revenue					0
14. Other Electric Revenue					389,659
15. KWH - Own Use					1,214,116
16. TOTAL KWH Purchased					566,043,500
17. TOTAL KWH Generated					0
18. Cost of Purchases and Generation					28,390,260
19. Interchange - KWH - Net					0
20. Peak - Sum All KW Input (Metered)					0
Non-coincident _____ Coincident _____					

CFC FINANCIAL AND STATISTICAL REPORT		BORROWER DESIGNATION	
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**PART S. ENERGY EFFICIENCY PROGRAMS**

Line #	Classification	Added This Year			Total To Date		
		Number of Consumers (a)	Amount Invested (b)	ESTIMATED MBTU Savings (c)	Number of Consumers (d)	Amount Invested (e)	ESTIMATED MBTU Savings (f)
1	Residential Sales	0	\$0	0	0	\$0	0
2	Residential Sales Seasonal	0	\$0	0	0	\$0	0
3	Irrigation Sales	0	\$0	0	0	\$0	0
4	Commercial and Industrial <1000 KVA	0	\$0	0	0	\$0	0
5	Commercial and Industrial >1000 KVA	0	\$0	0	0	\$0	0
6	Public Street and Highway Lighting	0	\$0	0	0	\$0	0
7	Other Sales to Public Authorities	0	\$0	0	0	\$0	0
8	Sales for Resale - RUS Borrowers	0	\$0	0	0	\$0	0
9	Sales for Resale - Other	0	\$0	0	0	\$0	0
10.	<b>TOTAL</b>	0	\$0	0	0	\$0	0

<b>CFC</b> <b>INVESTMENTS, LOAN GUARANTEES</b> <b>AND LOANS - DISTRIBUTION</b> (All investments refer to your most recent CFC Loan Agreement) Submit an electronic copy and a signed hard copy to CFC Round all amounts to the nearest dollar		<b>BORROWER DESIGNATION</b> MO019 <b>BORROWER NAME</b> Boone Electric Cooperative <b>MONTH ENDING</b> 12/31/2011	
<b>7a - PART 1 - INVESTMENTS</b>			
<b>DESCRIPTION</b> (a)		<b>INCLUDED (\$)</b> (b)	<b>EXCLUDED (\$)</b> (c)
			<b>INCOME OR LOSS</b> (d)
<b>2. INVESTMENTS IN ASSOCIATED ORGANIZATIONS</b>			
5	Central Electric Cooperative	0	15,989,854
6	CFC - Patronage, ZTC, LTC, SCFC & MCS	0	3,701,187
7	Investment in subsidiaries	1,869,529	0
8	Other	497,321	0
<b>Subtotal (Line 5 thru 8)</b>		<b>2,366,850</b>	<b>19,691,042</b>
<b>3. INVESTMENTS IN ECONOMIC DEVELOPMENT PROJECTS</b>			
9		0	0
10		0	0
11		0	0
12		0	0
<b>Subtotal (Line 9 thru 12)</b>		<b>0</b>	<b>0</b>
<b>4. OTHER INVESTMENTS</b>			
13	CAJF Investment	200,000	0
14		0	0
15		0	0
16		0	0
<b>Subtotal (Line 13 thru 16)</b>		<b>200,000</b>	<b>0</b>
<b>5. SPECIAL FUNDS</b>			
17		0	0
18		0	0
19		0	0
20		0	0
<b>Subtotal (Line 17 thru 20)</b>		<b>0</b>	<b>0</b>
<b>6. CASH - GENERAL</b>			
21	General Funds	533,375	100,000
22	Associated Electric Power Cooperative	208,575	0
23	BCNB Money Market	391,532	0
24	Other	-726,313	0
<b>Subtotal (Line 21 thru 24)</b>		<b>407,169</b>	<b>100,000</b>
<b>7. SPECIAL DEPOSITS</b>			
25		0	0
26		0	0
27		0	0
28		0	0
<b>Subtotal (Line 25 thru 28)</b>		<b>0</b>	<b>0</b>
<b>8. TEMPORARY INVESTMENTS</b>			
29		0	0
30		0	0
31		0	0
32		0	0
<b>Subtotal (Line 29 thru 32)</b>		<b>0</b>	<b>0</b>
<b>9. ACCOUNT &amp; NOTES RECEIVABLE - NET</b>			
33	Miscellaneous Accounts Receivable	167,623	0
34		0	0
35		0	0
36		0	0
<b>Subtotal (Line 33 thru 36)</b>		<b>167,623</b>	<b>0</b>
<b>10. COMMITMENTS TO INVEST WITHIN 12 MONTHS BUT NOT ACTUALLY PURCHASED</b>			
37		0	0
38		0	0
39		0	0
40		0	0
<b>Subtotal (Line 37 thru 40)</b>		<b>0</b>	<b>0</b>
<b>Total</b>		<b>3,141,641</b>	<b>19,791,042</b>
			<b>1,633,903</b>



<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>		<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> 12/31/2011			

  

7a - PART II. LOAN GUARANTEES					
Line No	Organization & Guarantee Beneficiary (a)	Maturity Date of Guarantee Obligation (b)	Original Amount (\$) (c)	Performance Guarantee Exposure or Loan Balance (\$) (d)	Available Loans (Covered by Guarantees) (e)
1			0	0	0
2			0	0	0
3			0	0	0
4			0	0	0
5			0	0	0
<b>TOTALS (Line 1 thru 5)</b>			0	0	0

  

7a - PART III. LOANS					
Line No	Name of Organization (a)	Maturity Date (b)	Original Amount (\$) (c)	Loan Balance (\$) (d)	Available Loans (e)
1			0	0	0
2			0	0	0
3			0	0	0
4			0	0	0
5			0	0	0
<b>TOTALS (Line 1 thru 5)</b>			0	0	0

  

7a - PART IV. TOTAL INVESTMENTS AND LOANS GUARANTEES				
1	TOTAL (Part I, Total - Column b + Part II, Totals - Column d + Column e + Part III, Totals - Column d + Column e)			3,141,641
2	LARGER OF (a) OR (b)			26,707,378
	a 15 percent of Total Utility Plant (CFC Form 7, Part C, Line 3)		18,278,193	
	b 50 percent of Total Equity (CFC Form 7, Part C, Line 35)		26,707,378	

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# General Ledger Summary Trial Balance

