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51	01/26-06	189388	Strategic Issues Conf	750.00	182.45					932.45				
52	01/23-06	189345	Bd mtg							8.43				
53	01/11-06	189240	Toy Box Catering							991.45				
54	02/13-06	189567	KREC Benefit Plan							0.86				
55	02/13-06	189572	NRECA	250.00						267.80				
56	02/13-06	189572	24 hr accident							142.80				
57	02/13-06	189572	Treasurer fee	125.00	17.80					(40.54)				
58	02/13-06	189577	Strategic Issues Conf							9.27				
59	02/13-06	189578	Bd mtg							991.45				
60	04/17-06	190115	NRECA Director Conf							476.19				
61	03/03-06	189809	24 hr accident							0.86				
62	03/13-06	189865	NRECA	250.00	17.80					267.80				
63	03/13-06	189873	Bd mtg							9.27				
64	03/13-06	189791	Toy Box Catering							991.45				
65	04/13-06	190049	KREC Benefit Plan							725.00				
66	05/11-06	190343	NRECA							1,184.55				
67	04/12-06	190189	Visa							0.86				
68	04/26-06	190243	24 hr accident							9.99				
69	04/12-06	190192	Toy Box Catering							991.45				
70	05/07-06	190685	KREC Benefit Plan							9.99				
71	05/08-06	190399	Congressional mtg							991.45				
72	05/08-06	190402	24 hr accident							961.10				
73	05/08-06	190402	NRECA Director Conf							0.86				
74	05/08-06	190402	Treasurer fee							1,367.86				
75	05/08-06	190402	Treasurer fee							142.80				
76	05/08-06	190402	Coordinated Training Program							142.80				
77	05/08-06	190402	Congressional mtg							267.80				
78	05/08-06	190402	Election Committee							267.80				
79	05/08-06	190402	Bd mtg							1,437.71				
80	05/22-06	190554	Toy Box Catering							267.80				
81	05/08-06	190411	KREC Benefit Plan							267.80				
82	06/01-06	190726	NRECA							9.27				
83	07/03-06	190961	24 hr accident							991.45				
84	07/03-06	190961	Treasurer fee							0.86				
85	07/03-06	190961	EKPC annual mtg							142.80				
86	06/28-06	190937	Bd mtg							267.80				
87	06/01-06	190730	Toy Box Catering							285.60				
88	08/02-06	191274	KREC Benefit Plan							9.27				
89	07/12-06	191131	KAEC							991.45				
90	07/12-06	191131	NRECA							49.00				
91	07/21-06	191176	24 hr accident							49.00				
92	07/21-06	191176	Treasurer fee							0.86				
93	07/21-06	191182	Toy Box Catering							142.80				
94	07/21-06	191141	KREC Benefit Plan							267.80				
95			NRECA							9.27				
96			Life and major medical							991.45				
97										1,605.52				
98										0.00				
				3,000.00	2,125.00	5,750.00	1,464.24	476.19	1,695.00	3,344.11	923.86	12,882.87	10.32	31,671.59

Infer County Energy Cooperative
Case No. 2006-00415
Robert Martin
July 31, 2006

Check Number	Date	Payee	Explanation	Regular Bd Mtg	Other Bd Mtg	Per Diem	Mileage	Meeting Fees	Hotel	Meals	Health Ins	Fax Ring	Misc Expense Include	Total
187387	08/17-05		KAEC Director Training	250.00		250.00	56.70					4.42	0.56	306.70
187387	08/17-05						7.29							261.71
187406	08/01-05	NRECA	24 hr accident							9.27			0.56	9.27
187474	08/10-05	Toy Box Catering	Bd mtg							9.28				9.28
187645	08/29-05	Toy Box Catering	Special mtg								867.44			867.44
187415	08/01-05	KREC Benefit Plan		250.00			7.29							257.29
187833	09/13-05		Special mtg				8.73							263.15
187833	09/13-05			250.00									0.56	9.27
187752	09/02-05	NRECA	24 hr accident							9.27			0.56	9.27
187849	09/13-05	Toy Box Catering	Bd mtg								867.44			867.44
187757	09/02-05	KREC Benefit Plan		250.00			9.70							264.12
188265	10/19-05													0.56
188113	10/04-05	NRECA	24 hr accident							9.27			0.56	9.27
188099	10/12-05	Toy Box Catering	Bd mtg								867.44			867.44
188116	10/04-05	KREC Benefit Plan		250.00			8.73							263.15
188600	11/17-05													0.56
188529	11/10-05	NRECA	24 hr accident							8.43			0.56	8.43
188613	11/17-05	Toy Box Catering	Bd mtg								867.44			867.44
188580	11/15-05	KREC Benefit Plan		250.00			8.73							263.15
188925	12/13-05													0.56
188850	1/07-05	NRECA	24 hr accident							8.43			0.56	8.43
188934	12/13-05	Toy Box Catering	Bd mtg								867.44			867.44
188854	12/07-05	KREC Benefit Plan		250.00			8.01							262.43
189383	01/26-06													0.56
189226	01/11-06	NRECA	24 hr accident							8.43			0.56	8.43
189345	01/23-06	Toy Box Catering	Bd mtg								867.44			867.44
189240	01/11-06	KREC Benefit Plan		250.00			8.01							262.43
189563	02/13-06													0.56
189567	02/13-06	NRECA	24 hr accident							9.27			0.56	9.27
189577	02/13-06	Toy Box Catering	Bd mtg								991.45			991.45
189578	02/13-06	KREC Benefit Plan		250.00			8.01							262.43
189861	03/13-06													0.56
189809	03/03-06	NRECA	24 hr accident							9.27			0.56	9.27
189873	03/13-06	Toy Box Catering	Bd mtg								991.45			991.45
189791	03/13-06	KREC Benefit Plan		250.00			8.01							262.43
190189	04/12-06	NRECA	24 hr accident							9.27			0.56	9.27
190243	04/26-06	Toy Box Catering	Bd mtg								991.45			991.45
190192	04/12-06	KREC Benefit Plan		250.00			8.01							262.43
190607	05/31-06	KAEC	Coordinated Training Program			500.00	66.75	583.00						991.45
190397	05/08-06		Coordinated Training Program				8.90							583.00
190397	05/08-06			250.00										566.75
190397	05/08-06											4.42		263.32

Inter County Energy Cooperative
Case No. 2006-00415
William Peyton
July 31, 2006

	Date	Check Number	Payee	Explanation	Regular Bd Mtg	Other Bd Mtg	Per Diem	Mileage	Air Fare	Meeting Fees	Hotel	Meals	Health Ins	Fax/Ring	Misc Expense Include	Misc Expense Exclude	Total
9	09/09-05	187707	Visa	NRECA Director Conf							699.80	56.54					756.34
10	08/17-05	187388		KAEC Director Training			250.00	20.25									270.25
11	08/17-05	187388		NRECA Director Conf			1,000.00	364.90				21.46					1,386.36
12	08/17-05	187388			250.00			12.15						6.00			288.15
13	08/01-05	187406	NRECA	24hr accident								9.27			0.86		9.27
14	08/10-05	187474	Toy Box Catering	Bd mtg								9.28					9.28
15	08/29-05	187645	Toy Box Catering	Special mtg								9.28					9.28
16	08/01-05	187415	NREC Benefit Plan	Special mtg	250.00			12.15					1,200.91				1,200.91
17	09/13-05	187839			250.00			14.55									262.15
18	09/13-05	187839															270.55
19	09/02-05	187752	NRECA	24hr accident								9.27			0.86		9.27
20	09/13-05	187849	Toy Box Catering	Bd mtg									1,200.91				1,200.91
21	09/02-05	187757	NREC Benefit Plan						395.00								395.00
22	09/22-05	187935	NRECA	NRECA Regional mtg													380.44
23	11/15-05	188432	Visa	NRECA Regional mtg			1,000.00	22.31			380.44	33.81					1,056.12
24	10/26-05	10/26-05		NRECA Regional mtg	250.00									6.00			256.00
25	10/26-05	10/26-05															0.86
26	10/04-05	188113	NRECA	24hr accident								9.27					9.27
27	10/12-05	188099	Toy Box Catering	Bd mtg									1,200.91				1,200.91
28	10/04-05	188116	NREC Benefit Plan		250.00			14.55						6.00			270.55
29	11/17-05	188607															19.66
30	11/17-05	188607		NRECA Regional mtg													0.86
31	11/10-05	188529	NRECA	24hr accident													8.43
32	11/17-05	188613	Toy Box Catering	Bd mtg													8.43
33	11/15-05	188580	NREC Benefit Plan														1,200.91
34	01/10-06	189153	Visa	KAEC annual mtg													142.62
35	12/09-05	188864		10 Yr Service Anniversary													100.00
36	12/13-05	188930		KAEC annual mtg	250.00		500.00	24.25						6.00			524.25
37	12/13-05	188930						14.55									270.55
38	12/07-05	188850	NRECA	24hr accident													0.86
39	12/13-05	188934	Toy Box Catering	Bd mtg													8.43
40	12/07-05	188854	NREC Benefit Plan														1,200.91
41	01/30-06	189415	KAEC	KAEC annual mtg				13.35									8.43
42	01/26-06	189386			250.00												78.75
43	01/26-06	189386															(14.95)
44	01/11-06	189226	NRECA	KAEC annual mtg													0.86
45	01/23-06	189345	Toy Box Catering	Bd mtg													8.43
46	01/11-06	189240	NREC Benefit Plan														269.35
47	02/13-06	189569		Energy Mgt Conference			500.00	89.00					1,358.26				1,358.26
48	02/13-06	189569			250.00			13.35									589.00
49	02/13-06	189567	NRECA	24hr accident													269.35
50	02/13-06	189577	Toy Box Catering	Bd mtg								9.27					0.86

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51	03/13-06	189791	KREC Benefit Plan	NRECA Annual mtg	1,000.00	89.89	991.45	9.13	991.45	991.45
52	03/13-06	189872				10.68				1,099.02
53	03/13-06	189872	NRECA	24hr accident ins	250.00					260.68
54	04/12-06	190189	Toy Box Catering	Bd mtg			991.45	9.99	991.45	0.86
55	04/26-06	190243	KREC Benefit Plan	Congressional mtg						9.99
56	04/12-06	190192	Visa	24hr accident ins						991.45
57	06/07-06	190685	NRECA	Bd mtg						671.12 x
58	05/08-06	190399	Toy Box Catering							0.86
59	05/22-06	190554	KREC Benefit Plan							9.27
60	05/08-06	190411								991.45
61	05/08-06	190406				10.68				991.45
62	05/22-06	190553			1,000.00	36.49		13.98		260.68
63	05/22-06	190553				10.68				1,050.47 x
64	07/05-06	190976	Visa	Congressional mtg						260.68
65	07/05-06	190976	Visa	CFC Financial Forum						662.11
66	06/01-06	190726	NRECA	NRECA Director Conference						1,513.14
67	06/28-06	190937	Toy Box Catering	24hr accident ins						0.86
68	06/01-06	190730	KREC Benefit Plan	Bd mtg						9.27
69	06/01-06	190727	NRECA							991.45
70	07/06-06	190975			1,750.00	566.49		17.13		2,375.00
71	07/06-06	190975				10.68				2,333.62
72	08/02-06	191274	KAEC							260.68
73	08/08-06	191314	Visa	Congressional mtg						49.00 x
74	07/12-06	191131	NRECA	CFC Financial Forum						751.47
75	07/21-06	191182	Toy Box Catering	24hr accident ins						0.86
76	07/12-06	191141	KREC Benefit Plan	Bd mtg						9.27
77	07/21-06	191181			1,250.00	85.00		36.68		991.45
78	07/21-06	191181	NRECA	CFC Financial Forum						1,371.68
79				Life and major medical						260.68
80					250.00	1,178.85		1,183.23		1,467.64
81					7,000.00	3,000.00		3,751.32		33,351.60
82					250.00	987.89		3,245.00		10.32

Inter County Energy Cooperative
Case No. 2006-00415
Adjustment for miscellaneous expenses
July 31, 2006

Certain advertising expenses are disallowed for rate making purposes that are not for safety, conservation, information or the annual meeting. These have been removed from Account 909.00, Information and Instruction.

Those removed include sponsorship of sports, church, civic and charitable related organizations. In addition, giveaways, candy and reimbursements from East Kentucky Power Cooperative for image ads has been removed.

There are Miscellaneous General Expenses that are also disallowed for rate making purposes to include employee meals, gifts, flower funds for deaths in families, amounts paid for the nominating committee, and other non-recurring amounts.

Annual meeting scholarships, prizes and giveaways are also disallowed. These have been identified and removed.

The amounts removed for rate making purposes is as follows:

Account 909.00, Information and Instruction	20,029
Account 930.20, Miscellaneous general	10,723
Account 930.23, Annual meeting	<u>12,776</u>
	<u><u>43,528</u></u>

Inter County Energy Cooperative
 Case No. 2006-00415

Account 909 - Information and Instruction Expenses
 July 31, 2006

Line No.	Item (a)	Sales or Promotional Advertising (b)	Institutional Advertising (c)	Safety & Conservation Advertising (d)	Rate Case (e)	Other (f)	Total (g)
1.	Newspaper	6,013		5,114		216	11,343
2.	Magazines and other	15,385		697			16,082
3.	Television						0
4.	Radio	5,955		6,591			12,546
5.	Direct Mail						0
6.	Sales Aids	3,055		199			3,254
7.	Reimbursements	(10,379)					(10,379)
8.	Total	20,029	0	12,601	0	216	32,846
9.	Amount assigned to KY retail						

Inter County Energy Cooperative
Case No. 2006-00415
Information & Instruction Account 909.00
July 31, 2006

	<u>Date</u>	<u>Check Number</u>	<u>Payee</u>	<u>Amount</u>	<u>Description</u>
12	08/05-05	187444	Canoe Creek Advertising L	214.76	Safety
13	08/23-05	187602	Mercer Co HS	90.00	x Image ad - yearbook
14	08/05-05	187451	Proban, Inc.	300.00	x Image ad - Danville HS
15	09/01-05	187669	Sports Promotion Network	472.18	x Image ad - Danville HS
16	08/05-05	187453	Stanford Reasaissance Ma	50.00	x Image ad
17	09/01-05	187655	Harrodsburg Herald	95.55	Safety
18	09/09-05	187707	Visa	529.47	x Image ad - Boyle Co HS
19	09/08-05	187704	WLSK Radio	165.00	x Image ad
20	09/08-05	187704	WLSK Radio	86.67	Safety
21	09/08-05	187702	WKYY Radio	38.00	Safety
22	09/08-05	187703	WLBN Radio	52.00	Safety
23	09/13-05	187737	WKDO Radio	40.00	Safety
24	09/08-05	187701	WDFB Radio	57.00	Safety
25	09/08-05	187684	Hometown Radio	256.50	Safety
26	09/08-05	187684	Hometown Radio	264.00	x Image ad
27	09/13-05	187734	Lebanon Enterprise	275.94	Safety
28	08/23-05	187606	Preston Osborne	877.23	x Image ad
29	08/10-05	187466	Journal Communications, I	1,200.00	x Image ad
30	09/13-05	187733	Ky Homes Magazine	135.00	x Image ad
31	09/08-05	187675	Advocate Messenger Co	108.30	Safety
32	09/08-05	187675	Advocate Messenger Co	288.60	x Image ad
33	09/08-05	187678	Central Record	112.50	Safety
34	09/29-05	187981	Commonwealth Broadcasti	75.00	x Image ad
35	09/02-05	187749	Lincoln Co HS	300.00	x Image ad
36	09/13-05	187838	Penn's Store	200.00	x Image ad
37	09/13-05	187847	The 10th Planet	686.88	x Employee caps
38	10/05-05	188059	WLSK Radio	86.67	Safety
39	10/05-05	188059	WLSK Radio	165.00	x Image ad
40	09/22-05	187949	WKYY Radio	38.00	Safety
41	10/05-05	188058	WLBN Radio	52.00	Safety
42	10/04-05	188035	WDFB Radio	27.00	Safety
43	10/06-05	188061	Hometown Radio	229.50	Safety
44	10/06-05	188061	Hometown Radio	282.00	x Image ad
45	10/04-05	188027	Preston Osborne	526.72	x Image ad
46	09/22-05	187943	Family Concepts LTD	738.51	x "Little Peoples" guides
47	10/05-05	188039	Advocate Messenger Co	50.40	x Image ad
48	10/26-05	188283	Casey Co HS	75.00	x Image ad
49	10/26-05	188292	Marion Co HS	30.00	x Image ad
50	10/26-05	188303	Sports Promotion Network	328.02	x Image ad - Boyle Co HS

Inter County Energy Cooperative
Case No. 2006-00415
Information & Instruction Account 909.00
July 31, 2006

	<u>Date</u>	<u>Check Number</u>	<u>Payee</u>	<u>Amount</u>	<u>Description</u>
51	10/19-05	188261	Garrard Co Fair Board	250.00	x Image ad
52	11/02-05	188358	Harrodsburg Herald	97.65	Safety
53	11/15-05	188432	Visa	312.15	x Image ad - Danville HS
54	11/10-05	188400	WLSK Radio	165.00	x Image ad
55	11/10-05	188400	WLSK Radio	86.67	Safety
56	11/02-05	188367	WKYY Radio	38.00	Safety
57	11/10-05	188399	WLBN Radio	52.00	Safety
58	10/17-05	188237	WKDO Radio	104.00	Safety
59	11/02-05	188364	WDFB Radio	27.00	Safety
60	11/08-05	188379	Hometown Radio	303.50	Safety
61	11/08-05	188379	Hometown Radio	282.00	x Image ad
62	10/17-05	188229	Lebanon Enterprise	327.80	Safety
63	11/08-05	188388	Preston Osborne	375.00	x Image ad
64	10/17-05	188227	Ky Homes Magazines	270.00	x Image ad
65	10/10-05	188076	Advocate Messenger Co	75.00	x Image ad
66	11/02-05	188351	Advocate Messenger Co	75.00	x Image ad
67	11/08-05	188369	Advocate Messenger Co	283.20	Safety
68	11/08-05	188369	Advocate Messenger Co	37.50	x Image ad
69	11/10-05	188393	Advocate Messenger Co	75.00	x Image ad
70	11/08-05	188373	Central Record	75.00	Safety
71	11/17-05	188588	Community Creations Inc	395.00	x Image ad
72	11/28-05	188683	Family Concepts LTD	155.35	x "Little Peoples" guides
73	11/17-05	188592	Garrard Co Basketball	50.00	x Image ad
74	12/07-05	188752	Harrodsburg Herald	83.70	Safety
75	12/07-05	188779	WLSK Radio	86.67	Safety
76	12/07-05	188779	WLSK Radio	165.00	x Image ad
77	11/30-05	188444	WKYY Radio	38.00	Safety
78	12/07-05	188778	WLBN Radio	52.00	Safety
79	12/07-05	188777	WKDO Radio	40.00	Safety
80	12/07-05	188776	WDFB Radio	27.00	Safety
81	12/07-05	188754	Hometown Radio	243.00	Safety
82	12/07-05	188754	Hometown Radio	273.00	x Image ad
83	12/13-05	188786	Lebanon Enterprise	262.80	Safety
84	12/13-05	188786	Lebanon Enterprise	65.00	x Image ad
85	12/07-05	188765	Preston Osborne	375.00	x Image ad
86	12/13-05	188785	Ky Homes Magazine	135.00	x Image ad
87	12/07-05	188739	Advocate Messenger Co	305.20	Safety
88	12/07-05	188742	Central Record	95.00	Safety
89	01/10-06	189159	WLSK Radio	165.00	x Image ad
90	01/10-06	189159	WLSK Radio	86.67	Safety
91	12/29-05	189078	WKYY Radio	38.00	Safety

Inter County Energy Cooperative
Case No. 2006-00415
Information & Instruction Account 909.00
July 31, 2006

	<u>Date</u>	<u>Check Number</u>	<u>Payee</u>	<u>Amount</u>	<u>Description</u>
92	01/10-06	189158	WLBN Radio	52.00	Safety
93	01/10-06	189157	WKDO Radio	72.00	Safety
94	01/10-06	189155	WDFB Radio	54.00	Safety
95	01/09-06	189121	Hometown Radio	229.50	Safety
96	01/09-06	189121	Hometown Radio	282.00	x Image ad
97	01/10-06	189141	Lebanon Enterprise	47.50	x Image ad
98	12/29-05	189074	Preston Osborne	375.00	x Image ad
99	01/10-06	189140	Ky Homes Magazine	135.00	x Image ad
100	12/07-05	188829	Adventures in Ads	324.94	x Image ad
101	01/23-06	189317	Danville HS	45.00	x Image ad
102	01/23-06	189331	Lebanon Police Dept	125.00	x Image ad
103	01/11-06	189224	Nat'l Child Safety Council	299.00	Safety
104	01/24-06	189356	Nat'l Child Safety Council	199.00	Safety - Marion Co
105	01/24-06	189357	Nat'l Child Safety Council	199.00	Safety - Washington Co
106	01/11-06	189217	Lincoln Co Chamber of Com	300.00	x Image ad
107	02/08-06	189448	WLSK Radio	86.67	Safety
108	02/08-06	189448	WLSK Radio	165.00	x Image ad
109	01/26-06	189391	WKYY Radio	38.00	Safety
110	02/08-06	189447	WLBN Radio	52.00	Safety
111	02/08-06	189446	WKDO Radio	32.00	Safety
112	02/07-06	189438	WDFB Radio	66.00	Safety
113	02/07-06	189432	Hometown Radio	270.00	Safety
114	02/07-06	189432	Hometown Radio	255.00	x Image ad
115	01/23-06	189329	Kaiser & Blair	2,917.01	x Calendars
116	01/23-06	189328	Journal Communications, Inc	1,235.00	x Image ad
117	02/22-06	189658	Marion Co HS	100.00	x Baseball Boosters
118	02/22-06	189662	Norton Center for Arts	1,850.00	x Image ad
119	02/08-06	189544	Sports Promotion Network	541.08	x Boyle Co window sign
120	03/03-06	189706	University Sports Co	150.00	x Image ad
121	03/03-06	189692	Harrodsburg Herald	65.10	Safety
122	03/08-06	189751	WLSK Radio	86.67	Safety
123	03/08-06	189751	WLSK Radio	165.00	x Image ad
124	03/03-06	189709	WKYY Radio	38.00	Safety
125	03/08-06	189750	WLBN Radio	52.00	Safety
126	03/09-06	189768	WKDO Radio	32.00	Safety
127	03/03-06	189723	WDFB Radio	60.00	Safety
128	03/08-06	189735	Hometown Radio	240.00	Safety
129	03/08-06	189735	Hometown Radio	275.00	x Image ad
130	03/08-06	189743	Perryville Embroidery	139.92	x Image ad
131	03/09-06	189760	Lebanon Enterprise	192.08	Safety
132	03/08-06	189726	Advocate Messenger Co	63.00	Safety

Inter County Energy Cooperative
Case No. 2006-00415
Information & Instruction Account 909.00
July 31, 2006

	<u>Date</u>	<u>Check Number</u>	<u>Payee</u>	<u>Amount</u>	<u>Description</u>
133	03/08-06	189726	Advocate Messenger Co	181.00	x Image ad
134	02/17-06	189579	Boyle Co Sheriff	200.00	x Image ad
135	03/09-06	189753	Central Record	70.00	Safety
136	03/17-06	189881	Casey Co Fair	200.00	x Image ad
137	03/13-06	189782	First Baptist Youth Organ	50.00	x Image ad
138	03/17-06	189892	Miss Ky Organization	150.00	x Image ad
139	03/28-06	189981	Trooper Island	100.00	x Image ad
140	03/28-06	189982	Washington Co 4-H	400.00	x Sharpshooter sponsor
141	04/11-06	190021	Harrodsburg Herald	65.10	Safety
142	04/17-06	190115	Visa	313.21	x Marion Co footballs
143	03/13-06	189785	Lincoln Co Chamber	135.00	x Image ad
144	04/13-06	190070	WLSK Radio	86.67	Safety
145	04/13-06	190070	WLSK Radio	165.00	x Image ad
146	03/28-06	189983	WKYY Radio	38.00	Safety
147	04/13-06	190069	WLBN Radio	52.00	Safety
148	04/13-06	190068	WKDO Radio	40.00	Safety
149	04/13-06	190067	WDFB Radio	69.00	Safety
150	04/13-06	190041	Hometown Radio	270.00	Safety
151	04/13-06	190042	Lebanon Enterprise	192.08	Safety
152	03/28-06	189965	Family Concepts LTD	369.26	x Little Peoples guide
153	04/13-06	190038	Advocate Messenger Co	63.00	Safety
154	04/13-06	190038	Advocate Messenger Co	483.02	x Home & Garden
155	04/10-06	189999	Central Record	70.00	Safety
156	03/28-06	189959	Danville Chamber	150.00	x Golf hole sponsor
157	05/09-06	190299	Adventures in Ads	616.58	x Bumper stickers
158	04/19-06	190195	Boyle Co FFA	25.00	x Image ad
159	04/19-06	190202	Ky HS Rodeo Assoc	250.00	x Image ad
160	05/09-06	190293	Harrrodsburg Herald	83.70	Safety
161	05/11-06	190347	WSLK Radio	86.67	Safety
162	05/09-06	190297	WKYY Radio	38.00	Safety
163	05/11-06	190346	WLBN Radio	52.00	Safety
164	05/09-06	190296	WKDO Radio	32.00	Safety
165	05/09-06	190295	WDFB Radio	60.00	Safety
166	05/09-06	190318	Lebanon Enterprise	272.40	Safety
167	05/09-06	190318	Lebanon Enterprise	604.28	x Image ad
168	05/09-06	190283	Advocate Messenger Co	374.00	Safety
169	05/09-06	190302	Central Record	100.00	Safety
170	05/22-06	190534	Marion Co Economic Devlc	1,293.50	x Image ad
171	05/25-06	190559	Garrard Co Fair Board	175.00	x Image ad
172	06/06-06	190662	Harrodsburg Herald	69.75	Safety
173	06/07-06	190689	WLSK Radio	86.67	Safety

Inter County Energy Cooperative
Case No. 2006-00415
Information & Instruction Account 909.00
July 31, 2006

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<u>Date</u>	<u>Check Number</u>	<u>Payee</u>	<u>Amount</u>	<u>Description</u>
05/31-06	190632	WKYY Radio	38.00	Safety
06/07-06	190688	WLBN Radio	52.00	Safety
06/07-06	190687	WKDO Radio	184.00	Safety
06/07-06	190686	WDFB Radio	69.00	Safety
05/22-06	190525	Hometown Radio	240.00	Safety
05/22-06	190525	Hometown Radio	285.02	x Image ad
06/06-06	190664	Hometown Radio	285.00	Safety
06/06-06	190664	Hometown Radio	255.02	x Image ad
06/13-06	190695	Lebanon Enterprise	195.68	Safety
06/13-06	190695	Lebanon Enterprise	75.60	Stmnt of Non-discrimination
05/22-06	190510	American Cancer Society	500.00	x Relay for life sponsor
06/07-06	190679	Advocate Messenger Co	63.00	Safety
06/07-06	190679	Advocate Messenger Co	140.40	Stmnt of Non-discrimination
06/06-06	190650	Central Record	82.50	Safety
06/13-06	190707	Boyle Co Band Boosters	50.00	x Image ad
07/03-06	190943	Boyle Co HS Athletic	135.00	x Image ad
06/08-06	190757	Creative Safety Prodcnts	199.00	Safety
06/23-06	190896	First & Ten Club	100.00	x Image ad
07/03-06	190954	Lanham Media Service	295.00	x Image ad
07/14-06	191017	Scoreboard Productions	264.47	x B-ball shirts
06/08-06	190776	University Sports Co	125.00	x Image ad
07/11-06	191009	WLSK Radio	86.67	Safety
06/23-06	190901	WKYY Radio	38.00	Safety
07/11-06	191008	WLBN Radio	52.00	Safety
07/11-06	191007	WDFB Radio	66.00	Safety
07/10-06	190993	Hometown Radio	255.00	Safety
07/10-06	190993	Hometown Radio	275.02	x Image ad
07/14-06	191013	Lebanon Enterprise	129.50	Safety
06/16-06	190847	American Cancer Society	250.00	x Relay for life sponsor
08/08-06	191311	Harrodsburg Herald	74.40	Safety
07/31-06	191260	WKYY Radio	38.00	Safety
07/21-06	191185	WKDO Radio	32.00	Safety
08/08-06	191315	WKDO Radio	32.00	Safety
08/08-06	191303	WDFB Radio	200.00	x Image ad
08/08-06	191303	WDFB Radio	63.00	Safety
08/08-06	191290	Hometown Radio	255.00	Safety
08/08-06	191290	Hometown Radio	275.02	x Image ad
08/08-06	191313	Lebanon Enterprise	217.92	Safety
08/08-06	191307	Advocate Messenger Co	500.80	Safety
08/08-06	191307	Advocate Messenger Co	586.00	x Image ad
08/02-06	191265	Central Record	80.00	Safety
		EKPC	(10,378.59)	x cost share
			<u>32,846.05</u>	
		Remove for rate making	<u>20,029.27</u>	x

Inter County Energy Cooperative
Case No. 2006-00415

Account 930 - Miscellaneous General Expenses
July 31, 2006

Line No.	Item (a)	Amount (b)
1.	Industry association dues	83,242
2.	Stockholder and debt servicing expenses	
3.	Institutional advertising	
4.	Conservation advertising	
5.	Rate department load studies	
6.	Director's fees and expenses	222,609
7.	Dues and subscriptions	
8.	Miscellaneous	223,683
9.	Total	529,534
10.	Amount assigned to KY retail	
	Account 930.20, Miscellaneous	147,882
	Account 930.30, Director	222,609
	Account 930.40, Dues	83,242
	Account 930.50, Capital credit accounting	11,494
	Account 930.24, Annual meeting	<u>64,307</u>
		<u>529,534</u>

Inter County Energy Cooperative
Case No. 2006-00415
Miscellaneous General Expenses Account 930.20
July 31, 2006

Date	Check Number	Payee	Amount	Description
09/09-05	187707	Visa	541.73	Shelves and frames
09/13-05	187735	Visa	116.53	x Candy for drivethru
08/17-05	187524	Morris Advertising Specialists	1,424.45	x Glases of open house
09/01-05	187656	KAEC	9,982.30	Ky Living magazine
10/04-05	188020	Jack May	106.00	Portrait for office
10/07-05	188067	KAEC	10,004.44	Ky Living magazine
10/06-05	188063	Visa	611.17	Wellness room
10/04-05	188022	Morris Advertising Specialists	1,021.03	x Rulers of open house
10/17-05	188225	Hogsett Elementary School	129.36	x Food for open house
11/15-05	188429	The Frame Cellar	226.62	Lobby display
11/15-05	188420	KAEC	500.00	Transformer for lobby display
11/15-05	188420	KAEC	9,994.94	Ky Living magazine
11/15-05	188420	KAEC	2,095.25	By Law booklets
11/15-05	188432	Visa	1,202.91	Furniture for break room
11/15-05	188422	Morris Advertising Specialists	531.19	x Press on calendars
12/07-05	188758	KAEC	9,977.02	Ky Living magazine
12/08-05	188781	Visa	206.49	KY and US flag
12/08-05	188781	Visa	206.67	Mtg room sound equip
12/08-05	188781	Visa	312.42	x Food for open house
12/08-05	188781	Visa	138.57	x Retiree luncheon
11/15-05	188578	Toy Box Catering	148.40	Mgr's mtg meal
01/09-06	189124	KAEC	9,960.65	Ky Living magazine
01/10-06	189153	Visa	166.49	Bath supplies
01/10-06	189153	Visa	103.24	x Candy for drivethru
01/10-06	189153	Visa	256.52	x Christmas cards
01/10-06	189153	Visa	141.39	x Christmas decorations
01/30-06	189415	KAEC	11,335.75	Ky Living magazine
01/30-06	189407	Morris Advertising Specialists	2,992.09	x Promotion items
02/22-06	189656	Ky Transportation Cabinet	186.00	Driving records
03/03-06	189695	KAEC	289.91	x Legislative meals
03/03-06	189695	KAEC	10,079.81	Ky Living magazine
04/11-06	190027	KAEC	10,056.84	Ky Living magazine
04/17-06	190115	Visa	366.91	Flags for office
05/09-06	190315	KAEC	10,084.09	Ky Living magazine
05/31-06	190607	KAEC	12,045.84	Ky Living magazine
07/11-06	190997	KAEC	10,120.40	Ky Living magazine
08/02-06	191263	Advertising Specialists Co	250.41	flag of Lebanon office
07/21-06	191166	Langford Appaisal Service	400.00	x Lebanon property appraisal
08/02-06	191274	KAEC	10,140.68	Ky Living magazine
08/08-06	191293	Morris Advertising Specialists	1,244.18	x Promotion items
01/23-06	189321	Electric Coop Bar Assoc	145.00	Dues
04/12-06	190164	National Safety Council	275.00	Dues
06/13-06	190693	Harris Computer Systems	900.00	Programming changes
11/17-05	188604	NRECA	24,021.00	Annual dues

Inter County Energy Cooperative
Case No. 2006-00415
Miscellaneous General Expenses Account 930.20
July 31, 2006

<u>Date</u>	<u>Check Number</u>	<u>Payee</u>	<u>Amount</u>	<u>Description</u>
12/07-05	188834	Farm Bureau	25.00	x Annual dues
12/29-05	189062	Lincoln Co Chamber	219.00	x Annual dues
12/07-05	188844	Lebanon-Marion Co Chamber	400.00	x Annual dues
01/09-06	189099	Casey Co Chamber	500.00	x Annual dues
12/29-05	189056	Danville/Boyle Co Chamber	443.00	x Annual dues
01/23-06	189325	Home Builders Assoc	285.00	x Annual dues
01/30-06	189415	KAEC	58,398.41	Annual dues
01/24-06	189355	Mercer Co Chamber	473.00	Annual dues
03/03-06	189695	Ky Chamber of Commerce	296.22	x Annual dues
02/28-06	189527	Garrard Co Chamber	150.00	x Annual dues
03/13-06	189783	Heart of Danville	500.00	x Annual dues
03/03-06	189805	Ky Council of Cooperatives	250.00	x Annual dues
06/13-06	190708	Central Ky Assoc of Realtors	50.00	x Annual dues
		Item less than \$100 individual	1,359.90	
		EKPC	(1,496.04)	x Cost share
		Labor and benefits	5,129.89	Miscellaneous expenses
		Labor and benefits	10,593.21	Capital credit accounting
			<u>242,616.28</u>	
		Items disallowed for rate making purposes	<u>10,723.06</u>	x
930.20		Miscellaneous	147,881.91	
930.40		Dues	83,241.16	
930.50		Capital credit	<u>11,493.21</u>	
		Total	<u>242,616.28</u>	

Witness: James Jacobus

Inter County Energy Cooperative
Case No. 2006-00415
Annual Meeting Expenses Account 930.23
July 31, 2006

Date	Check Number	Payee	Amount	Description
08/01-05	187412	Univer of Ky	1,000.00	x Scholarship
08/03-05	187438	Sewanee Univer	1,000.00	x Scholarship
08/03-05	187439	Univer of Ky	1,000.00	x Scholarship
08/18-05	187563	Centre College	1,000.00	x Scholarship
08/29-05	187635	Eastern Ky Univer	1,000.00	x Scholarship
09/01-05	187656	KAEC	14,547.56	Annual mtg set up
09/02-05	187743	Bellarmino College	1,000.00	x Scholarship
01/23-06	189309	James Beeler	150.00	x Nominating Committee fee
01/23-06	189313	Jeremy Boyle	150.00	x Nominating Committee fee
01/23-06	189315	Janet Cornish	150.00	x Nominating Committee fee
01/23-06	189320	Ray Doolin	150.00	x Nominating Committee fee
01/23-06	189322	Roy Dean	150.00	x Nominating Committee fee
01/23-06	189323	Allen Goggin	150.00	x Nominating Committee fee
01/23-06	189324	Chas Hatcher	150.00	x Nominating Committee fee
02/28-06	189671	Canoe Creek Advertising	4,218.80	Annual meeting uniforms
03/03-06	189694	Kaeser & Blair	861.76	x Pens to give away
03/13-06	189775	Stan Burris	200.00	Credentials & Elect Comm fee
03/13-06	189779	Geraldine Dietrich	200.00	Credentials & Elect Comm fee
03/13-06	189787	Joe Lockett	200.00	Credentials & Elect Comm fee
04/28-06	190270	Casey Co HS	1,000.00	x Environmental grant
05/09-06	190292	Danville Office Supplies	16.30	Supplies
05/09-06	190328	Perryville Embroidery	1,861.36	Annual mtg shirt logo
05/10-06	190423	Inter-Co Energy	3,000.00	x Prizes
05/10-06	190429	NBUMC	100.00	Children's entertainment
05/10-06	190432	Perryville Christ Church Yo	100.00	Drinks
05/10-06	190434	Pleasant Run Church	100.00	Drinks
05/22-06	190514	Boyle Co Cattlemen's Asso	1,919.75	Meals
05/22-06	190542	Office Depot	7.86	Paper for programs
05/22-06	190551	STK Ice Cream	1,282.50	Food
05/22-06	190554	Toy Box Catering	1,037.48	Food
05/22-06	190556	WKYY Radio	100.00	Advertising
05/31-06	190625	Superior Liquidators	299.85	Food containers
05/31-06	190629	Emma Tucker	41.05	Food
06/06-06	190648	Central Ky Interpreting Refi	123.00	Deaf interpreter
06/06-06	190650	Central Record	315.00	Advertising
06/06-06	190655	Danville Office Supplies	158.99	Supplies
06/06-06	190662	Harrodsburg Herald	146.48	Advertising
06/06-06	190664	Hometown Radio	100.00	Advertising
06/06-06	190667	Lowe's Business Acct	43.31	Supplies
06/07-06	190679	Advocate Messenger Co	1,045.80	Advertising
06/07-06	190685	Visa	1,295.16	x Prizes
06/07-06	190685	Visa	242.62	Supplies
06/07-06	190686	WDFB Radio	100.00	Advertising
06/07-06	190689	WLSK Radio	100.00	Advertising
06/13-06	190695	Lebanon Enterprise	786.36	Advertising
06/28-06	190920	Boyle Co Board of Ed	103.17	Food service
07/11-06	190997	KAEC	450.50	Annual reports
08/08-06	191287	EKPC	224.58	Printing supplies
		EKPC	(430.88)	x Cost share on pens
		Labor and benefits	21,358.14	
			<u>64,306.50</u>	
		Amounts to exclude for rate making purposes	<u>12,776.04</u>	x

Witness: Alan Zumstein

Inter County Energy Cooperative

Case No. 2006-00415

Rate Case Expenses

July 31, 2006

Estimated rate case costs:

Attorney	\$5,000
Consulting	60,000
Advertising	5,000
Supplies and miscellaneous	<u>2,000</u>
Total	72,000
Number of years	<u>3</u>
Adjustment	<u><u>\$24,000</u></u>

In-house labor was not included in the above adjustment as the labor would be incurred in other accounts.

This amount is approximately the same as other rate requests filed before this Commission.

The monthly amounts filed for rate case expenses will include the labor, however, this amount is not included in the above adjustment.

Witness: Alan Zumstein

Inter County Energy
Case No. 2006-00415
July 31, 2006

Adjustment for Plant Retirement

During 2005 Inter County Energy retired its existing headquarters building and the contents of office furniture and equipment that could not be used in the new headquarters building.

The difference between the original cost and the accumulated depreciation was recorded as a loss on the disposal of plant. The old headquarters building was demolished. The old office furniture and equipment was either junked or given away, with very little proceeds.

