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PUBLIC SERVICE
COMMISSION

**COMMONWEALTH OF KENTUCKY
BEFORE THE PUBLIC SERVICE COMMISSION**

In the Matter of:

**THE APPLICATION OF CLARK)
ENERGY COOPERATIVE, INC.) CASE NO. 2009-00314
FOR AN ORDER AUTHORIZING THE)
ADJUSTMENT OF RETAIL RATES BASED)
ON HISTORICAL TEST YEAR ENDING)
JUNE 30, 2009)**

APPLICATION

Clark Energy Cooperative, Inc. (herein designated as "Clark") hereby makes application to the Kentucky Public Service Commission (herein designated as "Commission") for an adjustment of rates, as follows:

1. Clark informs the commission that it is engaged in the business of operation of a retail electric distributions system in portions of eleven (11) counties in central Kentucky and does hereby propose to adjust rates, effective November 18, 2009, in conformity with the attached schedule.

2. The name and post office address of the applicant is Clark Energy Cooperative, Inc., P.O. Box 748, Winchester, Kentucky, 40392 [807 KAR 5:001, Section 8(1)].

3. The Articles of Incorporation and all amendments thereto for Clark were filed with the Commission in PSC Case No. 92-219, for an application to increase rates. [807 KAR 5:001, Section 8(3)].

4. The application is supported by a twelve month historical test period ending June 30, 2009 and includes adjustments for known and measurable changes [807 KAR 5:001, Section 10(1)(a)].

5. The reasons the rate adjustment are required are as follows [807 KAR 5:001, Section 101)(b)1]:

a. Clark last filed an increase in rates in Case No. 92-219. Since then, Clark has been subject to and has incurred substantial increases in the cost of power, materials, equipment, labor, taxes, interest, debt service and other fixed and variable costs. Clark has been required to borrow funds to finance its construction projects.

b. As a result of the cost increases listed above, Clark's financial condition has deteriorated over the past few years.

c. Clark had a Times Interest Earned Ratio (TIER) of 1.15 [a TIER of 0.99 excluding G&T capital credits], for the test year ending June 30, 2009. The TIER was 1.42 for calendar year of 2008 [a TIER of 1.26 excluding G&T capital credits]. Clark is required under its financing agreement to maintain an operating TIER of 1.25, based on an average of two of the three most current years.

d. Clark requires this rate adjustment to meet the terms of its financing agreement and to maintain its financial stability and integrity.

e. Clark also proposes relief from the Commission's Order in Case No. 92-219 requiring the retirement of capital credits earned in excess of a modified Times Interest Earned Ratio ("TIER") of 2.0x. Clark firmly believes that after several years of declining margins which have fallen below a TIER of 2.0x, full margins for future years are necessary to help improve and restore Clark's financial stability. Under the present Order, Clark would not be able to use future years' margins to improve and restore financial stability, but instead would be obligated to use any margins in excess of a 2.0x TIER to retire capital credits.

f. At its meeting on September 25, 2009, the Board of Directors of Clark received information detailing the current financial condition of Clark and the need for a rate adjustment to maintain the financial stability and integrity of the Cooperative. The Board of Directors adopted a resolution directing the administrative staff and consultants to proceed with the necessary application and filings with the Public Service Commission to adjust the rates of Clark. A copy of this resolution is attached as Exhibit F.

6. Annual reports, including the most recent calendar year, are on file with the Commission in accordance with 807 KAR 5:006, Section 3(1) [807 KAR 5:001, Section 10(1)(b)2].

7. Clark is not a limited partnership [807 KAR 5:001, Section 10(1)(b) 4].

8. Clark files with this application a Certificate of Good Standing dated within 60 days of the date of this application. This Certificate is attached as Exhibit A. [807 KAR 5:001, Section 10(b)5].

9. Clark does not conduct business under an assumed name and a certificate is not necessary [807 KAR 5:001, Section 10(1)(b)6].

10. Clark's proposed tariff is attached as Exhibit B in a form that complies with 807 KAR 5:011 with an effective date not less than 30 days from the date this application is filed [807 KAR 5:001, Section 10(1)(b)7].

11. The proposed tariff changes, identified in compliance with 807 KAR 5:011, are shown by providing the present and proposed tariffs in comparative form on the same sheet, side by side, or on facing sheets, side by side. These tariff changes are attached as Exhibit C [807 KAR 5:001, Section 10(1)(b)8a].

12. Clark has given notice to its members of the filing of this application in accordance with 807 KAR 5:001, Section 10 (3) and (4). Included in this notice is all of the information required by 807 KAR 5:001, Section 10(3)(a-c). A copy of this notice is attached as Exhibit D [807 KAR 5:001, Section 10(1)(b)9].

13. Clark filed with the Commission a written notice of intent to file a rate application at least four (4) weeks prior to filing this application. The notice of intent stated the rate application would be supported by a historical test period and was served upon the Attorney General, Utility Intervention and Rate Division. This Notice of Intent is attached as Exhibit E [807 KAR 5:001, Section 10(2)].

14. A complete description and qualified explanation for all proposed adjustments with proper support for any proposed changes in price or activity levels, and any other factors which may affect the adjustment, including a Revenue Analysis are attached as Exhibit G [807 KAR 5:001, Section 10(6)(a)].

15. The prepared testimony of each witness supporting the application are attached as Exhibit H [807 KAR 5:001, Section 10(6)(b)].

16. A statement estimating the effect the new rates will have upon the revenues of Clark, including, at a minimum, the total amount of revenues resulting from the increase or decrease and the percentage of the increases or decreases is attached as Exhibit G [807 KAR 5:001, Section 10(6)(d)].

17. The effect upon the average bill for each customer classification to which the proposed rate change will apply are attached as Exhibits I and J [807 KAR 5:001, Section 10(6)(e)].

18. An analysis of customers' bills in such detail that revenues from present and proposed rates can be readily determined for each customer class is attached as Exhibit J [807 KAR 5:001, Section 10(6)(g)].

19. A summary of Clark's determination of its revenue requirements based on return on net investment rate base, return on capitalization, interest coverage, debt service coverage or operating ratio, with supporting schedules is attached as Exhibit K [807 KAR 5:001, Section 10(6)(h)].

20. A reconciliation of the rate base and capital used to determine its revenue requirements is attached as Exhibit L [807 KAR 5:001, Section 10(6)(i)].

21. A current chart of accounts is attached as Exhibit M [807 KAR 5:001, Section 10(6)(j)].

22. The independent auditor's report is attached as Exhibit N [807 KAR 5:001, Section 10(6)(k)].

23. The Federal Energy Regulatory Commission or Federal Communications Commission have not audited Clark and no audit reports exist [807 KAR 5:001, Section 10(6)(l)].

24. No Federal Energy Regulatory Commission Form 1 exists as to Clark [807 KAR 5:001, Section 10(6)(m)].

25. Clark's latest depreciation study, as of December 31, 2008, is included within Exhibit 3 herein. [807 KAR 5:001, Section 10(6)(n)].

26. A list of commercially available or in-house developed computer software, programs, and models used in the development of the schedules and work papers associated with the filing of this application are attached as Exhibit O [807 KAR 5:001, Section 10(6)(o)].

27. No stock or bond offerings have been made by Clark [807 KAR 5:001, Section 10(6)(p)].

28. Annual Reports to members for the two most recent years from the filing date of this application (2008 and 2009) are attached as Exhibit P [807 KAR 5:001, Section 10(6)(q)].

29. The monthly managerial reports providing financial results of operations for the twelve (12) months in the test period are attached as Exhibit Q [807 KAR 5:001, Section 10(6)(r)].

30. No Securities and Exchange Commission Annual Reports exist as to Clark because it is not regulated by that agency [807 KAR 5:001, Section 10(6)(s)].

31. Clark had no amounts charged or allocated to it by an affiliate or general or home office, and did not pay any monies to an affiliate or general or home office during the test period or during the previous three (3) calendar years [807 KAR 5:001, Section 10(6)(t)].

32. A cost of service study based on a methodology generally accepted within the electric industry and based on current and reliable data for the test period is attached as Exhibit R [807 KAR 5:001, Section 10(6)(u)].

33. Clark is not a Local Exchange Carrier. [807 KAR 5:001, Section 10(6)(v)].

34. A detailed income statement and balance sheet reflecting the impact of all proposed adjustments is attached as Exhibit S [807 KAR 5:001, Section 10(7)(a)].

35. No proposed pro forma adjustments reflecting plant additions exist as to Clark [807 KAR 5:001, Section 10(7)(c)].

36. The operating budget for each month of the period encompassing the pro forma adjustments is attached as Exhibit T [807 KAR 5:001, Section 10(7)(d)].

37. There are no customers to be added to the test period [807 KAR 5:001, Section 10(7)(e).

38. Additional financial exhibits required by 807 KAR 5:001, Section 10, financial information covering the twelve (12) month historical test period ending June 30, 2009, and other similar information required to be filed in support of this application are attached as exhibits and enumerated as follows:

- | | |
|-----------|---------------------------------------------------------------------------------------------------|
| Exhibit U | By-Laws |
| Exhibit V | Detailed comparative income statement, statement of cash flows and balance sheet |
| Exhibit W | Schedule showing monthly comparison of balance sheet accounts from Test year to Preceding year |
| Exhibit X | Schedule showing monthly comparison of income statement accounts from Test year to Preceding Year |
| Exhibit Y | Trial balance at end of test year |
| Exhibit Z | Capital structure |
| Exhibit 1 | Adjustment for salaries and wages |
| Exhibit 2 | Adjustment for payroll taxes |
| Exhibit 3 | Adjustment for depreciation |
| Exhibit 4 | Adjustment for property taxes |
| Exhibit 5 | Adjustment for long term and short term interest |
| Exhibit 6 | Adjustment for post-retirement benefits |
| Exhibit 7 | Adjustment for retirement costs |
| Exhibit 8 | Adjustment for donations |

- Exhibit 9 Adjustment for professional fees
- Exhibit 10 Adjustment for director expenses
- Exhibit 11 Adjustment for miscellaneous expenses
- Exhibit 12 Adjustment for medical/dental insurance
- Exhibit 13 Adjustment for rate case expenses
- Exhibit 14 Adjustment for ice storm expenses
- Exhibit 15 Adjustment for non-recurring charges
- Exhibit 16 Adjustment for G & T capital credits
- Exhibit 17 Adjustment for purchase power
- Exhibit 18 Adjustment for normalized revenue
- Exhibit 19 Adjustment for end of year customer adjustment
- Exhibit 20 KAEC Statistical Comparison
- Exhibit 21 Capitalization policies and employee benefits
- Exhibit 22 Equity Management Plan

WHEREFORE, CLARK ENERGY COOPERATIVE, INC. applies and requests for approval of the adjustment of rates as set forth in this application and for issuance of an order of the Commission approving and authorizing the new rates at the earliest possible date.

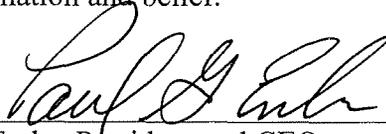
Dated: November 10th, 2009.



Mark David Goss
Frost Brown Todd LLC
250 West Main Street
Suite 2800
Lexington, KY 40507-1749
Counsel for Clark Energy Cooperative, Inc.

VERIFICATION

I, Paul Embs, President and CEO, state that the statements contained in the foregoing Application are true to the best of my information and belief.



Paul Embs, President and CEO
Clark Energy Cooperative, Inc.

STATE OF KENTUCKY

COUNTY OF Clark

Subscribed and sworn to before me by Paul Embs as President & CEO of Clark Energy Cooperative, Inc. this 11th day of November, 2009.



Notary Public, Kentucky State At Large

My Commission Expires September 24, 2012

My Commission Expires: _____

Commonwealth of Kentucky
Trey Grayson, Secretary of State

Trey Grayson
Secretary of State
P. O. Box 718
Frankfort, KY 40602-0718
(502) 564-3490
<http://www.sos.ky.gov>

Certificate of Existence

Authentication number: 88149

Visit <http://apps.sos.ky.gov/business/obdb/certvalidate.aspx> to authenticate this certificate.

I, Trey Grayson, Secretary of State of the Commonwealth of Kentucky, do hereby certify that according to the records in the Office of the Secretary of State,

CLARK ENERGY COOPERATIVE, INC.

is a corporation duly incorporated and existing under KRS Chapter 273, whose date of incorporation is March 16, 1938 and whose period of duration is perpetual.

I further certify that all fees and penalties owed to the Secretary of State have been paid; that Articles of Dissolution have not been filed; and that the most recent annual report required by KRS 273.5671 has been delivered to the Secretary of State.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my Official Seal at Frankfort, Kentucky, this 12th day of November, 2009, in the 217th year of the Commonwealth.



TG
Trey Grayson
Secretary of State
Commonwealth of Kentucky
88149/0009739

For All Areas Served
Community, Town or City

P.S.C. No. 2

1st Revision SHEET NO. 11

CANCELLING P.S.C. NO. 2

Original SHEET NO. 11

Clark Energy Cooperative Inc.
Name of Issuing Corporation

RULES AND REGULATIONS

11 CHARGES FOR MEMBER REQUESTED RECONNECTION

The Cooperative will make no charge for connecting service or discontinuance of service. There shall be a fee of \$25.00 for each service connection thereafter occurring more frequently than once each twelve month period for the member. (I)

DATE OF ISSUE November 20, 2009

DATE EFFECTIVE December 21, 2009

ISSUED BY _____
Name of Officer

TITLE PRESIDENT & C.E.O.

For All Areas Served
Community, Town or City

P.S.C. No. 2

1st Revision SHEET NO. 32

Clark Energy Cooperative Inc.
Name of Issuing Corporation

CANCELLING P.S.C. NO. 2

Original SHEET NO. 32

RULES AND REGULATIONS

26 FIELD COLLECTION CHARGE

A charge of thirty dollars (\$30.00) will be assessed when a cooperative representative makes a trip to the premises of a consumer for the purpose of terminating service. The charge may be assessed if the cooperative representative actually terminates service or if, in the course of the trip, the consumer pays the delinquent bill to avoid termination. The charge may also be made if the cooperative representative agrees to delay termination based on the customer's agreement to pay the delinquent bill by a specific date. The cooperative may make a field collection charge only once in any billing period. (I)

DATE OF ISSUE November 20, 2009 **DATE EFFECTIVE** December 21, 2009

ISSUED BY _____ **TITLE** PRESIDENT & C.E.O.
Name of Officer

For All Areas Served
Community, Town or City

P.S.C. No. 2

1st Revision SHEET NO. 33

CANCELLING P.S.C. NO. 2

Original SHEET NO. 33

Clark Energy Cooperative Inc.
Name of Issuing Corporation

RULES AND REGULATIONS

27 RECONNECTION CHARGE FOR DISCONNECTION OF SERVICE

If service is disconnected for non-payment of bills or violation of the utility's rules or commission regulations, a charge of forty dollars (\$40.00) will be made for reconnecting service due and payable at time of such reconnection. If the reconnection is done after regular working hours, the charge will be sixty-five dollars (\$65.00).

(I)

(I)

DATE OF ISSUE November 20, 2009

DATE EFFECTIVE December 21, 2009

ISSUED BY

TITLE

PRESIDENT & C.E.O.

Name of Officer

For All Areas Served
Community, Town or City

P.S.C. No. 2

1st Revision SHEET NO. 36

Clark Energy Cooperative Inc.
Name of Issuing Corporation

CANCELLING P.S.C. NO. 2

Original SHEET NO. 36

RULES AND REGULATIONS

29 RETURN CHECK CHARGE

The cooperative will apply to a member's account a charge of twenty-five dollars (\$25.00) for each member's check returned to the cooperative. (I)

DATE OF ISSUE November 20, 2009

DATE EFFECTIVE December 21, 2009

ISSUED BY _____
Name of Officer

TITLE PRESIDENT & C.E.O.

For All Areas Served
Community, Town or City

P.S.C. No. 2

3rd Revision SHEET NO. 43

CANCELLING P.S.C. NO. 2

2nd Revision SHEET NO. 43

Clark Energy Cooperative Inc.
Name of Issuing Corporation

CLASSIFICATION OF SERVICE

Schedule R: Residential

AVAILABILITY

Available to all residential consumers subject to established rules and regulations of the Distributor.

CHARACTER OF SERVICE

Single phase, 60 Hertz, at available secondary voltages.

DELIVERY POINT

The delivery point at which the secondary or utilization voltage is provided shall be specified by the Distributor.

RATES

\$14.00	Facility Charge	(I)(T)
\$0.09456	per kWh for all energy	(I)

MINIMUM MONTHLY CHARGE

The minimum monthly charge shall be \$14.00. (I)

FUEL ADJUSTMENT CHARGE

The above rate may be increased or decreased by an amount per kWh equal to the fuel adjustment amount per kWh as billed by the Wholesale Power Supplier plus an allowance for line losses. The allowance for line losses will not exceed 10% and is based on a twelve month moving average of such losses.

DATE OF ISSUE November 20, 2009 DATE EFFECTIVE December 21, 2009

ISSUED BY _____ TITLE PRESIDENT & C.E.O.
Name of Officer

Issued by authority of an Order of the Public Service Commission in Case No. 2009-00314 dated _____.

For All Areas Served
Community, Town or City

P.S.C. No. 2

3rd Revision SHEET NO. 44

CANCELLING P.S.C. NO. 2

2nd Revision SHEET NO. 44

Clark Energy Cooperative Inc.
Name of Issuing Corporation

CLASSIFICATION OF SERVICE

TERMS OF PAYMENT

The above charges are net and payable within ten days from the date of the bill.

LATE PAYMENT FEES

An amount equal to five percent (5%) of the past due amount will be added to all accounts that are in a past due condition. Late payment fees will apply after 10 days from the date of the bill. Late payment fees will apply only to the net bill, exclusive of special charges, tax and other assessments.

DATE OF ISSUE November 20, 2009

DATE EFFECTIVE December 21, 2009

ISSUED BY _____
Name of Officer

TITLE PRESIDENT & C.E.O.

Issued by authority of an Order of the Public Service Commission in Case No. 2009-00314 dated _____.

For All Areas Served
Community, Town or City

P.S.C. No. 2

3rd Revision SHEET NO. 45

CANCELLING P.S.C. NO. 2

2nd Revision SHEET NO. 45

Clark Energy Cooperative Inc.
Name of Issuing Corporation

CLASSIFICATION OF SERVICE

Schedule D: Time of-Use Marketing Service

AVAILABILITY

Available to all Rate "R" consumers for separately metered off peak requirements subject to the established time of use restrictions. Applicable to programs approved by the Kentucky PSC as a part of EKPC wholesale marketing rates.

CHARACTER OF SERVICE

Single phase, 60 Hertz, at available secondary voltages.

DELIVERY POINT

The delivery point at which the secondary or utilization voltage is provided shall be specified by the Distributor.

TIME OF DAY RESTRICTIONS

<u>MONTH</u>	<u>OFF PEAK HOURS</u>
October thru April	10:00 P.M. To 7:00 A.M., EST
	12:00 Noon to 5:00 P.M., EST
May thru September	10:00 P.M. thru 10:00 A.M., EST

RATES

\$0.06489 per kWh for all energy

(I)

DATE OF ISSUE November 20, 2009 DATE EFFECTIVE December 21, 2009

ISSUED BY _____ TITLE PRESIDENT & C.E.O.
Name of Officer

Issued by authority of an Order of the Public Service Commission in Case No. 2009-00314 dated 11/20/09

For All Areas Served
Community, Town or City

P.S.C. No. 2

3rd Revision SHEET NO. 46

CANCELLING P.S.C. NO. 2

2nd Revision SHEET NO. 46

Clark Energy Cooperative Inc.
Name of Issuing Corporation

CLASSIFICATION OF SERVICE

FUEL ADJUSTMENT CHARGE

The above rate may be increased or decreased by an amount per kWh equal to the fuel adjustment amount per kWh as billed by the Wholesale Power Supplier plus an allowance for line losses. The allowance for line losses will not exceed 10% and is based on a twelve month moving average of such losses.

TERMS OF PAYMENT

The above charges are net and payable within ten days from the date of the bill.

LATE PAYMENT FEES

An amount equal to five percent (5%) of the past due amount will be added to all accounts that are in a past due condition. Late payment fees will apply after 10 days from the date of the bill. Late payment fees will apply only to the net bill, exclusive of special charges, tax and other assessments.

DATE OF ISSUE November 20, 2009

DATE EFFECTIVE December 21, 2009

ISSUED BY _____
Name of Officer

TITLE PRESIDENT & C.E.O.

Issued by authority of an Order of the Public Service Commission in
Case No. 2009-00314 dated _____

For All Areas Served
Community, Town or City

P.S.C. No. 2

3rd Revision SHEET NO. 47

Clark Energy Cooperative Inc.
Name of Issuing Corporation

CANCELLING P.S.C. NO. 2

2nd Revision SHEET NO. 47

CLASSIFICATION OF SERVICE

Schedule T: Outdoor lighting Facilities

AVAILABILITY

Available for general outdoor lighting facilities.

RATES

Lamp Rating	Annual Rate Per Lamp	Average Annual Energy Use Per Lamp	Average Monthly Energy Use Per Lamp
400 Watt	\$18.07 per mo	1,848 kWh	154 kWh

(I)

CONDITIONS OF SERVICE

Rates applicable only to lamps and associated appurtenances. Other facilities required may be provided subject to the Distributor's established contract policies and practices.

TERMS OF PAYMENT

The above charges are net and payable within ten days from the date of the bill.

FUEL ADJUSTMENT CHARGES

The above rate may be increased or decreased by an amount per kWh equal to the fuel adjustment amount per kWh as billed by the Wholesale Power Supplier plus an allowance for line losses. The

DATE OF ISSUE November 20, 2009

DATE EFFECTIVE December 21, 2009

ISSUED BY _____
Name of Officer

TITLE PRESIDENT & C.E.O.

Issued by authority of an Order of the Public Service Commission in Case No. 2009-00314 dated _____

For All Areas Served
Community, Town or City

P.S.C. No. 2

3rd Revision SHEET NO. 48

CANCELLING P.S.C. NO. 2

2nd Revision SHEET NO. 48

Clark Energy Cooperative Inc.
Name of Issuing Corporation

CLASSIFICATION OF SERVICE

allowance for line losses will not exceed 10% and is based on a twelve month moving average of such losses.

LATE PAYMENT FEES

An amount equal to five percent (5%) of the past due amount will be added to all accounts that are in a past due condition. Late payment fees will apply after 10 days from the date of the bill. Late payment fees will apply to the net bill, exclusive of special charges, tax and other assessments.

DATE OF ISSUE November 20, 2009

DATE EFFECTIVE December 21, 2009

ISSUED BY _____
Name of Officer

TITLE PRESIDENT & C.E.O.

Issued by authority of an Order of the Public Service Commission in
Case No. 2009-00314 dated _____

For All Areas Served
Community, Town or City

P.S.C. No. 2

3rd Revision SHEET NO. 49

Clark Energy Cooperative Inc.
Name of Issuing Corporation

CANCELLING P.S.C. NO. 2

2nd Revision SHEET NO. 49

CLASSIFICATION OF SERVICE

Schedule S: Outdoor Lighting Facilities

AVAILABILITY

Available for general outdoor lighting facilities.

RATES

<u>Lamp Rating</u>	<u>Monthly Rate Per Lamp</u>	<u>Average Annual Energy Use Per Lamp</u>	<u>Average Monthly Energy Use Per Lamp</u>
175 Watt	\$9.75 per mo	840 kWh	70 kWh

(I)

CONDITIONS OF SERVICE

1. Rate applicable only to lamps and associated appurtenances. Other facilities required may be provided subject to the Distributor's established policies and practices.
2. The Consumer shall execute an agreement for service under this schedule for a period of not less than one year.

FUEL ADJUSTMENT CHARGE

The above rates may be increased or decreased by an amount per kWh equal of the fuel adjustment amount per kWh as billed by the Wholesale Power Supplier plus an allowance for line losses. The allowance for line losses will not exceed 10% and is based on a twelve month moving average of such losses.

DATE OF ISSUE November, 20, 2009

DATE EFFECTIVE December 21, 2009

ISSUED BY
Name of Officer

TITLE PRESIDENT & C.E.O.

Issued by authority of an Order of the Public Service Commission in
Case No. 2009-00314 dated

For All Areas Served
Community, Town or City

P.S.C. No. 2

3rd Revision SHEET NO. 50

Clark Energy Cooperative Inc.
Name of Issuing Corporation

CANCELLING P.S.C. NO. 2

2nd Revision SHEET NO. 50

CLASSIFICATION OF SERVICE

LATE PAYMENT FEES

An amount equal to five percent (5%) of the past due amount will be added to all accounts that are in a past due condition. Late payment fees will apply after 10 days from the date of the bill. Late payment fees will apply to the net bill, exclusive of special charges, tax and other assessments

DATE OF ISSUE November, 20, 2009

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Name of Officer

TITLE PRESIDENT & C.E.O.

Issued by authority of an Order of the Public Service Commission in
Case No. 2009-00314 dated _____

For All Areas Served
Community, Town or City

P.S.C. No. 2

3rd Revision SHEET NO. 51

Clark Energy Cooperative Inc.
Name of Issuing Corporation

CANCELLING P.S.C. NO. 2

2nd Revision SHEET NO. 51

CLASSIFICATION OF SERVICE

Schedule E: Public Facilities

AVAILABILITY

Available to public facilities with Kilowatt (kW) demands less than 50 kW subject to established rules and regulations of the Distributor. Not applicable to outdoor lighting system requirements.

CHARACTER OF SERVICE

Single phase, 60 Hertz, at available secondary voltages.

DELIVERY POINT

The delivery point at which the secondary or utilization voltage is provided shall be specified by the Distributor.

RATES

\$ 16.00	Facility Charge	(I)(T)
\$ 0.10248	All kWh	(I)

MINIMUM MONTHLY CHARGE

The minimum monthly charge shall be \$ 16.00. (I)

FUEL ADJUSTMENT CHARGE

The above rate may be increased or decreased by an amount per kWh equal to the fuel adjustment amount per kWh as billed by the Wholesale Power Supplier plus an allowance for line losses. The

DATE OF ISSUE November 20, 2009 **DATE EFFECTIVE** December 21, 2009

ISSUED BY _____ **TITLE** PRESIDENT & C.E.O.
Name of Officer

Issued by authority of an Order of the Public Service Commission in
Case No. 2009-00314 dated _____

For All Areas Served
Community, Town or City

P.S.C. No. 2

3rd Revision SHEET NO. 53

Clark Energy Cooperative Inc.
Name of Issuing Corporation

CANCELLING P.S.C. NO. 2

2nd Revision SHEET NO. 53

CLASSIFICATION OF SERVICE

Schedule C: General Power Service

(T)

AVAILABILITY

Available for all non-residential general power requirements with Kilowatt (kW) demands less than 50 kW subject to established rules and regulations of the Distributor.

CHARACTER OF SERVICE

Single or three phase, 60 Hertz, at available secondary voltages.

DELIVERY POINT

The delivery point at which the secondary or utilization voltage is provided shall be specified by the Distributor.

RATES

\$24.46	Facility Charge-Single Phase	(I)(T)
\$48.42	Facility Charge-Three Phase	(I)(T)
\$0.10198	Per kWh for all energy	(I)

MINIMUM MONTHLY CHARGE

The minimum monthly charge shall be \$24.46 single phase and \$48.42 for three phase service. (I)

DATE OF ISSUE November 20, 2009

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ISSUED BY _____
Name of Officer

TITLE PRESIDENT & C.E.O.

Issued by authority of an Order of the Public Service Commission in Case No. 2009-00314 dated _____

For All Areas Served
Community, Town or City

P.S.C. No. 2

3rd Revision SHEET NO. 54

CANCELLING P.S.C. NO. 2

2nd Revision SHEET NO. 54

Clark Energy Cooperative Inc.
Name of Issuing Corporation

CLASSIFICATION OF SERVICE

FUEL ADJUSTMENT CHARGE

The above rate may be increased or decreased by an amount per kWh equal to the fuel adjustment amount per kWh as billed by the Wholesale Power Supplier plus an allowance for line losses. The allowance for line losses will not exceed 10% and is based on a twelve month moving average of such losses.

TEMPORARY SERVICE

Temporary service shall be supplied in accordance with the foregoing rate except that the consumer shall pay in addition to the foregoing charges the total cost of connecting disconnecting service less the value of materials returned to stock. A deposit, in advance, may be required of the full amount of the estimated bill for service, including the cost of connection and disconnection.

TERMS OF PAYMENT

The above charges are net and payable within ten days from the date of the bill.

LATE PAYMENT FEES

An amount equal to five percent (5%) of the past due amount will be added to all accounts that are in a past due condition. Late payment fees will apply after 10 days from the date of the bill. Late payment fees will apply to the net bill, exclusive of special charges, tax and other assessments.

DATE OF ISSUE November 20, 2009

DATE EFFECTIVE December 21, 2009

ISSUED BY _____
Name of Officer

TITLE PRESIDENT & C.E.O.

Issued by authority of an Order of the Public Service Commission in
Case No. 2009-00314 dated _____

For All Areas Served
Community, Town or City

P.S.C. No. 2

3rd Revision SHEET NO. 56

Clark Energy Cooperative Inc.
Name of Issuing Corporation

CANCELLING P.S.C. NO. 2

2nd Revision SHEET NO. 56

CLASSIFICATION OF SERVICE

Schedule L: General Power Service

AVAILABILITY

Available to all commercial and industrial consumers for general power requirements with Kilowatt (kW) demands of 50 kW or greater but less than 500 kW.

(T)

CONDITIONS OF SERVICE

A power contract shall be executed by the consumer for service under this rate schedule. The power contract shall specify a contract demand for minimum billing purposes of 50 kW or greater but less than 500 kW.

CHARACTER OF SERVICE

Limited to single or three phase, 60 Hertz, at a secondary delivery voltage of 480 volts or less.

(T)

DELIVERY POINT

The delivery point shall be specified within the power contract.

RATES

\$61.63	Facility Charge	(N)
\$ 6.25	per kW of billing demand	(I)
\$ 0.07539	per kWh for all energy	(I)

DETERMINATION OF BILLING DEMAND

DATE OF ISSUE November 20, 2009 DATE EFFECTIVE December 21, 2009

ISSUED BY _____ TITLE PRESIDENT & C.E.O.
Name of Officer

Issued by authority of an Order of the Public Service Commission in
Case No. 2009-00314 dated _____

For All Areas Served
Community, Town or City

P.S.C. No. 2

3rd Revision SHEET NO. 57

CANCELLING P.S.C. NO. 2

2nd Revision SHEET NO. 57

Clark Energy Cooperative Inc.
Name of Issuing Corporation

CLASSIFICATION OF SERVICE

The billing demand shall be the maximum Kilowatt (kW) demand established by the consumer for any fifteen (15) minute interval. The consumer shall maintain unity power factors as nearly as practicable. Power factor may be measured at any time. Should such measurements indicate that the power factor at the time of maximum demand is less than 90% lagging, the billing demand shall be the maximum fifteen minute Kilowatt (kW) demand recorded by metering instrumentation multiplied by 90% and divided by the measured percent power factor.

Consistent with the Power Billings provisions of this rate schedule, the contract demand may be regarded as the billing demand.

POWER BILLINGS

The power billing each month shall be the greater amount calculated with the rates herein as applied to (a) or (b) as follows:

(a) Contract demand as specified within the power contract and energy.

(b) Current billing demand and energy.

Should (a) above produce the greater power billing, the contract demand shall be regarded as billing demand.

FUEL ADJUSTMENT CHARGE

The above rates may be increased or decreased by an amount per kWh equal to the fuel adjustment amount per kWh as billed by the Wholesale Power Supplier plus an allowance for losses. The allowance

DATE OF ISSUE November 20, 2009

DATE EFFECTIVE December 21, 2009

ISSUED BY _____
Name of Officer

TITLE PRESIDENT & C.E.O.

Issued by authority of an Order of the Public Service Commission in
Case No. 2009-00314 dated _____

For All Areas Served
Community, Town or City

P.S.C. No. 2

3rd Revision SHEET NO. 58

Clark Energy Cooperative Inc.
Name of Issuing Corporation

CANCELLING P.S.C. NO. 2

2nd Revision SHEET NO. 58

CLASSIFICATION OF SERVICE

for losses will not exceed 10% and is based on a twelve (12) month moving average of such losses.

TERMS OF PAYMENT

The above charges are net and payable within ten (10) days from the date of the bill.

LATE PAYMENT FEES

An amount equal to five percent (5%) of the past due amount will be added to all accounts that are in a past due condition. Late payment fees will apply after 10 days from the date of the bill. Late payment fees will apply to the net bill, exclusive of special charges, tax and other assessments.

DATE OF ISSUE November 20, 2009

DATE EFFECTIVE December 21, 2009

ISSUED BY _____
Name of Officer

TITLE PRESIDENT & C.E.O.

Issued by authority of an Order of the Public Service Commission in
Case No. 2009-00314 dated _____.

For All Areas Served
Community, Town or City

P.S.C. No. 2

3rd Revision SHEET NO. 59

Clark Energy Cooperative Inc.
Name of Issuing Corporation

CANCELLING P.S.C. NO. 2

2nd Revision SHEET NO. 59

CLASSIFICATION OF SERVICE

Schedule P: General Power Service

AVAILABILITY

Available to all commercial and industrial consumers for general power requirements with Kilowatt (kW) demands of 500 kW or greater. (D)

CONDITIONS OF SERVICE

A power contract shall be executed by the consumer for service under this rate schedule. The power contract shall specify a contract demand for minimum billing purposes of 500 kW or greater but less than 2,500 kW.

CHARACTER OF SERVICES

Limited to three phase, 60 Hertz, at a secondary of delivery voltage specified within the power contract. (T)

DELIVERY POINT

The delivery point shall be specified within the power contract.

RATES

\$83.91	Facility Charge	(N)
\$ 6.00	per kW of billing demand	(I)
\$ 0.06558	per kWh for all energy	(I)

DATE OF ISSUE November 20, 2009

DATE EFFECTIVE December 21, 2009

ISSUED BY _____
Name of Officer

TITLE PRESIDENT & C.E.O.

Issued by authority of an Order of the Public Service Commission in
Case No. 2009-00314 dated _____

For All Areas Served
Community, Town or City

P.S.C. No. 2

3rd Revision SHEET NO. 60

CANCELLING P.S.C. NO. 2

2nd Revision SHEET NO. 60

Clark Energy Cooperative Inc.
Name of Issuing Corporation

CLASSIFICATION OF SERVICE

DETERMINATION OF BILLING DEMAND

The billing demand shall be the maximum Kilowatt (kW) demand established by the consumer for any fifteen (15) minute interval. The consumer shall maintain unity power factors as nearly as practicable. Power factor may be measured at any time. Should such measurements indicate that the power factor at the time of maximum demand is less than 90% lagging, the billing demand shall be the maximum fifteen minute Kilowatt (kW) demand recorded by metering instrumentation multiplied by 90% and divided by the measured percent power factor. Consistent with the Power Billings provisions of this rate schedule, the contract demand may be regarded as the billing demand.

POWER BILLINGS

The power billing each month shall be the greater amount calculated with the rates herein as applied to (a) or (b) as follows:

- (a) Contract demand as specified within the power contract and energy.
- (b) Current billing demand and energy.

Should (a) above produce the greater power billing, the contract demand shall be regarded as billing demand.

FUEL ADJUSTMENT CLAUSE

The above rates may be increased or decreased by an amount per kWh equal to the fuel adjustment amount per kWh as billed by the Wholesale Power Supplier plus an allowance for losses. The allowance

DATE OF ISSUE November 20, 2009 DATE EFFECTIVE December 21, 2009

ISSUED BY _____ TITLE PRESIDENT & C.E.O.
Name of Officer

Issued by authority of an Order of the Public Service Commission in Case No. 2009-00314 dated _____

For All Areas Served
Community, Town or City

P.S.C. No. 2

3rd Revision SHEET NO. 61

Clark Energy Cooperative Inc.
Name of Issuing Corporation

CANCELLING P.S.C. NO. 2

2nd Revision SHEET NO. 61

CLASSIFICATION OF SERVICE

for losses will not exceed 10% and is based on a twelve (12) month moving average of such losses.

TERMS OF PAYMENT

The above charges are net and payable within ten (10) days from the date of the bill.

LATE PAYMENT FEES

An amount equal to five percent (5%) of the past due amount will be added to all accounts that are in a past due condition. Late payment fees will apply after 10 days from the date of the bill. Late payment fees will apply to the net bill, exclusive of special charges, tax and other assessments.

DATE OF ISSUE November 20, 2009

DATE EFFECTIVE December 21, 2009

ISSUED BY _____
Name of Officer

TITLE PRESIDENT & C.E.O.

Issued by authority of an Order of the Public Service Commission in
Case No. 2009-00314 dated _____

For All Areas Served
Community, Town or City

P.S.C. No. 2

3rd Revision SHEET NO. 62

Clark Energy Cooperative Inc.
Name of Issuing Corporation

CANCELLING P.S.C. NO. 2

2nd Revision SHEET NO. 62

CLASSIFICATION OF SERVICE

Schedule M: General Power Service

AVAILABILITY

Available to all commercial and industrial consumers for general power requirements at primary delivery voltage with Kilowatt (kW) demands of 1,000 kW or greater but less than 5,000 kW. (T)

CONDITIONS OF SERVICE

A power contract shall be executed by the consumer for service under this rate schedule. The power contract shall specify a contract demand for minimum billing purposes of 1,000 or greater but less than ,000 kW.

CHARACTER OF SERVICE

Three phase, 60 Hertz, at a delivery voltage specified within the power contract.

DELIVERY POINT

The delivery point shall be specified within the power contract.

RATES

Demand Charge: \$9.73 per kW of billing demand (I)

Energy Charge: \$0.06886 per kWh for all energy

DATE OF ISSUE November 20, 2009

DATE EFFECTIVE December 21, 2009

ISSUED BY _____
Name of Officer

TITLE PRESIDENT & C.E.O.

Issued by authority of an Order of the Public Service Commission in
Case No. 2009-00314 dated _____

For All Areas Served
Community, Town or City

P.S.C. No. 2

3rd Revision SHEET NO. 63

Clark Energy Cooperative Inc.
Name of Issuing Corporation

CANCELLING P.S.C. NO. 2

2nd Revision SHEET NO. 63

CLASSIFICATION OF SERVICE

DETERMINATION OF BILLING DEMAND

The billing demand shall be the maximum Kilowatt (kW) demand established by the consumer for any fifteen (15) minute interval within the following calendar months and time intervals.

October - April: 7:00 AM - 12:00 AM EST 5:00 PM - 10:00 PM EST

May - September: 10:00 AM - 10:00 PM EST

Maximum Kilowatt demands established not within the prescribed time intervals shall be disregarded for billing purposes.

The consumer shall maintain unity power factors as nearly as practicable. Power factor may be measured at any time. Should such measurements indicate that the power factor at the time of maximum demand is less than 90% lagging, the billing demand shall be the maximum fifteen minute Kilowatt (kW) demand recorded by metering instrumentation multiplied by 90% and divided by the measured percent power factor.

Consistent with the Power Billings provisions of this rate schedule, the contract demand may be regarded as the billing demand.

POWER BILLINGS

The power billings each month shall be the greater amount calculated with the rates herein as applied to (a), (b), or (c) as follows:

- (a) Minimum energy requirements as specified within the power contract.

DATE OF ISSUE November 20, 2009

DATE EFFECTIVE December 21, 2009

ISSUED BY _____
Name of Officer

TITLE PRESIDENT & C.E.O.

Issued by authority of an Order of the Public Service Commission in
Case No. 2009-00314 dated _____

For All Areas Served
Community, Town or City

P.S.C. No. 2

3rd Revision SHEET NO. 64

CANCELLING P.S.C. NO. 2

2nd Revision SHEET NO. 64

Clark Energy Cooperative Inc.
Name of Issuing Corporation

CLASSIFICATION OF SERVICE

(b) Contract demand as specified within the power contract and energy.

(c) Current billing demand and energy.

Should (b) above produce the greater power billing, the contract demand shall be regarded as billing demand.

FUEL ADJUSTMENT CLAUSE

The above rates may be increased or decreased by an amount per kWh equal to the fuel adjustment amount per kwh as billed by the Wholesale Power Supplier plus an allowance for losses. The allowance for losses will not exceed 10% and is based on a twelve (12) month moving average of such losses.

TERMS OF PAYMENT

The above charges are net and payable within ten (10) days from the date of the bill.

LATE PAYMENT FEES

An amount equal to five percent (5%) of the past due amount will be added to all accounts that are in a past due condition. Late payment fees will apply after 10 days from the date of the bill. Late payment fees will apply to the net bill, exclusive of special charges, tax and other assessments.

DATE OF ISSUE November 20, 2009

DATE EFFECTIVE December 21, 2009

ISSUED BY _____
Name of Officer

TITLE PRESIDENT & C.E.O.

Issued by authority of an Order of the Public Service Commission in
Case No. 2009-00314 dated _____

For All Areas Served
Community, Town or City

P.S.C. No. 2

Original SHEET NO. 11

CANCELLING P.S.C. NO. 1

SHEET NO.

Clark Energy Cooperative Inc.
Name of Issuing Corporation

RULES AND REGULATIONS

11 CHARGES FOR MEMBER REQUESTED RECONNECTION

The Cooperative will make no charge for connecting service or discontinuance of service. There shall be a fee of ~~15.00~~ for each service connection thereafter occurring more frequently than once each twelve month period for the member. \$ 25.00 (I)

PUBLIC SERVICE COMMISSION
OF KENTUCKY
EFFECTIVE
3/3/2008
PURSUANT TO 807 KAR 5:011
SECTION 9 (1)

DATE OF ISSUE February 1, 2008
ISSUED BY Paul H. Elch
Name of Officer

DATE EFFECTIVE 2008
By [Signature]
TITLE Executive Director
PRESIDENT & C.E.O.

For All Areas Served
Community, Town or City

P.S.C. No. 2

Original SHEET NO. 26

Clark Energy Cooperative Inc.
Name of Issuing Corporation

CANCELLING P.S.C. NO. 1

SHEET NO.