## Period Ending: DEC 2011

Div	Account	Description	Balance Forward	YTD Trans	Current Month Balance		Year-To-Date Balance	
					Debit	Credit	Debit	Credit
0	107 02	CWIP - Force Account	1,095,208.75	63,704.19	157,714.71	0.00	1,158,912.94	0.00
0	107 04	CWIP-SPECIAL EQUIPMENT-METERS	0.00	530.99	0.00	0.00	530.99	0.00
0	107 09	CWIP-LOAD CONTROL	0.00	2,899.96	0.00	25.71	2,899.96	0.00
0	108 08	RETIREMENT WORK IN PROGRESS	148,393.02	52,878.22	76,306.32	0.00	201,271.24	0.00
0	108 6	ACCUM DEPRECIATION-SCADA EQUIPME	0.00	-56,238.49	0.00	693.87	0.00	56,238.49
0	108 61	ACCUM DEPRECIATION-POLES, TOWERS	0.00	-3,542,978.96	0.00	491.36	0.00	3,542,978.96
0	108 62	ACCUM DEPRECIATION-OH CONDUCTOR	0.00	-3,753,856.00	0.00	21,988.86	0.00	3,753,856.00
0	108 64	ACCUM DEPRECIATION-UNDERGRD CON	0.00	-3,627,232.37	0.00	43,334.46	0.00	3,627,232.37
0	108 65	ACCUM DEPRECIATION-TRANSFORMERS	0.00	-4,091,936.08	0.00	28,480.51	0.00	4,091,936.08
0	108 66	ACCUM DEPRECIATION-SERVICES	0.00	-2,542,452.79	0.00	12,578.35	0.00	2,542,452.79
0	108 67	ACCUM DEPRECIATION-METERS	0.00	-1,387,685.06	0.00	15,317.04	0.00	1,387,685.06
0	108 68	ACCUM DEPRECIATION-CONSUMER PRE	0.00	-673,437.47	6,128.01	0.00	0.00	673,437.47
0	108 7	ACCUM DEPRECIATION-SURGE PROTECTI	0.00	-8,833.98	0.00	110.36	0.00	8,833.98
0	108 71	ACCUM DEPRECIATION-OFFICE FURNITU	-235,615.02	-15,672.75	0.00	1,284.70	0.00	251,287.77
0	108 72	ACCUM DEPRECIATION-TRANSPORTATIO	-937,072.12	138,375.17	0.00	6,746.51	0.00	798,696.95
0	108 73	ACCUM DEPRECIATION-LABORATORY E	-226,237.76	-14,293.33	0.00	1,081.76	0.00	240,531.09
0	108 74	ACCUM DEPRECIATION-STOREROOM EQ	-55,664.63	17,857.34	0.00	18.23	0.00	37,807.29
0	108 75	ACCUM DEPRECIATION-COMMUNICATIO	-186,864.57	-28,032.09	0.00	2,415.67	0.00	214,896.66
0	108 76	ACCUM DEPRECIATION-TOOLS & WORK	-1,637,796.68	-250,463.70	0.00	20,701.91	0.00	1,888,260.38
0	108 77	ACCUM DEPRECIATION-STRUCTURES & I	-3,582,734.26	-196,000.21	0.00	16,153.77	0.00	3,778,734.47
0	108 78	ACCUM DEPRECIATION-TOOLS & SHOP E	-335,689.67	-6,824.87	0.00	417.46	0.00	342,514.54
0	108 79	ACCUM DEPRECIATION-DIGITIZED LB MA	-826,471.71	-18,140.19	0.00	892.87	0.00	844,611.90
0	108 8	ACCUM DEPRECIATION-MISC EQUIPMEN	-178,814.94	-9,767.56	0.00	916.58	0.00	188,582.50
0	108 81	ACCUM DEPRECIATION-OFFICE EQUIPME	-227,469.82	-14,531.69	0.00	1,192.29	0.00	242,001.51
0	108 89	ACCUM DEPRECIATION-MODEL 38	-415,681.42	-22,806.22	0.00	1,099.29	0.00	438,487.64
0	108 93	ACCUM DEPRECIATION-ITRON EQUIPME	-158,003.56	0.00	0.00	0.00	0.00	158,003.56
0	108 95	ACCUM DEPRECIATION-PC EQUIPMENT	-680,596.92	-23,344.49	0.00	1,757.76	0.00	703,941.41
0	108 96	ACCUM DEPRECIATION-NISC SOFTWARE	0.00	-16,731.90	0.00	2,291.90	0.00	16,731.90
0	123 01	PATRONAGE CAPITAL FROM CENTRAL E	15,989,854.48	1,387,249.91	1,474,651.55	0.00	17,377,104.39	0.00
0	123 02	INVESTMENTS IN ASSOCIATED ORGANIZ	163.73	0.00	0.00	0.00	163.73	0.00
0	123 03	PATRONAGE CAPITAL FROM CFC	1,026,629.06	127,512.31	0.00	0.00	1,154,141.37	0.00
0	123 04	PATRONAGE DIVIDENDS FROM MFA OIL	22,296.61	-1,657.62	0.00	0.00	20,638.99	0.00
0	123 05	PATRONAGE CAP CREDIT FROM ARK ELE	285,972.52	331.03	0.00	0.00	286,303.55	0.00
0	123 06	PATRONAGE CAPITAL FROM FREIE	181,031.39	-899.00	0.00	3,792.00	180,132.39	0.00
0	123 07	PATRONAGE CAPITAL FROM TOUCHSTON	231.42	0.00	0.00	0.00	231.42	0.00
0	123 08	PATRONAGE CAPITAL FROM NRTC	0.00	3,580.19	0.00	0.00	3,580.19	0.00
0	123 09	PATRONAGE CAPITAL FROM NISC	0.00	3,274.66	3,274.66	0.00	3,274.66	0.00
0	123 1	INVESTMENT IN SUBSIDIARY COMPANIE	1,869,253.42	124,683.82	124,683.82	0.00	1,993,937.24	0.00
0	123 11	INVESTMENTS IN BESCO	275.71	0.00	0.00	0.00	275.71	0.00
0	123 22	INVESTMENTS IN CAPITAL TERM CERTS -	1,674,558.21	-10,560.46	0.00	4,845.00	1,663,997.75	0.00