The loss on the disposal of the old headquarters building is:

Original cost	541,792.25
Accumulated depreciation	<u>501,649.77</u>
Net loss	<u>40,142.48</u>

The loss on the disposal of office furniture and equipment is:

Original cost	891,110.32
Accumulated depreciation	<u>533,765.96</u>
Net loss	<u>357,344.36</u>

The loss on the building was recognized in 2005. However, the loss on the office furniture and equipment was amortized over 7 months, with 5 of those months being recognized in the test year. The monthly amortization was $\$357,344.36 / 7 = \$51,049.15$.

The adjustment to reduce the loss for the test year is \$255,245.95.

Inter County Energy Cooperative
PSC Case No. 2006-00415
Non Recurring Charges
July 31, 2006

Direct Wage Expense:	<u>Hours</u>	<u>Percent</u>
Total hours	2,080	100.00%
Average vacation	120	5.77%
Holidays	64	3.08%
Sick leave days	96	4.62%
	<hr/>	
Hours worked	<u>1,800</u>	<u>86.54%</u>

For every \$100.00 of labor paid, \$86.54 is paid for work and \$13.46 is paid for non-working hours. The allocation for Office and Service employees is as follows:

	<u>Employee Number</u>	<u>Hourly Rate</u>	<u>Percent</u>	<u>Non-Working Hourly Amount</u>
Accounting	2287	\$16.14	13.46%	\$2.17
Office clerical - CSR	2224	\$18.18	13.46%	\$2.45
Service	5599	\$21.23	13.46%	\$2.86
Meter department	5546	\$23.60	13.46%	\$3.18

Other Costs Based on Labor:	<u>Total Charges</u>	<u>Percent of Labor</u>
Total labor	<u>\$3,246,741</u>	
Retirement	365,512	11.26%
401 (k)	55,934	1.72%
Life and disability insurance	47,136	1.45%
Payroll taxes	252,355	7.77%
Worker's compensation insurance	203,041	6.25%
	<hr/>	
Total		<u>28.46%</u>

Other Direct Costs:

Health and dental insurance premiums	\$814,244
Number of employees	<u>62</u>
Annual cost per employee	\$13,133
Hours worked	<u>1,800</u>
Per hour amount	<u>\$7.30</u>

Inter County Energy Cooperative
PSC Case No. 2006-00415
Non Recurring Charges
July 31, 2006

Return Check Charge:

		Estimated	Per	Amount
		Hours	Hour	
Number of Minutes	<u>40</u>			
Direct labor charge		66.7%	\$16.14	\$10.76
Direct wage expense		66.7%	\$2.17	1.45
Other cost based on labor	\$16.14	66.7%	28.46%	3.06
Other direct cost per hour		66.7%	\$7.30	4.86
Bank charge				<u>7.00</u>
Total charges				<u><u>\$27.13</u></u>
Proposed charge				<u><u>\$25.00</u></u>

Meter Reading, Collection, Disconnect-Reconnect Charge:

	Per	Meter	Collection	Reconnect	Meter	Temporary	Overtime
	Hour	Reading			Test	Service	
Serviceman:							
Number of minutes		<u>30</u>	<u>30</u>	<u>30</u>	<u>40</u>	<u>120</u>	<u>60</u>
Direct labor charge	\$21.23	\$10.62	\$10.62	\$10.62		\$42.46	\$31.85
Direct labor charge	\$23.60				\$15.73		
Direct wage expense	\$2.86	\$1.43	\$1.43	\$1.43	\$1.91	\$5.72	
Other cost based on labor	28.46%	\$3.02	\$3.02	\$3.02	\$4.48	\$12.08	\$9.06
Other direct cost	\$7.30	\$3.65	\$3.65	\$3.65	\$4.86	\$14.59	
Mileage	<u>15</u>	\$0.450	6.75	6.75	6.75		
Mileage	<u>30</u>	\$0.450				13.50	13.50
Office Clerical:							
Number of minutes		<u>15</u>	<u>15</u>	<u>15</u>	<u>15</u>	<u>15</u>	<u>20</u>
Direct labor charge	\$18.18	\$4.55	\$4.55	\$4.55	\$4.55	\$4.55	\$6.06
Direct wage expense	\$2.45	\$0.61	\$0.61	\$0.61	\$0.61	\$0.61	\$0.82
Other cost based on labor	28.46%	\$1.29	\$1.29	\$1.29	\$1.29	\$1.29	\$1.72
Other direct cost	\$7.30	\$1.82	\$1.82	\$1.82	\$1.82	\$1.82	\$2.43
Total		<u>\$33.74</u>	<u>\$33.74</u>	<u>\$33.74</u>	<u>\$42.00</u>	<u>\$96.63</u>	<u>\$65.44</u>
Proposed Charge		<u>\$30.00</u>	<u>\$30.00</u>	<u>\$30.00</u>	<u>\$40.00</u>	<u>\$95.00</u>	<u>\$65.00</u>

Inter County Energy Cooperative
PSC Case No. 2006-00415
Non Recurring Charges
July 31, 2006

Additional Revenues Generated:

	Number	Charges		Revenue		Increase	
		Existing	Proposed	Existing	Proposed	Amount	Percent
Return check	1,079	\$10.00	\$25.00	\$10,790	\$26,975	\$16,185	150%
Meter reading	0	\$10.00	\$30.00	0	0	0	0%
Collection	1,018	\$22.00	\$30.00	22,396	30,540	8,144	36%
Reconnect	793	\$22.00	\$30.00	17,446	23,790	6,344	36%
Meter tests	40	\$10.00	\$40.00	400	1,600	1,200	300%
Temporary service	659	\$60.00	\$95.00	39,540	62,605	23,065	58%
Overtime	110	\$50.00	\$65.00	5,500	7,150	1,650	30%
Total				\$96,072	\$152,660	\$56,588	59%

**Inter County Energy Cooperative Corporation
Non Recurring Charges
July 31, 2006**

Returned Check

When a check is not honored by the bank and is returned to Inter County Energy, the bank stamps the check with the reason it was not honored. Inter County Energy's bank charges the cooperative a fee of \$7 for each returned check.

When the CSR receives the check from the bank, the name, address, account number and amount of the payment are verified and the account number is written on the returned check listing sheet from the bank. A copy of this register along with the check is retained by the CSR responsible for maintaining the subsidiary accounts receivable records.

The CSR enters the returned check information on an excel spread sheet. The CSR then enters the returned check to the customer's account along with a service charge of \$10.

A "Returned Check Notice" is prepared and mailed to the customer stating the amount of the check plus the service charge; the date the check must be paid; the reason the check was returned and the bank the check was drawn on. A copy of this notice is placed in a central location at the headquarters' office and a copy is faxed to the district office.

Once the returned check is paid, it is returned to the customer along with a receipt. If the check was paid in person, the dishonored check is returned to the customer at that time. If the payment for the check came in the mail, the check is returned to the customer via the US Mail.

If the check is not paid by the date stated on the notice, the check is subject to disconnect. If this occurs, a disconnect notice is prepared and forwarded to the appropriate service technician for disconnection.

At the end of each month, the Accounting Department uses the excel spread sheet prepared by the CCR to balance the monthly bank statement and the general ledger. This is confirmed with the CSR responsible for the subsidiary account.

Per discussions with all parties involved in this process, 40 minutes is the minimum time it takes to process and account for returned checks.

**Inter County Energy Cooperative Corporation
Non Recurring Charges
July 31, 2006**

Office Clerical labor for all miscellaneous charges

Customer Service Representatives (CSR) prepares job order with all information into the computer system for each service and gives to the Operations Superintendent to route to the service men.

When the job order is completed by the service man it is returned to the CSR who enters the completed information to the consumers' account and the service charge is generated for that account. The CSR or Information Technology personnel run a query each month on pending job orders to make sure all orders have been completed each month. The completed service orders are filed in the customer's file.

At the end of the month, the service charges are summarized and used to reconcile the subsidiary accounts receivable records with the controlling general ledger account.

This takes approximately 15 minutes per each job order.

The clerical labor for overtime charges is performed by the office personnel during regular working hours on the next business day. Therefore, the direct wage expense and other direct cost should apply to the office clerical labor.

The time required is based on conversations with the parties involved in each process.

**Inter County Energy Cooperative
Non Recurring charges
July 31, 2006**

Labor for meter tests

Requires a regular trip charge for the service men.

The meter is pulled by the service men, brought to the warehouse where it is boxed and sent to a contractor to be tested. The results of the tests are mailed back to the Service Clerk at Inter County Energy. The test results are recorded on a meter test card that is retained in the service department. The results of the test are mailed to the customer by the Service Clerk. The contractor charges the cooperative a fee for each meter test.

Per discussions with the Service Clerk and the warehouse attendant, it requires approximately forty (40) minutes to box the meter; record the results after the test is completed and mail letters to customers.

Miles driven for each service

Per discussions with the Operations Superintendent and the service men, it is estimated that each trip is approximately 15-20 miles. Therefore, 15 miles per trip was used.

Cost per mile driven

The transportation system used by Inter County Energy does not allow for the calculations of a per mile cost per vehicle. The costs are allocated on a per hour of use basis.

Since most vehicles used on service calls, collections and reconnects are service trucks and not large bucket trucks, Inter County Energy has chosen to use the Internal Revenue Service cost per mile of \$0.45 (forty and one-half cents).

**Inter County Energy Cooperative Corporation
Non Recurring Charges
July 31, 2006**

**Labor for service men for connect/reconnect and special charge
Regular working hours**

The Operations superintendent receives all job tickets and sorts by route or service location. The sorted job tickets are given to the service men to perform the work.

The service men go to the consumer's premises to perform the service as indicated on the job ticket. When the service is complete, the explanation of the work performed is entered on the job ticket and the service ticket is signed and dated by the service men. Any changes or notations encountered at the premises are noted by the service men. While at the consumer's premises, the meter is always read.

Per discussions with the parties involved, it takes the service men approximately 30 minutes for each trip, including the time to prepare the completed paper work, plus several minutes for the Operations Superintendent to sort each of the job tickets.

Temporary Service

A temporary service requires 2 trips. The initial trip to consult with the builder to ensure a proper connection, walk around the site to visually inspect the premises, and view the temporary connection. The second trip is required when the temporary service is disconnected and determine that the temporary disconnect has been performed accurately and safely. The first trip takes about 90 minutes, and the final trip about 30 minutes.

Labor for overtime charges

Includes the same processes as for regular time. The differences are that these jobs can not be coordinated with other jobs either by route or by service location since these are isolated occurrences and they occur at times other than regular working hours. Also, in some instances, the trip could require the use of two (2) service men. With two (2) service men, the time required usually does not take twice as long as one (1) service man.

Inter County Energy Cooperative
Case No. 2006-00415
Purchase Power
Test Year Billing Determinants
July 31, 2006

Exhibit LS
page 1 of 3
Witness: Alan Zumstein

	Sch B/C	<-- Billing Demand -->	Excess Contract	Schedule E2	<---- Schedule B/C all Kwh	<-- On-Peak	Total kwh billing	Off-Peak	Green Power	Total kwh	Metering Point	<-- Substation Charge -->	
August	4,946	934	82,005	3,912,586	23,390,496	14,135,399	4,900	41,443,381	12	1	9	4,605	2
September	5,296	994	68,236	3,517,522	18,508,606	11,130,110	4,900	33,161,138	12	1	9		2
October	5,795	596	67,256	3,633,154	12,897,145	14,891,397	4,900	31,426,596	12	1	9		2
November	5,827	429	91,300	3,261,252	15,538,274	17,882,502	4,900	36,686,928	12	1	9		2
December	6,446	641	110,945	3,244,253	23,301,227	28,324,529	4,900	54,874,909	12	1	9		2
January	5,468	598	91,717	4,002,904	18,701,589	22,121,922	4,900	44,831,315	12	1	9		2
February	6,945	0	112,396	3,791,042	18,853,975	22,926,273	4,900	45,576,190	12	1	9		2
March	6,945	542	90,867	4,038,493	16,357,455	19,762,865	4,800	40,163,613	12	1	9		2
April	6,945	630	56,745	4,017,292	11,715,001	13,349,576	4,800	29,086,669	12	1	9		2
May	6,810	1,291	71,342	4,311,003	15,114,785	11,276,317	4,800	30,706,905	12	1	9		2
June	7,626	1,271	73,220	5,066,639	18,242,107	11,017,737	4,800	34,331,283	12	1	9		2
July	7,626	1,019	84,487	4,517,229	23,281,921	13,779,542	4,800	41,583,492	12	1	9		2
Total	<u>76,675</u>	<u>8,945</u>	<u>1,000,516</u>	<u>47,313,369</u>	<u>215,902,581</u>	<u>200,598,169</u>	<u>58,300</u>	<u>463,872,419</u>	<u>144</u>	<u>12</u>	<u>108</u>		<u>24</u>

Inter County Energy Cooperative
Case No. 2006-00415
Analysis of Fuel Adjustment and Environmental Surcharge
July 31, 2006

An analysis of fuel adjustment and environmental surcharge as purchased and passed on to consumers is as follows:

<u>Month</u>	<u>Sales</u>		<u>Purchased</u>	
	<u>Fuel Adjustment</u>	<u>Environmental Surcharge</u>	<u>Fuel Adjustment</u>	<u>Environmental Surcharge</u>
August, 2005	147,287	109,506	225,425	115,580
September	198,108	101,072	367,702	205,590
October	339,453	178,287	278,710	168,302
November	434,225	190,592	296,726	187,163
December	456,778	250,027	368,073	289,306
January, 2006	276,755	237,477	585,555	140,620
February	430,941	136,249	343,670	189,017
March	322,985	160,622	275,638	178,686
April	213,515	147,642	177,436	129,857
May	219,905	132,737	217,839	144,285
June	280,181	153,641	262,151	174,615
July	302,350	192,699	195,377	208,366
Total	<u>3,622,483</u>	<u>1,990,551</u>	<u>3,594,302</u>	<u>2,131,387</u>

The fuel purchased and environmental surcharge from East Kentucky Power Cooperative is passed on to the consumers using the Fuel Adjustment Procedures established by this Commission.

Inter County Energy Cooperative

Case No. 2006-00415

Normalized Revenue Adjustments

July 31, 2006

Total revenues per general ledger	35,529,058
Normalized revenues using rates effective in Case No. 2004-00482	<u>29,916,024</u>
Normalized revenue adjustment	<u>5,613,034</u>
Normalized revenues using rates effective in Case No. 2004-00482	29,916,024
End of year customer adjustment	<u>138,568</u>
Adjusted normalized revenues	<u>30,054,592</u>

Exhibit 17
Page 1 of 1
Witness: A. Zunsler

Inter County Energy Cooperative
Case No. 2006-00415
End of Test Year Customer Adjustment
July 31, 2006

	1 Farm & Home	2 Small Commercial	4 Large Power	5 All Electric Schools	B1 Large Industrial	C1 Large Industrial	
July, 2005	23,321	184	103	5	4	1	
August	23,327	185	103	5	4	1	
September	23,320	184	105	5	4	1	
October	23,359	187	103	5	6	1	
November	23,408	193	103	5	5	1	
December	23,386	200	103	5	6	1	
January, 2006	23,492	207	105	5	6	1	
February	23,415	207	105	5	7	1	
March	23,419	205	104	5	7	1	
April	23,475	207	103	5	8	1	
May	23,491	217	102	5	8	1	
June	23,480	221	106	5	8	1	
July	<u>23,581</u>	<u>240</u>	<u>104</u>	<u>5</u>	<u>8</u>	<u>1</u>	
Average	<u>23,421</u>	<u>203</u>	<u>104</u>	<u>5</u>	<u>6</u>	<u>1</u>	
Increase	<u>160</u>	<u>37</u>	<u>0</u>	<u>0</u>	<u>2</u>	<u>0</u>	
Total base revenues	24,579,669	543,780	1,680,337	199,742	1,360,910	875,922	
kwh useage	<u>349,877,820</u>	<u>6,745,368</u>	<u>22,976,319</u>	<u>3,394,068</u>	<u>28,726,609</u>	<u>19,210,422</u>	
Average per kwh	<u>0.07025</u>	<u>0.08062</u>	<u>0.07313</u>	<u>0.05885</u>	<u>0.04737</u>	<u>0.04560</u>	
Total billings, test year	281,153	2,453	1,246	60	77	12	
Average monthly kwh use	1,244	2,750	18,440	56,568	373,073	1,600,869	
Increase in consumers, times average use, times average rate, times 12 months, equals additional revenues	167,855	98,426	0	0	424,180	0	690,461
Increase in consumers, times average use, times average cost per kwh purchased, times 12 months, equals additional power cost	<u>104,955</u>	<u>53,631</u>	<u>0</u>	<u>0</u>	<u>393,307</u>	<u>0</u>	<u>551,893</u>
Net increase							<u>138,568</u>
Total cost of power, base rates		20,376,310					
Kwh purchased		463,872,419					
Cost per kwh purchased		<u>\$0.04393</u>					

BORROWER STATISTICAL PROFILE

10/17/05

KY 27 INTER COUNTY ENERGY COOP CORP

SUPPLIED BY: East Kentucky Power Coop, Inc (KY0059)

ITEM	BORROWER DATA			U.S.		MEDIAN VALUES			STATE VALUES				MIN	FLAG
	2002	2003	2004	2002	2003	PEER GROUP	STATE	MAX	Q3	Q1				
FINANCIAL RATIOS														
1. TIER (ONE YEAR)	3.12	2.71	1.37	2.26	1.37	1.59	1.90	122.32	1.34	0.34				
2. AVERAGE TIER	2.66	2.92	2.92	2.50	2.91	2.91	3.72	69.96	2.10	1.60				
3. OTIER (ONE YEAR)	1.84	1.48	1.27	1.79	1.27	1.43	1.69	105.53	1.25	0.12				
4. AVERAGE OTIER	1.56	1.66	1.66	2.06	1.68	1.74	1.99	61.07	1.50	1.17				
5. MTIER (ONE YEAR)	1.85	1.54	1.34	1.86	1.33	1.57	1.85	122.32	1.30	0.26				
6. DSC (ONE YEAR)	2.49	2.23	1.48	2.01	1.52	1.63	1.99	54.08	1.48	0.92				
7. AVERAGE DSC	2.29	2.36	2.36	2.20	2.46	2.41	2.67	27.81	2.10	1.73				
8. ODSC (ONE YEAR)	1.81	1.63	1.43	1.78	1.47	1.61	1.88	50.42	1.40	0.84				
9. AVERAGE ODSC	1.67	1.72	1.72	1.94	1.80	1.87	2.02	25.96	1.71	1.34				
10. MDSC (ONE YEAR)	1.82	1.66	1.46	1.82	1.49	1.60	1.97	54.08	1.46	0.89				
11. PRR (ONE YEAR)	6.35	6.84	7.49	6.48	6.37	6.26	7.06	7.72	5.82	4.79				
12. EQUITY RATIO	36.44	37.74	35.06	42.78	37.43	38.01	43.14	85.08	32.06	29.03				
13. MODIFIED EQUITY	26.44	26.21	24.45	34.29	24.49	25.46	35.74	85.08	23.15	17.50				
14. OPERATING REVENUE / MILE	\$ 7964.82	8129.29	8519.33	7906.24	11864.23	11989.45	15618.58	41071.66	10463.40	8036.07				
15. GENERAL FUNDS/TOTAL PLANT	% 3.07	0.99	0.65	4.07	1.86	2.21	4.19	17.32	0.96	0.12				
16. CURRENT RATIO	1.55	1.17	0.63	1.29	1.02	1.09	1.52	3.72	0.78	0.44				
17. OPERATING MARGINS/RATE BASE%	1.99	0.91	0.46	1.83	0.65	0.91	1.90	5.25	0.46	-1.96				
18. RATE OF RETURN ON RATE BASE%	4.53	2.96	2.59	4.50	3.40	3.56	4.62	7.60	2.87	0.31				
19. PAT.CAP.RETIRED/ TOT P.CAP.%	11.93	11.67	12.23	22.81	13.08	13.00	23.75	49.77	0.00	0.00				
20. PAT.CAP.RETIRED/NET MARGINS%	9.37	5.90	11.38	28.66	8.93	6.49	35.89	99.53	0.00	0.00				
CONSUMER RATIOS														
21. AVG. TOTAL CONSUMERS SERVED	23220.00	23672.00	24059.00	11734.00	24427.50	26118.00	49926.00	60128.00	22580.00	3752.00				
22. CONSUMERS / MILE (DENSITY)	7.15	7.21	7.12	5.82	8.68	8.78	10.19	12.74	7.20	5.51				
23. CONSUMERS / EMPLOYEE	377.97	399.15	398.03	269.52	423.49	398.03	446.00	594.74	345.80	289.15				
24. LONG TERM DEBT / CONSUMER \$	1599.46	1519.47	1564.00	1564.00	1361.65	1335.01	1810.15	2132.48	1105.99	11.16				
25. DIST+GENERAL PLT/ CONSUMER \$	2596.20	2670.78	2824.79	3339.64	2620.80	2629.10	2933.09	3622.76	2360.26	2024.51				
26. NET MARGINS / AVG.CONSUMER \$	114.80	81.29	18.39	83.48	20.28	30.53	53.50	98.51	18.39	-27.34				
27. AVG.MO.KWH/RESID CONS EX SEAS	1236.37	1215.29	1231.81	1129.49	1180.98	1225.53	1270.21	1333.73	1088.18	1029.63				
28. AVG.MO.KWH/RESID CONS	1236.37	1215.29	1231.81	1088.18	1137.66	1217.66	1270.21	1333.73	1079.08	1029.63				
29. CUST. ACCT. EXP. / AVG.CONCS \$	49.60	52.44	56.37	50.02	49.41	46.94	56.28	69.26	40.34	33.18				
30. ADM. & GEN. EXP. / AVG.CONCS \$	55.68	63.50	57.97	95.36	57.57	57.17	67.97	101.81	47.47	40.59				
31. CUST SERV &INFO / AVG.CONCS \$	14.29	19.24	19.07	9.63	7.40	7.10	8.21	21.26	3.67	0.49				
32. O+M+A&G+CUST ACCT/AVG.CONCS \$	222.17	234.34	230.15	317.01	237.69	238.85	281.85	388.52	228.34	188.88				
33. PWR COST+TAX+DEP+INT/AVGCON\$	838.80	865.95	941.27	1081.73	1072.54	1081.73	1508.33	5012.52	950.36	707.67				

ITEM	BORROWER DATA				U.S.	MEDIAN VALUES			STATE VALUES			MIN	FLAG
	2002	2003	2004	2004		PEER GROUP	STATE	MAX	Q3	Q1			
EMPLOYEE COSTS													
34. NUMBER OF EMPLOYEES	62.00	60.00	61.00	43.00	58.50	73.00	166.00	121.00	44.00	13.00			
35. AVERAGE RATE PER HOUR \$	22.16	23.15	23.44	22.71	22.34	23.14	26.95	25.35	20.81	19.56			
36. OVERTIME HOURS/TOTAL HOURS %	4.67	4.71	5.28	4.94	7.29	7.24	13.66	9.15	5.96	3.37	LO		
37. CAPITLZD PAYROLL/TOTAL PAY %	35.27	33.78	34.13	22.50	28.08	28.05	35.01	30.08	22.15	16.49	HI		
MWH SOLD													
38. MWH SOLD / 1000	400.05	404.32	411.48	216.54	499.85	608.57	9359.45	1076.76	401.99	105.97			
39. ANNUAL % CHANGE IN KWH SOLD%	8.50	1.07	1.77	2.21	2.47	2.43	5.43	3.21	1.77	-1.15			
40. MWH / MILE OF LINE	122.09	121.65	120.69	95.76	177.44	187.93	1364.55	245.26	142.80	102.59	LO		
41. REVENUE / MWH(RESD EX SEAS)\$	64.91	66.69	70.70	82.53	68.23	68.49	87.78	75.12	65.11	60.43			
42. OP.REV / MWH(TOTAL SALES)\$	65.24	66.82	70.59	78.03	63.95	65.50	78.33	74.11	62.72	30.10			
43. OP.REV LESS COST POWER/MWH \$	24.71	24.13	23.86	32.40	18.50	19.93	30.82	23.86	17.66	2.89			
44. COST OF POWER / MWH SOLD \$	40.52	42.70	46.73	46.57	45.69	45.69	53.92	47.38	43.44	27.21			
45. COMM+IND+IRR MWH/TOTAL MWH %	14.41	15.15	17.02	33.65	33.52	38.96	92.52	51.21	28.44	17.02	LO		
46. O+M+A&G+CUST ACCT EXP /MWH \$	12.90	13.72	13.46	17.30	11.80	11.11	18.95	13.76	9.47	1.71			
PLANT INVESTMENT													
47. TOTAL PLANT / 1000	62784.35	66713.19	73516.44	45609.08	67087.00	73516.44	201980.25	137486.25	51513.65	11343.13			
48. TOTAL PLANT / MWH SOLD	156.94	165.00	178.66	210.09	127.59	127.50	202.07	177.64	106.86	21.58	HI		
49. TOTAL PLANT / MILE OF LINE \$	19160.85	20073.18	21562.87	20149.15	24565.78	24864.78	32819.78	28602.76	21456.32	15259.44			
50. O+M EXP / \$1000 TOTAL PLANT \$	43.23	42.01	37.90	44.61	49.88	50.42	80.41	56.22	47.06	37.90	LO		
51. TAXES / \$1000 TOTAL PLANT \$	0.50	0.49	0.43	4.69	0.53	0.55	20.19	2.72	0.47	0.02	LO		
52. ACCUM. DEPREC/PLANT IN SVC %	18.94	20.12	20.42	31.09	24.51	26.03	44.66	29.53	20.71	13.27	LO		
53. NET NEW PLANT/TOTAL PLANT %	6.33	6.26	10.20	4.77	5.66	5.20	10.20	6.42	4.42	3.62	HI		
54. GENERAL PLANT / CONSUMER \$	133.95	135.36	173.95	249.61	138.08	145.88	303.88	174.69	120.29	104.04			
55. HEADQTR PLANT / CONSUMER \$	54.52	53.34	48.29	122.14	71.53	75.52	239.84	113.18	56.83	20.63	LO		
LONG TERM DEBT													
56. LONG TERM DEBT/TOTAL ASSETS%	55.50	53.89	51.73	45.93	50.15	48.82	59.64	53.91	45.20	0.45			
57. INTEREST L.T. /AVG L.T.DEBT%	3.70	3.10	3.18	4.81	3.68	3.96	6.07	4.68	3.41	2.74	LO		
58. RUS DEBT / TOTAL L.T. DEBT %	78.98	80.02	81.73	76.46	79.03	75.78	100.00	83.17	60.74	42.70			
REVENUE													
59. INTEREST EXP. / OP. REVENUE %	4.82	4.15	4.08	4.85	3.84	3.70	5.60	4.95	2.61	0.04			
60. INT. EXP./OP.REV-POWER COST%	12.72	11.50	12.06	12.13	12.38	12.06	17.78	13.43	9.92	0.12			
61. COST OF POWER / OP. REVENUE %	62.12	63.90	66.20	59.12	70.88	70.60	90.39	72.71	63.51	57.28			
OPERATING RATIOS													
62. ELEC.INV. TURNOVER RATIO	2.46	2.55	4.01	1.57	2.42	2.16	4.70	2.94	1.98	-0.53	HI		
63. ELEC.INV. EDY /TOTAL PLANT %	0.53	0.32	0.28	1.05	0.61	0.61	1.44	0.82	0.50	0.26	LO		
64. CONSTR W.I.P./PLT ADDITIONS%	17.98	38.92	67.79	26.47	13.28	13.00	67.79	19.80	8.87	0.89	HI		
65. NET NEW SERVICE/TOTAL SERV %	2.43	1.83	1.87	1.61	1.98	1.84	3.87	2.42	1.36	-5.15			
66. IDLE SERVICE/TOTAL SERVICE %	4.48	4.45	4.55	7.96	8.38	8.58	17.60	12.57	5.34	0.46	LO		
67. ANNUAL LOAD FACTOR	48.13	39.66	39.77	51.14	46.48	49.02	86.85	54.00	43.93	39.77	LO		
SYSTEM LOSS													
68. SYSTEM LOSS %	4.53	4.93	5.44	6.58	5.16	5.32	6.64	6.18	4.72	0.48			
69. TOT.HRS. OUTAGE PER CONS(1YR)	3.01	4.09	3.77	3.57	4.93	4.58	40.67	11.88	3.47	1.89			
70. AMT. OVER 60 DAYS/OPER.REV %	0.06	0.07	0.05	0.21	0.10	0.11	1.05	0.30	0.06	0.03	LO		
71. AMT. WRITTEN OFF /OPER.REV %	0.85	0.34	0.35	0.19	0.37	0.26	0.60	0.45	0.20	0.08			
72. OTHER INTR INC-EXP/\$1000 PLT	-0.19	0.69	0.67	1.46	0.74	1.04	11.83	2.60	0.01	-1.99			

SUPPLIED BY: East Kentucky Power Coop, Inc (KY0059)

ITEM	BORROWER DATA			U.S. PEER GROUP	STATE	STATE VALUES			MIN	FLAG
	2001	2002	2003			MAX	Q3	Q1		
FINANCIAL RATIOS										
1. TIER (ONE YEAR)	2.19	3.12	2.71	2.22	2.76	2.57	17.60	3.05	2.08	1.60
2. AVERAGE TIER	1.88	2.92	2.92	2.43	3.06	2.91	10.22	3.89	2.08	1.48
3. OTIER (ONE YEAR)	1.28	1.84	1.48	1.90	1.48	1.61	16.61	1.84	1.38	0.30
4. AVERAGE OTIER	1.34	1.56	1.66	2.07	1.72	1.76	8.85	2.09	1.50	1.23
5. MTIER (ONE YEAR)	1.35	1.85	1.54	1.91	1.51	1.68	17.37	2.04	1.47	0.67
6. DSC (ONE YEAR)	2.09	2.49	2.23	2.02	2.33	2.23	4.16	2.49	1.91	0.28
7. AVERAGE DSC	1.92	2.29	2.36	2.20	2.61	2.45	4.43	2.80	2.13	1.88
8. ODSC (ONE YEAR)	1.53	1.81	1.63	1.83	1.63	1.64	3.18	1.97	1.53	0.27
9. AVERAGE ODSC	1.59	1.67	1.72	1.97	1.90	1.91	3.28	2.03	1.72	1.61
10. MDSC (ONE YEAR)	1.57	1.82	1.66	1.86	1.66	1.69	3.18	2.00	1.58	0.28
11. PRR (ONE YEAR)	6.43	6.35	6.84	6.36	6.26	6.19	7.46	6.81	5.61	4.78
12. EQUITY RATIO	%	36.44	37.74	43.36	38.37	39.01	87.40	43.66	33.07	28.74
13. MODIFIED EQUITY	%	27.71	26.44	26.21	34.96	26.26	87.40	36.51	23.70	17.57
14. OPERATING REVENUE / MILE	\$	7553.74	7964.82	8129.29	7425.43	11125.31	41122.60	14683.88	9558.06	7549.75
15. GENERAL FUNDS/TOTAL PLANT	%	1.03	3.07	0.99	4.09	3.74	17.64	7.33	0.95	0.18
16. CURRENT RATIO		0.85	1.55	1.17	1.26	1.11	4.41	1.91	0.91	0.52
17. OPERATING MARGINS/RATE BASE%		0.93	1.99	0.91	2.02	1.42	5.88	2.23	0.91	-1.67
18. RATE OF RETURN ON RATE BASE%		4.31	4.53	2.96	4.78	4.05	8.36	5.12	3.06	1.49
19. PAT.CAP.RETIRED/ TOT P.CAP.%		12.50	11.93	11.67	22.19	12.56	49.76	22.88	0.00	0.00
20. PAT.CAP.RETIRED/NET MARGINS%		37.70	9.37	5.90	25.34	4.39	68.80	23.55	0.00	-2122.35
CONSUMER RATIOS										
21. AVG. TOTAL CONSUMERS SERVED		22691.00	23220.00	23672.00	11602.50	24024.00	25553.00	59081.00	22122.00	3765.00
22. CONSUMERS / MILE (DENSITY)		7.10	7.15	7.21	5.75	8.58	8.76	12.62	7.21	5.46
23. CONSUMERS / EMPLOYEE		370.53	377.97	399.15	269.21	427.84	399.15	578.14	356.83	267.14
24. LONG TERM DEBT / CONSUMER \$		1393.72	1539.46	1519.47	1512.48	1346.26	1275.05	2033.86	1720.22	14.06
25. DIST+GENERAL PLT/ CONSUMER \$		2561.72	2596.20	2670.78	3212.33	2517.15	2544.84	3501.24	2831.55	1944.54
26. NET MARGINS / AVG.CONSUMER \$		86.29	114.80	81.29	83.57	91.71	158.05	113.38	65.79	32.17
27. AVG.MO.KWH/RESID CONSUMERS EX SEAS		1162.53	1236.37	1215.29	1131.81	1186.75	1339.40	1275.54	1081.93	1019.92
28. AVG.MO.KWH/RESID CONSUMERS		1162.53	1236.37	1215.29	1086.23	1151.58	1339.40	1275.54	1080.82	1019.92
29. CUST. ACCT. EXP. / AVG.CONSUMERS \$		42.19	49.60	52.44	48.80	46.04	68.18	52.35	39.92	31.59
30. ADM. & GEN. EXP. / AVG.CONSUMERS \$		53.85	55.68	63.50	93.64	59.28	91.93	68.30	47.29	40.70
31. CUST.SERV.&INFO / AVG.CONSUMERS \$		15.46	14.29	19.24	9.80	9.48	24.91	11.03	3.63	-0.10
32. O+M+AG+CUST ACCT/AVG.CONSUMERS \$		210.27	222.17	234.34	308.13	237.44	366.63	267.40	225.56	186.31
33. PWR COST+TAX+DEP+INT/AVGCONSUMERS \$		828.69	838.80	865.95	1036.16	973.71	5064.25	1403.43	865.95	711.79

BORROWER STATISTICAL PROFILE
 SUPPLIED BY: East Kentucky Power Coop, Inc (KY0059)

10/27/04

ITEM	BORROWER DATA			MEDIAN VALUES		STATE VALUES			MIN	FLAG
	2001	2002	2003	U.S.	PEER GROUP	STATE	MAX	Q1		
EMPLOYEE COSTS										
34. NUMBER OF EMPLOYEES	62.00	62.00	60.00	43.00	57.50	73.00	164.00	44.00	14.00	
35. AVERAGE RATE PER HOUR \$	20.74	22.16	23.15	21.81	21.23	22.43	25.98	20.03	18.11	
36. OVERTIME HOURS/TOTAL HOURS %	3.90	4.67	4.71	4.71	7.54	6.86	12.11	5.64	2.76	LO
37. CAPITLZD PAYROLL/TOTAL PAY %	34.10	35.27	33.78	22.23	25.62	25.94	34.44	21.23	17.72	HI
MWH SOLD										
38. MWH SOLD / 1000	368.72	400.05	404.32	211.99	481.01	594.99	9335.17	1037.80	100.99	
39. ANNUAL % CHANGE IN KWH SOLD%	113.94	8.50	1.07	1.05	1.16	0.38	4.08	1.37	-5.53	
40. MWH / MILE OF LINE	113.94	122.09	121.65	94.18	173.63	185.52	1372.62	247.46	101.77	LO
41. REVENUE / MWH (RESID EX SEAS) \$	65.89	64.91	66.69	80.98	63.94	64.07	82.01	70.89	59.28	
42. OP. REV. / MWH (TOTAL SALES) \$	66.30	65.24	66.82	76.03	60.17	61.54	74.18	70.59	58.73	
43. OP. REV. LESS COST POWER/MWH \$	24.92	24.71	24.13	32.36	18.67	19.16	32.24	24.13	2.78	
44. COST OF POWER / MWH SOLD \$	41.38	40.52	42.70	45.37	41.89	41.94	50.00	42.70	39.39	
45. COMM+IND+IRR MWH/TOTAL MWH %	14.68	14.41	15.15	32.60	32.22	38.55	92.61	50.62	15.15	LO
46. O+M+A+G+CUST ACCT EXP /MWH \$	12.94	12.90	13.72	16.95	11.47	10.85	18.09	27.75	1.49	
PLANT INVESTMENT										
47. TOTAL PLANT / 1000	59048.25	62784.35	66713.19	43238.53	62840.94	68572.44	193429.56	129197.44	48600.37	10912.99
48. TOTAL PLANT / MWH SOLD	160.14	156.94	165.00	203.76	122.65	120.05	193.47	165.00	105.34	20.72
49. TOTAL PLANT / MILE OF LINE	18246.73	19160.85	20073.18	19456.36	23442.80	24041.83	31441.21	27329.36	20073.18	14821.63
50. O+M EXP / \$1000 TOTAL PLANT \$	43.89	43.23	42.01	44.81	47.82	47.66	79.63	59.85	43.40	LO
51. TAXES / \$1000 TOTAL PLANT \$	0.51	0.50	0.49	4.78	0.58	0.58	18.73	2.59	0.51	LO
52. ACCUM. DEPREC/PLANT IN SVC %	17.56	18.94	20.12	30.87	24.63	25.93	46.20	28.93	20.20	LO
53. NET NEW PLANT/TOTAL PLANT %	5.98	6.33	6.26	4.71	5.60	5.10	11.90	6.26	4.10	LO
54. GENERAL PLANT / CONSUMER \$	184.23	33.95	135.36	244.90	134.65	137.15	241.69	174.89	112.62	
55. HEADQTR PLANT / CONSUMER \$	0.00	54.52	53.34	119.18	72.85	74.40	245.20	110.67	57.32	LO
LONG TERM DEBT										
56. LONG TERM DEBT/TOTAL ASSETS%	54.62	55.50	53.89	45.21	49.38	48.71	58.83	53.81	45.00	HI
57. INTEREST L.T. /AVG L.T. DEBT%	5.31	3.70	3.10	4.81	3.80	4.07	5.35	4.72	3.40	LO
58. RUS DEBT / TOTAL L.T. DEBT %	75.04	78.98	80.02	74.54	78.06	77.52	100.00	81.04	55.68	
REVENUE										
59. INTEREST EXP. / OP. REVENUE %	6.76	4.82	4.15	4.85	3.91	3.53	6.15	5.35	2.83	
60. INT. EXP./OP. REV-POWER COST%	17.98	12.72	11.50	11.96	11.72	11.94	17.44	14.01	10.06	
61. COST OF POWER / OP. REVENUE %	62.41	62.12	63.90	58.68	69.00	68.95	90.73	70.47	62.79	
OPERATING RATIOS										
62. ELEC. INV. TURNOVER RATIO	2.35	2.46	2.55	1.53	2.31	2.17	4.97	3.05	1.68	
63. ELEC. INV. EOY /TOTAL PLANT %	0.58	0.53	0.32	1.01	0.58	0.61	1.40	0.80	0.45	LO
64. CONSTR W.I.P./PLT ADDITIONS%	4.34	17.98	38.92	23.91	13.37	15.54	41.32	25.02	9.15	LO
65. NET NEW SERVICE/TOTAL SERV %	2.79	2.43	1.83	1.61	2.20	2.01	3.68	2.37	1.60	HI
66. IDLE SERVICE/TOTAL SERVICE %	3.95	4.48	4.45	8.15	9.40	9.33	17.65	14.13	6.33	LO
67. ANNUAL LOAD FACTOR	41.04	48.13	39.66	50.80	46.20	48.98	87.12	53.05	44.99	LO
SYSTEM LOSS										
68. SYSTEM LOSS	3.95	4.53	4.93	6.63	4.85	5.13	6.98	6.14	4.06	
69. TOT. HRS. OUTAGE PER CONS (1YR) %	2.17	3.01	4.09	2.97	3.33	3.56	84.72	5.64	1.83	
70. AMT. WRITTEN OFF /OPER. REV %	0.03	0.06	0.07	0.23	0.13	0.13	0.77	0.27	0.07	
71. AMT. WRITTEN OFF /OPER. REV %	0.36	0.85	0.34	0.20	0.42	0.34	0.66	0.20	0.08	
72. OTHER INTR INC-EXP/\$1000 PLT	0.93	-0.19	0.69	1.37	0.21	0.69	5.69	1.71	-0.09	