RULES AND REGULATIONS

20 METER TESTS

The Cooperative will, at its own expense, make periodical tests and inspections of all its meters in order to maintain a high standard of accuracy and to conform with the regulations of the Public Service Commission. The Cooperative will make additional tests of the meter at the request of the member provided a fee of \$30.00 is paid in advance. In case the test made at the member's request shows that the meter is accurate within two percent (2%), fast or slow, no adjustment will be made in the member's bill, and the fee paid will be forfeited to cover the cost of testing. In case the test shows the meter is in excess of two percent (2%), fast or slow, an adjustment will be made in the member's bill in accordance with the Public Service Commission's Rules and Regulations.

PUBLIC SERVICE COMMISSION
OF KENTUCKY
EFFECTIVE
3/3/2008
PURSUANT TO 807 KAR 5:011
SECTION 9 (1)

DATE OF ISSUE February 1, 2008

DATE EFFECTIVE 008

ISSUED BY Paul H. El
Name of Officer

TITLE PRESIDENT & C.E.O.

By [Signature]
Executive Director

For All Areas Served
Community, Town or City

P.S.C. No. 2

Original SHEET NO. 32

CANCELLING P.S.C. NO. 1

SHEET NO. _____

Clark Energy Cooperative Inc.
Name of Issuing Corporation

RULES AND REGULATIONS

26 FIELD COLLECTION CHARGE

\$30.00

(I)

A charge of twenty five dollars and fifty cents (~~\$25.50~~) will be assessed when a cooperative representative makes a trip to the premises of a consumer for the purpose of terminating service. The charge may be assessed if the cooperative representative actually terminates service or if, in the course of the trip, the consumer pays the delinquent bill to avoid termination. The charge may also be made if the cooperative representative agrees to delay termination based on the customer's agreement to pay the delinquent bill by a specific date. The cooperative may make a field collection charge only once in any billing period.

PUBLIC SERVICE COMMISSION
OF KENTUCKY
EFFECTIVE
3/3/2008
PURSUANT TO 807 KAR 5:011
SECTION 9(1)

DATE OF ISSUE February 1, 2008
ISSUED BY *Paul H. Egan*
Name of Officer

DATE EFFECTIVE: 008
By *[Signature]*
TITLE PRESIDENT & C.E.O.

For All Areas Served
Community, Town or City

P.S.C. No. 2

Original SHEET NO. 33

CANCELLING P.S.C. NO. 1

SHEET NO.

Clark Energy Cooperative Inc.
Name of Issuing Corporation

RULES AND REGULATIONS

27 RECONNECTION CHARGE FOR DISCONNECTION OF SERVICE

If service is disconnected for non-payment of bills or violation of the utility's rules or commission regulations, a charge of thirty eight dollars (~~\$38.00~~) will be made for reconnecting service due and payable at time of such reconnection. If the reconnection is done after regular working hours, the charge will be forty eight dollars

(~~\$48.00~~). \$40.00
\$65.00

(I)
(I)

PUBLIC SERVICE COMMISSION
OF KENTUCKY
EFFECTIVE
3/3/2008
PURSUANT TO 807 KAR 5:011
SECTION 9(1)

By [Signature]
E.O.
Executive Director

DATE OF ISSUE February 1, 2008

DATE EFFECTIVE March 3, 2008

ISSUED BY [Signature]

TITLE By

Name of Officer

Executive Director

For All Areas Served
Community, Town or City

P.S.C. No. 2

Original SHEET NO. 36

Clark Energy Cooperative Inc.
Name of Issuing Corporation

CANCELLING P.S.C. NO. 1

SHEET NO.

RULES AND REGULATIONS

29 RETURN CHECK CHARGE

The cooperative will apply to a member's account a charge of thirteen dollars ~~(\$13.00)~~ for each member's check returned to the cooperative.

[#] 25.00

(I)

PUBLIC SERVICE COMMISSION
OF KENTUCKY
EFFECTIVE
3/3/2008
PURSUANT TO 807 KAR 5:011
SECTION 9 (1)

DATE OF ISSUE February 1, 2008 DATE EFFECTIVE: 008
ISSUED BY *Paul H. Ehr* By *[Signature]*
Name of Officer TITLE PRESIDENT & C.E.O.

For All Areas Served
Community, Town or City

P.S.C. No. 2

2nd Revision SHEET NO. 43

CANCELLING P.S.C. NO. 2

1st Revision SHEET NO. 43

Clark Energy Cooperative Inc.
Name of Issuing Corporation

CLASSIFICATION OF SERVICE

Schedule R: Residential

AVAILABILITY

Available to all residential consumers subject to established rules and regulations of the Distributor.

CHARACTER OF SERVICE

Single phase, 60 Hertz, at available secondary voltages.

DELIVERY POINT

The delivery point at which the secondary or utilization voltage is provided shall be specified by the Distributor.

RATES

~~\$5.84~~ Customer Charge \$14.00 Facility Charge (F)(T)
\$0.09158 per kWh for all energy (F)
\$0.09456 (F)

MINIMUM MONTHLY CHARGE

The minimum monthly charge shall be ~~\$5.84~~ \$14.00 (F)

FUEL ADJUSTMENT CHARGE

The above rate may be increased or decreased by an amount per kWh equal to the fuel adjustment amount per kWh as billed by the Wholesale Power Supplier plus an allowance for line losses. The allowance for line losses will not exceed 10% and is based on a twelve month moving average of such losses.

DATE OF ISSUE July 17, 2009

DATE EFFECTIVE for service rendered on and after August 1, 2009

ISSUED BY *Paul G. Enl*
Name of Officer

TITLE _____

PUBLIC SERVICE COMMISSION OF KENTUCKY	
EFFECTIVE 8/1/2009	
PURSUANT TO 807 KAR 5.011	
SECTION 9(1) DIRECTOR C.E.O.	
By <u><i>[Signature]</i></u>	Executive Director

Issued by authority of an Order of the Public Service Commission
Case No. 2008-00525 dated July 15, 2009

For All Areas Served
Community, Town or City

P.S.C. No. 2

2nd Revision SHEET NO. 44

Clark Energy Cooperative Inc.
Name of Issuing Corporation

CANCELLING P.S.C. NO. 2

1st Revision SHEET NO. 44

CLASSIFICATION OF SERVICE

TERMS OF PAYMENT

The above charges are net and payable within ten days from the date of the bill.

LATE PAYMENT FEES

An amount equal to five percent (5%) of the past due amount will be added to all accounts that are in a past due condition. Late payment fees will apply after 10 days from the date of the bill. Late payment fees will apply only to the net bill, exclusive of special charges, tax and other assessments.

DATE OF ISSUE July 17, 2009

DATE EFFECTIVE for service rendered

on and after ^{8/1/2009} August 1, 2009

PURSUANT TO 807 KAR 5:011

SECTION 9(1)
DIRECTOR C.E.O.

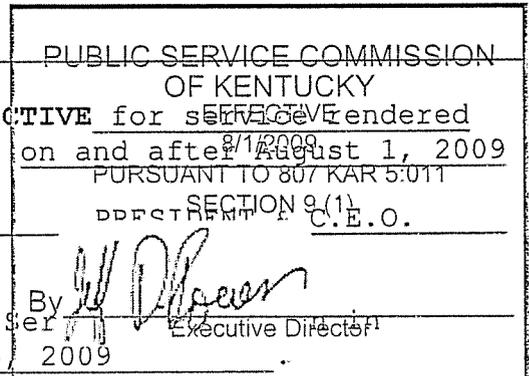
ISSUED BY

Paul G. Smith
Name of Officer

TITLE

Issued by authority of an Order of the Public Service Commission
Case No. 2008-00525 dated July 15, 2009

By *W. D. Brown*
Executive Director



For All Areas Served
Community, Town or City

P.S.C. No. 2

2nd Revision SHEET NO. 45

Clark Energy Cooperative Inc.
Name of Issuing Corporation

CANCELLING P.S.C. NO. 2

1st Revision SHEET NO. 45

CLASSIFICATION OF SERVICE

Schedule D: Time of-Use Marketing Service

AVAILABILITY

Available to all Rate "R" consumers for separately metered off peak requirements subject to the established time of use restrictions. Applicable to programs approved by the Kentucky PSC as a part of EKPC wholesale marketing rates.

CHARACTER OF SERVICE

Single phase, 60 Hertz, at available secondary voltages.

DELIVERY POINT

The delivery point at which the secondary or utilization voltage is provided shall be specified by the Distributor.

TIME OF DAY RESTRICTIONS

MONTH	OFF PEAK HOURS
October thru April	10:00 P.M. To 7:00 A.M., EST
	12:00 Noon to 5:00 P.M., EST
May thru September	10:00 P.M. thru 10:00 A.M., EST

RATES

~~\$0.06489~~

\$0.05495 per kWh for all energy

DATE OF ISSUE July 17, 2008

DATE EFFECTIVE for Order of the Commission and after August 1, 2009

ISSUED BY *Paul A. Paul*

TITLE

Name of Officer

PUBLIC SERVICE COMMISSION
ORDER OF THE COMMISSION
EFFECTIVE
8/17/2009

PURSUANT TO 807 KAR 5:011
PRESIDENT & C.E.O.
SECTION 9(1)

Issued by authority of an Order of the Public Service Commission in Case No. 2008-00525 dated July 15, 2008

W. D. Brown
Executive Director

For All Areas Served
Community, Town or City

P.S.C. No. 2

2nd Revision SHEET NO. 46

Clark Energy Cooperative Inc.
Name of Issuing Corporation

CANCELLING P.S.C. NO. 2

1st Revision SHEET NO. 46

CLASSIFICATION OF SERVICE

FUEL ADJUSTMENT CHARGE

The above rate may be increased or decreased by an amount per kWh equal to the fuel adjustment amount per kWh as billed by the Wholesale Power Supplier plus an allowance for line losses. The allowance for line losses will not exceed 10% and is based on a twelve month moving average of such losses.

TERMS OF PAYMENT

The above charges are net and payable within ten days from the date of the bill.

LATE PAYMENT FEES

An amount equal to five percent (5%) of the past due amount will be added to all accounts that are in a past due condition. Late payment fees will apply after 10 days from the date of the bill. Late payment fees will apply only to the net bill, exclusive of special charges, tax and other assessments.

DATE OF ISSUE July 17, 2008

DATE EFFECTIVE for service rendered on and after August 1, 2009

ISSUED BY Paul H. Enb
Name of Officer

TITLE PRESIDENT & C.E.O.
SECTION 5 (1)

Issued by authority of an Order of the Public Service Commission in Case No. 2008-00525 dated July 15, 2008

PUBLIC SERVICE COMMISSION	
EFFECTIVE 8/1/2009	
PURSUANT TO 807 KAR 5:011	
BY <u>W. D. Pearson</u> Executive Director	

For All Areas Served
Community, Town or City

P.S.C. No. 2

2nd Revision SHEET NO. 47

Clark Energy Cooperative Inc.
Name of Issuing Corporation

CANCELLING P.S.C. NO. 2

1st Revision SHEET NO. 47

CLASSIFICATION OF SERVICE

Schedule T: Outdoor lighting Facilities

AVAILABILITY

Available for general outdoor lighting facilities.

RATES

Lamp Rating	Annual Rate Per Lamp	Average Annual Energy Use Per Lamp	Average Monthly Energy Use Per Lamp
200 Watt	\$ 86.19 per yr	800 kWh	67 kWh
300 Watt	\$113.99 per yr	1,200 kWh	100 kWh
400 Watt	\$172.27 per yr	1,848 kWh	154 kWh

\$18.07 per mo

(I)(D)
(I)(D)
(I)
(I)

CONDITIONS OF SERVICE

Rates applicable only to lamps and associated appurtenances. Other facilities required may be provided subject to the Distributor's established contract policies and practices.

TERMS OF PAYMENT

The above charges are net and payable within ten days from the date of the bill.

FUEL ADJUSTMENT CHARGES

The above rate may be increased or decreased by an amount per kWh equal to the fuel adjustment amount per kWh as billed by the

DATE OF ISSUE July 17, 2008

DATE EFFECTIVE for Service rendered on and after August 1, 2009

ISSUED BY *Paul H. Eub*

TITLE PRESIDENT & C.E.O.

Name of Officer

Issued by authority of an Order of the Public Service Commission in Case No. 2008-00525 dated July 15, 2008

PUBLIC SERVICE COMMISSION
 EFFECTIVE 8/1/2009
 PURSUANT TO 807 KAR 5:011
 SECTION 9(1)
 By *W. D. Green*
 Executive Director

For All Areas Served
Community, Town or City

P.S.C. No. 2

2nd Revision SHEET NO. 48

Clark Energy Cooperative Inc.
Name of Issuing Corporation

CANCELLING P.S.C. NO. 2

1st Revision SHEET NO. 48

CLASSIFICATION OF SERVICE

Wholesale Power Supplier plus an allowance for line losses. The allowance for line losses will not exceed 10% and is based on a twelve month moving average of such losses.

LATE PAYMENT FEES

An amount equal to five percent (5%) of the past due amount will be added to all accounts that are in a past due condition. Late payment fees will apply after 10 days from the date of the bill. Late payment fees will apply to the net bill, exclusive of special charges, tax and other assessments.

DATE OF ISSUE July 17, 2008

DATE EFFECTIVE for Section 5(1)
Order rendered
on and after August 1, 2009
EFFECTIVE
8/1/2009

ISSUED BY *Paul H. Cook*
Name of Officer

TITLE PRESIDENT & C.E.O.
PURSUANT TO 807 KAR 5:011
SECTION 5(1)

Issued by authority of an Order of the Public Service Commission in
Case No. 2008-00525 dated July 15, 2008

W. D. Brown
Executive Director

For All Areas Served
Community, Town or City

P.S.C. No. 2

2nd Revision SHEET NO. 49

CANCELLING P.S.C. NO. 2

1st Revision SHEET NO. 49

Clark Energy Cooperative Inc.
Name of Issuing Corporation

CLASSIFICATION OF SERVICE

Schedule S: Outdoor Lighting Facilities

AVAILABILITY

Available for general outdoor lighting facilities.

RATES

<u>Lamp Rating</u>	<u>Monthly Rate Per Lamp</u>	<u>Average Annual Energy Use Per Lamp</u>	<u>Average Monthly Energy Use Per Lamp</u>
175 Watt	\$7.75 per mo \$9.75	840 kWh	70 kWh

(H)
(I)

CONDITIONS OF SERVICE

1. Rate applicable only to lamps and associated appurtenances. Other facilities required may be provided subject to the Distributor's established policies and practices.
2. The Consumer shall execute an agreement for service under this schedule for a period of not less than one year.

FUEL ADJUSTMENT CHARGE

The above rates may be increased or decreased by an amount per kWh equal of the fuel adjustment amount per kWh as billed by the Wholesale Power Supplier plus an allowance for line losses. The

DATE OF ISSUE July 17, 2008

DATE EFFECTIVE for Order No. 08-00525 on and after August 1, 2009

ISSUED BY *Paul H. Ehl*
Name of Officer

TITLE

PUBLIC SERVICE COMMISSION
ORDER NO. 08-00525
EFFECTIVE
on and after August 1, 2009
6/17/2009
PURSUANT TO 807 KAR 5:011
PRESIDENT C.E.O.
SECTION 9 (1)

[Signature]
Executive Director

Issued by authority of an Order of the Public Service Commission in Case No. 2008-00525 dated July 15, 2008

For All Areas Served
Community, Town or City

P.S.C. No. 2

2nd Revision SHEET NO. 50

CANCELLING P.S.C. NO. 2

1st Revision SHEET NO. 50

Clark Energy Cooperative Inc.
Name of Issuing Corporation

CLASSIFICATION OF SERVICE

allowance for line losses will not exceed 10% and is based on a twelve month moving average of such losses.

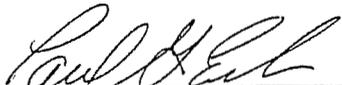
LATE PAYMENT FEES

An amount equal to five percent (5%) of the past due amount will be added to all accounts that are in a past due condition. Late payment fees will apply after 10 days from the date of the bill. Late payment fees will apply to the net bill, exclusive of special charges, tax and other assessments

DATE OF ISSUE July 17, 2008

DATE EFFECTIVE for Service Rendered

PUBLIC SERVICE COMMISSION
OF KENTUCKY
on and after EFFECTIVE
August 1, 2009
6/17/2009

ISSUED BY 

TITLE

Name of Officer

PURSUANT TO 807 KAR 5:011
PRESIDENT & C.E.O.
SECTION 5(1)

Issued by authority of an Order of the Public Service Commission in
Case No. 2008-00525 dated July 15, 2008


Executive Director

For All Areas Served
Community, Town or City

P.S.C. No. 2

2nd Revision SHEET NO. 51

CANCELLING P.S.C. NO. 2

1st Revision SHEET NO. 51

Clark Energy Cooperative Inc.
Name of Issuing Corporation

CLASSIFICATION OF SERVICE

Schedule E: Public Facilities

AVAILABILITY

Available to public facilities with Kilowatt (kW) demands less than 50 kW subject to established rules and regulations of the Distributor. Not applicable to outdoor lighting system requirements.

CHARACTER OF SERVICE

Single phase, 60 Hertz, at available secondary voltages.

DELIVERY POINT

The delivery point at which the secondary or utilization voltage is provided shall be specified by the Distributor.

RATES

\$ 5.89	Customer Charge	\$ 16.00	Facility Charge	(F)(T)
\$ 0.09963	All kWh			(F)
\$ 0.10248				(I)

MINIMUM MONTHLY CHARGE

The minimum monthly charge shall be	\$ 16.00	(F)
	\$ 5.89	(I)

FUEL ADJUSTMENT CHARGE

The above rate may be increased or decreased by an amount per kWh equal to the fuel adjustment amount per kWh as billed by the

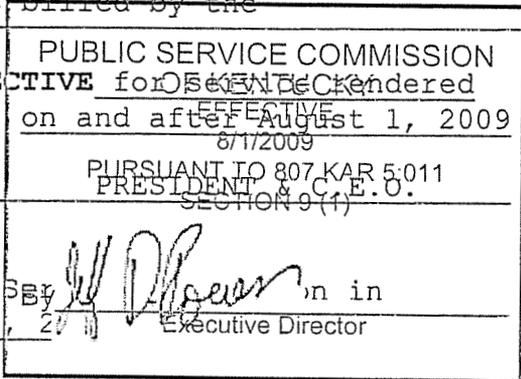
DATE OF ISSUE July 17, 2008

DATE EFFECTIVE for ORDER rendered on and after August 1, 2009
EFFECTIVE 8/1/2009

ISSUED BY *Paul A. Enl*
Name of Officer

TITLE
PURSUANT TO 807 KAR 5:011
PRESIDENT & C.E.O.
SECTION 9(1)

Issued by authority of an Order of the Public Service Commission in Case No. 2008-00525 dated July 15, 2008 By *W. D. Brown* Executive Director



For All Areas Served
Community, Town or City

P.S.C. No. 2

2nd Revision SHEET NO. 52

CANCELLING P.S.C. NO. 2

1st Revision SHEET NO. 52

Clark Energy Cooperative Inc.
Name of Issuing Corporation

CLASSIFICATION OF SERVICE

Wholesale Power Supplier plus an allowance for line losses. The allowance for line losses will not exceed 10% and is based on a twelve month moving average of such losses.

TERMS OF PAYMENT

The above charges are net and payable within ten days from the date of the bill.

LATE PAYMENT FEES

An amount equal to five percent (5%) of the past due amount will be added to all accounts that are in a past due condition. Late payment fees will apply after 10 days from the date of the bill. Late payment fees will apply to the net bill, exclusive of special charges, tax and other assessments.

DATE OF ISSUE July 17, 2008

DATE EFFECTIVE for Service rendered
on and after August 1, 2009

ISSUED BY *Paul H. Ench*
Name of Officer

TITLE

PUBLIC SERVICE COMMISSION
ORDER 05-17-08 rendered
EFFECTIVE
6/17/2009
PURSUANT TO 807 KAR 5-011
PRESIDENT & C.E.O.
SECTION 9(1)

Issued by authority of an Order of the Public Service Commission in
Case No. 2008-00525 dated July 15, 2008

By *W. D. Brown* in
Executive Director

For All Areas Served
Community, Town or City

P.S.C. No. 2

2nd Revision SHEET NO. 53

CANCELLING P.S.C. NO. 2

1st Revision SHEET NO. 53

Clark Energy Cooperative Inc.
Name of Issuing Corporation

CLASSIFICATION OF SERVICE

C
Schedule A & B: General Power Service

(T)

AVAILABILITY

Available for all non-residential general power requirements with Kilowatt (kW) demands less than 50 kW subject to established rules and regulations of the Distributor.

CHARACTER OF SERVICE

Single or three phase, 60 Hertz, at available secondary voltages.

DELIVERY POINT

The delivery point at which the secondary or utilization voltage is provided shall be specified by the Distributor.

RATES

~~Demand Charge: No charge for the first 10 kW of billing demand~~ (D)

~~\$5.89 per kW for all remaining billing demand~~ (D)

Energy Charges: \$ 24.46 Facility Charge - Single Phase (I) (T)
\$ 48.42 Facility Charge - Three Phase (I) (T)

Schedule A	Schedule B	
\$ 5.76	\$5.28	Customer Charge
\$ 0.11351	\$0.09298	per kWh for all Energy
\$ 0.10198		

(I)

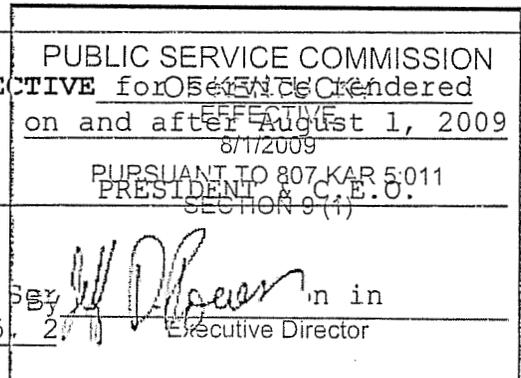
DATE OF ISSUE July 17, 2008

DATE EFFECTIVE for Orders rendered on and after August 1, 2009
EFFECTIVE 8/17/2009

ISSUED BY Paul H. Enl
Name of Officer

TITLE PRESIDENT & C.E.O.
SECTION 9(1)

Issued by authority of an Order of the Public Service Commission in Case No. 2008-00525 dated July 15, 2008 by W. D. Brown Executive Director



For All Areas Served
Community, Town or City

P.S.C. No. 2

2nd Revision SHEET NO. 54

CANCELLING P.S.C. NO. 2

1st Revision SHEET NO. 54

Clark Energy Cooperative Inc.
Name of Issuing Corporation

CLASSIFICATION OF SERVICE

~~DETERMINATION OF BILLING DEMAND~~

~~The billing demand shall be the maximum Kilowatt (Kw) demand established by the consumer for any period of fifteen (15) minute interval.~~

(D)

MINIMUM MONTHLY CHARGE

\$ 24.46

\$ 48.42

(I)

The minimum monthly charge shall be \$5.76 single phase and \$30.97 for three phase service.

MINIMUM ANNUAL CHARGE FOR SEASONAL SERVICE

~~Consumers requiring service only during certain seasons of the year shall be billed under the above schedule plus 25 percent and the minimum monthly charge shall not apply. There shall be a minimum annual charge sufficient to assure adequate compensation for the facilities installed to serve the consumer, but in no case, less than \$69.12 per year for a single phase service and \$371.59 per year for three phase service nor less than \$70.68 per Kilowatt of maximum demand established during the year.~~

(D)

FUEL ADJUSTMENT CHARGE

The above rate may be increased or decreased by an amount per kWh equal to the fuel adjustment amount per kWh as billed by the Wholesale Power Supplier plus an allowance for line losses. The allowance for line losses will not exceed 10% and is based on a twelve month moving average of such losses.

TEMPORARY SERVICE

Temporary service shall be supplied in accordance with the foregoing rate except that the consumer shall pay in addition to

DATE OF ISSUE July 17, 2008

DATE EFFECTIVE for service rendered on and after August 1, 2009

ISSUED BY *Paul D. Enb*
Name of Officer

TITLE PRESIDENT & C.E.O.

Issued by authority of an Order of the Public Service Commission
Case No. 2008-00525 dated July 15, 2008

W. D. Brown
Executive Director

PUBLIC SERVICE COMMISSION
EFFECTIVE 8/1/2009
PURSUANT TO 807 KAR 5:011
SECTION 9 (1)

For All Areas Served
Community, Town or City

P.S.C. No. 2

2nd Revision SHEET NO. 55

CANCELLING P.S.C. NO. 2

1st Revision SHEET NO. 55

Clark Energy Cooperative Inc.
Name of Issuing Corporation

CLASSIFICATION OF SERVICE

the foregoing charges the total cost of connecting disconnecting service less the value of materials returned to stock. A deposit, in advance, may be required of the full amount of the estimated bill for service, including the cost of connection and disconnection.

TERMS OF PAYMENT

The above charges are net and payable within ten days from the date of the bill.

LATE PAYMENT FEES

An amount equal to five percent (5%) of the past due amount will be added to all accounts that are in a past due condition. Late payment fees will apply after 10 days from the date of the bill. Late payment fees will apply to the net bill, exclusive of special charges, tax and other assessments.

DATE OF ISSUE July 17, 2008

DATE EFFECTIVE for service rendered on and after August 1, 2009

ISSUED BY *Paul G. Enl*
Name of Officer

TITLE

PUBLIC SERVICE COMMISSION
EFFECTIVE 8/1/2009

PURSUANT TO 807 KAR 5.011
PRESIDENT & C.E.O.
SECTION 9 (1)

Issued by authority of an Order of the Public Service Commission in
Case No. 2008-00525 dated July 15, 2008

By *W. D. Brown* in
Executive Director

For All Areas Served
Community, Town or City

P.S.C. No. 2

2nd Revision SHEET NO. 56

Clark Energy Cooperative Inc.
Name of Issuing Corporation

CANCELLING P.S.C. NO. 2

1st Revision SHEET NO. 56

CLASSIFICATION OF SERVICE

Schedule L: General Power Service

AVAILABILITY

Available to all commercial and industrial consumers for general power requirements with Kilowatt (kW) demands of 50 kW or greater but less than ~~2,500~~ ⁵⁰⁰ kW. (T)

CONDITIONS OF SERVICE

A power contract shall be executed by the consumer for service under this rate schedule. The power contract shall specify a contract demand for minimum billing purposes of 50 kW or greater but less than 2,500 kW.

CHARACTER OF SERVICE

Limited to single ^{secondary} of 480 Volts or less. (T)
~~Single or three phase, 60 Hertz, at a delivery voltage specified within the power contract.~~

DELIVERY POINT

The delivery point shall be specified within the power contract.

RATES

\$ 61.63 Facility Charge (N)

~~\$ 6.25~~

~~Demand Charge: \$5.89~~ per kW of billing demand (I)

~~Energy Charge: \$0.07349~~ per kWh for all energy
\$0.07539 (I)

DATE OF ISSUE July 17, 2008

DATE EFFECTIVE for ~~Service Order~~ ^{Order} on and after ~~August 1, 2009~~ ^{EFFECTIVE 8/17/2009}

ISSUED BY Paul G. Enb
Name of Officer

TITLE President & C.E.O.
PURSUANT TO 807 KAR 5:011 SECTION 9 (1)

Issued by authority of an Order of the Public Service Commission in Case No. 2008-00525 dated July 15, 2008

By [Signature] Executive Director

For All Areas Served
Community, Town or City

P.S.C. No. 2

2nd Revision SHEET NO. 57

CANCELLING P.S.C. NO. 2

1st Revision SHEET NO. 57

Clark Energy Cooperative Inc.
Name of Issuing Corporation

CLASSIFICATION OF SERVICE

DETERMINATION OF BILLING DEMAND

The billing demand shall be the maximum Kilowatt (kW) demand established by the consumer for any fifteen (15) minute interval. The consumer shall maintain unity power factors as nearly as practicable. Power factor may be measured at any time. Should such measurements indicate that the power factor at the time of maximum demand is less than 90% lagging, the billing demand shall be the maximum fifteen minute Kilowatt (kW) demand recorded by metering instrumentation multiplied by 90% and divided by the measured percent power factor.

Consistent with the Power Billings provisions of this rate schedule, the contract demand may be regarded as the billing demand.

POWER BILLINGS

The power billing each month shall be the greater amount calculated with the rates herein as applied to (a) or (b) as follows:

- (a) Contract demand as specified within the power contract and energy.
- (b) Current billing demand and energy.

Should (a) above produce the greater power billing, the contract demand shall be regarded as billing demand.

FUEL ADJUSTMENT CHARGE

The above rates may be increased or decreased by an amount per

DATE OF ISSUE July 17, 2008

DATE EFFECTIVE for Section 9 rendered on and after August 1, 2009
EFFECTIVE 8/17/2009

ISSUED BY Paul D. Ed
Name of Officer

TITLE
PURSUANT TO 807 KAR 5:011
PRESIDENT & C.E.O.
SECTION 9(1)

Issued by authority of an Order of the Public Service Commission in Case No. 2008-00525 dated July 15, 2008

By [Signature] Executive Director

PUBLIC SERVICE COMMISSION	
Section 9 rendered on and after August 1, 2009	
EFFECTIVE 8/17/2009	
PURSUANT TO 807 KAR 5:011	
PRESIDENT & C.E.O.	
SECTION 9(1)	
By <u>[Signature]</u> Executive Director	

For All Areas Served
Community, Town or City

P.S.C. No. 2

2nd Revision SHEET NO. 58

Clark Energy Cooperative Inc.
Name of Issuing Corporation

CANCELLING P.S.C. NO. 2

1st Revision SHEET NO. 58

CLASSIFICATION OF SERVICE

kWh equal to the fuel adjustment amount per kWh as billed by the Wholesale Power Supplier plus an allowance for losses. The allowance for losses will not exceed 10% and is based on a twelve (12) month moving average of such losses.

TERMS OF PAYMENT

The above charges are net and payable within ten (10) days from the date of the bill.

LATE PAYMENT FEES

An amount equal to five percent (5%) of the past due amount will be added to all accounts that are in a past due condition. Late payment fees will apply after 10 days from the date of the bill. Late payment fees will apply to the net bill, exclusive of special charges, tax and other assessments.

DATE OF ISSUE July 17, 2008

DATE EFFECTIVE for SERVICE ORDER
August 1, 2009
on and after August 1, 2009

ISSUED BY 
Name of Officer

TITLE PURSUANT TO 807 KAR 5:011
PRESIDENT & C.E.O.
SECTION 9(1)

Issued by authority of an Order of the Public Service
Case No. 2008-00525 dated July 15, 2008


Executive Director

For All Areas Served
Community, Town or City

P.S.C. No. 2

2nd Revision SHEET NO. 59

CANCELLING P.S.C. NO. 2

1st Revision SHEET NO. 59

Clark Energy Cooperative Inc.
Name of Issuing Corporation

CLASSIFICATION OF SERVICE

Schedule P: General Power Service

AVAILABILITY

Available to all commercial and industrial consumers for general power requirements with Kilowatt (kW) demands of 500 kW or greater, ~~but less than 2,500 kW.~~

(D)

CONDITIONS OF SERVICE

A power contract shall be executed by the consumer for service under this rate schedule. The power contract shall specify a contract demand for minimum billing purposes of 500 kW or greater but less than 2,500 kW.

CHARACTER OF SERVICES

~~Limited to three~~ secondary of 480 volts or less.
~~Three phase, 60 Hertz, at a delivery voltage specified within the power contract.~~

(T)

DELIVERY POINT

The delivery point shall be specified within the power contract.

RATES

^{\$}83.91 Facility Charge

(N)

~~\$6.00~~

(I)

~~Demand Charge:~~ ~~\$5.89~~ per kW of billing demand

~~Energy Charge:~~ ~~\$0.06461~~ per kWh for all energy

~~\$0.06558~~

(A)
(F)

DATE OF ISSUE July 17, 2008

DATE EFFECTIVE for ORDER rendered on and after August 1, 2009

ISSUED BY *Paul G. Enl*
Name of Officer

TITLE PRESIDENT & C.E.O.

Issued by authority of an Order of the Public Service Commission in Case No. 2008-00525 dated July 15, 2008

By *W. D. Brown* Executive Director

PUBLIC SERVICE COMMISSION
ORDER rendered on and after August 1, 2009
EFFECTIVE 8/1/2009
PURSUANT TO 807 KAR 5-011
SECTION 9 (1)

For All Areas Served
Community, Town or City

P.S.C. No. 2

2nd Revision SHEET NO. 60

CANCELLING P.S.C. NO. 2

1st Revision SHEET NO. 60

Clark Energy Cooperative Inc.
Name of Issuing Corporation

CLASSIFICATION OF SERVICE

DETERMINATION OF BILLING DEMAND

The billing demand shall be the maximum Kilowatt (kW) demand established by the consumer for any fifteen (15) minute interval. The consumer shall maintain unity power factors as nearly as practicable. Power factor may be measured at any time. Should such measurements indicate that the power factor at the time of maximum demand is less than 90% lagging, the billing demand shall be the maximum fifteen minute Kilowatt (kW) demand recorded by metering instrumentation multiplied by 90% and divided by the measured percent power factor. Consistent with the Power Billings provisions of this rate schedule, the contract demand may be regarded as the billing demand.

POWER BILLINGS

The power billing each month shall be the greater amount calculated with the rates herein as applied to (a) or (b) as follows:

- (a) Contract demand as specified within the power contract and energy.
- (b) Current billing demand and energy.

Should (a) above produce the greater power billing, the contract demand shall be regarded as billing demand.

FUEL ADJUSTMENT CLAUSE

The above rates may be increased or decreased by an amount per kWh equal to the fuel adjustment amount per kWh as billed by the

DATE OF ISSUE July 17, 2008

DATE EFFECTIVE for service rendered on and after August 1, 2009
8/1/2009

ISSUED BY Paul G. Earl
Name of Officer

TITLE PRESIDENT & C.E.O.
SECTION 9 (f)

Issued by authority of an Order of the Public Service Commission in Case No. 2008-00525 dated July 15, 2008

By [Signature] in
Executive Director

For All Areas Served
Community, Town or City

P.S.C. No. 2

2nd Revision SHEET NO. 61

CANCELLING P.S.C. NO. 2

1st Revision SHEET NO. 61

Clark Energy Cooperative Inc.
Name of Issuing Corporation

CLASSIFICATION OF SERVICE

Wholesale Power Supplier plus an allowance for losses. The allowance for losses will not exceed 10% and is based on a twelve (12) month moving average of such losses.

TERMS OF PAYMENT

The above charges are net and payable within ten (10) days from the date of the bill.

LATE PAYMENT FEES

An amount equal to five percent (5%) of the past due amount will be added to all accounts that are in a past due condition. Late payment fees will apply after 10 days from the date of the bill. Late payment fees will apply to the net bill, exclusive of special charges, tax and other assessments.

DATE OF ISSUE July 17, 2008

DATE EFFECTIVE for Service rendered
on and after August 1, 2009

ISSUED BY *Paul G. ...*
Name of Officer

TITLE PRESIDENT & C.E.O.
SECTION 5(1)

Issued by authority of an Order of the Public Service Commission in
Case No. 2008-00525 dated July 15, 2008

W. D. ...
Executive Director

PUBLIC SERVICE COMMISSION
Pursuant to 807 KAR 5:011
SECTION 5(1)

For All Areas Served
Community, Town or City

P.S.C. No. 2

2nd Revision SHEET NO. 62

CANCELLING P.S.C. NO. 2

1st Revision SHEET NO. 62

Clark Energy Cooperative Inc.
Name of Issuing Corporation

CLASSIFICATION OF SERVICE

Schedule M: General Power Service

AVAILABILITY

Available to all commercial and industrial consumers for general power requirements with Kilowatt (kW) demands of 1,000 kW or greater but less than 5,000 kW.

at primary delivery voltage

(T)

CONDITIONS OF SERVICE

A power contract shall be executed by the consumer for service under this rate schedule. The power contract shall specify a contract demand for minimum billing purposes of 1,000 or greater but less than 5,000 kW.

CHARACTER OF SERVICE

Three phase, 60 Hertz, at a delivery voltage specified within the power contract.

DELIVERY POINT

The delivery point shall be specified within the power contract.

RATES

\$9.73

Demand Charge: ~~\$8.99~~ per kW of billing demand

(I)

Energy Charge: \$0.06886 per kWh for all energy

(A)

DATE OF ISSUE July 17, 2008

DATE EFFECTIVE for service rendered on and after August 1, 2009

ISSUED BY *Paul H. Enl*
Name of Officer

TITLE PRESIDENT & C.E.O.
SECTION 9 (1)

Issued by authority of an Order of the Public Service Commission in Case No. 2008-00525 dated July 15, 2008 BY *Jeff D. Brown* Executive Director

PUBLIC SERVICE COMMISSION	
for service rendered on and after August 1, 2009	
8/1/2009	
PRESIDENT & C.E.O. 5:011	
SECTION 9 (1)	
<i>Jeff D. Brown</i>	
Executive Director	

For All Areas Served
Community, Town or City

P.S.C. No. 2

2nd Revision SHEET NO. 63

CANCELLING P.S.C. NO. 2

1st Revision SHEET NO. 63

Clark Energy Cooperative Inc.
Name of Issuing Corporation

CLASSIFICATION OF SERVICE

DETERMINATION OF BILLING DEMAND

The billing demand shall be the maximum Kilowatt (kW) demand established by the consumer for any fifteen (15) minute interval within the following calendar months and time intervals.

October - April: 7:00 AM - 12:00 AM EST 5:00 PM - 10:00 PM EST

May - September: 10:00 AM - 10:00 PM EST

Maximum Kilowatt demands established not within the prescribed time intervals shall be disregarded for billing purposes.

The consumer shall maintain unity power factors as nearly as practicable. Power factor may be measured at any time. Should such measurements indicate that the power factor at the time of maximum demand is less than 90% lagging, the billing demand shall be the maximum fifteen minute Kilowatt (kW) demand recorded by metering instrumentation multiplied by 90% and divided by the measured percent power factor.

Consistent with the Power Billings provisions of this rate schedule, the contract demand may be regarded as the billing demand.

POWER BILLINGS

The power billings each month shall be the greater amount calculated with the rates herein as applied to (a), (b), or (c) as follows:

- (a) Minimum energy requirements as specified within the power contract.

DATE OF ISSUE July 17, 2008

DATE EFFECTIVE for service rendered on and after August 1, 2009

ISSUED BY Paul G. Earl
Name of Officer

TITLE

PUBLIC SERVICE COMMISSION
 EFFECTIVE 8/1/2009
 PURSUANT TO 807 KAR 5.011
 PRESIDENT & C.E.O.
 SECTION 9(1)

W. D. Brown
 Executive Director

Issued by authority of an Order of the Public Service Commission in Case No. 2008-00525 dated July 15, 2008

By W. D. Brown Executive Director

For All Areas Served
Community, Town or City

P.S.C. No. 2

2nd Revision SHEET NO. 64

Clark Energy Cooperative Inc.
Name of Issuing Corporation

CANCELLING P.S.C. NO. 2

1st Revision SHEET NO. 64

CLASSIFICATION OF SERVICE

(b) Contract demand as specified within the power contract and energy.

(c) Current billing demand and energy.

Should (b) above produce the greater power billing, the contract demand shall be regarded as billing demand.

FUEL ADJUSTMENT CLAUSE

The above rates may be increased or decreased by an amount per kWh equal to the fuel adjustment amount per kwh as billed by the Wholesale Power Supplier plus an allowance for losses. The allowance for losses will not exceed 10% and is based on a twelve (12) month moving average of such losses.

TERMS OF PAYMENT

The above charges are net and payable within ten (10) days from the date of the bill.

LATE PAYMENT FEES

An amount equal to five percent (5%) of the past due amount will be added to all accounts that are in a past due condition. Late payment fees will apply after 10 days from the date of the bill. Late payment fees will apply to the net bill, exclusive of special charges, tax and other assessments.

DATE OF ISSUE July 17, 2008

DATE EFFECTIVE for service rendered

on and after EFFECTIVE August 1, 2009
8/1/2009

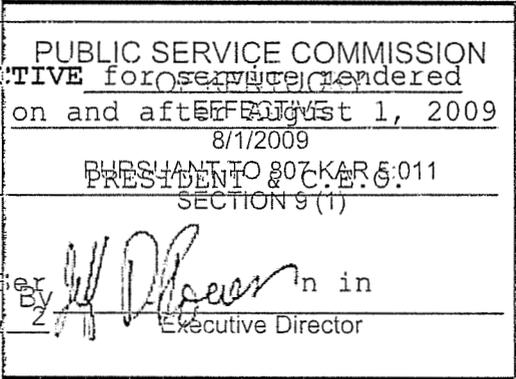
ISSUED BY *Paul G. ...*
Name of Officer

TITLE

PRESIDENT & C.E.O.
SECTION 9(1)

Issued by authority of an Order of the Public Service Commission in
Case No. 2008-00525 dated July 15, 2008

By *[Signature]* in
Executive Director



Official Notice

Clark Energy Cooperative, Inc., with its principal office at Winchester, Kentucky, and with its address as P.O. Box 748, Winchester, Kentucky 40392, intends to file with the Kentucky Public Service Commission in Case No. 2009-00314 an application to adjust its retail rates and charges. This Adjustment will result in a general rate increase to the member-consumers of Clark Energy Cooperative, Inc.

The rates proposed in this application are the rates proposed by Clark Energy Cooperative, Inc. However, the Kentucky Public Service Commission may order rates to be charged that differ from these proposed rates. Such action may result in rates for consumers other than the rates in this application.

Any corporation, association, body politic, or person may by motion within thirty (30) days after publication or mailing of notice of the proposed rate changes request leave to intervene. The motion shall be submitted to the Public Service Commission, 211 Sower Boulevard, P.O. Box 615, Frankfort, Kentucky 40602, and shall set forth the grounds for the request including the status and interest of the party. Any person who has been granted intervention by the Commission may obtain copies of the rate application and any other filings made by the utility by contacting Paul G. Embs, Clark Energy Cooperative, Inc., 2640 Iron Works Road, P.O. Box 748, Winchester, Kentucky 40391, phone 859-744-4251.