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# General Ledger

## Summary Trial Balance

### Period Ending: DEC 2011

Div	Account	Description	Balance Forward	YTD Trans	Current Month Balance		Year-To-Date Balance	
					Debit	Credit	Debit	Credit
0	123 23	ASSOC ORGANIZATIONS-NRUCFC PROG	1,000 00	0 00	0 00	0 00	1,000 00	0 00
0	123 24	ASSOC ORGANIZATIONS-CONS ENERGY C	50 00	0 00	0 00	0 00	50 00	0 00
0	123 3	MEMBERSHIP IN NAT COOP SERV CORP (	100 00	0 00	0 00	0 00	100 00	0 00
0	123 35	MEMBERSHIP IN NAT INFO SOL COOP - NI	100 00	0 00	0 00	0 00	100 00	0 00
0	123 5	INVESTMENT IN ASSOC ORG - A-PRIME, L	6,375 00	388 00	0 00	0 00	6,763 00	0 00
0	124 02	OTHER INVEST-CFC MEMBERSHIP CAP SEC	1,000,000 00	0 00	0 00	0 00	1,000,000 00	0 00
0	124 12	NOTE RECEIVABLE-CAJF ECONOMIC LOA	200,000 00	0 00	0 00	0 00	200,000 00	0 00
0	131 0	CASH-GENERAL-GENERAL FUNDS #00-025	115,664 29	517,710 70	0 00	285,702 50	633,374 99	0 00
0	131 01	CASH-GENERAL-BANK OF AMER 0101 001	-12,548 03	3,325 04	0 00	0 00	0 00	9,222 99
0	131 02	BOONE COUNTY NAT BANK-DEPOSIT REF	-39,628 46	-17,859 64	0 00	3,244 91	0 00	57,488 10
0	131 08	CASH-GENERAL-BCNB-PAYROLL 02-366-3	1 00	0 00	0 00	0 00	1 00	0 00
0	131 09	CASH-ASSOCIATED ELECTRIC ACCOUNT	397,991 59	-189,416 67	0 00	189,214 77	208,574 92	0 00
0	131 1	CASH-BCNB MONEY MARKET ACCOUNT	3,584,729 69	-3,193,197 86	0 00	1,199,768 48	391,531 83	0 00
0	131 11	CASH-GENERAL-PATR REF ACCT BCNB 00	0 00	-674,585 68	0 00	674,585 68	0 00	674,585 68
0	131 2	CASH-CAFETERIA PLAN CHECKING ACCO	10,645 76	-213 22	1,423.14	0 00	10,432 54	0 00
0	135 0	WORKING FUNDS	4,550 00	0 00	0 00	0 00	4,550 00	0 00
0	142 0	CONSUMER ACCOUNTS RECEIVABLE-EN	2,386,123 35	-101,394 38	161,899 88	0 00	2,284,728 97	0 00
0	142 03	CONSUMER A/R RET-CHECKS	16,777 51	-11,572 58	0 00	0 00	5,204 93	0 00
0	142 04	ACCTS REC - BESSI	0 00	-50 00	0 00	0 00	0 00	50 00
0	142 07	A/R-BCRSD-MISAPPLIED	-735 66	11,904 02	2,374 92	0 00	11,168 36	0 00
0	142 99	A/R HOLDING ACCOUNT	0 00	6,251 15	33,680 06	0 00	6,251 15	0 00
0	143 0	OTHER ACCOUNTS RECEIVABLE	20,073 59	7,759 98	0 00	567 84	27,833 57	0 00
0	143 01	A/R - G.S.H P REBATE	39,500 00	20,150 00	29,950 00	0 00	59,650 00	0 00
0	143 05	OTHER ACCT REC - BESSI	35,272 94	-38,066 76	0 00	3,494 33	0 00	2,793 82
0	143 08	A/R - DUAL FUEL REBATES	15,750 00	-9,825 00	0 00	225 00	5,925 00	0 00
0	143 11	OAR - NON-AGENCY A/R	7,527 00	-3,081 29	0 00	0 00	4,445 71	0 00
0	143 14	A/R - APPLIANCE REBATES	1,000 00	-900 00	0 00	250 00	100 00	0 00
0	143 17	A/R COLLECTION AGENCY FEE	57,845 67	0 00	0 00	0 00	57,845 67	0 00
0	143 2	A/R-U S CELLULAR	574 85	-1,801 51	0 00	20 86	0 00	1,226 66
0	143 21	A/R - LIGHT REBATE	13,717 60	-12,517 60	0 00	3,490 88	1,200 00	0 00
0	143 4	1/2 TON CLEAN AIR CARDS	480 00	-10 00	0 00	0 00	470 00	0 00
0	143 41	1 TON CLEAN AIR CARDS	350 00	0 00	0 00	0 00	350 00	0 00
0	144 02	UNCOLLECTIBLE CONS ACCTS	-3,221 51	-15,929 97	132,528 21	0 00	0 00	19,151 48
0	144 03	UNCOLLECTIBLE OTHER	-2,500 00	0 00	0 00	0 00	0 00	2,500 00
0	154 0	MATERIALS AND SUPPLIES-ELECTRIC	880,988 99	72,081 42	54,761 53	0 00	953,070 41	0 00
0	154 01	MATERIALS AND SUPPLIES-WATER HEAT	47,004 18	2,888 54	31,397 56	0 00	49,892 72	0 00
0	156 0	NON-UTILITY INVENTORY-GASOLINE INV	38,818 39	10,131 81	8,086 22	0 00	48,950 20	0 00
0	165 01	PREPAID INSURANCE FEDERATED	82,840 08	-545 44	0 00	10,287 44	82,294 64	0 00
0	165 02	PREPAID DUES	21,708 13	506 51	0 00	4,610 17	22,214 64	0 00
0	165 1	PREPAID RENT EXPENSE	96,000 00	-3,000 00	0 00	0 00	93,000 00	0 00

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## General Ledger Summary Trial Balance

### Period Ending: DEC 2011

Div	Account	Description	Balance Forward	YTD Trans	Current Month Balance		Year-To-Date Balance	
					Debit	Credit	Debit	Credit
0	171 01	INTEREST REC CTC CFC	7,474 50	83 06	3,778.78	0 00	7,557 56	0 00
0	171 02	INTEREST REC-CFC CMS	18,750 00	0 00	6,250 00	0 00	18,750 00	0 00
0	171 15	INT REC - CAJF LOAN	3,000 00	2,000 00	166 67	0 00	5,000 00	0 00
0	201 01	PATRONAGE CAPITAL CREDITS-BEC	-31,477,077 37	-186,280 62	2,881,111 96	0 00	0 00	31,663,357 99
0	201 02	PATRONAGE CAPITAL ASSIGNABLE	0 00	-3,842 10	0 00	0 00	0 00	3,842 10
0	201 03	PATRONAGE CAPITAL CREDITS-SUBSIDIA	-1,406,074 22	6,013 59	0 00	0 00	0 00	1,400,060 63
0	201 11	PATRONAGE CAPITAL-CEPC	-11,031,776 34	-943,738 83	880,267 49	0 00	0 00	11,975,515 17
0	201 12	PATRONAGE CAPITAL-CFC	-1,944,844 72	-72,764 35	163,993 35	0 00	0 00	2,017,609 07
0	208 0	DONATED CAPITAL	-1,545 00	21,141 60	21,141 60	0 00	19,596 60	0 00
0	217 0	RETIRED CAP CR GAIN	-418,806 90	20 16	0 00	0 00	0 00	418,786 74
0	217 01	RET CAP CREDITS GAIN	-396,163 81	-255,125 98	0 00	279,452 91	0 00	651,289 79
0	218 0	CAPITAL GAINS AND LOSSES	-14,459 49	0 00	0 00	0 00	0 00	14,459 49
0	219 01	OPERATING MARGINS	-4,985,574 11	1,580,783 05	0 00	3,404,791 06	0 00	3,404,791 06
0	219 02	NON-OPERATING MARGINS	-488,565 39	176,559 34	0 00	312,006 05	0 00	312,006 05
0	219 04	LOSSES FROM SUBSIDIARIES	-1,467,757 92	-101,896 21	0 00	0 00	0 00	1,569,654 13
0	219 11	OPERATING MARGINS RESERVE	-2,979 70	0 00	0 00	0 00	0 00	2,979 70
0	224 07	CENTRAL ELECTRIC ECONOMIC LOAN P	-69,999 94	20,000 04	1,666 67	0 00	0 00	49,999 90
0	224 14	CFC NOTES PAYABLE - NOTE NO 9032002	-1,911,572 70	33,438 82	0 00	0 00	0 00	1,878,133 88
0	224 15	CFC NOTES PAYABLE - NOTE NO 9032003	-1,894,798 96	33,145 41	0 00	0 00	0 00	1,861,653 55
0	224 17	CFC NOTES PAYABLE - NOTE NO 9032-4	-3,735,109 19	55,614 75	0 00	0 00	0 00	3,679,494 44
0	224 18	CFC NOTES PAYABLE - NOTE NO 9012	-48,054 69	31,748 65	0 00	0 00	0 00	16,306 04
0	224 19	CFC NOTES PAYABLE - NOTE NO 9014	-70,815 58	34,677 01	0 00	0 00	0 00	36,138 57
0	224 2	CFC NOTES PAYABLE - NOTE NO 9015	-254,717 91	79,943 55	0 00	0 00	0 00	174,774 36
0	224 21	CFC NOTES PAYABLE - NOTE NO 9019	-477,854 92	69,727 82	0 00	0 00	0 00	408,127 10
0	224 22	CFC NOTES PAYABLE - NOTE NO 9033-1	-4,784,469 51	55,501 84	0 00	0 00	0 00	4,728,967 67
0	224 23	CFC NOTES PAYABLE - NOTE NO 9021	-2,430,356 42	86,932 85	0 00	0 00	0 00	2,343,423 57
0	224 24	CFC NOTES PAYABLE - NOTE NO 9026	-3,500,875 05	90,036 40	0 00	0 00	0 00	3,410,838 65
0	224 25	CFC NOTES PAYABLE - NOTE NO 9027	-3,540,041 63	91,043 70	0 00	0 00	0 00	3,448,997 93
0	224 26	CFC NOTES PAYABLE - NOTE NO	-3,448,057 32	73,521 87	0 00	0 00	0 00	3,374,535 45
0	224 27	CFC NOTES PAYABLE - POWER VISION AD	-4,370,683 02	71,070 65	0 00	0 00	0 00	4,299,612 37
0	224 86	CFC NOTES PAYABLE - NOTE NO 9033-2	-5,112,680 96	61,070 23	0 00	0 00	0 00	5,051,610 73
0	224 87	CFC N/P - 9023 - BUYOUT 1	-904,071 67	131,878 58	0 00	0 00	0 00	772,193 09
0	224 88	CFC N/P - 9024 - BUYOUT 1	-1,300,287 74	85,872 13	0 00	0 00	0 00	1,214,415 61
0	224 89	CFC N/P - 9025 - BUYOUT 1	-2,074,282 27	72,641 29	0 00	0 00	0 00	2,001,640 98
0	224 9	CFC N/P - 9028 - BUYOUT 2	-937,275 07	117,983 20	0 00	0 00	0 00	819,291 87
0	224 91	CFC N/P - 9030 - BUYOUT 3	-2,737,801 47	90,743 02	0 00	0 00	0 00	2,647,058 45
0	224 92	CFC N/P - 9031 - BUYOUT 3	-2,737,801 47	90,743 02	0 00	0 00	0 00	2,647,058 45
0	224 93	CFC NOTES PAYABLE - NOTE NO 9033-003	-4,852,177 20	55,168 63	0 00	0 00	0 00	4,797,008 57
0	224 94	CFC NOTES PAYABLE - NOTE NO 9033-004	-4,943,418 55	71,540 43	0 00	0 00	0 00	4,871,878 12
0	224 95	CFC NOTES PAYABLE - NOTE NO 9036-001	-4,000,000 00	35,743 60	0 00	0 00	0 00	3,964,256 40