CFC KRTA

Inter-County Energy Cooperative Corporation
KY027

PRODUCED BY: CFC
Woodland Park
2201 Cooperative Way
Herndon, VA 20171-3025
1-800-424-2954

2005 Key Ratio Trend Analysis (KRTA)
Inter-County Energy Cooperative Corporation (KY027)

Year	System Value	US Total			State Grouping			Consumer Size			Major Current Power Supplier			Plant Growth (2000-2005)		
		Median	NBR	Rank	Median	NBR	Rank	Median	NBR	Rank	Median	NBR	Rank	Median	NBR	Rank
RATIO 1 ---- AVERAGE TOTAL CONSUMERS SERVED																
2001	22,691	11,415	827	206	23,986	24	15	22,081	55	25	22,691	17	9	21,625	52	23
2002	23,220	11,545	821	203	25,084	23	15	22,215	52	17	23,498	16	9	17,913	85	33
2003	23,672	11,779	817	204	25,553	23	15	22,255	53	13	24,024	16	9	20,047	77	34
2004	24,059	12,167	818	207	26,118	23	15	22,436	52	8	24,428	16	9	18,109	68	24
2005	24,501	12,361	819	207	26,515	23	14	22,222	59	7	24,295	16	8	19,520	62	25
RATIO 2 ---- TOTAL KWH SOLD (1,000)																
2001	368,720	214,126	827	255	520,827	24	18	423,013	55	39	454,106	17	13	468,762	52	31
2002	400,046	218,960	821	250	607,779	23	17	448,334	52	37	468,537	16	12	354,577	85	39
2003	404,318	224,215	817	248	594,991	23	17	442,735	53	32	481,017	16	12	390,135	77	37
2004	411,477	232,994	818	247	608,568	23	17	428,973	52	29	499,859	16	12	308,665	68	25
2005	442,643	243,131	819	244	648,361	23	17	433,156	59	28	508,708	16	12	332,013	62	26
RATIO 3 ---- TOTAL UTILITY PLANT (1,000)																
2001	59,048.25	40,181.06	831	278	60,748.57	24	13	67,352.56	55	44	53,247.16	17	8	63,057.78	52	30
2002	62,784.35	42,396.81	823	272	65,441.95	23	13	70,903.79	52	40	59,480.54	16	8	62,431.49	85	42
2003	66,713.21	44,626.10	820	266	68,572.49	23	13	73,080.36	53	36	62,840.95	16	8	68,586.83	77	42
2004	73,516.43	46,942.59	818	256	73,516.43	23	12	75,793.62	52	31	67,087.02	16	7	63,665.36	68	29
2005	79,833.29	49,101.95	820	243	79,833.29	23	12	79,833.29	59	30	71,937.74	16	7	75,916.27	62	27
RATIO 4 ---- TOTAL NUMBER OF EMPLOYEES (FULL TIME ONLY)																
2001	62	44	825	281	68	24	13	77	55	44	57	17	8	70	52	30
2002	62	44	821	280	72	23	13	76	52	41	58	16	8	65	85	45
2003	60	44	815	285	73	23	13	74	53	40	58	16	8	77	77	48
2004	61	45	818	287	73	23	13	74	52	38	59	16	8	56	68	31
2005	61	45	819	288	71	23	13	73	59	43	58	16	8	60	62	30
RATIO 5 ---- TOTAL MILES OF LINE																
2001	3,236	2,411	829	249	3,159	24	12	3,137	55	26	2,978	17	8	2,770	52	21
2002	3,277	2,419	821	244	3,277	23	12	3,165	52	25	3,141	16	8	2,833	85	31
2003	3,324	2,459	817	246	3,324	23	12	3,180	53	25	3,181	16	8	2,821	77	32
2004	3,409	2,490	818	239	3,386	23	11	3,265	52	24	3,227	16	7	2,466	68	24
2005	3,502	2,510	818	233	3,421	23	10	3,094	59	23	3,257	16	6	2,632	62	22
RATIO 6 ---- TIER																
2001	2.19	2.11	831	385	2.49	24	16	2.19	55	28	2.67	17	15	2.09	52	21
2002	3.12	2.30	823	231	2.80	23	11	2.62	52	20	3.24	16	11	2.25	84	17
2003	2.71	2.28	820	273	2.57	23	10	2.71	53	27	2.82	16	9	2.27	77	25
2004	1.37	2.33	818	732	1.59	23	16	2.45	52	49	1.38	16	9	2.17	68	62
2005	0.51	2.20	820	808	1.71	23	21	2.13	59	58	1.45	16	14	2.02	62	60

BASE GROUP (RATIOS 1-5)

FINANCIAL (RATIOS 6-32)

2005 Key Ratio Trend Analysis (KRTA)
Inter-County Energy Cooperative Corporation (KY027)

Year	System Value	US Total			State Grouping			Consumer Size			Major Current Power Supplier			Plant Growth (2000-2005)		
		Median	NBR	Rank	Median	NBR	Rank	Median	NBR	Rank	Median	NBR	Rank	Median	NBR	Rank
RATIO 7 ---- TIER (2 OF 3 YEAR HIGH AVERAGE)																
2001	1.87	2.29	831	601	2.19	24	20	2.19	55	44	2.34	17	16	2.21	52	39
2002	2.65	2.35	823	329	2.75	23	13	2.56	52	24	2.88	16	12	2.40	85	29
2003	2.92	2.42	820	292	2.90	23	11	2.80	53	24	3.07	16	10	2.46	77	29
2004	2.92	2.53	818	307	2.90	23	11	2.90	52	26	3.00	16	10	2.51	68	27
2005	2.04	2.47	820	571	2.04	23	12	2.51	59	43	2.15	16	10	2.22	62	39
RATIO 8 ---- OTIER																
2001	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
2002	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
2003	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
2004	1.27	1.86	818	682	1.43	23	16	2.23	52	47	1.27	16	9	1.72	68	56
2005	0.70	1.80	820	790	1.45	23	19	1.87	59	57	1.27	16	12	1.69	62	58
RATIO 9 ---- OTIER (2 OF 3 YEAR HIGH AVERAGE)																
2001	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
2002	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
2003	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
2004	1.27	1.86	818	682	1.43	23	16	2.23	52	47	1.27	16	9	1.72	68	56
2005	0.98	1.84	820	774	1.41	23	18	1.98	59	56	1.29	16	11	1.70	62	58
RATIO 10 ---- MODIFIED DSC (MDSC)																
2001	1.58	1.98	831	648	1.87	24	19	1.88	55	41	1.82	17	13	2.06	52	40
2002	1.85	2.02	823	533	1.97	23	16	2.04	52	37	1.95	16	11	2.09	84	58
2003	1.66	2.01	820	622	1.87	23	18	2.27	53	46	1.68	16	11	2.04	77	62
2004	1.47	1.92	818	692	1.70	23	18	2.12	52	47	1.52	16	12	1.90	68	62
2005	1.17	1.90	820	791	1.67	23	19	1.96	59	58	1.53	16	12	1.84	62	59
RATIO 11 ---- MDSC (2 OF 3 YEAR HIGH AVERAGE)																
2001	1.65	2.15	831	701	1.98	24	21	2.12	55	47	1.95	17	15	2.16	52	45
2002	1.71	2.15	823	665	1.95	23	20	2.05	52	43	1.87	16	13	2.19	85	70
2003	1.76	2.14	820	646	1.95	23	20	2.29	53	44	1.93	16	13	2.27	77	65
2004	1.76	2.12	818	632	1.94	23	18	2.29	52	45	1.84	16	11	2.12	68	56
2005	1.57	2.06	820	730	1.81	23	19	2.12	59	56	1.70	16	12	2.16	62	55
RATIO 12 ---- DEBT SERVICE COVERAGE (DSC)																
2001	2.07	2.08	831	419	2.39	24	17	2.19	55	30	2.52	17	14	2.23	52	30
2002	2.49	2.15	823	294	2.49	23	12	2.33	52	25	2.83	16	12	2.23	84	30
2003	2.23	2.13	820	357	2.25	23	13	2.38	53	32	2.36	16	11	2.15	77	33
2004	1.49	2.09	818	716	1.63	23	16	2.23	52	51	1.53	16	10	2.05	68	62
2005	1.05	2.07	820	805	1.64	23	22	2.12	59	59	1.56	16	15	1.99	62	60

**2005 Key Ratio Trend Analysis (KRTA)
Inter-County Energy Cooperative Corporation (KY027)**

Year	System Value	US Total			State Grouping			Consumer Size			Major Current Power Supplier			Plant Growth (2000-2005)		
		Median	NBR	Rank	Median	NBR	Rank	Median	NBR	Rank	Median	NBR	Rank	Median	NBR	Rank
RATIO 13 ---- DSC (2 OF 3 YEAR HIGH AVERAGE)																
2001	1.91	2.23	831	610	2.24	24	22	2.20	55	45	2.37	17	16	2.33	52	43
2002	2.28	2.28	823	410	2.45	23	17	2.34	52	28	2.53	16	15	2.31	85	45
2003	2.36	2.27	820	367	2.50	23	17	2.40	53	29	2.61	16	16	2.36	77	39
2004	2.36	2.30	818	380	2.41	23	14	2.48	52	29	2.46	16	13	2.31	68	32
2005	1.86	2.24	820	611	2.01	23	16	2.32	59	50	2.02	16	11	2.23	62	44
RATIO 14 ---- ODSC																
2001	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
2002	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
2003	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
2004	1.44	1.85	818	676	1.61	23	16	1.98	52	48	1.48	16	10	1.85	68	62
2005	1.15	1.82	820	780	1.60	23	19	1.91	59	58	1.50	16	12	1.76	62	59
RATIO 15 ---- ODSC (2 OF 3 YEAR HIGH AVERAGE)																
2001	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
2002	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
2003	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
2004	1.44	1.85	818	676	1.61	23	16	1.98	52	48	1.48	16	10	1.85	68	62
2005	1.29	1.85	820	760	1.62	23	20	1.96	59	57	1.49	16	13	1.91	62	57
RATIO 16 ---- EQUITY AS A % OF ASSETS																
2001	36.13	43.55	831	600	37.68	24	14	45.66	55	42	36.41	17	10	38.64	52	31
2002	36.44	43.34	823	597	39.28	23	15	46.03	52	40	39.28	16	11	40.24	84	57
2003	37.74	43.29	820	560	39.01	23	13	45.79	53	40	39.01	16	9	39.02	77	46
2004	35.06	42.78	818	606	38.01	23	15	47.44	52	42	37.43	16	10	39.01	68	46
2005	30.81	42.32	820	707	36.14	23	18	44.79	59	52	35.39	16	13	35.65	62	43
RATIO 17 ---- DISTRIBUTION EQUITY (EXCLUDES EQUITY IN ASSOC. ORG'S PATRONAGE CAPITAL)																
2001	30.26	38.32	831	630	31.24	24	14	38.64	55	45	30.02	17	8	32.58	52	32
2002	29.38	36.26	823	651	30.08	23	15	38.94	52	42	29.58	16	9	35.22	85	61
2003	29.63	38.49	820	642	30.39	23	13	41.18	53	43	28.91	16	7	35.90	77	56
2004	27.35	37.86	818	679	30.08	23	16	42.36	52	44	27.55	16	9	35.50	68	53
2005	23.36	36.92	820	751	28.25	23	18	40.37	59	56	26.09	16	11	30.46	62	53
RATIO 18 ---- EQUITY AS A % OF TOTAL CAPITALIZATION																
2001	39.81	48.20	831	615	42.42	24	17	48.88	55	43	42.17	17	12	45.05	52	37
2002	39.64	48.73	823	620	45.79	23	18	51.01	52	42	46.46	16	13	45.26	84	59
2003	41.19	48.60	820	590	44.41	23	15	54.37	53	44	44.41	16	10	45.09	77	50
2004	40.40	48.20	818	593	43.36	23	15	53.39	52	43	42.76	16	10	45.02	68	44
2005	36.12	47.82	820	687	41.16	23	18	51.22	59	49	40.36	16	13	40.75	62	41

2005 Key Ratio Trend Analysis (KRTA)
Inter-County Energy Cooperative Corporation (KY027)

Year	System Value	US Total			State Grouping			Consumer Size			Major Current Power Supplier			Plant Growth (2000-2005)		
		Median	NBR	Rank	Median	NBR	Rank	Median	NBR	Rank	Median	NBR	Rank	Median	NBR	Rank
RATIO 19 ---- LONG TERM DEBT AS A % OF TOTAL ASSETS																
2001	54.62	46.62	823	204	50.68	24	6	45.81	55	13	50.76	17	5	46.99	52	16
2002	55.50	45.79	815	158	48.64	23	4	42.68	52	9	47.10	16	3	48.28	85	21
2003	53.89	45.72	813	192	48.71	23	5	40.62	53	8	49.38	16	4	48.16	76	23
2004	51.73	46.00	812	256	48.82	23	9	40.46	52	12	50.15	16	7	47.90	68	27
2005	54.49	46.01	814	195	50.16	23	9	42.32	59	15	52.66	16	7	53.34	61	28
RATIO 20 ---- LONG TERM DEBT PER KWH SOLD (MILLS)																
2001	86.84	82.31	820	381	54.05	24	6	77.93	55	21	57.21	17	5	68.54	52	21
2002	90.18	82.45	814	353	54.60	23	5	67.70	52	17	57.81	16	4	86.62	85	40
2003	90.00	84.35	811	370	59.47	23	4	61.56	53	17	64.82	16	4	87.97	76	35
2004	92.29	87.86	812	379	61.07	23	5	60.54	52	18	65.63	16	4	94.81	68	37
2005	98.80	88.12	814	341	61.95	23	4	65.55	59	17	75.53	16	4	98.80	61	31
RATIO 21 ---- LONG TERM DEBT PER CONSUMER (\$)																
2001	1,411.04	1,461.07	820	446	1,238.83	24	8	1,329.49	55	26	1,253.03	17	6	1,527.91	52	31
2002	1,553.65	1,463.29	814	372	1,171.00	23	6	1,316.35	52	20	1,177.05	16	5	1,539.07	85	42
2003	1,537.25	1,551.43	811	412	1,283.49	23	7	1,301.84	53	18	1,358.47	16	6	1,529.18	76	38
2004	1,578.36	1,607.37	812	418	1,343.60	23	7	1,239.22	52	18	1,371.05	16	6	1,615.77	68	37
2005	1,784.94	1,699.03	814	372	1,414.31	23	7	1,438.39	59	21	1,467.29	16	6	1,776.09	61	30
RATIO 22 ---- NON-GOVERNMENT DEBT AS A % OF TOTAL LONG TERM DEBT																
2001	44.54	40.59	815	366	41.54	24	11	47.16	55	31	44.71	17	10	50.91	52	29
2002	54.00	46.65	806	322	47.01	23	5	52.96	52	25	49.13	16	4	40.80	84	28
2003	57.68	55.18	802	374	59.39	22	12	60.06	53	28	61.56	16	10	57.30	76	37
2004	18.27	32.59	783	598	24.67	22	16	32.33	52	43	20.96	16	10	26.42	66	47
2005	15.14	30.48	781	620	21.92	22	17	29.80	57	49	18.10	16	11	24.63	60	46
RATIO 23 ---- BLENDED INTEREST RATE (%)																
2001	5.31	5.47	824	517	5.31	24	12	5.54	55	39	5.31	17	8	5.54	52	40
2002	3.70	5.01	814	763	4.62	23	21	4.91	52	48	4.52	16	14	5.11	84	83
2003	3.10	4.80	812	783	4.07	23	21	4.60	53	49	3.87	16	14	4.91	76	76
2004	3.08	4.58	811	762	3.74	23	19	4.51	52	49	3.56	16	13	4.65	68	67
2005	4.04	4.92	812	707	4.52	23	21	5.05	59	54	4.30	16	15	5.01	61	53
RATIO 24 ---- ANNUAL CAPITAL CREDITS RETIRED PER TOTAL EQUITY (%)																
2001	0.91	2.32	626	482	0.91	18	9	1.74	43	28	0.81	15	6	2.22	38	28
2002	0.77	2.34	622	501	0.85	15	10	1.86	37	25	0.82	13	8	2.01	59	47
2003	0.62	2.45	630	543	0.71	17	11	1.63	39	31	0.64	14	8	2.25	55	49
2004	0.85	2.43	633	510	1.61	17	11	1.61	39	27	0.93	14	8	2.25	55	43
2005	0.81	2.30	635	497	0.81	17	9	1.58	45	29	0.66	14	6	1.98	48	39

**2005 Key Ratio Trend Analysis (KRTA)
Inter-County Energy Cooperative Corporation (KY027)**

Year	System Value	US Total			State Grouping			Consumer Size			Major Current Power Supplier			Plant Growth (2000-2005)		
		Median	NBR	Rank	Median	NBR	Rank	Median	NBR	Rank	Median	NBR	Rank	Median	NBR	Rank
RATIO 25 ---- LONG-TERM INTEREST AS A % OF REVENUE																
2001	6.76	5.72	824	289	4.77	24	4	5.37	55	16	4.87	17	4	5.73	52	15
2002	4.82	5.15	814	456	3.93	23	9	3.98	52	24	4.72	16	7	5.76	84	55
2003	4.15	4.83	812	517	3.53	23	10	3.67	53	23	4.15	16	8	5.00	76	49
2004	4.08	4.75	811	510	3.70	23	9	3.73	52	21	3.85	16	7	5.02	68	44
2005	4.94	4.90	812	401	4.09	23	7	4.15	59	21	4.25	16	5	5.46	61	37
RATIO 26 ---- CUMULATIVE PATRONAGE CAPITAL RETIRED AS A % OF TOTAL PATRONAGE CAPITAL																
2001	12.50	22.22	711	575	15.98	18	13	20.44	49	35	15.30	15	10	21.43	46	35
2002	11.93	22.69	700	579	17.51	17	13	20.61	44	30	13.96	14	10	18.82	74	54
2003	11.67	23.38	699	579	18.88	17	13	19.43	48	31	13.13	14	10	20.47	68	50
2004	12.23	24.08	697	574	21.13	17	13	21.07	46	31	15.61	14	10	22.77	61	50
2005	13.28	24.43	696	556	21.48	17	12	20.38	53	32	13.90	14	9	23.85	55	48
RATIO 27 ---- RATE OF RETURN ON EQUITY (%)																
2001	9.25	6.01	831	161	10.51	24	17	6.28	55	14	11.65	17	16	6.88	52	13
2002	11.25	6.56	823	100	10.97	23	11	7.22	52	8	12.64	16	11	6.90	84	11
2003	7.55	5.85	820	244	7.55	23	12	6.43	53	20	8.79	16	11	6.35	77	24
2004	1.72	5.86	818	748	3.58	23	17	5.91	52	47	2.06	16	10	5.73	68	64
2005	-3.38	6.08	820	809	4.59	23	22	5.87	59	57	3.16	16	15	6.01	62	60
RATIO 28 ---- RATE OF RETURN ON TOTAL CAPITALIZATION (%)																
2001	6.79	5.69	831	206	7.35	24	15	5.75	55	18	7.75	17	15	6.14	52	15
2002	6.57	5.69	823	248	6.89	23	15	6.06	52	19	8.32	16	15	5.70	84	25
2003	4.92	5.27	820	485	5.52	23	17	5.62	53	39	6.15	16	14	5.30	77	49
2004	2.55	5.12	818	773	3.43	23	20	5.41	52	49	3.16	16	13	4.99	68	67
2005	1.28	5.37	820	808	4.60	23	21	5.58	59	58	3.99	16	14	5.12	62	61
RATIO 29 ---- CURRENT RATIO																
2001	0.85	1.39	831	642	1.17	24	19	1.06	55	39	1.17	17	13	0.98	52	34
2002	1.55	1.32	823	339	1.04	23	8	1.06	52	12	0.99	16	5	1.15	85	25
2003	1.17	1.29	820	464	1.11	23	10	1.04	53	20	1.10	16	7	1.07	77	35
2004	0.63	1.27	818	711	1.09	23	20	0.98	52	41	1.02	16	14	0.99	68	54
2005	0.63	1.26	820	752	1.12	23	23	1.14	59	53	1.10	16	16	0.93	62	53
RATIO 30 ---- GENERAL FUNDS PER TUP (%)																
2001	1.03	3.97	831	715	2.77	24	19	3.00	55	45	2.22	17	13	2.43	52	42
2002	3.07	3.98	823	494	2.71	23	10	2.75	52	24	1.96	16	6	3.73	85	50
2003	0.99	3.74	820	699	3.74	23	17	2.82	53	42	2.02	16	11	3.19	77	62
2004	0.65	3.77	818	740	2.21	23	19	2.31	52	47	1.86	16	12	2.98	68	53
2005	1.15	4.00	819	699	1.75	23	16	3.21	59	47	1.43	16	10	2.50	62	47

**2005 Key Ratio Trend Analysis (KRTA)
Inter-County Energy Cooperative Corporation (KY027)**

Year	US Total			State Grouping			Consumer Size			Major Current Power Supplier			Plant Growth (2000-2005)			
	System Value	Median	NBR	Rank	Median	NBR	Rank	Median	NBR	Rank	Median	NBR	Rank	Median	NBR	Rank
RATIO 31 ---- PLANT REVENUE RATIO (PRR) ONE YEAR																
2001	6.43	6.27	831	346	5.84	24	5	6.21	55	21	5.84	17	2	5.93	52	14
2002	6.35	6.19	823	358	6.06	23	5	6.29	52	23	6.02	16	3	6.07	85	33
2003	6.84	6.32	820	259	6.19	23	5	6.37	53	15	6.26	16	3	6.19	77	18
2004	7.49	6.45	818	155	6.26	23	2	6.38	52	6	6.37	16	2	6.31	68	9
2005	7.63	6.42	820	137	6.20	23	2	6.45	59	6	6.64	16	2	6.41	62	11
REVENUE & MARGINS (RATIOS 33-59)																
RATIO 33 ---- TOTAL OPERATING REVENUE PER KWH SOLD (MILLS)																
2001	66.30	74.29	827	610	61.22	24	7	73.65	55	38	59.68	17	5	70.62	52	33
2002	65.24	74.19	821	653	58.93	23	9	71.81	52	36	58.55	16	5	75.34	84	71
2003	66.82	76.78	817	691	61.54	23	9	73.92	53	36	60.62	16	5	79.00	77	62
2004	70.59	78.83	818	606	65.50	23	8	76.57	52	33	63.95	16	5	82.05	68	58
2005	78.25	83.40	819	501	72.04	23	7	78.50	59	31	72.27	16	5	83.30	62	40
RATIO 34 ---- TOTAL OPERATING REVENUE PER TUP INVESTMENT (CENTS)																
2001	41.40	39.03	831	350	53.14	24	21	42.61	55	31	51.83	17	16	43.70	52	33
2002	41.57	39.01	823	337	51.59	23	19	42.15	52	29	51.01	16	14	41.05	84	40
2003	40.50	38.66	820	361	50.93	23	19	42.96	53	32	49.56	16	14	41.90	77	40
2004	39.51	38.58	818	386	52.31	23	20	42.88	52	36	50.54	16	15	40.16	68	36
2005	43.39	40.25	820	335	56.46	23	20	46.40	59	34	56.23	16	15	40.06	62	22
RATIO 35 ---- TOTAL OPERATING REVENUE PER CONSUMER (\$)																
2001	1,077.28	1,366.83	827	702	1,215.45	24	21	1,309.54	55	47	1,191.24	17	15	1,356.18	52	46
2002	1,123.96	1,422.03	821	690	1,245.92	23	19	1,480.71	52	44	1,221.27	16	13	1,345.92	85	66
2003	1,141.34	1,450.10	817	697	1,273.29	23	19	1,450.76	53	45	1,253.43	16	13	1,412.25	77	61
2004	1,207.27	1,499.83	818	654	1,348.81	23	19	1,497.97	52	41	1,336.88	16	13	1,483.50	68	53
2005	1,413.70	1,624.06	819	588	1,571.14	23	19	1,633.96	59	44	1,545.61	16	14	1,558.62	62	44
RATIO 36 ---- ELECTRIC REVENUE PER KWH SOLD (MILLS)																
2001	64.16	73.15	827	636	59.67	24	9	71.56	55	39	58.32	17	6	71.07	52	36
2002	63.34	72.95	821	667	57.42	23	9	68.35	52	35	57.08	16	5	74.07	84	71
2003	64.84	75.30	817	660	59.74	23	9	71.96	53	37	59.46	16	5	78.27	77	62
2004	68.67	77.27	818	621	63.65	23	8	75.19	52	35	62.62	16	5	79.39	68	58
2005	76.22	81.77	819	511	70.54	23	7	77.52	59	33	70.87	16	5	80.93	62	40
RATIO 37 ---- ELECTRIC REVENUE PER CONSUMER (\$)																
2001	1,042.53	1,343.88	827	715	1,186.05	24	21	1,285.59	55	48	1,166.23	17	15	1,328.41	52	47
2002	1,091.25	1,394.32	821	702	1,219.42	23	19	1,409.87	52	46	1,192.46	16	13	1,319.18	85	69
2003	1,107.43	1,422.65	817	706	1,248.36	23	19	1,370.82	53	45	1,225.65	16	13	1,382.18	77	63
2004	1,174.51	1,467.93	818	663	1,319.21	23	19	1,431.13	52	41	1,310.72	16	13	1,431.09	68	53
2005	1,377.07	1,593.01	819	596	1,542.53	23	18	1,555.23	59	44	1,514.94	16	13	1,540.10	62	43

**2005 Key Ratio Trend Analysis (KRTA)
Inter-County Energy Cooperative Corporation (KY027)**

Year	System Value	US Total			State Grouping			Consumer Size			Major Current Power Supplier			Plant Growth (2000-2005)		
		Median	NBR	Rank	Median	NBR	Rank	Median	NBR	Rank	Median	NBR	Rank	Median	NBR	Rank
RATIO 38 --- RESIDENTIAL REVENUE PER KWH SOLD (MILLS)																
2001	65.89	78.08	826	699	64.73	24	11	76.19	55	45	63.05	17	7	76.72	52	43
2002	64.91	78.62	821	732	62.19	23	10	74.93	52	42	62.19	16	6	78.71	84	75
2003	66.69	81.23	817	730	64.07	23	10	78.55	53	44	64.07	16	6	81.31	77	67
2004	70.70	83.39	818	694	68.49	23	10	81.22	52	39	68.24	16	6	82.44	68	62
2005	78.06	88.31	818	599	75.76	23	8	87.42	59	41	75.81	16	6	89.47	62	46
RATIO 39 --- NON-RESIDENTIAL REVENUE PER KWH SOLD (MILLS)																
2001	54.09	64.85	825	659	54.16	24	13	63.58	55	41	51.10	17	8	60.06	52	40
2002	54.00	65.18	819	656	54.00	23	12	59.73	52	34	51.81	16	7	64.80	85	72
2003	54.45	67.17	815	666	54.45	23	12	62.74	53	37	54.06	16	7	67.68	77	66
2004	58.77	68.69	815	610	58.77	23	12	67.30	52	37	57.08	16	7	70.31	68	58
2005	69.27	72.30	817	472	65.94	23	7	70.30	59	33	65.61	16	6	70.22	62	34
RATIO 42 --- SMALL COMMERCIAL REVENUE PER KWH SOLD (MILLS)																
2001	57.71	72.88	825	733	60.24	24	19	72.94	55	49	59.55	17	13	72.26	52	47
2002	58.16	73.16	819	739	59.96	23	16	72.29	52	45	58.84	16	10	72.68	85	79
2003	59.13	75.52	815	739	61.76	23	18	72.45	53	46	61.38	16	13	76.57	77	73
2004	64.47	77.00	815	675	66.27	23	15	75.88	52	41	64.89	16	10	80.96	68	64
2005	73.73	81.62	817	545	73.47	23	11	78.78	59	40	73.25	16	7	82.41	62	43
RATIO 43 --- LARGE COMMERCIAL REVENUE PER KWH SOLD (MILLS)																
2001	44.22	51.04	650	464	43.00	24	11	50.36	50	38	42.56	17	7	48.78	47	28
2002	42.74	50.40	656	504	42.74	23	12	46.63	49	33	41.54	16	8	49.14	71	56
2003	42.00	51.74	656	550	43.05	22	14	49.37	49	36	43.05	16	11	51.08	66	56
2004	41.42	52.94	656	573	47.27	22	18	55.43	48	42	47.27	16	14	56.68	59	52
2005	50.54	57.00	667	473	53.76	22	16	59.74	55	40	54.74	16	13	55.01	52	38
RATIO 47 --- OPERATING MARGINS PER KWH SOLD (MILLS)																
2001	1.27	2.81	827	595	1.23	24	12	2.71	55	36	1.27	17	9	2.00	52	36
2002	2.63	3.42	821	499	1.54	23	8	3.26	52	32	2.00	16	7	3.47	85	52
2003	1.24	2.91	817	644	1.39	23	14	2.84	53	41	1.31	16	9	2.89	77	67
2004	0.68	2.73	818	682	0.77	23	16	2.56	52	45	0.70	16	10	2.70	68	62
2005	-1.34	2.80	819	781	1.11	23	22	3.16	59	59	0.72	16	15	2.55	62	57
RATIO 48 --- OPERATING MARGINS PER CONSUMER (\$)																
2001	20.71	50.07	827	630	28.12	24	15	46.79	55	38	28.62	17	12	42.08	52	42
2002	45.26	63.53	821	532	44.02	23	10	65.97	52	36	45.10	16	8	63.37	85	59
2003	21.21	55.91	817	661	36.72	23	16	61.21	53	43	21.58	16	9	58.98	77	68
2004	11.60	54.10	818	695	16.74	23	18	51.93	52	45	12.76	16	11	43.26	68	62
2005	-24.23	56.30	819	780	33.23	23	20	66.55	59	57	16.08	16	13	52.81	62	58

**2005 Key Ratio Trend Analysis (KRTA)
Inter-County Energy Cooperative Corporation (KY027)**

Year	System Value	US Total			State Grouping			Consumer Size			Major Current Power Supplier			Plant Growth (2000-2005)		
		Median	NBR	Rank	Median	NBR	Rank	Median	NBR	Rank	Median	NBR	Rank	Median	NBR	Rank
RATIO 49 ---- NON-OPERATING MARGINS PER KWH SOLD (MILLS)																
2001	0.31	0.53	827	550	0.23	24	8	0.37	55	31	0.16	17	5	0.34	52	28
2002	0.04	0.42	819	693	0.14	23	16	0.26	52	43	0.14	16	12	0.30	84	70
2003	0.24	0.39	817	550	0.25	23	13	0.31	53	30	0.25	16	9	0.36	77	48
2004	0.31	0.45	818	512	0.24	23	7	0.32	52	28	0.25	16	5	0.32	68	36
2005	-0.71	0.57	819	781	0.31	23	23	0.53	59	59	0.29	16	16	0.50	62	58
RATIO 50 ---- NON-OPERATING MARGINS PER CONSUMER (\$)																
2001	5.11	9.62	827	584	4.31	24	11	6.98	55	36	3.18	17	6	7.20	52	36
2002	0.66	7.69	819	695	2.74	23	17	5.48	52	43	2.57	16	12	5.05	85	71
2003	4.16	7.39	817	574	5.46	23	16	5.38	53	34	4.64	16	10	6.16	77	53
2004	5.30	8.44	818	537	4.58	23	11	7.06	52	32	4.52	16	7	5.56	68	36
2005	-12.83	10.92	819	781	7.20	23	23	9.97	59	59	5.99	16	16	8.67	62	57
RATIO 51 ---- TOTAL MARGINS LESS ALLOCATIONS PER KWH SOLD (MILLS)																
2001	1.59	3.38	827	642	1.77	24	14	2.66	55	37	1.77	17	10	2.59	52	38
2002	2.67	3.85	821	548	1.74	23	9	3.80	52	33	2.67	16	8	3.76	84	61
2003	1.49	3.46	817	688	1.62	23	14	2.96	53	43	1.61	16	9	3.32	77	56
2004	0.99	3.32	818	703	1.04	23	13	3.20	52	44	0.97	16	8	3.03	68	62
2005	-2.05	3.49	819	797	1.76	23	23	3.70	59	59	1.43	16	16	3.28	62	59
RATIO 52 ---- TOTAL MARGINS LESS ALLOCATIONS PER CONSUMER (\$)																
2001	25.82	62.63	827	660	38.45	24	16	50.33	55	38	33.97	17	12	57.73	52	42
2002	45.92	72.37	821	574	39.81	23	11	76.59	52	36	53.58	16	9	65.90	85	65
2003	25.38	66.25	817	685	45.88	23	16	69.93	53	44	25.78	16	9	60.86	77	67
2004	16.90	63.66	818	714	29.30	23	17	63.48	52	47	18.41	16	10	55.10	68	63
2005	-37.07	70.95	819	793	41.27	23	22	79.43	59	58	30.21	16	15	65.44	62	59
RATIO 54 ---- ASSOCIATED ORGANIZATION'S CAPITAL CREDITS PER KWH SOLD (MILLS)																
2001	3.72	0.99	765	97	3.35	21	1	0.67	53	7	3.42	17	1	1.24	46	5
2002	4.00	0.92	761	52	3.70	21	4	0.55	50	4	3.94	16	4	0.81	78	6
2003	3.27	0.92	764	59	2.98	22	3	0.82	50	4	3.14	16	3	0.80	70	4
2004	0.09	0.98	770	692	0.12	21	14	0.41	50	41	0.13	16	12	0.94	65	59
2005	0.16	1.12	769	665	0.13	21	8	0.73	56	46	0.13	16	6	0.59	59	48
RATIO 55 ---- ASSOCIATED ORGANIZATION'S CAPITAL CREDITS PER CONSUMER (\$)																
2001	60.47	17.98	765	118	62.63	21	12	15.28	53	9	66.80	17	12	19.95	46	9
2002	68.88	16.88	761	85	73.27	21	13	11.68	50	8	77.58	16	13	17.58	79	8
2003	55.91	16.68	764	104	57.07	22	13	16.21	50	7	61.64	16	13	13.90	70	5
2004	1.49	16.82	770	708	2.50	21	18	9.13	50	44	2.60	16	15	17.11	65	60
2005	2.96	21.92	769	674	2.86	21	10	12.84	56	46	2.76	16	7	15.05	59	50

2005 Key Ratio Trend Analysis (KRTA)
Inter-County Energy Cooperative Corporation (KY027)

Year	System Value	US Total			State Grouping			Consumer Size			Major Current Power Supplier			Plant Growth (2000-2005)		
		Median	NBR	Rank	Median	NBR	Rank	Median	NBR	Rank	Median	NBR	Rank	Median	NBR	Rank

RATIO 56 ---- TOTAL MARGINS PER KWH SOLD (MILLS)

2001	5.31	4.84	827	370	4.51	24	10	4.39	55	22	17	10	5.43	17	10	4.25	52	19
2002	6.66	5.08	821	266	4.60	23	7	4.94	52	15	16	7	6.60	16	7	5.08	84	27
2003	4.76	4.58	817	393	3.50	23	7	4.38	53	25	16	7	4.39	16	7	4.42	77	34
2004	1.08	4.71	818	753	1.08	23	13	4.50	52	48	16	8	1.06	16	8	3.99	68	65
2005	-1.89	4.91	819	806	1.87	23	23	4.70	59	59	16	16	1.55	16	16	3.84	62	60

RATIO 57 ---- TOTAL MARGINS PER CONSUMER (\$)

2001	86.29	87.64	827	421	92.75	24	14	84.21	55	27	17	14	105.34	17	14	78.93	52	24
2002	114.80	100.54	821	319	106.10	23	10	102.39	52	21	16	10	136.08	16	10	85.55	85	30
2003	81.29	88.12	817	445	81.29	23	12	91.71	53	31	16	11	91.71	16	11	76.77	77	36
2004	18.39	87.31	818	766	30.53	23	18	89.40	52	49	16	11	20.28	16	11	75.67	68	65
2005	-34.11	99.80	819	806	42.83	23	22	97.36	59	58	16	15	32.69	16	15	75.98	62	60

RATIO 58 ---- A/R OVER 60 DAYS AS A % OF OPERATING REVENUE

2001	0.03	0.27	811	772	0.16	24	23	0.28	53	52	17	17	0.16	17	17	0.24	52	50
2002	0.06	0.25	807	724	0.13	23	18	0.28	51	45	16	12	0.11	16	12	0.25	83	75
2003	0.07	0.23	804	685	0.13	23	18	0.21	52	43	16	11	0.13	16	11	0.20	74	63
2004	0.05	0.22	797	695	0.11	23	20	0.18	50	43	16	13	0.10	16	13	0.21	66	54
2005	0.03	0.23	803	744	0.13	23	22	0.23	57	53	16	15	0.13	16	15	0.25	60	59

RATIO 59 ---- AMOUNT WRITTEN OFF AS A % OF OPERATING REVENUE

2001	0.36	0.21	795	204	0.35	24	10	0.30	53	22	17	8	0.36	17	8	0.26	52	19
2002	0.85	0.21	792	15	0.33	23	1	0.29	52	2	16	1	0.34	16	1	0.29	83	3
2003	0.34	0.21	791	195	0.34	23	11	0.26	53	22	16	10	0.44	16	10	0.27	76	29
2004	0.35	0.20	787	172	0.26	23	9	0.23	50	14	16	9	0.37	16	9	0.25	67	17
2005	0.31	0.18	784	175	0.26	23	8	0.23	58	22	16	8	0.30	16	8	0.23	59	19

SALES (RATIOS: 60-76)

RATIO 60 ---- TOTAL MWH SOLD PER MILE OF LINE

2001	113.94	92.96	827	321	189.76	24	22	129.94	55	33	17	15	160.26	17	15	147.06	52	34
2002	122.09	95.78	821	308	189.85	23	22	129.81	52	30	16	15	174.61	16	15	122.16	85	44
2003	121.65	96.01	817	306	185.52	23	22	129.26	53	31	16	15	173.63	16	15	134.89	77	46
2004	120.69	98.70	818	316	187.93	23	22	122.62	52	27	16	15	177.44	16	15	135.25	68	40
2005	126.40	102.85	818	312	197.49	23	22	127.89	59	31	16	15	186.28	16	15	128.73	62	33

RATIO 61 ---- AVERAGE RESIDENTIAL USAGE KWH PER MONTH

2001	1,162.53	1,113.13	826	344	1,182.55	24	14	1,106.55	55	21	17	8	1,160.97	17	8	1,124.99	52	19
2002	1,236.37	1,154.80	821	309	1,246.43	23	13	1,165.82	52	18	16	7	1,226.42	16	7	1,171.28	84	27
2003	1,215.29	1,136.65	817	310	1,215.29	23	12	1,133.13	53	18	16	7	1,202.14	16	7	1,163.25	77	31
2004	1,231.81	1,136.19	818	291	1,225.53	23	11	1,142.37	52	16	16	7	1,180.99	16	7	1,197.82	68	28
2005	1,347.37	1,186.35	818	181	1,307.84	23	6	1,197.22	59	14	16	4	1,248.71	16	4	1,198.93	62	12