Any person may examine the rate application and any other filings made by the utility at the office of Clark Energy Cooperative, Inc. or at the Commission's office.

Clark Energy Cooperative, Inc.
2640 Iron Works Road
Winchester, Kentucky 40391
859-744-4251

Kentucky Public Service Commission
211 Sower Boulevard
Frankfort, Kentucky 40602
502-564-3940

The amount and percent of increase are listed below:

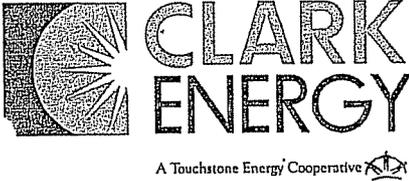
<u>Rate Class</u>	<u>Increase</u>	
	<u>Dollar</u>	<u>Percent</u>
Schedule R - Residential	\$3,328,712	11%
Schedule D - Time of Day	\$18,504	18%
Schedule C - General Power Service	\$158,560	5%
Schedule E - Public Facilities	\$47,047	11%
Schedule L - General Power Service	\$252,451	5%
Schedule M - General Power Service	\$13,384	2%
Schedule P - General Power Service	\$18,162	2%
Schedule S & T - Outdoor Lighting Service	\$248,882	26%

The effect of the proposed rates on the average monthly bill by rate class are listed below:

<u>Rate Class</u>	<u>Increase</u>	
	<u>Dollar</u>	<u>Percent</u>
Schedule R - Residential	\$11	11%
Schedule C - General Power Service	\$8	5%
Schedule E - Public Facilities	\$13	11%
Schedule L - General Power Service	\$190	5%
Schedule M - General Power Service	\$1,115	2%
Schedule P - General Power Service	\$336	2%

The present and proposed rate structures of Clark Energy Cooperative, Inc. are listed below:

<u>Rate Class</u>	<u>Rates</u>	
	<u>Present</u>	<u>Proposed</u>
Schedule R - Residential		
Facility charge	\$5.84	\$14.00
Energy charge	\$0.09158	\$0.09456
Schedule D - Time of Use Marketing		
Energy charge	\$0.05495	\$0.06489
Schedule C - General Power Service (formerly A&B)		
Customer charge A	\$5.76	
Energy charge A	.11351	
Customer charge B	\$5.28	
Energy charge B	\$.09298	
Demand charge	\$5.89	
<u>Proposed charges for C – General Power</u>		
Facility charge – Single phase		\$24.46
Facility charge – Three phase		\$48.42
Energy charge		\$0.10198
Demand charge		\$0.00
Schedule E - Public Facilities		
Facility charge	\$5.89	\$16.00
Energy charge	\$0.09963	\$0.10248
Schedule L - General Power Service		
Facility charge		\$61.63
Demand charge	\$5.89	\$6.25
Energy charge	\$0.07349	\$0.07539
Schedule M - General Power Service		
Demand charge	\$8.99	\$9.73
Energy charge	\$0.06886	\$0.06886
Schedule P - General Power Service		
Facility charge		\$83.91
Demand charge	\$5.89	\$6.00
Energy charge	\$0.06461	\$0.06558
Schedule S, Outdoor Lighting Facilities		
175 Watt	\$7.75	\$9.75
Schedule T, Outdoor Lighting Facilities		
400 Watt	\$14.36	\$18.07
Nonrecurring charges		
Return check	\$13.00	\$25.00
Collection fee	\$25.50	\$30.00
Reconnect for disconnect	\$38.00	\$40.00
Reconnect, request	\$15.00	\$25.00
Overtime reconnect	\$48.00	\$65.00



2009-00314

RECEIVED
JUL 28 2009
PUBLIC SERVICE
COMMISSION

July 24, 2009

Jeff Derouen, Executive Director
Kentucky Public Service Commission
211 Sower Boulevard
Frankfort, Kentucky 40602

Dear Mr. Derouen:

This is to advise, in accordance with the Commission's Administrative Regulation 807 KAR 5:001, Section 11(2), that after 30 days from July 24, 2009, Clark Energy Cooperative Corporation intends to file an application for an increase in its retail rates based on a historical test year ending June 30, 2009.

If there are any questions concerning this matter, please contact me at your convenience.

Respectfully submitted,

Paul Embs, President & CEO

Copy to:

Attorney General
Utility Intervention and Rate Division
1024 Capital Center Drive
Frankfort, Kentucky 40601

Steven L. Beshear
Governor

Leonard K. Peters
Secretary
Energy and Environment Cabinet

Paul G. Embs
Clark Energy Cooperative, Inc.
P. O. Box 748
2640 Ironworks Road
Winchester, KY 40392-0748



Commonwealth of Kentucky
Public Service Commission
211 Sower Blvd.
P.O. Box 615
Frankfort, Kentucky 40602-0615
Telephone: (502) 564-3940
Fax: (502) 564-3460
psc.ky.gov

David L. Armstrong
Chairman

James Gardner
Vice Chairman

Charles R. Borders
Commissioner

July 28, 2009

RE: Case No 2009-00314

Clark Energy Cooperative, Inc.
(General Rates)

Notice of Intent to File An Application for Rate Increase; Historical Test Year

This letter is to acknowledge receipt of notice of intent to file an application in the above case. The notice was date-stamped received July 28, 2009 and has been assigned Case No 2009-00314. In all future correspondence or filings in connection with this case, please reference the above case number.

If you need further assistance, please contact my staff at (502) 564-3940.

Sincerely,

A handwritten signature in black ink, appearing to read "Jeff Derouen".

Jeff Derouen
Executive Director

JD/rs

CLARK ENERGY COOPERATIVE, INC.

RESOLUTION 2009-9

A RESOLUTION OF THE BOARD OF DIRECTORS OF CLARK ENERGY COOPERATIVE, INC. TO AUTHORIZE THE PRESIDENT & CEO TO FILE FOR A RATE INCREASE WITH THE KENTUCKY PUBLIC SERVICE COMMISSION

WHEREAS, to provide its members with a reliable source of power it is the opinion of the Board of Directors of Clark Energy Cooperative, Inc. that a rate increase is necessary to maintain Clark Energy Cooperative, Inc. in a sound financial condition, and

NOW THEREFORE, BE IT RESOLVED, that the Board of Directors of Clark Energy Cooperative, Inc. hereby authorizes and directs it's President & CEO, Paul G. Embs, to file with the Kentucky Public Service Commission for a rate increase.

Introduced upon motion made by Director Hale, seconded by Director Hollon and passed by unanimous vote of the Board of Directors of Clark Energy Cooperative, Inc. in duly session assembled at its regular meeting this 25th day of September, 2009.



CHAIRMAN OF THE BOARD

ATTEST:



SECRETARY

CERTIFICATE OF SECRETARY

I, O. H. Caudill, Jr. Secretary/Treasurer of Clark Energy Cooperative, Inc. hereby certify that the foregoing is a full, true, and correct copy of the Resolution duly passed by the Board of Directors of Clark Energy Cooperative, Inc. at a meeting duly called and held in compliance with the By-Laws of the Cooperative on the 25th day of September, 2009, at which meeting a quorum was present, and that the Resolution as set out above appears in the minutes of that meeting in the Minutes Book of the Cooperative.

IN WITNESS WHEREOF, I have set my hand and affixed the seal of Clark Energy Cooperative, this 25th day of September, 2009.

O H Caudill
SECRETARY

(SEAL)

;

Clark Energy Cooperative
Case No. 2009-00314
Revenue Analysis
June 30, 2009

Exhibit G
page 1 of 1
Witness: Alan Zumstein

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Rate Schedule	Kwh Useage	Test Year Revenue	Percent of Total	Normalized Case No. 2008-0525	Percent of Total	Proposed Revenue	Percent of Total	Increase	
								Amount	Percent
R - Residential	322,074,113	\$26,240,115	73%	\$31,190,959	73%	\$34,519,671	74%	\$3,328,712	11%
D - Time of Day	1,861,608	85,107	0%	102,295	0%	120,800	0%	\$18,504	18%
A - General Power Service	14,529,508	1,515,341	4%	1,754,533	4%				
B - General Power Service	12,933,755	1,212,054	3%	1,416,374	3%				
C - General Power Service	0	0	0%	0	0%	3,329,467	7%	\$158,560	5%
E - Public Facilities	4,084,927	363,188	1%	427,608	1%	474,655	1%	\$47,047	11%
L - General Power Service	52,272,438	4,263,891	12%	5,052,819	12%	5,305,270	11%	\$252,451	5%
M - General Power Service	7,301,084	558,244	2%	665,353	2%	678,738	1%	\$13,384	2%
P - General Power Service	10,118,100	757,037	2%	905,600	2%	923,762	2%	\$18,162	2%
S & T - Outdoor Lighting Service	8,900,276	828,913	2%	971,610	2%	1,220,492	3%	\$248,882	26%
Envirowatts	30,580	864	0%	864	0%	864	0%	\$0	0%
Rounding differences						1,292		1,292	
Total from base rates	<u>434,106,389</u>	<u>35,824,753</u>	100%	<u>\$42,488,016</u>	100%	<u>\$46,575,010</u>	100%	<u>\$4,086,994</u>	9%
Fuel adjustment billed		4,069,581							
Environmental surcharge billed		<u>2,253,595</u>							
		<u>\$42,147,929</u>							
Increase				<u>\$6,663,263</u>		<u>\$4,086,994</u>			

Clark Energy Cooperative
Case No. 2009-00314
Explanation of Changes

All revenues were normalized using rates that went into effect in connection with rolling in the fuel adjustment to the base rates, in Case No. 2008-00525, effective July 2009.

The proposed rate increase was allocated in the following manner:

Schedule R – Residential The facility charge was increased based on the Cost of Service Study (“COSS”), included as Exhibit R of the Application. The remaining increase in this rate schedule was in the energy charge.

Schedule D – Time of Use Marketing The energy charge was determined based on the COSS.

Schedule C – General Power Service Schedule C was formed by combining rate Schedules A and B and separating Single Phase and Three Phase consumers. The facility charges were based on the COSS, the demand charge was eliminated from this account, and the remaining increase was in the energy charge. Management elected to increase this rate schedule by 5%.

Schedule E – Public Facilities The facility charge was increased based on the COSS. The remaining increase in this rate schedule was in the energy charge. This increase was the same percentage as Schedule R.

Schedule L – General Power Service The facility charge and the demand charge were increased based on the COSS. The remaining increase in this rate schedule was in the energy charge. This increase was the same percentage as Schedule C.

Schedule M – General Power Service The demand charge was increased to give this rate schedule a 2% increase, based on management’s decision. There were no changes proposed to the energy charge.

Schedule P – General Power Service The facility charge and demand charge were increased based on the COSS. The remaining increase in this rate schedule was in the energy charge. Management elected to increase this rate schedule by 2%.

Schedules S & T – Outdoor Lighting Service These increases were based on the COSS.

COMMONWEALTH OF KENTUCKY
BEFORE THE PUBLIC SERVICE COMMISSION

IN THE MATTER OF ADJUSTMENT
OF RATES OF CLARK ENERGY
COOPERATIVE, INC.

CASE NO. 2009-00314

PREPARED TESTIMONY OF PAUL EMBS

Q1. Would you please state your name and business address.

A1. Paul Embs, with a business address of 2640 Iron Works Road, Winchester, Kentucky 40391.

Q2. What is your occupation?

A2. President & CEO for Clark Energy Cooperative, Inc. ("Clark Energy").

Q3. How long have you been employed at Clark Energy?

A3. I was employed in January 1990 as Manager Marketing and Member Services and promoted to the position of President & CEO in March 2005.

Q4. What is your education and work experience?

A4. I have an Associate Degree from Lexington Community College and a Bachelor of Arts Degree from Midway College. I am also a graduate of the NRECA Management Internship Program at the University of Nebraska.

Q5. Are you familiar with the contents of the Notice Application of Clark Energy which has been filed with this Commission to commence this Case?

A5. Yes,

Q6. Please state whether the statements of facts contained in this Notice are true.

A6. Yes. To the best of my knowledge and belief, the statements of facts contained in this Application are true.

Q7. Are you familiar with the exhibits which are filed with and form a part of the Notice Application of this Case?

A7. Yes. I worked with Alan Zumstein, CPA and Jim Adkins, Consultant, in the preparation of these exhibits, and I am familiar with them. In my opinion, the factual material contained in this Application, are correct.

Q8. When was the last General Rate Application filed by Clark Energy?

A8. The last General Rate Application filed by Clark Energy was in 1992, in Case No. 92-219.

Q9. What is the purpose of this Notice of Application of Clark Energy to this Commission?

A9. The purpose of this Application is to seek an increase in rates in an amount necessary to obtain a Times Interest Earned Ratio ("TIER") of 2.0.

Q10. What considerations were given to increase the rates and charges of Clark Energy.

A10. The purpose of this Application is to provide support the fact that Clark Energy needs the requested rate relief that is being sought in this rate application. Clark Energy has filed this application due to its need to meet certain financial ratios as required by its mortgage agreements with its lenders: the Rural Utilities Service ("RUS") and the National Rural Utilities Cooperative Finance Corporation ("CFC"). According to those mortgage agreements, Clark Energy is required to maintain a Net TIER of 1.25 and an Operating TIER of 1.1. In addition, this application is necessary for Clark Energy to continue to maintain adequate equity and cash reserves.

Q11. What is the Test Year used by Clark Energy for its financial data compiled to the Commission in the Application?

A11. The twelve months ended June 30, 2009 was selected as the Test Year. The management and Board of Directors of Clark Energy review the operations and TIER on a monthly basis. Noting the steady decline in margins and TIER, the Board of Directors authorized an Application to be prepared to increase rates and charges sufficient to obtain a TIER of 2.0.

Q12. How was the proposed increase in revenues of \$4,086,994 allocated to rates?

A12. Clark Energy and Jim Adkins have prepared a Cost of Service Study and based its rate design on this study.

Q13. Why was a TIER of 2.0x requested?

A13. The financial condition of Clark Energy cooperative has deteriorated substantially since 2003. In order to continue to meet debt service obligations, operating costs and maintain the minimum joint mortgage agreement requirements, it was necessary to request a TIER of 2.0 in this Application.

Q14. In your opinion, are the adjusted rates requested in this Case by Clark Energy Cooperative, Inc. necessary to maintain the financial integrity of the Cooperative?

A14. Yes. To enable Clark Energy to maintain its financial integrity, it is necessary that it be permitted to increase its rates as proposed in this Application.

Q15. Does this conclude your testimony in this case?

A15. Yes, it does.

Affiant, Paul Embs, states that the answers given by her to the foregoing questions are true and correct to the best of her knowledge and belief.



Paul Embs, President & CEO

Subscribed and sworn to before me by the affiant, Paul Embs, this 3rd day of November, 2009.



My Commission expires Sept 8, 2012.

COMMONWEALTH OF KENTUCKY
BEFORE THE PUBLIC SERVICE COMMISSION

**IN THE MATTER OF ADJUSTMENT
OF RATES OF CLARK ENERGY
COOPERATIVE, INC.**

CASE NO. 2009-00314

PREPARED TESTIMONY OF ALAN M. ZUMSTEIN

Q1. Would you please state your name, residence, and occupation.

A1. Alan M. Zumstein, my address is 1032 Chetford Drive, Lexington, Kentucky 40509. I am a self-employed Certified Public Accountant.

Q2. How long have you been practicing your profession?

A2. I have been self-employed for approximately twenty-five years. Prior to that, I was employed by a local CPA firm for approximately six years.

Q3. Are you familiar with accounting work and accounting procedures for rural electric cooperatives.

A3. Yes. I have had much prior experience in electric cooperative accounting and have done accounting work in the preparation of rate cases for electric cooperative for presentation to the Public Service Commission.

Q4. Have you appeared before the Kentucky Public Service Commission and given testimony in electric cooperative cases?

A4. Yes, I have.

Q5. Did you prepare or assist in the preparation of the financial exhibits for Clark Energy Cooperative filed with its Notice Application in this case?

A5. Yes.

Q6. What considerations were given to increase the rates and charges of Clark Energy Cooperative.

A6. The mortgage agreements require that Clark Energy Cooperative maintain a Times Interest Earned Ratio ("TIER") of above 1.25 based on an average of two of the three most recent years. The TIER for the Test Year of June 30, 2009 was 1.15 [a TIER of 0.99 excluding G&T capital credits]. The TIER has decreased consistently from a TIER of 1.74 in 2004. The TIER, giving effect to the normalized adjustments without an increase in revenues, as reflected in Exhibit S, page 2 of 4, would result in a TIER on only 0.42 for the Test Year.

Q7. Would you briefly describe the procedures used to arrive at the proposed increase in rates and charges.

A7. The margins and TIER of Clark Energy Cooperative have been reviewed, and giving effect to the steady decline in TIER, it was determined that an application for increase in rates should be filed with the Kentucky Public Service Commission. The twelve months ended June 30, 2009 was selected as the Test Year. All revenues were normalized using rates that went into effect in connection with the roll-in of fuel into the base rates in Case No. 2008-00525, effective July 15, 2009. Other expenses were normalized using rates and known changes, and adjusted as if they were in effect for the entire Test Year. The revenue proposed of \$4,086,994, or approximately 9 % increase, would provide for a TIER of 2.0x.

Q8. How was the proposed increase in revenues of \$4,086,994 allocated to rates?

A8. Clark Energy Cooperative and Jim Adkins have prepared a Cost of Service Study and based its rate design on this study.

Q9. Why was a TIER of 2.0x requested?

A9. The financial condition of Clark Energy Cooperative has deteriorated substantially since 2004. In order to continue to meet debt service obligations, operating costs and maintain the minimum joint mortgage agreement requirements, it was necessary to request a TIER of 2.0x in this Application.

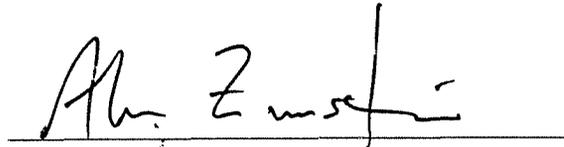
Q10. In your opinion, are the adjusted rates requested in this Case by Clark Energy Cooperative necessary to maintain the financial integrity of the Cooperative?

A10. The financial exhibits as shown in the Application conclusively indicate the adjusted rates arising out of the Application are necessary to prevent problems of a deteriorating financial position.

Q11. Does this conclude your testimony in this case?

A11. Yes, it does.

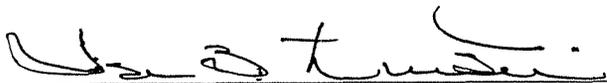
Affiant, Alan M. Zumstein, states that the answers given by him the foregoing questions are true and correct to the best of his knowledge and belief.



Alan M. Zumstein

Subscribed and sworn to before me by the affiant, Alan M. Zumstein, this 8th day of November, 2009.

My Commission expires Sept. 2013



Notary Public, State of Kentucky at Large

COMMONWEALTH OF KENTUCKY

BEFORE THE PUBLIC SERVICE COMMISSION

IN THE MATTER OF THE ADJUSTMENT)
OF RATES OF CLARK ENERGY) CASE NO. 2009-00314
COOPERATIVE CORPORATION)

PREPARED TESTIMONY OF JAMES R. ADKINS

Q1. State your name and business address.

A1. I am James R. Adkins and my business address is 1041 Chasewood Way, Lexington, KY 40513-1731.

Q2. What has been your role in this application?

A2. My role in this application has been to complete a cost of service study ("COSS") for Clark and to provide some alternative rate options that may be appropriate for Clark. Specifically, I am responsible for the cost of service study and the proposed rate design contained in this application.

Q3. What is your professional experience in the area of electric utility rate-making?

A3. I have spent the last thirty-two plus years dealing with electric utility rates. I was employed by EKPC as its Pricing Manager for almost twenty-five years. I spent a little over one year with the Prime Group, LLC and I have

been self-employed for the last six and one half years. Prior to my electric utility career, I was employed in the finance and accounting areas of the medical care field for close to eight years. I also served in the U.S. Army as an infantryman in the Republic of Vietnam in the late 1960s.

Q4. What is your educational background?

A4. I received a Bachelors Degree in Commerce with a major in banking and finance in 1971 and a Masters of Science in Accounting in 1976. Both of my degrees were granted by the University of Kentucky. Since then, I have attended several seminars, conferences and courses on rate-making as well as a presenter at many conferences and seminars of electric utility rate-making, cost of service studies, and rate design.

Q5. Have you ever appeared as a witness before this Commission?

A5. I have appeared as a witness before this Commission many times in rate applications, applications for certificates of public convenience and necessity, fuel adjustment clause hearings, and administrative cases. I have testified on the behalf of East Kentucky Power Cooperative ("EKPC") and for all of EKPC's member cooperatives and for other distribution cooperatives.

Q6. What is the purpose of the cost of service study in this application?

A6. The purpose of the cost of service in this rate application has the following purposes:

- one) it has the purpose of determining the costs to serve each rate class as well as the total revenue requirements for each class;
- two) it has the purpose to assist in the amount of rate increases for each rate class; and
- three) it provides a breakdown of the cost to serve into segments that are useful for rate design purposes.

Q7. Please explain the Cost of Service Study ("COSS") filed in this application?

A7. The COSS presented in this application follows the standard process of the functionalization of costs, the classification of costs and the allocation of costs to the various rate classes. This COSS has six (6) major sections in it. These sections are listed below:

- Test year revenue requirements;
- The functionalization of costs into the appropriate functions of purchased power, lines, transformers, services, meters, consumer services and accounting, and lighting;
- The classification of costs as either demand-related, energy-related or consumer-related;
- The allocation of the classified costs to the individual rate classes;
- The determination of the amount of rate increase for each rate class; and
- The development of the proposed rate design.

Each one of these sections will be discussed in its order within Exhibit R.

Q8. Please explain Schedule 1 in the COSS?

A8. Schedule 1 is display of the overall revenue requirements of Clark Energy Cooperative ("Clark Energy") presented by expense account number. It presents the test year actual expenses, the adjustments to the test year, and the adjusted test year. It is presented in a manner that will be utilized in the COSS process. As a part of Schedule 1 is a schedule on payroll expenses that has been utilized in the allocation of the test year adjustments to appropriate expenses category. These payroll expenses are also utilized in the functionalization of the test year expenses. The adjusted test year amount provides the total revenue requirements for Clark Energy.

Q9. Please explain Schedule 2 of the COSS?

A9. Schedule 2 is a functionalization of the expenses from Schedule 1 into their appropriate function. Schedule 2 also provides a section with footnotes which identifies and explains the basis for how some of the test year expenses are allocated to the proper function. A section of this schedule also contains the allocation of the Net Investment Rate Base to its proper functions and it is utilized to allocate some of the test year expenses to the functional area. These functional areas are classified in Schedule 3.

Q10. Would you explain Schedule 3?

A10. Schedule 3 is the classification of expenses as being demand-related, energy-related or customer related.

Distribution line expenses and distribution transformer expenses contain both demand-related expenses and consumer-related expenses. Distribution expenses for services, meters, and consumer services and accounting are all considered to be customer-related. Purchased power contains a demand-related component, which are the demand charges, and an energy-related component, which are the energy charges. The metering point and the substation charges are considered to be demand-related.

Q11. What is the basis for the division of the distribution line expenses and the transformer expenses into a demand-related component and a customer-related component?

Q11. The basis for the determination of the demand-related and energy related expenses are the use of one of two methods: 1) the minimum size method and 3) the "Zero-intercept". These methods are applied to data from Clark's Continuous Property Records ("CPRs") for Accounts 364-Poles, 365-Overhead Conductor, and 368-Transformers. The approach for the zero-intercept method is to determine the no load or no demand component for each account. The zero load amount is then utilized as a basis to determine the customer-related investment and its percent of the total investment for the accounts listed above. The residual amount and percentage is considered to be demand-related. For the minimum size method, the cost of the minimum size unit multiplied by the total number of units is utilized to determine the customer component of each investment while the remaining amount is considered demand related.

Correspondingly, the expenses associated with these accounts are then proportioned as either demand related or consumer related based on the investment proportions. The minimum size method was used to determine the demand related and consumer related components for accounts 364-poles, 365-overhead conductor and 368-transformers. The percentages for the demand-related component and the customer-related component are then applied to the test year expenses to determine the amount of expenses that are demand-related and customer-related.

Q12. Explain Schedule 4?

A12. Schedule 4 is the allocation of the classified expenses to Clark's electric rate classes. The demand related expenses are allocated on two different bases. The demand-related purchased power costs are allocated to the proper rate classes proportional to the sum of each rate class's contribution to EKPC's monthly billing peak. The demand-related costs for lines and transformers are allocated proportionally on the basis of each rate class's monthly peak demand for the test year. The purchased power energy-related costs allocated to the rate classes proportional on retail energy sales.

The customer-related costs for each customer-related segment are allocated differently. For lines, the allocation is based on number of customers. For transformers, the allocation is based on the number of consumers and the investment in the minimum size transformer for each rate class. For services, it is based on the number of customers and the minimum investment

applied to the average length of the service for each rate class. For meters, the number of customers and the minimum size meter is used to allocate these expenses. For consumer services and accounting, it is weighing factors based on billing units per rate class for consumer records. The number of customers is also a factor in this to determine the proper allocation. Sections of this schedule contain the basis for the allocation of the classified expenses to each rate class.

Q13. What is included in Schedule 5?

A13. Schedule 5 provides a comparison of the revenue from the current rates for each rate class with costs to serve each rate class from Schedule 4. This comparison will provide how much increase or decrease each rate class should receive based on the results of the COSS. Also, Schedule 5 provides how Clark is proposing to spread its overall requested increase among its various rate classes. Clark is fully cognizant of the original purpose of the rural electrification program and its emphasis upon the rural farms and homes and has attempted to integrate this concept into its proposed increase for each rate class. Based on the results of the cost of service study, the complete increase could be placed on Schedule R - Residential rate class. However, it was felt that this is not a fair or appropriate action and has taken the following steps to lessen the increase to the residential rate class.

1. Clark is allocating all non-rate revenue to the Schedule R.

2. Clark is increasing the amounts of increase for Schedules C (a new rate class described later in this testimony) and L.

3. Clark is also seeking an increase for Schedules M and P even though the COSS indicates that an increase is not needed for these rate classes.

Clark has also reduced the increase amount for Schedule E - Public Facilities for reasons similar to those for the Schedule R.

14Q. Have you ever recommended increase or decrease amounts that differ from the results of the COSS?

14A. In most rate applications, the results from the COSS have utilized as a guide in allocating the increase to each rate class and not as the final authority. In this application, the allocation of the non-rate revenue to only the residential rate class is a new approach and we feel is justified on the basis that the residential and farm rate class was the original purpose for rural electrification and this rate class is the primary contribution to the collection of non-rate revenue. Non-rate revenue is revenue collected by Clark that is not due to electric rates and usage.

15Q. What is the purpose for Schedule 6.

15A. Schedule 6 provides the development of the proposed rate design submitted as a part of this application. The results of the COSS have used as a general guide in the development of the proposed rates. The proposed rate design for each rate class is discussed as follows:

Schedule R - Residential

Clark is proposing a customer charge of \$14.00 per month and an energy rate of \$0.09456. A customer charge of \$25.01 (consumer related costs of \$7,260,471 divided by 290,310 the number of customer charges) is justified based on the cost of service study. However, it is not Clark's desire to request a customer charge at that large amount at this time. In the Schedule 6 on the page containing the rate design for Schedule R, Clark has provided what the energy rate would be at various customer charge amounts of \$11.00, \$12.00, \$13.00 and \$14.00. For each increase in its customer charge by \$1.00, the resulting energy rate decreases by nine tenths of one mill or \$0.0009. Clark provides this information to indicate that increases in the customer charge may not result in significant decreases in the energy rate. Clark fully understands that larger increases in customer charges result in a higher percentage increase for members who use lesser amounts of energy. However, the costs to provide these same customers the ability to receive energy each month are \$25.01.

Schedule D - Time-of-Use Marketing Service:

The rate schedule applies to customers who have ETS units to be charged during off-peak hours. Clark is proposing to change how the energy rate for this rate class is developed. In the past, the energy rate has been set an amount that is equal to sixty percent (60%) of the energy rate for Schedule R. This approach worked well when fuel prices were stable. However, with the increased volatility of fuel prices and fuel adjustment roll-ins by Clark's wholesale power supplier, the energy rate for Schedule D increase by an amount equal to sixty percent of the

increase that Clark received in its wholesale power rates. The result has been that Clark's gross margin on this rate class has decreased significantly. (Gross margin is rate revenue minus wholesale power costs.) Clark is proposing that this rate be based on the cost to serve from the COSS and has been computed to be \$0.06489 per kWh. In the future, this rate class would receive a fuel adjustment roll-in amount equal to the increase in energy rates for all other rate classes.

Schedule C - General Power Service (0-49 kW)

The proposed Schedule C replaces Clark's Current Schedule A & B. Schedule A & B has two options with one for demand of 10 kW or less and the other for demands greater than 10 kW. Customers can change from rate schedule to another schedule based on their demand usage. This ability to change from one schedule to another is confusing to consumers, creates additional administrative burden on Clark and is cumbersome for billing purposes. Clark is proposing a much simpler rate schedule for this rate class and one much more widely used for loads of this size. Clark is proposing a rate schedule with a customer charge and an energy charge. The demand charge component is being eliminated. The customer charge does contain two different rates based upon whether a customer is a single phase customer or a three phase customer. These two different rates are based on the proportional customer costs to serve each type of customer. Clark feels that this change is a much needed one.

Schedule E - Public Facilities:

Clark is proposing to continue the current rate design for this rate schedule with a customer charge and an energy charge. The only significant change is the proposed customer charge of \$16.00 which is a large increase from the current customer charge of \$5.89. The COSS supports a customer charge as large as \$23.95 per month for this rate class.

Schedule L - General Power Service (50-2,499 kW):

The only change in the basic rate design for this rate schedule is the addition of a customer charge and small increase in the demand rate and the energy rate.

Schedule P - General Power Service (500-2,499 kW):

The only change in the basic rate design for this rate schedule is the addition of a customer charge and small increase in the demand rate and the energy rate.

Schedule M - General Power Service (1,000 - 4,999 kW):

There is no proposed change in the rate design for this rate class. A small increase in the demand is the only proposed change.

Schedule S - Outdoor Lighting Facilities:

Clark is proposing an increase of \$2.00 per 175 Watt lamp per month for this rate class based on the results from the COSS.

Schedule T - Outdoor Lighting Facilities:

Clark is proposing an increase of \$3.71 per 400 Watt lamp per month for this rate class based on the results

from the COSS. Clark is also withdrawing the 200 Watt and 300 Watt lamps as lighting options for its members. There are currently no members with these types of lights installed. Clark plans to file some new lighting options in the very near future.

Envirowatts:

Clark is proposing no changes to this rate schedule.

16Q. Is Clark's requested increase, its proposed allocation of the increase to rate class and its rate design justified in your opinion?

16A. It is my opinion that the requested increase is completely justified. Clark sought its last rate increase 1992 which is approximately seventeen and one half years ago. The allocation of the increase provides a reasonable balance between the results of the COSS and the current rate levels. The proposed rate design may be the weakest of these three areas because it does deviate from the COSS much more than the increase allocation and the total increase. It deviates the most significantly in the customer charge area for Schedule D in the fact that the proposed customer charge leaves approximately \$3,200,000 of customer related costs to be recovered through the energy rate.

17Q. Does this conclude your testimony?

17A. This concludes my testimony.

Clark Energy Cooperative
Case No. 2009-00314
Average Bill for Residential Rate Class
Schedule I - Farm and Home

	<u>Present</u>	<u>Proposed</u>	<u>Increase</u>	
Customer charge	\$5.84	\$14.00		
Energy charge	\$0.09158	\$0.09456		
<u>kwh Usage</u>	<u>Existing Rate</u>	<u>Proposed Rate</u>	<u>Amount</u>	<u>Percent</u>
0	\$5.84	\$14.00	\$8.16	139.7%
25	8.13	16.36	8.23	101.3%
50	10.42	18.73	8.31	79.7%
100	15.00	23.46	8.46	56.4%
150	19.58	28.18	8.61	44.0%
200	24.16	32.91	8.76	36.2%
250	28.74	37.64	8.91	31.0%
300	33.31	42.37	9.05	27.2%
350	37.89	47.10	9.20	24.3%
400	42.47	51.82	9.35	22.0%
450	47.05	56.55	9.50	20.2%
500	51.63	61.28	9.65	18.7%
600	60.79	70.74	9.95	16.4%
700	69.95	80.19	10.25	14.6%
800	79.10	89.65	10.54	13.3%
900	88.26	99.10	10.84	12.3%
1,000	97.42	108.56	11.14	11.4%
1,100	106.58	118.02	11.44	10.7%
1,200	115.74	127.47	11.74	10.1%
1,300	124.89	136.93	12.03	9.6%
1,400	134.05	146.38	12.33	9.2%
1,500	143.21	155.84	12.63	8.8%
1,600	152.37	165.30	12.93	8.5%
1,700	161.53	174.75	13.23	8.2%
1,800	170.68	184.21	13.52	7.9%
1,900	179.84	193.66	13.82	7.7%
2,000	189.00	203.12	14.12	7.5%
The average monthly useage	1,109	118.91	11.47	10.7%

Clark Energy Cooperative
Case No. 2009-00314
Revenue Analysis
June 30, 2009

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Witness: Alan Zumstein

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Rate Schedule	Kwh Useage	Test Year Revenue	Percent of Total	Normalized Case No. 2008-0525	Percent of Total	Proposed Revenue	Percent of Total	Increase Amount	Increase Percent
						\$34,519,671	74%	\$3,328,712	11%
R - Residential	322,074,113	\$26,240,115	73%	\$31,190,959	73%	120,800	0%	\$18,504	18%
D - Time of Day	1,861,608	85,107	0%	102,295	0%				
A - General Power Service	14,529,508	1,515,341	4%	1,754,533	4%				
B - General Power Service	12,933,755	1,212,054	3%	1,416,374	3%				
C - General Power Service	0	0	0%	0	0%	3,329,467	7%	\$158,560	5%
E - Public Facilities	4,084,927	363,188	1%	427,608	1%	474,655	1%	\$47,047	11%
L - General Power Service	52,272,438	4,263,891	12%	5,052,819	12%	5,305,270	11%	\$252,451	5%
M - General Power Service	7,301,084	558,244	2%	665,353	2%	678,738	1%	\$13,384	2%
P - General Power Service	10,118,100	757,037	2%	905,600	2%	923,762	2%	\$18,162	2%
S & T - Outdoor Lighting Service	8,900,276	828,913	2%	971,610	2%	1,220,492	3%	\$248,882	26%
Envirowatts	30,580	864	0%	864	0%	864	0%	\$0	0%
Rounding differences						1,292		1,292	
Total from base rates	<u>434,106,389</u>	35,824,753	100%	<u>\$42,488,016</u>	100%	<u>\$46,575,010</u>	100%	<u>\$4,086,994</u>	9%
Fuel adjustment billed		4,069,581							
Environmental surcharge billed		<u>2,253,595</u>							
Increase		<u>\$42,147,929</u>		<u>\$6,663,263</u>		<u>\$4,086,994</u>			

Schedule R - Residential

Description	Billing Determinants	Test Year Revenues	Normalized Case No. 2008-00525		Proposed	
			Rates	Revenues	Rates	Revenues
Facility charge - R	290,310	\$1,608,142	\$5.84	\$1,695,412	\$14.00	\$4,064,343
Energy charge per kWh	322,074,113	24,631,972	\$0.091580	29,495,547	\$0.094560	30,455,328
Total from base rates		26,240,115		<u>\$31,190,959</u>		<u>\$34,519,671</u>
Fuel adjustment		3,028,494				
Environmental surcharge		<u>1,707,478</u>				
Total revenues		<u>\$30,976,086</u>				
Amount				\$4,950,844		\$3,328,712
Percent				18.9%		10.7%
Average monthly bill		\$90.39		\$107.44		\$118.91
Amount				\$17.05		\$11.47
Percent				18.9%		10.7%

Schedule D - Time of Use Marketing

Description	Billing Determinants	Test Year Revenues	Normalized Case No. 2008-00525		Proposed	
			Rates	Revenues	Rates	Revenues
Energy charge	1,861,608	85,107	\$0.054950	102,295	\$0.064890	120,800
Total from base rates		85,107		<u>\$102,295</u>		<u>\$120,800</u>
Fuel adjustment		18,475				
Environmental surcharge		58				
Total revenues		<u>\$103,641</u>				
Amount				\$17,188		\$18,504
Percent				20.2%		18.1%

Clark Energy Cooperative
Case No. 2009-00314
Billing Analysis
June 30, 2009

Schedule A - General Power Service
Combine with Schedule C-1 and C-3, General Power Service

Description	Billing Determinants	Test Year Revenues	Normalized Case No. 2008-00525		Proposed	
			Rates	Revenues	Rates	Revenues
			Facility charge	16,669	\$91,010	\$5.76
Energy charge	14,529,508	1,415,055	\$0.113510	1,649,244	0	
Rate minimum charge		9,275		9,275		
Total from base rates		1,515,341		<u>\$1,754,533</u>	<u>\$0</u>	
Fuel adjustment		134,718				
Environmental surcharge		169,876				
Total revenues		<u>\$1,819,935</u>				
Amount				\$239,192		
Percent				15.8%		
Average monthly bill		\$90.91		\$105.26		
Amount				\$14.35		
Percent				15.8%		

Clark Energy Cooperative
Case No. 2009-00314
Billing Analysis
June 30, 2009

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Witness: Alan Zumstein

Schedule B - General Power Service
Combine with Schedule C-1 and C-3, General Power Service

Description	Billing Determinants	Test Year Revenues	Normalized Case No. 2008-00525		Proposed	
			Rates	Revenues	Rates	Revenues
Facility charge	1,995	\$9,995	\$5.28	\$10,534		\$0
Demand charge, excess of 10 kw	34,509.394	193,130	\$5.89	203,260		0
Energy charge	12,933,755	1,008,930	\$0.092980	1,202,581		0
Total from base rates		1,212,054		<u>\$1,416,374</u>		<u>\$0</u>
Fuel adjustment		118,267				
Environmental surcharge		183				
Total revenues		<u>\$1,330,505</u>				
Amount				\$204,320		
Percent				16.9%		
Average monthly bill		\$607.55		\$709.96		
Amount				\$102.42		
Percent				16.9%		

Clark Energy Cooperative
Case No. 2009-00314
Billing Analysis
June 30, 2009

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Schedule C-1, General Power Service (Single Phase)
Schedule C-3, General Power Service (Three Phase)
Formerly Schedules A & B

Description	Billing Determinants	Test Year Revenues	Normalized Case No. 2008-00525		Proposed	
			Rates	Revenues	Rates	Revenues
Facility Charge C-1	16,036				\$24.46	\$392,241
Facility Charge C-3	2,628				\$48.42	127,248
Energy charge	27,463,263				\$0.101980	2,800,704
Rate minimum charge						9,275
Total from base rates		0		\$0		\$3,329,467
Fuel adjustment						
Environmental surcharge						
Total revenues						\$0
Amount				\$3,170,908		\$158,560
Percent						5.0%
Average monthly bill				\$169.89		\$178.39
Amount						\$8.50
Percent						5.0%

Schedule E - Public Facilities

Description	Billing Determinants	Test Year Revenues	Normalized Case No. 2008-00525		Proposed	
			Rates	Revenues	Rates	Revenues
Facility charge	3,502	\$19,577	\$5.89	\$20,627	\$16.00	\$56,032
Energy charge	4,084,927	343,611	\$0.099630	406,981	\$0.102480	418,623
Total from base rates		<u>363,188</u>		<u>\$427,608</u>		<u>\$474,655</u>
Fuel adjustment		37,959				
Environmental surcharge		<u>23,760</u>				
Total revenues		<u>\$424,907</u>				
Amount				\$64,420		\$47,047
Percent				17.7%		11.0%
Average monthly bill		\$103.71		\$122.10		\$135.54
Amount				\$18.40		\$13.43
Percent				17.7%		11.0%

Schedule L - Large Power Service

Description	Billing Determinants	Test Year Revenues	Normalized Case No. 2008-00525		Proposed	
			Rates	Revenues	Rates	Revenues
Facility charge L-1	1,332				\$61.63	\$82,091
Demand charge	197,338.302	1,103,559	\$5.89	1,162,323	\$6.25	1,233,364
Energy charge	52,272,438	3,111,337	\$0.073490	3,841,501	\$0.075390	3,940,819
Demand minimum charge		<u>48,995</u>		<u>48,995</u>		<u>48,995</u>
Total from base rates		4,263,891		<u>\$5,052,819</u>		<u>\$5,305,270</u>
Fuel adjustment		484,737				
Environmental surcharge		<u>265,585</u>				
Total revenues		<u>\$5,014,213</u>				
Amount				\$788,928		\$252,451
Percent				18.5%		5.0%
Average monthly bill		\$3,201.12		\$3,793.41		\$3,982.94
Amount				\$592.29		\$189.53
Percent				18.5%		5.0%

Schedule M - General Power Service

Description	Billing Determinants	Test Year Revenues	Normalized Case No. 2008-00525		Proposed	
			Rates	Revenues	Rates	Revenues
Facility charge	12					
Demand charge	18,086.849	154,171	\$8.99	162,601	\$9.73	175,985
Energy charge	7,301,084	404,072	\$0.068860	502,753	\$0.068860	502,753
Demand minimum charge				0		0
Total from base rates		558,244		<u>\$665,353</u>		<u>\$678,738</u>
Fuel adjustment		67,960				
Environmental surcharge		34,603				
Total revenues		<u>\$660,806</u>				
Amount				\$107,110		\$13,384
Percent				19.2%		2.0%
Average monthly bill		\$46,520.30		\$55,446.12		\$56,561.47
Amount				\$8,925.82		\$1,115.36
Percent				19.2%		2.0%