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## General Ledger Summary Trial Balance

### Period Ending: DEC 2011

Div	Account	Description	Balance Forward	YTD Trans	Current Month Balance		Year-To-Date Balance	
					Debit	Credit	Debit	Credit
0	224 96	CFC NOTES PAYABLE - NOTE NO 9036-002	0 00	-3,000,000 00	0 00	3,000,000 00	0 00	3,000,000 00
0	232 01	ACCOUNTS PAYABLE-GENERAL	-348,787 56	-142,974 59	0 00	353,334 93	0 00	491,762 15
0	232 02	ACCOUNTS PAYABLE-AUDIT FEES	-11,800 48	8,346 39	0 00	0 00	0 00	3,454 09
0	232 05	DUE TO TRUST-CAPITAL CRED	-125,752 58	134,496 79	5,120 00	0 00	8,744 21	0 00
0	232 06	PAT CASH REIMBURSEMENT	-696,586 02	365,719 71	0 00	0 30	0 00	330,866 31
0	232 14	ACCOUNTS PAYABLE-CONTRACTOR RET	0 00	5,930 86	0 00	0 00	5,930 86	0 00
0	232 16	ACCOUNTS PAYABLE - COOKBOOK	1,939 48	-1,030 00	5,930 86	400 00	909 48	0 00
0	232 2	A/P - CAFE PLAN BENEFITS	-4,432 02	-6,000 52	0 00	1,423 14	0 00	10,432 54
0	232 3	A/P - DEPOSITS	-1,401 84	-28,359 82	0 00	0 00	0 00	29,761 66
0	235 02	CONSUMERS SERVICE GUARANTEE FEE \$	-1,057,549 65	-43,272 59	0 00	4,450 00	0 00	1,100,822 24
0	235 05	CON SVC GT FEE-AGENCY	-3,472 50	2,782 00	0 00	0 00	0 00	690 50
0	236 02	ACCURED FUTA TAX	0 00	-5 46	0 00	2 05	0 00	5 46
0	236 04	ACCURED SUTA TAX	0 00	-15 21	0 00	7 42	0 00	15 21
0	236 05	ACCURED SALES TAX-CONSUMERS	-226,323 70	-86,534 93	49,796 55	0 00	0 00	312,858 63
0	236 08	ACCURED USE TAX	-2,116 29	1,180 93	0 00	633 74	0 00	935 36
0	236 11	ACCURED GROSS RECEIPTS TAX	-132,078 10	2,876 88	74,060 16	0 00	0 00	129,201 22
0	236 16	ACCURED FRANCHISE FEE-HARRISBURG	-2,178 98	2,545 33	2,521 47	0 00	366 35	0 00
0	236 17	ACCURED FRANCHISE FEE-ASHLAND	-2,062 98	3,026 44	3,668 57	0 00	963 46	0 00
0	236 18	ACCURED FRANCHISE FEE-HALLSVILLE	-631 03	727 21	928 84	0 00	96 18	0 00
0	236 19	ACCURED FRANCHISE FEE-ROCHEPORT	-1,975 27	-193 99	2,155 99	0 00	0 00	2,169 26
0	237 0	INTEREST ACCURED-CONSUMER DEPOSI	-63,534 34	-8,331 79	0 00	1,258 91	0 00	71,866 13
0	237 04	INTEREST ACCURED LTD-CFC	-310,153 38	-54,672 10	0 00	182,412 74	0 00	364,825 48
0	237 05	INTEREST ACCURED LTD-FARMERS MAC	-244,207 72	4,865 66	0 00	59,835 52	0 00	239,342 06
0	237 86	ACCURED INTEREST CFC - RUS BUYOUT	-104,472 00	5,768 70	0 00	49,001 65	0 00	98,703 30
0	242 02	ACCURED SICK LEAVE PAYABLE	0 00	-921,361 23	0 00	4,505 42	0 00	921,361 23
0	242 03	ACCURED VACATION PAYABLE	-825,191 81	303,412 17	10,163 04	0 00	0 00	521,779 64
0	242 04	DEF SL & VAC - RETIRE	-745,716 59	497,041 08	0 00	0 00	0 00	248,675 51
0	242 05	ACCURED PAYROLL	-86,862 10	-33,126 47	200,874 87	0 00	0 00	119,988 57
0	242 06	DEF RET V & SL APPLIED	-231,576 87	22,702 03	5,127 41	0 00	0 00	208,874 84
0	252 62	RUS BUYOUT DISCOUNT - 08/27/98 CLOSIN	-255,270 98	15,240 24	1,270 02	0 00	0 00	240,030 74
0	253 0	ADVANCE PAYMENT ON PIPELINE LOAD	-1,712 60	0 00	0 00	0 00	0 00	1,712 60
0	301 0	ORGANIZATION	672 00	0 00	0 00	0 00	672 00	0 00
0	360 0	LAND AND LAND RIGHTS	73,103 96	3,255 00	324 00	0 00	76,358 96	0 00
0	362 01	SCADA EQUIPMENT INSTALLED AT SUBS	272,107 53	0 00	0 00	0 00	272,107 53	0 00
0	364 0	POLES, TOWERS AND FIXTURES	18,697,977 04	770,350 46	11,652 89	0 00	19,468,327 50	0 00
0	365 0	OVERHEAD CONDUCTORS AND DEVICES	18,988,881 17	846,243 31	129,419 70	0 00	19,835,124 48	0 00
0	367 0	UNDERGROUND CONDUCTORS AND DEVI	17,473,551 51	691,218 03	18,478 16	0 00	18,164,769 54	0 00
0	368 0	LINE TRANSFORMERS	20,360,676 83	660,312 06	85,266 31	0 00	21,020,988 89	0 00
0	369 0	SERVICES	13,327,896 28	578,736 51	48,244 66	0 00	13,906,632 79	0 00
0	370 0	METERS	7,079,468 96	29,403 37	318 58	0 00	7,108,872 33	0 00