2005 Key Ratio Trend Analysis (KRTA)
Inter-County Energy Cooperative Corporation (KY027)

Year	System Value	US Total			State Grouping			Consumer Size			Major Current Power Supplier			Plant Growth (2000-2005)		
		Median	NBR	Rank	Median	NBR	Rank	Median	NBR	Rank	Median	NBR	Rank	Median	NBR	Rank
RATIO 64 ---- AVERAGE SMALL COMMERCIAL KWH USAGE PER MONTH																
2001	23,911.23	3,237.58	825	10	4,297.44	24	1	3,534.25	55	2	5,166.34	17	1	3,814.61	52	1
2002	25,054.76	3,266.21	819	8	4,775.79	23	1	3,531.46	52	2	4,909.41	16	1	2,870.76	85	2
2003	25,394.41	3,252.23	815	8	4,044.62	23	1	3,571.60	53	3	4,744.84	16	1	3,300.04	77	1
2004	4,583.94	3,233.06	815	218	3,891.32	23	10	3,717.93	52	14	4,616.99	16	9	3,436.72	68	17
2005	2,186.41	3,269.57	817	640	4,004.76	23	20	3,761.95	59	51	4,710.31	16	16	3,188.15	62	54
RATIO 65 ---- AVERAGE LARGE COMMERCIAL KWH USAGE PER MONTH																
2001	1,209,583.33	426,619.79	650	131	1,224,216.67	24	13	485,269.44	50	16	1,238,850.00	17	10	819,547.62	47	14
2002	1,295,333.33	435,783.33	655	117	1,295,333.33	23	12	613,340.91	49	15	1,309,183.33	16	9	613,340.91	71	12
2003	1,396,000.00	435,465.28	656	108	1,165,914.06	22	10	625,357.14	49	14	1,165,914.06	16	7	563,201.39	66	11
2004	1,443,500.00	480,248.66	656	105	1,229,834.70	22	10	671,075.76	48	11	1,201,835.36	16	7	503,773.81	59	9
2005	1,482,583.33	505,125.00	666	100	1,239,096.19	22	8	599,250.00	55	12	1,226,092.59	16	6	601,023.03	52	8
RATIO 69 ---- RESIDENTIAL KWH SOLD PER TOTAL KWH SOLD (%)																
2001	85.32	63.24	826	54	61.72	24	1	63.70	55	4	67.78	17	1	62.19	52	7
2002	85.59	63.09	821	50	61.44	23	1	62.67	52	3	66.85	16	1	71.20	85	9
2003	84.85	62.48	817	59	61.37	23	1	64.17	53	3	67.62	16	1	70.79	77	9
2004	82.98	61.86	818	78	60.83	23	1	64.70	52	5	65.91	16	1	69.00	68	7
2005	79.07	62.23	818	129	62.25	23	1	65.16	59	7	66.46	16	1	65.83	62	10
RATIO 72 ---- SMALL COMMERCIAL KWH SOLD PER TOTAL KWH SOLD (%)																
2001	10.74	17.01	825	633	16.19	24	21	16.05	55	42	15.45	17	15	15.55	52	37
2002	10.52	16.68	819	634	16.62	23	20	15.51	52	40	16.60	16	14	14.73	85	64
2003	11.00	16.64	815	619	16.50	23	20	14.99	53	42	15.42	16	14	15.87	77	59
2004	12.81	16.91	815	565	16.51	23	19	15.25	52	38	15.21	16	13	17.30	68	50
2005	16.91	17.09	817	413	16.94	23	13	16.66	59	29	16.45	16	8	17.38	62	35
RATIO 73 ---- LARGE COMMERCIAL KWH SOLD PER TOTAL KWH SOLD (%)																
2001	3.94	11.90	650	541	19.87	24	22	15.08	50	39	16.43	17	16	13.16	47	44
2002	3.89	11.77	656	560	19.02	23	21	15.46	49	41	13.34	16	15	9.20	71	59
2003	4.14	12.50	656	547	21.80	22	20	15.69	49	40	16.03	16	14	9.26	66	48
2004	4.21	13.00	656	549	23.01	22	20	16.53	48	38	16.68	16	14	10.48	59	45
2005	4.02	12.88	667	567	20.20	22	20	16.20	55	44	15.79	16	14	11.08	52	45

CONTROLLABLE EXPENSES (RATIOS 77-87)

RATIO 77 ---- O & M EXPENSES PER TOTAL KWH SOLD (MILLS)																
2001	7.03	8.40	827	538	5.73	24	7	7.41	55	29	5.73	17	5	6.88	52	25
2002	6.78	8.52	821	558	5.87	23	8	7.31	52	30	5.87	16	5	8.67	84	64
2003	6.93	8.79	817	581	6.26	23	10	7.64	53	30	6.40	16	7	8.05	77	51
2004	6.77	9.12	818	597	6.29	23	10	8.57	52	34	6.36	16	7	8.69	68	54
2005	6.81	9.00	819	597	6.25	23	8	7.76	59	40	6.16	16	5	7.98	62	43

2005 Key Ratio Trend Analysis (KRTA)
Inter-County Energy Cooperative Corporation (KY027)

Year	US Total			State Grouping			Consumer Size			Major Current Power Supplier			Plant Growth (2000-2005)			
	System Value	Median	NBR	Rank	Median	NBR	Rank	Median	NBR	Rank	Median	NBR	Rank	Median	NBR	Rank
RATIO 78 ---- O & M EXPENSES PER DOLLARS OF TUP (MILLS)																
2001	43.89	42.48	831	374	48.23	24	17	43.45	55	25	45.61	17	12	43.85	52	25
2002	43.23	42.85	823	406	48.43	23	18	43.23	52	26	48.58	16	13	45.27	84	46
2003	42.01	44.05	820	472	47.66	23	22	44.19	53	34	48.69	16	16	44.30	77	49
2004	37.90	43.49	818	559	50.42	23	23	44.95	52	39	49.88	16	16	44.80	68	52
2005	37.76	43.19	820	557	46.96	23	22	43.84	59	48	46.61	16	15	40.23	62	37
RATIO 79 ---- O & M EXPENSES PER CONSUMER (\$)																
2001	114.22	149.12	827	678	120.73	24	18	135.31	55	38	119.18	17	11	137.65	52	41
2002	116.89	158.46	821	685	125.34	23	18	141.65	52	42	121.33	16	11	146.12	85	70
2003	118.41	164.76	817	696	131.28	23	19	148.54	53	43	128.13	16	12	139.86	77	62
2004	115.81	169.06	818	727	138.30	23	21	147.69	52	44	132.60	16	14	151.77	68	62
2005	123.03	173.30	819	710	137.58	23	19	154.36	59	50	129.26	16	12	145.35	62	46
RATIO 80 ---- CONSUMER ACCOUNTING EXPENSES PER TOTAL KWH SOLD (MILLS)																
2001	2.60	2.55	827	395	2.08	24	6	2.60	55	28	2.24	17	4	2.43	52	25
2002	2.88	2.52	821	318	1.93	23	1	2.27	52	19	2.01	16	1	2.78	84	37
2003	3.07	2.63	817	288	1.95	23	2	2.38	53	15	2.24	16	2	2.95	77	34
2004	3.30	2.72	818	249	2.05	23	1	2.40	52	16	2.22	16	1	2.95	68	24
2005	3.43	2.62	819	212	1.99	23	1	2.37	59	12	2.33	16	1	2.62	62	21
RATIO 81 ---- CONSUMER ACCOUNTING EXPENSES PER CONSUMER (\$)																
2001	42.19	46.66	827	531	44.11	24	13	44.74	55	33	42.19	17	9	48.03	52	39
2002	49.60	48.17	821	370	44.52	23	9	46.85	52	22	44.08	16	5	49.50	84	40
2003	52.44	49.41	817	328	46.15	23	5	47.97	53	18	46.15	16	4	50.18	77	33
2004	56.37	50.31	818	287	46.94	23	5	46.50	52	18	49.41	16	4	53.39	68	28
2005	61.90	51.67	819	210	50.59	23	3	50.14	59	14	51.70	16	2	53.67	62	18
RATIO 82 ---- CUSTOMER SALES AND SERVICE PER TOTAL KWH SOLD (MILLS)																
2001	0.95	0.83	812	364	0.49	24	3	0.57	54	14	0.54	17	3	0.95	52	26
2002	0.83	0.80	807	392	0.42	23	3	0.56	51	14	0.52	16	3	0.72	82	35
2003	1.13	0.85	804	294	0.45	23	1	0.60	52	11	0.54	16	1	0.90	77	28
2004	1.11	0.82	805	289	0.41	23	1	0.63	52	12	0.46	16	1	0.91	68	26
2005	1.12	0.79	805	286	0.42	23	1	0.70	58	14	0.43	16	1	0.82	62	21
RATIO 83 ---- CUSTOMER SALES AND SERVICE PER CONSUMER (\$)																
2001	15.46	15.57	812	410	9.36	24	4	10.46	54	14	9.44	17	4	16.28	52	28
2002	14.29	15.31	807	426	8.44	23	3	11.13	51	17	10.35	16	3	13.70	82	37
2003	19.24	15.96	804	328	9.29	23	2	11.27	52	13	10.61	16	2	16.47	77	29
2004	19.07	15.69	805	318	7.58	23	2	12.07	52	13	8.76	16	2	16.72	68	30
2005	20.24	15.99	805	309	8.65	23	2	13.51	58	14	8.87	16	2	15.85	62	21

**2005 Key Ratio Trend Analysis (KRTA)
Inter-County Energy Cooperative Corporation (KY027)**

Year	System Value	US Total			State Grouping			Consumer Size			Major Current Power Supplier			Plant Growth (2000-2005)		
		Median	NBR	Rank	Median	NBR	Rank	Median	NBR	Rank	Median	NBR	Rank	Median	NBR	Rank
RATIO 84 ---- A & G EXPENSES PER TOTAL KWH SOLD (MILLS)																
2001	3.31	4.93	827	626	2.58	24	6	3.15	55	25	2.70	17	6	3.78	52	30
2002	3.23	4.95	821	633	2.59	23	6	3.22	52	24	2.92	16	6	3.92	84	58
2003	3.72	5.20	817	605	2.73	23	5	3.28	53	24	3.18	16	5	4.24	77	46
2004	3.39	5.26	818	646	2.78	23	6	3.52	52	30	3.08	16	5	4.64	68	46
2005	3.73	5.20	819	599	2.72	23	5	3.73	59	30	2.96	16	4	4.74	62	40
RATIO 85 ---- A & G EXPENSES PER CONSUMER (\$)																
2001	53.85	89.73	827	701	53.85	24	12	62.88	55	41	51.02	17	8	77.21	52	40
2002	55.68	92.21	821	700	52.23	23	10	67.62	52	36	55.68	16	8	75.29	84	64
2003	63.50	95.79	817	664	55.40	23	9	77.01	53	39	60.47	16	7	77.05	77	51
2004	57.97	97.92	818	718	57.17	23	11	74.13	52	41	57.57	16	8	84.24	68	53
2005	67.37	100.22	819	658	57.02	23	8	79.61	59	38	59.13	16	6	87.85	62	44
RATIO 86 ---- TOTAL CONTROLLABLE EXPENSES PER TOTAL KWH SOLD (MILLS) (SAME AS RATIO #103)																
2001	13.89	17.12	827	576	10.65	24	5	14.38	55	31	10.80	17	5	13.57	52	25
2002	13.72	17.23	821	583	10.79	23	5	13.63	52	26	10.99	16	4	17.06	85	63
2003	14.85	17.92	817	564	11.56	23	5	14.85	53	27	12.11	16	4	16.69	77	52
2004	14.57	18.27	818	591	11.61	23	6	15.58	52	33	12.26	16	5	18.08	68	53
2005	15.09	18.12	819	562	11.64	23	6	15.59	59	35	11.73	16	3	17.31	62	38
RATIO 87 ---- TOTAL CONTROLLABLE EXPENSES PER CONSUMER (\$) (SAME AS RATIO #104)																
2001	225.72	303.12	827	727	231.46	24	15	258.12	55	45	229.14	17	10	270.26	52	46
2002	236.46	313.29	821	714	236.89	23	13	271.85	52	45	235.68	16	8	282.77	85	74
2003	253.59	327.14	817	688	253.74	23	13	283.73	53	41	253.66	16	9	290.03	77	57
2004	249.21	337.61	818	724	249.79	23	13	297.62	52	44	249.50	16	9	312.36	68	59
2005	272.55	345.95	819	674	268.55	23	10	306.74	59	45	248.17	16	6	323.20	62	46
FIXED EXPENSES (RATIOS 85-102)																
RATIO 88 ---- POWER COST PER KWH PURCHASED (MILLS)																
2001	39.71	39.91	823	424	38.79	24	5	40.33	55	32	38.78	17	1	41.32	52	32
2002	38.66	40.25	821	468	38.03	23	6	39.63	52	32	38.03	16	2	41.05	84	52
2003	40.56	42.83	817	472	39.80	23	5	42.52	53	32	39.80	16	1	44.95	77	52
2004	44.16	44.15	816	408	43.68	23	7	44.11	52	26	43.57	16	3	45.50	68	40
2005	52.04	48.80	817	302	50.82	23	1	50.66	59	24	51.21	16	1	49.14	62	22
RATIO 89 ---- POWER COST PER TOTAL KWH SOLD (MILLS)																
2001	41.38	42.54	826	447	40.52	24	7	43.53	55	33	40.50	17	3	43.67	52	32
2002	40.52	43.28	821	491	39.98	23	9	42.92	52	31	39.98	16	5	44.96	84	56
2003	42.70	45.73	817	480	41.94	23	6	44.91	53	31	41.94	16	2	47.91	77	52
2004	46.73	47.17	818	420	45.69	23	8	46.94	52	27	45.69	16	4	48.91	68	41
2005	54.62	51.67	819	337	53.68	23	6	53.74	59	28	54.05	16	6	52.77	62	27

**2005 Key Ratio Trend Analysis (KRTA)
Inter-County Energy Cooperative Corporation (KY027)**

Year	System Value	US Total			State Grouping			Consumer Size			Major Current Power Supplier			Plant Growth (2000-2005)		
		Median	NBR	Rank	Median	NBR	Rank	Median	NBR	Rank	Median	NBR	Rank	Median	NBR	Rank
RATIO 90 ---- POWER COST AS A % OF REVENUE																
2001	62.41	58.29	830	275	67.80	24	18	61.54	55	25	67.54	17	12	62.27	52	24
2002	62.12	57.96	823	270	68.59	23	18	62.75	52	31	68.25	16	12	59.10	84	29
2003	63.90	58.89	820	233	68.95	23	17	63.90	53	27	69.05	16	12	60.98	77	27
2004	66.20	59.33	818	185	70.60	23	17	64.59	52	19	70.88	16	12	60.04	68	15
2005	69.80	60.83	820	148	73.23	23	15	65.85	59	21	73.95	16	12	61.41	62	13
RATIO 91 ---- LONG-TERM INTEREST COST PER TOTAL KWH SOLD (MILLS)																
2001	4.48	4.40	820	396	2.73	24	5	4.08	55	24	2.84	17	5	4.00	52	21
2002	3.14	4.01	813	518	2.41	23	7	3.53	52	27	2.67	16	5	4.45	84	59
2003	2.78	3.85	810	572	2.22	23	9	2.78	53	28	2.67	16	7	4.02	76	55
2004	2.88	3.88	811	551	2.44	23	9	2.69	52	25	2.46	16	7	4.09	68	50
2005	3.87	4.27	812	456	2.92	23	6	3.21	59	24	2.96	16	5	4.57	61	36
RATIO 92 ---- LONG-TERM INTEREST COST AS A % OF TUP																
2001	2.80	2.22	824	155	2.51	24	5	2.33	55	11	2.63	17	5	2.64	52	19
2002	2.00	2.00	814	406	2.15	23	14	1.92	52	24	2.29	16	10	2.36	84	56
2003	1.68	1.90	812	502	1.95	23	17	1.70	53	28	2.03	16	12	2.11	76	58
2004	1.61	1.87	811	522	1.90	23	16	1.62	52	27	1.91	16	13	2.02	68	52
2005	2.14	2.04	812	362	2.20	23	14	1.94	59	23	2.32	16	11	2.22	61	37
RATIO 93 ---- LONG-TERM INTEREST COST PER CONSUMER (\$)																
2001	72.80	76.95	820	458	64.43	24	7	72.80	55	28	64.23	17	6	80.40	52	32
2002	54.18	72.31	813	597	54.18	23	12	62.66	52	29	50.07	16	7	76.71	85	66
2003	47.41	70.83	810	632	53.29	23	13	55.23	53	32	46.43	16	8	68.69	76	62
2004	49.21	71.98	811	622	51.58	23	15	51.17	52	28	51.18	16	10	69.49	68	54
2005	69.84	81.06	812	510	64.63	23	8	70.37	59	31	64.61	16	6	83.41	61	42
RATIO 94 ---- DEPRECIATION EXPENSE PER TOTAL KWH SOLD (MILLS)																
2001	5.06	5.53	826	504	3.60	24	6	5.07	55	29	3.77	17	4	4.68	52	24
2002	4.94	5.58	820	526	3.64	23	7	4.83	52	25	3.72	16	5	5.40	84	55
2003	5.15	5.82	816	514	3.74	23	6	4.94	53	24	3.89	16	5	5.56	76	43
2004	5.35	5.97	818	509	3.90	23	6	5.31	52	25	3.99	16	5	5.82	68	43
2005	5.43	5.96	819	496	3.96	23	5	5.24	59	27	4.10	16	4	5.92	62	33
RATIO 95 ---- DEPRECIATION EXPENSE AS A % OF TUP																
2001	3.16	2.85	830	151	3.16	24	12	2.82	55	12	3.02	17	8	2.84	52	11
2002	3.15	2.87	822	162	3.22	23	14	2.86	52	16	3.22	16	9	2.89	84	11
2003	3.12	2.88	819	168	3.20	23	14	2.87	53	13	3.22	16	9	2.90	76	13
2004	2.99	2.87	818	277	3.17	23	18	2.91	52	20	3.16	16	12	2.83	68	19
2005	3.01	2.86	820	247	3.13	23	16	2.84	59	15	3.17	16	10	2.78	62	18

**2005 Key Ratio Trend Analysis (KRTA)
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Year	US Total			State Grouping			Consumer Size			Major Current Power Supplier			Plant Growth (2000-2005)			
	System Value	Median	NBR	Rank	Median	NBR	Rank	Median	NBR	Rank	Median	NBR	Rank	Median	NBR	Rank
RATIO 96 ---- DEPRECIATION EXPENSE PER CONSUMER (\$)																
2001	82.19	98.98	826	610	81.02	24	11	87.17	55	32	79.38	17	6	91.93	52	36
2002	85.08	102.42	820	615	85.08	23	12	94.90	52	35	82.79	16	7	93.17	85	57
2003	87.89	106.88	816	613	87.89	23	12	94.73	53	36	87.10	16	8	94.45	76	50
2004	91.49	109.89	818	609	91.49	23	12	97.26	52	34	90.85	16	8	99.32	68	46
2005	98.06	113.31	819	565	95.12	23	10	100.78	59	33	94.40	16	7	108.53	62	39
RATIO 97 ---- ACCUMULATIVE DEPRECIATION AS A % OF PLANT IN SERVICE																
2001	17.56	30.27	831	803	23.55	24	20	26.23	55	50	22.81	17	13	26.04	52	48
2002	18.94	30.52	823	780	24.74	23	19	27.80	52	47	23.70	16	12	25.11	85	73
2003	20.12	30.69	819	754	25.93	23	19	28.29	53	48	24.63	16	12	25.41	77	65
2004	20.42	31.11	818	748	26.03	23	19	28.39	52	47	24.52	16	12	26.66	68	55
2005	18.78	31.40	820	780	25.90	23	20	27.51	59	54	24.47	16	13	28.42	62	58
RATIO 98 ---- TOTAL TAX EXPENSE PER TOTAL KWH SOLD (MILLS)																
2001	0.08	0.85	604	470	0.08	23	10	0.43	51	35	0.07	16	6	0.88	35	31
2002	0.08	0.90	594	462	0.08	22	11	0.37	47	33	0.07	15	6	0.48	56	42
2003	0.08	0.94	591	465	0.08	22	10	0.62	46	34	0.07	15	6	1.06	52	41
2004	0.08	0.98	593	467	0.07	22	10	0.37	46	34	0.07	15	6	1.11	49	37
2005	0.07	0.95	589	467	0.07	22	10	0.74	51	39	0.07	15	6	1.15	48	41
RATIO 99 ---- TOTAL TAX EXPENSE AS A % OF TUP																
2001	0.05	0.47	607	472	0.06	23	19	0.19	51	37	0.06	16	13	0.53	35	31
2002	0.05	0.47	596	458	0.06	22	18	0.19	47	35	0.06	15	13	0.44	56	42
2003	0.05	0.47	594	457	0.06	22	18	0.37	46	36	0.06	15	13	0.55	52	41
2004	0.04	0.45	593	463	0.05	22	19	0.30	46	35	0.05	15	13	0.52	49	36
2005	0.04	0.44	590	460	0.05	22	18	0.40	51	40	0.05	15	13	0.60	48	41
RATIO 100 ---- TOTAL TAX EXPENSE PER CONSUMER																
2001	1.32	15.83	604	485	1.47	23	17	9.03	51	37	1.34	16	11	16.15	35	31
2002	1.37	16.60	594	475	1.53	22	17	8.06	47	37	1.44	15	11	9.30	56	43
2003	1.39	17.68	591	477	1.57	22	18	10.43	46	38	1.46	15	12	20.12	52	42
2004	1.32	17.91	593	479	1.52	22	18	10.21	46	38	1.41	15	12	19.55	49	38
2005	1.32	18.64	589	477	1.52	22	19	16.26	51	42	1.47	15	13	27.00	48	42
RATIO 101 ---- TOTAL FIXED EXPENSES PER TOTAL KWH SOLD (MILLS)																
2001	51.13	53.92	827	493	47.82	24	9	53.55	55	32	47.01	17	5	54.19	52	34
2002	48.89	53.64	821	570	46.97	23	9	52.42	52	34	46.45	16	5	55.35	85	64
2003	50.73	55.96	817	550	48.18	23	9	52.87	53	33	48.18	16	5	57.55	77	58
2004	55.34	57.41	818	464	53.08	23	9	56.17	52	29	52.56	16	5	60.00	68	47
2005	64.51	61.46	819	359	60.42	23	5	63.86	59	29	60.91	16	5	66.16	62	35

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Year	System Value			US Total			State Grouping			Consumer Size			Major Current Power Supplier			Plant Growth (2000-2005)		
	Median	NBR	Rank	Median	NBR	Rank	Median	NBR	Rank	Median	NBR	Rank	Median	NBR	Rank	Median	NBR	Rank
RATIO 102 ---- TOTAL FIXED EXPENSES PER CONSUMER (\$)																		
2001	830.85	1,001.35	827	617	978.52	24	20	1,009.87	55	44	942.50	17	14	1,051.75	52	43		
2002	842.25	1,033.15	821	630	980.92	23	18	1,070.79	52	44	958.82	16	12	1,000.70	85	60		
2003	866.54	1,055.50	817	622	998.49	23	18	1,088.94	53	41	976.49	16	12	1,056.45	77	57		
2004	946.46	1,099.12	818	572	1,083.79	23	20	1,123.95	52	35	1,074.95	16	14	1,090.58	68	48		
2005	1,165.39	1,220.60	819	461	1,300.32	23	17	1,271.31	59	39	1,281.46	16	12	1,182.91	62	33		
TOTAL EXPENSES (RATIOS 103-107)																		
RATIO 103 ---- TOTAL OPERATING EXPENSES PER TOTAL KWH SOLD (MILLS)																		
2001	13.89	17.12	827	576	10.65	24	5	14.38	55	31	10.80	17	5	13.57	52	25		
2002	13.72	17.23	821	583	10.79	23	5	13.63	52	26	10.99	16	4	17.06	85	63		
2003	14.85	17.92	817	564	11.56	23	5	14.85	53	27	12.11	16	4	16.69	77	52		
2004	14.57	18.27	818	591	11.61	23	6	15.58	52	33	12.26	16	5	18.08	68	53		
2005	15.09	18.12	819	562	11.64	23	6	15.59	59	35	11.73	16	3	17.31	62	38		
RATIO 104 ---- TOTAL OPERATING EXPENSES PER CONSUMER (\$)																		
2001	225.72	303.12	827	727	231.46	24	15	258.12	55	45	229.14	17	10	270.26	52	46		
2002	236.46	313.29	821	714	236.89	23	13	271.85	52	45	235.68	16	8	282.77	85	74		
2003	253.59	327.14	817	688	253.74	23	13	288.73	53	41	253.66	16	9	290.03	77	57		
2004	249.21	337.61	818	724	249.79	23	13	297.62	52	44	249.50	16	9	312.36	68	59		
2005	272.55	345.95	819	674	268.55	23	10	306.74	59	45	248.17	16	6	323.20	62	46		
RATIO 105 ---- TOTAL COST OF SERVICE (MINUS POWER COSTS) PER TOTAL KWH SOLD (MILLS)																		
2001	23.64	28.56	827	566	18.05	24	6	24.55	55	31	17.75	17	6	23.41	52	25		
2002	22.09	28.16	821	595	18.13	23	6	23.24	52	30	17.47	16	5	28.69	84	63		
2003	22.88	28.99	817	588	18.80	23	6	22.95	53	28	18.80	16	5	28.06	77	52		
2004	23.18	29.41	818	591	19.29	23	6	23.88	52	29	18.78	16	5	29.97	68	53		
2005	24.97	29.81	819	556	19.84	23	6	24.97	59	30	18.93	16	5	29.29	62	40		
RATIO 106 ---- TOTAL COST OF ELECTRIC SERVICE PER TOTAL KWH SOLD (MILLS)																		
2001	65.02	70.89	827	583	59.57	24	9	68.27	55	36	57.37	17	6	68.12	52	35		
2002	62.61	70.65	821	637	57.94	23	9	67.09	52	34	56.94	16	5	71.79	84	71		
2003	65.58	73.38	817	612	60.84	23	9	69.35	53	33	59.53	16	5	75.81	77	60		
2004	69.91	75.59	818	554	63.70	23	8	72.57	52	30	63.46	16	5	78.96	68	53		
2005	79.59	80.74	819	424	71.12	23	5	77.17	59	27	72.52	16	5	82.02	62	36		
RATIO 107 ---- TOTAL COST OF ELECTRIC SERVICE PER CONSUMER (\$)																		
2001	1,056.57	1,316.50	827	678	1,214.54	24	21	1,306.59	55	45	1,165.41	17	15	1,321.22	52	44		
2002	1,078.70	1,350.76	821	681	1,215.82	23	19	1,391.30	52	43	1,165.43	16	13	1,287.42	85	62		
2003	1,120.12	1,390.11	817	671	1,241.37	23	19	1,413.41	53	44	1,207.34	16	13	1,350.33	77	59		
2004	1,195.67	1,436.68	818	637	1,333.59	23	18	1,454.07	52	39	1,309.35	16	12	1,410.25	68	52		
2005	1,437.94	1,564.65	819	520	1,543.85	23	17	1,556.88	59	41	1,522.54	16	12	1,507.36	62	35		

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Year	US Total			State Grouping			Consumer Size			Major Current Power Supplier			Plant Growth (2000-2005)			
	System Value	Median	NBR	Rank	Median	NBR	Rank	Median	NBR	Rank	Median	NBR	Rank	Median	NBR	Rank
EMPLOYEES RATIO 109-113																
RATIO 108 ---- AVERAGE WAGE RATE PER HOUR (\$)																
2001	20.74	20.62	820	393	19.90	24	10	20.51	55	24	19.39	17	5	19.75	51	21
2002	22.16	21.42	819	323	21.04	23	9	20.64	52	20	20.19	16	5	20.75	85	31
2003	23.15	22.11	814	316	22.43	23	9	21.87	53	21	21.24	16	5	22.28	77	32
2004	23.44	23.08	815	374	23.14	23	10	22.83	52	23	22.34	16	5	23.41	68	34
2005	23.30	24.12	819	501	24.41	23	15	23.46	59	32	23.49	16	9	24.25	62	41
RATIO 109 ---- TOTAL WAGES PER TOTAL KWH SOLD (MILLS)																
2001	7.60	9.59	822	581	5.97	24	3	7.86	55	32	6.18	17	3	7.39	51	24
2002	7.23	9.41	820	607	5.91	23	4	7.39	52	29	6.24	16	3	8.75	85	58
2003	7.57	9.68	814	587	6.28	23	4	7.77	53	29	6.42	16	3	8.77	77	48
2004	7.70	9.87	816	594	6.45	23	4	8.06	52	32	6.67	16	3	9.07	68	51
2005	7.23	9.98	819	643	6.48	23	8	8.16	59	40	6.36	16	6	8.68	62	46
RATIO 110 ---- TOTAL WAGES PER CONSUMER (\$)																
2001	123.50	171.74	822	702	123.27	24	12	149.05	55	44	121.61	17	7	145.68	51	40
2002	124.49	177.47	820	706	123.95	23	11	153.68	52	40	118.82	16	6	155.61	85	68
2003	129.27	181.56	814	692	127.05	23	10	156.25	53	40	124.40	16	6	157.21	77	59
2004	131.74	185.96	816	704	131.38	23	11	156.37	52	39	129.21	16	7	166.93	68	56
2005	130.64	193.28	819	728	133.63	23	14	159.07	59	50	132.13	16	9	167.18	62	55
RATIO 111 ---- OVERTIME HOURS/TOTAL HOURS (%)																
2001	3.90	4.79	821	564	5.70	24	21	5.65	55	47	5.71	17	14	5.44	52	41
2002	4.67	4.80	819	432	5.91	23	18	5.74	52	37	5.88	16	12	5.22	85	55
2003	4.71	4.65	814	395	6.86	23	20	5.33	53	37	7.54	16	14	5.19	77	47
2004	5.28	4.94	816	373	7.24	23	20	5.82	52	35	7.29	16	14	5.44	68	38
2005	3.81	5.80	816	648	6.82	23	20	6.20	59	51	6.57	16	14	6.63	62	54
RATIO 112 ---- CAPITALIZED PAYROLL / TOTAL PAYROLL (%)																
2001	34.10	22.95	819	73	27.61	24	3	26.98	55	9	27.40	17	3	25.15	51	9
2002	35.27	22.75	819	69	26.48	23	3	24.97	52	5	25.97	16	3	24.85	85	12
2003	33.78	22.48	812	72	25.94	23	2	25.33	53	5	25.62	16	2	24.92	77	12
2004	34.13	22.60	815	66	28.05	23	2	25.61	52	5	28.08	16	1	24.13	68	4
2005	34.20	22.87	816	80	26.12	23	2	25.05	59	7	26.10	16	2	24.51	62	8
RATIO 113 ---- AVERAGE CONSUMERS PER EMPLOYEE																
2001	365.98	261.14	825	104	370.92	24	13	302.56	55	12	391.53	17	11	292.77	52	7
2002	374.52	264.51	821	103	374.52	23	12	291.98	52	10	419.79	16	10	288.09	85	10
2003	394.53	267.94	815	86	394.69	23	13	299.67	53	11	423.97	16	11	305.22	77	12
2004	394.41	268.54	818	96	394.41	23	12	313.22	52	12	421.05	16	10	314.98	68	12
2005	401.66	274.50	819	89	393.51	23	11	314.27	59	11	413.52	16	9	317.79	62	10

2005 Key Ratio Trend Analysis (KRTA)
Inter-County Energy Cooperative Corporation (KY027)

Year	System Value	US Total			State Grouping			Consumer Size			Major Current Power Supplier			Plant Growth (2000-2005)		
		Median	NBR	Rank	Median	NBR	Rank	Median	NBR	Rank	Median	NBR	Rank	Median	NBR	Rank

GROWTH RATIOS 14-121

RATIO 114 ---- ANNUAL GROWTH IN KWH SOLD (%)

2001	1.90	2.10	811	429	3.33	23	14	2.23	54	29	3.37	16	11	1.94	52	28
2002	8.50	4.78	816	134	4.52	23	5	5.53	52	12	5.09	16	5	5.83	83	19
2003	1.07	1.05	810	402	0.38	23	10	1.28	53	31	1.25	16	9	1.47	77	43
2004	1.77	2.02	814	438	2.43	23	18	2.71	51	35	2.47	16	13	2.23	68	44
2005	7.57	4.66	815	182	5.94	23	4	4.87	59	14	6.04	16	2	5.35	62	17

RATIO 115 ---- ANNUAL GROWTH IN NUMBER OF CONSUMERS (%)

2001	2.75	1.69	809	188	1.90	23	6	1.97	54	14	2.02	16	6	2.62	52	23
2002	2.33	1.54	820	222	2.20	23	9	1.97	52	20	2.33	16	8	1.89	83	35
2003	1.95	1.47	811	271	1.66	23	7	1.71	53	20	1.77	16	7	1.86	77	37
2004	1.63	1.54	814	374	1.79	23	15	1.60	51	24	1.96	16	13	2.02	68	40
2005	1.84	1.50	815	301	1.47	23	8	1.71	59	25	1.65	16	7	1.99	62	36

RATIO 116 ---- ANNUAL GROWTH IN TUP DOLLARS (%)

2001	5.98	5.09	816	294	5.98	23	12	5.73	54	23	6.98	16	10	7.81	52	38
2002	6.33	4.83	819	201	5.30	23	5	5.37	52	11	5.50	16	5	6.33	84	42
2003	6.26	4.64	812	195	5.10	23	6	4.97	53	10	5.71	16	5	6.43	77	43
2004	10.20	4.79	816	32	5.20	23	1	5.09	51	3	5.67	16	1	7.01	68	11
2005	8.59	4.99	816	93	5.79	23	1	5.19	59	4	5.95	16	1	6.96	62	14

RATIO 117 ---- CONST.W.I.P. TO PLANT ADDITIONS (%)

2001	4.34	25.15	807	713	9.16	24	17	27.79	55	48	5.67	17	11	28.53	51	48
2002	17.98	22.23	805	469	10.62	23	6	19.56	51	27	11.48	16	4	29.79	85	55
2003	38.92	24.11	807	263	15.54	23	2	25.93	53	20	13.37	16	2	33.13	76	30
2004	67.79	25.34	801	143	13.00	23	1	21.58	51	8	13.28	16	1	29.90	68	19
2005	3.33	26.81	805	748	22.58	23	22	21.66	59	56	20.59	16	15	37.34	62	61

RATIO 118 ---- NET NEW SERVICES TO TOTAL SERVICES (%)

2001	2.79	1.77	827	153	2.33	24	7	2.12	55	14	2.55	17	7	2.45	52	21
2002	2.43	1.67	819	200	2.31	23	10	1.99	52	19	2.44	16	9	2.20	85	32
2003	1.83	1.63	811	347	2.01	23	14	1.86	53	30	2.21	16	13	2.30	77	49
2004	1.87	1.63	815	330	1.84	23	10	1.71	52	23	1.98	16	9	2.07	68	43
2005	1.66	1.63	816	396	1.73	23	15	1.87	59	35	1.88	16	13	2.17	62	39

RATIO 119 ---- ANNUAL GROWTH IN TOTAL CAPITALIZATION (%)

2001	7.41	4.08	816	231	10.12	23	16	6.25	54	23	12.54	16	14	6.64	52	22
2002	12.35	3.43	819	58	6.01	23	5	4.32	52	4	9.67	16	5	5.65	84	6
2003	3.53	3.22	812	377	7.43	23	18	2.90	53	22	8.93	16	16	5.12	77	49
2004	2.97	4.29	816	511	3.03	23	13	3.80	51	33	3.00	16	9	6.65	68	53
2005	7.45	5.35	816	272	5.37	23	8	5.89	59	18	6.12	16	5	7.30	62	29

2005 Key Ratio Trend Analysis (KRTA)
Inter-County Energy Cooperative Corporation (KY027)

Year	US Total			State Grouping			Consumer Size			Major Current Power Supplier			Plant Growth (2000-2005)			
	System Value	Median	NBR	Rank	Median	NBR	Rank	Median	NBR	Rank	Median	NBR	Rank	Median	NBR	Rank
RATIO 120 --- 2YR. COMPOUND GROWTH IN TOTAL CAPITALIZATION (%)																
2001	6.98	4.67	809	232	8.38	23	13	6.98	54	27	9.04	16	10	7.50	52	34
2002	9.85	4.23	806	76	9.03	22	8	5.06	51	7	9.26	15	7	6.23	84	13
2003	7.85	3.85	814	114	7.85	23	12	3.22	53	8	8.85	16	12	6.10	77	23
2004	3.25	4.19	809	492	4.23	23	18	4.25	52	30	5.57	16	15	6.63	68	54
2005	5.19	5.13	815	404	4.51	23	10	5.58	58	33	4.22	16	6	7.35	62	46
RATIO 121 --- 5YR. COMPOUND GROWTH IN TOTAL CAPITALIZATION (%)																
2001	7.44	5.09	790	165	7.33	22	9	6.46	55	19	7.40	16	7	7.32	52	24
2002	9.05	4.81	785	80	7.18	21	3	5.65	52	9	7.84	15	3	6.97	84	11
2003	7.58	4.55	793	111	7.18	21	9	5.28	52	8	8.03	15	9	6.76	77	19
2004	6.51	4.63	798	193	6.51	22	11	5.51	51	14	6.56	15	9	7.10	68	51
2005	6.69	4.65	805	194	6.76	22	13	5.46	58	21	7.34	15	12	7.02	62	34

PLANT RATIOS 122-145

RATIO 122 --- TUP INVESTMENTS PER TOTAL KWH SOLD (CENTS)																
2001	16.01	19.44	827	575	11.03	24	4	17.36	55	35	11.52	17	4	15.65	52	23
2002	15.69	19.44	821	591	11.20	23	6	17.17	52	32	11.67	16	5	18.52	84	59
2003	16.50	20.09	817	574	12.01	23	6	17.33	53	32	12.45	16	5	19.27	77	49
2004	17.87	20.69	818	542	12.75	23	4	18.53	52	29	12.76	16	4	20.04	68	44
2005	18.04	20.84	819	531	13.00	23	3	18.15	59	31	13.06	16	3	19.41	62	39
RATIO 123 --- TUP INVESTMENT PER CONSUMER (\$)																
2001	2,602.28	3,462.94	827	704	2,602.28	24	12	3,087.24	55	45	2,457.70	17	7	3,171.43	52	40
2002	2,703.89	3,573.43	821	693	2,607.94	23	9	3,261.71	52	42	2,525.26	16	5	3,215.56	84	67
2003	2,818.23	3,711.19	817	686	2,717.53	23	9	3,187.99	53	42	2,634.27	16	5	3,297.48	77	60
2004	3,055.67	3,830.69	818	648	2,776.55	23	7	3,286.44	52	36	2,709.52	16	4	3,436.39	68	54
2005	3,258.37	3,954.35	819	623	2,878.77	23	7	3,496.00	59	39	2,835.86	16	4	3,670.55	62	47
RATIO 124 --- TUP INVESTMENT PER MILE OF LINE (\$)																
2001	18,246.73	18,356.53	829	419	22,598.61	24	18	21,297.70	55	35	22,083.35	17	12	23,416.98	52	40
2002	19,160.85	19,086.04	821	407	23,096.82	23	18	21,855.49	52	31	22,957.39	16	12	23,106.02	84	65
2003	20,073.18	19,910.36	817	405	24,041.83	23	18	23,433.65	53	33	23,791.14	16	12	25,756.61	77	59
2004	21,562.87	20,714.35	818	389	24,864.78	23	17	22,502.65	52	30	24,565.78	16	11	26,144.40	68	48
2005	22,796.88	21,564.30	818	383	26,132.54	23	17	25,897.74	59	37	26,015.14	16	11	28,129.77	62	39
RATIO 125 --- AVERAGE CONSUMERS PER MILE																
2001	7.01	5.64	827	285	8.65	24	18	7.21	55	29	8.35	17	12	7.36	52	30
2002	7.09	5.66	821	278	8.72	23	18	7.23	52	27	8.43	16	12	7.10	84	43
2003	7.12	5.70	817	278	8.70	23	18	7.12	53	27	8.51	16	12	7.49	77	46
2004	7.06	5.78	818	294	8.71	23	19	6.65	52	24	8.57	16	13	7.28	68	37
2005	7.00	5.82	818	301	9.01	23	19	7.00	59	30	8.79	16	13	7.20	62	33