Schedule P - Large Power Rate

Description	Billing Determinants	Test Year Revenues	Normalized Case No. 2008-00525		Proposed	
			Rates	Revenues	Rates	Revenues
	54				\$83.91	\$4,531
Facility charge						
Demand charge	34,692.721	193,476	\$5.89	204,340	\$6.00	208,156
Energy charge	10,118,100	516,031	\$0.064610	653,730	\$0.065580	663,545
		<u>47,529</u>		<u>47,529</u>		<u>47,529</u>
Demand minimum charge						
Total from base rates		757,037		<u>\$905,600</u>		<u>\$923,762</u>
		95,960				
Fuel adjustment		<u>46,761</u>				
Environmental surcharge						
Total revenues		<u>\$899,758</u>				
				\$148,563		\$18,162
Amount				19.6%		2.0%
Percent						
		\$14,019.20		\$16,770.37		\$17,106.70
Average monthly bill				\$2,751.17		\$336.33
Amount				19.6%		2.0%
Percent						

Schedule S and T - Outdoor Lighting Facilities

Description	Billing Determinants	Test Year Revenues	Normalized Case No. 2008-00525		Proposed	
			Rates	Revenues	Rates	Revenues
Schedule S:						
175 Watt	108,282	716,742	\$7.75	839,186	\$9.75	1,055,750
Device facility charge		7,335		7,335		7,335
Schedule T:						
200 Watt			\$7.18	0	\$9.03	0
300 Watt			\$9.50	0	\$11.95	0
400 Watt	8,711	104,836	\$14.36	125,090	\$18.07	157,408
kWh	<u>8,900,276</u>					
Total from base rates		828,913		<u>\$971,610</u>		<u>\$1,220,492</u>
Fuel adjustment		83,012				
Environmental surcharge		<u>5,289</u>				
Total revenues		<u>\$917,214</u>				
Amount				\$142,697		\$248,882
Percent				17.21%		25.62%

Witness: Alan Zumstein

Clark Energy Cooperative
Case No. 2009-00314
Computation of Rate of Return
June 30, 2009

	Actual <u>Test Year</u>	Adjusted <u>Test Year</u>
Net margins	\$376,047	\$2,591,572
Non-cash patronage dividends	402,434	0
Interest on long-term debt	<u>2,571,943</u>	<u>2,591,572</u>
Total	<u>3,350,424</u>	<u>5,183,144</u>
Net rate base	<u>82,854,688</u>	<u>81,895,417</u>
Rate of return	<u>4.04%</u>	<u>6.33%</u>
Equity Capitalization	<u>80,559,289</u>	<u>82,372,380</u>
Rate of return	<u>4.16%</u>	<u>6.29%</u>

Witness: Alan Zumstein

Clark Energy Cooperative

Case No. 2009-00314

Determination of Rate Base

June 30, 2009

	<u>Actual</u> <u>Test Year</u>	<u>Adjusted</u> <u>Test Year</u>
Gross rate base:		
Total electric plant	\$99,263,968	\$99,263,968
Material and supplies (13 months average for test year)	496,586	496,586
Prepayments (13 months average for test year)	100,610	100,610
Working capital: 12.5% of operating expense less cost of power	<u>868,884</u>	<u>907,683</u>
	100,730,049	100,768,848
Deductions from rate base:		
Accumulated depreciation	17,516,523	18,514,593
Consumer advances	<u>358,838</u>	<u>358,838</u>
Net rate base	<u><u>\$82,854,688</u></u>	<u><u>\$81,895,417</u></u>

	<u>Material</u>	<u>Prepayments</u>
June 2008	581,859	97,418
July	566,271	82,808
August	522,469	57,080
September	567,250	31,352
October	469,706	64,400
November	438,258	39,396
December	495,997	109,215
January 2009	482,639	176,439
February	437,118	158,676
March	451,529	140,643
April	477,979	143,150
May	502,002	116,836
June	462,547	90,522
Average	496,586	100,610

Clark Energy Cooperative
Case No. 2009-00314
Computation of Rate of Return
June 30, 2009

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Test Year 2009	Calendar Year					
	1st 2008	2nd 2007	3rd 2006	4th 2005	5th 2004	
Net margins	\$376,047	\$1,085,792	\$1,150,205	\$1,102,697	\$1,533,406	\$1,252,736
Interest on long-term debt	2,571,943	2,608,216	2,645,145	2,571,703	2,186,004	1,696,561
Total	2,947,990	3,694,008	3,795,350	3,674,400	3,719,410	2,949,297
Net rate base	82,854,688	82,361,014	79,966,375	77,197,527	75,010,233	71,864,075
Rate of return	<u>3.56%</u>	<u>4.49%</u>	<u>4.75%</u>	<u>4.76%</u>	<u>4.96%</u>	<u>4.10%</u>

Return excluding G & T patronage dividends:	Calendar Year					
	Test Year 2009	1st 2008	2nd 2007	3rd 2006	4th 2005	5th 2004
Net margins	\$376,047	\$1,085,792	\$1,150,205	\$1,102,697	\$1,533,406	\$1,252,736
G & T patronage dividends	402,434	-	-	-	-	-
Interest on long-term debt	2,571,943	2,608,216	2,645,145	2,571,703	2,186,004	1,696,561
Total	2,545,556	3,694,008	3,795,350	3,674,400	3,719,410	2,949,297
Net rate base	82,854,688	82,361,014	79,966,375	77,197,527	75,010,233	71,864,075
Rate of return, excluding G & T	<u>3.07%</u>	<u>4.49%</u>	<u>4.75%</u>	<u>4.76%</u>	<u>4.96%</u>	<u>4.10%</u>

Clark Energy Cooperative
Case No. 2009-00314
Determination of Rate Base
June 30, 2009

Test Year 2009	Calendar Year					
	1st 2008	2nd 2007	3rd 2006	4th 2005	5th 2004	
Gross rate base:						
Total electric plant	\$99,263,968	\$98,063,866	\$93,973,587	\$90,037,288	\$85,960,106	\$81,228,887
Material and supplies (13 mo. ave test year)	496,586	495,997	597,104	483,565	517,795	743,013
Prepayments (13 mo. ave test year)	100,610	109,215	126,167	132,843	151,586	144,641
Working capital:						
12.5% of operating expense						
less cost of power	868,884	827,288	775,269	754,824	768,385	771,570
	<u>100,730,049</u>	<u>99,496,366</u>	<u>95,472,127</u>	<u>91,408,520</u>	<u>87,397,872</u>	<u>82,888,111</u>
Deductions from rate base:						
Accumulated depreciation	17,516,523	16,784,705	15,230,283	13,949,976	12,177,718	10,736,511
Consumer advances	358,838	350,647	275,469	261,017	209,921	287,525
	<u>17,875,361</u>	<u>17,135,352</u>	<u>15,505,752</u>	<u>14,211,017</u>	<u>12,387,639</u>	<u>11,024,036</u>
Net rate base	<u>\$82,854,688</u>	<u>\$82,361,014</u>	<u>\$79,966,375</u>	<u>\$77,197,527</u>	<u>\$75,010,233</u>	<u>\$71,864,075</u>

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Clark Energy Cooperative
Case No. 2009-00314
TIER and DSC Calculations
June 30, 2009

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	<u>Actual</u> <u>Test Year</u>	<u>Adjusted</u> <u>Test Year</u>
TIER:		
Margins, excluding G&T capital credits	(\$26,387)	\$2,591,572
Interest on long term debt	2,571,943	2,591,572
TIER	0.99	2.00

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DSC:		
Margins, excluding G&T capital credits	(\$26,387)	\$2,591,572
Depreciation expense	2,979,162	3,967,223
Interest on long term debt	2,571,943	2,591,572
Principal payment on long term debt	1,735,835	1,735,835
DSC	1.28	2.11

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DSC = (Margins + depreciation + interest
/ interest + principal payments)

Clark Energy Cooperative
Case No. 2009-00314
TIER and DSC Calculations
June 30, 2009

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	Calendar Year					
	Test Year 2009	1st 2008	2nd 2007	3rd 2006	4th 2005	5th 2004
TIER calculations:						
Margins, excluding G&T capital credits	(\$26,387)	\$1,085,792	\$1,150,205	\$1,102,697	\$1,533,406	\$1,252,736
Interest on long term debt	2,571,943	2,608,216	2,645,145	2,571,703	2,186,004	1,696,561
Modified TIER	0.99	1.42	1.43	1.43	1.70	1.74
Margins, including G&T capital credits	\$376,047	\$1,085,792	\$1,150,205	\$1,102,697	\$1,533,406	\$1,252,736
Interest on long term debt	2,571,943	2,608,216	2,645,145	2,571,703	2,186,004	1,696,561
TIER	1.15	1.42	1.43	1.43	1.70	1.74
DSC calculations:						
DSC = ((Margins + depreciation + interest) / (interest + principal payments))						
Margins, excluding G&T capital credits	(\$26,387)	\$1,085,792	\$1,150,205	\$1,102,697	\$1,533,406	\$1,252,736
Depreciation expense	2,979,162	2,930,643	2,871,305	2,804,464	2,688,464	2,539,636
Interest on long term debt	2,571,943	2,608,216	2,645,145	2,571,703	2,186,004	1,696,561
Principal payment on long term debt	1,735,835	1,723,803	1,641,387	1,543,865	1,490,108	1,481,334
Modified DSC	<u>1.28</u>	<u>1.53</u>	<u>1.56</u>	<u>1.57</u>	<u>1.74</u>	<u>1.73</u>
Margins, including G&T capital credits	\$376,047	\$1,085,792	\$1,150,205	\$1,102,697	\$1,533,406	\$1,252,736
Depreciation expense	2,979,162	2,930,643	2,871,305	2,804,464	2,688,464	2,539,636
Interest on long term debt	2,571,943	2,608,216	2,645,145	2,571,703	2,186,004	1,696,561
Principal payment on long term debt	1,735,835	1,723,803	1,641,387	1,543,865	1,490,108	1,481,334
DSC	<u>1.38</u>	<u>1.53</u>	<u>1.56</u>	<u>1.57</u>	<u>1.74</u>	<u>1.73</u>

Clark Energy Cooperative
Case No. 2009-00314
Equity Capitalization
June 30, 2009

	Proposed	Test Year 2009	Calendar Year				
			2008	2007	2006	2005	2004
<u>Equity Capitalization:</u>							
<u>without G&T patronage capital</u>							
Total margins and equities	34,500,213	32,284,688	32,691,992	31,933,396	31,284,824	30,182,127	28,628,721
Less G&T Patronage capital	7,611,825	7,209,391	7,209,391	7,209,391	7,209,391	7,209,391	7,209,391
	26,888,388	25,075,297	25,482,601	24,724,005	24,075,433	22,972,736	21,419,330
Long-term debt	55,483,992	55,483,992	56,361,771	54,085,573	52,226,960	52,570,824	51,987,971
Total	82,372,380	80,559,289	81,844,372	78,809,578	76,302,393	75,543,560	73,407,301
Equity capitalization ratio	<u>33%</u>	<u>31%</u>	<u>31%</u>	<u>31%</u>	<u>32%</u>	<u>30%</u>	<u>29%</u>
<u>Equity Capitalization:</u>							
<u>with G&T patronage capital</u>							
Total margins and equities	34,500,213	32,284,688	32,691,992	31,933,396	31,284,824	30,182,127	28,628,721
Long-term debt	55,483,992	55,483,992	56,361,771	54,085,573	52,226,960	52,570,824	51,987,971
Total	89,984,205	87,768,680	89,053,763	86,018,969	83,511,784	82,752,951	80,616,692
Equity capitalization ratio	<u>38%</u>	<u>37%</u>	<u>37%</u>	<u>37%</u>	<u>37%</u>	<u>36%</u>	<u>36%</u>
<u>Equity to Total Assets:</u>							
<u>with G&T patronage capital</u>							
Total margins and debt	89,984,205	87,768,680	89,053,763	86,018,969	83,511,784	82,752,951	80,616,692
Total assets	98,603,940	96,388,415	95,438,451	92,114,436	89,275,294	87,125,992	84,381,367
Total	188,588,145	184,157,095	184,492,214	178,133,405	172,787,078	169,878,943	164,998,059
Equity to total asset ratio	<u>48%</u>	<u>48%</u>	<u>48%</u>	<u>48%</u>	<u>48%</u>	<u>49%</u>	<u>49%</u>

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Clark Energy Cooperative
Case No. 2009-00314
Reconciliation of Rate Base and Capital
June 30, 2009

Reconciliation of Rate Base and Capital used to determine revenue requirements are as follows:

Equity Capitalization, with	
G&T capital credits	87,768,680
G&T capital credits	<u>(7,611,825)</u>
	80,156,855
Reconciling items:	
Capital credits from associated organizations	
(Allocated but unpaid)	(3,007,496)
Working capital requirements	868,884
Material and supplies, 13 month average	496,586
Prepayments, 13 month average	100,610
Cash and temporary investments	(592,245)
Accounts receivable	(2,853,427)
Material and supplies	(462,547)
Prepayments	(113,430)
Accumulated operating provisions	1,747,701
Short term debt	3,400,000
Accounts payable	531,668
Consumer deposits	848,696
Accrued expenses	1,732,832
	<hr/>
Net Rate Base	<u><u>82,854,688</u></u>

ACCT	DEPT	DESCRIPTION	RPT LINE	CAT	W/O CD	STATUS	REASON

70	00	VOID CHECKS	2	15.0	000		
.00	00	COMPL CONSTR NOT CLASSIFIED	2	1.0	000		
107.20	00	CONSTRUCTION WIP	2	2.0	000		CONSTRUCTION ACCT
107.27	00	AVAILABLE FOR USE	2	2.0	000	INACT	CONSTRUCTION COSTS/F'BURG
107.28	00	STANTON PARKING GARAGE/WIP	2	2.0	000		CONSTRUCTION COSTS/STANTON
107.29	00	AVAILABLE FOR USE	2	2.0	000	INACT	TRACK CONSTRUCTION COSTS
107.30	00	CONSTRUCTION WIP:SPECIAL EQUIP	2	2.0	000		
107.31	00	CLARK COST/INTERNAL MODULES	2	2.0	000		TRACK CLARK INSTALLATION COSTS
107.32	00	CLARK COST/EXTERNAL MODULES	2	2.0	000		
107.33	00	CLARK COST/RECEIVERS	2	2.0	000	INACT	
107.34	00	CLARK COST/RELAY BOARDS	2	2.0	000		
108.60	00	ACCUM PROV FOR DEP DIST PLANT	2	4.0	000		
108.60	01	ACCUMULATED DEPRECIATION/AMR	2	4.0	000		
108.60	02	ACCUM DEPRECIATION/TURTLE HARDWARE (WORK STAT)	2	4.0	000		
108.60	03	ACCUM DEPRECIATION/TURTLE SOFTWARE	2	4.0	000		
108.70	00	ACCUM PRO DEP GEN PL HDQU BLDG	2	4.0	000		
108.70	01	ACCUM PRO DEP GEN PL STAN BLDG	2	4.0	000	INACT	
108.70	02	ACCUM PRO DEP GEN PL F'BURG BLD	2	4.0	000	INACT	
108.70	03	ACCUM PRO DEP GEN PL WAREHOUSE	2	4.0	000		
108.70	04	ACCUM PRO DEP GEN PL FIELD HSE	2	4.0	000		
108.70	05	ACCUM PRO DEP GEN PL GARAGE	2	4.0	000		
108.70	06	ACCUM PROV DEP GEN G-M SHOP	2	4.0	000		
108.70	07	ACCUM DEP/NEW WHOUSE	2	4.0	000		
108.70	08	EQUIPMENT SHED	2	4.0	000		
108.70	09	ACCUM DEPRECIATION/OPNS BUILDING	2	4.0	000		
108.70	10	ACCUM DEP/NEW STANTON OFFICE	2	4.0	000		ACCUM DEPRECIATION/STANTON
108.70	11	ACCUM DEPRECIATION/NEW F'BURG OFFICE	2	4.0	000		
108.70	12	ACCUM DEP/STANTON GARAGE	2	4.0	000		
	00	ACCUM DEPRECIATION/FURNITURE	2	4.0	000		
	01	ACCUM DEPRECIATION/COMPUTERS	2	4.0	000		
108.71	02	ACCUM DEPRECIATION/SOFTWARE	2	4.0	000		
108.72	00	ACCUM PROV DEP GEN PL TRANS	2	4.0	000		
108.73	00	ACCUM PROV DEP GEN PL ST EQUIP	2	4.0	000		
108.74	00	ACCUM PRO DEP GEN PL SHOP EQUI	2	4.0	000		
108.75	00	ACCUM PRO DEP GEN PL LAB EQUIP	2	4.0	000		
108.76	00	ACCUM PRO DEP GEN PL POW EQUIP	2	4.0	000		
108.77	00	ACCUM PRO DEP GEN PL COM EQUIP	2	4.0	000		
108.78	00	ACCUM PRO DEP GEN PL MIS EQUIP	2	4.0	000		
108.79	00	DO NOT USE	2	4.0	000	INACT	
108.80	00	RETIREMENT WIP	2	4.0	000		RETIREMENT ACCOUNT
123.10	00	INVESTMENTS IN ASSOCIATED CO.	2	8.0	000		
123.11	00	INACTIVE ACCOUNT	2	7.0	000	INACT	
123.12	00	INVESTMENT/SUBSIDIARY/CES	2	7.0	000		
123.13	00	INVESTMENTS ASSOC ORG/PATRONAGE/CRC	2	8.0	000		PATRONAGE ACCOUNT/CRC
123.20	00	INVESTMENTS/CRC EQUITY INVESTMENT	2	10.0	000		
123.21	00	SUBSCRIPTION CAP TERM CERT-CFC	2	39.0	000		
123.22	00	INVESTMENTS CAP TERM CERT-CFC	2	10.0	000		
123.23	00	INVESTMENTS/ASSOC. CO M'SHIP	2	10.0	000		
123.61	90	INACTIVE ACCOUNT NUMBER	2	7.0	000	INACT	
123.62	90	INACTIVE ACCOUNT	2	7.0	000	INACT	
123.65	90	INACTIVE ACCOUNT NUMBER	2	7.0	000	INACT	
123.67	90	INACTIVE ACCOUNT NUMBER	2	7.0	000	INACT	
123.68	90	INACTIVE ACCOUNT NUMBER	2	7.0	000		
123.69	90	INACTIVE ACCOUNT NUMBER	2	7.0	000		

ACCT	DEPT	DESCRIPTION	RPT LINE	CAT	W/O CD	STATUS	REASON

124.00	00	OTHER INVESTMENTS	2	12.0	000		
128.00	00	SPECIAL FUNDS	2	13.0	000		
131.00	00	CASH-PEOPLES EXCHANGE	2	15.0	000		
131.10	00	INACTIVE ACCOUNT NUMBER	2	15.0	000	INACT	
131.11	00	CASH-GENERAL-WHITAKER BANK	2	15.0	000		
131.12	00	CASH-GENERAL-TRADITIONAL BANK	2	15.0	000		
131.14	00	CAFETERIA PLAN/PEOPLES EXCHANGE	2	15.0	000		
131.15	00	CASH/PEOPLES BANK OF MADISON COUNTY	2	15.0	000		
131.20	00	CASH-CONSTRUCTION FUND	2	16.0	000		
131.40	00	TRANSFER OF CASH	2	15.0	000		
134.00	00	SPECIAL DEPOSITS MEMBERSHIP	2	17.0	000		
135.00	00	WORKING FUNDS	2	15.0	000		
136.00	00	TEMPORARY CASH INVESTMENTS	2	18.0	000		
142.00	00	CUSTOMER ACCOUNTS RECEIVABLE	2	20.0	000		
143.00	00	OTHER ACCOUNTS RECEIVABLE	2	21.0	000		
143.01	00	STORM ASSISTANCE/OWEN ELECTRIC	2	21.0	000		REIMBURSED EXP/F'BURG CENTER
143.02	00	EKP/DIRECT LOAD CONTROL/CUSTOMER BILLING	2	21.0	000		TRACK BILLING TO EKP/DLC
143.03	00	MEADE COUNTY/STORM ASSISTANCE	2	21.0	000		
143.05	00	S LOUISIANA COOPERATIVE/STORM ASSISTANCE	2	21.0	000		
143.06	00	STORM ASSISTANCE/LG&E LOUISVILLE	2	21.0	000		
143.10	00	ACCTS RECEIVABLE/EMPLOYEE INS	2	21.0	000		
143.11	00	ACCTS RECEIVABLE/COLONIAL PAYMENTS	2	21.0	000		
143.12	00	ACCT RECEIVABLE/MET LIFE INSURANCE	2	21.0	000		
143.14	00	EMPLOYEE 401K PAYMENTS	2	21.0	000		
143.20	00	ACCTS REC'V/SELECTRE LOANS	2	21.0	000		
143.30	00	ACCT'S REC'V/PRODUCT SALES	2	21.0	000		
143.40	00	EMPLOYEE ACRE & SURE DONATIONS	2	21.0	000		
143.60	00	ACCTS REC'V/CREDIT CARD PYMTS	2	21.0	000		
143.70	00	ACCT. REC'V/CLARK ENERGY - PROPANE PLUS	2	21.0	000		
143.71	00	GRAYSON/UNDERGROUND LOCATE	2	21.0	000		TRACK LABOR/BENEFITS
143.72	00	JACKSON ENERGY PROPANE PLUS	2	21.0	000		
143.73	00	FARMERS PROPANE PLUS	2	21.0	000		
143.74	00	SHELBY PROPANE PLUS	2	21.0	000		
143.75	00	EKP/METER REPROGRAMMING	2	21.0	000		TRACK EXP/REIMBURSED BY EKP
143.90	00	ACCT'S RECEIVABLE/ADELPHIA	2	21.0	000		
143.91	00	ACCT'S RECEIVABLE/NOLIN	2	21.0	000		
143.93	00	KENTUCKY DATA LINK	2	21.0	000		TRACK COSTS/ENGINEERING
144.10	00	ACCUM PROV UNCOLLECTIBLE ACCTS	2	20.0	000		
154.00	00	MATERIAL & SUPPLIES:ELECTRIC	2	22.0	000		
154.10	00	FUEL INVENTORY	2	22.0	000		
155.00	00	MERCHANDISE/ETS UNITS	2	22.0	000		
155.01	00	MERCHANDISE/SURGE PROTECTION	2	22.0	000		
155.40	00	INVENTORY/GARAGE	2	22.0	000		
163.00	00	STORES EXPENSE	2	22.0	000		
165.10	00	PREPAYMENTS-INSURANCE	2	23.0	000		
165.14	00	PREPAYMENTS/WORKERS' COMP INS	2	23.0	000		
165.16	00	PREPAYMENTS/NRECA DUES	2	23.0	000		
165.17	00	PREPAYMENTS/KAEC DUES	2	23.0	000		
165.20	00	PREPAYMENTS/HUNT TECHNOLOGIES	2	23.0	000		CREDIT MEMOS
171.00	00	INTEREST/DIVIDENDS RECEIVABLE	2	24.0	000		
181.00	00	UNAMORTIZED DEBT EXPENSE	2	27.0	000		
182.00	00	EXTRAORDINARY PROPERTY LOSSES	2	27.0	000		
184.10	00	TRANSPORTATION EXPENSE	2	27.0	000		
186.00	00	DEFERRED DEBITS/PARTNERS SOFTWARE	2	27.0	000		

ACCT	DEPT	DESCRIPTION	RPT LINE	CAT	W/O CD	STATUS	REASON
.20	00	MISC DEFERRED DEBITS	2	27.0	000		
.10	00	PATRONS CAPITAL CREDITS	2	30.0	000		
201.20	00	PATRONAGE CAPITAL ASSIGNABLE	2	30.0	000		
208.00	00	DONATED CAPITAL	2	34.0	000		
214.00	00	OTHER COMPREHENSIVE INCOME/FAS 158	2	34.0	000		
218.00	00	CAPITAL GAINS AND LOSSES	2	34.0	000		
219.10	00	OPERATING MARGINS	2	31.0	000		
219.11	00	PRIOR YEARS DEFICITS	2	34.0	000		
219.20	00	NON-OPERATING MARGINS	2	33.0	000		
219.40	00	OTHER MARGINS & EQUITIES/PRIOR YEARS	2	31.0	000		PRIOR YEARS ADJUSTMENT
224.11	00	OTHER LONG TERM DEBT-SUBSCRIPT	2	39.0	000		
224.12	00	OTHER LONG TERM DEBT-CFC	2	39.0	000		
224.13	00	CFC NOTES EXECUTED-DEBIT	2	39.0	000		
224.29	00	CURRENT LIABILITY/RUS	2	49.0	000		RUS LIABILITY/NEXT 12 MONTHS
224.30	00	LONG TERM DEBT/RUS	2	36.0	000		
224.31	00	LONG TERM DEBT/FFB	2	37.0	000		ffb loans
224.40	00	REA NOTES EXECUTED-CONST-DEBIT	2	36.0	000		
224.41	00	FFB LOANS - DEBIT/UNADVANCED	2	37.0	000		FFB LOANS
224.50	00	INTEREST ACCRUED-DEFERRED-REA	2	36.0	000		
224.60	00	ADVANCE PAYMENTS UNAPPLIED/RUS	2	41.0	000		RUS CUSHION OF CREDIT
228.30	00	ACCUM PROV/PENSIONS & BENEFITS	2	44.0	000		
228.31	00	ACCUM PROV/RETIREMENT PENSION	2	44.0	000		ACCURUE MGR RETIREMENT PENSION
231.00	00	NOTES PAYABLE	2	46.0	000		
232.10	00	ACCTS/PAYABLE-GENERAL	2	47.0	000		
232.11	00	ACCTS PAYABLE-NEIGHBOR TO NEIGHBOR	2	47.0	000		
235.00	00	CUSTOMER DEPOSITS	2	48.0	000		
235.10	00	CONSUMER DEP-ADDRESS UNKNOWN	2	48.0	000		
236.10	00	ACCRUED PROPERTY TAX	2	52.0	000		
20	00	ACCRUED US UNEMPLOYMENT TX-FED	2	52.0	000		
0	00	ACCRUED US S.S. TAX FICA	2	52.0	000		
236.40	00	ACCRUED STATE UNEMPLOYMENT	2	52.0	000		
236.50	00	ACCRUED ST SALES TAX-CONSUMERS	2	52.0	000		
236.60	00	ACCRUED GROSS REVENUE SCHOOL TAX	2	52.0	000		
236.70	00	PSC ASSESSMENT (TAX)	2	52.0	000		
236.80	00	TAXES ACCRUED-PAYROLL COUNTY TAXES	2	52.0	000		
236.83	00	TAX ACCRUAL-PAYROLL/STANTON	2	52.0	000		
236.84	00	UTILITY TAX/CLAY CITY, FAYETTE JEFFERSONVILLE	2	52.0	000		
236.85	00	RIGHT-OF-WAY FEES/FAYETTE CO	2	52.0	000		FEES PAID TO FAYETTE GOV
237.10	00	INTEREST ACCRUED-RUS	2	52.0	000		
237.20	00	INTEREST ACCRUAL/FFB-LTD	2	52.0	000		FFB LOAN INTEREST ACCRUAL
237.30	00	INTEREST ACCRUED	2	52.0	000		
237.40	00	INTEREST ACCRUED-CFC	2	52.0	000		
237.41	00	INT ACCRUAL/NOTES PAYABLE	2	52.0	000		
241.10	00	TAX COLL-PAYABLE FED INC TX	2	52.0	000		
241.20	00	TAX COLL-PAYABLE KY INC TAX	2	52.0	000		
241.34	00	AVAILABLE FOR USE	2	52.0	000		INACT
241.35	00	125 PLAN/2005	2	52.0	000		
241.36	00	125 PLAN/2006	2	52.0	000		2006 125 transactions
241.37	00	125 PLAN/ 2007	2	52.0	000		
241.38	00	2008 / 125 PLAN	2	52.0	000		
241.39	00	2009/125 PLAN	2	52.0	000		
242.20	00	ACCRUED PAYROLL	2	52.0	000		
242.21	00	ACCRUAL-PAYROLL/CHRISTMAS GIFT	2	52.0	000		
242.30	00	ACCRUED LIABILITIES/VACATION	2	52.0	000		

ACCT	DEPT	DESCRIPTION	RPT LINE	CAT	W/O CD	STATUS	REASON

42.60	00	ACCRUED LIABILITIES-SICK LEAVE	2	52.0	000		
252.00	00	CUSTOMER ADVANCES FOR CONST	2	55.0	000		
253.00	00	OTHER DEFERRED CREDITS	2	55.0	000		
253.10	00	DEFERRED CREDIT/METER INSTALLATIONS	2	55.0	000		
301.00	00	ORGANIZATIONS	2	1.0	000		
360.00	00	LAND & LAND RIGHTS	2	1.0	000		
360.10	00	LAND & LAND RIGHTS	2	1.0	000		
360.20	00	LAND/STANTON OFFICE	2	1.0	000		PROPERTY FOR STANTON OFFICE
360.30	00	LAND/FRENCHBURG	2	1.0	000		LAND/NEW FBURG OFFICE
364.00	00	POLES TOWERS FIXTURES	2	1.0	000		
365.00	00	OVERHEAD CONDUCTORS & DEVICES	2	1.0	000		
366.00	00	UNDERGROUND CONDUIT	2	1.0	000		
367.00	00	UNDERGROUND CONDUCTORS:DEVICES	2	1.0	000		
368.00	00	LINE TRANSFORMERS	2	1.0	000		
369.00	00	SERVICES	2	1.0	000		
370.00	00	METERS	2	1.0	000		
370.10	00	AUTOMATED METER READING	2	1.0	000		MATERIAL/INSTALLATION COSTS
370.20	00	AMR WORK STATIONS (HARDWARE)	2	1.0	000		
370.30	00	AMR TURTLE SOFTWARE	2	1.0	000		
371.00	00	INSTALLATION:CONSUMER PREMISES	2	1.0	000		
373.00	00	STREET LIGHTING:SIGNAL SYSTEMS	2	1.0	000		
389.00	00	LAND & LAND RIGHTS	2	1.0	000		
390.00	00	STRUCTURES & IMPROVEMENTS-HDQU	2	1.0	000		
390.01	00	STRUCTURES/IMPROVEMENTS-ST SUB	2	1.0	000		
390.02	00	STRUCTURES/IMPROVEMENTS-FB SUB	2	1.0	000		
390.03	00	STRUCTURE/IMPROVEMENT-WAREHSE	2	1.0	000		
390.04	00	STRUCTURE/IMPROVEMENT-FIELDHSE	2	1.0	000		
0.05	00	STRUCTURE/IMPROVEMENT-GARAGE	2	1.0	000		
0.06	00	METER SHOP/GARAGE	2	1.0	000		
390.07	00	NEW WAREHOUSE	2	1.0	000		
390.08	00	EQUIPMENT SHED	2	1.0	000		
390.09	00	NEW STANTON OFFICE	2	1.0	000		STANTON SUB OFFICE (2004)
390.10	00	OPERATIONS BUILDING	2	1.0	000		
390.11	00	NEW FRENCHBURG OFFICE	2	1.0	000		NEW FBURG OFFICE
390.12	00	STANTON GARAGE	2	1.0	000		
391.00	00	OFFICE FURNITURE/EQUIPMENT	2	1.0	000		
391.01	00	COMPUTER/EQUIPMENT	2	1.0	000		
391.02	00	COMPUTER SOFTWARE	2	1.0	000		
392.00	00	TRANSPORTATION EQUIPMENT	2	1.0	000		
393.00	00	STORES EQUIPMENT	2	1.0	000		
394.00	00	TOOLS-SHOP-GARAGE EQUIPMENT	2	1.0	000		
395.00	00	LABORATORY EQUIPMENT	2	1.0	000		
396.00	00	POWER OPERATED EQUIPMENT	2	1.0	000		
397.00	00	COMMUNICATIONS EQUIPMENT	2	1.0	000		
398.00	00	MISCELLANEOUS EQUIPMENT	2	1.0	000		
403.60	00	DEPRECIATION EX-DIST PLANT	1	12.0	000		
403.70	00	DEPRECIATION EX-GENERAL PLANT	1	12.0	000		
407.00	00	AMORTIZATION PROPERTY LOSSES	1	12.0	000		
408.50	00	TAXES-PSC ASSESSMENT	1	14.0	000		
415.00	00	REVENUES/MERCHANDISING	1	24.0	000		
416.00	00	EXPENSES/MERCHANDISING	1	24.0	000		
418.10	00	EQUITY/EARNINGS OF SUBSIDIARY	1	23.0	000		
419.00	00	INTEREST & DIVIDENDS INCOME	1	21.0	000		
421.00	00	MISCELLANEOUS NONOPERATING INC	1	24.0	000		

ACCT	DEPT	DESCRIPTION	RPT LINE	CAT	W/O CD	STATUS	REASON

10	00	GAIN/LOSS ON DISPOSITION OF PROPERTY	1	24.0	000		
100	00	GEN/TRANS COOP CAPITAL CREDITS	1	25.0	000		
424	00	CAPITAL CREDITS/OTHER ORANIZA	1	26.0	000		
426	10	DONATIONS	1	18.0	000		
426	11	DONATION/CITY OF STANTON/DOWNTOWN REVITALIZATI	1	18.0	000		
426	30	PENALTIES	1	18.0	000		
426	50	OTHER DEDUCTIONS	1	18.0	000		
427	10	INTEREST/RUS CONSTRUCTION LOAN	1	15.0	000		
427	15	INTEREST-FFB CONSTRUCTION LOANS	1	15.0	000		FFB LOANS
427	20	INTEREST LONG TERM DEBT-CFC	1	15.0	000		
428	00	AMORTIZATION DEBT EXPENSE	1	18.0	000		
431	00	OTHER INTEREST EXPENSE	1	17.0	000		
435	10	EXTRAORDINARY ITEMS/FAS 106	1	27.0	000		
440	10	RESIDENTIAL SALES-RURAL	1	1.0	000		
442	10	COMMERCIAL/INDUSTRIAL SALES/SM	1	1.0	000		
442	20	COMMERCIAL/IND SALES-LARGE	1	1.0	000		
444	00	PUBLIC STREET/HIGHWAY LIGHTING	1	1.0	000		
445	00	SALES PUBLIC BLDG/PUBLIC AUTH	1	1.0	000		
450	00	FORFEITED DISCOUNTS/LATE CHGS.	1	1.0	000		
451	00	MISCELLANEOUS SERVICE REVENUES	1	1.0	000		
454	00	RENT FROM ELECTRIC PROPERTY	1	1.0	000		
456	00	OTHER ELECTRIC SVCS/REVENUES	1	1.0	000		
555	00	PURCHASED POWER	1	3.0	000		
580	00	OPERATION:SUPERVISION:ENGINEER	1	5.0	000		
582	00	STATION EXPENSE	1	5.0	000		
582	20	STATION EXP/DIRECT LOAD CONTROL/EKP	1	5.0	000		TRACK DCL EXPENSES
583	00	OVERHEAD LINE EXPENSE	1	5.0	000		
583	10	LINE EXPENSE/TROUBLE CALLS	1	5.0	000		
583	20	LINE PATROL/TROUBLE SHOOTING	1	5.0	000		
583	30	OVERHEAD EQUIP/INSPECTION	1	5.0	000		
583	40	LINE PATROL/MAINTENANCE	1	5.0	000		
583	50	CONTRACT TRANSFORMER INSTALLATIONS	1	5.0	000		Track install cost
584	00	UNDERGROUND LINE EXPENSE	1	5.0	000		
584	10	INACTIVE ACCOUNT	1	5.0	000		INACT
585	00	STREET LIGHTING/SIGNAL SYS EX	1	5.0	000		
586	00	METER EXPENSE	1	5.0	000		
586	10	INACTIVE ACCOUNT	1	5.0	000		INACT
586	11	INACTIVE ACCOUNT	1	5.0	000		INACT
586	20	ROUTINE METER CHANGES	1	5.0	000		
586	30	TRAINING EXPENSE	1	5.0	000		
586	40	AMR SOFTWARE TRAINING	1	5.0	000		TRACK AMR TRAINING EXPENSE
586	41	AMR - TURTLE TROUBLE	1	5.0	000		AMR METER MAINTENANCE
587	00	CONSUMER INSTALLATION EXPENSE	1	5.0	000		
588	00	MISCELLANEOUS DISTRIBUTION EX	1	5.0	000		
588	10	MAPPING/DATABASE	1	5.0	000		
588	11	CALL CENTER (CRC) EXPENSES	1	5.0	000		TRACK EXPENSE/CALL CENTER
588	20	MAPPING/FIELD COLLECTION	1	5.0	000		
588	30	FIELD COUNT EXPENSE/POLE ATTACHMENTS	1	5.0	000		TRACK COST OF POLE COUNTS
588	40	MAPPING/TRAINING EXPENSES	1	5.0	000		
588	50	AVL/MONTHLY CHGS/MAINTENANCE	1	5.0	000		TRACK AVL EXPENSE
588	80	MISC DIST EXP/BLDG CLEANING/MOWING	1	5.0	000		
589	00	RENTS	1	5.0	000		
590	00	MAINTENANCE:SUPERVISION:ENG	1	6.0	000		
592	00	MAINTENANCE/STATION EQUIPMENT	1	6.0	000		

ACCT	DEPT	DESCRIPTION	RPT LINE	CAT	W/O CD	STATUS	REASON

3.00	00	MAINTENANCE OVERHEAD LINES	1	6.0	000		
593.10	00	INACTIVE ACCOUNT	1	6.0	000	INACT	
593.11	00	MAINTENANCE EXPENSE/DAMAGES	1	6.0	000		TRACK DAMAGES/PD BY CLARK
593.20	00	STORM WORK/CONTRACTORS	1	6.0	000		
593.21	00	WIND DAMAGE/FEBRUARY 09	1	6.0	000		
593.22	00	TRAINING EXPENSE	1	6.0	000		
593.23	00	COPPER REPLACEMENT/POWELL COUNTY/DO NOT USE	1	6.0	000	INACT	CLOSE PER SS
593.30	00	CONTRACT POLE TREATING	1	6.0	000		Track pole treating
593.40	00	MATERIAL/EXPENSED	1	6.0	000		TRACK 593.00 MATERIAL
593.90	00	MAINTENANCE/RIGHT-OF-WAY	1	6.0	000		
593.91	00	R/WAY-HOT SPOTTING	1	6.0	000		
593.92	00	R/WAY-CLEARING STORMS	1	6.0	000		
593.93	00	R/WAY-CUST REQ/TREE REMOVAL	1	6.0	000		
593.94	00	R/WAY-HERBICIDE USE	1	6.0	000		
593.95	00	MISCELLANEOUS/R-WAY	1	6.0	000		
593.96	00	TREE REPLACEMENT/R-WAY	1	6.0	000		
593.97	00	R/WAY MANAGEMENT	1	6.0	000		R-WAY TRACKING
593.98	00	CUST PD TREE REMOVAL/DO NOT USE	1	6.0	000	INACT	NO LONGER NEEDED
593.99	00	R/WAY/CLARK EMPLOYEES	1	6.0	000		TRACK EXPENSE CLARK EMP/R/WAY
594.00	00	MAINTENANCE UNDERGROUND LINES	1	6.0	000		
594.10	00	INACTIVE ACCOUNT	1	6.0	000	INACT	
594.94	00	INACTIVE ACCOUNT	1	6.0	000	INACT	
595.00	00	MAINTENANCE LINE TRANSFORMERS	1	6.0	000		
596.00	00	MAINTENANCE STREET LITES/SIG	1	6.0	000		
597.00	00	MAINTENANCE METERS	1	6.0	000		
597.10	00	CONTRACT METER TESTING	1	6.0	000		Contract meter testing
598.00	00	MAINTENANCE MISC DISTRIB PLANT	1	6.0	000		
0.00	90	INACTIVE ACCOUNT	1	23.0	000	INACT	
0.00	90	INACTIVE ACCOUNT	1	23.0	000	INACT	
901.00	00	SUPERVISION CONSUMER ACCOUNTS	1	7.0	000		
902.00	00	METER READING EXPENSE	1	7.0	000		
902.10	00	REQUIRED METER READING EXPENSE	1	7.0	000		TRACK FIELD CHECK READ EXPENSE
902.11	00	AMR OPERATING EXPENSES	1	7.0	000		TRACK OFFICE EXPENSES
902.15	00	METER READING EXPENSE/ICE STORM PROBLEMS	1	7.0	000		TRACK EXP READING AMR/PROBLEMS
903.00	00	CUSTOMER RECORD/COLLECTION EX	1	7.0	000		
903.01	00	POSTAGE/CUSTOMER RELATED	1	7.0	000		TRACK POSTAGE EXPENSES
903.10	00	COLLECTION CONNECTIONS	1	7.0	000		
903.11	00	AVAILABLE FOR USE	1	7.0	000	INACT	TRACK COLLECTION EXPENSES/OPNS
903.20	00	CUST/REC/COLLECT EX:OVER/SHORT	1	7.0	000		
903.30	00	NISC COMPUTING CHARGES	1	7.0	000		
903.50	00	ONLINE CREDIT CHECK FEE	1	7.0	000		
903.60	00	CREDIT CARD FEES	1	7.0	000		TRACK CC FEES
904.00	00	UNCOLLECTIBLE ACCOUNTS	1	7.0	000		
907.00	00	SUPERVISION/CUSTOMER SERVICE	1	8.0	000		
908.00	00	CUSTOMER ASSISTANCE EXPENSE	1	8.0	000		
908.10	00	CUST ASSISTANCE EXP/ENERGY AUDITS,CONSULTATION	1	8.0	000		TRACK EXP FOR EKP PP
909.00	00	INFORMATION/INSTRUCTION AD EX	1	8.0	000		
909.10	00	INFORMATION EXP/SAFETY TRAILER DEMOS	1	8.0	000		TRACK SAFETY TRLR DEMO LABOR
910.00	00	MISC CUST SERV/INFORMATION EX	1	8.0	000		
910.10	00	CUSTOMER SVC TRAINING	1	8.0	000		
912.00	00	DEMONSTRATING/SELLING EXPENSE	1	9.0	000		
912.10	00	DEMONSTRATING/SELLING EXPENSE/ETS	1	9.0	000		TRACK ETS EXPENSES
912.20	00	INCENTIVES	1	9.0	000		TRACK INCENTIVE COSTS
913.00	00	ADVERTISING EXPENSE	1	9.0	000		

ACCT	DEPT	DESCRIPTION	RPT LINE	CAT	W/O CD	STATUS	REASON
00	00	ADMINISTRATIVE/GENERAL SALARY	1	10.0	000		
921.00	00	OFFICE SUPPLIES/EXPENSES	1	10.0	000		
921.01	00	POSTAGE	1	10.0	000		TRACK POSTAGE EXPENSE
921.30	00	NISC COMPUTING CHARGES	1	10.0	000		
923.00	00	OUTSIDE SERVICES EMPLOYED	1	10.0	000		
923.10	00	OUTSIDE SERVICES/ATTORNEY	1	10.0	000		
924.00	00	DO NOT USE	1	10.0	000	INACT	
925.00	00	SAFETY DIRECTOR EXPENSES	1	10.0	000		TRACK EMPLOYEE EXPENSES
926.00	00	EMPLOYEE PENSIONS & BENEFITS	1	10.0	000		
928.00	00	REGULATORY COMM EX/RATE INCR	1	10.0	000		
929.00	00	DUPLICATE CHARGES-CR/COOP USE	1	10.0	000		
930.10	00	MISC GEN EX/GENERAL AD EXPENSE	1	10.0	000		
930.20	00	MISCELLANEOUS GENERAL EXPENSE	1	10.0	000		
930.21	00	MISC GENERAL EX/ANNUAL MEETING	1	10.0	000		
930.22	00	MISC GENERAL EX/A.M.-ELECTION	1	10.0	000		
930.23	00	MEMBER EDUCATION	1	10.0	000		
930.24	00	COMPANY MEMBERSHIP DUES	1	10.0	000		
930.25	00	KY LIVING MAGAZINE	1	10.0	000		Track expense KY Living
930.30	00	AVAILABLE FOR USE	1	10.0	000	INACT	
930.40	00	ROBERT RUSSELL/DIRECTOR	1	10.0	000		
930.41	00	AVAILABLE FOR USE	1	10.0	000		
930.42	00	STEVE HALE	1	10.0	000		
930.43	00	DONNA FANNIN/DIRECTOR	1	10.0	000		
930.44	00	EVERETT D CURRY	1	10.0	000		NEW DIRECTOR
930.45	00	LINVILLE GALE MEANS	1	10.0	000		
930.46	00	WILLIAM P. SHEARER	1	10.0	000		
930.47	00	AVAILABLE FOR USE	1	10.0	000		
48	00	JAMES PHELPS	1	10.0	000		
49	00	DEWEY HOLLON	1	10.0	000		
930.50	00	OH CAUDILL JR	1	10.0	000		
931.00	00	RENTS	1	10.0	000		
932.00	00	MAINTENANCE GENERAL PLANT	1	10.0	000		
932.10	00	MAINTENANCE AGREEMENTS	1	10.0	000		
932.15	00	SONITROL/MONITORING	1	10.0	000		Track sonitrol expense
932.16	00	MAINTENANCE/GP - RUMPKE/ARAMARK/CLEANING SUPPL	1	10.0	000		Track expenses
950.00	00	BATH CO/ICE STORM EXPENSES	1	6.0	000		
951.00	00	BOURBON CO/ICE STORM EXPENSES	1	6.0	000		
952.00	00	CLARK CO/ICE STORM EXPENSES	1	6.0	000		
952.10	00	ADMIN COSTS/FEMA	1	6.0	000		TRACK ADMIN COSTS STORM
953.00	00	ESTILL CO/ICE STORM EXPENSES	1	6.0	000		
954.00	00	FAYETTE CO/ICE STORM EXPENSES	1	6.0	000		
955.00	00	MADISON CO/ICE STORM EXPENSES	1	6.0	000		
956.00	00	MENIFEE CO/ICE STORM EXPENSES	1	6.0	000		
957.00	00	MONTGOMERY CO/ICE STORM EXPENSES	1	6.0	000		
958.00	00	MORGAN CO/ICE STORM EXPENSES	1	6.0	000		
959.00	00	POWELL CO/ICE STORM EXPENSES	1	6.0	000		
960.00	00	ROWAN CO/ICE STORM EXPENSES	1	6.0	000		

**CLARK ENERGY COOPERATIVE
AND SUBSIDIARY**

CONSOLIDATED FINANCIAL STATEMENTS
April 30, 2009 and 2008

CLARK ENERGY COOPERATIVE
AND SUBSIDIARY

CONSOLIDATED FINANCIAL STATEMENTS
April 30, 2009 and 2008

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Crowe Horwath LLP
Member Horwath International

REPORT OF INDEPENDENT AUDITORS

Board of Directors
Clark Energy Cooperative and Subsidiary
Winchester, Kentucky

We have audited the accompanying consolidated balance sheets of Clark Energy Cooperative and Subsidiary (the "Cooperative") as of April 30, 2009 and 2008, and the related consolidated statements of revenues and expenses, changes in members' equities and cash flows for the years then ended. These financial statements are the responsibility of the Cooperative's management. Our responsibility is to express an opinion on these financial statements based on our audits.