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# General Ledger

## Summary Trial Balance

### Period Ending: DEC 2011

Div	Account	Description	Balance Forward	YTD Trans	Current Month Balance		Year-To-Date Balance	
					Debit	Credit	Debit	Credit
0	371 0	INSTALLATIONS ON CONSUMERS PREMIS	3,957,472 11	37,852 92	0 00	2,409 39	3,995,325 03	0 00
0	372 0	SURGE PROTECTION EQUIP	43,435 73	-159 10	0 00	0 00	43,276 63	0 00
0	389 0	LAND AND LAND RIGHTS	656,457 01	0 00	0 00	0 00	656,457 01	0 00
0	390 0	STRUCTURES & IMPROVEMENTS	255,289 89	0 00	0 00	0 00	255,289 89	0 00
0	390 01	STRUCTURES & IMPROVEMENTS-PAVED	13,363 47	0 00	0 00	0 00	13,363 47	0 00
0	390 02	NEW SERVICE BUILDING	943,470 66	0 00	0 00	0 00	943,470 66	0 00
0	390 03	OLD BUILDING REMODELED	382,239 05	0 00	0 00	0 00	382,239 05	0 00
0	390 04	NEW PAVED DRIVE	63,863 85	0 00	0 00	0 00	63,863 85	0 00
0	390 05	GRAVEL PARKING LOT	8,387 45	0 00	0 00	0 00	8,387 45	0 00
0	390 06	PARKING LOT LIGHTING	5,048 99	0 00	0 00	0 00	5,048 99	0 00
0	390 07	STRUCTURES & IMPROVEMENTS-METAL	52,987 06	20,406 80	15,591 80	0 00	73,393 86	0 00
0	390 08	STRUCTURES & IMPROVEMENTS-POLE B	101,323 25	0 00	0 00	0 00	101,323 25	0 00
0	390 09	ROOF ON SERVICE BUILDING	97,784 89	0 00	0 00	0 00	97,784 89	0 00
0	390 1	OFFICE BLDG ROOF	49,217 51	0 00	0 00	0 00	49,217 51	0 00
0	390 11	NEW PAVED DRIVE	5,788 20	0 00	0 00	0 00	5,788 20	0 00
0	390 12	STRUCTURES & IMPROVEMENTS-BILT RI	49,189 46	0 00	0 00	0 00	49,189 46	0 00
0	390 13	CHAIN LINK FENCE-SO SIDE	13,909 92	0 00	0 00	0 00	13,909 92	0 00
0	390 14	GROUNDING OF BUILDINGS	5,877 40	0 00	0 00	0 00	5,877 40	0 00
0	390 15	RESURFACE PARKING LOT	84,827 79	0 00	0 00	0 00	84,827 79	0 00
0	390 16	STRUCTURES & IMPROVEMENTS-BEC SIG	16,898 54	0 00	0 00	0 00	16,898 54	0 00
0	390 17	DRIVE UP WINDOW	95,002 10	0 00	0 00	0 00	95,002 10	0 00
0	390 18	SITE PREPARATION	50,147 40	0 00	0 00	0 00	50,147 40	0 00
0	390 19	SERVICE DEPT REMODELING	15,992 83	0 00	0 00	0 00	15,992 83	0 00
0	390 2	VMF AND OFFICES	667,395 99	0 00	0 00	0 00	667,395 99	0 00
0	390 21	TRANSFORMER YARD	24,098 51	0 00	0 00	0 00	24,098 51	0 00
0	390 22	OFFICE BUILDING	2,828,387 54	0 00	0 00	0 00	2,828,387 54	0 00
0	390 23	BOONE'S GSHP	124,491 17	0 00	0 00	0 00	124,491 17	0 00
0	390 24	STRUCTURES & IMPROVEMENTS-GENER	51,077 44	0 00	0 00	0 00	51,077 44	0 00
0	390 25	MISC BUILDING ITEMS	18,371 14	0 00	0 00	0 00	18,371 14	0 00
0	390 26	STRUCTURES & IMPROVEMENTS-PARKIN	26,516 80	0 00	0 00	0 00	26,516 80	0 00
0	390 27	GROUNDS & FENCING	39,888 52	0 00	0 00	0 00	39,888 52	0 00
0	390 28	STORAGE BUILDING	19,148 14	0 00	0 00	0 00	19,148 14	0 00
0	390 29	BUSINESS LOOP 70 PROPERTY-BUILDING	447,159 00	0 00	0 00	0 00	447,159 00	0 00
0	390 3	BUSINESS LOOP 70 PROPERTY-LAND	395,600 00	0 00	0 00	0 00	395,600 00	0 00
0	390 31	FUEL TANKS-ABOVE GROUND	162,724 58	28,068 00	0 00	0 00	190,792 58	0 00
0	390 32	WIRE STORAGE FACILITY	84,146 71	0 00	0 00	0 00	84,146 71	0 00
0	391 0	OFFICE FURNITURE AND EQUIPMENT	356,113 89	0 00	0 00	0 00	356,113 89	0 00
0	391 01	PERSONAL COMPUTER EQUIPMENT	742,436 69	2,866 24	0 00	0 00	745,302 93	0 00
0	391 02	DATA PROCESSING EQUIPMENT-AS 400	473,807 68	0 00	0 00	0 00	473,807 68	0 00
0	391 03	ITRON EQUIPMENT-METER READING	162,054 94	0 00	0 00	0 00	162,054 94	0 00