**2005 Key Ratio Trend Analysis (KRTA)
Inter-County Energy Cooperative Corporation (KY027)**

Year	US Total			State Grouping			Consumer Size			Major Current Power Supplier			Plant Growth (2000-2005)			
	System Value	Median	NBR	Rank	Median	NBR	Rank	Median	NBR	Rank	Median	NBR	Rank	Median	NBR	Rank
RATIO 126 ---- DISTRIBUTION PLANT PER TOTAL KWH SOLD (MILLS)																
2001	148.13	163.42	825	492	100.65	24	4	148.13	55	28	102.74	17	4	128.35	52	19
2002	144.23	163.86	785	496	103.89	23	6	145.08	50	26	105.79	16	5	155.93	84	51
2003	150.18	170.03	817	513	109.32	23	6	148.68	53	26	110.11	16	5	155.44	77	42
2004	156.42	174.76	818	498	113.48	23	6	154.89	52	25	114.89	16	5	168.25	68	42
2005	154.33	174.91	819	520	113.51	23	6	153.91	59	29	114.89	16	5	157.77	62	35
RATIO 127 ---- DISTRIBUTION PLANT PER CONSUMER (\$)																
2001	2,407.04	2,853.92	825	609	2,342.34	24	9	2,578.18	55	35	2,232.70	17	6	2,587.61	52	33
2002	2,484.94	2,929.40	785	586	2,371.57	23	8	2,715.90	50	34	2,349.62	16	5	2,721.57	84	61
2003	2,565.08	3,066.27	817	617	2,434.35	23	7	2,809.77	53	37	2,426.06	16	5	2,769.18	77	49
2004	2,675.20	3,161.01	818	608	2,533.16	23	7	2,904.16	52	34	2,496.67	16	5	2,916.79	68	46
2005	2,788.25	3,290.37	819	608	2,623.14	23	7	3,033.06	59	40	2,596.38	16	5	3,011.98	62	43
RATIO 128 ---- DISTRIBUTION PLANT PER EMPLOYEE (\$)																
2001	880,936.53	774,677.16	824	239	885,038.67	24	13	840,493.44	55	25	889,140.80	17	10	729,821.51	52	17
2002	930,649.89	806,768.35	785	215	969,314.23	23	14	856,732.24	50	20	976,695.41	16	10	804,812.98	84	21
2003	1,012,010.75	854,655.76	815	193	1,012,010.75	23	12	895,743.95	53	22	1,024,805.68	16	9	847,107.96	77	17
2004	1,055,123.67	881,431.50	818	202	1,061,871.69	23	13	898,222.73	52	20	1,061,048.87	16	9	874,817.00	68	20
2005	1,119,918.31	925,911.49	819	177	1,088,358.06	23	10	963,920.14	59	19	1,101,297.38	16	7	1,032,662.14	62	19
RATIO 129 ---- GENERAL PLANT PER TOTAL KWH SOLD (MILLS)																
2001	11.48	16.27	825	602	7.23	24	4	12.45	55	31	7.19	17	2	13.78	52	30
2002	7.85	14.85	819	703	7.02	23	4	11.29	52	38	6.61	16	3	12.85	85	71
2003	8.02	14.55	816	689	7.30	23	6	10.93	53	35	6.91	16	5	13.18	77	57
2004	10.26	14.26	816	597	7.24	23	3	10.57	52	27	7.05	16	2	13.34	68	45
2005	8.68	14.32	818	663	6.89	23	5	11.34	59	43	7.05	16	4	13.07	62	47
RATIO 130 ---- GENERAL PLANT PER CONSUMER (\$)																
2001	166.52	267.70	825	673	159.94	24	7	222.74	55	42	141.33	17	2	260.59	52	40
2002	135.19	266.45	819	751	135.19	23	12	214.31	52	44	127.85	16	7	219.73	85	79
2003	136.95	264.95	816	748	138.77	23	13	205.07	53	44	136.16	16	8	231.53	77	69
2004	175.54	263.77	816	666	147.02	23	7	204.41	52	39	139.26	16	3	235.77	68	50
2005	156.88	269.07	818	719	156.88	23	12	220.17	59	49	146.84	16	7	246.49	62	55
RATIO 131 ---- GENERAL PLANT PER EMPLOYEE (\$)																
2001	68,264.98	75,165.62	824	480	56,724.16	24	7	68,713.81	55	30	50,677.14	17	4	75,435.83	52	33
2002	50,630.48	69,080.37	819	692	52,030.44	23	14	66,908.18	52	39	50,758.29	16	9	63,788.48	85	67
2003	54,029.60	69,160.05	814	653	55,458.64	23	14	66,411.20	53	36	54,246.43	16	9	68,911.15	77	58
2004	69,236.02	71,014.60	816	447	57,767.38	23	8	65,628.69	52	23	57,747.50	16	5	72,542.55	68	40
2005	63,010.67	74,126.87	818	569	59,604.85	23	10	70,686.60	59	40	59,115.65	16	6	77,422.91	62	46

2005 Key Ratio Trend Analysis (KRTA)
Inter-County Energy Cooperative Corporation (KY027)

Year	System Value	US Total			State Grouping			Consumer Size			Major Current Power Supplier			Plant Growth (2000-2005)		
		Median	NBR	Rank	Median	NBR	Rank	Median	NBR	Rank	Median	NBR	Rank	Median	NBR	Rank
RATIO 132 ---- HEADQUARTERS PLANT PER TOTAL KWH SOLD (MILLS)																
2001	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
2002	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
2003	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
2004	2.85	6.85	746	672	3.52	23	17	5.49	44	34	16	13	7.61	64	57	
2005	16.45	6.78	760	58	3.84	23	1	5.39	50	2	16	1	8.46	55	8	
RATIO 133 ---- HEADQUARTERS PLANT PER CONSUMER (\$)																
2001	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
2002	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
2003	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
2004	48.73	126.15	746	691	76.11	23	20	98.67	44	37	16	14	128.01	64	58	
2005	287.18	130.44	760	70	81.01	23	1	102.66	50	2	16	1	170.34	55	9	
RATIO 134 ---- HEADQUARTERS PLANT PER EMPLOYEE (\$)																
2001	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
2002	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
2003	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
2004	19,220.16	33,204.05	746	638	33,867.12	23	19	30,961.39	44	36	16	13	37,813.00	64	55	
2005	119,364.00	34,640.60	760	14	36,408.20	23	1	34,279.51	50	1	16	1	50,828.73	55	3	
RATIO 138 ---- IDLE SERVICES TO TOTAL SERVICE (%)																
2001	3.95	7.96	808	621	8.84	24	22	10.03	54	45	17	15	8.91	51	39	
2002	4.48	7.96	802	595	8.52	23	21	9.47	51	44	16	14	9.19	84	68	
2003	4.45	8.05	796	586	9.33	23	21	9.24	52	43	16	14	7.25	76	57	
2004	4.55	7.91	797	577	8.58	23	20	10.88	51	43	16	14	8.08	68	50	
2005	4.07	7.84	797	604	8.34	23	21	9.32	57	49	16	14	6.64	61	35	
RATIO 139 ---- LINE LOSS (%)																
2001	3.95	6.11	823	687	4.81	24	15	5.76	55	46	17	9	4.82	52	37	
2002	4.53	6.60	821	689	5.32	23	16	6.37	52	39	16	10	6.64	84	74	
2003	4.93	6.56	817	648	5.13	23	13	5.97	53	37	16	8	6.38	77	62	
2004	5.44	6.49	815	580	5.32	23	11	6.13	52	35	16	7	6.31	68	47	
2005	4.61	6.22	817	644	4.89	23	14	5.83	59	44	16	9	5.81	62	44	
RATIO 140 ---- SYSTEM AVG. INTERRUPTION DURATION INDEX (SAIDI) - POWER SUPPLIER																
2001	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
2002	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
2003	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
2004	0.06	0.26	818	559	0.29	23	18	0.37	52	41	16	14	0.30	68	47	
2005	0.31	0.26	820	379	0.09	23	7	0.42	59	32	16	5	0.23	62	28	

**2005 Key Ratio Trend Analysis (KRTA)
Inter-County Energy Cooperative Corporation (KY027)**

Year	System Value	US Total			State Grouping			Consumer Size			Major Current Power Supplier			Plant Growth (2000-2005)		
		Median	NBR	Rank	Median	NBR	Rank	Median	NBR	Rank	Median	NBR	Rank	Median	NBR	Rank
RATIO 141 ---- SYSTEM AVG. INTERRUPTION DURATION INDEX (SAIDI) - EXTREME STORM																
2001	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
2002	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
2003	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
2004	0.00	0.53	818	650	1.23	23	20	0.92	52	43	2.12	16	14	0.69	68	57
2005	0.65	0.52	820	381	0.18	23	5	0.19	59	22	0.02	16	2	0.88	62	37
RATIO 142 ---- SYSTEM AVG. INTERRUPTION DURATION INDEX (SAIDI) - PREARRANGED																
2001	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
2002	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
2003	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
2004	0.02	0.02	818	422	0.02	23	12	0.02	52	27	0.03	16	9	0.03	68	35
2005	0.06	0.02	820	301	0.06	23	10	0.03	59	21	0.06	16	8	0.02	62	19
RATIO 143 ---- SYSTEM AVG. INTERRUPTION DURATION INDEX (SAIDI) - ALL OTHER																
2001	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
2002	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
2003	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
2004	3.69	1.49	818	87	2.61	23	5	1.87	52	9	2.80	16	3	1.58	68	7
2005	1.25	1.53	820	490	1.47	23	17	1.83	59	42	1.54	16	11	1.42	62	38
RATIO 144 ---- SYSTEM AVG. INTERRUPTION DURATION INDEX (SAIDI) - TOTAL																
2001	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
2002	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
2003	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
2004	3.77	3.26	818	365	4.19	23	16	4.89	52	32	4.94	16	12	3.48	68	33
2005	2.27	3.26	820	537	2.11	23	11	3.38	59	41	2.02	16	6	3.66	62	45
RATIO 145 ---- AVG. SERVICE AVAILABILITY INDEX (ASAI) - TOTAL (%)																
2001	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
2002	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
2003	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
2004	99.96	99.96	818	454	99.95	23	8	99.94	52	21	99.94	16	5	99.96	68	36
2005	99.97	99.96	820	283	99.98	23	13	99.96	59	19	99.98	16	11	99.96	62	18

CFC KRTA

Inter-County Energy Cooperative Corporation
KY027

PRODUCED BY: CFC
Woodland Park
2201 Cooperative Way
Herridon, VA 20171-3025
1-800-424-2954

2004 Key Ratio Trend Analysis (KRTA)
Inter-County Energy Cooperative Corporation (KY027)

Year	System Value			US Total			State Grouping			Consumer Size			Major Current Power Supplier			Plant Growth (1999-2004)		
	Median	NBR	Rank	Median	NBR	Rank	Median	NBR	Rank	Median	NBR	Rank	Median	NBR	Rank	Median	NBR	Rank

BASE GROUP (RATIOS 1-5)

RATIO 1 --- AVERAGE TOTAL CONSUMERS SERVED

2000	22,084	11,183	818	200	24,037	23	14	22,049	54	27	22,049	16	8	19,202	108	46
2001	22,691	11,415	827	206	23,986	24	15	22,081	55	25	22,691	17	9	21,625	52	23
2002	23,220	11,545	821	203	25,084	23	15	22,215	52	17	23,498	16	9	17,913	85	33
2003	23,672	11,779	817	204	25,553	23	15	22,255	53	13	24,024	16	9	20,047	77	34
2004	24,059	12,167	818	207	26,118	23	15	22,436	52	8	24,428	16	9	18,109	68	24

RATIO 2 --- TOTAL KWH SOLD (1,000)

2000	361,830	206,644	818	252	595,780	23	16	404,042	54	36	436,945	16	11	370,081	108	56
2001	368,720	214,126	827	255	520,827	24	18	423,013	55	39	454,106	17	13	468,762	52	31
2002	400,046	218,960	821	250	607,779	23	17	448,334	52	37	468,537	16	12	354,577	85	39
2003	404,318	224,215	817	248	594,991	23	17	442,735	53	32	481,017	16	12	390,135	77	37
2004	411,477	232,994	818	247	608,568	23	17	428,973	52	29	499,859	16	12	308,665	68	25

RATIO 3 --- TOTAL UTILITY PLANT (1,000)

2000	55,714.53	38,050.29	823	272	57,987.44	23	13	63,992.57	54	44	53,402.45	16	8	56,539.39	109	57
2001	59,048.25	40,181.06	831	278	60,748.57	24	13	67,352.56	55	44	53,247.16	17	8	63,057.78	52	30
2002	62,784.35	42,396.81	823	272	65,441.95	23	13	70,903.79	52	40	59,480.54	16	8	62,431.49	85	42
2003	66,713.21	44,626.10	820	266	68,572.49	23	13	73,080.36	53	36	62,840.95	16	8	68,586.83	77	42
2004	73,516.43	46,942.59	818	256	73,516.43	23	12	75,793.62	52	31	67,087.02	16	7	63,665.36	68	29

RATIO 4 --- TOTAL NUMBER OF EMPLOYEES (FULL TIME ONLY)

2000	61	43	811	273	72	23	13	76	53	41	57	16	8	63	105	55
2001	62	44	825	281	68	24	13	77	55	44	57	17	8	70	52	30
2002	62	44	821	280	72	23	13	76	52	41	58	16	8	65	85	45
2003	60	44	815	285	73	23	13	74	53	40	58	16	8	77	77	48
2004	61	45	818	287	73	23	13	74	52	38	59	16	8	56	68	31

RATIO 5 --- TOTAL MILES OF LINE

2000	3,192	2,383	819	249	3,192	23	12	3,088	54	26	2,973	16	8	2,725	108	38
2001	3,236	2,411	829	249	3,159	24	12	3,137	55	26	2,978	17	8	2,770	52	21
2002	3,277	2,419	821	244	3,277	23	12	3,165	52	25	3,141	16	8	2,833	85	31
2003	3,324	2,459	817	246	3,324	23	12	3,180	53	25	3,181	16	8	2,821	77	32
2004	3,409	2,490	818	239	3,386	23	11	3,265	52	24	3,227	16	7	2,466	68	24

FINANCIAL (RATIOS 6-32)

RATIO 6 --- TIER

2000	1.31	2.03	821	731	1.60	23	19	2.04	54	48	1.64	16	12	1.96	109	100
2001	2.19	2.11	831	385	2.49	24	16	2.19	55	28	2.67	17	15	2.09	52	21
2002	3.12	2.30	823	231	2.80	23	11	2.62	52	20	3.24	16	11	2.25	84	17
2003	2.71	2.28	820	273	2.57	23	10	2.71	53	27	2.82	16	9	2.27	77	25
2004	1.37	2.33	818	732	1.59	23	16	2.45	52	49	1.38	16	9	2.17	68	62

2004 Key Ratio Trend Analysis (KRTA)
Inter-County Energy Cooperative Corporation (KY027)

Year	System Value	US Total			State Grouping			Consumer Size			Major Current Power Supplier			Plant Growth (1999-2004)		
		Median	NBR	Rank	Median	NBR	Rank	Median	NBR	Rank	Median	NBR	Rank	Median	NBR	Rank
RATIO 7 ---- TIER (2 OF 3 YEAR HIGH AVERAGE)																
2000	1.72	2.40	823	688	1.88	23	17	2.34	54	48	1.90	16	12	2.30	109	96
2001	1.87	2.29	831	601	2.19	24	20	2.19	55	44	2.34	17	16	2.21	52	39
2002	2.65	2.35	823	329	2.75	23	13	2.56	52	24	2.88	16	12	2.40	85	29
2003	2.92	2.42	820	292	2.90	23	11	2.80	53	24	3.07	16	10	2.46	77	29
2004	2.92	2.53	818	307	2.90	23	11	2.90	52	26	3.00	16	10	2.51	68	27
RATIO 8 ---- OTIER																
2000	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
2001	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
2002	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
2003	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
2004	1.27	1.86	818	682	1.43	23	16	2.23	52	47	1.27	16	9	1.72	68	56
RATIO 9 ---- OTIER (2 OF 3 YEAR HIGH AVERAGE)																
2000	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
2001	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
2002	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
2003	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
2004	1.27	1.86	818	682	1.43	23	16	2.23	52	47	1.27	16	9	1.72	68	56
RATIO 10 ---- MODIFIED DSC (MDSC)																
2000	1.53	2.00	821	690	1.91	23	21	2.05	54	49	1.78	16	14	1.99	109	93
2001	1.58	1.98	831	648	1.87	24	19	1.88	55	41	1.82	17	13	2.06	52	40
2002	1.85	2.02	823	533	1.97	23	16	2.04	52	37	1.95	16	11	2.09	84	58
2003	1.66	2.01	820	622	1.87	23	18	2.27	53	46	1.68	16	11	2.04	77	62
2004	1.47	1.92	818	692	1.70	23	18	2.12	52	47	1.52	16	12	1.90	68	62
RATIO 11 ---- MDSC (2 OF 3 YEAR HIGH AVERAGE)																
2000	1.81	2.17	823	633	2.12	23	18	2.23	54	42	2.01	16	12	2.24	109	97
2001	1.65	2.15	831	701	1.98	24	21	2.12	55	47	1.95	17	15	2.16	52	45
2002	1.71	2.15	823	665	1.95	23	20	2.05	52	43	1.87	16	13	2.19	85	70
2003	1.76	2.14	820	646	1.95	23	20	2.29	53	44	1.93	16	13	2.27	77	65
2004	1.76	2.12	818	632	1.94	23	18	2.29	52	45	1.84	16	11	2.12	68	56
RATIO 12 ---- DEBT SERVICE COVERAGE (DSC)																
2000	1.56	2.08	821	706	1.83	23	19	2.12	54	45	1.81	16	12	2.10	109	94
2001	2.07	2.08	831	419	2.39	24	17	2.19	55	30	2.52	17	14	2.23	52	30
2002	2.49	2.15	823	294	2.49	23	12	2.33	52	25	2.83	16	12	2.23	84	30
2003	2.23	2.13	820	357	2.25	23	13	2.38	53	32	2.36	16	11	2.15	77	33
2004	1.49	2.09	818	716	1.63	23	16	2.23	52	51	1.53	16	10	2.05	68	62

**2004 Key Ratio Trend Analysis (KRTA)
Inter-County Energy Cooperative Corporation (KY027)**

Year	System Value	US Total			State Grouping			Consumer Size			Major Current Power Supplier			Plant Growth (1999-2004)		
		Median	NBR	Rank	Median	NBR	Rank	Median	NBR	Rank	Median	NBR	Rank	Median	NBR	Rank
RATIO 13 ---- DSC (2 OF 3 YEAR HIGH AVERAGE)																
2000	1.84	2.30	823	677	2.12	23	19	2.29	54	46	2.04	16	13	2.34	109	100
2001	1.91	2.23	831	610	2.24	24	22	2.20	55	45	2.37	17	16	2.33	52	43
2002	2.28	2.28	823	410	2.45	23	17	2.34	52	28	2.53	16	15	2.31	85	45
2003	2.36	2.27	820	367	2.50	23	17	2.40	53	29	2.61	16	16	2.36	77	39
2004	2.36	2.30	818	380	2.41	23	14	2.48	52	29	2.46	16	13	2.31	68	32
RATIO 14 ---- ODSC																
2000	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
2001	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
2002	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
2003	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
2004	1.44	1.85	818	676	1.61	23	16	1.98	52	48	1.48	16	10	1.85	68	62
RATIO 15 ---- ODSC (2 OF 3 YEAR HIGH AVERAGE)																
2000	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
2001	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
2002	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
2003	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
2004	1.44	1.85	818	676	1.61	23	16	1.98	52	48	1.48	16	10	1.85	68	62
RATIO 16 ---- EQUITY AS A % OF ASSETS																
2000	34.53	42.88	821	629	37.93	23	14	42.87	54	40	37.93	16	9	41.22	109	78
2001	36.13	43.55	831	600	37.68	24	14	45.66	55	42	36.41	17	10	38.64	52	31
2002	36.44	43.34	823	597	39.28	23	15	46.03	52	40	39.28	16	11	40.24	84	57
2003	37.74	43.29	820	560	39.01	23	13	45.79	53	40	39.01	16	9	39.02	77	46
2004	35.06	42.78	818	606	38.01	23	15	47.44	52	42	37.43	16	10	39.01	68	46
RATIO 17 ---- DISTRIBUTION EQUITY (EXCLUDES EQUITY IN ASSOC. ORG'S PATRONAGE CAPITAL)																
2000	29.99	38.41	823	630	32.63	23	16	38.07	54	43	31.19	16	9	35.69	109	79
2001	30.26	38.32	831	630	31.24	24	14	38.64	55	45	30.02	17	8	32.58	52	32
2002	29.38	38.26	823	651	30.08	23	15	38.94	52	42	29.58	16	9	35.22	85	61
2003	29.63	38.49	820	642	30.39	23	13	41.18	53	43	28.91	16	7	35.90	77	56
2004	27.35	37.86	818	679	30.08	23	16	42.36	52	44	27.55	16	9	35.50	68	53
RATIO 18 ---- EQUITY AS A % OF TOTAL CAPITALIZATION																
2000	39.14	47.77	821	616	44.59	23	16	47.71	54	43	44.59	16	10	46.24	109	82
2001	39.81	48.20	831	615	42.42	24	17	48.88	55	43	42.17	17	12	45.05	52	37
2002	39.64	48.73	823	620	45.79	23	18	51.01	52	42	46.46	16	13	45.26	84	59
2003	41.19	48.60	820	590	44.41	23	15	54.37	53	44	44.41	16	10	45.09	77	50
2004	40.40	48.20	818	593	43.36	23	15	53.39	52	43	42.76	16	10	45.02	68	44

**2004 Key Ratio Trend Analysis (KRTA)
Inter-County Energy Cooperative Corporation (KY027)**

Year	System Value	US Total			State Grouping			Consumer Size			Major Current Power Supplier			Plant Growth (1999-2004)		
		Median	NBR	Rank	Median	NBR	Rank	Median	NBR	Rank	Median	NBR	Rank	Median	NBR	Rank
RATIO 19 ---- LONG TERM DEBT AS A % OF TOTAL ASSETS																
2000	53.70	46.65	815	233	50.34	23	8	45.40	54	13	50.22	16	7	46.11	109	27
2001	54.62	46.62	823	204	50.68	24	6	45.81	55	13	50.76	17	5	46.99	52	16
2002	55.50	45.79	815	158	48.64	23	4	42.68	52	9	47.10	16	3	48.28	85	21
2003	53.89	45.72	813	192	48.71	23	5	40.62	53	8	49.38	16	4	48.16	76	23
2004	51.73	46.00	812	256	48.82	23	9	40.46	52	12	50.15	16	7	47.90	68	27
RATIO 20 ---- LONG TERM DEBT PER KWH SOLD (MILLS)																
2000	83.31	81.75	811	394	52.74	23	4	76.50	54	22	53.43	16	4	74.96	108	46
2001	86.84	82.31	820	381	54.05	24	6	77.93	55	21	57.21	17	5	68.54	52	21
2002	90.18	82.45	814	353	54.60	23	5	67.70	52	17	57.81	16	4	86.62	85	40
2003	90.00	84.35	811	370	59.47	23	4	61.56	53	17	64.82	16	4	87.97	76	35
2004	92.29	87.86	812	379	61.07	23	5	60.54	52	18	65.63	16	4	94.81	68	37
RATIO 21 ---- LONG TERM DEBT PER CONSUMER (\$)																
2000	1,364.95	1,443.07	810	445	1,198.24	23	7	1,273.52	54	23	1,203.18	16	6	1,386.49	108	56
2001	1,411.04	1,461.07	820	446	1,238.83	24	8	1,329.49	55	26	1,253.03	17	6	1,527.91	52	31
2002	1,553.65	1,463.29	814	372	1,171.00	23	6	1,316.35	52	20	1,177.05	16	5	1,539.07	85	42
2003	1,537.25	1,551.43	811	412	1,283.49	23	7	1,301.84	53	18	1,358.47	16	6	1,529.18	76	38
2004	1,578.36	1,607.37	812	418	1,343.60	23	7	1,239.22	52	18	1,371.05	16	6	1,615.77	68	37
RATIO 22 ---- NON-GOVERNMENT DEBT AS A % OF TOTAL LONG TERM DEBT																
2000	38.98	36.22	808	378	30.97	23	5	38.98	54	27	30.97	16	4	45.36	109	63
2001	44.54	40.59	815	366	41.54	24	11	47.16	55	31	44.71	17	10	50.91	52	29
2002	54.00	46.65	806	322	47.01	23	5	52.96	52	25	49.13	16	4	40.80	84	28
2003	57.68	55.18	802	374	59.39	22	12	60.06	53	28	61.56	16	10	57.30	76	37
2004	18.27	32.59	783	598	24.67	22	16	32.33	52	43	20.96	16	10	26.42	66	47
RATIO 23 ---- BLENDED INTEREST RATE (%)																
2000	5.73	5.55	812	325	5.54	23	4	5.69	54	25	5.59	16	3	5.82	109	61
2001	5.31	5.47	824	517	5.31	24	12	5.54	55	39	5.31	17	8	5.54	52	40
2002	3.70	5.01	814	763	4.62	23	21	4.91	52	48	4.52	16	14	5.11	84	83
2003	3.10	4.80	812	783	4.07	23	21	4.60	53	49	3.87	16	14	4.91	76	76
2004	3.08	4.58	811	762	3.74	23	19	4.51	52	49	3.56	16	13	4.65	68	67
RATIO 24 ---- ANNUAL CAPITAL CREDITS RETIRED PER TOTAL EQUITY (%)																
2000	0.93	2.31	628	500	0.93	15	8	2.31	42	33	0.90	13	6	1.98	78	59
2001	0.91	2.32	626	482	0.91	18	9	1.74	43	28	0.81	15	6	2.22	38	28
2002	0.77	2.34	622	501	0.85	15	10	1.86	37	25	0.82	13	8	2.01	59	47
2003	0.62	2.45	630	543	0.71	17	11	1.63	39	31	0.64	14	8	2.25	55	49
2004	0.85	2.43	633	510	1.61	17	11	1.61	39	27	0.93	14	8	2.25	55	43

2004 Key Ratio Trend Analysis (KRTA)
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Year	System Value	US Total			State Grouping			Consumer Size			Major Current Power Supplier			Plant Growth (1999-2004)		
		Median	NBR	Rank	Median	NBR	Rank	Median	NBR	Rank	Median	NBR	Rank	Median	NBR	Rank
RATIO 25 ---- LONG-TERM INTEREST AS A % OF REVENUE																
2000	7.21	5.80	813	249	5.19	23	3	5.59	54	16	5.36	16	3	5.90	109	35
2001	6.76	5.72	824	289	4.77	24	4	5.37	55	16	4.87	17	4	5.73	52	15
2002	4.82	5.15	814	456	3.93	23	9	3.98	52	24	4.72	16	7	5.76	84	55
2003	4.15	4.83	812	517	3.53	23	10	3.67	53	23	4.15	16	8	5.00	76	49
2004	4.08	4.75	811	510	3.70	23	9	3.73	52	21	3.85	16	7	5.02	68	44
RATIO 26 ---- CUMULATIVE PATRONAGE CAPITAL RETIRED AS A % OF TOTAL PATRONAGE CAPITAL																
2000	12.76	21.49	709	564	16.39	16	13	19.12	48	37	15.84	14	11	17.58	93	69
2001	12.50	22.22	711	575	15.98	18	13	20.44	49	35	15.30	15	10	21.43	46	35
2002	11.93	22.69	700	579	17.51	17	13	20.61	44	30	13.96	14	10	18.82	74	54
2003	11.67	23.38	699	579	18.88	17	13	19.43	48	31	13.13	14	10	20.47	68	50
2004	12.23	24.08	697	574	21.13	17	13	21.07	46	31	15.61	14	10	22.77	61	50
RATIO 27 ---- RATE OF RETURN ON EQUITY (%)																
2000	2.63	5.74	821	695	3.91	23	17	6.11	54	45	3.91	16	11	6.16	109	96
2001	9.25	6.01	831	161	10.51	24	17	6.28	55	14	11.65	17	16	6.88	52	13
2002	11.25	6.56	823	100	10.97	23	11	7.22	52	8	12.64	16	11	6.90	84	11
2003	7.55	5.85	820	244	7.55	23	12	6.43	53	20	8.79	16	11	6.35	77	24
2004	1.72	5.86	818	748	3.58	23	17	5.91	52	47	2.06	16	10	5.73	68	64
RATIO 28 ---- RATE OF RETURN ON TOTAL CAPITALIZATION (%)																
2000	4.36	5.51	821	628	4.79	23	16	5.62	54	42	4.80	16	11	5.97	109	86
2001	6.79	5.69	831	206	7.35	24	15	5.75	55	18	7.75	17	15	6.14	52	15
2002	6.57	5.69	823	248	6.89	23	15	6.06	52	19	8.32	16	15	5.70	84	25
2003	4.92	5.27	820	485	5.52	23	17	5.62	53	39	6.15	16	14	5.30	77	49
2004	2.55	5.12	818	773	3.43	23	20	5.41	52	49	3.16	16	13	4.99	68	67
RATIO 29 ---- CURRENT RATIO																
2000	0.94	1.46	823	627	0.97	23	14	1.36	54	35	0.95	16	9	1.07	109	65
2001	0.85	1.39	831	642	1.17	24	19	1.06	55	39	1.17	17	13	0.98	52	34
2002	1.55	1.32	823	339	1.04	23	8	1.06	52	12	0.99	16	5	1.15	85	25
2003	1.17	1.29	820	464	1.11	23	10	1.04	53	20	1.10	16	7	1.07	77	35
2004	0.63	1.27	818	711	1.09	23	20	0.98	52	41	1.02	16	14	0.99	68	54
RATIO 30 ---- GENERAL FUNDS PER TUP (%)																
2000	0.94	3.72	823	715	1.39	23	17	3.15	54	43	1.04	16	11	3.17	109	92
2001	1.03	3.97	831	715	2.77	24	19	3.00	55	45	2.22	17	13	2.43	52	42
2002	3.07	3.98	823	494	2.71	23	10	2.75	52	24	1.96	16	6	3.73	85	50
2003	0.99	3.74	820	699	3.74	23	17	2.82	53	42	2.02	16	11	3.19	77	62
2004	0.65	3.77	818	740	2.21	23	19	2.31	52	47	1.86	16	12	2.98	68	53

2004 Key Ratio Trend Analysis (KRTA)
Inter-County Energy Cooperative Corporation (KY027)

Year	System Value	US Total			State Grouping			Consumer Size			Major Current Power Supplier			Plant Growth (1999-2004)		
		Median	NBR	Rank	Median	NBR	Rank	Median	NBR	Rank	Median	NBR	Rank	Median	NBR	Rank
RATIO 31 ---- PLANT REVENUE RATIO (PRR) ONE YEAR																
2000	6.45	6.29	823	366	5.95	23	8	6.21	54	21	6.00	16	6	6.22	109	39
2001	6.43	6.27	831	346	5.84	24	5	6.21	55	21	5.84	17	2	5.93	52	14
2002	6.35	6.19	823	358	6.06	23	5	6.29	52	23	6.02	16	3	6.07	85	33
2003	6.84	6.32	820	259	6.19	23	5	6.37	53	15	6.26	16	3	6.19	77	18
2004	7.49	6.45	818	155	6.26	23	2	6.38	52	6	6.37	16	2	6.31	68	9
REVENUE & MARGINS (RATIOS 33-39)																
RATIO 33 ---- TOTAL OPERATING REVENUE PER KWH SOLD (MILLS)																
2000	63.20	72.68	816	637	58.24	23	9	71.45	54	40	57.01	16	4	72.44	108	87
2001	66.30	74.29	827	610	61.22	24	7	73.65	55	38	59.68	17	5	70.62	52	33
2002	65.24	74.19	821	653	58.93	23	9	71.81	52	36	58.55	16	5	75.34	84	71
2003	66.82	76.78	817	651	61.54	23	9	73.92	53	36	60.62	16	5	79.00	77	62
2004	70.59	78.83	818	606	65.50	23	8	76.57	52	33	63.95	16	5	82.05	68	58
RATIO 34 ---- TOTAL OPERATING REVENUE PER TUP INVESTMENT (CENTS)																
2000	41.05	38.53	821	354	50.55	23	21	43.28	54	33	49.91	16	14	43.64	109	64
2001	41.40	39.03	831	350	53.14	24	21	42.61	55	31	51.83	17	16	43.70	52	33
2002	41.57	39.01	823	337	51.59	23	19	42.15	52	29	51.01	16	14	41.05	84	40
2003	40.50	38.66	820	361	50.93	23	19	42.96	53	32	49.56	16	14	41.90	77	40
2004	39.51	38.58	818	386	52.31	23	20	42.88	52	36	50.54	16	15	40.16	68	36
RATIO 35 ---- TOTAL OPERATING REVENUE PER CONSUMER (\$)																
2000	1,035.54	1,335.62	818	704	1,144.49	23	19	1,271.68	54	46	1,096.48	16	13	1,317.87	108	97
2001	1,077.28	1,366.83	827	702	1,215.45	24	21	1,309.54	55	47	1,191.24	17	15	1,356.18	52	46
2002	1,123.96	1,422.03	821	690	1,245.92	23	19	1,480.71	52	44	1,221.27	16	13	1,345.92	85	66
2003	1,141.34	1,450.10	817	697	1,273.29	23	19	1,450.76	53	45	1,253.43	16	13	1,412.25	77	61
2004	1,207.27	1,499.83	818	654	1,348.81	23	19	1,497.97	52	41	1,336.88	16	13	1,483.50	68	53
RATIO 36 ---- ELECTRIC REVENUE PER KWH SOLD (MILLS)																
2000	61.28	71.69	816	649	57.40	23	9	69.49	54	42	55.90	16	4	71.28	108	87
2001	64.16	73.15	827	636	59.67	24	9	71.56	55	39	58.32	17	6	71.07	52	36
2002	63.34	72.95	821	667	57.42	23	9	68.35	52	35	57.08	16	5	74.07	84	71
2003	64.84	75.30	817	660	59.74	23	9	71.96	53	37	59.46	16	5	78.27	77	62
2004	68.67	77.27	818	621	63.65	23	8	75.19	52	35	62.62	16	5	79.39	68	58
RATIO 37 ---- ELECTRIC REVENUE PER CONSUMER (\$)																
2000	1,004.04	1,311.48	817	711	1,111.34	23	20	1,250.97	54	47	1,074.94	16	14	1,295.29	108	99
2001	1,042.53	1,343.88	827	715	1,186.05	24	21	1,285.59	55	48	1,166.23	17	15	1,328.41	52	47
2002	1,091.42	1,394.32	821	702	1,219.42	23	19	1,409.87	52	46	1,192.46	16	13	1,319.18	85	69
2003	1,107.43	1,422.65	817	706	1,248.36	23	19	1,370.82	53	45	1,225.65	16	13	1,382.18	77	63
2004	1,174.51	1,467.93	818	663	1,319.21	23	19	1,431.13	52	41	1,310.72	16	13	1,431.09	68	53

**2004 Key Ratio Trend Analysis (KRTA)
Inter-County Energy Cooperative Corporation (KY027)**

Year	System Value	US Total			State Grouping			Consumer Size			Major Current Power Supplier			Plant Growth (1999-2004)		
		Median	NBR	Rank	Median	NBR	Rank	Median	NBR	Rank	Median	NBR	Rank	Median	NBR	Rank
RATIO 38 ---- RESIDENTIAL REVENUE PER KWH SOLD (MILLS)																
2000	62.94	76.15	815	723	62.89	23	11	74.14	54	47	61.30	16	6	76.05	108	98
2001	65.89	78.08	826	699	64.73	24	11	76.19	55	45	63.05	17	7	76.72	52	43
2002	64.91	78.62	821	732	62.19	23	10	74.93	52	42	62.19	16	6	78.71	84	75
2003	66.69	81.23	817	790	64.07	23	10	78.55	53	44	64.07	16	6	81.31	77	67
2004	70.70	83.39	818	694	68.49	23	10	81.22	52	39	68.24	16	6	82.44	68	62
RATIO 39 ---- NON-RESIDENTIAL REVENUE PER KWH SOLD (MILLS)																
2000	51.31	63.56	817	661	51.28	23	11	63.04	54	42	49.50	16	6	62.97	108	87
2001	54.09	64.85	825	659	54.16	24	13	63.58	55	41	51.10	17	8	60.06	52	40
2002	54.00	65.18	819	656	54.00	23	12	59.73	52	34	51.81	16	7	64.80	85	72
2003	54.45	67.17	815	666	54.45	23	12	62.74	53	37	54.06	16	7	67.68	77	66
2004	58.77	68.69	815	610	58.77	23	12	67.30	52	37	57.08	16	7	70.31	68	58
RATIO 42 ---- SMALL COMMERCIAL REVENUE PER KWH SOLD (MILLS)																
2000	57.27	70.93	816	708	59.51	23	13	70.87	54	47	56.10	16	7	70.63	108	98
2001	57.71	72.88	825	733	60.24	24	19	72.94	55	49	59.55	17	13	72.26	52	47
2002	58.16	73.16	819	739	59.96	23	16	72.29	52	45	58.84	16	10	72.68	85	79
2003	59.13	75.52	815	739	61.76	23	18	72.45	53	46	61.38	16	13	76.57	77	73
2004	64.47	77.00	815	675	66.27	23	15	75.88	52	41	64.89	16	10	80.96	68	64
RATIO 43 ---- LARGE COMMERCIAL REVENUE PER KWH SOLD (MILLS)																
2000	39.04	48.86	644	529	39.73	23	13	49.67	48	39	38.64	16	7	46.71	94	74
2001	44.22	51.04	650	464	43.00	24	11	50.36	50	38	42.56	17	7	48.78	47	28
2002	42.74	50.40	656	504	42.74	23	12	46.63	49	33	41.54	16	8	49.14	71	56
2003	42.00	51.74	656	550	43.05	22	14	49.37	49	36	43.05	16	11	51.08	66	56
2004	41.42	52.94	656	573	47.27	22	18	55.43	48	42	47.27	16	14	56.68	59	52
RATIO 47 ---- OPERATING MARGINS PER KWH SOLD (MILLS)																
2000	0.87	2.29	818	618	1.10	23	14	2.40	54	43	1.11	16	9	2.42	108	84
2001	1.27	2.81	827	595	1.23	24	12	2.71	55	36	1.27	17	9	2.00	52	36
2002	2.63	3.42	821	499	1.54	23	8	3.26	52	32	2.00	16	7	3.47	85	52
2003	1.24	2.91	817	644	1.39	23	14	2.84	53	41	1.31	16	9	2.89	77	67
2004	0.68	2.73	818	682	0.77	23	16	2.56	52	45	0.70	16	10	2.70	68	62
RATIO 48 ---- OPERATING MARGINS PER CONSUMER (\$)																
2000	14.29	44.12	818	629	27.13	23	16	49.92	54	43	20.71	16	9	50.51	108	85
2001	20.71	50.07	827	630	28.12	24	15	46.79	55	38	28.62	17	12	42.08	52	42
2002	45.26	63.53	821	532	44.02	23	10	65.97	52	36	45.10	16	8	63.37	85	59
2003	21.21	55.91	817	661	36.72	23	16	61.21	53	43	21.58	16	9	58.98	77	68
2004	11.60	54.10	818	695	16.74	23	18	51.93	52	45	12.76	16	11	43.26	68	62