We conducted our audits in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audits provide a reasonable basis for our opinion.

In our opinion, the consolidated financial statements referred to above present fairly, in all material respects, the financial position of Clark Energy Cooperative and Subsidiary as of April 30, 2009 and 2008, and the results of their operations and their cash flows for the years then ended in conformity with accounting principles generally accepted in the United States of America.

In accordance with *Government Auditing Standards*, we have also issued our report dated July 10, 2009 on our consideration of Clark Energy Cooperative and Subsidiary's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements and other matters. The purpose of that report is to describe the scope of the testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the internal control over financial reporting or compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* and should be read in conjunction with this report in considering the results of our audit.

A handwritten signature in black ink that reads "Crowe Horwath LLP".
Crowe Horwath LLP

Lexington, Kentucky
July 10, 2009

CLARK ENERGY COOPERATIVE AND SUBSIDIARY
CONSOLIDATED BALANCE SHEETS
April 30, 2009 and 2008

ASSETS	<u>2009</u>	<u>2008</u>
Utility plant, at original cost		
In-service	\$ 100,599,034	\$ 97,117,681
Construction in progress	<u>379,752</u>	<u>306,631</u>
	100,978,786	97,424,312
Less accumulated depreciation	<u>18,209,715</u>	<u>16,143,993</u>
	82,769,071	81,280,319
 Investments		
Associated organizations	9,146,371	8,715,314
Cash surrender value of life insurance	276,356	272,866
Goodwill	258,898	258,898
Notes receivable	<u>55,000</u>	<u>80,835</u>
	<u>9,736,625</u>	<u>9,327,913</u>
 Current assets		
Cash and cash equivalents	788,413	597,412
Accounts receivable, less allowance for uncollectible accounts	3,053,966	2,274,883
Material and supplies	518,650	589,500
Prepayments	<u>234,500</u>	<u>211,748</u>
Total current assets	<u>4,595,529</u>	<u>3,673,543</u>
 Total assets	 <u>\$ 97,101,225</u>	 <u>\$ 94,281,775</u>
 LIABILITIES AND MEMBERS' EQUITIES		
Members' equities	\$ 32,945,519	\$ 32,473,919
Long-term debt, excluding current portion	50,673,711	50,568,602
 Current liabilities		
Accounts payable	325,026	503,528
Short-term borrowings	2,700,000	2,500,000
Current portion of long-term debt	5,789,495	3,714,723
Consumer deposits	850,739	801,945
Accrued expenses	<u>1,729,740</u>	<u>1,695,426</u>
Total current liabilities	<u>11,395,000</u>	<u>9,215,622</u>
Accumulated postretirement benefits	1,338,300	1,315,800
Accrued supplemental retirement	393,770	433,922
Consumer advances for construction	<u>354,925</u>	<u>273,910</u>
 Total liabilities and members' equities	 <u>\$ 97,101,225</u>	 <u>\$ 94,281,775</u>

The accompanying notes are an integral part of these
consolidated financial statements.

CLARK ENERGY COOPERATIVE AND SUBSIDIARY
CONSOLIDATED STATEMENTS OF REVENUE AND EXPENSES
Years ended April 30, 2009 and 2008

	<u>2009</u>	<u>2008</u>
Operating revenues	\$ 45,767,784	\$ 44,704,719
Operating expenses		
Cost of power	32,540,032	30,597,073
Distribution - operations	1,897,689	1,842,252
Distribution - maintenance	2,231,559	1,942,486
Consumer accounts	1,502,697	1,475,849
Customer service and information	186,893	171,124
Sales	30,266	28,059
General and administrative	1,535,290	1,369,189
Depreciation	3,083,304	2,999,174
Taxes	89,460	86,008
	<u>43,097,190</u>	<u>40,511,214</u>
Operating margins before interest expense	2,670,594	4,193,505
Interest expense		
Interest on long-term debt	2,612,292	2,709,055
Other	163,319	163,089
	<u>2,775,611</u>	<u>2,872,144</u>
Operating margins after interest expense	(105,017)	1,321,361
Nonoperating margins		
Interest income	40,512	45,791
Other income (expense)	(63,726)	207,981
	<u>(23,214)</u>	<u>253,772</u>
Patronage capital assigned from other organizations	<u>485,625</u>	<u>88,771</u>
Net margins	<u>\$ 357,394</u>	<u>\$ 1,663,904</u>

The accompanying notes are an integral part of these
consolidated financial statements.

CLARK ENERGY COOPERATIVE AND SUBSIDIARY
CONSOLIDATED STATEMENTS OF CHANGES IN MEMBERS' EQUITIES
Years ended April 30, 2009 and 2008

	Patronage Capital	Other Equities	Minority Interest	Accumulated Other Comprehensive Loss	Total Members' Equities
Balances, May 1, 2007	\$ 30,297,199	\$ 470,326	\$ 383,619	\$ -	\$ 31,151,144
Net margins	1,663,904	-	-	-	1,663,904
Minority interest in income of subsidiary	-	-	(2,157)	-	(2,157)
Adoption of SFAS 158	-	-	-	(338,972)	(338,972)
Balances, April 30, 2008	31,961,103	470,326	381,462	(338,972)	32,473,919
Net margins	357,394	-	-	-	357,394
Minority interest in income of subsidiary	-	-	42,663	-	42,663
SFAS 158 postretirement plan adjustment	-	-	-	71,543	71,543
Balances, April 30, 2009	<u>\$ 32,318,497</u>	<u>\$ 470,326</u>	<u>\$ 424,125</u>	<u>\$ (267,429)</u>	<u>\$ 32,945,519</u>

The accompanying notes are an integral part of these
consolidated financial statements.

CLARK ENERGY COOPERATIVE AND SUBSIDIARY
CONSOLIDATED STATEMENTS OF CASH FLOWS
Years ended April 30, 2009 and 2008

	<u>2009</u>	<u>2008</u>
Cash flows from operating activities		
Net margins	\$ 357,394	\$ 1,663,904
Adjustments to reconcile net margins to net cash from operating activities		
Depreciation	3,083,304	2,999,174
Minority interest income of subsidiary	42,663	(2,157)
Patronage capital credits	(431,057)	(30,456)
Changes in:		
Accounts receivable	(779,083)	(319,635)
Notes receivable	25,835	(30,835)
Material and supplies	70,850	(55,153)
Prepayments	(22,752)	38,749
Cash surrender value of life insurance	(3,490)	-
Accounts payable	(178,502)	99,609
Consumer deposits	48,794	(2,341)
Accumulated postretirement benefits	94,043	11,937
Accrued supplemental retirement	(40,152)	8,108
Accrued expenses	<u>34,314</u>	<u>46,383</u>
Net cash from operating activities	2,302,161	4,427,287
 Cash flows from investing activities		
Plant additions	<u>(4,572,056)</u>	<u>(5,846,704)</u>
Net cash from investing activities	(4,572,056)	(5,846,704)
 Cash flows from financing activities		
Consumer advances for construction	81,015	9,523
Additional long-term borrowings	4,000,000	2,000,000
Payments on long-term debt	(1,820,119)	(1,739,228)
Short-term borrowings	<u>200,000</u>	<u>1,000,000</u>
Net cash from financing activities	<u>2,460,896</u>	<u>1,270,295</u>
 Net change in cash and cash equivalents	191,001	(149,122)
 Cash and cash equivalents at beginning of year	<u>597,412</u>	<u>746,534</u>
 Cash and cash equivalents at end of year	<u>\$ 788,413</u>	<u>\$ 597,412</u>
 Supplemental disclosure of cash flow information		
Interest paid on long-term debt	\$ 2,778,865	\$ 2,876,694

The accompanying notes are an integral part of these
consolidated financial statements.

CLARK ENERGY COOPERATIVE AND SUBSIDIARY
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
April 30, 2009 and 2008

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Nature of Operations: Clark Energy Cooperative provides electricity to residential, business and commercial consumers in an eleven county area of central Kentucky.

Clark Energy Services, Inc. ("Services Corporation") provides management and administrative services to Clark Energy Propane Plus, LLC ("Propane Plus"). Propane Plus sells propane, and related accessories, to residential and commercial customers in central Kentucky.

Clark Energy Cooperative and Subsidiary ("Clark Energy") maintains its records in accordance with policies prescribed or permitted by the Kentucky Public Service Commission (PSC) and the United States Department of Agriculture, Rural Utilities Service (RUS), which conform in all material respects with accounting principles generally accepted in the United States of America.

Principles of Consolidation: The consolidated financial statements include the accounts of Clark Energy Cooperative, Clark Energy Services, Inc. and Clark Energy Propane Plus, LLC. Clark Energy owns 75% and East Kentucky Power Cooperative owns 25% of Services Corporation's outstanding stock. Services Corporation owns 100% of the outstanding stock of Propane Plus. All significant intercompany accounts and transactions have been eliminated.

Estimates in the Financial Statements: The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

Management Services: Propane Plus is one of four members of a group of propane companies that utilize the abilities of an individual who manages the day to day operations of each propane company and arranges for the purchase of bulk propane. Propane Plus provides the cost for the labor, benefits and other costs of this manager. Propane Plus is then reimbursed by the other propane companies so that all management costs are shared on an equal basis.

Revenue: Clark Energy records revenue as billed to its consumers based on monthly meter-reading cycles. Payments are due 20 days from the date of billing, at which time a disconnect notice is sent with payment due within 10 days. If not paid, then consumers are subject to disconnect. Accounts are written off when they are deemed to be uncollectible. The allowance for uncollectible accounts is based on the aging of receivables.

(Continued)

CLARK ENERGY COOPERATIVE AND SUBSIDIARY
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
April 30, 2009 and 2008

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Propane Plus recognizes revenue when earned, regardless of the period in which they are billed. Propane sales are recognized when deliveries are made, tank rentals are recognized each month and sales of related accessories are recognized at the time of sale.

Cost of Purchases: Clark Energy is one of sixteen members of East Kentucky Power Cooperative, Inc. ("East Kentucky"). Under a wholesale power agreement, Clark Energy is committed to purchase its electric power and energy requirements from East Kentucky until 2025. The rates charged by East Kentucky are subject to approval of the PSC.

Propane Plus purchases all of its propane requirements from an unrelated party through Kentucky Propane Plus, LLC, a related party. Propane is delivered to bulk tanks owned by Propane Plus, then delivered to consumers on an as needed basis.

Materials and Supplies: Electric material is recorded at average cost. Propane is measured at the end of each month and valued based on the current purchase price of propane.

Goodwill: Goodwill was recorded on the financial statements of Propane Plus in connection with the purchase of one-half of the interest from Williams Natural Gas Liquids, Inc. on June 30, 2000. The excess of the payment price over the value of the assets acquired has been recorded as goodwill. Goodwill was tested for impairment and it was determined that there is no impairment for 2009 or 2008.

Risk Management: Clark Energy and Propane Plus are exposed to various risks of loss related to torts; theft of, damage to and destruction of assets; errors and omissions; injuries to employees; and natural disasters.

Clark Energy and Propane Plus carry commercial insurance for all risks of loss, including workers' compensation, general liability and property loss insurance. As is customary in the utility industry, the distribution plant is not insured. Settled claims resulting from these risks have not exceeded commercial insurance coverage in 2009 and 2008.

Income Taxes: Clark Energy is exempt under section 501(c)(12) of the Internal Revenue Code from federal income tax for any year in which at least 85 percent of its gross income is derived from members but is responsible for income taxes on certain unrelated business income.

Income taxes for Service Corporation are provided on income as reported in the accompanying statements regardless of when such taxes are payable. Deferred taxes, which result from the recognition of certain income and expense items in different time periods for financial statements and tax return purposes, relate primarily to amortization for income tax purposes.

(Continued)

CLARK ENERGY COOPERATIVE AND SUBSIDIARY
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
April 30, 2009 and 2008

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

FASB Interpretation No. 48, *Accounting for Uncertainty in Income Taxes* ("FIN 48"), issued July 2006, was effective as of January 1, 2007. The Company has elected to defer adoption of FIN 48, in accordance with the provisions of FASB Staff Position No. FIN 48-3, which permits certain nonpublic enterprises to delay adoption until fiscal years beginning after December 15, 2008. Upon adoption of FIN 48, the Company will recognize a tax benefit only if it is more likely than not the tax position would be sustained in a tax examination, with a tax examination being presumed to occur. The amount recognized will be the largest amount of tax benefit that is greater than 50% likely of being realized on examination. For tax positions not meeting the more-likely-than-not test, no tax benefit will be recorded. Currently, the Company accounts for contingencies associated with uncertain tax positions in accordance with SFAS No. 5, *Accounting for Contingencies*, which provides the recording of a contingency based on the probability of certain events to transpire that range from probable to remote as opposed to applying a more likely than not recognition threshold.

Propane Plus is a limited liability company treated as a partnership for federal income tax purposes. All tax related issues would be passed on to Services Corporation.

Concentration of Credit: Cash deposits are maintained in financial institutions in excess of the amounts insured by the Federal Deposit Insurance Corporation.

Reclassifications: Certain reclassifications have been made to the current year financial statements to conform to the current year presentation.

NOTE 2 - UTILITY PLANT

Clark Energy's electric plant is stated at original cost, less contributions, which is the cost when first dedicated to public service. Such cost includes applicable supervisory and overhead costs. There was no interest required to be capitalized on construction for the year.

The cost of maintenance and repairs, including renewals of minor items of property, is charged to operating expense. The cost of replacement of depreciable property units, as distinguished from minor items, is charged to the electric plant. The cost of units of property replaced or retired, including cost of removal net of any salvage value, is charged to accumulated depreciation.

Propane Plus's fixed assets consist primarily of propane tanks located on customers' premises, bulk tanks and trucks used in the delivery of propane.

(Continued)

CLARK ENERGY COOPERATIVE AND SUBSIDIARY
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
April 30, 2009 and 2008

NOTE 2 - UTILITY PLANT (Continued)

The major classifications of utility plant in service consisted of the following:

	<u>2009</u>	<u>2008</u>
Distribution plant	\$ 89,283,405	\$ 86,156,878
General plant	<u>9,176,456</u>	<u>8,850,844</u>
Subtotal electric plant	98,459,861	95,007,722
Bulk tanks	1,461,745	1,445,816
Delivery and other trucks	477,182	457,854
Land and buildings	49,500	49,500
Office and other equipment	<u>150,746</u>	<u>156,789</u>
Subtotal propane plant	<u>2,139,173</u>	<u>2,109,959</u>
	 <u>\$ 100,599,034</u>	 <u>\$ 97,117,681</u>

Clark Energy's provision has been made for depreciation on the basis of the estimated lives of assets, using the straight-line method. Distribution plant depreciation is based on a composite rate of 3.0% per annum. Depreciation rates for general plant items are as follows:

Structures and improvements	2.5%
Office furniture and other general plant	4.8% - 13.5%
Transportation equipment	10% - 15.5%

Propane Plus' depreciation is computed using the straight-line method over the useful lives of the assets.

NOTE 3 - INVESTMENTS IN ASSOCIATED ORGANIZATIONS

Investments in associated organizations and others consisted of:

	<u>2009</u>	<u>2008</u>
Associated organizations		
East Kentucky Power Cooperative, Inc.	\$ 7,611,825	\$ 7,209,391
National Rural Utilities Cooperative Finance and Corporation Capital Term Certificates	1,067,976	1,074,416
Other associated organizations	<u>466,570</u>	<u>431,507</u>
	 <u>\$ 9,146,371</u>	 <u>\$ 8,715,314</u>

(Continued)

CLARK ENERGY COOPERATIVE AND SUBSIDIARY
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
April 30, 2009 and 2008

NOTE 3 - INVESTMENTS IN ASSOCIATED ORGANIZATIONS (Continued)

Clark Energy records patronage capital assigned by associated organizations in the year in which such assignments are received.

Clark Energy's investment in East Kentucky Power Cooperative and other associated organizations is recorded at cost.

The Capital Term Certificates (CTC) of National Rural Utilities Cooperative Finance Corporation (NRUCFC) are recorded at cost. The CTCs were purchased from NRUCFC as a condition of obtaining long-term financing. The CTCs bear interest at 0%, 3% and 5% and are scheduled to mature at varying times from 2020 to 2080.

NOTE 4 - PATRONAGE CAPITAL

Under the provisions of the long term debt agreement, returns to patrons of capital contributed by them is limited to amounts which would not allow the total equities and margins to be less than 30% of total assets, except that distributions may be made to estates of deceased patrons.

The debt agreement provides, however, that should such distributions to estates not exceed 25% of net margins for the next preceding year, Clark Energy may distribute the difference between 25% and the payments made to such estates. At April 30, 2009 and 2008, the equities and margins were 34% of total assets.

Patronage capital consisted of:

	<u>2009</u>	<u>2008</u>
Assigned to date	\$ 32,548,862	\$ 31,463,071
Assignable	<u>(230,365)</u>	<u>159,060</u>
Total	<u>\$ 32,318,497</u>	<u>\$ 31,622,131</u>

In connection with a rate increase effective April 26, 1993, Clark Energy agreed to make patronage capital distributions in the amount by which annual margins exceed a 2.0 Modified Times Interest Earned Ratio. The period of measurement is a calendar year. There were no calculated minimum distributions. Clark Energy will record the estimated liability, if any, for patronage capital distributions at the end of each calendar year.

(Continued)

CLARK ENERGY COOPERATIVE AND SUBSIDIARY
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
April 30, 2009 and 2008

NOTE 5 - LONG-TERM DEBT

Long term debt consisted of:

	<u>2009</u>	<u>2008</u>
First mortgage notes due RUS 3.875% - 6%	\$ 16,950,924	\$ 17,795,383
First mortgage notes due FFB .178% - 5.086% (1.338% - 5.086% in 2008)	34,720,340	31,325,046
First mortgage notes due NRUCFC 7% 5.75% - 6.00%	- <u>4,201,889</u> 4,201,889	26,699 <u>4,468,491</u> 4,495,190
East Kentucky Power Cooperative Total	<u>590,053</u> 56,463,206	<u>667,706</u> 54,283,325
Less current portion	<u>5,789,495</u>	<u>3,714,723</u>
Total long term portion	<u>\$ 50,673,711</u>	<u>\$ 50,568,602</u>

All assets, except for motor vehicles, are pledged as collateral on the long term debt to RUS, Federal Financing Bank (FFB) and NRUCFC under a joint mortgage agreement.

The interest rates on notes payable to NRUCFC at 5.75% - 6.00% are subject to change approximately every seven years. The variable rate notes can be converted to a fixed rate at any time upon Board of Directors' approval.

The long term debt payable to RUS and NRUCFC is due in monthly and quarterly installments of varying amounts through 2034. FFB is due in quarterly installments of varying amounts through 2035. Clark Energy has unadvanced loan funds available from Federal Financing Bank (FFB) in the amount of \$6,000,000 and \$0 at April 30, 2009 and 2008, respectively. These funds will be used for major plant additions.

On September 12, 2000, East Kentucky Power Cooperative issued a "Commercial Note With Guaranty" in the amount of \$839,299. The interest rate is variable, with the rate being the "Index Rate", as published in the Wall Street Journal, minus one half percent (0.50%). The rate as of April 30, 2009 and 2008 was 4.50% and 7.75%, respectively.

As of April 30, 2009, the future maturities of long term debt outstanding for the next five years are as follows: 2010 - \$5,789,495; 2011 - \$6,070,842; 2012 - \$1,735,220; 2013 - \$6,682,312; 2014 - \$2,649,514; thereafter \$33,535,823.

(Continued)

CLARK ENERGY COOPERATIVE AND SUBSIDIARY
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
April 30, 2009 and 2008

NOTE 6 - SHORT TERM BORROWINGS

Clark Energy has a short term perpetual line of credit of \$8,500,000 available from NRUCFC. At April 30, 2009 and 2008, Clark Energy had \$2,700,000 and \$2,500,000 outstanding against this line of credit at an interest rate of 4.25% and 6.75%, respectively. Clark Energy is required to hold a \$0 balance for five business days during the year.

NOTE 7 - RETIREMENT BENEFITS

Postretirement Medical Benefits: Clark Energy sponsors a defined benefit plan that provides medical insurance coverage to retirees and their dependents. Participating retirees contribute 65% of the cost of coverage. For purposes of the liability estimates, the substantive plan is assumed to be the same as the extant written plan. Postretirement benefits are not funded.

Clark Energy uses an April 30 measurement date for the plans. The following table sets forth the plan's reconciled with the amount shown in Clark Energy's balance sheets at April 30, 2009 and 2008:

	<u>2009</u>	<u>2008</u>
Change in plan assets:		
Fair value of plan assets at beginning of year	\$ -	\$ -
Employer contribution	46,417	113,805
Benefits paid	<u>(46,417)</u>	<u>(113,805)</u>
Fair value of plan assets at end of year	<u>-</u>	<u>-</u>
Change in benefit obligation:		
Benefit obligation at beginning of year	1,315,800	1,656,077
Service cost-benefit attributed to service during the period	40,200	39,400
Interest cost on accumulated postretirement benefit obligation	76,500	73,100
Benefits paid	(46,417)	(113,805)
Actuarial loss	<u>(47,783)</u>	<u>(338,972)</u>
Benefit obligation at end of year	<u>\$ 1,338,300</u>	<u>\$ 1,315,800</u>

(Continued)

CLARK ENERGY COOPERATIVE AND SUBSIDIARY
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
April 30, 2009 and 2008

NOTE 7 - RETIREMENT BENEFITS (Continued)

	<u>2009</u>	<u>2008</u>
Components of net periodic postretirement benefit cost:		
Service cost-benefits attributed to service during the period	\$ 40,200	\$ 39,400
Interest cost on accumulated postretirement benefit obligation	76,500	73,100
Amortization of unrecognized actuarial loss	<u>19,089</u>	<u>14,200</u>
Net periodic benefit cost	<u>\$ 135,789</u>	<u>\$ 126,700</u>

The discount rate used in determining the accumulated postretirement benefit obligation for 2009 and 2008 was 6.00% and 5.75%, respectively. The discount rate used in determining net periodic benefit cost for 2009 and 2008 was 5.75%.

The amounts included in accumulated other comprehensive income represent unrecognized net losses of \$267,429 and \$338,972 at April 30, 2009 and 2008, respectively. The estimated net gain that will be amortized from accumulated other comprehensive income into net period pension costs and the expected contributions to the plan during the year ending April 30, 2009 will be approximately \$46,000.

The following expected benefit payments from the plan, which reflect anticipated future service, are (dollars in thousands):

2010	\$ 45,800
2011	48,900
2012	54,400
2013	60,900
2014	63,900
2015 - 2019	<u>407,500</u>
Total	<u>\$ 681,400</u>

For measurement purposes, a 9% annual rate of increase in the per capita cost of covered health care benefits was used for the year ended April 30, 2009. The rate is assumed to decline to 5% after ten years.

(Continued)

CLARK ENERGY COOPERATIVE AND SUBSIDIARY
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
April 30, 2009 and 2008

NOTE 7 - RETIREMENT BENEFITS (Continued)

Pension Plan: Clark Energy provides retirement benefits for substantially all employees through participation in the NRECA Retirement and Security Program, a multiemployer plan. In this defined benefit plan, pension costs are expensed as accrued. Contributions for pension expense were \$581,944 and \$555,944 for 2009 and 2008, respectively.

In this master multiemployer plan, which is available to all member cooperatives of NRECA, the accumulated benefits and plan assets are not determined or allocated separately by individual employer.

Propane Plus has a profit sharing plan of 10% of net profits before the pension amount, where managers receive 5% of the plan amount and the remaining employees sharing 5%. The pension amount for 2009 and 2008 was \$8,034 and \$0, respectively. The pension plan has not been funded.

Retirement Savings Plan: Effective September 1, 2005, Clark Energy established a 401(k) savings plan. Under the plan, employees may contribute eligible compensation up to the maximum amount by law. Clark Energy contributes fifty percent of employee elective contributions from 0.0% to 5.0%. For the years ended April 30, 2009 and 2008, Clark Energy's contributions to the plan totaled \$68,693 and \$71,133, respectively.

NOTE 8 - OPERATING LEASES

Propane Plus leases land and storage space under operating leases. The leases are for terms up to 120 months, which expire at various dates through 2011. Rent expense under these leases was \$24,630 and \$23,400 for the years ended April 30, 2009 and 2008, respectively.

The following is a schedule by year of the future minimum rental payments required under operating leases as of April 30, 2009:

2010	\$ 22,590
2011	17,760
2012	12,070
2013	7,200
2014	7,200
Thereafter	<u>15,600</u>
	<u>\$ 82,420</u>

(Continued)

CLARK ENERGY COOPERATIVE AND SUBSIDIARY
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
April 30, 2009 and 2008

NOTE 9 - RELATED PARTY TRANSACTIONS

Several of the Directors and employees of Clark Energy are on the Board of Directors of various associated organizations.

NOTE 10 - COMMITMENTS AND CONTINGENCIES

Clark Energy is contingently liable as guarantor for approximately \$156,000 of long term obligations of East Kentucky Power Cooperative to RUS, NRUCFC and institutional investors. Substantially all assets of Clark Energy are pledged as collateral for this guarantee. This contingent liability was part of an overall financing plan for the construction of a generating facility near Maysville, Kentucky.

Clark Energy also has various other agreements outstanding with local contractors. Under these agreements, the contractors will perform certain right-of-way clearing, construction and maintenance work at specified hourly rates or unit cost, or on an as needed basis. The duration of these contracts are one to three years.



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REPORT OF INDEPENDENT AUDITORS
ON SUPPLEMENTARY INFORMATION

Board of Directors
Clark Energy Cooperative and Subsidiary
Winchester, Kentucky

Our report on the audit of the consolidated financial statements of Clark Energy Cooperative and Subsidiary as of April 30, 2009 and 2008 and for the years then ended appears on page 1. Our audits were conducted for the purpose of forming an opinion on the basic 2009 and 2008 consolidated financial statements taken as a whole. The consolidating information is presented for purposes of additional analysis of the consolidated financial statements rather than to present the financial position and results of operations of the individual companies. The 2009 and 2008 supplementary consolidating information has been subjected to the auditing procedures applied in the audit of the basic 2009 and 2008 consolidated financial statements and, in our opinion, is fairly stated, in all material respects, in relation to the basic 2009 and 2008 consolidated financial statements taken as a whole.

Crowe Horwath LLP
Crowe Horwath LLP

Lexington, Kentucky
July 10, 2009

CLARK ENERGY COOPERATIVE AND SUBSIDIARY
CONSOLIDATING BALANCE SHEET
April 30, 2009

	Energy	Services	Propane	Eliminations	Consolidated
ASSETS					
Utility plant, at original cost					
In-service	\$ 98,459,861	\$ -	\$ 2,139,173	\$ -	\$ 100,599,034
Construction in progress	<u>379,752</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>379,752</u>
	98,839,613	-	2,139,173	-	100,978,786
Less accumulated depreciation	<u>17,420,315</u>	<u>-</u>	<u>789,400</u>	<u>-</u>	<u>18,209,715</u>
	81,419,298	-	1,349,773	-	82,769,071
Investments					
Associated organizations	9,146,371	-	-	-	9,146,371
Cash surrender value of life insurance	276,356	-	-	-	276,356
Goodwill	-	-	258,898	-	258,898
Subsidiary	1,272,374	1,679,974	-	(2,952,348)	-
Note receivable	<u>-</u>	<u>-</u>	<u>55,000</u>	<u>-</u>	<u>55,000</u>
	<u>10,695,101</u>	<u>1,679,974</u>	<u>313,898</u>	<u>(2,952,348)</u>	<u>9,736,625</u>
Current assets					
Cash	274,515	16,524	497,374	-	788,413
Accounts receivable, less allowance for uncollectible accounts	2,992,962	-	61,004	-	3,053,966
Material and supplies	477,979	-	40,671	-	518,650
Prepayments	<u>161,319</u>	<u>-</u>	<u>73,181</u>	<u>-</u>	<u>234,500</u>
Total current assets	<u>3,906,775</u>	<u>16,524</u>	<u>672,230</u>	<u>-</u>	<u>4,595,529</u>
Total assets	<u>\$ 96,021,174</u>	<u>\$ 1,696,498</u>	<u>\$ 2,335,901</u>	<u>\$ (2,952,348)</u>	<u>\$ 97,101,225</u>
LIABILITIES AND MEMBERS' EQUITIES					
Members' equities					
Capital	\$ -	\$ 1,194,000	\$ 1,025,121	\$ (2,219,121)	\$ -
Patronage capital and retained earnings	32,318,497	82,117	654,854	(736,971)	32,318,497
Other equities and minority interests	<u>202,897</u>	<u>420,381</u>	<u>-</u>	<u>3,744</u>	<u>627,022</u>
	32,521,394	1,696,498	1,679,975	(2,952,348)	32,945,519
Long-term debt, excluding current portion	50,161,318	-	512,393	-	50,673,711
Current liabilities					
Accounts payable	259,153	-	65,873	-	325,026
Short-term borrowings	2,700,000	-	-	-	2,700,000
Current portion of long-term debt	5,711,835	-	77,660	-	5,789,495
Consumer deposits	850,739	-	-	-	850,739
Accrued expenses	<u>1,729,740</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,729,740</u>
Total current liabilities	<u>11,251,467</u>	<u>-</u>	<u>143,533</u>	<u>-</u>	<u>11,395,000</u>
Accumulated postretirement benefits	1,338,300	-	-	-	1,338,300
Accrued supplemental retirement	393,770	-	-	-	393,770
Consumer advances for construction	<u>354,925</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>354,925</u>
Total liabilities and members' equities	<u>\$ 96,021,174</u>	<u>\$ 1,696,498</u>	<u>\$ 2,335,901</u>	<u>\$ (2,952,348)</u>	<u>\$ 97,101,225</u>

(Continued)

CLARK ENERGY COOPERATIVE AND SUBSIDIARY
CONSOLIDATING BALANCE SHEET

April 30, 2008

	<u>Energy</u>	<u>Services</u>	<u>Propane</u>	<u>Eliminations</u>	<u>Consolidated</u>
ASSETS					
Utility plant, at original cost					
In-service	\$ 95,007,722	\$ -	\$ 2,109,959	\$ -	\$ 97,117,681
Construction in progress	<u>306,631</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>306,631</u>
	95,314,353	-	2,109,959	-	97,424,312
Less accumulated depreciation	<u>15,434,430</u>	<u>-</u>	<u>709,563</u>	<u>-</u>	<u>16,143,993</u>
	79,879,923	-	1,400,396	-	81,280,319
Investments					
Associated organizations	8,715,314	-	-	-	8,715,314
Cash surrender value of life insurance	272,866	-	-	-	272,866
Goodwill	-	-	258,898	-	258,898
Subsidiary	1,144,388	1,502,351	-	(2,646,739)	-
Note receivable	<u>-</u>	<u>-</u>	<u>80,835</u>	<u>-</u>	<u>80,835</u>
	<u>10,132,568</u>	<u>1,502,351</u>	<u>339,733</u>	<u>(2,646,739)</u>	<u>9,327,913</u>
Current assets					
Cash	292,641	23,499	281,272	-	597,412
Accounts receivable, less allowance for uncollectible accounts	2,148,796	-	126,087	-	2,274,883
Material and supplies	576,052	-	13,448	-	589,500
Prepayments	<u>164,859</u>	<u>-</u>	<u>46,889</u>	<u>-</u>	<u>211,748</u>
Total current assets	<u>3,182,348</u>	<u>23,499</u>	<u>467,696</u>	<u>-</u>	<u>3,673,543</u>
Total assets	<u>\$ 93,194,839</u>	<u>\$ 1,525,850</u>	<u>\$ 2,207,825</u>	<u>\$ (2,646,739)</u>	<u>\$ 94,281,775</u>
LIABILITIES AND MEMBERS' EQUITIES					
Members' equities					
Capital	\$ -	\$ 1,194,000	\$ 1,030,622	\$ (2,224,622)	\$ -
Patronage capital and retained earnings	31,622,131	(49,995)	471,729	(421,734)	31,622,131
Other equities and minority interests	<u>470,326</u>	<u>381,845</u>	<u>-</u>	<u>(383)</u>	<u>851,788</u>
	32,092,457	1,525,850	1,502,351	(2,646,739)	32,473,919
Long-term debt, excluding current portion	49,972,782	-	595,820	-	50,568,602
Current liabilities					
Accounts payable	465,760	-	37,768	-	503,528
Short-term borrowings	2,500,000	-	-	-	2,500,000
Current portion of long-term debt	3,642,837	-	71,886	-	3,714,723
Consumer deposits	801,945	-	-	-	801,945
Accrued expenses	<u>1,695,426</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,695,426</u>
Total current liabilities	<u>9,105,968</u>	<u>-</u>	<u>109,654</u>	<u>-</u>	<u>9,215,622</u>
Accumulated postretirement benefits	1,315,800	-	-	-	1,315,800
Accrued supplemental retirement	433,922	-	-	-	433,922
Consumer advances for construction	<u>273,910</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>273,910</u>
Total liabilities and members' equities	<u>\$ 93,194,839</u>	<u>\$ 1,525,850</u>	<u>\$ 2,207,825</u>	<u>\$ (2,646,739)</u>	<u>\$ 94,281,775</u>

CLARK ENERGY COOPERATIVE AND SUBSIDIARY
CONSOLIDATING STATEMENT OF REVENUE AND PATRONAGE CAPITAL
Year ended April 30, 2009

	<u>Energy</u>	<u>Services</u>	<u>Propane</u>	<u>Eliminations</u>	<u>Consolidated</u>
Operating revenues	\$ 42,887,497	\$ -	\$2,880,287	\$ -	\$ 45,767,784
Operating expenses					
Cost of power	30,660,149	-	1,879,883	-	32,540,032
Distribution - operations	1,548,480	-	349,209	-	1,897,689
Distribution - maintenance	2,231,559	-	-	-	2,231,559
Consumer accounts	1,345,049	-	157,648	-	1,502,697
Customer service and information	186,893	-	-	-	186,893
Sales	30,266	-	-	-	30,266
General and administrative	1,416,171	7,100	112,019	-	1,535,290
Depreciation	2,963,122	-	120,182	-	3,083,304
Taxes	42,876	-	46,584	-	89,460
	<u>40,424,565</u>	<u>7,100</u>	<u>2,665,525</u>	<u>-</u>	<u>43,097,190</u>
Operating margins before interest expense	2,462,932	(7,100)	214,762	-	2,670,594
Interest expense					
Interest on long-term debt	2,578,404	-	33,888	-	2,612,292
Other	163,319	-	-	-	163,319
	<u>2,741,723</u>	<u>-</u>	<u>33,888</u>	<u>-</u>	<u>2,775,611</u>
Operating margins after interest expense	(278,791)	(7,100)	180,874	-	(105,017)
Patronage capital assigned from Other organizations	<u>485,625</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>485,625</u>
Nonoperating margins					
Interest income	38,726	125	1,661	-	40,512
Subsidiary and others	111,834	183,124	590	(359,274)	(63,726)
	<u>150,560</u>	<u>183,249</u>	<u>2,251</u>	<u>(359,274)</u>	<u>(23,214)</u>
Net margins	357,394	176,149	183,125	(359,274)	357,394
Patronage capital - beginning of year	<u>31,961,103</u>	<u>(49,995)</u>	<u>471,729</u>	<u>(421,734)</u>	<u>31,961,103</u>
Transfer of minority interest	<u>-</u>	<u>(44,037)</u>	<u>-</u>	<u>44,037</u>	<u>-</u>
Patronage capital - end of year	<u>\$ 32,318,497</u>	<u>\$ 82,117</u>	<u>\$ 654,854</u>	<u>\$ (736,971)</u>	<u>\$ 32,318,497</u>

(Continued)

CLARK ENERGY COOPERATIVE AND SUBSIDIARY
CONSOLIDATING STATEMENT OF REVENUE AND PATRONAGE CAPITAL
Year ended April 30, 2008

	<u>Energy</u>	<u>Services</u>	<u>Propane</u>	<u>Eliminations</u>	<u>Consolidated</u>
Operating revenues	\$ 42,000,122	\$ -	\$2,704,597	\$ -	\$ 44,704,719
Operating expenses					
Cost of power	28,699,252	-	1,897,821	-	30,597,073
Distribution - operations	1,499,081	-	343,171	-	1,842,252
Distribution - maintenance	1,942,486	-	-	-	1,942,486
Consumer accounts	1,323,460	-	152,389	-	1,475,849
Customer service and information	171,124	-	-	-	171,124
Sales	28,059	-	-	-	28,059
General and administrative	1,262,878	1,665	104,646	-	1,369,189
Depreciation	2,882,203	-	116,971	-	2,999,174
Taxes	42,099	-	43,909	-	86,008
	<u>37,850,642</u>	<u>1,665</u>	<u>2,658,907</u>	<u>-</u>	<u>40,511,214</u>
Operating margins before interest expense	4,149,480	(1,665)	45,690	-	4,193,505
Interest expense					
Interest on long-term debt	2,654,500	-	54,555	-	2,709,055
Other	163,089	-	-	-	163,089
	<u>2,817,589</u>	<u>-</u>	<u>54,555</u>	<u>-</u>	<u>2,872,144</u>
Operating margins after interest expense	1,331,891	(1,665)	(8,865)	-	1,321,361
Patronage capital assigned from Other organizations	88,771	-	-	-	88,771
	<u>88,771</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>88,771</u>
Nonoperating margins					
Interest income	43,427	181	2,183	-	45,791
Subsidiary and others	199,815	(4,790)	1,892	11,064	207,981
	<u>243,242</u>	<u>(4,609)</u>	<u>4,075</u>	<u>11,064</u>	<u>253,772</u>
Net margins	1,663,904	(6,274)	(4,790)	11,064	1,663,904
Patronage capital - beginning of year	<u>30,297,199</u>	<u>(45,289)</u>	<u>476,519</u>	<u>(431,230)</u>	<u>30,297,199</u>
Transfer of minority interest	-	1,568	-	(1,568)	-
Patronage capital - end of year	<u>\$ 31,961,103</u>	<u>\$ (49,995)</u>	<u>\$ 471,729</u>	<u>\$ (421,734)</u>	<u>\$ 31,961,103</u>

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Exhibit O
page 1 of
Witness: Alan Zumstein

Clark Energy Cooperative
Case No. 2009-00314
June 30, 2009

Computer Software Programs

Clark Energy Cooperative has used Microsoft Excel and Word in the preparati
of this Applciation.