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## General Ledger

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## Summary Trial Balance

## Period Ending: DEC 2011

Div	Account	Description	Balance Forward	YTD Trans	Current Month Balance		Year-To-Date Balance	
					Debit	Credit	Debit	Credit
0	391 04	GIS-DIGITIZED LAND BASE MAPS	888,897 88	0 00	0 00	0 00	888,897 88	0 00
0	391 05	OFFICE EQUIPMENT	365,707 28	0 00	0 00	0 00	365,707 28	0 00
0	391 06	NISC SOFTWARE CONVERSION	0 00	136,242 62	0 00	0 00	136,242 62	0 00
0	392 0	TRANSPORTATION EQUIPMENT	1,364,510 23	-249,902 68	0 00	0 00	1,114,607 55	0 00
0	393 0	STORES EQUIPMENT	63,009 95	-20,316 65	0 00	0 00	42,693 30	0 00
0	394 0	TOOLS, SHOP AND GARAGE EQUIPMENT	328,694 51	-1,072 31	0 00	0 00	327,622 20	0 00
0	394 2	TOOLS, SHOP AND GARAGE EQUIPMENT-	86,761 72	0 00	0 00	0 00	86,761 72	0 00
0	395 0	LABORATORY EQUIPMENT	339,666 54	12,555 59	0 00	0 00	352,222 13	0 00
0	396 02	POWER OPERATED EQUIPMENT-HEAVY	2,780,776 11	306,701 87	230,759 00	0 00	3,087,477 98	0 00
0	397 0	COMMUNICATION EQUIPMENT	444,886 70	7,923 89	0 00	0 00	452,810 59	0 00
0	398 0	MISCELLANEOUS EQUIPMENT	285,671 16	17,279 84	0 00	0 00	302,951 00	0 00
0	403 06	DEPRECIATION EXPENSE-DISTRIBUTION	0 00	3,120,242 11	263,256 64	0 00	3,120,242 11	0 00
0	403 07	DEPRECIATION EXPENSE-GENERAL PLAN	0 00	373,156 36	30,216 15	0 00	373,156 36	0 00
0	408 06	SALES TAX DISCOUNT	0 00	-18,984 87	0 00	1,743 20	0 00	18,984 87
0	408 07	TAXES-OTHER	0 00	815 00	0 00	0 00	815 00	0 00
0	415 0	MERCHANDISING REVENUE	0 00	-54,178 49	0 00	6,175 16	0 00	54,178 49
0	416 0	MERCHANDISING EXPENSE	0 00	-58,744 13	598 77	0 00	58,744 13	0 00
0	417 0	REVENUE FROM NON UTILITY OPERATIO	0 00	-217 82	0 00	0 00	217 82	0 00
0	417 04	MANAGEMENT FEES BILLED-BESSI	0 00	-72,362 33	0 00	4,769 34	0 00	72,362 33
0	417 05	COMPUTER SERVICES BILLED	0 00	-45,998 83	0 00	0 00	45,998 83	0 00
0	418 1	EQUITY IN EARNINGS OF SUBSIDIARY CO'	0 00	-124,683 82	0 00	124,683 82	0 00	124,683 82
0	419 0	INTEREST AND DIVIDEND INCOME-CFC	0 00	-115,708 00	0 00	5,183 78	0 00	115,708 00
0	419 03	INTEREST INCOME-PAST DUE 143 ACCOU	0 00	-5 48	0 00	0 00	5 48	0 00
0	419 07	INTEREST INCOME-MONEY MARKET ACC	0 00	-6,805 14	0 00	231 52	0 00	6,805 14
0	419 08	INTEREST INCOME-AECI	0 00	-843 45	0 00	46 26	0 00	843 45
0	419 15	INT INCOME - CAJF LOAN	0 00	-2,000 00	0 00	166 67	0 00	2,000 00
0	421 0	MISCELLANEOUS NON-OPERATING INCO	0 00	-1,340 77	0 00	162 16	0 00	1,340 77
0	421 01	GAIN ON DISPOSITION OF PROPERTY	0 00	46,192 91	0 00	0 00	46,192 91	0 00
0	423 0	G&T CAPITAL CREDITS-CEPC	0 00	-1,654,569 35	0 00	1,649,454 79	1,654,569 35	0 00
0	424 0	OTHER CAPITAL CREDITS-CFC	0 00	-278,180 50	0 00	3,274 66	278,180 50	0 00
0	426 01	CHARITABLE ORGANIZATIONS DONATIO	0 00	30,055 28	4,200 00	0 00	30,055 28	0 00
0	426 03	ECONOMIC DEVELOPMENT DONATIONS	0 00	10,500 00	0 00	0 00	10,500 00	0 00
0	426 05	OTHER DEDUCTIONS	0 00	140,955 63	2,500 86	0 00	140,955 63	0 00
0	427 22	INT EXP - CFC LTD	0 00	2,232,823 27	182,412 74	0 00	2,232,823 27	0 00
0	427 23	INTEREST ON LONG TERM DEBT FARMER	0 00	724,162 41	59,835 52	0 00	724,162 41	0 00
0	427 33	INT ON LTD - CFC BUYOUT	0 00	603,923 93	49,001 65	0 00	603,923 93	0 00
0	427 5	PERFORM DISC -CFC INTER	0 00	-171,873 91	0 00	0 00	171,873 91	0 00
0	427 55	CFC CONVERSION FEES	0 00	306,283 44	0 00	0 00	306,283 44	0 00
0	427 62	RUS BUYOUT DIS AMORT	0 00	-15,240 24	0 00	1,270 02	15,240 24	0 00
0	431 0	INTEREST ON CONSUMERS DEPOSITS	0 00	22,917 12	2,176 30	0 00	22,917 12	0 00