**2004 Key Ratio Trend Analysis (KRTA)
Inter-County Energy Cooperative Corporation (KY027)**

Year	System Value	US Total			State Grouping			Consumer Size			Major Current Power Supplier			Plant Growth (1999-2004)		
		Median	NBR	Rank	Median	NBR	Rank	Median	NBR	Rank	Median	NBR	Rank	Median	NBR	Rank
RATIO 49 ---- NON-OPERATING MARGINS PER KWH SOLD (MILLS)																
2000	0.29	0.66	816	614	0.21	23	10	0.52	54	37	0.18	16	6	0.46	108	76
2001	0.31	0.53	827	550	0.23	24	8	0.37	55	31	0.16	17	5	0.34	52	28
2002	0.04	0.42	819	693	0.14	23	16	0.26	52	43	0.14	16	12	0.30	84	70
2003	0.24	0.39	817	550	0.25	23	13	0.31	53	30	0.25	16	9	0.36	77	48
2004	0.31	0.45	818	512	0.24	23	7	0.32	52	28	0.25	16	5	0.32	68	36
RATIO 50 ---- NON-OPERATING MARGINS PER CONSUMER (\$)																
2000	4.75	11.44	818	637	5.61	23	13	8.07	54	39	3.57	16	7	8.60	108	77
2001	5.11	9.62	827	584	4.31	24	11	6.98	55	36	3.18	17	6	7.20	52	36
2002	0.66	7.69	819	695	2.74	23	17	5.48	52	43	2.57	16	12	5.05	85	71
2003	4.16	7.39	817	574	5.46	23	16	5.38	53	34	4.64	16	10	6.16	77	53
2004	5.30	8.44	818	537	4.58	23	11	7.06	52	32	4.52	16	7	5.56	68	36
RATIO 51 ---- TOTAL MARGINS LESS ALLOCATIONS PER KWH SOLD (MILLS)																
2000	1.16	3.24	816	645	1.52	23	16	3.16	54	46	1.54	16	10	3.10	108	89
2001	1.59	3.38	827	642	1.77	24	14	2.66	55	37	1.77	17	10	2.59	52	38
2002	2.67	3.85	821	548	1.74	23	9	3.80	52	33	2.67	16	8	3.76	84	61
2003	1.49	3.46	817	668	1.62	23	14	2.96	53	43	1.61	16	9	3.32	77	66
2004	0.99	3.32	818	703	1.04	23	13	3.20	52	44	0.97	16	8	3.03	68	62
RATIO 52 ---- TOTAL MARGINS LESS ALLOCATIONS PER CONSUMER (\$)																
2000	19.04	62.18	818	656	31.93	23	18	63.90	54	45	28.67	16	11	60.84	108	89
2001	25.82	62.63	827	660	38.45	24	16	50.33	55	38	33.97	17	12	57.73	52	42
2002	45.92	72.37	821	574	39.81	23	11	76.59	52	36	53.58	16	9	65.90	85	65
2003	25.38	66.25	817	685	45.88	23	16	69.93	53	44	25.78	16	9	60.86	77	67
2004	16.90	63.66	818	714	29.30	23	17	63.48	52	47	18.41	16	10	55.10	68	63
RATIO 54 ---- ASSOCIATED ORGANIZATION'S CAPITAL CREDITS PER KWH SOLD (MILLS)																
2000	0.25	0.72	758	576	0.19	19	4	0.48	53	38	0.19	16	4	0.71	98	72
2001	3.72	0.99	765	97	3.35	21	1	0.67	53	7	3.42	17	1	1.24	46	5
2002	4.00	0.92	761	52	3.70	21	4	0.55	50	4	3.94	16	4	0.81	78	6
2003	3.27	0.92	764	59	2.98	22	3	0.82	50	4	3.14	16	3	0.80	70	4
2004	0.09	0.98	770	692	0.12	21	14	0.41	50	41	0.13	16	12	0.94	65	59
RATIO 55 ---- ASSOCIATED ORGANIZATION'S CAPITAL CREDITS PER CONSUMER (\$)																
2000	4.01	12.72	761	582	3.72	19	9	6.87	53	36	3.87	16	8	12.75	98	77
2001	60.47	17.98	765	118	62.63	21	12	15.28	53	9	66.80	17	12	19.95	46	9
2002	68.88	16.88	761	85	73.27	21	13	11.68	50	8	77.58	16	13	17.58	79	8
2003	55.91	16.68	764	104	57.07	22	13	16.21	50	7	61.64	16	13	13.90	70	5
2004	1.49	16.82	770	708	2.50	21	18	9.13	50	44	2.60	16	15	17.11	65	60

2004 Key Ratio Trend Analysis (KRTA)
Inter-County Energy Cooperative Corporation (KY027)

Year	System Value	US Total			State Grouping			Consumer Size			Major Current Power Supplier			Plant Growth (1999-2004)		
		Median	NBR	Rank	Median	NBR	Rank	Median	NBR	Rank	Median	NBR	Rank	Median	NBR	Rank
RATIO 56 ---- TOTAL MARGINS PER KWH SOLD (MILLS)																
2000	1.41	4.28	816	719	1.68	23	14	4.58	54	47	1.70	16	10	3.82	108	99
2001	5.31	4.84	827	370	4.51	24	10	4.39	55	22	5.43	17	10	4.25	52	19
2002	6.66	5.08	821	266	4.60	23	7	4.94	52	15	6.60	16	7	5.08	84	27
2003	4.76	4.58	817	393	3.50	23	7	4.38	53	25	4.39	16	7	4.42	77	34
2004	1.08	4.71	818	753	1.08	23	13	4.50	52	48	1.06	16	8	3.99	68	65
RATIO 57 ---- TOTAL MARGINS PER CONSUMER (\$)																
2000	23.06	79.75	818	734	34.21	23	18	79.33	54	48	31.82	16	11	71.99	108	101
2001	86.29	87.64	827	421	92.75	24	14	84.21	55	27	105.34	17	14	78.93	52	24
2002	114.80	100.54	821	319	106.10	23	10	102.39	52	21	136.08	16	10	85.55	85	30
2003	81.29	88.12	817	445	81.29	23	12	91.71	53	31	91.71	16	11	76.77	77	36
2004	18.39	87.31	818	766	30.53	23	18	89.40	52	49	20.28	16	11	75.67	68	65
RATIO 58 ---- A/R OVER 60 DAYS AS A % OF OPERATING REVENUE																
2000	0.13	0.25	799	565	0.14	23	13	0.23	53	40	0.14	16	9	0.23	107	66
2001	0.03	0.27	811	772	0.16	24	23	0.28	53	52	0.16	17	17	0.24	52	50
2002	0.06	0.25	807	724	0.13	23	18	0.28	51	45	0.11	16	12	0.25	83	75
2003	0.07	0.23	804	685	0.13	23	18	0.21	52	43	0.13	16	11	0.20	74	63
2004	0.05	0.22	797	695	0.11	23	20	0.18	50	43	0.10	16	13	0.21	66	54
RATIO 59 ---- AMOUNT WRITTEN OFF AS A % OF OPERATING REVENUE																
2000	0.22	0.18	783	321	0.22	23	13	0.25	53	31	0.26	16	11	0.24	107	63
2001	0.36	0.21	795	204	0.35	24	10	0.30	53	22	0.36	17	8	0.26	52	19
2002	0.85	0.21	792	15	0.33	23	1	0.29	52	2	0.34	16	1	0.29	83	3
2003	0.34	0.21	791	195	0.34	23	11	0.26	53	22	0.44	16	10	0.27	76	29
2004	0.35	0.20	787	172	0.26	23	9	0.23	50	14	0.37	16	9	0.25	67	17

SALES (RATIOS 60-76)

RATIO 60 ---- TOTAL MWH SOLD PER MILE OF LINE																
2000	113.36	92.20	816	313	195.47	23	21	127.89	54	32	176.57	16	14	139.72	108	70
2001	113.94	92.96	827	321	189.76	24	22	129.94	55	33	160.26	17	15	147.06	52	34
2002	122.09	95.78	821	308	189.85	23	22	129.81	52	30	174.61	16	15	122.16	85	44
2003	121.65	96.01	817	306	185.52	23	22	129.26	53	31	173.63	16	15	134.89	77	46
2004	120.69	98.70	818	316	187.93	23	22	122.62	52	27	177.44	16	15	135.25	68	40
RATIO 61 ---- AVERAGE RESIDENTIAL USAGE KWH PER MONTH																
2000	1,183.91	1,111.44	815	304	1,193.15	23	14	1,110.62	54	15	1,183.91	16	8	1,132.68	108	39
2001	1,162.53	1,113.13	826	344	1,182.55	24	14	1,106.55	55	21	1,160.97	17	8	1,124.99	52	19
2002	1,236.37	1,154.80	821	309	1,246.43	23	13	1,165.82	52	18	1,226.42	16	7	1,171.28	84	27
2003	1,215.29	1,136.65	817	310	1,215.29	23	12	1,133.13	53	18	1,202.14	16	7	1,163.25	77	31
2004	1,231.81	1,136.19	818	291	1,225.53	23	11	1,142.37	52	16	1,180.99	16	7	1,197.82	68	28

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Year	System Value	US Total			State Grouping			Consumer Size			Major Current Power Supplier			Plant Growth (1999-2004)		
		Median	NBR	Rank	Median	NBR	Rank	Median	NBR	Rank	Median	NBR	Rank	Median	NBR	Rank
RATIO 64 ---- AVERAGE SMALL COMMERCIAL KWH USAGE PER MONTH																
2000	11,812.93	3,267.01	816	35	4,923.10	23	2	3,466.35	54	1	5,277.24	16	2	3,450.24	108	3
2001	23,911.23	3,237.58	825	10	4,297.44	24	1	3,534.25	55	2	5,166.34	17	1	3,814.61	52	1
2002	25,054.76	3,266.21	819	8	4,775.79	23	1	3,531.46	52	2	4,909.41	16	1	2,870.76	85	2
2003	25,394.41	3,252.23	815	8	4,044.62	23	1	3,571.60	53	3	4,744.84	16	1	3,300.04	77	1
2004	4,583.94	3,233.06	815	218	3,891.32	23	10	3,717.93	52	14	4,616.99	16	9	3,436.72	68	17
RATIO 65 ---- AVERAGE LARGE COMMERCIAL KWH USAGE PER MONTH																
2000	1,404,750.00	436,986.11	643	105	1,224,733.33	23	9	474,256.94	48	11	1,259,450.00	16	6	581,333.33	93	16
2001	1,209,583.33	426,619.79	650	131	1,224,216.67	24	13	485,269.44	50	16	1,238,850.00	17	10	819,547.62	47	14
2002	1,295,333.33	435,783.33	655	117	1,295,333.33	23	12	613,340.91	49	15	1,309,183.33	16	9	613,340.91	71	12
2003	1,396,000.00	435,465.28	656	108	1,165,914.06	22	10	625,357.14	49	14	1,165,914.06	16	7	563,201.39	66	11
2004	1,443,500.00	480,248.66	656	105	1,229,834.70	22	10	671,075.76	48	11	1,201,835.36	16	7	503,773.81	59	9
RATIO 69 ---- RESIDENTIAL KWH SOLD PER TOTAL KWH SOLD (%)																
2000	85.74	63.79	817	47	63.09	23	1	67.40	54	3	68.86	16	1	68.34	108	9
2001	85.32	63.24	826	54	61.72	24	1	63.70	55	4	67.78	17	1	62.19	52	7
2002	85.59	63.09	821	50	61.44	23	1	62.67	52	3	66.85	16	1	71.20	85	9
2003	84.85	62.48	817	59	61.37	23	1	64.17	53	3	67.62	16	1	70.79	77	9
2004	82.98	61.86	818	78	60.83	23	1	64.70	52	5	65.91	16	1	69.00	68	7
RATIO 72 ---- SMALL COMMERCIAL KWH SOLD PER TOTAL KWH SOLD (%)																
2000	9.60	16.61	816	662	16.59	23	20	14.43	54	44	15.81	16	14	15.96	108	91
2001	10.74	17.01	825	633	16.19	24	21	16.05	55	42	15.45	17	15	15.55	52	37
2002	10.52	16.68	819	634	16.62	23	20	15.51	52	40	16.60	16	14	14.73	85	64
2003	11.00	16.64	815	619	16.50	23	20	14.99	53	42	15.42	16	14	15.87	77	59
2004	12.81	16.91	815	565	16.51	23	19	15.25	52	38	15.21	16	13	17.30	68	50
RATIO 73 ---- LARGE COMMERCIAL KWH SOLD PER TOTAL KWH SOLD (%)																
2000	4.66	12.23	644	516	20.03	23	21	13.38	48	37	13.87	16	15	10.64	94	78
2001	3.94	11.90	650	541	19.87	24	22	15.08	50	39	16.43	17	16	13.16	47	44
2002	3.89	11.77	656	560	19.02	23	21	15.46	49	41	13.34	16	15	9.20	71	59
2003	4.14	12.50	656	547	21.80	22	20	15.69	49	40	16.03	16	14	9.26	66	48
2004	4.21	13.00	656	549	23.01	22	20	16.53	48	38	16.68	16	14	10.48	59	45
CONTROLLABLE EXPENSES (RATIOS 77-87)																
RATIO 77 ---- O & M EXPENSES PER TOTAL KWH SOLD (MILLS)																
2000	6.74	7.99	816	528	5.46	23	7	7.68	54	32	5.65	16	5	7.34	108	62
2001	7.03	8.40	827	538	5.73	24	7	7.41	55	29	5.73	17	5	6.88	52	25
2002	6.78	8.52	821	558	5.87	23	8	7.31	52	30	5.87	16	5	8.67	84	64
2003	6.93	8.79	817	561	6.26	23	10	7.64	53	30	6.40	16	7	8.05	77	51
2004	6.77	9.12	818	597	6.29	23	10	8.57	52	34	6.36	16	7	8.69	68	54

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Year	System Value	US Total			State Grouping			Consumer Size			Major Current Power Supplier			Plant Growth (1999-2004)		
		Median	NBR	Rank	Median	NBR	Rank	Median	NBR	Rank	Median	NBR	Rank	Median	NBR	Rank
RATIO 78 --- O & M EXPENSES PER DOLLARS OF TUP (MILLS)																
2000	43.76	42.37	821	372	46.12	23	15	45.23	54	29	16	10	44.03	109	56	
2001	43.89	42.48	831	374	48.23	24	17	43.45	55	25	17	12	43.85	52	25	
2002	43.23	42.85	823	406	48.43	23	18	43.23	52	26	16	13	45.27	84	46	
2003	42.01	44.05	820	472	47.66	23	22	44.19	53	34	16	16	44.30	77	49	
2004	37.90	43.49	818	559	50.42	23	23	44.95	52	39	16	16	44.80	68	52	
RATIO 79 --- O & M EXPENSES PER CONSUMER (\$)																
2000	110.41	144.58	818	670	115.56	23	17	125.60	54	40	16	10	133.20	108	81	
2001	114.22	149.12	827	678	120.73	24	18	135.31	55	38	17	11	137.65	52	41	
2002	116.89	158.46	821	685	125.34	23	18	141.65	52	42	16	11	146.12	85	70	
2003	118.41	164.76	817	696	131.28	23	19	148.54	53	43	16	12	139.86	77	62	
2004	115.81	169.06	818	727	138.30	23	21	147.69	52	44	16	14	151.77	68	62	
RATIO 80 --- CONSUMER ACCOUNTING EXPENSES PER TOTAL KWH SOLD (MILLS)																
2000	2.59	2.44	816	349	1.91	23	4	2.89	54	29	16	3	2.34	108	47	
2001	2.60	2.55	827	395	2.08	24	6	2.60	55	28	17	4	2.43	52	25	
2002	2.88	2.52	821	318	1.93	23	1	2.27	52	19	16	1	2.78	84	37	
2003	3.07	2.63	817	288	1.95	23	2	2.38	53	15	16	2	2.95	77	34	
2004	3.30	2.72	818	249	2.05	23	1	2.40	52	16	16	1	2.95	68	24	
RATIO 81 --- CONSUMER ACCOUNTING EXPENSES PER CONSUMER (\$)																
2000	42.43	43.90	816	455	41.87	23	9	44.97	54	32	16	6	42.92	108	56	
2001	42.19	46.66	827	531	44.11	24	13	44.74	55	33	17	9	48.03	52	39	
2002	49.60	48.17	821	370	44.52	23	9	46.85	52	22	16	5	49.50	84	40	
2003	52.44	49.41	817	328	46.15	23	5	47.97	53	18	16	4	50.18	77	33	
2004	56.37	50.31	818	287	46.94	23	5	46.50	52	18	16	4	53.39	68	28	
RATIO 82 --- CUSTOMER SALES AND SERVICE PER TOTAL KWH SOLD (MILLS)																
2000	0.98	0.81	801	332	0.41	23	2	0.62	53	18	16	2	0.73	107	39	
2001	0.95	0.83	812	364	0.49	24	3	0.57	54	14	17	3	0.95	52	26	
2002	0.83	0.80	807	392	0.42	23	3	0.56	51	14	16	3	0.72	82	35	
2003	1.13	0.85	804	294	0.45	23	1	0.60	52	11	16	1	0.90	77	28	
2004	1.11	0.82	805	289	0.41	23	1	0.63	52	12	16	1	0.91	68	26	
RATIO 83 --- CUSTOMER SALES AND SERVICE PER CONSUMER (\$)																
2000	16.03	15.27	802	381	8.56	23	4	11.60	53	16	16	4	14.30	107	46	
2001	15.46	15.57	812	410	9.36	24	4	10.46	54	14	17	4	16.28	52	28	
2002	14.29	15.31	807	426	8.44	23	3	11.13	51	17	16	3	13.70	82	37	
2003	19.24	15.96	804	328	9.29	23	2	11.27	52	13	16	2	16.47	77	29	
2004	19.07	15.69	805	318	7.58	23	2	12.07	52	13	16	2	16.72	68	30	

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RATIO 84 ---- A & G EXPENSES PER TOTAL KWH SOLD (MILLS)																
2000	3.13	4.70	816	617	2.31	23	4	3.89	54	29	2.85	16	4	3.86	108	68
2001	3.31	4.93	827	626	2.58	24	6	3.15	55	25	2.70	17	6	3.78	52	30
2002	3.23	4.95	821	633	2.59	23	6	3.22	52	24	2.92	16	6	3.92	84	58
2003	3.72	5.20	817	605	2.73	23	5	3.28	53	24	3.18	16	5	4.24	77	46
2004	3.39	5.26	818	646	2.78	23	6	3.52	52	30	3.08	16	5	4.64	68	46
RATIO 85 ---- A & G EXPENSES PER CONSUMER (\$)																
2000	51.23	85.51	816	692	48.01	23	10	64.97	54	41	51.12	16	7	70.31	108	74
2001	53.85	89.73	827	701	53.85	24	12	62.88	55	41	51.02	17	8	77.21	52	40
2002	55.68	92.21	821	700	52.23	23	10	67.62	52	36	55.68	16	8	75.29	84	64
2003	63.50	95.79	817	664	55.40	23	9	77.01	53	39	60.47	16	7	77.05	77	51
2004	57.97	97.92	818	718	57.17	23	11	74.13	52	41	57.57	16	8	84.24	68	53
RATIO 86 ---- TOTAL CONTROLLABLE EXPENSES PER TOTAL KWH SOLD (MILLS) (SAME AS RATIO #103)																
2000	13.43	16.41	818	573	9.85	23	5	14.09	54	34	10.80	16	4	14.35	108	64
2001	13.89	17.12	827	576	10.65	24	5	14.38	55	31	10.80	17	5	13.57	52	25
2002	13.72	17.23	821	583	10.79	23	5	13.63	52	26	10.99	16	4	17.06	85	63
2003	14.85	17.92	817	564	11.56	23	5	14.85	53	27	12.11	16	4	16.69	77	52
2004	14.57	18.27	818	591	11.61	23	6	15.58	52	33	12.26	16	5	18.08	68	53
RATIO 87 ---- TOTAL CONTROLLABLE EXPENSES PER CONSUMER (\$) (SAME AS RATIO #104)																
2000	220.10	291.05	818	708	218.20	23	9	248.50	54	43	216.14	16	5	257.72	108	83
2001	225.72	303.12	827	727	231.46	24	15	258.12	55	45	229.14	17	10	270.26	52	46
2002	236.46	313.29	821	714	236.89	23	13	271.85	52	45	235.68	16	8	282.77	85	74
2003	253.59	327.14	817	688	253.74	23	13	288.73	53	41	253.66	16	9	290.03	77	57
2004	249.21	337.61	818	724	249.79	23	13	297.62	52	44	249.50	16	9	312.36	68	59
FIXED EXPENSES: RATIOS 88-102																
RATIO 88 ---- POWER COST PER KWH PURCHASED (MILLS)																
2000	36.93	38.61	813	490	36.36	23	5	39.99	53	35	36.20	16	1	40.97	107	75
2001	39.71	39.91	823	424	38.79	24	5	40.33	55	32	38.78	17	1	41.32	52	32
2002	38.66	40.25	821	468	38.03	23	6	39.63	52	32	38.03	16	2	41.05	84	52
2003	40.56	42.83	817	472	39.80	23	5	42.52	53	32	39.80	16	1	44.95	77	52
2004	44.16	44.15	816	408	43.68	23	7	44.11	52	26	43.57	16	3	45.50	68	40
RATIO 89 ---- POWER COST PER TOTAL KWH SOLD (MILLS)																
2000	39.34	41.61	816	517	38.67	23	7	43.26	54	37	38.53	16	2	44.84	108	78
2001	41.38	42.54	826	447	40.52	24	7	43.53	55	33	40.50	17	3	43.67	52	32
2002	40.52	43.28	821	491	39.98	23	9	42.92	52	31	39.98	16	5	44.96	84	56
2003	42.70	45.73	817	480	41.94	23	6	44.91	53	31	41.94	16	2	47.91	77	52
2004	46.73	47.17	818	420	45.09	23	8	46.94	52	27	45.69	16	4	48.91	68	41

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Year	System Value			US Total			State Grouping			Consumer Size			Major Current Power Supplier			Plant Growth (1999-2004)		
	Median	NBR	Rank	Median	NBR	Rank	Median	NBR	Rank	Median	NBR	Rank	Median	NBR	Rank	Median	NBR	Rank
RATIO 90 ---- POWER COST AS A % OF REVENUE																		
2000	62.24	821	282	58.90	821	282	68.13	23	18	61.32	54	24	67.83	16	12	61.62	109	53
2001	62.41	830	275	58.29	830	275	67.80	24	18	61.54	55	25	67.54	17	12	62.27	52	24
2002	62.12	823	270	57.96	823	270	68.59	23	18	62.75	52	31	68.25	16	12	59.10	84	29
2003	63.90	820	233	58.89	820	233	68.95	23	17	63.90	53	27	69.05	16	12	60.98	77	27
2004	66.20	818	185	59.33	818	185	70.60	23	17	64.59	52	19	70.88	16	12	60.04	68	15
RATIO 91 ---- LONG-TERM INTEREST COST PER TOTAL KWH SOLD (MILLS)																		
2000	4.56	808	379	4.36	808	379	2.68	23	4	4.34	54	23	3.03	16	4	4.20	108	45
2001	4.48	820	396	4.40	820	396	2.73	24	5	4.08	55	24	2.84	17	5	4.00	52	21
2002	3.14	813	518	4.01	813	518	2.41	23	7	3.53	52	27	2.67	16	5	4.45	84	59
2003	2.78	810	572	3.85	810	572	2.22	23	9	2.78	53	28	2.67	16	7	4.02	76	55
2004	2.88	811	551	3.88	811	551	2.44	23	9	2.69	52	25	2.46	16	7	4.09	68	50
RATIO 92 ---- LONG-TERM INTEREST COST AS A % OF TUP																		
2000	2.96	813	123	2.27	813	123	2.58	23	4	2.42	54	9	2.83	16	4	2.57	109	27
2001	2.80	824	155	2.22	824	155	2.51	24	5	2.33	55	11	2.63	17	5	2.64	52	19
2002	2.00	814	406	2.00	814	406	2.15	23	14	1.92	52	24	2.29	16	10	2.36	84	56
2003	1.68	810	502	1.90	810	502	1.95	23	17	1.70	53	28	2.03	16	12	2.11	76	58
2004	1.61	811	522	1.87	811	522	1.90	23	16	1.62	52	27	1.91	16	13	2.02	68	52
RATIO 93 ---- LONG-TERM INTEREST COST PER CONSUMER (\$)																		
2000	74.67	810	433	76.84	810	433	62.38	23	6	73.59	54	27	66.98	16	6	77.04	108	60
2001	72.80	820	458	76.95	820	458	64.43	24	7	72.80	55	28	64.23	17	6	80.40	52	32
2002	54.18	813	597	72.31	813	597	54.18	23	12	62.66	52	29	50.07	16	7	76.71	85	66
2003	47.41	810	632	70.83	810	632	53.29	23	13	55.23	53	32	46.43	16	8	68.69	76	62
2004	49.21	811	622	71.98	811	622	51.58	23	15	51.17	52	28	51.18	16	10	69.49	68	54
RATIO 94 ---- DEPRECIATION EXPENSE PER TOTAL KWH SOLD (MILLS)																		
2000	4.74	815	530	5.36	815	530	3.58	23	5	4.92	54	33	3.65	16	3	4.92	107	63
2001	5.06	826	504	5.53	826	504	3.60	24	6	5.07	55	29	3.77	17	4	4.68	52	24
2002	4.94	820	526	5.58	820	526	3.64	23	7	4.83	52	25	3.72	16	5	5.40	84	55
2003	5.15	816	514	5.82	816	514	3.74	23	6	4.94	53	24	3.89	16	5	5.56	76	43
2004	5.35	818	509	5.97	818	509	3.90	23	6	5.31	52	25	3.99	16	5	5.82	68	43
RATIO 95 ---- DEPRECIATION EXPENSE AS A % OF TUP																		
2000	3.08	820	186	2.84	820	186	3.07	23	11	2.84	54	13	2.96	16	6	2.85	108	23
2001	3.16	830	151	2.85	830	151	3.16	24	12	2.82	55	12	3.02	17	8	2.84	52	11
2002	3.15	822	162	2.87	822	162	3.22	23	14	2.86	52	16	3.22	16	9	2.89	84	11
2003	3.12	819	168	2.88	819	168	3.20	23	14	2.87	53	13	3.22	16	9	2.90	76	13
2004	2.99	818	277	2.87	818	277	3.17	23	18	2.91	52	20	3.16	16	12	2.83	68	19

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RATIO 96 ---- DEPRECIATION EXPENSE PER CONSUMER (\$)																
2000	77.73	96.37	817	628	75.52	23	9	83.64	54	32	75.14	16	5	86.37	107	76
2001	82.19	98.98	826	610	81.02	24	11	87.17	55	32	79.38	17	6	91.93	52	36
2002	85.08	102.42	820	615	85.08	23	12	94.90	52	35	82.79	16	7	93.17	85	57
2003	87.89	106.88	816	613	87.89	23	12	94.73	53	36	87.10	16	8	94.45	76	50
2004	91.49	109.89	818	609	91.49	23	12	97.26	52	34	90.85	16	8	99.32	68	46
RATIO 97 ---- ACCUMULATIVE DEPRECIATION AS A % OF PLANT IN SERVICE																
2000	17.44	30.05	823	796	24.06	23	19	25.91	54	50	22.67	16	12	25.71	109	102
2001	17.56	30.27	831	803	23.55	24	20	26.23	55	50	22.81	17	13	26.04	52	48
2002	18.94	30.52	823	780	24.74	23	19	27.80	52	47	23.70	16	12	25.11	85	73
2003	20.12	30.69	819	754	25.93	23	19	28.29	53	48	24.63	16	12	25.41	77	65
2004	20.42	31.11	818	748	26.03	23	19	28.39	52	47	24.52	16	12	26.66	68	55
RATIO 98 ---- TOTAL TAX EXPENSE PER TOTAL KWH SOLD (MILLS)																
2000	0.08	0.86	595	468	0.07	22	9	0.55	51	36	0.07	15	5	0.97	81	67
2001	0.08	0.85	604	470	0.08	23	10	0.43	51	35	0.07	16	6	0.88	35	31
2002	0.08	0.90	594	462	0.08	22	11	0.37	47	33	0.07	15	6	0.48	56	42
2003	0.08	0.94	591	465	0.08	22	10	0.62	46	34	0.07	15	6	1.06	52	41
2004	0.08	0.98	593	467	0.07	22	10	0.37	46	34	0.07	15	6	1.11	49	37
RATIO 99 ---- TOTAL TAX EXPENSE AS A % OF TUP																
2000	0.05	0.49	600	469	0.06	22	17	0.35	51	38	0.06	15	12	0.50	82	71
2001	0.05	0.47	607	472	0.06	23	19	0.19	51	37	0.06	16	13	0.53	35	31
2002	0.05	0.47	596	458	0.06	22	18	0.19	47	35	0.06	15	13	0.44	56	42
2003	0.05	0.47	594	457	0.06	22	18	0.37	46	36	0.06	15	13	0.55	52	41
2004	0.04	0.45	593	463	0.05	22	19	0.30	46	35	0.05	15	13	0.52	49	36
RATIO 100 ---- TOTAL TAX EXPENSE PER CONSUMER																
2000	1.28	15.94	597	483	1.40	22	17	9.57	51	39	1.35	15	11	16.23	81	70
2001	1.32	15.83	604	485	1.47	23	17	9.03	51	37	1.34	16	11	16.15	35	31
2002	1.37	16.60	594	475	1.53	22	17	8.06	47	37	1.44	15	11	9.30	56	43
2003	1.39	17.68	591	477	1.57	22	18	10.43	46	38	1.46	15	12	20.12	52	42
2004	1.32	17.91	593	479	1.52	22	18	10.21	46	38	1.41	15	12	19.55	49	38
RATIO 101 ---- TOTAL FIXED EXPENSES PER TOTAL KWH SOLD (MILLS)																
2000	48.90	53.39	818	559	46.03	23	8	53.26	54	36	45.24	16	3	54.98	108	79
2001	51.13	53.92	827	493	47.82	24	9	53.55	55	32	47.01	17	5	54.19	52	34
2002	48.89	53.64	821	570	46.97	23	9	52.42	52	34	46.45	16	5	55.35	85	64
2003	50.73	55.96	817	550	48.18	23	9	52.87	53	33	48.18	16	5	57.55	77	58
2004	55.34	57.41	818	464	53.08	23	9	56.17	52	29	52.56	16	5	60.00	68	47

2004 Key Ratio Trend Analysis (KRTA)
Inter-County Energy Cooperative Corporation (KY027)

Year	System Value	US Total			State Grouping			Consumer Size			Major Current Power Supplier			Plant Growth (1999-2004)		
		Median	NBR	Rank	Median	NBR	Rank	Median	NBR	Rank	Median	NBR	Rank	Median	NBR	Rank
RATIO 102 ---- TOTAL FIXED EXPENSES PER CONSUMER (\$)																
2000	801.15	982.90	818	628	926.20	23	17	950.73	54	43	885.42	16	11	1,007.14	108	89
2001	830.85	1,001.35	827	617	978.52	24	20	1,009.87	55	44	942.50	17	14	1,051.75	52	43
2002	842.25	1,033.15	821	630	980.92	23	18	1,070.79	52	44	958.82	16	12	1,000.70	85	60
2003	866.54	1,055.50	817	622	998.49	23	18	1,088.94	53	41	976.49	16	12	1,056.45	77	57
2004	946.46	1,099.12	818	572	1,083.79	23	20	1,123.95	52	35	1,074.95	16	14	1,090.58	68	48
TOTAL EXPENSES (RATIOS 103-107)																
RATIO 103 ---- TOTAL OPERATING EXPENSES PER TOTAL KWH SOLD (MILLS)																
2000	13.43	16.41	818	573	9.85	23	5	14.09	54	34	10.80	16	4	14.35	108	64
2001	13.89	17.12	827	576	10.65	24	5	14.38	55	31	10.80	17	5	13.57	52	25
2002	13.72	17.23	821	583	10.79	23	5	13.63	52	26	10.99	16	4	17.06	85	63
2003	14.85	17.92	817	564	11.56	23	5	14.85	53	27	12.11	16	4	16.69	77	52
2004	14.57	18.27	818	591	11.61	23	6	15.58	52	33	12.26	16	5	18.08	68	53
RATIO 104 ---- TOTAL OPERATING EXPENSES PER CONSUMER (\$)																
2000	220.10	291.05	818	708	218.20	23	9	248.50	54	43	216.14	16	5	257.72	108	83
2001	225.72	303.12	827	727	231.46	24	15	258.12	55	45	229.14	17	10	270.26	52	46
2002	236.46	313.29	821	714	236.89	23	13	271.85	52	45	235.68	16	8	282.77	85	74
2003	253.59	327.14	817	688	253.74	23	13	288.73	53	41	253.66	16	9	290.03	77	57
2004	249.21	337.61	818	724	249.79	23	13	297.62	52	44	249.50	16	9	312.36	68	59
RATIO 105 ---- TOTAL COST OF SERVICE (MINUS POWER COSTS) PER TOTAL KWH SOLD (MILLS)																
2000	22.99	27.67	816	559	17.59	23	4	23.94	54	32	17.75	16	3	25.47	108	69
2001	23.64	28.56	827	566	18.05	24	6	24.55	55	31	17.75	17	6	23.41	52	25
2002	22.09	28.16	821	595	18.13	23	6	23.24	52	30	17.47	16	5	28.69	84	63
2003	22.88	28.99	817	588	18.80	23	6	22.95	53	28	18.80	16	5	28.06	77	52
2004	23.18	29.41	818	591	19.29	23	6	23.88	52	29	18.78	16	5	29.97	68	53
RATIO 106 ---- TOTAL COST OF ELECTRIC SERVICE PER TOTAL KWH SOLD (MILLS)																
2000	62.33	69.94	816	607	57.22	23	8	67.20	54	37	55.66	16	3	69.35	108	85
2001	65.02	70.89	827	583	59.57	24	9	68.27	55	36	57.37	17	6	68.12	52	35
2002	62.61	70.65	821	637	57.94	23	9	67.09	52	34	56.94	16	5	71.79	84	71
2003	65.58	73.38	817	612	60.84	23	9	69.35	53	33	59.53	16	5	75.81	77	60
2004	69.91	75.59	818	554	63.70	23	8	72.57	52	30	63.46	16	5	78.96	68	53
RATIO 107 ---- TOTAL COST OF ELECTRIC SERVICE PER CONSUMER (\$)																
2000	1,021.26	1,288.33	818	687	1,117.36	23	17	1,211.12	54	44	1,080.99	16	11	1,299.72	108	91
2001	1,056.57	1,316.50	827	678	1,214.54	24	21	1,306.59	55	45	1,165.41	17	15	1,321.22	52	44
2002	1,078.70	1,350.76	821	681	1,215.82	23	19	1,391.30	52	43	1,165.43	16	13	1,287.42	85	62
2003	1,120.12	1,390.11	817	671	1,241.37	23	19	1,413.41	53	44	1,207.34	16	13	1,350.33	77	59
2004	1,195.67	1,436.68	818	637	1,333.59	23	18	1,454.07	52	39	1,309.35	16	12	1,410.25	68	52

2004 Key Ratio Trend Analysis (KRTA)
Inter-County Energy Cooperative Corporation (KY027)

Year	System Value	US Total			State Grouping			Consumer Size			Major Current Power Supplier			Plant Growth (1999-2004)		
		Median	NBR	Rank	Median	NBR	Rank	Median	NBR	Rank	Median	NBR	Rank	Median	NBR	Rank
RATIO 108 ---- AVERAGE WAGE RATE PER HOUR (\$)																
2000	19.65	19.91	809	427	19.15	23	9	19.65	53	27	18.75	16	5	19.73	104	53
2001	20.74	20.62	820	393	19.90	24	10	20.51	55	24	19.39	17	5	19.75	51	21
2002	22.16	21.42	819	323	21.04	23	9	20.64	52	20	20.19	16	5	20.75	85	31
2003	23.15	22.11	814	316	22.43	23	9	21.87	53	21	21.24	16	5	22.28	77	32
2004	23.44	23.08	815	374	23.14	23	10	22.83	52	23	22.34	16	5	23.41	68	34
RATIO 109 ---- TOTAL WAGES PER TOTAL KWH SOLD (MILLS)																
2000	7.29	9.39	809	573	5.51	23	4	8.35	53	33	6.09	16	4	7.40	105	56
2001	7.60	9.59	822	581	5.97	24	3	7.86	55	32	6.18	17	3	7.39	51	24
2002	7.23	9.41	820	607	5.91	23	4	7.39	52	29	6.24	16	3	8.75	85	58
2003	7.57	9.68	814	587	6.28	23	4	7.77	53	29	6.42	16	3	8.77	77	48
2004	7.70	9.87	816	594	6.45	23	4	8.06	52	32	6.67	16	3	9.07	68	51
RATIO 110 ---- TOTAL WAGES PER CONSUMER (\$)																
2000	119.50	167.81	810	693	121.74	23	14	140.68	53	43	120.62	16	9	139.77	105	79
2001	123.50	171.74	822	702	123.27	24	12	149.05	55	44	121.61	17	7	145.68	51	40
2002	124.49	177.47	820	706	123.95	23	11	153.68	52	40	118.82	16	6	155.61	85	68
2003	129.27	181.56	814	692	127.05	23	10	156.25	53	40	124.40	16	6	157.21	77	59
2004	131.74	185.96	816	704	131.38	23	11	156.37	52	39	129.21	16	7	166.93	68	56
RATIO 111 ---- OVERTIME HOURS/TOTAL HOURS (%)																
2000	4.20	4.98	809	513	6.08	23	20	5.89	53	46	6.07	16	14	6.19	104	87
2001	3.90	4.79	821	564	5.70	24	21	5.65	55	47	5.71	17	14	5.44	52	41
2002	4.67	4.80	819	432	5.91	23	18	5.74	52	37	5.88	16	12	5.22	85	55
2003	4.71	4.65	814	395	6.86	23	20	5.33	53	37	7.54	16	14	5.19	77	47
2004	5.28	4.94	816	373	7.24	23	20	5.82	52	35	7.29	16	14	5.44	68	38
RATIO 112 ---- CAPITALIZED PAYROLL / TOTAL PAYROLL (%)																
2000	34.42	22.82	807	76	27.88	23	6	26.08	53	5	27.46	16	4	26.12	105	19
2001	34.10	22.95	819	73	27.61	24	3	26.98	55	9	27.40	17	3	25.15	51	9
2002	35.27	22.75	819	69	26.48	23	3	24.97	52	5	25.97	16	3	24.85	85	12
2003	33.78	22.48	812	72	25.94	23	2	25.33	53	5	25.62	16	2	24.92	77	12
2004	34.13	22.60	815	66	28.05	23	2	25.61	52	5	28.08	16	1	24.13	68	4
RATIO 113 ---- AVERAGE CONSUMERS PER EMPLOYEE																
2000	362.03	258.62	811	97	360.83	23	11	293.90	53	14	361.43	16	8	304.00	105	23
2001	365.98	261.14	825	104	370.92	24	13	302.56	55	12	391.53	17	11	292.77	52	7
2002	374.52	264.51	821	103	374.52	23	12	291.98	52	10	419.79	16	10	288.09	85	10
2003	394.53	267.94	815	86	394.69	23	13	299.67	53	11	423.97	16	11	305.22	77	12
2004	394.41	268.54	818	96	394.41	23	12	313.22	52	12	421.05	16	10	314.98	68	12

EMPLOYEES (RATIOS 108-113)