Clark Energy Cooperative
Case No. 2009-00314
June 30, 2009

Annual Meeting Information

The most recent Clark Energy Cooperative annual meeting was held May 12, 2009. The minutes of that annual meeting are attached, along with the insert in the Kentucky Living Magazine, describing the annual meeting.

Data for the last five (5) annual meetings are as follows:

<u>Year</u>	<u>Members Attending</u>	<u>Members Voting</u>	<u>Cost</u>
2008	412	-	\$ 68,033
2007	408	-	\$ 68,593
2006	378	893	\$ 59,066
2005	384	537	\$ 33,084
2004	385	-	\$ 30,041

CLARK ENERGY COOPERATIVE, INC.

ANNUAL MEMBERSHIP MEETING

May 12, 2009

The 2009 Annual Membership meeting of Clark Energy Cooperative, Inc. was held on the grounds of the Cooperative's Headquarters located at 2640 Iron Works Road, Winchester, Kentucky, on Tuesday, May 12, 2009, at the hour of 6:30 p.m. prevailing time, pursuant to notice.

William P. Shearer, Chairman of the Board of Directors, called the meeting to order and welcomed the members.

Pursuant to Article VI, Section 6.01(a) of the Bylaws of the Cooperative, Mr. Shearer appointed Robert Lee Rose, attorney for the Cooperative, to preside as Chairman of the meeting.

Mr. Shearer called upon Barney Toy of Clark Energy, to give the invocation.

Several distinguished guests were introduced to the members.

Mr. Rose next introduced the Board of Directors they being: District 1, Bobby Russell; District 2, Steve Hale; District 3, Dewey Hollon; District 4, Linville Gayle Means; District 5, Donna Fannin; District 6, James Phelps; District 7, O. H. Caudill, Jr.; District 8, Everett Curry; and District 9, William Shearer.

Mr. Rose read the certification of Holly Eades, Vice-President of Finance of Clark Energy, that 412 members registered as being present for the meeting, whereupon the Chairman

declared that a quorum was present for the Annual Meeting. The Certification is attached hereto.

Mr. Rose next read the official notice of the meeting and proof of mailing which was signed by Anita Travis Richter, Managing Editor, *Kentucky Living*, dated April 1, 2009. A copy is attached to these minutes.

The next item on the agenda was the approval of the minutes of the Annual Meeting held on May 13, 2008. A motion was made, seconded and carried to dispense with the reading of the minutes for the Annual Membership Meeting held on May 13, 2008.

Mr. Rose called upon Paul Embs, President and C.E.O. of Clark Energy to address the members. Mr. Embs welcomed those present and gave the Manager's Report.

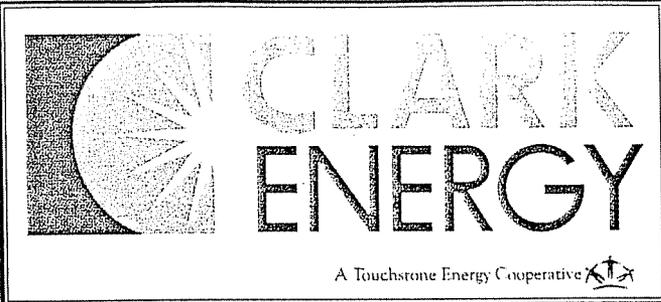
Mr. Rose next opened the floor for unfinished business. There being none, he then opened the floor for new business.

There being no new business, Mr. Rose asked for a motion to adjourn the meeting, whereupon a motion was made, seconded and passed and the 2009 Annual Membership Meeting of Clark Energy Cooperative, Inc. was adjourned at 6:55 p.m.

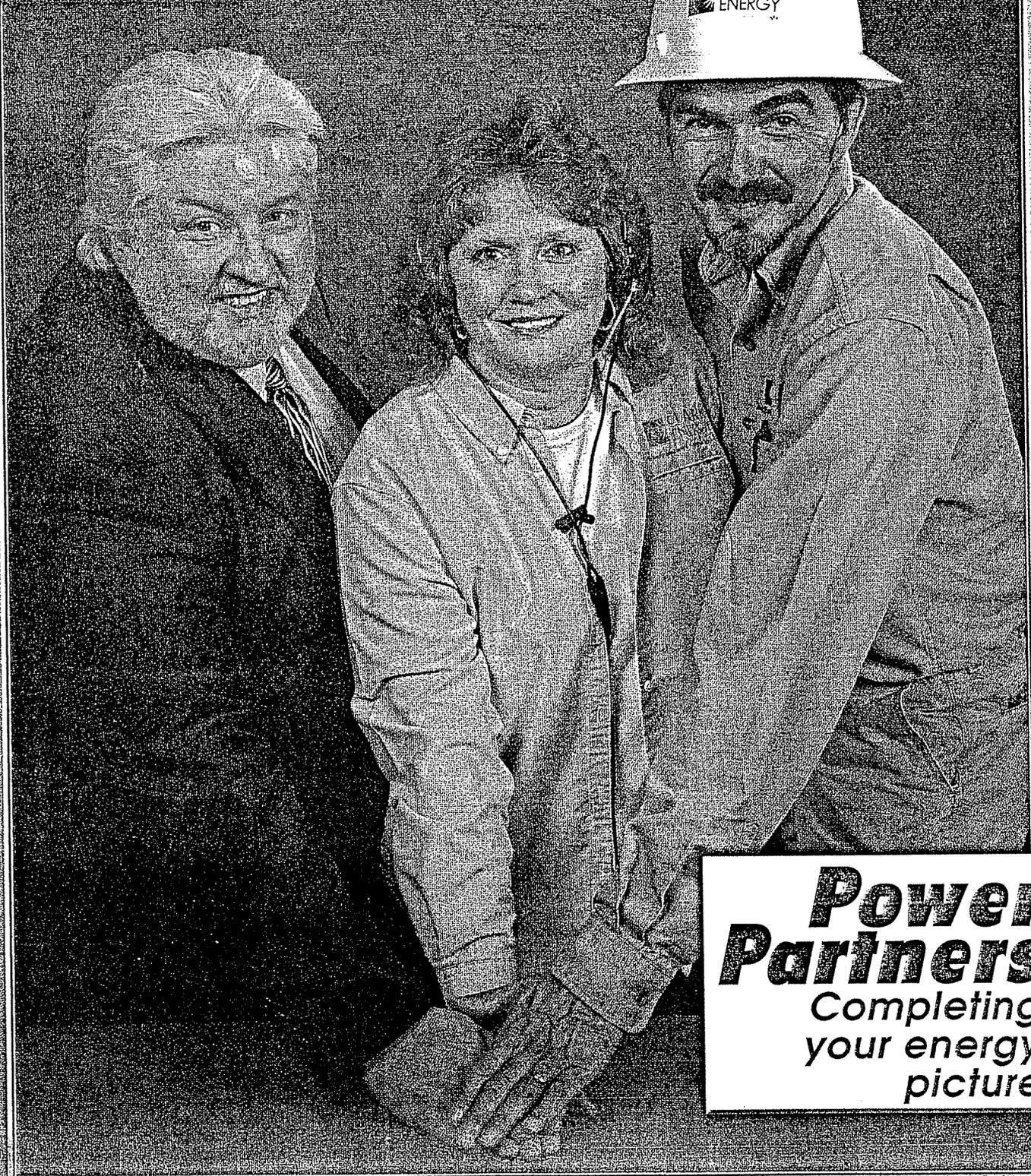

CHAIRMAN OF THE BOARD

ATTEST:

O H Caudill
SECRETARY



**2008
Annual
Report**



**Power
Partners**
Completing
your energy
picture

Power Partners



In these uncertain economic times it pays to have a partner. And you need that partner to have good qualities: qualities like reliability, helpfulness, knowledge, experience, perspective, and practicality.

That's a lot to ask, but in the past year that's exactly what Clark Energy has been working hard to deliver to you.

Last summer's gasoline price roller coaster and last fall's collapse of the world credit markets forced all of us to reassess our financial plans. All of Clark Energy's actions this past year have been taken with the awareness that family and business budgets in our community are especially sensitive.

Clark Energy is pleased to report sound business operations for the year 2008 and continuing into 2009. Your local electric co-op supports our community by making its top priority to provide each of its members with the best combination possible of reliability and affordability in electric service. Focusing on this goal builds a powerful partnership between you and your local electric co-op.

This annual report provides the numbers showing Clark Energy's financial soundness, and highlights the top activities that have helped make you and your local electric co-op strong power partners.

Helpfulness

A key to controlling energy costs is making sure all of us are using electricity as efficiently as possible. Clark Energy has a long track record of working with members on spending energy dollars in the most productive way.

Clark Energy's energy advisor is available to visit homes and businesses in our community, helping reduce energy waste and using the latest technology to put resources to their wisest uses.

Your local co-op offers a number of other ways to keep energy costs as low and effective as possible, including home weatherization

programs, and the use of heat pumps and other equipment.

Clark Energy has also led the way in promoting compact fluorescent light bulbs, one of the most high-profile ways to help people save on electricity costs. These new lights cost more than regular incandescent bulbs, but they use one-fourth the electricity to produce the same amount of light, and they last 10 times as long. That's a solution that can help the environment, and save you money. Your local co-op has been part of a 5-year-old statewide electric program to give away these "CFLs" at co-op annual meetings. Since 2003

Clark Energy has distributed more than 11,500 CFLs to member-owners. That program makes Clark Energy part of the statewide effort that has distributed more than 570,000 CFLs, saving Kentuckians more than \$7 million just on lighting costs.

And Clark Energy helps keep employees and members of the community safe and healthy with constant attention to safety. Through speeches, demonstrations, publications, and a variety of programs and projects, your electric co-op lets people know that electric safety needs to stay a top-of-the-mind issue.

On the Cover:

Clark Energy Cooperative members and employees complete the picture of Power Partners working together to assure reliable and affordable electricity for our community. Shown here are Ron Vanover, a member of Clark Energy Co-op and manager of Natural Bridge State Park, which is also served by Clark Energy Co-op; Rita Carty, Clark Energy Co-op customer service representative, Frenchburg office; and Johnny Case, Clark Energy Co-op service foreman, Stanton office. Photo: Tim Webb

Reliability

You want the lights to come on when you flip the switch.

Sounds simple, but it involves working with our power supplier to make sure there will be enough power generation and transmission lines today and into the future.

It means keeping electric distribution wires and poles in good condition.

It means having a crew of dedicated lineworkers to keep that hardware functioning day to day, and immediately after wind, ice, or snow storms.

And it means finding, developing, and using the latest electronic and systems management technology to reduce not just the number of power outages, but how long they last. Not so long ago, power outages of one or two seconds didn't concern many people. Today, interruptions of a fraction of a second can damage sensitive electronic equipment. Clark Energy uses several techniques to meet these new requirements of its customer members.

Knowledge and Experience

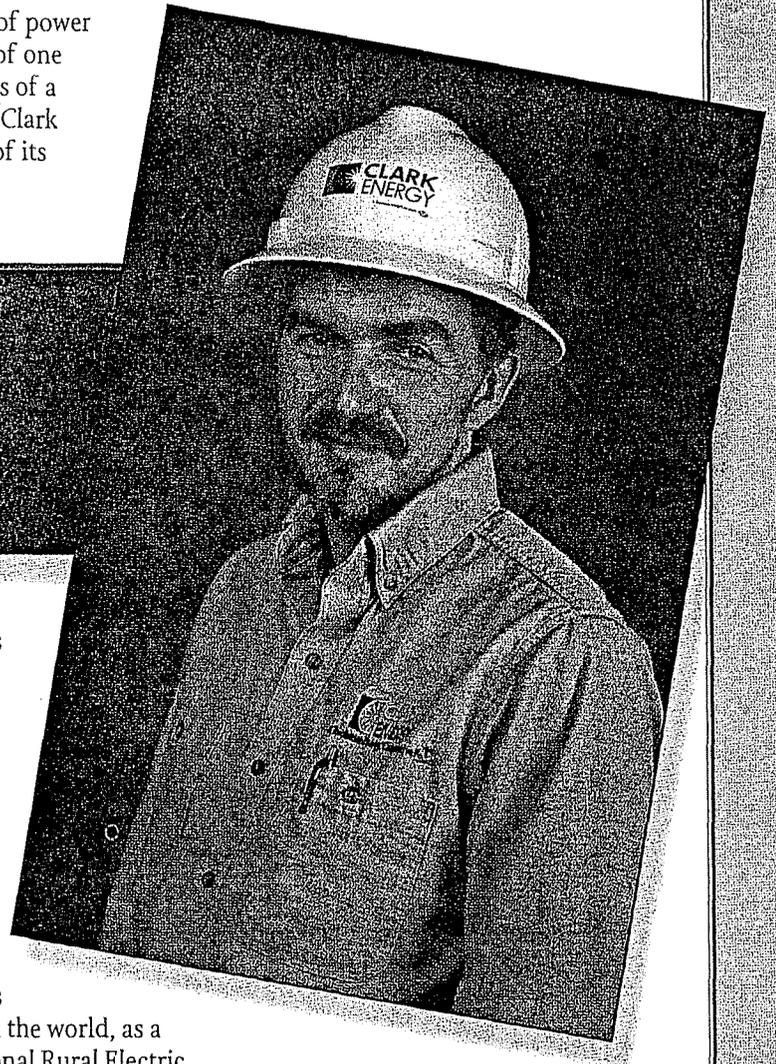
Clark Energy hires the best employees and makes sure they are kept up-to-date on the very best practices and techniques in their areas of expertise, from management, to accounting, to engineering, or any of the other disciplines needed to run a world-class business as important, complex, and cutting-edge as an electric utility.

Clark Energy also draws on connections around the state and around the world, and back in time through the decades. For more than 70 years, your local electric co-op has been providing reliable, consumer-owned power for the people and businesses of our community. Over those decades, other electric co-ops around the state and nation have worked together to form strong organizations that provide high-level resources.

At the state level, Clark Energy works with the Kentucky Association of Electric Cooperatives to coordinate employee training and safety programs.

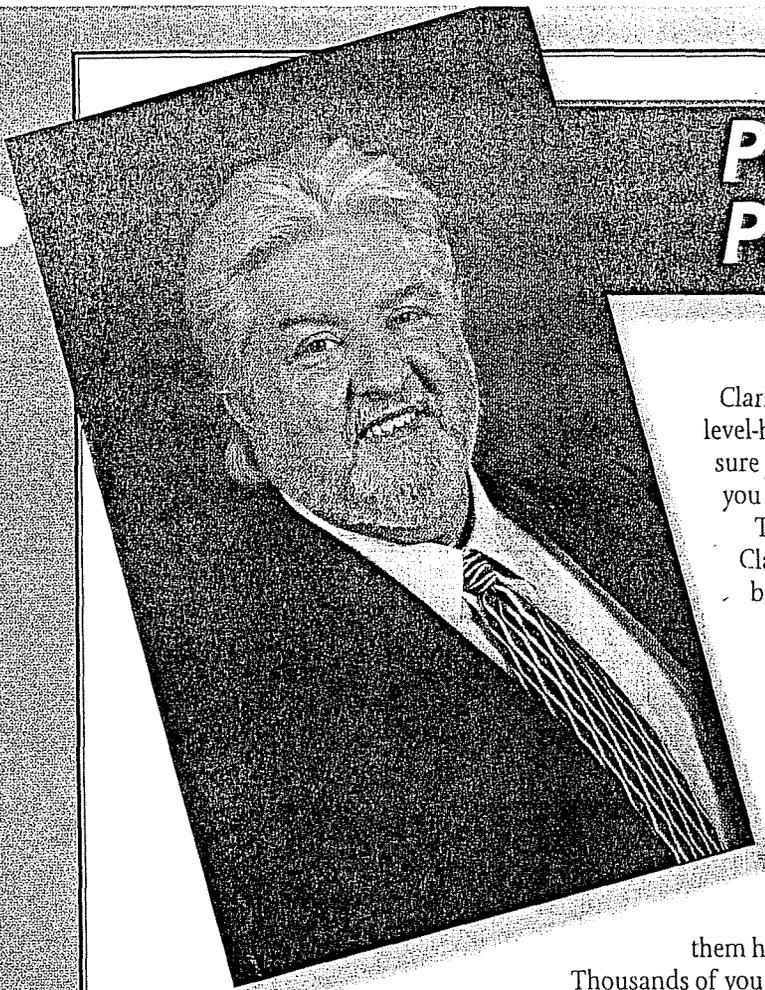
KAEC also represents your energy interests in Frankfort, making sure that laws and regulations help keep your electricity reliable and affordable.

On an even larger scale, Clark Energy draws on expertise from across the country and even the world, as a member of the National Rural Electric Cooperative Association. That national connection puts Clark Energy in the driver's seat in such high-level areas as financing for important power supply projects, watching out for your interests in Congress, and tapping scientific and engineering expertise in areas such as the latest high-tech energy-efficiency research, and knowledge about such weighty environmental issues as global climate change.



Clark Energy shares all that background with you, making sure you have the information you need through the regular co-op annual meeting, in the pages of *Kentucky Living* magazine, and on the Web site, www.clarkenergy.com.

Clark Energy's knowledge and experience provide you with a powerful partner for innovation and excellence in your electric service.



Perspective and Practicality

Clark Energy's unique business structure provides you with a stable, level-headed partner that stays focused on the top priority of making sure you will continue to have reliable and affordable electricity when you want it.

The local, member/consumer-owned, not-for-profit nature of Clark Energy knows what's best for the people in our community because it's made up of you and your neighbors.

Several years ago, when the Enron Corporation led the charge for so-called electricity deregulation, Kentucky electric co-ops resisted the pie-in-the-sky promises and successfully opposed it in the legislature. Now our state enjoys some of the lowest rates in the nation, while electricity rates skyrocket in deregulated states.

This year, when calls for drastic action on global warming sounded from Congress and the nation's media, Kentucky's electric co-ops chose to take the longer view. In the September issue of *Kentucky Living*, Clark Energy urged its members to contact their elected officials in Washington, and simply ask them how they planned to keep your electricity reliable and affordable.

Thousands of you responded with postcards or e-mails, and Kentucky senators and representatives heard your message: environmental concerns need to be balanced with energy realities. These issues raise extremely difficult questions, and public policy discussions will continue. As they develop, Clark Energy will keep you informed.

The deregulation and climate change issues provide just two examples of the kind of hometown wisdom that comes from local people owning the utility and operating it for service rather than for profit.

It's another, and fundamental, way you and Clark Energy make perfect power partners.

Power Partner money-saving energy tips

Clark Energy offers suggestions for you to save money by using electricity as efficiently as possible. Get in touch with your co-op for customized energy and money saving ideas for your home or business. In the meantime, here's a list of tips to reduce your energy costs throughout your house.

Bright idea

- Replace incandescent light bulbs with compact fluorescent bulbs.

Take temperatures

- Set your thermostat at 78 degrees in the summer and 68 degrees in the winter.

- Set the thermostat in your refrigerator at 35 to 40 degrees F. Set the freezer at 0 to 5 degrees F.

- Set the thermostat on your water heater at 115 degrees F.

Keep the outside out

- Insulation is key. Especially check for proper insulation in your attic, outside walls, and floors above unheated

spaces, like basements. The energy expert at Clark Energy can tell you exactly how much insulation all these areas require.

- Replace old, single-pane windows with new, energy-efficient double-pane windows.

- Install storm doors and windows. If you cannot afford storm windows, use plastic sheeting to act as temporary storm windows.

- Seal cracks around window frames and door jambs with caulk.

- Install weatherstripping around windows and doors.

A warm coat

- Insulate your water heater with a water heater blanket.

Tune it up

- Change or clean the filter(s) on your forced-air heating and cooling system monthly.

- Check ductwork to ensure it's properly insulated and that there are no air leaks or gaps.

Your Board of Directors



Paul Embs
President & CEO



William Shearer
Chairman



Steve Hale
Vice Chairman



O.H. Caudill
Secretary-Treasurer



James Phelps



Bobby Russell



Dewey Hollon



Everett Curry



Donna Fannin



Gale Means



Bob Rose
Attorney

Official Business
Meeting Agenda

ANNUAL MEETING OF MEMBERS

CLARK ENERGY

WHERE:

Co-op Grounds
2640 Iron Works Road
(Hwy. 15)
Winchester, Kentucky

WHEN:

Tuesday, May 12, 2009
Registration Time:

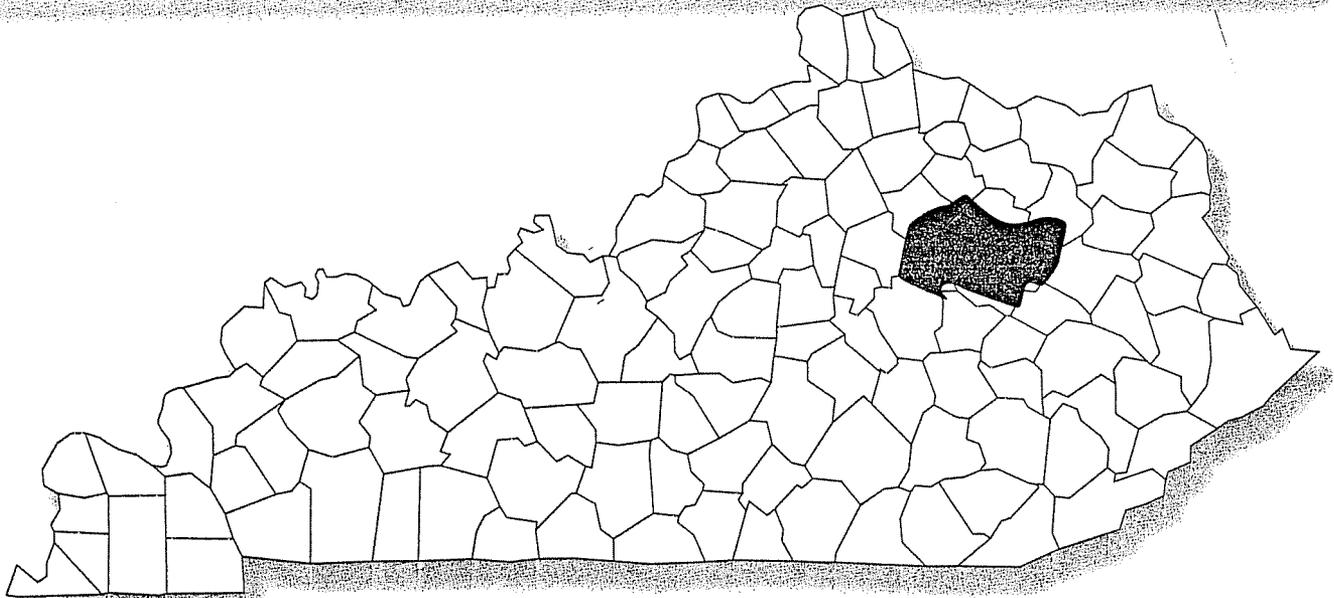
5:00 P.M.

Business Meeting Time:

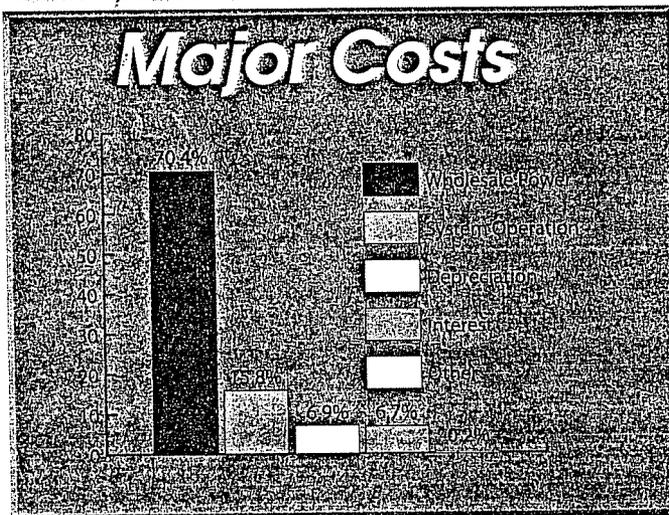
6:30 P.M.

- Call to Order
- Invocation
- Establish Chairman for Meeting
- Recognition of Board of Directors
- Determine Quorum Present
- Reading of the Notice of Meeting and Proof of Mailing
- Approval of Minutes of Membership Meeting held May 13, 2008
- Announcement of Board of Directors Election Results
- Comment and Reports from Clark Energy Cooperative's President and CEO
- Unfinished Business
- New Business
- Adjournment

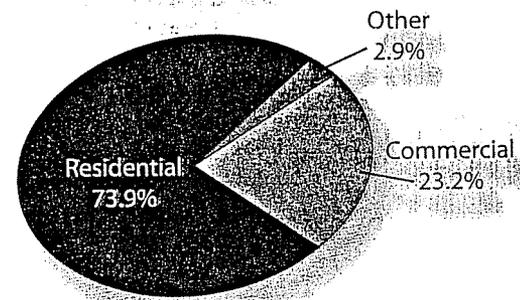
Statistical Results



Major Costs



Revenue Sources



ACTIVE ACCOUNTS

(as of December 31, 2008)

Bath.....	1,473
Bourbon.....	1,052
Clark.....	4,170
Estill.....	43
Fayette.....	104
Madison.....	2,843
Menifee.....	4,170
Montgomery.....	5,032
Morgan.....	24
Powell.....	6,998
Rowan.....	261
Total.....	26,170

AVERAGE KILOWATT-HOUR USE

(Residential per month)

1998.....	948
2008.....	1,157

MILES OF LINE

1998.....	2,675,241
2008.....	3,014,097

CONSUMERS PER MILE

1998.....	8.2
2008.....	8.6

Financial Results

STATEMENT OF OPERATIONS

For the Year Ending December 31, 2008

Operating Revenue	
& Patronage Capital	\$42,359,100
Operating Expense	
Cost of Purchased Power.....	\$29,565,810
Operating the Electric System	
.....	6,618,306
Depreciation.....	2,930,643
Interest on Loans.....	2,795,808
Other Expense.....	71,578
Total Cost of Electric Service	
.....	\$41,982,145
Patronage Capital & Operating Margins	
.....	376,955
Non-Operating Margins.....	99,056
Capital Credits-Associated Organizations	
.....	92,466
G & T Capital Credits.....	402,434
Income from Investments.....	114,881
Total Patronage Capital & Margins	
.....	\$1,085,792

BALANCE SHEET

For the Year Ending December 31, 2008

ASSETS	
Total Utility Plant.....	\$98,063,866
Less Depreciation.....	16,784,705
Net Utility Plant Book Value.....	\$81,279,161
Other Property & Investments.....	\$10,613,421
Cash & Reserves.....	439,915
Owed to Co-op on Accounts & Notes	
.....	2,479,166
Material in Inventory.....	495,997
Expenses Paid in Advance.....	109,215
Deferred Debits & Other Assets.....	21,576
TOTAL ASSETS	\$95,438,451
LIABILITIES	
Margins & Equities.....	\$32,691,992
Consumer Deposits.....	854,511
Long-Term Debt.....	56,361,771
Notes & Accounts Payable.....	2,149,653
Other Current & Accrued Liabilities	
.....	3,380,524
TOTAL LIABILITIES	\$95,438,451

2009 ANNUAL



A Touchstone Energy Cooperative

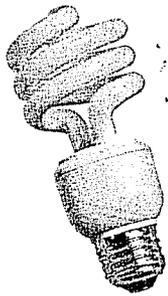
MEETING

TUESDAY, MAY 12

Clark Energy's Co-op Grounds
2640 Iron Works Road (Hwy. 15)
Winchester, KY

Registration: 5 p.m.

Business Meeting: 6:30 p.m.



FREE!
Energy-saving lightbulbs
for members who attend!

games • free health fair • exhibits
door prizes • food

FEATURING
Brian Free and Assurance

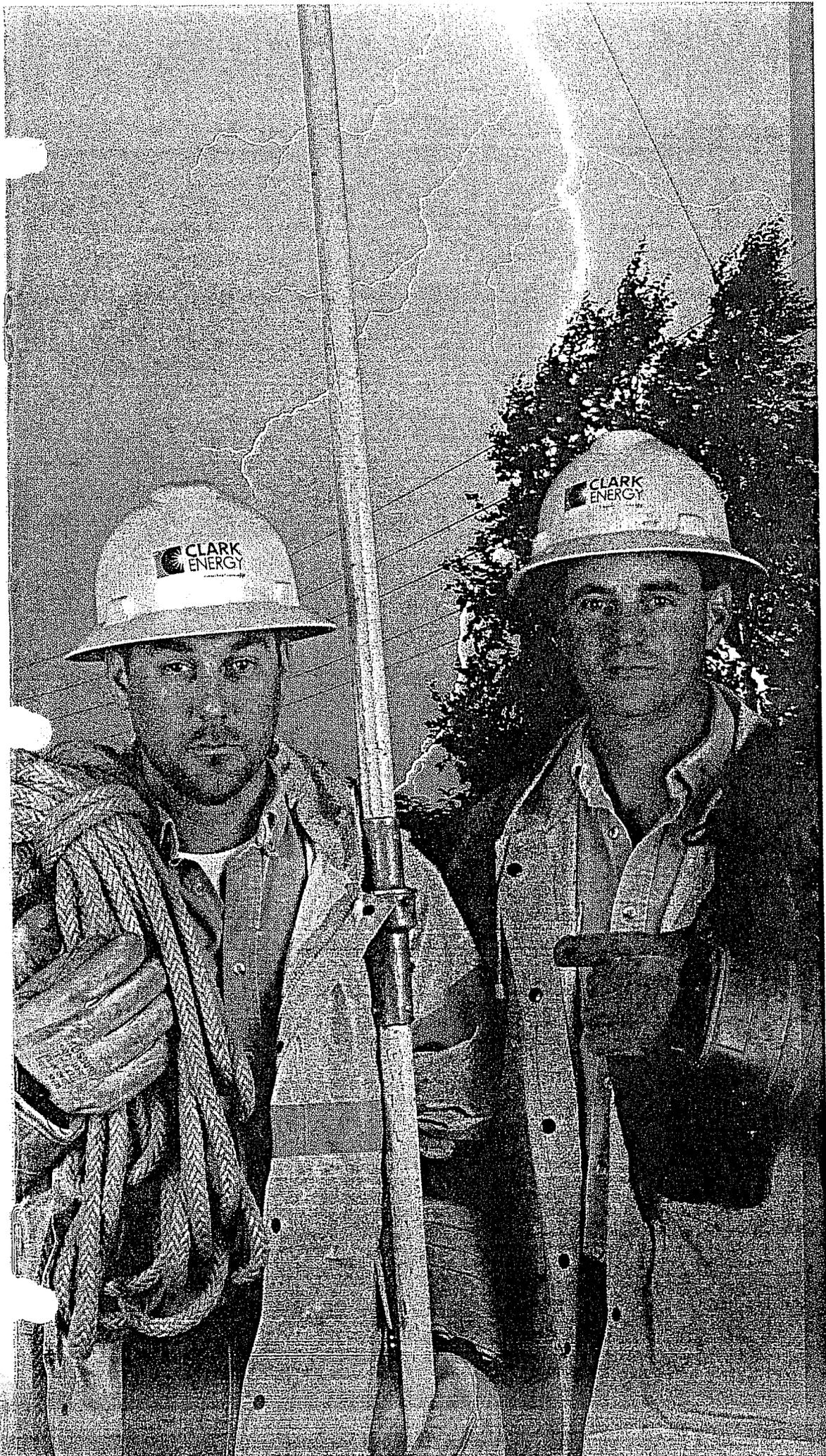


CARICATURIST
Denny Whalen



PRE-MEETING ENTERTAINMENT
Taps In Motion Clogging Team





CO-OP RELIABILITY

THE 2007 ANNUAL REPORT OF CLARK ENERGY COOPERATIVE



CO-OP RELIABILITY

A MESSAGE FROM YOUR CEO & BOARD CHAIR

The word reliability has a couple different meanings at Clark Energy.

It means keeping your electricity on.

That might call for sending a crew of lineworkers out in a thunderstorm or blizzard in the middle of the night to repair downed wires as quickly as possible. Or working on ways to avoid power interruptions of even a few milliseconds, to protect the newest, modern electronics used in homes and businesses today.

It also requires looking into the future, by building the power plants and transmission lines that will be needed to ensure you'll have all the electricity you want 20 and 30 years from now.

A less technical definition of reliability refers to someone you can count on in all sorts of situations. In other words, a good neighbor.

Clark Energy strives to meet that meaning of a helpful, well-informed energy neighbor as well.

Clark Energy can offer expert advice on how to use energy efficiently. As a local, member-owned cooperative, Clark Energy stays involved in a wide range of community support activities. From education scholarships, to membership in charitable organizations, to economic development, Clark Energy takes pride in its role of helping improve our quality of life.

We're pleased to provide you with this annual report on another successful year for Clark Energy. In describing the activities and results of 2007, it makes sense to view it as a year of continued reliability.

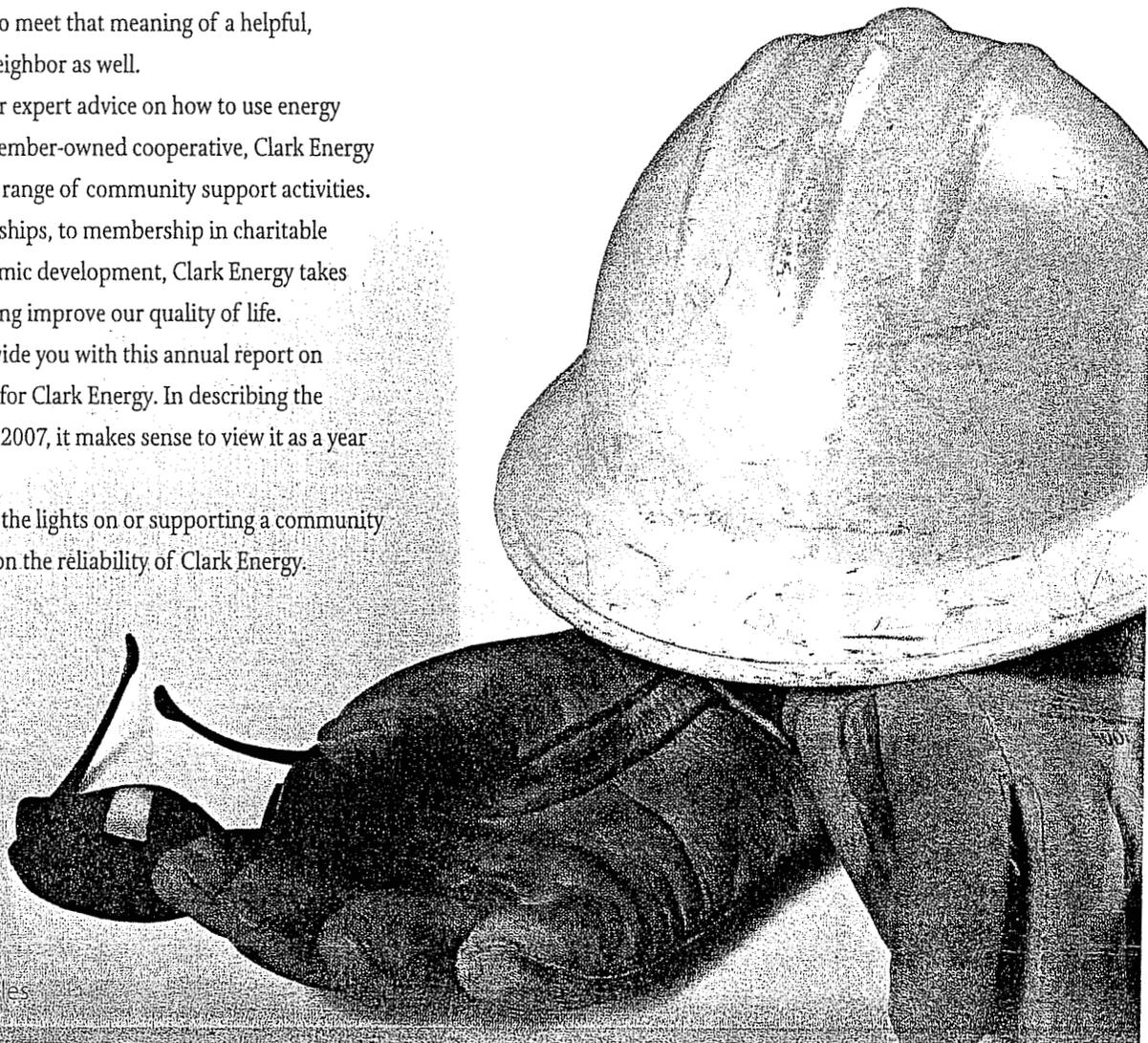
Whether it's keeping the lights on or supporting a community activity, you can count on the reliability of Clark Energy.



Clark Energy Cooperative Board Chairman
William Shearer and President & CEO Paul G. Embs.

On the cover:

Helping keep your electricity safe and reliable are Clark Energy Cooperative Operations Foremen Kyle Shepherd and Barney Toy.



Photos by: Jim Battles

RELIABLE ELECTRICITY

In 2007, the average member of Clark Energy had electricity 99.993 percent of the time.

That many decimal places make that number hard to imagine. What it adds up to is that electricity flowed to area homes and businesses pretty much all the time. Clark Energy takes enormous pride in that record of reliability.

And even that incredible record is improving.

In 2007, Clark Energy took steps to further reduce outage time.

Co-op work focused on quick response to storm outages last year. And it continued right-of-way vegetation clearing programs to keep tree limbs and other brush from interfering with power lines.

But these days, some of the most significant improvements in the delivery of electricity to you comes in high-technology ways we could hardly have imagined even 10 years ago.

Electric distribution systems have been designed so that, to some extent, they can repair themselves after routine disturbances. For example, when a bird or squirrel comes in contact with a bare wire, electronic switches sense the disturbance and respond in milliseconds.

You wouldn't even notice that if you were reading a book under your living room lamps.

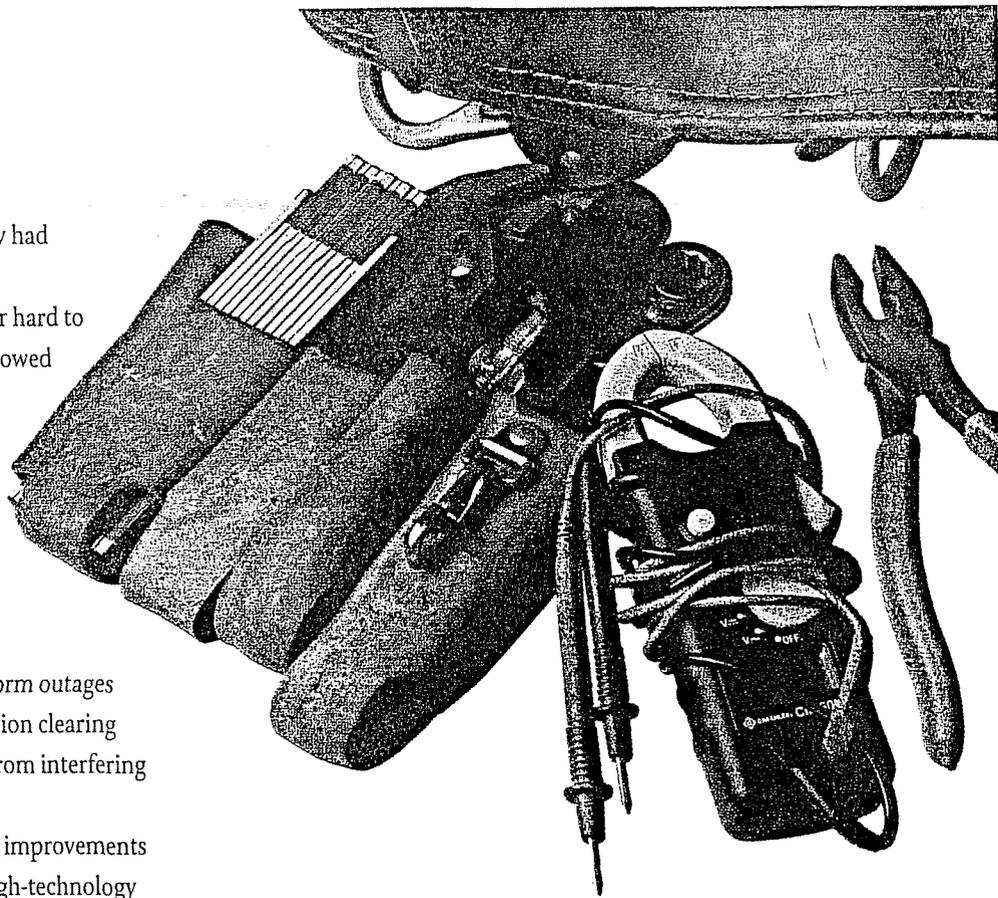
If you were typing on your computer, however, that fraction of a second could cost you an hour of work, as it quickly shut down then rebooted. That's in addition to the irritation of having to reset the flashing digital clocks in the house.

Clark Energy recognizes that these high-tech realities raise the standards of reliability. Part of Clark Energy's work plan has been to find ways of reducing outages that last even a fraction of a second.

To avoid interference from animals, we've added barriers in critical areas to avoid interference from animals. Transformers are being redesigned and even poles reconfigured, to reduce the chances for even brief outages.