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# General Ledger

## Summary Trial Balance

### Period Ending: DEC 2011

Div	Account	Description	Balance Forward	YTD Trans	Current Month Balance		Year-To-Date Balance	
					Debit	Credit	Debit	Credit
0	440 0	HOUSE HEATING SALES	0 00	-9,928,819 46	0 00	815,913 45	0 00	9,928,819 46
0	440 01	RESIDENTIAL SALES-FARM	0 00	-1,358,126 30	145,138 27	0 00	0 00	1,358,126 30
0	440 02	RESIDENTIAL SALES-NON FARM	0 00	-28,050,596 47	0 00	2,184,097 02	0 00	28,050,596 47
0	440 11	ACCOUNT RECEIVABLE DETAIL ADJUST	0 00	26,105 85	355 66	0 00	26,105 85	0 00
0	442 01	COMMERCIAL AND INDUSTRIAL SALES-S	0 00	-1,622,790 11	0 00	394,653 74	0 00	1,622,790 11
0	442 02	IRRIGATION SALES	0 00	-4,804 66	0 00	504 91	0 00	4,804 66
0	442 03	COMMERCIAL AND INDUSTRIAL SALES -	0 00	-8,567,093 24	0 00	771,947 56	0 00	8,567,093 24
0	445 0	PUBLIC BUILDING SALES	0 00	-271,831 62	0 00	20,935 42	0 00	271,831 62
0	454 0	RENT FROM ELECTRIC PROPERTY	0 00	-195,797 25	0 00	0 00	0 00	195,797 25
0	454 12	LEASE INCOME-SURGE PROTECTION EQU	0 00	-7,048 10	0 00	0 00	0 00	7,048 10
0	454 13	OTHER INCOME-RENEWABLE CHOICE	0 00	-7,764 78	0 00	0 00	0 00	7,764 78
0	456 0	OTHER ELECTRIC SERVICE	0 00	-233,523 99	0 00	5,675 00	0 00	233,523 99
0	456 01	SERVICE CHARGE RETURNED CHECKS	0 00	-9,641 04	0 00	467 90	0 00	9,641 04
0	555 0	PURCHASED POWER	0 00	28,356,195 92	2,186,431 70	0 00	28,356,195 92	0 00
0	555 01	PURCHASED POWER-RENEWABLE ENERG	0 00	34,064 20	2,829 33	0 00	34,064 20	0 00
0	580 0	OPERATION-ENGINEERING FEES	0 00	-2,122 81	1,997 74	0 00	0 00	2,122 81
0	580 01	OPERATION-SUPERVISION	0 00	19,262 05	0 00	0 00	19,262 05	0 00
0	580 02	OPERATIONS-LOAD MANAGEMENT STUD	0 00	91,765 67	6,477 98	0 00	91,765 67	0 00
0	583 0	OVERHEAD LINE EXPENSES	0 00	599,158 53	58,715 93	0 00	599,158 53	0 00
0	583 01	TRANSFORMER INSTALLATION EXPENSE	0 00	-132,649 65	0 00	36,416 21	0 00	132,649 65
0	583 02	OCR-SECTIONALIZER-INSTALLATION	0 00	5,264 77	0 00	8,225 00	0 00	0 00
0	583 05	COOPERATIVE KWH USAGE	0 00	36,724 70	7,948 39	0 00	36,724 70	0 00
0	584 0	UNDERGROUND LINES EXPENSE	0 00	360,434 52	43,661 52	0 00	360,434 52	0 00
0	584 01	OPERATION OF UG TRANSFORMERS-INST	0 00	-53,547 74	2,177 43	0 00	0 00	53,547 74
0	586 0	METER EXPENSES	0 00	462,737 38	52,495 66	0 00	462,737 38	0 00
0	586 02	METER EXPENSES-CELLNET	0 00	-2,931 84	0 00	0 00	0 00	2,931 84
0	587 0	CONSUMER INSTALLATIONS EXPENSES	0 00	29,859 28	2,717 52	0 00	29,859 28	0 00
0	587 01	DUAL FUEL INSTALLATIONS EXPENSE	0 00	78,562 25	3,176 79	0 00	78,562 25	0 00
0	587 02	WATER HEATER PROGRAM	0 00	148,031 47	17,094 48	0 00	148,031 47	0 00
0	587 03	GSHP INSTALLATION	0 00	111,250 53	23,620 63	0 00	111,250 53	0 00
0	587 05	WATER HEATER COSTS	0 00	99,646 74	15,946 10	0 00	99,646 74	0 00
0	587 09	GSHP-FAIRGROUNDS	0 00	5,486 97	0 00	0 00	5,486 97	0 00
0	587 17	AECI ENERGY EFFICIENCY PROGRAM	0 00	232,711 05	0 00	1,518 56	232,711 05	0 00
0	588 0	MISC EXPENSE	0 00	508,973 39	94,134 41	0 00	508,973 39	0 00
0	588 01	MISC EXPENSE-JANITORIAL	0 00	15,378 67	1,491 17	0 00	15,378 67	0 00
0	588 02	MISC EXPENSE-GIS/MAPPING	0 00	330,179 61	3,917 56	0 00	330,179 61	0 00
0	588 03	MISC EXPENSE-POWER QUALITY	0 00	65,196 86	7,348 62	0 00	65,196 86	0 00
0	588 05	MISC EXPENSE-CELLULAR PHONE BILLS	0 00	2,100 13	174 53	0 00	2,100 13	0 00
0	588 06	MISC EXPENSE-TRAVEL	0 00	-2 34	0 00	0 00	0 00	2 34
0	588 07	MISC EXPENSE-SCADA & LOAD MANAGE	0 00	37,712 43	5,221 34	0 00	37,712 43	0 00

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## General Ledger Summary Trial Balance

### Period Ending: DEC 2011

Div	Account	Description	Balance Forward	YTD Trans	Current Month Balance		Year-To-Date Balance	
					Debit	Credit	Debit	Credit
0	588 12	MISC EXPENSE-RADIO TOWER USE FEE	0.00	17,565.00	1,470.00	0.00	17,565.00	0.00
0	590 01	MAINTENANCE-SUPERVISION	0.00	16,392.91	1,845.11	0.00	16,392.91	0.00
0	593 0	MAINTENANCE OF OVERHEAD LINES	0.00	209,271.32	22,704.99	0.00	209,271.32	0.00
0	593 01	RESTORING SERVICE-OVERHEAD	0.00	382,724.21	25,904.35	0.00	382,724.21	0.00
0	593 02	ROUTINE MAINTENANCE-OVERHEAD LIN	0.00	257,272.34	3,971.48	0.00	257,272.34	0.00
0	593 03	OCR & SEC MAINTENANCE	0.00	46,120.75	2,903.29	0.00	46,120.75	0.00
0	593 04	ROW CLEARING	0.00	613,274.52	58,904.42	0.00	613,274.52	0.00
0	593 05	POLE INSPECTION	0.00	70,761.61	0.00	0.00	70,761.61	0.00
0	593 07	ROW CLEARING-CELLULAR PHONE BILLS	0.00	1,696.78	138.16	0.00	1,696.78	0.00
0	593 08	ROW CLEARING-COORDINATION SUPERV	0.00	154,006.33	2,812.80	0.00	154,006.33	0.00
0	593 1	ROW CLEARING-CONTRACTOR	0.00	1,647,248.72	496,547.57	0.00	1,647,248.72	0.00
0	593 16	ROW CLEARING-SPRAYING	0.00	11,813.84	0.00	0.00	11,813.84	0.00
0	593 22	ROW TREE REPLACEMENT PROGRAM	0.00	39,923.06	5,871.53	0.00	39,923.06	0.00
0	593 5	DAMAGE DONE TO BEG LINES ACCIDENT	0.00	-43,847.88	0.00	6,500.65	0.00	43,847.88
0	594 0	MAINTENANCE OF UNDERGROUND LINES	0.00	217,309.86	19,060.00	0.00	217,309.86	0.00
0	594 01	RESTORING SERVICE-UNDERGROUND	0.00	143,486.60	7,056.88	0.00	143,486.60	0.00
0	595 0	MAINTENANCE OF TRANSFORMERS	0.00	-972.07	0.00	0.00	0.00	972.07
0	596 0	MAINTENANCE OF STREET LIGHTS	0.00	74,023.22	13,049.04	0.00	74,023.22	0.00
0	597 0	MAINTENANCE OF METERS	0.00	11,059.77	0.00	0.00	11,059.77	0.00
0	598 0	MAINTENANCE OF MISC PLANT	0.00	88,184.73	1,966.21	0.00	88,184.73	0.00
0	902 0	METER READING EXPENSES	0.00	131,594.10	7,523.62	0.00	131,594.10	0.00
0	902 03	METER READING EXPENSES-CELLNET	0.00	153,590.05	12,894.72	0.00	153,590.05	0.00
0	902 05	METER READING EXPENSES-ITRON	0.00	4,925.16	0.00	0.00	4,925.16	0.00
0	902 07	METER READING EXPENSES-CELLULAR P	0.00	473.27	0.00	0.00	473.27	0.00
0	903 0	RECORDS AND COLLECTION	0.00	996,672.20	63,154.46	0.00	996,672.20	0.00
0	903 01	CASH OVER AND SHORT	0.00	691.62	0.00	10.00	691.62	0.00
0	903 02	RECORDS AND COLLECTION-POSTAGE	0.00	133,395.74	1,255.39	0.00	133,395.74	0.00
0	903 04	RECORDS AND COLLECTIONS-COLLECTI	0.00	-4,305.41	287.50	0.00	0.00	4,305.41
0	903 06	RECORDS AND COLLECTION-CREDIT CAR	0.00	104,323.14	7,170.92	0.00	104,323.14	0.00
0	903 08	RECORDS AND COLLECTION-FIELD/OFFIC	0.00	11,331.25	725.00	0.00	11,331.25	0.00
0	904 0	UNCOLLECTIBLE ACCOUNTS EXPENSE	0.00	108,009.51	0.00	0.00	108,009.51	0.00
0	908 0	CUSTOMER ASSISTANCE	0.00	833,036.97	72,053.79	0.00	833,036.97	0.00
0	908 01	CUSTOMER ASSISTANCE-CELLULAR PHO	0.00	2,818.82	247.38	0.00	2,818.82	0.00
0	909 0	INFO&INSTRUCT ADVERTISING EXP	0.00	115,325.25	10,256.57	0.00	115,325.25	0.00
0	909 01	MEMBER MAGAZINE EXPENSE	0.00	56,556.91	6,152.84	0.00	56,556.91	0.00
0	920 0	ADMIN AND GENERAL SALARIES	0.00	1,429,147.10	111,017.85	0.00	1,429,147.10	0.00
0	920 02	ADMIN AND GENERAL SALARIES-BCSD P	0.00	1,059.46	269.47	0.00	1,059.46	0.00
0	921 0	OFFICE SUPPLIES AND EXPENSE	0.00	455,417.94	82,637.48	0.00	455,417.94	0.00
0	921 01	ADMIN AND GENERAL-FUEL FOR FURNA	0.00	13,409.60	1,466.62	0.00	13,409.60	0.00
0	921 03	CELLULAR PHONE BILLS	0.00	21,405.84	3,570.72	0.00	21,405.84	0.00