2004 Key Ratio Trend Analysis (KRTA)
Inter-County Energy Cooperative Corporation (KY027)

Year	US Total			State Grouping			Consumer Size			Major Current Power Supplier			Plant Growth (1999-2004)			
	System Value	Median	NBR	Rank	Median	NBR	Rank	Median	NBR	Rank	Median	NBR	Rank	Median	NBR	Rank
GROWTH (RATIOS 14-21)																
RATIO 114 ---- ANNUAL GROWTH IN KWH SOLD (%)																
2000	9.12	5.58	809	175	5.05	23	2	6.12	54	12	5.62	16	1	6.50	109	21
2001	1.90	2.10	811	429	3.33	23	14	2.23	54	29	3.37	16	11	1.94	52	28
2002	8.50	4.78	816	134	4.52	23	5	5.53	52	12	5.09	16	5	5.83	83	19
2003	1.07	1.05	810	402	0.38	23	10	1.28	53	31	1.25	16	9	1.47	77	43
2004	1.77	2.02	814	438	2.43	23	18	2.71	51	35	2.47	16	13	2.23	68	44
RATIO 115 ---- ANNUAL GROWTH IN NUMBER OF CONSUMERS (%)																
2000	2.97	2.00	808	204	2.47	23	7	2.40	54	18	2.89	16	7	2.72	109	48
2001	2.75	1.69	809	188	1.90	23	6	1.97	54	14	2.02	16	6	2.62	52	23
2002	2.33	1.54	820	222	2.20	23	9	1.97	52	20	2.33	16	8	1.89	83	35
2003	1.95	1.47	811	271	1.66	23	7	1.71	53	20	1.77	16	7	1.86	77	37
2004	1.63	1.54	814	374	1.79	23	15	1.60	51	24	1.96	16	13	2.02	68	40
RATIO 116 ---- ANNUAL GROWTH IN TUP DOLLARS (%)																
2000	8.29	5.36	810	135	6.65	23	3	6.36	54	11	6.87	16	1	7.05	109	26
2001	5.98	5.09	816	294	5.98	23	12	5.73	54	23	6.98	16	10	7.81	52	38
2002	6.33	4.83	819	201	5.30	23	5	5.37	52	11	5.50	16	5	6.33	84	42
2003	6.26	4.64	812	195	5.10	23	6	4.97	53	10	5.71	16	5	6.43	77	43
2004	10.20	4.79	816	32	5.20	23	1	5.09	51	3	5.67	16	1	7.01	68	11
RATIO 117 ---- CONST.W.I.P. TO PLANT ADDITIONS (%)																
2000	5.04	20.85	807	689	16.90	23	18	23.44	54	51	8.22	16	11	24.43	107	97
2001	4.34	25.15	807	713	9.16	24	17	27.79	55	48	5.67	17	11	28.53	51	48
2002	17.98	22.23	805	469	10.62	23	6	19.56	51	27	11.48	16	4	29.79	85	55
2003	38.92	24.11	807	263	15.54	23	2	25.93	53	20	13.37	16	2	33.13	76	30
2004	67.79	25.34	801	143	13.00	23	1	21.58	51	8	13.28	16	1	29.90	68	19
RATIO 118 ---- NET NEW SERVICES TO TOTAL SERVICES (%)																
2000	2.74	1.92	816	209	2.39	23	7	2.46	53	20	2.63	16	7	2.66	108	47
2001	2.79	1.77	827	153	2.33	24	7	2.12	55	14	2.55	17	7	2.45	52	21
2002	2.43	1.67	819	200	2.31	23	10	1.99	52	19	2.44	16	9	2.20	85	32
2003	1.83	1.63	811	347	2.01	23	14	1.86	53	30	2.21	16	13	2.30	77	49
2004	1.87	1.63	815	330	1.84	23	10	1.71	52	23	1.98	16	9	2.07	68	43
RATIO 119 ---- ANNUAL GROWTH IN TOTAL CAPITALIZATION (%)																
2000	6.56	4.32	810	271	4.44	23	8	6.56	54	27	4.44	16	3	6.61	109	56
2001	7.41	4.08	816	231	10.12	23	16	6.25	54	23	12.54	16	14	6.64	52	22
2002	12.35	3.43	819	58	6.01	23	5	4.32	52	4	9.67	16	5	5.65	84	6
2003	3.53	3.22	812	377	7.43	23	18	2.90	53	22	8.93	16	16	5.12	77	49
2004	2.97	4.29	816	511	3.03	23	13	3.80	51	33	3.00	16	9	6.65	68	53

2004 Key Ratio Trend Analysis (KRTA)
Inter-County Energy Cooperative Corporation (KY027)

Year	US Total			State Grouping			Consumer Size			Major Current Power Supplier			Plant Growth (1999-2004)			
	System Value	Median	NBR	Rank	Median	NBR	Rank	Median	NBR	Rank	Median	NBR	Rank	Median	NBR	Rank
RATIO 120 ---- 2YR. COMPOUND GROWTH IN TOTAL CAPITALIZATION (%)																
2000	7.39	4.80	802	196	5.84	22	6	6.51	54	22	4	4	6.79	109	40	
2001	6.98	4.67	809	232	8.38	23	13	6.98	54	27	10	10	7.50	52	34	
2002	9.85	4.23	806	76	9.03	22	8	5.06	51	7	7	7	6.23	84	13	
2003	7.85	3.85	814	114	7.85	23	12	3.22	53	8	12	12	6.10	77	23	
2004	3.25	4.19	809	492	4.23	23	18	4.25	52	30	15	15	6.63	68	54	
RATIO 121 ---- 5YR. COMPOUND GROWTH IN TOTAL CAPITALIZATION (%)																
2000	6.58	5.00	781	237	6.13	21	7	6.00	53	19	5	5	6.73	109	62	
2001	7.44	5.09	790	165	7.33	22	9	6.46	55	19	7	7	7.32	52	24	
2002	9.05	4.81	785	80	7.18	21	3	5.65	52	9	3	3	6.97	84	11	
2003	7.58	4.55	793	111	7.18	21	9	5.28	52	8	9	9	6.76	77	19	
2004	6.51	4.63	798	193	6.51	22	11	5.51	51	14	9	9	7.10	68	51	

PLANT RATIOS 122-145

RATIO 122 ---- TUP INVESTMENTS PER TOTAL KWH SOLD (CENTS)																
2000	15.40	18.97	816	579	11.06	23	5	16.75	54	38	4	4	11.10	16	108	65
2001	16.01	19.44	827	575	11.03	24	4	17.36	55	35	4	4	11.52	17	52	23
2002	15.69	19.44	821	591	11.20	23	6	17.17	52	32	5	5	11.67	16	84	59
2003	16.50	20.09	817	574	12.01	23	6	17.33	53	32	5	5	12.45	16	77	49
2004	17.87	20.69	818	542	12.75	23	4	18.53	52	29	4	4	12.76	16	68	44
RATIO 123 ---- TUP INVESTMENT PER CONSUMER (\$)																
2000	2,522.90	3,368.35	816	696	2,478.11	23	11	3,023.79	54	44	7	7	2,417.87	16	108	86
2001	2,602.28	3,462.94	827	704	2,602.28	24	12	3,087.24	55	45	7	7	2,457.70	17	52	40
2002	2,703.89	3,573.43	821	693	2,607.94	23	9	3,261.71	52	42	5	5	2,525.26	16	84	67
2003	2,818.23	3,711.19	817	686	2,717.53	23	9	3,187.99	53	42	5	5	2,634.27	16	77	60
2004	3,055.67	3,830.69	818	648	2,776.55	23	7	3,286.44	52	36	4	4	2,709.52	16	68	54
RATIO 124 ---- TUP INVESTMENT PER MILE OF LINE (\$)																
2000	17,454.43	17,402.64	817	407	21,599.55	23	17	20,947.13	54	35	11	11	21,599.55	16	108	84
2001	18,246.73	18,356.53	829	419	22,598.61	24	18	21,297.70	55	35	12	12	22,083.35	17	52	40
2002	19,160.85	19,086.04	821	407	23,096.82	23	18	21,855.49	52	31	12	12	22,957.39	16	84	65
2003	20,073.18	19,910.36	817	405	24,041.83	23	18	23,433.65	53	33	12	12	23,791.14	16	77	59
2004	21,562.87	20,714.35	818	389	24,864.78	23	17	22,502.65	52	30	11	11	24,565.78	16	68	48
RATIO 125 ---- AVERAGE CONSUMERS PER MILE																
2000	6.92	5.52	815	270	8.78	23	17	7.37	54	29	11	11	8.84	16	108	61
2001	7.01	5.64	827	285	8.65	24	18	7.21	55	29	12	12	8.35	17	52	30
2002	7.09	5.66	821	278	8.72	23	18	7.23	52	27	12	12	8.43	16	84	43
2003	7.12	5.70	817	278	8.70	23	18	7.12	53	27	12	12	8.51	16	77	46
2004	7.06	5.78	818	294	8.71	23	19	6.65	52	24	13	13	8.57	16	68	37

2004 Key Ratio Trend Analysis (KRTA)
Inter-County Energy Cooperative Corporation (KY027)

Year	System Value	US Total			State Grouping			Consumer Size			Major Current Power Supplier			Plant Growth (1999-2004)		
		Median	NBR	Rank	Median	NBR	Rank	Median	NBR	Rank	Median	NBR	Rank	Median	NBR	Rank
RATIO 126 ---- DISTRIBUTION PLANT PER TOTAL KWH SOLD (MILLS)																
2000	142.09	159.38	817	503	97.07	23	4	146.79	54	32	101.22	16	4	141.46	108	54
2001	148.13	163.42	825	492	100.65	24	4	148.13	55	28	102.74	17	4	128.35	52	19
2002	144.23	163.86	785	496	103.89	23	6	145.08	50	26	105.79	16	5	155.93	84	51
2003	150.18	170.03	817	513	109.32	23	6	148.68	53	26	110.11	16	5	155.44	77	42
2004	156.42	174.76	818	498	113.48	23	6	154.89	52	25	114.89	16	5	168.25	68	42
RATIO 127 ---- DISTRIBUTION PLANT PER CONSUMER (\$)																
2000	2,328.09	2,790.48	818	615	2,279.72	23	10	2,508.04	54	34	2,186.57	16	6	2,534.84	108	76
2001	2,407.04	2,853.92	825	609	2,342.34	24	9	2,578.18	55	35	2,232.70	17	6	2,587.61	52	33
2002	2,484.94	2,929.40	785	586	2,371.57	23	8	2,715.90	50	34	2,349.62	16	5	2,721.57	84	61
2003	2,565.08	3,066.27	817	617	2,434.35	23	7	2,809.77	53	37	2,426.06	16	5	2,769.18	77	49
2004	2,675.20	3,161.01	818	608	2,533.16	23	7	2,904.16	52	34	2,496.67	16	5	2,916.79	68	46
RATIO 128 ---- DISTRIBUTION PLANT PER EMPLOYEE (\$)																
2000	842,844.48	748,528.22	811	247	814,852.05	23	10	805,600.46	53	24	832,781.36	16	8	792,632.94	105	42
2001	880,936.53	774,677.16	824	239	885,038.67	24	13	840,493.44	55	25	889,140.80	17	10	729,821.51	52	17
2002	930,649.89	806,768.35	785	215	969,314.23	23	14	856,732.24	50	20	976,695.41	16	10	804,812.98	84	21
2003	1,012,010.75	854,655.76	815	193	1,012,010.75	23	12	895,743.95	53	22	1,024,805.68	16	9	847,107.96	77	17
2004	1,055,123.67	881,431.50	818	202	1,061,871.69	23	13	898,222.73	52	20	1,061,048.87	16	9	874,817.00	68	20
RATIO 129 ---- GENERAL PLANT PER TOTAL KWH SOLD (MILLS)																
2000	11.04	19.16	817	689	10.36	23	5	15.37	54	39	10.67	16	4	16.47	108	88
2001	11.48	16.27	825	602	7.23	24	4	12.45	55	31	7.19	17	2	13.78	52	30
2002	7.85	14.85	819	703	7.02	23	4	11.29	52	38	6.61	16	3	12.85	85	71
2003	8.02	14.55	816	689	7.30	23	6	10.93	53	35	6.91	16	5	13.18	77	57
2004	10.26	14.26	816	597	7.24	23	3	10.57	52	27	7.05	16	2	13.34	68	45
RATIO 130 ---- GENERAL PLANT PER CONSUMER (\$)																
2000	180.82	340.65	818	758	193.06	23	15	266.16	54	47	182.00	16	9	289.70	108	98
2001	186.52	287.70	825	673	159.94	24	7	222.74	55	42	141.33	17	2	260.59	52	40
2002	135.19	266.45	819	751	135.19	23	12	214.31	52	44	127.85	16	7	219.73	85	79
2003	136.95	284.95	816	748	138.77	23	13	205.07	53	44	136.16	16	8	231.53	77	69
2004	175.54	263.77	816	666	147.02	23	7	204.41	52	39	139.26	16	3	235.77	68	50
RATIO 131 ---- GENERAL PLANT PER EMPLOYEE (\$)																
2000	65,463.84	88,352.28	811	680	68,296.46	23	14	82,614.66	53	43	66,845.59	16	9	87,963.40	105	90
2001	68,264.98	75,165.62	824	480	56,724.16	24	7	68,713.81	55	30	50,677.14	17	4	75,435.83	52	33
2002	50,630.48	69,080.37	819	692	52,030.44	23	14	66,908.18	52	39	50,758.29	16	9	63,788.48	85	67
2003	54,029.60	69,160.05	814	653	55,458.64	23	14	66,411.20	53	36	54,246.43	16	9	68,911.15	77	58
2004	69,236.02	71,014.60	816	447	57,767.38	23	8	65,628.69	52	23	57,747.50	16	5	72,542.55	68	40

2004 Key Ratio Trend Analysis (KRTA)
Inter-County Energy Cooperative Corporation (KY027)

Year	System Value	US Total			State Grouping			Consumer Size			Major Current Power Supplier			Plant Growth (1999-2004)		
		Median	NBR	Rank	Median	NBR	Rank	Median	NBR	Rank	Median	NBR	Rank	Median	NBR	Rank
RATIO 132 ---- HEADQUARTERS PLANT PER TOTAL KWH SOLD (MILLS)																
2000	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
2001	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
2002	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
2003	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
2004	2.85	6.85	746	672	3.52	23	17	5.49	44	34	3.67	16	13	7.61	64	57
RATIO 133 ---- HEADQUARTERS PLANT PER CONSUMER (\$)																
2000	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
2001	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
2002	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
2003	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
2004	48.73	126.15	746	691	76.11	23	20	98.67	44	37	72.31	16	14	128.01	64	58
RATIO 134 ---- HEADQUARTERS PLANT PER EMPLOYEE (\$)																
2000	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
2001	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
2002	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
2003	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
2004	19,220.16	33,204.05	746	638	33,867.12	23	19	30,961.39	44	36	33,249.77	16	13	37,813.00	64	55
RATIO 138 ---- IDLE SERVICES TO TOTAL SERVICE (%)																
2000	3.42	7.85	796	643	8.92	23	22	9.43	52	46	8.00	16	15	8.23	105	85
2001	3.95	7.96	808	621	8.84	24	22	10.03	54	45	8.35	17	15	8.91	51	39
2002	4.48	7.96	802	595	8.52	23	21	9.47	51	44	8.83	16	14	9.19	84	68
2003	4.45	8.05	796	586	9.33	23	21	9.24	52	43	9.41	16	14	7.25	76	57
2004	4.55	7.91	797	577	8.58	23	20	10.88	51	43	8.39	16	14	8.08	68	50
RATIO 139 ---- LINE LOSS (%)																
2000	6.02	7.07	813	561	5.52	23	6	6.67	53	33	5.53	16	4	6.71	107	74
2001	3.95	6.11	823	687	4.81	24	15	5.76	55	46	3.95	17	9	4.82	52	37
2002	4.53	6.60	821	689	5.32	23	16	6.37	52	39	4.97	16	10	6.64	84	74
2003	4.93	6.56	817	648	5.13	23	13	5.97	53	37	4.93	16	8	6.38	77	62
2004	5.44	6.49	815	580	5.32	23	11	6.13	52	35	5.16	16	7	6.31	68	47
RATIO 140 ---- SYSTEM AVG. INTERRUPTION DURATION INDEX (SAIDI) - POWER SUPPLIER																
2000	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
2001	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
2002	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
2003	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
2004	0.06	0.26	818	559	0.29	23	18	0.37	52	41	0.31	16	14	0.30	68	47

2004 Key Ratio Trend Analysis (KRTA)
Inter-County Energy Cooperative Corporation (KY027)

Year	System Value	US Total			State Grouping			Consumer Size			Major Current Power Supplier			Plant Growth (1999-2004)		
		Median	NBR	Rank	Median	NBR	Rank	Median	NBR	Rank	Median	NBR	Rank	Median	NBR	Rank
RATIO 141 ---- SYSTEM AVG. INTERRUPTION DURATION INDEX (SAIDI) - EXTREME STORM																
2000	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
2001	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
2002	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
2003	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
2004	0.00	0.53	818	650	1.23	23	20	0.92	52	43	2.12	16	14	0.69	68	57
RATIO 142 ---- SYSTEM AVG. INTERRUPTION DURATION INDEX (SAIDI) - PREARRANGED																
2000	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
2001	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
2002	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
2003	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
2004	0.02	0.02	818	422	0.02	23	12	0.02	52	27	0.03	16	9	0.03	68	35
RATIO 143 ---- SYSTEM AVG. INTERRUPTION DURATION INDEX (SAIDI) - ALL OTHER																
2000	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
2001	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
2002	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
2003	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
2004	3.69	1.49	818	87	2.61	23	5	1.87	52	9	2.80	16	3	1.58	68	7
RATIO 144 ---- SYSTEM AVG. INTERRUPTION DURATION INDEX (SAIDI) - TOTAL																
2000	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
2001	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
2002	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
2003	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
2004	3.77	3.26	818	365	4.19	23	16	4.89	52	32	4.94	16	12	3.48	68	33
RATIO 145 ---- AVG. SERVICE AVAILABILITY INDEX (ASAI) - TOTAL (%)																
2000	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
2001	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
2002	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
2003	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
2004	99.96	99.96	818	454	99.95	23	8	99.94	52	21	99.94	16	5	99.96	68	36

2005
 KENTUCKY ELECTRIC COOPERATIVES
 MILES OF LINE
 STATISTICAL COMPARISONS

<u>COOPERATIVE</u>	<u>2005</u>	<u>2004</u>	<u>2003</u>	<u>2002</u>	<u>2001</u>	<u>% CHANGE FROM 2001</u>
BIG SANDY	1,012	1,003	1,001	998	995	1.7 %
BLUE GRASS ENERGY	4,440	5,912	5,847	5,794	5,747	-22.7 *
CLARK ENERGY COOP	2,935	2,900	2,865	2,845	2,805	4.6
CUMBERLAND VALLEY	2,529	2,503	2,479	2,447	2,411	4.9
FARMERS	3,447	3,416	3,382	3,348	3,318	3.9
FLEMING-MASON	3,421	3,386	3,346	3,311	3,274	4.5
GRAYSON	2,416	2,400	2,377	2,358	2,334	3.5
INTER-COUNTY	3,502	3,409	3,324	3,276	3,236	8.2
JACKSON ENERGY	5,597	5,552	5,486	5,437	5,392	3.8
LICKING VALLEY	2,006	2,002	1,991	1,976	1,949	2.9
NOLIN	2,841	2,802	2,763	2,722	2,682	5.9
OWEN	4,940	4,836	4,771	4,690	4,618	7.0
SALT RIVER ELECTRIC	3,750	3,649	3,572	3,497	3,413	9.9
SHELBY ENERGY	2,008	1,978	1,952	1,929	1,901	5.6
SOUTH KENTUCKY	6,475	6,408	6,321	6,234	6,149	5.3
TAYLOR COUNTY	<u>3,094</u>	<u>3,067</u>	<u>3,038</u>	<u>3,006</u>	<u>2,978</u>	3.9
TOTAL EKPC	54,413	55,223	54,515	53,868	53,202	2.3 %
JACKSON PURCHASE	3,213	3,180	3,142	3108	3082	4.3 %
KENERGY	6,915	6,859	6,801	6739	6677	3.6
MEADE COUNTY	<u>2,893</u>	<u>2,866</u>	<u>2,821</u>	<u>2792</u>	<u>2755</u>	<u>5.0</u>
TOTAL BIG RIVERS	13,021	12,905	12,764	12,639	12,514	4.1 %
HICKMAN-FULTON	683	682	685	688	688	-0.7 %
PENNYRILE	4,997	4,986	4,977	4,971	4,961	0.7
TRI-COUNTY	5,388	5,358	5,331	5,299	5,262	2.4
WARREN	5,504	5,449	5,418	5,378	5,343	3.0
WEST KENTUCKY	<u>3,940</u>	<u>3,908</u>	<u>3,878</u>	<u>3,855</u>	<u>3,826</u>	<u>3.0</u>
TOTAL TVA	20,512	20,383	20,289	20,191	20,080	2.2 %
OVERALL TOTAL	87,946	88,511	87,568	86,698	85,796	2.5 %

* NEW MAPPING SYSTEM INSTALLED - MORE ACCURATE COUNT

2005
KENTUCKY ELECTRIC COOPERATIVES
AVERAGE EXPENSE PER MILE OF LINE
STATISTICAL COMPARISONS

<u>COOPERATIVE</u>	<u>2005</u>	<u>2004</u>	<u>2003</u>	<u>2002</u>	<u>2001</u>	<u>% CHANGE FROM 2001</u>
BIG SANDY	\$3,590	\$3,508	\$3,211	\$2,902	\$2,524	42.2 %
BLUE GRASS ENERGY	2,861	2,138	2,147	2,002	2,212	29.3 *
CLARK ENERGY COOP	2,065	2,120	2,290	1,998	1,938	6.6
CUMBERLAND VALLEY	2,186	2,065	1,986	1,924	1,752	24.8
FARMERS	1,588	1,660	1,597	1,515	1,470	8.0
FLEMING-MASON	2,004	1,754	1,719	1,695	1,529	31.1
GRAYSON	1,957	2,003	1,896	1,674	1,673	17.0
INTER-COUNTY	1,904	1,757	1,801	1,679	1,586	20.1
JACKSON ENERGY	2,425	2,474	2,285	2,119	1,980	22.5
LICKING VALLEY	2,126	1,980	1,858	1,860	1,729	23.0
NOLIN	3,208	3,639	3,452	2,953	2,680	19.7
OWEN	2,572	2,711	2,575	2,443	2,295	12.1
SALT RIVER ELECTRIC	2,190	2,443	2,244	1,974	1,764	24.1
SHELBY ENERGY	2,024	2,115	1,970	1,818	1,904	6.3
SOUTH KENTUCKY	2,211	2,167	2,263	2,160	2,054	7.6
TAYLOR COUNTY	<u>1,518</u>	<u>1,480</u>	<u>1,462</u>	<u>1,426</u>	<u>1,349</u>	<u>12.5</u>
AVERAGE EKPC	\$2,277	\$2,251	\$2,172	\$2,010	\$1,902	19.7 %
JACKSON PURCHASE	\$2,353	\$2,082	\$2,071	\$1,918	\$1,842	27.7 %
KENERGY	2,673	2,384	2,090	1,904	2,107	26.9
MEADE COUNTY	<u>2,264</u>	<u>2,233</u>	<u>2,028</u>	<u>1,895</u>	<u>1,808</u>	<u>25.2</u>
AVERAGE BIG RIVERS	\$2,430	\$2,233	\$2,064	\$1,905	\$1,920	26.6 %
HICKMAN-FULTON	\$2,250	\$2,157	\$2,029	\$2,092	\$1,888	19.2 %
PENNYRILE	2,052	2,114	2,070	2,196	2,036	0.8
TRI-COUNTY	2,179	2,180	2,010	1,960	1,915	13.8
WARREN	3,002	2,921	2,626	2,544	2,342	28.2
WEST KENTUCKY	<u>3,115</u>	<u>2,726</u>	<u>2,684</u>	<u>2,600</u>	<u>2,589</u>	<u>20.3</u>
AVERAGE TVA	\$2,519	\$2,420	\$2,284	\$2,279	\$2,154	16.9 %
OVERALL AVERAGE	\$2,347	\$2,284	\$2,182	\$2,053	\$1,957	19.9 %

* NEW MAPPING SYSTEM INSTALLED - MORE ACCURATE COUNT

2005
KENTUCKY ELECTRIC COOPERATIVES
DENSITY CONSUMERS PER MILE
STATISTICAL COMPARISONS

<u>COOPERATIVE</u>	<u>2005</u>	<u>2004</u>	<u>2003</u>	<u>2002</u>	<u>2001</u>	<u>% CHANGE FROM 2001</u>
BIG SANDY	12.7	12.7	12.5	12.4	12.3	3.3 %
BLUE GRASS ENERGY	11.7	8.6	8.5	8.3	8.2	42.7 *
CLARK ENERGY COOP	8.6	8.6	8.5	8.4	8.3	3.6
CUMBERLAND VALLEY	9.1	10.1	9.9	9.7	9.5	-4.2
FARMERS	6.7	6.6	6.6	6.5	6.5	3.1
FLEMING-MASON	6.7	6.7	6.6	6.6	6.5	3.1
GRAYSON	6.3	6.3	6.2	6.2	6.2	1.6
INTER-COUNTY	7.0	7.1	7.1	7.1	7.0	0.0
JACKSON ENERGY	9.0	9.0	9.0	9.0	8.9	1.1
LICKING VALLEY	8.0	8.0	8.3	8.0	8.0	0.0
NOLIN	10.5	10.4	10.2	10.2	10.0	5.0
OWEN	10.8	10.7	10.5	10.2	9.9	9.1
SALT RIVER ELECTRIC	11.5	11.4	11.2	11.0	10.9	5.5
SHELBY ENERGY	7.0	7.0	7.0	7.0	6.9	1.4
SOUTH KENTUCKY	9.4	9.4	9.4	9.3	9.3	1.1
TAYLOR COUNTY	<u>7.8</u>	<u>7.1</u>	<u>7.7</u>	<u>7.6</u>	<u>7.5</u>	<u>4.0</u>
AVERAGE EKPC	9.0	8.8	8.7	8.6	8.5	5.9 %
JACKSON PURCHASE	8.8	8.7	8.7	8.7	8.7	1.1 %
KENERGY	7.7	7.7	7.6	7.6	7.6	1.3
MEADE COUNTY	<u>9.2</u>	<u>9.1</u>	<u>9.1</u>	<u>9.0</u>	<u>8.9</u>	<u>3.4</u>
AVERAGE BIG RIVERS	8.3	8.2	8.2	8.2	8.2	1.2 %
HICKMAN-FULTON	5.5	5.5	5.5	5.5	5.5	0.0 %
PENNYRILE	9.1	9.0	8.9	8.9	8.2	11.0
TRI-COUNTY	9.2	9.1	9.1	9.1	9.1	1.1
WARREN	10.2	10.1	10.0	9.9	9.8	4.1
WEST KENTUCKY	<u>9.5</u>	<u>9.5</u>	<u>9.5</u>	<u>9.4</u>	<u>9.4</u>	<u>1.1</u>
AVERAGE TVA	9.4	9.3	9.2	9.2	9.0	4.4 %
OVERALL AVERAGE	9.0	8.8	8.7	8.7	8.6	4.7 %

* NEW MAPPING SYSTEM INSTALLED - MORE ACCURATE COUNT

2005
KENTUCKY ELECTRIC COOPERATIVES
TOTAL AVERAGE NUMBER OF CONSUMERS BILLED
STATISTICAL COMPARISONS

<u>COOPERATIVE</u>	<u>2005</u>	<u>2004</u>	<u>2003</u>	<u>2002</u>	<u>2001</u>	<u>% CHANGE FROM 2001</u>
BIG SANDY	12,888	12,705	12,509	12,375	12,193	5.7 %
BLUE GRASS ENERGY	52,068	50,774	49,421	48,347	47,093	10.6
CLARK ENERGY COOP	25,151	24,796	24,376	23,977	23,428	7.4
CUMBERLAND VALLEY	23,029	25,224	24,499	23,776	22,950	0.3
FARMERS	23,013	22,680	22,238	21,861	21,409	7.5
FLEMING-MASON	22,993	22,580	22,122	21,762	21,283	8.0
GRAYSON	15,302	15,113	14,827	14,673	14,360	6.6
INTER-COUNTY	24,501	24,059	23,672	23,220	22,691	8.0
JACKSON ENERGY	50,438	49,926	49,336	48,989	48,109	4.8
LICKING VALLEY	16,921	16,794	16,597	16,345	16,126	4.9
NOLIN	29,780	29,050	28,301	27,628	26,918	10.6
OWEN	53,598	51,811	49,940	47,741	45,691	17.3
SALT RIVER ELECTRIC	42,997	41,458	39,876	38,574	37,154	15.7
SHELBY ENERGY	14,725	14,087	13,728	13,395	13,021	13.1
SOUTH KENTUCKY	60,922	60,128	59,081	58,058	56,877	7.1
TAYLOR COUNTY	<u>24,089</u>	<u>23,646</u>	<u>23,231</u>	<u>22,802</u>	<u>22,317</u>	<u>7.9</u>
TOTAL EKPC	492,415	484,831	473,754	463,523	451,620	9.0 %
JACKSON PURCHASE	28,105	27,704	27,343	27,086	26,647	5.5 %
KENERGY	53,264	52,592	51,869	51,314	50,799	4.9
MEADE COUNTY	<u>26,515</u>	<u>26,118</u>	<u>25,553</u>	<u>25,084</u>	<u>24,544</u>	<u>8.0</u>
TOTAL BIG RIVERS	107,884	106,414	104,765	103,484	101,990	5.8 %
HICKMAN-FULTON	3,739	3,752	3,766	3,770	3,764	-0.7 %
PENNYRILE	45,367	44,653	44,028	44,021	40,574	11.8
TRI-COUNTY	49,308	48,867	48,483	48,290	47,745	3.3
WARREN	56,187	55,079	54,073	53,239	52,353	7.3
WEST KENTUCKY	<u>37,305</u>	<u>36,993</u>	<u>36,655</u>	<u>36,313</u>	<u>36,024</u>	<u>3.6</u>
TOTAL TVA	191,906	189,344	187,005	185,633	180,460	6.3 %
OVERALL TOTAL	792,205	780,589	765,524	752,640	734,070	7.9 %

2005
KENTUCKY ELECTRIC COOPERATIVES
AVERAGE EXPENSE PER CONSUMER
STATISTICAL COMPARISONS

<u>COOPERATIVE</u>	<u>2005</u>	<u>2004</u>	<u>2003</u>	<u>2002</u>	<u>2001</u>	<u>% CHANGE FROM 2001</u>
BIG SANDY	\$282	\$277	\$257	\$234	\$206	36.9 %
BLUE GRASS ENERGY	244	249	254	240	270	-9.6
CLARK ENERGY COOP	241	248	269	237	232	3.9
CUMBERLAND VALLEY	240	205	201	198	184	30.4
FARMERS	238	250	243	232	228	4.4
FLEMING-MASON	298	263	260	258	235	26.8
GRAYSON	309	318	304	269	272	13.6
INTER-COUNTY	272	249	253	237	226	20.4
JACKSON ENERGY	269	275	254	235	222	21.2
LICKING VALLEY	252	236	223	225	209	20.6
NOLIN	306	351	337	291	267	14.6
OWEN	237	253	246	240	232	2.2
SALT RIVER ELECTRIC	191	215	201	179	162	17.9
SHELBY ENERGY	276	297	280	262	278	-0.7
SOUTH KENTUCKY	235	231	242	232	222	5.9
TAYLOR COUNTY	<u>195</u>	<u>192</u>	<u>191</u>	<u>188</u>	<u>180</u>	<u>8.3</u>
AVERAGE EKPC	\$255	\$256	\$250	\$235	\$226	12.8 %
JACKSON PURCHASE	\$269	\$239	\$238	\$220	\$213	26.3 %
KENERGY	347	311	274	250	277	25.3
MEADE COUNTY	<u>247</u>	<u>245</u>	<u>224</u>	<u>211</u>	<u>203</u>	<u>21.7</u>
AVERAGE BIG RIVERS	\$288	\$265	\$245	\$226	\$230	25.2 %
HICKMAN-FULTON	\$411	392	\$369	\$382	\$345	19.1 %
PENNYRILE	226	236	234	248	249	-9.2
TRI-COUNTY	238	239	221	215	211	12.8
WARREN	294	289	263	257	239	23.0
WEST KENTUCKY	<u>329</u>	<u>288</u>	<u>284</u>	<u>276</u>	<u>275</u>	<u>19.6</u>
AVERAGE TVA	\$300	\$289	\$274	\$276	\$262	14.5 %
OVERALL AVERAGE	\$270	\$264	\$255	\$242	\$235	14.9 %

2005
KENTUCKY ELECTRIC COOPERATIVES
TOTAL RESIDENTIAL REVENUES
STATISTICAL COMPARISONS

<u>COOPERATIVE</u>	<u>2005</u>	<u>2004</u>	<u>2003</u>	<u>2002</u>	<u>2001</u>	<u>% CHANGE FROM 2001</u>
BIG SANDY	\$13,672,178	11,398,809	10,605,561	10,231,337	9,849,267	38.8 %
BLUE GRASS ENERGY	59,969,633	49,545,080	45,288,666	43,124,978	42,158,650	42.2
CLARK ENERGY COOP	26,203,306	22,143,145	20,514,937	19,972,264	19,172,226	36.7
CUMBERLAND VALLEY	22,940,517	19,173,225	18,027,748	17,538,916	16,578,243	38.4
FARMERS	22,712,747	19,208,242	17,815,396	17,159,247	16,810,308	35.1
FLEMING-MASON	20,393,262	18,430,538	15,570,174	16,016,228	14,739,201	38.4
GRAYSON	16,244,690	13,861,532	13,068,736	12,765,519	12,103,891	34.2
INTER-COUNTY	27,321,723	24,142,722	22,880,567	26,098,342	20,728,908	31.8
JACKSON ENERGY	61,806,841	51,653,862	48,569,903	47,136,342	43,705,943	41.4
LICKING VALLEY	16,742,467	14,263,281	13,170,886	12,863,499	12,442,876	34.6
NOLIN	34,383,316	28,076,279	25,415,952	24,859,471	23,398,596	46.9
OWEN	55,724,664	47,113,587	42,680,828	40,989,542	38,244,753	45.7
SALT RIVER ELECTRIC	48,015,562	39,732,157	36,031,040	34,606,956	32,552,323	47.5
SHELBY ENERGY	17,533,652	14,268,131	13,127,239	12,741,343	12,146,644	44.3
SOUTH KENTUCKY	55,802,486	48,838,870	44,138,209	42,397,806	41,867,831	33.3
TAYLOR COUNTY	<u>22,031,517</u>	<u>19,056,126</u>	<u>18,004,463</u>	<u>1,695,466</u>	<u>17,087,200</u>	<u>28.9</u>
TOTAL EKPC	\$521,498,561	440,905,586	404,910,305	395,455,416	373,586,860	39.6 %
JACKSON PURCHASE	\$24,496,967	22,841,472	22,574,806	23,112,041	21,604,525	13.4 %
KENERGY	45,323,132	42,207,989	41,020,077	41,918,818	39,681,220	14.2
MEADE COUNTY	<u>20,436,215</u>	<u>18,944,590</u>	<u>18,213,337</u>	<u>18,036,885</u>	<u>17,078,123</u>	<u>19.7</u>
TOTAL BIG RIVERS	\$90,256,314	83,994,051	81,808,220	83,067,744	78,363,868	15.2 %
HICKMAN-FULTON	\$4,190,389	4,000,868	3,805,948	3,604,578	3,597,805	16.5 %
PENNYRILE	44,135,641	41,000,292	38,718,311	37,873,562	38,821,550	13.7
TRI-COUNTY	47,841,610	44,800,930	42,833,960	41,365,737	38,715,454	23.6
WARREN	60,315,980	55,933,218	52,358,896	51,327,632	49,529,345	21.8
WEST KENTUCKY	<u>38,609,978</u>	<u>35,207,258</u>	<u>34,117,587</u>	<u>34,460,472</u>	<u>32,924,262</u>	<u>17.3</u>
TOTAL TVA	\$195,093,598	180,942,566	171,834,702	168,631,981	163,588,416	19.3 %
OVERALL TOTAL	\$806,848,473	705,842,203	658,553,227	647,155,141	615,539,144	31.1 %

**KENTUCKY ELECTRIC COOPERATIVES
OPERATING EXPENSE AND STATISTICAL COMPARISONS
2005 - 2004 ANNUAL COMPARISON**

AVERAGE EXPENSE PER CONSUMER
EKPC

	<u>2005</u>	<u>2004</u>	<u>CHANGE</u>
DISTRIBUTION OPERATION	\$ 57.00	\$ 57.00	\$ -
DISTRIBUTION MAINTENANCE	\$ 77.00	\$ 82.00	\$ (5.00)
ACCOUNTING	\$ 50.00	\$ 47.00	\$ 3.00
CONSUMER INFORMATION	\$ 10.00	\$ 10.00	\$ -
ADMINISTRATION	\$ 61.00	\$ 60.00	\$ 1.00
TOTAL PER CONSUMER	\$ 255.00	\$ 256.00	\$ (1.00)

AVERAGE EXPENSE PER CONSUMER
TVA

	<u>2005</u>	<u>2004</u>	<u>CHANGE</u>
DISTRIBUTION OPERATION	\$ 72.00	\$ 68.00	\$ 4.00
DISTRIBUTION MAINTENANCE	\$ 106.00	\$ 102.00	\$ 4.00
ACCOUNTING	\$ 50.00	\$ 50.00	\$ -
CONSUMER INFORMATION	\$ 9.00	\$ 8.00	\$ 1.00
ADMINISTRATION	\$ 63.00	\$ 61.00	\$ 2.00
TOTAL PER CONSUMER	\$ 300.00	\$ 289.00	\$ 11.00

OTHER STATISTICAL INFORMATION

NUMBER OF EMPLOYEES	1,204	1,187	17
MILES OF LINE	54,413	55,223	(810) *
CONSUMERS BILLED	492,415	484,831	7,584
MILES OF LINE PER EMPLOYEE	45.3	46.6	(1.3)
CONSUMER PER EMPLOYEE	410	409	1
DENSITY CONSUMERS PER MILE	9.0	8.8	0.2

OTHER STATISTICAL INFORMATION

NUMBER OF EMPLOYEES	518	516	2
MILES OF LINE	20,512	20,383	129
CONSUMERS BILLED	191,906	189,344	2,562
MILES OF LINE PER EMPLOYEE	39.4	39.6	(0.2)
CONSUMER PER EMPLOYEE	369	368	1
DENSITY CONSUMERS PER MILE	9.4	9.3	0.1

AVERAGE EXPENSE PER CONSUMER
BIG RIVERS

	<u>2005</u>	<u>2004</u>	<u>CHANGE</u>
DISTRIBUTION OPERATION	\$ 64.00	\$ 53.00	\$ 11.00
DISTRIBUTION MAINTENANCE	\$ 116.00	\$ 111.00	\$ 5.00
ACCOUNTING	\$ 46.00	\$ 44.00	\$ 2.00
CONSUMER INFORMATION	\$ 8.00	\$ 7.00	\$ 1.00
ADMINISTRATION	\$ 54.00	\$ 50.00	\$ 4.00
TOTAL PER CONSUMER	\$ 288.00	\$ 265.00	\$ 23.00

AVERAGE EXPENSE PER CONSUMER
OVERALL AVERAGE

	<u>2005</u>	<u>2004</u>	<u>CHANGE</u>
DISTRIBUTION OPERATION	\$ 61.00	\$ 59.00	\$ 2.00
DISTRIBUTION MAINTENANCE	\$ 88.00	\$ 90.00	\$ (2.00)
ACCOUNTING	\$ 50.00	\$ 47.00	\$ 3.00
CONSUMER INFORMATION	\$ 10.00	\$ 9.00	\$ 1.00
ADMINISTRATION	\$ 61.00	\$ 59.00	\$ 2.00
TOTAL PER CONSUMER	\$ 270.00	\$ 264.00	\$ 6.00

OTHER STATISTICAL INFORMATION

NUMBER OF EMPLOYEES	295	298	(3)
MILES OF LINE	13,021	12,905	116
CONSUMERS BILLED	107,884	106,414	1,470
MILES OF LINE PER EMPLOYEE	44.3	43.5	0.8
CONSUMER PER EMPLOYEE	367	358	9
DENSITY CONSUMERS PER MILE	8.3	8.2	0.1

OTHER STATISTICAL INFORMATION

NUMBER OF EMPLOYEES	2,017	2,001	16
MILES OF LINE	87,946	88,511	(565) *
CONSUMERS BILLED	792,205	780,589	11,616
MILES OF LINE PER EMPLOYEE	43.6	44.4	(0.8)
CONSUMER PER EMPLOYEE	393	392	1
DENSITY CONSUMERS PER MILE	9.0	8.8	0.2