For especially precise and critical power needs that can't risk any length of outage, Clark Energy works with home and business owners on different ways to protect their sensitive appliances and equipment.

As technology gets more sophisticated, so does Clark Energy, raising the standards for reliable electricity.



RELIABLE VALUE

Costs are rising in many industries, especially in the energy business or any endeavor that relies on oil, which has seen huge cost increases in the past year.

Clark Energy has been affected by these cost increases as well. Clark Energy makes every effort to keep its business operations effective and efficient, to provide you the most affordable and reliable electric service, at the lowest possible cost. As you know, there are times when cost increases must be passed along to the members, to make sure the co-op operates from a sound financial position.

You can rely on Clark Energy to keep cost increases to the bare minimum required to maintain the high value of electric service you rely on.

Clark Energy also works to make sure you can depend on that value of electricity for years to come. Demand for electricity is growing at a rate faster than new power plants are being built. The new power plants that will be required will be expensive. You can rely on Clark Energy being on the job to make sure new electricity generation in the coming years will be as economical as possible.

ENVIRONMENTALLY RELIABLE

One of the biggest energy stories in the news during the past year has been concerns about emissions of greenhouse gases being blamed for global warming.

Clark Energy brings special expertise to this large and complex energy and environmental issue. Clark Energy participates in national organizations of scientists, engineers, and policy experts who pay special attention to climate change. They're working on several advanced, highly complex techniques and technologies that could actually reduce the amount of greenhouse gases being emitted in this country over the next 20 years.

One of those greenhouse gas reduction plans is not complicated at all, and all of us can do it in our homes and businesses. It's called using energy efficiently.

Energy efficiency has so much potential to be an important part of our energy future that experts have called it "the fifth fuel," in addition to the coal, natural gas, nuclear, and hydroelectric power supplying nearly all our electricity.

Clark Energy has a long history of working with its members to help them make the best use of their electric energy. Clark Energy offers a number of programs that members use regularly, to reduce energy inefficiencies around the home and business.

One solution that combines efficiency and technology is the use of compact fluorescent bulbs. These new lights cost more than regular incandescent bulbs, but they use one-fourth the electricity to produce the same amount of light, and they last 10 times as long. That's a solution that can help the environment, and save you money. For those reasons, Clark Energy has been promoting compact fluorescent bulbs for years. In fact, since 2003 Clark Energy has handed out nearly 20,000 free compact fluorescent bulbs to members attending the Clark Energy annual meeting. That promotion is part of a coordinated effort by electric co-ops all across Kentucky. In the past four years, Kentucky electric co-ops have distributed more than 400,000 compact fluorescent light bulbs, saving Kentuckians more than \$4 million, and reducing carbon dioxide emissions by more than 78,000 tons.

Environmental and energy concerns are one of the most important and pressing concerns of the day. Clark Energy is providing its members with reliable advice for analyzing and acting on the best course for our energy future.

A RELIABLE NEIGHBOR

As a local, member-owned utility, Clark Energy values its role in our community.

Our schools are among the most important foundations of the community, and Clark Energy supports their educational efforts in a number of ways. From electric safety demonstrations in classrooms, to participation in scholarship programs, to statewide involvement in college and university projects, Clark Energy can be counted on to act on its commitment to education.

Clark Energy is also actively involved in improving our local quality of life by being a part of our local economic development activities, working to enhance jobs and income in our community. Employees of Clark Energy are active in boards, clubs, and civic groups all around the service territory.

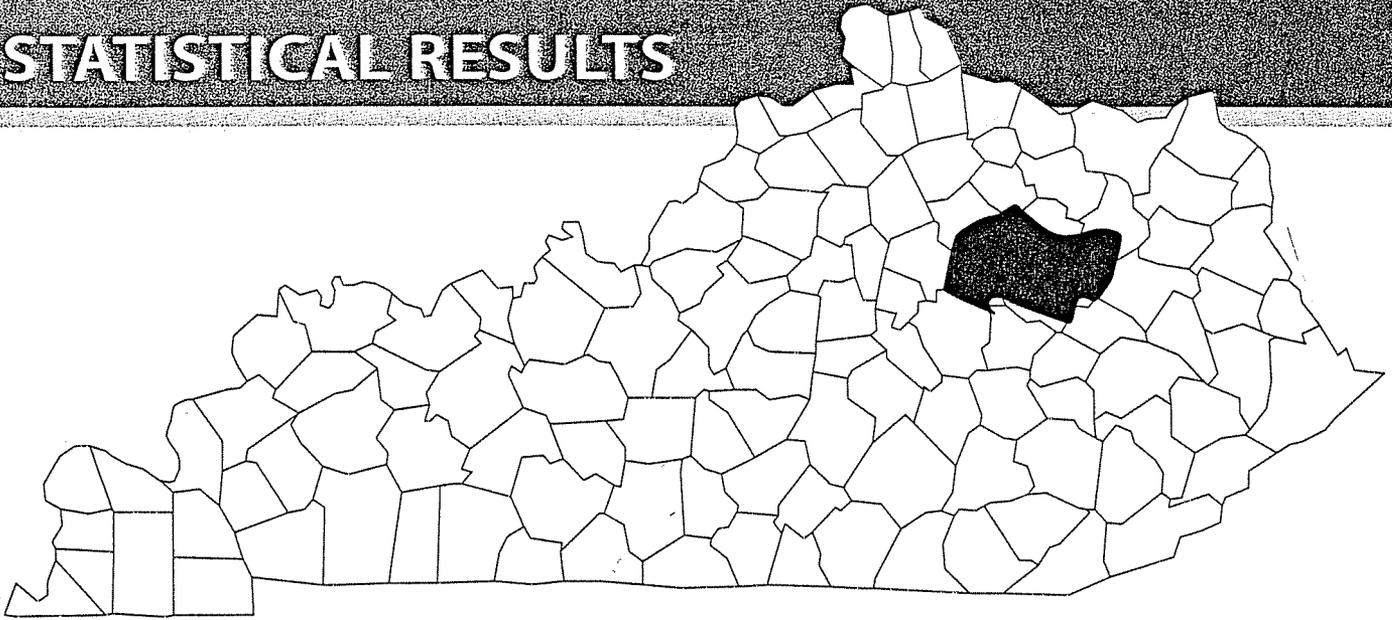
One of the most visible ways this reliability can be seen is with Clark Energy's annual meeting every spring. This meeting provides a rallying point for the progress and recognition of co-op and community activities. The important business of the co-op is conducted at this meeting, including reports on the co-op's financial position and board elections. It's also a fun event where families can come and spend time among their neighbors.

So whether it's an annual community business meeting or dependable electricity today and into the future, you can count on Clark Energy. That's co-op reliability.

Clark Energy's energy advisor Larry Jones discusses the cost-saving advantages of using compact fluorescent light bulbs with Karen Stead.



STATISTICAL RESULTS



Active Accounts (as of December 31, 2007)

Bath	1,456
Bourbon	1,043
Clark	4,132
Estill	44
Fayette	103
Madison	2,786
Menifee	4,176
Montgomery	4,998
Morgan	24
Powell	6,942
Rowan	259
Total	25,963

Average Monthly Residential kWh Usage

1997	941
2007	1,162

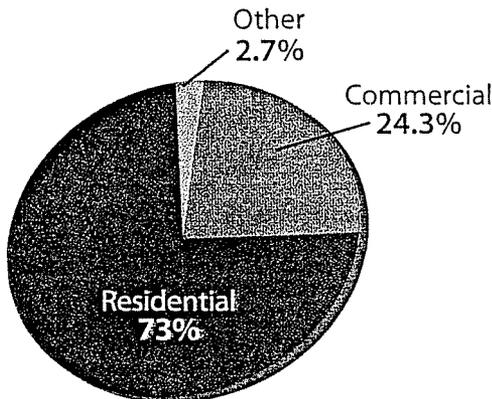
Miles of Line

1997	2638.091
2007	2982.150

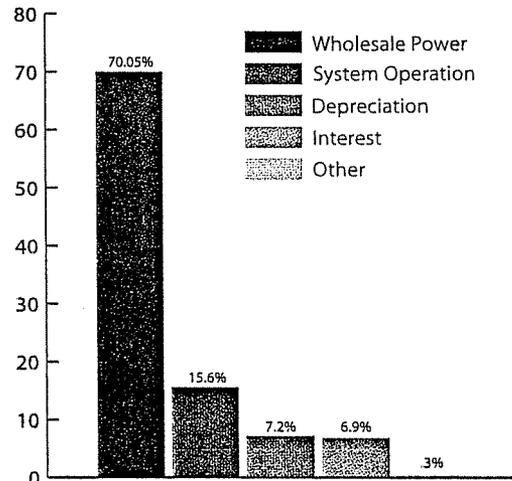
Consumers per Mile

1997	8.2
2007	8.7

REVENUE SOURCES



MAJOR COSTS



CLARK ENERGY 2007 FINANCIAL REPORT

STATEMENT OF OPERATIONS

For the Year Ending December 31, 2007

Operating Revenue & Patronage Capital.....	\$40,725,970
Operating Expense	
Cost of Purchased Power.....	\$27,894,967
Operating the Electric System.....	6,202,149
Depreciation.....	2,871,305
Taxes.....	41,038
Interest on Loans.....	2,775,194
Other Deductions.....	36,932
Total Cost of Electric Service.....	\$39,821,585
Patronage Capital & Operating Margins.....	904,385
Non-Operating Margins.....	125,376
Capital Credits-Associated Organizations.....	82,944
G & T Capital Credits.....	0
Income from Investments.....	37,500
Total Patronage Capital & Margins.....	\$1,150,205

BALANCE SHEET

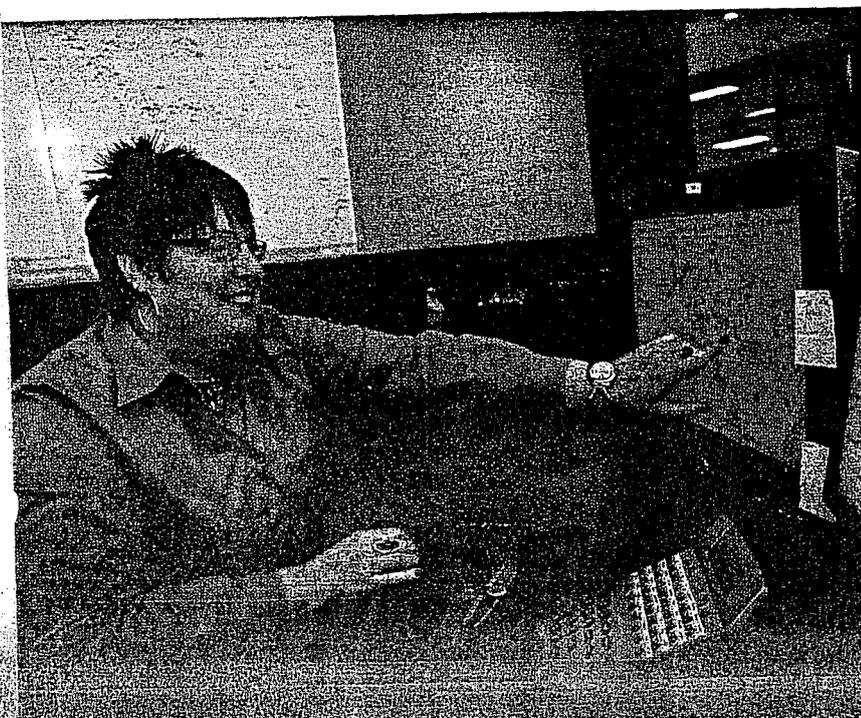
For the Year Ending December 31, 2007

ASSETS

Total Utility Plant.....	\$93,973,587
Less Depreciation.....	15,230,283
Net Utility Plant Book Value.....	\$78,743,304
Other Property & Investments.....	\$10,059,687
Cash & Reserves.....	322,119
Owed to Co-op on Accounts & Notes.....	2,238,383
Material in Inventory.....	597,104
Expenses Paid in Advance.....	126,167
Deferred Debits & Other Assets.....	27,672
Total Assets.....	\$92,114,436

LIABILITIES

Margins & Equities.....	31,933,396
Consumer Deposits.....	812,728
Long-Term Debt.....	54,085,573
Notes & Accounts Payable.....	2,208,748
Other Current & Accrued Liabilities.....	3,073,991
Total Liabilities.....	\$92,114,436



Kim Moore, Clark Energy's Operations Coordinator, views one of the working screens of the Outage Management System that CEC's dispatchers use to track the progress of power restoration during an outage.

Official Business Meeting Agenda

ANNUAL MEETING OF MEMBERS

Clark Energy Cooperative

Where Co-op's Winchester office

When Tuesday, May 13

Registration Time 5:00 p.m.

Meeting Time..... 6:30 p.m.

- Call to Order
- Invocation
- Establish Chairman for Meeting
- Welcome
- Recognition of Board of Directors
- Determine Quorum Present
- Reading of the Notice of Meeting and Proof of Mailing
- Approval of Minutes of Membership Meeting held May 15, 2007
- Comments and Reports from Clark Energy Cooperative's President and CEO
- Unfinished Business
- New Business
- Adjournment

YOUR BOARD OF DIRECTORS



Paul Embs
President & CEO



William Shearer
Chairman



Steve Hale
Vice Chairman



O.H. Caudill
Secretary-Treasurer



James Phelps



Bobby Russell



Dewey Hollon



Everett Curry



Donna Fannin



Gale Means



Bob Rose
Attorney

2008 ANNUAL MEETING

TUESDAY, MAY 13

Clark Energy's Co-op Grounds
2640 Iron Works Rd. (Hwy. 15)
Winchester, KY

Registration:
5:00 p.m.

Business meeting:
6:30 p.m.



FREE!

Energy-saving lightbulbs
for members who attend!

games • free health fair • exhibits
door prizes • food

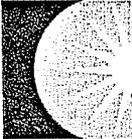
FEATURED
ENTERTAINER
MIKE SNIDER



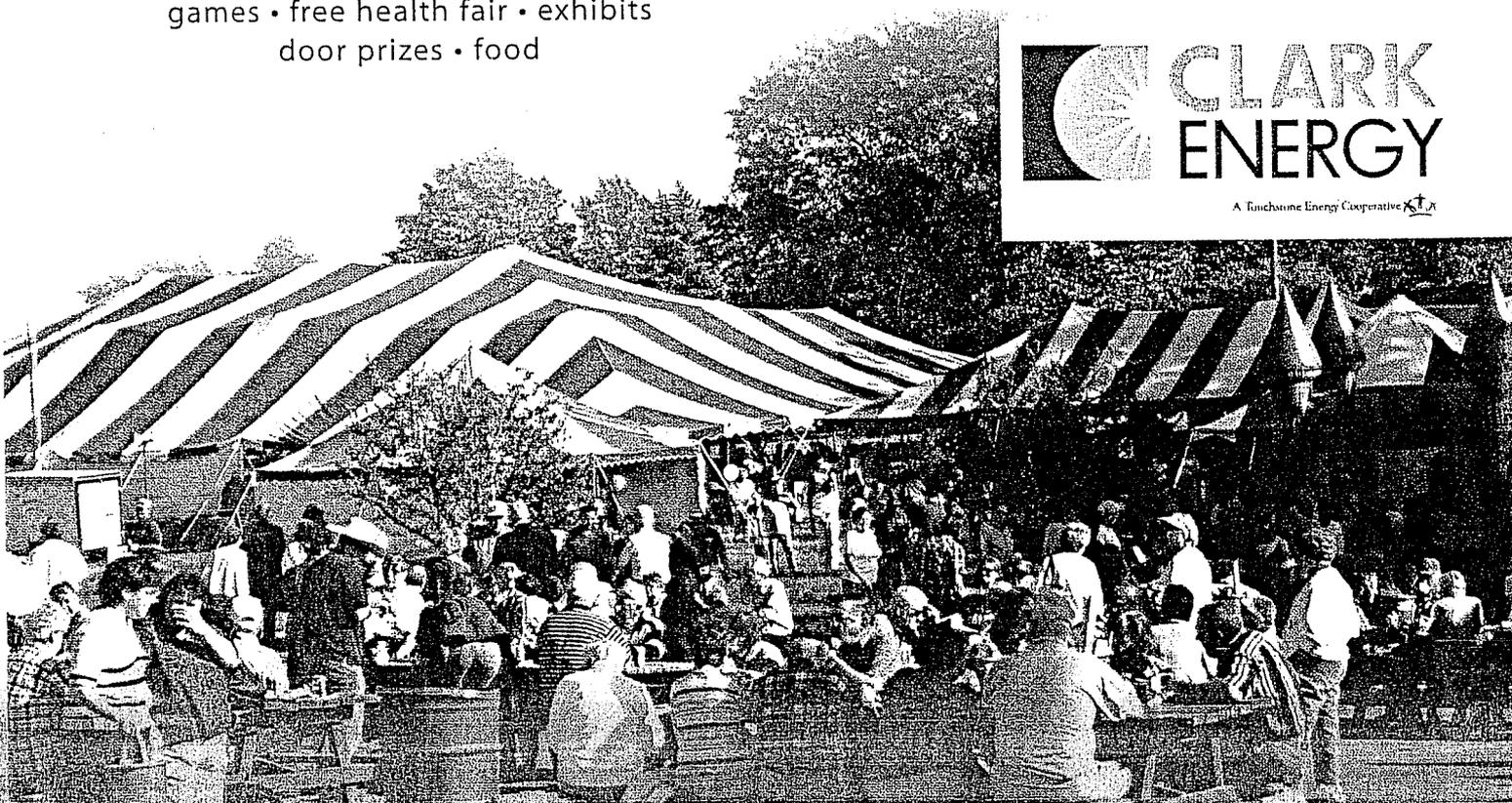
PRE-MEETING
ENTERTAINMENT
RICK ARNOLD



CARICATURIST
DENNY WHALEN

 **CLARK
ENERGY**

A Touchstone Energy Cooperative 



This data will be used by REA to review your financial situation. Your response is required (7 U.S.C. 901 et seq.) and is not confidential.

USDA-RUS	BORROWER DESIGNATION KY 49 Clark
FINANCIAL AND STATISTICAL REPORT	BORROWER NAME AND ADDRESS: CLARK ENERGY COOPERATIVE P O BOX 74B WINCHESTER, KY 40392
INSTRUCTIONS - Submit an original and two copies to RUS. Round all amounts to nearest dollar. For detailed instructions See RUS Bulletin 1717b-2	PERIOD ENDED JULY 31, 2008
	RUS USE ONLY

CERTIFICATION

We hereby certify that the entries in this report are in accordance with the accounts and other records of the system and reflect the status of the system to the best of our knowledge and belief.

ALL INSURANCE REQUIRED BY PART 1788 OF 7 CFR CHAPTER XVII, REA, WAS IN FORCE DURING THE REPORTING PERIOD AND RENEWALS HAVE BEEN OBTAINED FOR ALL POLICIES

W. S. Eales

SIGNATURE OF OFFICE MANAGER OR ACCOUNTANT

8-22-08

DATE

Paul H. ...

SIGNATURE OF MANAGER

8-22-08

DATE

PART A. STATEMENT OF OPERATIONS

ITEM	YEAR-TO-DATE			THIS MONTH (d)
	LAST YEAR (a)	THIS YEAR (b)	BUDGET (c)	
1. Operating Revenue and Patronage Capital	24,080,229	24,799,231	24,060,907	3,434,087
2. Power Production Expense	0	0	0	0
3. Cost of Purchase Power	16,728,735	17,254,205	16,387,315	2,235,243
4. Transmission Expense	0	0	0	0
5. Distribution Expense - Operation	905,970	919,772	974,230	119,893
6. Distribution Expense - Maintenance	1,102,151	1,258,598	1,188,386	218,180
7. Customer Accounts Expense	784,326	765,886	770,270	115,081
8. Customer Service and Informational Expense	79,968	115,371	101,977	21,363
9. Sales Expense	14,304	7,229	27,651	(559)
10. Administrative and General Expense	829,127	829,214	893,722	107,498
11. Total Operation & Maintenance Expense (2 thru 10)	20,444,581	21,150,275	20,343,551	2,816,699
12. Depreciation and Amortization Expense	1,669,184	1,696,687	1,726,902	244,354
13. Tax Expense - Property & Gross Receipts	0	0	0	0
14. Tax Expense - Other	23,276	24,892	25,123	3,577
15. Interest on Long-Term Debt	1,526,681	1,517,749	1,544,319	219,231
16. Interest Charged to Construction - Credit	0	0	0	0
17. Interest Expense - Other	67,229	116,939	85,873	15,555
18. Other Deductions	18,487	21,133	19,950	250
19. Total Cost of Electric Service (11 thru 18)	23,749,438	24,527,675	23,745,718	3,299,666
20. Patronage Capital & Operating Margins (1 minus 19)	330,791	271,556	315,189	134,421
21. Non Operating Margins - Interest	23,276	22,300	21,700	3,100
22. Allowance for Funds Used During Construction	0	0	0	0
23. Income (Loss) from Equity Investments	0	0	0	0
24. Non Operating Margins - Other	(9,858)	65,001	61,842	0
25. Generation and Transmission Capital Credits	0	0	0	0
26. Other Capital Credit and Patronage Dividends	13,157	18,970	12,700	0
27. Extraordinary Items	0	0	0	0
28. Patronage Capital or Margins (20 thru 27)	357,366	377,827	411,431	137,521

FINANCIAL AND STATISTICAL REPORT	BORROWER DESIGNATION	KY 49 CLARK
	PERIOD ENDED	July 31, 2008

PART B. DATA ON TRANSMISSION AND DISTRIBUTION PLANT

ITEM	YEAR-TO-DATE		ITEM	YEAR-TO-DATE	
	LAST YEAR	THIS YEAR		LAST YEAR	THIS YEAR
1. New Services Connected	298	250	5. Miles Transmission	-	-
2. Services Retired	23	35	6. Miles Distribution - Overhead	2,816.334	2,826.401
3. Total Services in Place	29,040	28,419	7. Miles Distribution - Underground	158.222	170.097
4. Idle Service (Exclude Seasonals)	3,245	2,433	8. Total Miles Energized (5 + 6 + 7)	2,974.556	2,996.498

PART C. BALANCE SHEET

ASSETS AND OTHER DEBITS		LIABILITIES AND OTHER CREDITS	
1. Total Utility Plant In Service	96,164,738	29. Memberships	0
2. Construction Work In Progress	304,973	30. Patronage Capital	31,463,071
3. Total Utility Plant (1 + 2)	96,469,711	31. Operating Margins - Prior Years	0
4. Accum. Provision for Depreciation and Amort	15,945,168	32. Operating Margins - Current Year	290,526
5. Net Utility Plant (3 - 4)	80,524,543	33. Non-Operating Margins	87,301
6. Non-Utility Property (Net)	0	34. Other Margins and Equities	137,209
7. Investments in Subsidiary Companies	1,081,712	35. Total Margins & Equities (29 thru 34)	31,978,107
8. Invest. In Assoc. Org. - Patronage Capital	7,838,390	36. Long-Term Debt - RUS (Net)	17,590,074
9. Invest. In Assoc. Org. - Other - General Funds	0	37. Long-Term Debt - FFB - RUS Guaranteed	31,172,057
10. Invest. In Assoc. Org. - Other - Nongeneral Funds	876,924	38. Long-Term Debt - Other - RUS Guaranteed	0
11. Investments in Economic Development Projects	0	39. Long-Term Debt Other (Net)	4,421,208
12. Other Investments	0	40. Long-Term Debt - RUS-Econ Devel. (Net)	0
13. Special Funds	272,866	41. Payments Unapplied	0
14. Total Other Property & Investments (6 thru 13)	10,069,892	42. Total Long-Term Debt (36 thru 40)	53,183,339
15. Cash - General Funds	123,150	43. Obligations Under Capital Leases-Noncurrent	0
16. Cash - Construction Funds - Trustee	0	44. Accumulated Operating Provisions	1,764,993
17. Special Deposits	30	45. Total Other Noncurrent Liabilities (43 + 44)	1,764,993
18. Temporary Investments	0	46. Notes Payable	3,000,000
19. Notes Receivable (Net)	0	47. Accounts Payable	432,778
20. Accounts Receivable - Sales of Energy (Net)	1,600,755	48. Consumers Deposits	828,484
21. Accounts Receivable - Other (Net)	310,050	49. Current Maturities Long-Term Debt	0
22. Materials and Supplies - Electric & Other	566,271	50. Current Maturities Long-Term Debt-Econ Dev	0
23. Prepayments	82,808	51. Current Maturities Capital Leases	0
24. Other Current and Accrued Assets	12,016	52. Other Current and Accrued Liabilities	1,809,833
25. Total Current and Accrued Assets (15 thru 24)	2,695,080	53. Total Current & Accrued Liabilities (46 thru 52)	6,071,095
26. Regulatory Assets	0	54. Regulatory Liabilities	0
27. Other Deferred Debits	15,823	55. Other Deferred Credits	307,804
28. Total Assets and Other Debits (5 + 14 + 25 thru 27)	93,305,338	56. Total Liabilities and Other Credits (35 + 42 + 45 + 53 thru 55)	93,305,338

This data will be used by REA to review your financial situation. Your response is required (7 U.S.C. 901 et seq.) and is not confidential.

USDA-RUS FINANCIAL AND STATISTICAL REPORT	BORROWER DESIGNATION KY 49 Clark BORROWER NAME AND ADDRESS: CLARK ENERGY COOPERATIVE P O BOX 748 WINCHESTER, KY 40392
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INSTRUCTIONS - Submit an original and two copies to RUS. Round all amounts to nearest dollar. For detailed instructions See RUS Bulletin 1717b-2.	PERIOD ENDED AUGUST 31, 2008	RUS USE ONLY
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CERTIFICATION

We hereby certify that the entries in this report are in accordance with the accounts and other records of the system and reflect the status of the system to the best of our knowledge and belief.

ALL INSURANCE REQUIRED BY PART 1788 OF 7 CFR CHAPTER XVII, REA, WAS IN FORCE DURING THE REPORTING PERIOD AND RENEWALS HAVE BEEN OBTAINED FOR ALL POLICIES



 SIGNATURE OF OFFICE MANAGER OR ACCOUNTANT

9-24-08

 DATE



 SIGNATURE OF MANAGER

9-24-08

 DATE

PART A. STATEMENT OF OPERATIONS

ITEM	YEAR-TO-DATE			THIS MONTH (d)
	LAST YEAR (a)	THIS YEAR (b)	BUDGET (c)	
1. Operating Revenue and Patronage Capital	27,505,129	28,187,007	27,840,173	3,387,776
2. Power Production Expense	0	0		0
3. Cost of Purchase Power	18,958,972	19,921,899	18,870,394	2,667,694
4. Transmission Expense	0	0	0	0
5. Distribution Expense - Operation	1,040,585	1,063,320	1,108,000	143,547
6. Distribution Expense - Maintenance	1,299,897	1,442,156	1,363,017	183,558
7. Customer Accounts Expense	903,435	876,507	879,937	110,622
8. Customer Service and Informational Expense	92,350	129,947	114,719	14,576
9. Sales Expense	15,606	8,029	30,283	800
10. Administrative and General Expense	917,135	938,478	1,015,303	109,264
11. Total Operation & Maintenance Expense (2 thru 10)	23,227,980	24,380,336	23,381,653	3,230,061
12. Depreciation and Amortization Expense	1,907,432	1,942,127	1,978,581	245,440
13. Tax Expense - Property & Gross Receipts	0	0	0	0
14. Tax Expense - Other	26,829	28,469	28,934	3,577
15. Interest on Long-Term Debt	1,753,478	1,730,423	1,769,971	212,674
16. Interest Charged to Construction - Credit	0	0	0	0
17. Interest Expense - Other	71,404	133,211	95,364	16,272
18. Other Deductions	21,631	21,773	22,800	640
19. Total Cost of Electric Service (11 thru 18)	27,008,754	28,236,339	27,277,303	3,708,664
20. Patronage Capital & Operating Margins (1 minus 19)	496,375	(49,332)	562,870	(320,888)
21. Non Operating Margins - Interest	29,191	25,400	24,800	3,100
22. Allowance for Funds Used During Construction	0	0	0	0
23. Income (Loss) from Equity Investments	0	0	0	0
24. Non Operating Margins - Other	7,642	64,478	61,842	(523)
25. Generation and Transmission Capital Credits	0	0	0	0
26. Other Capital Credit and Patronage Dividends	13,158	18,970	47,700	0
27. Extraordinary Items	0	0	0	0
28. Patronage Capital or Margins (20 thru 27)	546,366	59,516	697,212	(318,311)

FINANCIAL AND STATISTICAL REPORT

BORROWER DESIGNATION KY 49 CLARK

PERIOD ENDED August 31, 2008

PART B. DATA ON TRANSMISSION AND DISTRIBUTION PLANT

ITEM	YEAR-TO-DATE		ITEM	YEAR-TO-DATE	
	LAST YEAR	THIS YEAR		LAST YEAR	THIS YEAR
1. New Services Connected	362	302	5. Miles Transmission	-	-
2. Services Retired	35	48	6. Miles Distribution - Overhead	2,817,010	2,826,810
3. Total Services in Place	28,903	28,451	7. Miles Distribution - Underground	159,241	170,894
4. Idle Service (Exclude Seasonals)	3,064	2,431	8. Total Miles Energized (5 + 6 + 7)	2,976,251	2,997,704

PART C. BALANCE SHEET

ASSETS AND OTHER DEBITS

LIABILITIES AND OTHER CREDITS

1. Total Utility Plant In Service	96,362,855	29. Memberships	0
2. Construction Work In Progress	386,520	30. Patronage Capital	31,463,071
3. Total Utility Plant (1 + 2)	96,749,375	31. Operating Margins - Prior Years	0
4. Accum. Provision for Depreciation and Amort	16,096,570	32. Operating Margins - Current Year	(30,362)
5. Net Utility Plant (3 - 4)	80,652,805	33. Non-Operating Margins	89,878
6. Non-Utility Property (Net)	0	34. Other Margins and Equities	138,393
7. Investments In Subsidiary Companies	1,081,712	35. Total Margins & Equities (29 thru 34)	31,660,980
8. Invest. In Assoc. Org. - Patronage Capital	7,838,390	36. Long-Term Debt - RUS (Net)	17,458,092
9. Invest. In Assoc. Org. - Other - General Funds	0	37. Long-Term Debt - FFB - RUS Guaranteed	31,172,057
10. Invest. In Assoc. Org. - Other - Nongeneral Funds	876,924	38. Long-Term Debt - Other - RUS Guaranteed	0
11. Investments In Economic Development Projects	0	39. Long-Term Debt Other (Net)	4,349,184
12. Other Investments	0	40. Long-Term Debt - RUS-Econ Devel. (Net)	0
13. Special Funds	272,866	41. Payments Unapplied	0
14. Total Other Property & Investments (6 thru 13)	10,069,892	42. Total Long-Term Debt (36 thru 40)	52,979,333
15. Cash - General Funds	273,734	43. Obligations Under Capital Leases-Noncurrent	0
16. Cash - Construction Funds - Trustee	0	44. Accumulated Operating Provisions	1,770,672
17. Special Deposits	30	45. Total Other Noncurrent Liabilities (43 + 44)	1,770,672
18. Temporary Investments	0	46. Notes Payable	4,000,000
19. Notes Receivable (Net)	0	47. Accounts Payable	364,036
20. Accounts Receivable - Sales of Energy (Net)	1,678,061	48. Consumers Deposits	836,648
21. Accounts Receivable - Other (Net)	320,625	49. Current Maturities Long-Term Debt	0
22. Materials and Supplies - Electric & Other	522,469	50. Current Maturities Long-Term Debt-Econ Dev	0
23. Prepayments	57,080	51. Current Maturities Capital Leases	0
24. Other Current and Accrued Assets	15,116	52. Other Current and Accrued Liabilities	1,685,246
25. Total Current and Accrued Assets (15 thru 24)	2,867,115	53. Total Current & Accrued Liabilities (46 thru 52)	6,885,930
26. Regulatory Assets	0	54. Regulatory Liabilities	0
27. Other Deferred Debits	15,530	55. Other Deferred Credits	308,427
28. Total Assets and Other Debits (5 + 14 + 25 thru 27)	93,605,342	56. Total Liabilities and Other Credits (35 + 42 + 45 + 53 thru 55)	93,605,342

This data will be used by REA to review your financial situation. Your response is required (7 U.S.C. 901 et seq.) and is not confidential.

USDA-RUS FINANCIAL AND STATISTICAL REPORT	BORROWER DESIGNATION KY 49 Clark BORROWER NAME AND ADDRESS: CLARK ENERGY COOPERATIVE P O BOX 748 WINCHESTER KY 40392
INSTRUCTIONS - Submit an original and two copies to RUS. Round all amounts to nearest dollar. For detailed instructions See RUS Bulletin 1717b-2.	PERIOD ENDED SEPTEMBER 30, 2008
RUS USE ONLY	

CERTIFICATION

We hereby certify that the entries in this report are in accordance with the accounts and other records of the system and reflect the status of the system to the best of our knowledge and belief.

ALL INSURANCE REQUIRED BY PART 1788 OF 7 CFR CHAPTER XVII, REA, WAS IN FORCE DURING THE REPORTING PERIOD AND RENEWALS HAVE BEEN OBTAINED FOR ALL POLICIES

Wally S. Eades

SIGNATURE OF OFFICE MANAGER OR ACCOUNTANT

10-23-08

DATE

Paul H. Eubank

SIGNATURE OF MANAGER

10-23-08

DATE

PART A. STATEMENT OF OPERATIONS

ITEM	YEAR-TO-DATE			THIS MONTH (d)
	LAST YEAR (a)	THIS YEAR (b)	BUDGET (c)	
1. Operating Revenue and Patronage Capital	31,378,474	31,770,048	31,425,400	3,583,041
2. Power Production Expense	0	0	0	0
3. Cost of Purchase Power	21,562,961	22,299,039	21,338,964	2,377,140
4. Transmission Expense	0	0	0	0
5. Distribution Expense - Operation	1,126,856	1,203,155	1,250,352	139,836
6. Distribution Expense - Maintenance	1,443,998	1,606,784	1,538,981	164,627
7. Customer Accounts Expense	1,026,102	996,427	993,815	119,920
8. Customer Service and Informational Expense	103,740	145,949	128,102	16,002
9. Sales Expense	20,152	9,765	33,215	1,736
10. Administrative and General Expense	1,020,895	1,070,016	1,119,105	131,538
11. Total Operation & Maintenance Expense (2 thru 10)	26,304,704	27,331,135	26,402,534	2,950,799
12. Depreciation and Amortization Expense	2,146,396	2,188,136	2,231,439	246,009
13. Tax Expense - Property & Gross Receipts	0	0	0	0
14. Tax Expense - Other	30,381	32,046	32,745	3,577
15. Interest on Long-Term Debt	1,980,722	1,946,296	1,992,046	215,873
16. Interest Charged to Construction - Credit	0	0	0	0
17. Interest Expense - Other	83,804	151,070	106,181	17,859
18. Other Deductions	24,408	24,131	25,650	2,358
19. Total Cost of Electric Service (11 thru 18)	30,570,415	31,672,814	30,790,595	3,436,475
20. Patronage Capital & Operating Margins (1 minus 19)	808,059	97,234	634,805	146,566
21. Non Operating Margins - Interest	33,505	28,500	27,900	3,100
22. Allowance for Funds Used During Construction	0	0	0	0
23. Income (Loss) from Equity Investments	0	0	0	0
24. Non Operating Margins - Other	7,642	64,477	61,842	0
25. Generation and Transmission Capital Credits	0	0	0	0
26. Other Capital Credit and Patronage Dividends	77,240	86,169	65,200	67,199
27. Extraordinary Items	0	0	0	0
28. Patronage Capital or Margins (20 thru 27)	926,446	276,380	789,747	216,865

FINANCIAL AND STATISTICAL REPORT

BORROWER DESIGNATION KY 49 CLARK

PERIOD ENDED SEPTEMBER 30, 2008

PART B. DATA ON TRANSMISSION AND DISTRIBUTION PLANT

ITEM	YEAR-TO-DATE		ITEM	YEAR-TO-DATE	
	LAST YEAR	THIS YEAR		LAST YEAR	THIS YEAR
1. New Services Connected	406	345	5. Miles Transmission	-	-
2. Services Retired	35	53	6. Miles Distribution - Overhead	2,817.815	2,828.221
3. Total Services in Place	28,856	28,501	7. Miles Distribution - Underground	159.840	171.200
4. Idle Service (Exclude Seasonals)	3,016	2,477	8. Total Miles Energized (5 + 6 + 7)	2,977.655	2,999.421

PART C. BALANCE SHEET

ASSETS AND OTHER DEBITS		LIABILITIES AND OTHER CREDITS	
1. Total Utility Plant in Service	96,689,111	29. Memberships	0
2. Construction Work in Progress	344,603	30. Patronage Capital	31,463,071
3. Total Utility Plant (1 + 2)	97,033,714	31. Operating Margins - Prior Years	0
4. Accum. Provision for Depreciation and Amort	16,332,917	32. Operating Margins - Current Year	183,402
5. Net Utility Plant (3 - 4)	80,700,797	33. Non-Operating Margins	92,978
6. Non-Utility Property (Net)	0	34. Other Margins and Equities	139,577
7. Investments in Subsidiary Companies	1,081,712	35. Total Margins & Equities (29 thru 34)	31,879,028
8. Invest. in Assoc. Org. - Patronage Capital	7,897,508	36. Long-Term Debt - RUS (Net)	17,419,099
9. Invest. in Assoc. Org. - Other - General Funds	0	37. Long-Term Debt - FFB - RUS Guaranteed	31,025,350
10. Invest. in Assoc. Org. - Other - Nongeneral Funds	876,924	38. Long-Term Debt - Other - RUS Guaranteed	0
11. Investments in Economic Development Projects	0	39. Long-Term Debt Other (Net)	4,349,184
12. Other Investments	0	40. Long-Term Debt - RUS-Econ Devel. (Net)	0
13. Special Funds	272,866	41. Payments Unapplied	0
14. Total Other Property & Investments (6 thru 13)	10,129,010	42. Total Long-Term Debt (36 thru 40)	52,793,633
15. Cash - General Funds	600,348	43. Obligations Under Capital Leases-Noncurrent	0
16. Cash - Construction Funds - Trustee	0	44. Accumulated Operating Provisions	1,776,352
17. Special Deposits	30	45. Total Other Noncurrent Liabilities (43 + 44)	1,776,352
18. Temporary Investments	0	46. Notes Payable	4,400,000
19. Notes Receivable (Net)	0	47. Accounts Payable	366,523
20. Accounts Receivable - Sales of Energy (Net)	1,438,887	48. Consumers Deposits	844,248
21. Accounts Receivable - Other (Net)	460,378	49. Current Maturities Long-Term Debt	0
22. Materials and Supplies - Electric & Other	567,250	50. Current Maturities Long-Term Debt-Econ Dev	0
23. Prepayments	31,352	51. Current Maturities Capital Leases	0
24. Other Current and Accrued Assets	18,216	52. Other Current and Accrued Liabilities	1,565,622
25. Total Current and Accrued Assets (15 thru 24)	3,116,461	53. Total Current & Accrued Liabilities (46 thru 52)	7,176,393
26. Regulatory Assets	0	54. Regulatory Liabilities	0
27. Other Deferred Debits	15,019	55. Other Deferred Credits	335,881
28. Total Assets and Other Debits (5 + 14 + 25 thru 27)	93,961,287	56. Total Liabilities and Other Credits (35 + 42 + 45 + 53 thru 55)	93,961,287

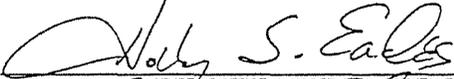
This data will be used by REA to review your financial situation. Your response is required (7 U.S.C. 901 et seq.) and is not confidential.