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## General Ledger Summary Trial Balance

### Period Ending: DEC 2011

Div	Account	Description	Balance Forward	YTD Trans	Current Month Balance		Year-To-Date Balance	
					Debit	Credit	Debit	Credit
0	921 05	COOPERATIVE KWH USAGE	0.00	20,198.60	4,371.61	0.00	20,198.60	0.00
0	921 06	BANK SERVICE CHARGES	0.00	29,478.94	1,914.12	0.00	29,478.94	0.00
0	922 0	ADMIN AND GENERAL-BEC COMMUNITY	0.00	15,773.20	3,931.28	0.00	15,773.20	0.00
0	923 0	OUTSIDE SERVICES EMPLOYED	0.00	91,306.44	7,167.70	0.00	91,306.44	0.00
0	925 0	INJURIES AND DAMAGES	0.00	4,552.98	687.00	0.00	4,552.98	0.00
0	925 01	EMPLOYEE PENSION AND BENEFITS	0.00	17,241.91	3,451.20	0.00	17,241.91	0.00
0	926 0	EMPLOYEE BENEFITS-NRECA RETIREE IN	0.00	77,877.53	4,287.95	0.00	77,877.53	0.00
0	926 05	EMPLOYEE BENEFITS-NRECA RETIREE IN	0.00	-2,154.69	612.70	0.00	0.00	2,154.69
0	926 06	EMPLOYEE BENEFITS-EMPLOYEE SERVICE	0.00	8,453.09	3,305.33	0.00	8,453.09	0.00
0	926 07	EMPLOYEE BENEFITS-EMPLOYEE SAFET	0.00	9,085.00	0.00	0.00	9,085.00	0.00
0	926 08	EMPLOYEE BENEFITS-EMPLOY SUGGESTI	0.00	6.00	0.00	0.00	6.00	0.00
0	926 09	EMPLOYEE BENEFITS-EMPLOYEE BANQU	0.00	9,905.42	7,205.42	0.00	9,905.42	0.00
0	929 0	DUPLICATE CHARGES-CREDIT	0.00	-61,197.86	0.00	13,237.31	0.00	61,197.86
0	930 0	NISC SOFTWARE CONVERSION	0.00	402.53	0.00	0.00	402.53	0.00
0	930 01	NRECA DUES EXPENSES	0.00	32,815.79	2,776.84	0.00	32,815.79	0.00
0	930 02	DUES PAID ASSOCIATED ORGANIZATION	0.00	30,981.24	2,566.77	0.00	30,981.24	0.00
0	930 04	MISCELLANEOUS AND GENERAL EXPENS	0.00	254,564.45	20,752.91	0.00	254,564.45	0.00
0	930 05	ANNUAL MEETING EXPENSE-MEAL	0.00	36,250.00	0.00	0.00	36,250.00	0.00
0	930 06	ANNUAL MEETING EXPENSE	0.00	154,797.27	350.00	0.00	154,797.27	0.00
0	930 07	GENERAL ADVERTISING EXPENSE	0.00	36,289.59	4,259.39	0.00	36,289.59	0.00
0	930 08	ADMIN AND GENERAL EXPENSE-TRAVEL	0.00	47,607.30	453.74	0.00	47,607.30	0.00
0	930 09	ADMIN AND GENERAL EXPENSE-SEMINA	0.00	50,009.82	1,635.00	0.00	50,009.82	0.00
0	930 1	DIRECTORS EXPENSES-PER DIEM	0.00	65,290.00	3,835.00	0.00	65,290.00	0.00
0	930 11	DIRECTORS EXPENSES-MILEAGE	0.00	3,296.59	298.04	0.00	3,296.59	0.00
0	930 12	DIRECTORS-INS PREM-ACTIVE	0.00	96,434.81	8,033.41	0.00	96,434.81	0.00
0	930 13	DIRECTORS EXPENSES-SEMINARS	0.00	7,020.00	0.00	0.00	7,020.00	0.00
0	930 14	DIRECTORS EXPENSES-TRAVEL	0.00	18,408.33	907.48	0.00	18,408.33	0.00
0	930 41	CAPITAL CREDITS EXPENSE	0.00	63,932.61	11,809.96	0.00	63,932.61	0.00
0	935 01	MAINTENANCE OF STRUCTURES	0.00	385,283.66	38,922.57	0.00	385,283.66	0.00
0	935 03	MAINTENANCE OF COMMUNICATION EQ	0.00	1,871.80	0.00	0.00	1,871.80	0.00
0	935 06	MAINTENANCE OF OFFICE EQUIPMENT	0.00	53,224.50	1,778.66	0.00	53,224.50	0.00
0	998 1	PROFIT CLEARING - OPERATING	0.00	3,404,791.06	3,404,791.06	0.00	3,404,791.06	0.00
0	998 2	NON-OPERATING CLEARING ACCOUNT	0.00	312,006.05	312,006.05	0.00	312,006.05	0.00