*BLUE GRASS ENERGY INSTALLED NEW MAPPING SYSTEM - MORE ACCURATE COUNT

2005
 KENTUCKY ELECTRIC COOPERATIVES
 OPERATING EXPENSE STATISTICAL COMPARISONS
 AVERAGE ANNUAL BASIS

COOPERATIVE NAME	DISTRIBUTION OPERATION PER MILE	DISTRIBUTION MAINTENANCE PER MILE	TOTAL OP. & MAINT. PER MILE	CONSUMER ACCOUNTING PER MILE	CONSUMER INFORMATION PER MILE	ADM. & GEN. EXPENSE PER MILE	TOTAL EXPENSE PER MILE	NUMBER OF EMPLOYEES	MILES OF LINE	RESIDENTIAL CONSUMERS BILLED	TOTAL RESIDENTIAL REVENUES	AVERAGE MONTHLY RES'L REV
BIG SANDY RECC	503	1,092	1,591	688	127	1,184	3,590	44	1,012	11,804	13,672,178	96.5
BLUE GRASS ENERGY COOP	504	844	1,348	528	152	833	2,861	114	4,440	45,852	59,569,633	100.0
CLARK ENERGY COOP	488	686	1,174	360	43	488	2,085	52	2,935	23,561	26,203,306	92.7
CUMBERLAND VALLEY ELECTRIC	501	701	1,202	474	82	428	2,186	48	2,529	21,632	22,949,517	88.4
FARMERS RECC	260	541	801	280	60	447	1,558	71	3,447	21,461	22,712,747	88.2
FLEMING-MASON ENERGY	316	948	1,284	387	27	316	2,004	50	3,421	17,205	20,383,262	98.8
GRAYSON RECC	361	703	1,064	342	70	481	1,957	44	2,416	14,057	16,244,690	96.2
INTER-COUNTY ENERGY	504	357	861	434	140	489	1,904	61	3,502	21,647	27,321,723	105.2
JACKSON ENERGY COOP	613	631	1,244	588	83	550	2,425	135	5,587	47,211	61,806,841	108.1
LICKING VALLEY RECC	546	574	1,122	312	76	616	2,126	43	2,005	15,910	16,742,467	88.3
NOLIN RECC	818	849	1,657	1,577	220	744	3,208	94	2,841	27,989	34,393,316	102.3
OWEN EC	651	727	1,378	608	65	521	2,572	126	4,940	51,461	55,724,664	90.2
SALT RIVER ELECTRIC	516	470	986	483	103	606	2,190	77	3,750	40,423	48,015,552	98.0
SHELBY ENERGY COOP	564	645	1,209	374	88	323	2,024	31	2,038	14,182	17,533,652	103.0
SOUTH KENTUCKY RECC	470	706	1,176	470	85	460	2,211	159	6,475	52,236	55,802,466	88.0
TAYLOR COUNTY RECC	444	353	802	288	38	389	1,518	55	3,084	21,433	22,031,517	85.7
EKPC GROUP AVERAGE	506	876	1,182	450	90	555	2,277	75	3,401	28,266	32,493,660	96.1
JACKSON PURCHASE ENERGY	420	596	1,356	350	87	590	2,353	75	3,213	25,330	24,456,567	80.6
KENERGY CORP	516	1,171	1,767	401	46	439	2,673	161	6,915	45,016	45,323,132	83.9
MEADE COUNTY RECC	596	807	1,403	412	64	385	2,264	59	2,893	24,532	20,336,215	69.4
BIG RIVERS GROUP AVERAGE	544	971	1,515	388	66	461	2,430	98	4,340	31,626	30,085,438	79.3
HICKMAN-FULTON COUNTIES RECC	411	569	1,380	257	33	560	2,250	13	663	2,993	4,190,369	116.7
PENNYRILE RECC	561	561	1,162	372	64	454	2,052	122	4,997	35,773	44,135,641	102.8
TR-County EMC	769	531	1,300	430	101	348	2,179	141	5,388	40,089	47,841,610	98.5
WARREN RECC	653	519	1,572	521	143	765	3,002	152	5,504	47,184	60,315,960	106.5
WEST KENTUCKY RECC	672	1,335	2,007	606	76	428	3,115	90	3,940	30,475	38,609,978	105.6
TVA GROUP AVERAGE	617	867	1,484	437	83	515	2,519	104	4,102	31,303	39,048,720	103.9
OVERALL AVERAGE	534	753	1,287	439	86	535	2,347	84	3,664	29,312	33,648,666	86.6

* NEW MAPPING SYSTEM INSTALLED - MORE ACCURATE COUNT

2005
KENTUCKY ELECTRIC COOPERATIVES
OPERATING EXPENSE STATISTICAL COMPARISONS
AVERAGE ANNUAL BASIS

COOPERATIVE NAME	DISTRIBUTION OPERATION PER CONSUMER	DISTRIBUTION MAINTENANCE PER CONSUMER	TOTAL OP. & MAINT. PER CONSUMER	CONSUMER ACCOUNTING PER CONSUMER	CONSUMER INFORMATION PER CONSUMER	ADM. & GEN. EXPENSE PER CONSUMER	TOTAL EXPENSE PER CONSUMER	NUMBER OF EMPLOYEES	MILES OF LINE	MILES OF LINE PER EMPLOYEE	NUMBER OF CONSUMERS BILLED	MILES OF LINE PER EMPLOYEE	CONSUMERS PER EMPLOYEE	DENSITY CONSUMERS PER MILE
BIG SANDY RECC	40	85	125	54	10	83	282	44	1,012	22.9	12,868	22.9	293	12.7
BLUE GRASS ENERGY COOP	43	72	115	45	13	71	244	114	7,440	39.0	52,068	39.0	457	11.7
CLARK ENERGY COOP	57	80	137	42	5	57	241	52	2,935	56.4	25,151	56.4	484	8.6
CUMBERLAND VALLEY ELECTRIC	55	77	132	52	9	47	240	48	2,529	52.7	23,029	52.7	480	9.1
FARMERS RECC	39	81	120	42	9	67	238	71	3,447	48.6	23,013	48.6	324	6.7
FLEMING-MASON ENERGY	47	141	188	59	4	47	298	50	3,421	68.4	22,983	68.4	460	6.7
GRAYSON RECC	57	111	168	54	11	76	309	44	2,416	55.0	15,302	55.0	348	6.3
INTER-COUNTY ENERGY	72	51	123	62	20	67	272	61	3,502	57.4	24,501	57.4	402	7.0
JACKSON ENERGY COOP	68	70	138	63	7	61	269	135	5,987	41.5	50,438	41.5	374	9.0
LICKING VALLEY RECC	65	68	133	37	252	43	206	43	2,006	47.0	16,921	47.0	394	8.0
NOLIN RECC	78	51	129	55	21	71	306	94	2,841	30.2	28,780	30.2	317	10.5
OWEN EC	60	67	127	56	6	48	237	128	4,940	39.0	53,988	39.0	425	10.8
SALT RIVER ELECTRIC	45	41	86	43	9	53	191	77	3,750	48.7	42,997	48.7	558	11.5
SHELBY ENERGY COOP	81	88	169	51	12	44	276	31	2,008	65.0	14,725	65.0	475	7.0
SOUTH KENTUCKY RECC	50	75	125	50	9	51	235	159	6,475	40.7	60,922	40.7	383	9.4
TAYLOR COUNTY RECC	57	46	103	37	5	50	195	55	3,054	56.5	24,089	56.5	438	7.8
EKPC GROUP AVERAGE	57	77	134	50	10	61	265	75	3,401	45.3	30,776	45.3	410	9.0
JACKSON PURCHASE ENERGY KENERGY CORP	48	107	155	40	10	64	269	75	3,213	42.8	28,105	42.8	375	8.8
KENERGY CORP	80	152	232	52	6	57	347	161	6,915	43.0	53,264	43.0	331	7.7
MEADE COUNTY RECC	65	88	153	45	7	42	247	59	2,893	49.0	26,515	49.0	449	9.2
BIG RIVERS GROUP AVERAGE	64	116	180	46	8	54	288	98	4,340	44.3	35,961	44.3	367	8.3
HICKMAN-FULTON COUNTIES RECC	75	177	252	47	6	106	411	13	683	52.5	3,739	52.5	288	5.5
PENNYRILE RECC	64	64	128	41	7	50	226	122	4,897	41.0	45,367	41.0	372	9.1
TRI-COUNTY EMC	84	58	142	47	11	38	238	141	5,368	38.2	49,308	38.2	350	9.2
WARREN RECC	64	90	154	51	14	75	264	152	5,504	36.2	55,167	36.2	370	10.2
WEST KENTUCKY RECC	71	141	212	64	8	45	329	90	3,940	43.8	37,305	43.8	415	9.5
TVA GROUP AVERAGE	72	106	178	50	9	63	300	104	4,102	39.4	38,381	39.4	369	9.4
OVERALL AVERAGE	61	88	149	50	10	61	270	84	3,664	43.6	33,009	43.6	393	9.0

* NEW MAPPING SYSTEM INSTALLED - MORE ACCURATE COUNT

2004
 KENTUCKY ELECTRIC COOPERATIVES
 AVERAGE EXPENSE PER CONSUMER
 STATISTICAL COMPARISONS

REVISED

<u>COOPERATIVE</u>	<u>2004</u>	<u>2003</u>	<u>2002</u>	<u>2001</u>	<u>2000</u>	<u>% CHANGE FROM 2000</u>
BIG SANDY	\$277	\$257	\$234	\$206	\$198	39.9 %
BLUE GRASS ENERGY	249	254	240	270	219	13.7
CLARK ENERGY COOP	248	269	237	232	222	11.7
CUMBERLAND VALLEY	205	201	198	184	181	13.3
FARMERS	250	243	232	228	211	18.5
FLEMING-MASON	263	260	258	235	216	21.8
GRAYSON	318	304	269	272	239	33.1
INTER-COUNTY	249	253	237	226	219	13.7
JACKSON ENERGY	275	254	235	222	208	32.2
LICKING VALLEY	236	223	225	209	200	18.0
NOLIN	351	337	291	267	251	39.8
OWEN	253	246	240	232	218	16.1
SALT RIVER ELECTRIC	215	201	179	162	168	28.0
SHELBY ENERGY	297	280	262	278	257	15.6
SOUTH KENTUCKY	231	242	232	222	205	12.7
TAYLOR COUNTY	<u>192</u>	<u>191</u>	<u>188</u>	<u>180</u>	<u>174</u>	<u>10.3</u>
AVERAGE EKPC	\$256	\$250	\$235	\$226	\$212	20.8 %
JACKSON PURCHASE	\$239	\$238	\$220	\$213	\$212	12.7 %
KENERGY	311	274	250	277	279	11.5
MEADE COUNTY	<u>245</u>	<u>224</u>	<u>211</u>	<u>203</u>	<u>204</u>	<u>20.1</u>
AVERAGE BIG RIVERS	\$265	\$245	\$226	\$230	\$232	14.2 %
HICKMAN-FULTON	392	\$369	\$382	\$345	\$295	32.9 %
PENNYRILE	236	234	248	249	220	7.3
TRI-COUNTY	239	221	215	211	208	14.9
WARREN	289	263	257	239	237	21.9
WEST KENTUCKY	<u>288</u>	<u>284</u>	<u>276</u>	<u>275</u>	<u>265</u>	<u>8.7</u>
AVERAGE TVA	\$289	\$274	\$276	\$262	\$245	18.0 %
OVERALL AVERAGE	\$264	\$255	\$242	\$235	\$222	18.9 %

2004
KENTUCKY ELECTRIC COOPERATIVES
DENSITY CONSUMERS PER MILE
STATISTICAL COMPARISONS

<u>COOPERATIVE</u>	<u>2004</u>	<u>2003</u>	<u>2002</u>	<u>2001</u>	<u>2000</u>	<u>% CHANGE FROM 2000</u>
BIG SANDY	12.7	12.5	12.4	12.3	12.2	4.1 %
BLUE GRASS ENERGY	8.6	8.5	8.3	8.2	8.1	6.2
CLARK ENERGY COOP	8.6	8.5	8.4	8.3	8.3	3.6
CUMBERLAND VALLEY	10.1	9.9	9.7	9.5	9.3	8.6
FARMERS	6.6	6.6	6.5	6.5	6.4	3.1
FLEMING-MASON	6.7	6.6	6.6	6.5	6.4	4.7
GRAYSON	6.3	6.2	6.2	6.2	6.0	5.0
INTER-COUNTY	7.1	7.1	7.1	7.0	6.9	2.9
JACKSON ENERGY	9.0	9.0	9.0	8.9	8.8	2.3
LICKING VALLEY	8.0	8.3	8.0	8.0	8.0	0.0
NOLIN	10.4	10.2	10.2	10.0	9.9	5.1
OWEN	10.7	10.5	10.2	9.9	9.7	10.3
SALT RIVER ELECTRIC	11.4	11.2	11.0	10.9	10.9	4.6
SHELBY ENERGY	7.0	7.0	7.0	6.9	6.7	4.5
SOUTH KENTUCKY	9.4	9.4	9.3	9.3	9.2	2.2
TAYLOR COUNTY	<u>7.1</u>	<u>7.7</u>	<u>7.6</u>	<u>7.5</u>	<u>7.4</u>	<u>-4.1</u>
AVERAGE EKPC	8.8	8.7	8.6	8.5	8.4	4.8 %
JACKSON PURCHASE	8.7	8.7	8.7	8.7	8.6	1.2 %
KENERGY	7.7	7.6	7.6	7.6	7.6	1.3
MEADE COUNTY	<u>9.1</u>	<u>9.1</u>	<u>9.0</u>	<u>8.9</u>	<u>8.8</u>	<u>3.4</u>
AVERAGE BIG RIVERS	8.2	8.2	8.2	8.2	8.1	1.2 %
HICKMAN-FULTON	5.5	5.5	5.5	5.5	5.5	0.0 %
PENNYRILE	9.0	8.9	8.9	8.2	8.8	2.3
TRI-COUNTY	9.1	9.1	9.1	9.1	9.0	1.1
WARREN	10.1	10.0	9.9	9.8	9.7	4.1
WEST KENTUCKY	<u>9.5</u>	<u>9.5</u>	<u>9.4</u>	<u>9.4</u>	<u>9.4</u>	<u>1.1</u>
AVERAGE TVA	9.3	9.2	9.2	9.0	9.1	2.2 %
OVERALL AVERAGE	8.8	8.7	8.7	8.6	8.5	3.5 %

2004
 KENTUCKY ELECTRIC COOPERATIVES
 AVERAGE EXPENSE PER MILE OF LINE
 STATISTICAL COMPARISONS

REVISED

<u>COOPERATIVE</u>	<u>2004</u>	<u>2003</u>	<u>2002</u>	<u>2001</u>	<u>2000</u>	<u>% CHANGE FROM 2000</u>
BIG SANDY	\$3,508	\$3,211	\$2,902	\$2,524	\$2,421	44.9 %
BLUE GRASS ENERGY	2,138	2,147	2,002	2,212	1,770	20.8
CLARK ENERGY COOP	2,120	2,290	1,998	1,938	1,846	14.8
CUMBERLAND VALLEY	2,065	1,986	1,924	1,752	1,678	23.1
FARMERS	1,660	1,597	1,515	1,470	1,351	22.9
FLEMING-MASON	1,754	1,719	1,695	1,529	1,392	26.0
GRAYSON	2,003	1,896	1,674	1,673	1,462	37.0
INTER-COUNTY	1,757	1,801	1,679	1,586	1,521	15.5
JACKSON ENERGY	2,474	2,285	2,119	1,980	1,837	34.7
LICKING VALLEY	1,980	1,858	1,860	1,729	1,650	20.0
NOLIN	3,639	3,452	2,953	2,680	2,491	46.1
OWEN	2,711	2,575	2,443	2,295	2,105	28.8
SALT RIVER ELECTRIC	2,443	2,244	1,974	1,764	1,824	33.9
SHELBY ENERGY	2,115	1,970	1,818	1,904	1,733	22.0
SOUTH KENTUCKY	2,167	2,263	2,160	2,054	1,882	15.1
TAYLOR COUNTY	<u>1,480</u>	<u>1,462</u>	<u>1,426</u>	<u>1,349</u>	<u>1,295</u>	<u>14.3</u>
AVERAGE EKPC	\$2,251	\$2,172	\$2,010	\$1,902	\$1,766	27.5 %
JACKSON PURCHASE	\$2,082	\$2,071	\$1,918	\$1,842	\$1,817	14.6 %
KENERGY	2,384	2,090	1,904	2,107	2,115	12.7
MEADE COUNTY	<u>2,233</u>	<u>2,028</u>	<u>1,895</u>	<u>1,808</u>	<u>1,804</u>	<u>23.8</u>
AVERAGE BIG RIVERS	\$2,233	\$2,064	\$1,905	\$1,920	\$1,911	16.8 %
HICKMAN-FULTON	\$2,157	\$2,029	\$2,092	\$1,888	\$1,607	34.2 %
PENNYRILE	2,114	2,070	2,196	2,036	1,932	9.4
TRI-COUNTY	2,180	2,010	1,960	1,915	1,884	15.7
WARREN	2,921	2,626	2,544	2,342	2,303	26.8
WEST KENTUCKY	<u>2,726</u>	<u>2,684</u>	<u>2,600</u>	<u>2,589</u>	<u>2,497</u>	<u>9.2</u>
AVERAGE TVA	\$2,420	\$2,284	\$2,279	\$2,154	\$2,044	18.4 %
OVERALL AVERAGE	\$2,284	\$2,182	\$2,053	\$1,957	\$1,842	24.0 %

2004
KENTUCKY ELECTRIC COOPERATIVES
MILES OF LINE
STATISTICAL COMPARISONS

<u>COOPERATIVE</u>	<u>2004</u>	<u>2003</u>	<u>2002</u>	<u>2001</u>	<u>2000</u>	<u>% CHANGE FROM 2000</u>
BIG SANDY	1,003	1,001	998	995	986	1.7 %
BLUE GRASS ENERGY	5,912	5,847	5,794	5,747	5,673	4.2
CLARK ENERGY COOP	2,900	2,865	2,845	2,805	2,754	5.3
CUMBERLAND VALLEY	2,503	2,479	2,447	2,411	2,376	5.3
FARMERS	3,416	3,382	3,348	3,318	3,286	4.0
FLEMING-MASON	3,386	3,346	3,311	3,274	3,243	4.4
GRAYSON	2,400	2,377	2,358	2,334	2,309	3.9
INTER-COUNTY	3,409	3,324	3,276	3,236	3,192	6.8
JACKSON ENERGY	5,552	5,486	5,437	5,392	5,345	3.9
LICKING VALLEY	2,002	1,991	1,976	1,949	1,931	3.7
NOLIN	2,802	2,763	2,722	2,682	2,638	6.2
OWEN	4,836	4,771	4,690	4,618	4,544	6.4
SALT RIVER ELECTRIC	3,649	3,572	3,497	3,413	3,300	10.6
SHELBY ENERGY	1,978	1,952	1,929	1,901	1,874	5.5
SOUTH KENTUCKY	6,408	6,321	6,234	6,149	6,064	5.7
TAYLOR COUNTY	<u>3,067</u>	<u>3,038</u>	<u>3,006</u>	<u>2,978</u>	<u>2,943</u>	<u>4.2</u>
TOTAL EKPC	55,223	54,515	53,868	53,202	52,458	5.3 %
JACKSON PURCHASE	3,180	3,142	3108	3082	3048	4.3 %
KENERGY	6,859	6,801	6739	6677	6614	3.7
MEADE COUNTY	<u>2,866</u>	<u>2,821</u>	<u>2792</u>	<u>2755</u>	<u>2717</u>	<u>5.5</u>
TOTAL BIG RIVERS	12,905	12,764	12,639	12,514	12,379	4.2 %
HICKMAN-FULTON	682	685	688	688	688	-0.9 %
PENNYRILE	4,986	4,977	4,971	4,961	4,871	2.4
TRI-COUNTY	5,358	5,331	5,299	5,262	5,212	2.8
WARREN	5,449	5,418	5,378	5,343	5,291	3.0
WEST KENTUCKY	<u>3,908</u>	<u>3,878</u>	<u>3,855</u>	<u>3,826</u>	<u>3,796</u>	<u>3.0</u>
TOTAL TVA	20,383	20,289	20,191	20,080	19,858	2.6 %
OVERALL TOTAL	88,511	87,568	86,698	85,796	84,695	4.5 %

2004
KENTUCKY ELECTRIC COOPERATIVES
TOTAL AVERAGE NUMBER OF CONSUMERS BILLED
STATISTICAL COMPARISONS

<u>COOPERATIVE</u>	<u>2004</u>	<u>2003</u>	<u>2002</u>	<u>2001</u>	<u>2000</u>	<u>% CHANGE FROM 2000</u>
BIG SANDY	12,705	12,509	12,375	12,193	12,053	5.4 %
BLUE GRASS ENERGY	50,774	49,421	48,347	47,093	45,872	10.7
CLARK ENERGY COOP	24,796	24,376	23,977	23,428	22,916	8.2
CUMBERLAND VALLEY	25,224	24,499	23,776	22,950	22,011	14.6
FARMERS	22,680	22,238	21,861	21,409	21,052	7.7
FLEMING-MASON	22,580	22,122	21,762	21,283	20,884	8.1
GRAYSON	15,113	14,827	14,673	14,360	14,126	7.0
INTER-COUNTY	24,059	23,672	23,220	22,691	22,161	8.6
JACKSON ENERGY	49,926	49,336	48,989	48,109	47,208	5.8
LICKING VALLEY	16,794	16,597	16,345	16,126	15,927	5.4
NOLIN	29,050	28,301	27,628	26,918	26,180	11.0
OWEN	51,811	49,940	47,741	45,691	43,879	18.1
SALT RIVER ELECTRIC	41,458	39,876	38,574	37,154	35,822	15.7
SHELBY ENERGY	14,087	13,728	13,395	13,021	12,635	11.5
SOUTH KENTUCKY	60,128	59,081	58,058	56,877	55,685	8.0
TAYLOR COUNTY	<u>23,646</u>	<u>23,231</u>	<u>22,802</u>	<u>22,317</u>	<u>21,869</u>	<u>8.1</u>
TOTAL EKPC	484,831	473,754	463,523	451,620	440,307	10.1 %
JACKSON PURCHASE	27,704	27,343	27,086	26,647	26,123	6.1 %
KENERGY	52,592	51,869	51,314	50,799	50,136	4.9
MEADE COUNTY	<u>26,118</u>	<u>25,553</u>	<u>25,084</u>	<u>24,544</u>	<u>24,013</u>	<u>8.8</u>
TOTAL BIG RIVERS	106,414	104,765	103,484	101,990	100,272	6.1 %
HICKMAN-FULTON	3,752	3,766	3,770	3,764	3,750	0.1 %
PENNYRILE	44,653	44,028	44,021	40,574	42,777	4.4
TRI-COUNTY	48,867	48,483	48,290	47,745	47,181	3.6
WARREN	55,079	54,073	53,239	52,353	51,409	7.1
WEST KENTUCKY	<u>36,993</u>	<u>36,655</u>	<u>36,313</u>	<u>36,024</u>	<u>35,781</u>	<u>3.4</u>
TOTAL TVA	189,344	187,005	185,633	180,460	180,898	4.7 %
OVERALL TOTAL	780,589	765,524	752,640	734,070	721,477	8.2 %

2004
KENTUCKY ELECTRIC COOPERATIVES
TOTAL RESIDENTIAL REVENUES
STATISTICAL COMPARISONS

<u>COOPERATIVE</u>	<u>2004</u>	<u>2003</u>	<u>2002</u>	<u>2001</u>	<u>2000</u>	<u>% CHANGE FROM 2000</u>
BIG SANDY	11,398,809	10,605,561	10,231,337	9,849,267	9,427,035	20.9 %
BLUE GRASS ENERGY	49,545,080	45,288,666	43,124,978	42,158,650	37,704,440	31.4
CLARK ENERGY COOP	22,143,145	20,514,937	19,972,264	19,172,226	17,276,197	28.2
CUMBERLAND VALLEY	19,173,225	18,027,748	17,538,916	16,578,243	15,900,588	20.6
FARMERS	19,208,242	17,815,396	17,159,247	16,810,308	15,240,472	26.0
FLEMING-MASON	18,430,538	15,570,174	16,016,228	14,739,201	12,994,036	41.8
GRAYSON	13,861,532	13,068,736	12,765,519	12,103,891	11,365,942	22.0
INTER-COUNTY	24,142,722	22,880,567	26,098,342	20,728,908	19,526,033	23.6
JACKSON ENERGY	51,653,862	48,569,903	47,136,342	43,705,943	39,078,965	32.2
LICKING VALLEY	14,263,281	13,170,886	12,863,499	12,442,876	11,789,972	21.0
NOLIN	28,076,279	25,415,952	24,859,471	23,398,596	22,395,921	25.4
OWEN	47,113,587	42,680,828	40,989,542	38,244,753	34,912,330	34.9
SALT RIVER ELECTRIC	39,732,157	36,031,040	34,606,956	32,552,323	29,754,911	33.5
SHELBY ENERGY	14,268,131	13,127,239	12,741,343	12,146,644	11,106,049	28.5
SOUTH KENTUCKY	48,838,870	44,138,209	42,397,806	41,867,831	38,434,185	27.1
TAYLOR COUNTY	<u>19,056,126</u>	<u>18,004,463</u>	<u>1,695,466</u>	<u>17,087,200</u>	<u>15,038,747</u>	<u>26.7</u>
TOTAL EKPC	440,905,586	404,910,305	395,455,416	373,586,860	341,945,823	28.9 %
JACKSON PURCHASE	22,841,472	22,574,806	23,112,041	21,604,525	22,616,082	1.0 %
KENERGY	42,207,989	41,020,077	41,918,818	39,681,220	38,846,288	8.7
MEADE COUNTY	<u>18,944,590</u>	<u>18,213,337</u>	<u>18,036,885</u>	<u>17,078,123</u>	<u>16,644,537</u>	<u>13.8</u>
TOTAL BIG RIVERS	83,994,051	81,808,220	83,067,744	78,363,868	78,106,907	7.5 %
HICKMAN-FULTON	4,000,868	3,805,948	3,604,578	3,597,805	2,529,478	58.2 %
PENNYRILE	41,000,292	38,718,311	37,873,562	38,821,550	36,344,322	12.8
TRI-COUNTY	44,800,930	42,833,960	41,365,737	38,715,454	37,773,301	18.6
WARREN	55,933,218	52,358,896	51,327,632	49,529,345	47,034,747	18.9
WEST KENTUCKY	<u>35,207,258</u>	<u>34,117,587</u>	<u>34,460,472</u>	<u>32,924,262</u>	<u>32,713,064</u>	<u>7.6</u>
TOTAL TVA	180,942,566	171,834,702	168,631,981	163,588,416	156,394,912	15.7 %
OVERALL TOTAL	705,842,203	658,553,227	647,155,141	615,539,144	576,447,642	22.4 %

**KENTUCKY ELECTRIC COOPERATIVES
OPERATING EXPENSE AND STATISTICAL COMPARISONS
2004 - 2003 ANNUAL COMPARISON**

REVISED

AVERAGE EXPENSE PER CONSUMER
EKPC

	<u>2004</u>	<u>2003</u>	<u>CHANGE</u>
DISTRIBUTION OPERATION	\$ 57.00	\$ 54.00	\$ 3.00
DISTRIBUTION MAINTENANCE	\$ 82.00	\$ 78.00	\$ 4.00
ACCOUNTING	\$ 47.00	\$ 46.00	\$ 1.00
CONSUMER INFORMATION	\$ 10.00	\$ 11.00	\$ (1.00)
ADMINISTRATION	<u>\$ 60.00</u>	<u>\$ 61.00</u>	<u>\$ (1.00)</u>
TOTAL PER CONSUMER	\$ 256.00	\$ 250.00	\$ 6.00

AVERAGE EXPENSE PER CONSUMER
TVA

	<u>2004</u>	<u>2003</u>	<u>CHANGE</u>
DISTRIBUTION OPERATION	\$ 68.00	\$ 68.00	\$ -
DISTRIBUTION MAINTENANCE	\$ 102.00	\$ 89.00	\$ 13.00
ACCOUNTING	\$ 50.00	\$ 52.00	\$ (2.00)
CONSUMER INFORMATION	\$ 8.00	\$ 8.00	\$ -
ADMINISTRATION	<u>\$ 61.00</u>	<u>\$ 57.00</u>	<u>\$ 4.00</u>
TOTAL PER CONSUMER	\$ 289.00	\$ 274.00	\$ 15.00

OTHER STATISTICAL INFORMATION

NUMBER OF EMPLOYEES	1,187	1,169	18
MILES OF LINE	55,223	54,515	708
CONSUMERS BILLED	484,831	473,754	11,077
MILES OF LINE PER EMPLOYEE	46.6	46.7	(0.1)
CONSUMER PER EMPLOYEE	409	406	3
DENSITY CONSUMERS PER MILE	8.8	8.7	0.1

OTHER STATISTICAL INFORMATION

NUMBER OF EMPLOYEES	516	517	(1)
MILES OF LINE	20,383	20,289	94
CONSUMERS BILLED	189,344	187,005	2,339
MILES OF LINE PER EMPLOYEE	39.6	39.4	0.2
CONSUMER PER EMPLOYEE	368	363	5
DENSITY CONSUMERS PER MILE	9.3	9.2	0.1

AVERAGE EXPENSE PER CONSUMER
BIG RIVERS

	<u>2004</u>	<u>2003</u>	<u>CHANGE</u>
DISTRIBUTION OPERATION	\$ 53.00	\$ 52.00	\$ 1.00
DISTRIBUTION MAINTENANCE	\$ 111.00	\$ 94.00	\$ 17.00
ACCOUNTING	\$ 44.00	\$ 44.00	\$ -
CONSUMER INFORMATION	\$ 7.00	\$ 7.00	\$ -
ADMINISTRATION	<u>\$ 50.00</u>	<u>\$ 48.00</u>	<u>\$ 2.00</u>
TOTAL PER CONSUMER	\$ 265.00	\$ 245.00	\$ 20.00

AVERAGE EXPENSE PER CONSUMER
OVERALL AVERAGE

	<u>2004</u>	<u>2003</u>	<u>CHANGE</u>
DISTRIBUTION OPERATION	\$ 59.00	\$ 57.00	\$ 2.00
DISTRIBUTION MAINTENANCE	\$ 90.00	\$ 83.00	\$ 7.00
ACCOUNTING	\$ 47.00	\$ 47.00	\$ -
CONSUMER INFORMATION	\$ 9.00	\$ 10.00	\$ (1.00)
ADMINISTRATION	<u>\$ 59.00</u>	<u>\$ 58.00</u>	<u>\$ 1.00</u>
TOTAL PER CONSUMER	\$ 264.00	\$ 255.00	\$ 9.00

OTHER STATISTICAL INFORMATION

NUMBER OF EMPLOYEES	298	296	2
MILES OF LINE	12,905	12,764	141
CONSUMERS BILLED	106,414	104,765	1,649
MILES OF LINE PER EMPLOYEE	43.5	43.0	0.5
CONSUMER PER EMPLOYEE	358	353	5
DENSITY CONSUMERS PER MILE	8.2	8.2	0.0

OTHER STATISTICAL INFORMATION

NUMBER OF EMPLOYEES	2,001	1,982	19
MILES OF LINE	88,511	87,568	943
CONSUMERS BILLED	780,589	765,524	15,065
MILES OF LINE PER EMPLOYEE	44.4	44.0	0.4
CONSUMER PER EMPLOYEE	392	384	8
DENSITY CONSUMERS PER MILE	8.8	8.7	0.1

2004
 KENTUCKY ELECTRIC COOPERATIVES
 OPERATING EXPENSE STATISTICAL COMPARISONS
 AVERAGE ANNUAL BASIS

REVISED

COOPERATIVE NAME	DISTRIBUTION OPERATION PER CONSUMER	DISTRIBUTION MAINTENANCE PER CONSUMER	TOTAL OP. & MAINT. PER CONSUMER	CONSUMER ACCOUNTING PER CONSUMER	CONSUMER INFORMATION PER CONSUMER	ADM. & GEN. EXPENSE PER CONSUMER	TOTAL EXPENSE PER CONSUMER	NUMBER OF EMPLOYEES	MILES OF LINE	NUMBER OF CONSUMERS BILLED	MILES OF LINE PER EMPLOYEE	CONSUMERS PER EMPLOYEE	DENSITY CONSUMERS PER MILE
BIG SANDY RECC	45	84	129	45	11	92	277	44	1,003	12,705	22.8	289	12.7
BLUE GRASS ENERGY COOP	39	81	120	46	16	67	249	114	5,912	50,774	51.9	445	8.6
CLARK ENERGY COOP	51	66	139	40	12	57	248	52	2,900	24,796	55.6	477	8.6
CUMBERLAND VALLEY ELECTRIC	45	72	117	38	6	44	205	43	2,503	25,224	58.2	597	10.1
FARMERS RECC	41	90	131	40	11	68	250	73	3,416	22,660	46.8	311	6.6
FLEMING-MASON ENERGY	46	102	148	59	6	51	263	51	3,368	22,980	68.0	443	6.7
GRAYSON RECC	53	126	179	49	9	81	318	44	2,400	15,113	54.6	343	6.3
INTER-COUNTY ENERGY	68	48	116	56	19	58	249	61	3,409	24,059	55.9	394	7.1
JACKSON ENERGY COOP	59	91	150	57	7	61	275	131	5,522	48,926	42.4	381	9.0
LICKING VALLEY RECC	62	72	134	35	8	59	235	40	2,002	16,794	50.0	420	6.0
NOLIN RECC	108	91	200	57	21	73	351	93	2,802	29,050	30.1	312	10.4
OWEN EC	67	71	138	56	7	52	253	121	4,836	51,811	40.0	429	10.7
SALT RIVER ELECTRIC	50	57	107	40	11	57	215	77	3,649	41,458	47.4	538	11.4
SHELBY ENERGY COOP	78	110	188	50	11	48	297	32	1,976	14,087	62.0	440	7.0
SOUTH KENTUCKY RECC	50	74	124	50	7	50	231	155	6,408	60,128	41.3	398	9.4
TAYLOR COUNTY RECC	55	53	108	33	4	47	182	56	3,067	23,646	54.8	422	7.1
EKPC GROUP AVERAGE	57	82	138	47	10	60	266	74	3,451	30,302	46.6	409	8.8
JACKSON PURCHASE ENERGY	38	94	132	40	7	60	239	73	3,180	27,704	43.6	317	8.7
KENERGY CORP	63	146	209	49	6	47	311	166	6,859	52,592	41.3	380	7.7
MEADE COUNTY RECC	58	92	150	44	8	43	245	59	2,866	26,116	49.0	443	9.1
BIG RIVERS GROUP AVERAGE	53	111	164	44	7	50	265	99	4,302	35,471	43.5	358	8.2
HICKMAN-FULTON COUNTIES RECC	60	183	243	44	3	102	392	13	662	3,752	52.5	286	5.5
PENNYRILE RECC	67	69	136	45	8	47	236	123	4,986	44,653	40.5	363	9.0
TRI-COUNTY EMC	81	64	145	47	10	37	239	141	5,359	46,867	38.0	347	9.1
WARREN RECC	65	89	154	47	12	76	289	153	5,449	55,079	35.6	360	10.1
WEST KENTUCKY RECC	66	104	172	69	6	41	298	86	3,908	36,995	45.5	430	9.5
TVA GROUP AVERAGE	68	102	170	50	8	61	289	103	4,077	37,869	39.6	368	9.3
OVERALL AVERAGE	59	80	149	47	9	59	264	83	3,688	32,525	44.4	392	8.8

2004
 KENTUCKY ELECTRIC COOPERATIVES
 OPERATING EXPENSE STATISTICAL COMPARISONS
 AVERAGE ANNUAL BASIS

REVISED

COOPERATIVE NAME	DISTRIBUTION OPERATION PER MILE	DISTRIBUTION MAINTENANCE PER MILE	TOTAL OP. & MAINT. PER MILE	CONSUMER ACCOUNTING PER MILE	CONSUMER INFORMATION PER MILE	ADM. & GEN. EXPENSE PER MILE	TOTAL EXPENSE PER MILE	NUMBER OF EMPLOYEES	MILES OF LINE	RESIDENTIAL CONSUMERS BILLED	TOTAL RESIDENTIAL REVENUES	AVERAGE MONTHLY RES. REV
BIG SANDY RECC	570	1054	1,634	570	139	1,165	3,508	44	1,003	11,665	11,396,809	61.4
BLUE GRASS ENERGY COOP	335	695	1,031	335	137	575	2,138	114	5,912	46,588	49,545,050	64.8
CLARK ENERGY COOP	436	752	1,188	342	103	487	2,120	52	2,900	23,305	22,143,145	79.2
CUMBERLAND VALLEY ELECTRIC	453	726	1,179	383	60	443	2,065	43	2,500	25,562	19,173,225	67.5
FARMERS RECC	272	598	870	266	73	451	1,660	73	3,416	21,175	19,206,242	75.6
FLEMING-MASON ENERGY	307	690	997	387	40	340	1,754	51	3,365	20,861	16,430,538	73.6
GRAYSON RECC	334	753	1,127	309	57	510	2,003	44	2,400	13,909	13,861,522	83.1
INTER-COUNTY ENERGY	480	339	819	395	134	409	1,757	61	3,409	23,100	24,142,722	67.1
JACKSON ENERGY COOP	531	816	1,349	513	63	549	2,474	131	5,552	46,760	51,653,662	92.1
LICKING VALLEY RECC	520	604	1,124	294	67	495	1,960	40	2,002	15,697	14,263,261	76.7
NOLIN RECC	1130	943	2,073	591	216	757	3,639	93	2,802	27,344	26,076,279	85.6
OWEN EC	716	761	1,479	600	75	557	2,711	121	4,636	49,741	47,113,567	76.9
SALT RIVER ELECTRIC	589	648	1,216	454	126	648	2,443	77	3,649	36,957	39,732,157	85.0
SHELBY ENERGY COOP	555	783	1,339	356	78	342	2,115	32	1,976	13,558	14,268,131	87.7
SOUTH KENTUCKY RECC	469	694	1,163	469	66	469	2,167	155	6,408	55,478	48,836,670	73.4
TAYLOR COUNTY RECC	424	409	833	254	31	382	1,460	55	3,067	21,076	19,056,126	75.4
EKPC GROUP AVERAGE	506	707	1,213	411	92	535	2,251	74	3,451	28,437	27,556,699	80.8
JACKSON PURCHASE ENERGY	331	819	1,150	348	61	523	2,082	73	3,160	25,030	22,841,472	76.1
KENERGY CORP	483	1119	1,602	376	48	360	2,384	166	6,559	45,578	42,207,869	77.2
MEADE COUNTY RECC	529	838	1,367	401	73	392	2,233	59	2,665	24,159	18,944,590	65.4
BIG RIVERS GROUP AVERAGE	448	925	1,373	375	60	425	2,233	99	4,302	31,589	27,998,017	73.9
HICKMAN-FULTON COUNTIES RECC	350	1007	1,337	242	17	561	2,157	13	682	3,033	4,000,868	109.9
PENNYRILE RECC	600	618	1,218	403	72	421	2,114	123	4,985	35,330	41,000,392	96.7
TRI-COUNTY EMC	739	594	1,323	429	91	337	2,180	141	5,358	39,765	44,800,930	93.8
WARREN RECC	657	900	1,557	475	121	768	2,921	153	5,449	46,523	55,933,216	100.2
WEST KENTUCKY RECC	844	984	1,828	653	57	386	2,126	85	3,908	30,691	35,207,258	95.6
TVA GROUP AVERAGE	594	819	1,413	440	72	495	2,420	103	4,077	31,075	36,168,513	97.1
OVERALL AVERAGE	517	757	1,274	413	84	513	2,284	83	3,668	29,381	29,410,092	83.4