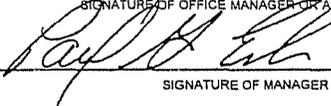
USDA-RUS	BORROWER DESIGNATION KY 49 Clark
FINANCIAL AND STATISTICAL REPORT	BORROWER NAME AND ADDRESS: CLARK ENERGY COOPERATIVE P O BOX 748 WINCHESTER, KY 40392
INSTRUCTIONS - Submit an original and two copies to RUS. Round all amounts to nearest dollar. For detailed instructions See RUS Bulletin 1717b-2	PERIOD ENDED OCTOBER 31, 2008
	RUS USE ONLY

CERTIFICATION

We hereby certify that the entries in this report are in accordance with the accounts and other records of the system and reflect the status of the system to the best of our knowledge and belief

ALL INSURANCE REQUIRED BY PART 1788 OF 7 CFR CHAPTER XVII, REA, WAS IN FORCE DURING THE REPORTING PERIOD AND RENEWALS HAVE BEEN OBTAINED FOR ALL POLICIES



 SIGNATURE OF OFFICE MANAGER OR ACCOUNTANT


 SIGNATURE OF MANAGER

11-20-08

 DATE
 11-20-08

 DATE

PART A. STATEMENT OF OPERATIONS

ITEM	YEAR-TO-DATE			THIS MONTH (d)
	LAST YEAR (a)	THIS YEAR (b)	BUDGET (c)	
1. Operating Revenue and Patronage Capital	34,104,533	34,613,287	34,042,482	2,843,240
2. Power Production Expense	0	0	0	0
3. Cost of Purchase Power	23,885,816	24,578,630	23,271,663	2,279,591
4. Transmission Expense	0	0	0	0
5. Distribution Expense - Operation	1,259,513	1,277,945	1,390,235	74,790
6. Distribution Expense - Maintenance	1,624,445	1,763,406	1,720,831	156,622
7. Customer Accounts Expense	1,139,262	1,116,716	1,110,522	120,289
8. Customer Service and Informational Expense	120,340	161,511	142,876	15,562
9. Sales Expense	23,312	22,269	38,849	12,504
10. Administrative and General Expense	1,128,275	1,192,267	1,246,243	122,251
11. Total Operation & Maintenance Expense (2 thru 10)	29,180,963	30,112,744	28,921,219	2,781,609
12. Depreciation and Amortization Expense	2,387,074	2,434,655	2,486,324	246,520
13. Tax Expense - Property & Gross Receipts	0	0	0	0
14. Tax Expense - Other	33,933	35,624	36,556	3,577
15. Interest on Long-Term Debt	2,202,370	2,163,704	2,216,048	217,408
16. Interest Charged to Construction - Credit	0	0	0	0
17. Interest Expense - Other	97,270	172,195	117,169	21,125
18. Other Deductions	24,558	26,845	28,500	2,714
19. Total Cost of Electric Service (11 thru 18)	33,926,168	34,945,767	33,805,816	3,272,953
20. Patronage Capital & Operating Margins (1 minus 19)	178,365	(332,480)	236,666	(429,713)
21. Non Operating Margins - Interest	37,530	31,600	31,000	3,100
22. Allowance for Funds Used During Construction	0	0	0	0
23. Income (Loss) from Equity Investments	0	0	0	0
24. Non Operating Margins - Other	85,737	63,673	69,842	(805)
25. Generation and Transmission Capital Credits	0	0	0	0
26. Other Capital Credit and Patronage Dividends	77,240	86,169	65,200	0
27. Extraordinary Items	0	0	0	0
28. Patronage Capital or Margins (20 thru 27)	378,872	(151,038)	402,708	(427,418)

FINANCIAL AND STATISTICAL REPORT

BORROWER DESIGNATION KY 49 CLARK

PERIOD ENDED OCTOBER 31, 2008

PART B. DATA ON TRANSMISSION AND DISTRIBUTION PLANT

ITEM	YEAR-TO-DATE		ITEM	YEAR-TO-DATE	
	LAST YEAR	THIS YEAR		LAST YEAR	THIS YEAR
1. New Services Connected	456	399	5. Miles Transmission	-	-
2. Services Retired	47	64	6. Miles Distribution - Overhead	2,819,169	2,833,081
3. Total Services in Place	28,556	28,528	7. Miles Distribution - Underground	160,769	172,294
4. Idle Service (Exclude Seasonals)	2,675	2,487	8. Total Miles Energized (5 + 6 + 7)	2,979,938	3,005,375

PART C. BALANCE SHEET

ASSETS AND OTHER DEBITS

LIABILITIES AND OTHER CREDITS

1. Total Utility Plant in Service	97,211,069	29. Memberships	0
2. Construction Work In Progress	344,165	30. Patronage Capital	31,463,071
3. Total Utility Plant (1 + 2)	97,555,234	31. Operating Margins - Prior Years	0
4. Accum. Provision for Depreciation and Amort	16,472,872	32. Operating Margins - Current Year	(246,311)
5. Net Utility Plant (3 - 4)	81,082,362	33. Non-Operating Margins	95,273
6. Non-Utility Property (Net)	0	34. Other Margins and Equities	140,761
7. Investments in Subsidiary Companies	1,081,712	35. Total Margins & Equities (29 thru 34)	31,452,794
8. Invest. in Assoc. Org. - Patronage Capital	7,858,412	36. Long-Term Debt - RUS (Net)	17,382,127
9. Invest. in Assoc. Org. - Other - General Funds	0	37. Long-Term Debt - FFB - RUS Guaranteed	31,025,350
10. Invest. in Assoc. Org. - Other - Nongeneral Funds	876,924	38. Long-Term Debt - Other - RUS Guaranteed	0
11. Investments in Economic Development Projects	0	39. Long-Term Debt Other (Net)	4,349,184
12. Other Investments	0	40. Long-Term Debt - RUS-Econ Devel. (Net)	0
13. Special Funds	272,866	41. Payments Unapplied	0
14. Total Other Property & Investments (6 thru 13)	10,089,914	42. Total Long-Term Debt (36 thru 40)	52,756,661
15. Cash - General Funds	163,505	43. Obligations Under Capital Leases-Noncurrent	0
16. Cash - Construction Funds - Trustee	0	44. Accumulated Operating Provisions	1,782,032
17. Special Deposits	30	45. Total Other Noncurrent Liabilities (43 + 44)	1,782,032
18. Temporary Investments	0	46. Notes Payable	4,100,000
19. Notes Receivable (Net)	0	47. Accounts Payable	424,977
20. Accounts Receivable - Sales of Energy (Net)	933,707	48. Consumers Deposits	847,494
21. Accounts Receivable - Other (Net)	472,490	49. Current Maturities Long-Term Debt	0
22. Materials and Supplies - Electric & Other	469,706	50. Current Maturities Long-Term Debt-Econ Dev	0
23. Prepayments	64,400	51. Current Maturities Capital Leases	0
24. Other Current and Accrued Assets	2,645	52. Other Current and Accrued Liabilities	1,588,986
25. Total Current and Accrued Assets (15 thru 24)	2,106,483	53. Total Current & Accrued Liabilities (46 thru 52)	6,961,457
26. Regulatory Assets	0	54. Regulatory Liabilities	0
27. Other Deferred Debits	14,223	55. Other Deferred Credits	340,038
28. Total Assets and Other Debits (5 + 14 + 25 thru 27)	93,292,982	56. Total Liabilities and Other Credits (35 + 42 + 45 + 53 thru 55)	93,292,982

This data will be used by REA to review your financial situation. Your response is required (7 U.S.C. 901 et seq.) and is not confidential.

USDA-RUS FINANCIAL AND STATISTICAL REPORT	BORROWER DESIGNATION KY 49 Clark BORROWER NAME AND ADDRESS: CLARK ENERGY COOPERATIVE P O. BOX 748 WINCHESTER, KY 40392
INSTRUCTIONS - Submit an original and two copies to RUS. Round all amounts to nearest dollar. For detailed instructions See RUS Bulletin 1717b-2	PERIOD ENDED NOVEMBER 30, 2008
RUS USE ONLY	

CERTIFICATION

We hereby certify that the entries in this report are in accordance with the accounts and other records of the system and reflect the status of the system to the best of our knowledge and belief.

ALL INSURANCE REQUIRED BY PART 1788 OF 7 CFR CHAPTER XVII, REA, WAS IN FORCE DURING THE REPORTING PERIOD AND RENEWALS HAVE BEEN OBTAINED FOR ALL POLICIES

Willy S. Edles

SIGNATURE OF OFFICE MANAGER OR ACCOUNTANT

12-18-08

DATE

Paul H. Eubank

SIGNATURE OF MANAGER

12-18-08

DATE

PART A. STATEMENT OF OPERATIONS

ITEM	YEAR-TO-DATE			THIS MONTH (d)
	LAST YEAR (a)	THIS YEAR (b)	BUDGET (c)	
1. Operating Revenue and Patronage Capital	37,190,613	37,794,834	36,891,290	3,889,094
2. Power Production Expense		0	0	0
3. Cost of Purchase Power	25,738,008	26,774,747	25,064,761	2,196,117
4. Transmission Expense		0	0	0
5. Distribution Expense - Operation	1,361,797	1,421,971	1,516,662	144,025
6. Distribution Expense - Maintenance	1,748,013	1,907,142	1,895,581	143,737
7. Customer Accounts Expense	1,244,166	1,216,629	1,216,978	99,913
8. Customer Service and Informational Expense	135,871	176,961	155,103	15,450
9. Sales Expense	23,448	26,468	44,304	4,199
10. Administrative and General Expense	1,223,524	1,289,829	1,349,487	105,109
11. Total Operation & Maintenance Expense (2 thru 10)	31,474,827	32,813,747	31,242,876	2,708,550
12. Depreciation and Amortization Expense	2,628,486	2,682,426	2,742,919	247,770
13. Tax Expense - Property & Gross Receipts		0	0	0
14. Tax Expense - Other	37,485	39,201	40,367	3,577
15. Interest on Long-Term Debt	2,422,163	2,378,987	2,443,410	215,284
16. Interest Charged to Construction - Credit		0	0	0
17. Interest Expense - Other	112,147	179,506	129,437	7,311
18. Other Deductions	24,626	28,311	31,350	1,466
19. Total Cost of Electric Service (11 thru 18)	36,699,734	38,122,178	36,630,359	3,183,958
20. Patronage Capital & Operating Margins (1 minus 19)	490,879	(327,344)	260,931	5,136
21. Non Operating Margins - Interest	40,630	34,758	34,100	3,157
22. Allowance for Funds Used During Construction		0	0	0
23. Income (Loss) from Equity Investments		0	0	0
24. Non Operating Margins - Other	85,263	61,198	69,842	(2,475)
25. Generation and Transmission Capital Credits		0	0	0
26. Other Capital Credit and Patronage Dividends	77,240	86,168	65,200	0
27. Extraordinary Items		0	0	0
28. Patronage Capital or Margins (20 thru 27)	694,012	(145,220)	430,073	5,818

FINANCIAL AND STATISTICAL REPORT

BORROWER DESIGNATION KY 49 CLARK

PERIOD ENDED NOVEMBER 30, 2008

PART B. DATA ON TRANSMISSION AND DISTRIBUTION PLANT

ITEM	YEAR-TO-DATE		ITEM	YEAR-TO-DATE	
	LAST YEAR	THIS YEAR		LAST YEAR	THIS YEAR
1. New Services Connected	505	445	5 Miles Transmission		
2. Services Retired	58	66	6 Miles Distribution - Overhead	2,818,587	2,833,672
3. Total Services in Place	28,514	28,566	7. Miles Distribution - Underground	162,243	174,194
4. Idle Service (Exclude Seasonals)	2,602	2,464	8 Total Miles Energized (5 + 6 + 7)	2,980,830	3,007,866

PART C. BALANCE SHEET

ASSETS AND OTHER DEBITS		LIABILITIES AND OTHER CREDITS	
1. Total Utility Plant In Service	97,467,792	29. Memberships	0
2. Construction Work in Progress	383,276	30. Patronage Capital	31,463,071
3. Total Utility Plant (1 + 2)	97,851,068	31. Operating Margins - Prior Years	0
4. Accum. Provision for Depreciation and Amort	16,651,087	32. Operating Margins - Current Year	(241,176)
5. Net Utility Plant (3 - 4)	81,199,981	33. Non-Operating Margins	95,956
6. Non-Utility Property (Net)	0	34. Other Margins and Equities	141,945
7. Investments in Subsidiary Companies	1,081,712	35. Total Margins & Equities (29 thru 34)	31,459,796
8. Invest. In Assoc. Org. - Patronage Capital	7,858,412	36. Long-Term Debt - RUS (Net)	17,246,005
9. Invest. In Assoc. Org. - Other - General Funds	0	37. Long-Term Debt - FFB - RUS Guaranteed	35,025,350
10. Invest. In Assoc. Org. - Other - Nongeneral Funds	876,924	38. Long-Term Debt - Other - RUS Guaranteed	0
11. Investments In Economic Development Projects	0	39. Long-Term Debt Other (Net)	4,276,083
12. Other Investments	0	40. Long-Term Debt - RUS-Econ Devel. (Net)	0
13. Special Funds	272,866	41. Payments Unapplied	0
14. Total Other Property & Investments (6 thru 13)	10,089,914	42. Total Long-Term Debt (36 thru 40)	56,547,438
15. Cash - General Funds	391,065	43. Obligations Under Capital Leases-Noncurrent	0
16. Cash - Construction Funds - Trustee	0	44. Accumulated Operating Provisions	1,787,461
17. Special Deposits	30	45. Total Other Noncurrent Liabilities (43 + 44)	1,787,461
18. Temporary Investments	0	46. Notes Payable	1,150,000
19. Notes Receivable (Net)	0	47. Accounts Payable	460,293
20. Accounts Receivable - Sales of Energy (Net)	1,561,585	48. Consumers Deposits	853,738
21. Accounts Receivable - Other (Net)	419,677	49. Current Maturities Long-Term Debt	0
22. Materials and Supplies - Electric & Other	438,258	50. Current Maturities Long-Term Debt-Econ Dev	0
23. Prepayments	39,396	51. Current Maturities Capital Leases	0
24. Other Current and Accrued Assets	5,744	52. Other Current and Accrued Liabilities	1,561,882
25. Total Current and Accrued Assets (15 thru 24)	2,855,755	53. Total Current & Accrued Liabilities (46 thru 52)	4,025,913
26. Regulatory Assets	0	54. Regulatory Liabilities	0
27. Other Deferred Debits	13,785	55. Other Deferred Credits	338,827
28. Total Assets and Other Debits (5 + 14 + 25 thru 27)	94,159,435	56. Total Liabilities and Other Credits (35 + 42 + 45 + 53 thru 55)	94,159,435

According to the Paperwork Reduction Act of 1995, an agency may not conduct or sponsor, and a person is not required to respond to, a collection of information unless it displays a valid OMB control number. The valid OMB control number for this information collection is 0572-0032. The time required to complete this information collection is estimated to average 16 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information.

UNITED STATES DEPARTMENT OF AGRICULTURE RURAL UTILITIES SERVICE FINANCIAL AND STATISTICAL REPORT	BORROWER DESIGNATION KY0049
	PERIOD ENDED December, 2008
INSTRUCTIONS - For detailed instructions, see RUS Bulletin 1717B-2.	BORROWER NAME
<i>This data will be used by RUS to review your financial situation. Your response is required (7 U.S.C. 901 et. seq.) and may be confidential.</i>	CLARK ENERGY COOPERATIVE INC.

CERTIFICATION

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

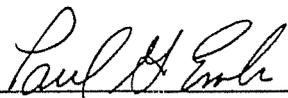
We hereby certify that the entries in this report are in accordance with the accounts and other records of the system and reflect the status of the system to the best of our knowledge and belief.

ALL INSURANCE REQUIRED BY PART 1788 OF 7 CFR CHAPTER XVII, RUS, WAS IN FORCE DURING THE REPORTING PERIOD AND RENEWALS HAVE BEEN OBTAINED FOR ALL POLICIES

DURING THE PERIOD COVERED BY THIS REPORT PURSUANT TO PART 1718 OF 7 CFR CHAPTER XVII
(check one of the following)

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

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



2-19-09
DATE

PART A. STATEMENT OF OPERATIONS

ITEM	YEAR-TO-DATE			THIS MONTH (d)
	LAST YEAR (a)	THIS YEAR (b)	BUDGET (c)	
1. Operating Revenue and Patronage Capital	40,725,970	42,359,100	40,040,271	4,556,719
2. Power Production Expense	0	0	0	0
3. Cost of Purchased Power	27,894,967	29,565,810	27,146,572	2,791,063
4. Transmission Expense	0	0	0	0
5. Distribution Expense - Operation	1,480,106	1,577,637	1,673,501	155,666
6. Distribution Expense - Maintenance	1,875,152	2,078,974	2,079,607	171,832
7. Customer Accounts Expense	1,346,796	1,321,188	1,333,800	104,559
8. Customer Service and Informational Expense	156,421	193,201	168,984	16,240
9. Sales Expense	29,589	30,710	48,801	4,242
10. Administrative and General Expense	1,314,085	1,416,596	1,472,617	119,220
11. Total Operation & Maintenance Expense (2 thru 10)	34,097,116	36,184,116	33,923,882	3,362,822
12. Depreciation and Amortization Expense	2,871,305	2,930,643	3,000,467	248,218
13. Tax Expense - Property & Gross Receipts	0	0	0	0
14. Tax Expense - Other	41,038	42,778	44,178	3,577
15. Interest on Long-Term Debt	2,645,145	2,608,216	2,672,418	229,228
16. Interest Charged to Construction - Credit	0	0	0	0
17. Interest Expense - Other	130,049	187,592	141,922	8,086
18. Other Deductions	36,932	28,800	34,200	489
19. Total Cost of Electric Service (11 thru 18)	39,821,585	41,982,145	39,817,067	3,852,420
20. Patronage Capital & Operating Margins (1 minus 19)	904,385	376,955	223,204	704,299
21. Non Operating Margins - Interest	43,730	37,858	37,200	3,100
22. Allowance for Funds Used During Construction	0	0	0	0
23. Income (Loss) from Equity Investments	37,500	114,881	150,000	114,881
24. Non Operating Margins - Other	81,646	61,198	77,842	0
25. Generation and Transmission Capital Credits	0	402,434	0	402,434
26. Other Capital Credits and Patronage Dividends	82,944	92,466	69,700	6,297
27. Extraordinary Items	0	0	0	0
28. Patronage Capital or Margins (20 thru 27)	1,150,205	1,085,792	557,946	1,231,011

USDA - RUS	BORROWER DESIGNATION KY0049
FINANCIAL AND STATISTICAL REPORT	PERIOD ENDED December, 2008
INSTRUCTIONS - See RUS Bulletin 1717B-2	

PART B. DATA ON TRANSMISSION AND DISTRIBUTION PLANT

ITEM	YEAR-TO-DATE		ITEM	YEAR-TO-DATE	
	LAST YEAR (a)	THIS YEAR (b)		LAST YEAR (a)	THIS YEAR (b)
1. New Services Connected	553	484	5. Miles Transmission	0.00	0.00
2. Services Retired	58	70	6. Miles Distribution - Overhead	2,819.25	2,837.67
3. Total Services in Place	28,415	28,624	7. Miles Distribution - Underground	162.90	176.43
4. Idle Services (Exclude Seasonals)	2,452	2,454	8. Total Miles Energized (5 + 6 + 7)	2,982.15	3,014.10

PART C. BALANCE SHEET

ASSETS AND OTHER DEBITS		LIABILITIES AND OTHER CREDITS	
1. Total Utility Plant in Service	97,740,568	29. Memberships.....	0
2. Construction Work in Progress	323,298	30. Patronage Capital.....	31,463,071
3. Total Utility Plant (1 + 2)	98,063,866	31. Operating Margins - Prior Years.....	0
4. Accum. Provision for Depreciation and Amort	16,784,705	32. Operating Margins - Current Year.....	871,855
5. Net Utility Plant (3 - 4)	81,279,161	33. Non-Operating Margins.....	213,937
6. Non-Utility Property (Net)	0	34. Other Margins and Equities.....	143,129
7. Investments in Subsidiary Companies	1,196,593	35. Total Margins & Equities (29 thru 34)	32,691,997
8. Invest. in Assoc. Org. - Patronage Capital	8,266,858	36. Long-Term Debt - RUS (Net).....	16,373,692
9. Invest. in Assoc. Org. - Other - General Funds	0	37. Long-Term Debt - FFB - RUS Guaranteed.....	34,188,524
10. Invest. in Assoc. Org. - Other - Nongeneral Funds..	876,924	38. Long-Term Debt - Other - RUS Guaranteed.....	0
11. Investments in Economic Development Projects	0	39. Long-Term Debt Other (Net).....	3,985,475
12. Other Investments	0	40. Long-Term Debt - RUS - Econ. Devel. (Net).....	0
13. Special Funds	272,866	41. Payments - Unapplied	0
14. Total Other Property & Investments (6 thru 13) ...	10,613,241	42. Total Long-Term Debt (36 thru 40 - 41).....	54,547,691
15. Cash - General Funds	439,915	43. Obligations Under Capital Leases - Noncurrent.....	0
16. Cash - Construction Funds - Trustee	0	44. Accumulated Operating Provisions and Asset Retirement Obligations..	1,745,916
17. Special Deposits	30	45. Total Other Noncurrent Liabilities (43 + 44).....	1,745,916
18. Temporary Investments	0	46. Notes Payable.....	1,799,460
19. Notes Receivable (Net)	0	47. Accounts Payable.....	350,193
20. Accounts Receivable - Sales of Energy (Net)	1,960,986	48. Consumers Deposits.....	854,511
21. Accounts Receivable - Other (Net)	518,180	49. Current Maturities Long-Term Debt.....	1,814,080
22. Materials and Supplies - Electric & Other	495,997	50. Current Maturities Long-Term Debt -Economic Development.....	0
23. Prepayments	109,215	51. Current Maturities Capital Leases.....	0
24. Other Current and Accrued Assets	8,845	52. Other Current and Accrued Liabilities.....	1,283,961
25. Total Current and Accrued Assets (15 thru 24)	3,533,168	53. Total Current & Accrued Liabilities (46 thru 52).....	6,102,205
26. Regulatory Assets	0	54. Regulatory Liabilities.....	0
27. Other Deferred Debits	12,881	55. Other Deferred Credits.....	350,647
28. Total Assets and Other Debits (5+14+25 thru 27)..	95,438,451	56. Total Liabilities and Other Credits (35+ 42 + 45 + 53 thru 55).....	95,438,451

This data will be used by REA to review your financial situation. Your response is required (7 U.S.C. 901 et seq.) and is not confidential.

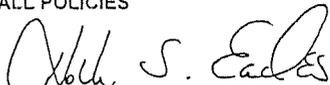
USDA-RUS FINANCIAL AND STATISTICAL REPORT	BORROWER DESIGNATION KY 49 Clark BORROWER NAME AND ADDRESS: CLARK ENERGY COOPERATIVE P O BOX 748 WINCHESTER, KY 40392
INSTRUCTIONS - Submit an original and two copies to RUS. Round all amounts to nearest dollar. For detailed instructions See RUS Bulletin 1717b-2	PERIOD ENDED JANUARY 31, 2009

RUS USE ONLY

CERTIFICATION

We hereby certify that the entries in this report are in accordance with the accounts and other records of the system and reflect the status of the system to the best of our knowledge and belief

ALL INSURANCE REQUIRED BY PART 1788 OF 7 CFR CHAPTER XVII, REA, WAS IN FORCE DURING THE REPORTING PERIOD AND RENEWALS HAVE BEEN OBTAINED FOR ALL POLICIES



 SIGNATURE OF OFFICE MANAGER OR ACCOUNTANT

2/23/09

 DATE



 SIGNATURE OF MANAGER

2-23-09

 DATE

PART A. STATEMENT OF OPERATIONS

ITEM	YEAR-TO-DATE			THIS MONTH
	LAST YEAR (a)	THIS YEAR (b)	BUDGET (c)	
1. Operating Revenue and Patronage Capital	3,864,468	4,705,895	4,393,694	4,705,895
2. Power Production Expense	0	0	0	0
3. Cost of Purchase Power	2,505,936	3,249,499	3,299,980	3,249,499
4. Transmission Expense	0	0	0	0
5. Distribution Expense - Operation	144,524	134,852	161,601	134,852
6. Distribution Expense - Maintenance	165,985	188,419	217,018	188,419
7. Customer Accounts Expense	108,679	101,049	116,785	101,049
8. Customer Service and Informational Expense	16,943	13,207	14,427	13,207
9. Sales Expense	3,345	2,570	3,863	2,570
10. Administrative and General Expense	133,488	111,721	126,892	111,721
11. Total Operation & Maintenance Expense (2 thru 10)	3,078,900	3,801,317	3,940,566	3,801,317
12. Depreciation and Amortization Expense	243,323	248,901	249,019	248,901
13. Tax Expense - Property & Gross Receipts	0	0	0	0
14. Tax Expense - Other	3,552	3,577	3,577	3,577
15. Interest on Long-Term Debt	220,901	225,530	217,012	225,530
16. Interest Charged to Construction - Credit	0	0	0	0
17. Interest Expense - Other	19,534	10,627	12,876	10,627
18. Other Deductions	2,928	6,478	2,250	6,478
19. Total Cost of Electric Service (11 thru 18)	3,569,138	4,296,430	4,425,300	4,296,430
20. Patronage Capital & Operating Margins (1 minus 19)	295,330	409,465	(31,606)	409,465
21. Non Operating Margins - Interest	3,100	3,100	3,100	3,100
22. Allowance for Funds Used During Construction	0	0	0	0
23. Income (Loss) from Equity Investments	0	0	0	0
24. Non Operating Margins - Other	25,585	3,000	3,500	3,000
25. Generation and Transmission Capital Credits	0	0	0	0
26. Other Capital Credit and Patronage Dividends	0	0	0	0
27. Extraordinary Items	0	0	0	0
28. Patronage Capital or Margins (20 thru 27)	324,015	415,565	(25,006)	415,565

FINANCIAL AND STATISTICAL REPORT

BORROWER DESIGNATION KY 49 CLARK

PERIOD ENDED JANUARY 31, 2009

PART B. DATA ON TRANSMISSION AND DISTRIBUTION PLANT

ITEM	YEAR-TO-DATE		ITEM	YEAR-TO-DATE	
	LAST YEAR	THIS YEAR		LAST YEAR	THIS YEAR
1. New Services Connected	32	20	5 Miles Transmission	-	-
2. Services Retired	2	13	6 Miles Distribution - Overhead	2,813.885	2,838.869
3. Total Services in Place	28,321	28,629	7. Miles Distribution - Underground	153.023	176.739
4. Idle Service (Exclude Seasonals)	2,330	2,520	8 Total Miles Energized (5 + 6 + 7)	2,966.908	3,015.608

PART C. BALANCE SHEET

ASSETS AND OTHER DEBITS		LIABILITIES AND OTHER CREDITS	
1. Total Utility Plant In Service	97,954,307	29. Memberships	0
2. Construction Work In Progress	297,698	30. Patronage Capital	32,548,862
3. Total Utility Plant (1 + 2)	98,252,005	31. Operating Margins - Prior Years	0
4. Accum. Provision for Depreciation and Amort	16,890,095	32. Operating Margins - Current Year	409,465
5. Net Utility Plant (3 - 4)	81,361,910	33. Non-Operating Margins	6,100
6. Non-Utility Property (Net)	0	34. Other Margins and Equities	144,313
7. Investments In Subsidiary Companies	1,196,594	35 Total Margins & Equities (29 thru 34)	33,108,740
8. Invest. In Assoc. Org - Patronage Capital	8,266,858	36. Long-Term Debt - RUS (Net)	17,171,406
9. Invest. In Assoc. Org. - Other - General Funds	0	37. Long-Term Debt - FFB - RUS Guaranteed	34,876,997
10. Invest. In Assoc. Org. - Other - Nongeneral Funds	876,924	38. Long-Term Debt - Other - RUS Guaranteed	0
11. Investments In Economic Development Projects	0	39. Long-Term Debt Other (Net)	4,276,083
12. Other Investments	0	40. Long-Term Debt - RUS-Econ Devel. (Net)	0
13. Special Funds	272,865	41 Payments Unapplied	0
14. Total Other Property & Investments (6 thru 13)	10,613,241	42. Total Long-Term Debt (36 thru 40)	56,324,486
15. Cash - General Funds	374,477	43. Obligations Under Capital Leases-Noncurrent	0
16. Cash - Construction Funds - Trustee	0	44. Accumulated Operating Provisions	1,753,692
17. Special Deposits	30	45 Total Other Noncurrent Liabilities (43 + 44)	1,753,692
18. Temporary Investments	0	46. Notes Payable	1,700,000
19. Notes Receivable (Net)	0	47. Accounts Payable	492,220
20. Accounts Receivable - Sales of Energy (Net)	2,437,990	48. Consumers Deposits	850,509
21. Accounts Receivable - Other (Net)	695,676	49. Current Maturities Long-Term Debt	0
22. Materials and Supplies - Electric & Other	482,639	50. Current Maturities Long-Term Debt-Econ Dev	0
23. Prepayments	176,439	51. Current Maturities Capital Leases	0
24. Other Current and Accrued Assets	11,945	52. Other Current and Accrued Liabilities	1,591,681
25. Total Current and Accrued Assets (15 thru 24)	4,179,196	53. Total Current & Accrued Liabilities (46 thru 52)	4,634,410
26. Regulatory Assets	0	54 Regulatory Liabilities	0
27. Other Deferred Debits	12,625	55. Other Deferred Credits	345,644
28 Total Assets and Other Debits (5 + 14 + 25 thru 27)	96,166,972	56. Total Liabilities and Other Credits (35 + 42 + 45 + 53 thru 55)	96,166,972

This data will be used by REA to review your financial situation. Your response is required (7 U.S.C. 901 et seq.) and is not confidential.

USDA-RUS FINANCIAL AND STATISTICAL REPORT	BORROWER DESIGNATION KY 49 Clark BORROWER NAME AND ADDRESS: CLARK ENERGY COOPERATIVE P O. BOX 748 WINCHESTER, KY 40392
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INSTRUCTIONS - Submit an original and two copies to RUS Round all amounts to nearest dollar For detailed instructions See RUS Bulletin 1717b-2	PERIOD ENDED FEBRUARY 28, 2009	RUS USE ONLY
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CERTIFICATION

We hereby certify that the entries in this report are in accordance with the accounts and other records of the system and reflect the status of the system to the best of our knowledge and belief

ALL INSURANCE REQUIRED BY PART 1788 OF 7 CFR CHAPTER XVII, REA, WAS IN FORCE DURING THE REPORTING PERIOD AND RENEWALS HAVE BEEN OBTAINED FOR ALL POLICIES

Holly S. Eades

 SIGNATURE OF OFFICE MANAGER OR ACCOUNTANT

3-20-09

 DATE

Paul H. Ench

 SIGNATURE OF MANAGER

3-20-09

 DATE

PART A. STATEMENT OF OPERATIONS

ITEM	YEAR-TO-DATE			THIS MONTH (d)
	LAST YEAR (a)	THIS YEAR (b)	BUDGET (c)	
1. Operating Revenue and Patronage Capital	8,061,700	9,077,321	9,186,963	4,271,425
2. Power Production Expense	0	0	0	0
3. Cost of Purchase Power	5,831,928	6,786,729	6,669,779	3,537,230
4. Transmission Expense	0	0	0	0
5. Distribution Expense - Operation	284,247	201,831	262,480	66,980
6. Distribution Expense - Maintenance	360,324	568,886	429,127	380,467
7. Customer Accounts Expense	207,377	191,841	229,733	90,792
8. Customer Service and Informational Expense	31,273	21,411	28,044	8,203
9. Sales Expense	7,432	5,184	7,232	2,614
10. Administrative and General Expense	242,106	200,161	249,358	88,440
11. Total Operation & Maintenance Expense (2 thru 10)	6,964,687	7,976,043	7,875,753	4,174,726
12. Depreciation and Amortization Expense	483,520	498,313	498,756	249,412
13. Tax Expense - Property & Gross Receipts	0	0	0	0
14. Tax Expense - Other	7,105	7,155	7,154	3,577
15. Interest on Long-Term Debt	434,503	413,855	433,586	188,325
16. Interest Charged to Construction - Credit	0	0	0	0
17. Interest Expense - Other	37,356	21,563	25,920	10,936
18. Other Deductions	8,051	7,056	4,500	578
19. Total Cost of Electric Service (11 thru 18)	7,935,222	8,923,985	8,845,669	4,627,554
20. Patronage Capital & Operating Margins (1 minus 19)	126,478	153,336	341,294	(256,129)
21. Non Operating Margins - Interest	6,800	6,800	6,800	3,700
22. Allowance for Funds Used During Construction	0	0	0	0
23. Income (Loss) from Equity Investments	0	0	0	0
24. Non Operating Margins - Other	25,584	3,000	11,500	0
25. Generation and Transmission Capital Credits	0	0	0	0
26. Other Capital Credit and Patronage Dividends	0	73	0	73
27. Extraordinary Items	0	0	0	0
28. Patronage Capital or Margins (20 thru 27)	158,862	163,209	359,594	(252,356)

FINANCIAL AND STATISTICAL REPORT	BORROWER DESIGNATION	KY 49 CLARK
	PERIOD ENDED	FEBRUARY 28, 2009

PART B. DATA ON TRANSMISSION AND DISTRIBUTION PLANT

ITEM	YEAR-TO-DATE		ITEM	YEAR-TO-DATE	
	LAST YEAR	THIS YEAR		LAST YEAR	THIS YEAR
1. New Services Connected	58	38	5. Miles Transmission		
2. Services Retired	9	18	6. Miles Distribution - Overhead	2,818.593	2,838.671
3. Total Services In Place	28,227	28,647	7. Miles Distribution - Underground	163.901	177.064
4. Idle Service (Exclude Seasonals)	2,236	2,547	8. Total Miles Energized (5 + 6 + 7)	2,982.494	3,015.735

PART C. BALANCE SHEET

ASSETS AND OTHER DEBITS		LIABILITIES AND OTHER CREDITS	
1. Total Utility Plant In Service	98,248,966	29. Memberships	0
2. Construction Work In Progress	308,022	30. Patronage Capital	32,548,863
3. Total Utility Plant (1 + 2)	98,556,988	31. Operating Margins - Prior Years	0
4. Accum. Provision for Depreciation and Amort	17,106,368	32. Operating Margins - Current Year	153,409
5. Net Utility Plant (3 - 4)	81,450,620	33. Non-Operating Margins	9,800
6. Non-Utility Property (Net)	0	34. Other Margins and Equities	145,497
7. Investments in Subsidiary Companies	1,196,594	35. Total Margins & Equities (29 thru 34)	32,857,569
8. Invest. In Assoc. Org. - Patronage Capital	8,265,669	36. Long-Term Debt - RUS (Net)	17,029,246
9. Invest. In Assoc. Org. - Other - General Funds	0	37. Long-Term Debt - FFB - RUS Guaranteed	34,876,996
10. Invest. In Assoc. Org. - Other - Nongeneral Funds	876,924	38. Long-Term Debt - Other - RUS Guaranteed	0
11. Investments in Economic Development Projects	0	39. Long-Term Debt Other (Net)	4,201,889
12. Other Investments	0	40. Long-Term Debt - RUS-Econ Devel. (Net)	0
13. Special Funds	272,866	41. Payments Unapplied	0
14. Total Other Property & Investments (6 thru 13)	10,612,053	42. Total Long-Term Debt (36 thru 40)	56,108,131
15. Cash - General Funds	935,543	43. Obligations Under Capital Leases-Noncurrent	0
16. Cash - Construction Funds - Trustee	0	44. Accumulated Operating Provisions	1,761,467
17. Special Deposits	30	45. Total Other Noncurrent Liabilities (43 + 44)	1,761,467
18. Temporary Investments	0	46. Notes Payable	2,900,000
19. Notes Receivable (Net)	0	47. Accounts Payable	1,016,330
20. Accounts Receivable - Sales of Energy (Net)	2,300,920	48. Consumers Deposits	854,656
21. Accounts Receivable - Other (Net)	1,589,909	49. Current Maturities Long-Term Debt	0
22. Materials and Supplies - Electric & Other	437,118	50. Current Maturities Long-Term Debt-Econ Dev	0
23. Prepayments	158,676	51. Current Maturities Capital Leases	0
24. Other Current and Accrued Assets	15,044	52. Other Current and Accrued Liabilities	1,666,584
25. Total Current and Accrued Assets (15 thru 24)	5,437,240	53. Total Current & Accrued Liabilities (46 thru 52)	6,437,570
26. Regulatory Assets	0	54. Regulatory Liabilities	0
27. Other Deferred Debits	11,540	55. Other Deferred Credits	346,716
28. Total Assets and Other Debits (5 + 14 + 25 thru 27)	97,511,453	56. Total Liabilities and Other Credits (35 + 42 + 45 + 53 thru 55)	97,511,453

This data will be used by REA to review your financial situation. Your response is required (7 U.S.C. 901 et seq.) and is not confidential.

USDA-RUS FINANCIAL AND STATISTICAL REPORT	BORROWER DESIGNATION KY 49 Clark BORROWER NAME AND ADDRESS: CLARK ENERGY COOPERATIVE P.O. BOX 748 WINCHESTER, KY 40392
INSTRUCTIONS - Submit an original and two copies to RUS. Round all amounts to nearest dollar. For detailed instructions See RUS Bulletin 1717b-2	PERIOD ENDED MARCH 31, 2009
RUS USE ONLY	

CERTIFICATION

We hereby certify that the entries in this report are in accordance with the accounts and other records of the system and reflect the status of the system to the best of our knowledge and belief.

ALL INSURANCE REQUIRED BY PART 1788 OF 7 CFR CHAPTER XVII, REA, WAS IN FORCE DURING THE REPORTING PERIOD AND RENEWALS HAVE BEEN OBTAINED FOR ALL POLICIES

Wally S. Eagles

SIGNATURE OF OFFICE MANAGER OR ACCOUNTANT

4-27-09
DATE

Paul H. Erb

SIGNATURE OF MANAGER

4-27-09
DATE

PART A. STATEMENT OF OPERATIONS

ITEM	YEAR-TO-DATE			THIS MONTH
	LAST YEAR (a)	THIS YEAR (b)	BUDGET (c)	
1. Operating Revenue and Patronage Capital	12,095,660	12,922,853	13,558,100	3,845,533
2. Power Production Expense	0	0	0	0
3. Cost of Purchase Power	8,719,514	9,702,611	9,989,476	2,915,882
4. Transmission Expense	0	0	0	0
5. Distribution Expense - Operation	400,932	347,260	403,134	145,429
6. Distribution Expense - Maintenance	499,544	565,158	626,564	(3,727)
7. Customer Accounts Expense	314,121	318,110	344,316	126,269
8. Customer Service and Informational Expense	46,238	38,843	43,371	17,432
9. Sales Expense	7,989	6,591	11,287	1,407
10. Administrative and General Expense	352,521	322,292	382,827	122,130
11. Total Operation & Maintenance Expense (2 thru 10)	10,340,859	11,300,865	11,800,975	3,324,822
12. Depreciation and Amortization Expense	724,702	748,470	749,215	250,157
13. Tax Expense - Property & Gross Receipts	0	0	0	0
14. Tax Expense - Other	10,657	10,731	10,731	3,577
15. Interest on Long-Term Debt	657,400	630,156	649,575	216,301
16. Interest Charged to Construction - Credit	0	0	0	0
17. Interest Expense - Other	57,788	36,673	41,045	15,110
18. Other Deductions	14,575	7,758	7,750	701
19. Total Cost of Electric Service (11 thru 18)	11,805,981	12,734,653	13,259,291	3,810,668
20. Patronage Capital & Operating Margins (1 minus 19)	289,679	188,200	298,809	34,865
21. Non Operating Margins - Interest	9,900	10,752	9,900	3,952
22. Allowance for Funds Used During Construction	0	0	0	0
23. Income (Loss) from Equity Investments	0	0	0	0
24. Non Operating Margins - Other	42,001	9,293	33,500	6,293
25. Generation and Transmission Capital Credits	0	0	0	0
26. Other Capital Credit and Patronage Dividends	18,786	9,512	16,500	9,438
27. Extraordinary Items	0	0	0	0
28. Patronage Capital or Margins (20 thru 27)	360,366	217,757	358,709	54,548

FINANCIAL AND STATISTICAL REPORT	BORROWER DESIGNATION	KY 49 CLARK
	PERIOD ENDED	MARCH 31, 2009

PART B. DATA ON TRANSMISSION AND DISTRIBUTION PLANT

ITEM	YEAR-TO-DATE		ITEM	YEAR-TO-DATE	
	LAST YEAR	THIS YEAR		LAST YEAR	THIS YEAR
1. New Services Connected	78	66	5. Miles Transmission	-	-
2. Services Retired	10	25	6. Miles Distribution - Overhead	2,818,338	2,838,985
3. Total Services in Place	28,244	28,647	7. Miles Distribution - Underground	164,785	178,130
4. Idle Service (Exclude Seasonals)	2,305	2,573	8. Total Miles Energized (5 + 6 + 7)	2,983,123	3,017,115

PART C. BALANCE SHEET

ASSETS AND OTHER DEBITS	LIABILITIES AND OTHER CREDITS
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1. Total Utility Plant In Service	98,390,200	29. Memberships	0
2. Construction Work in Progress	338,436	30. Patronage Capital	32,548,863
3. Total Utility Plant (1 + 2)	98,728,636	31. Operating Margins - Prior Years	0
4. Accum. Provision for Depreciation and Amort	17,240,025	32. Operating Margins - Current Year	197,712
5. Net Utility Plant (3 - 4)	81,488,611	33. Non-Operating Margins	20,045
6. Non-Utility Property (Net)	0	34. Other Margins and Equities	146,681
7. Investments in Subsidiary Companies	1,196,594	35. Total Margins & Equities (29 thru 34)	32,913,301
8. Invest. In Assoc. Org. - Patronage Capital	8,271,820	36. Long-Term Debt - RUS (Net)	16,991,607
9. Invest. In Assoc. Org. - Other - General Funds	0	37. Long-Term Debt - FFB - RUS Guaranteed	34,720,340
10. Invest. In Assoc. Org. - Other - Nongeneral Funds	874,551	38. Long-Term Debt - Other - RUS Guaranteed	0
11. Investments in Economic Development Projects	0	39. Long-Term Debt Other (Net)	4,201,889
12. Other Investments	0	40. Long-Term Debt - RUS-Econ Devel. (Net)	0
13. Special Funds	276,356	41. Payments Unapplied	0
14. Total Other Property & Investments (6 thru 13)	10,619,321	42. Total Long-Term Debt (36 thru 40)	55,913,836
15. Cash - General Funds	706,731	43. Obligations Under Capital Leases-Noncurrent	0
16. Cash - Construction Funds - Trustee	0	44. Accumulated Operating Provisions	1,769,243
17. Special Deposits	30	45. Total Other Noncurrent Liabilities (43 + 44)	1,769,243
18. Temporary Investments	0	46. Notes Payable	3,417,577
19. Notes Receivable (Net)	0	47. Accounts Payable	295,105
20. Accounts Receivable - Sales of Energy (Net)	1,709,666	48. Consumers Deposits	861,887
21. Accounts Receivable - Other (Net)	1,883,898	49. Current Maturities Long-Term Debt	0
22. Materials and Supplies - Electric & Other	451,529	50. Current Maturities Long-Term Debt-Econ Dev	0
23. Prepayments	140,643	51. Current Maturities Capital Leases	0
24. Other Current and Accrued Assets	18,144	52. Other Current and Accrued Liabilities	1,512,341
25. Total Current and Accrued Assets (15 thru 24)	4,910,641	53. Total Current & Accrued Liabilities (46 thru 52)	6,086,910
26. Regulatory Assets	0	54. Regulatory Liabilities	0
27. Other Deferred Debits	11,055	55. Other Deferred Credits	346,338
28. Total Assets and Other Debits (5 + 14 + 25 thru 27)	97,029,628	56. Total Liabilities and Other Credits (35 + 42 + 45 + 53 thru 55)	97,029,628

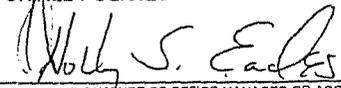
This data will be used by REA to review your financial situation. Your response is required (7 U.S.C. 901 et seq.) and is not confidential.

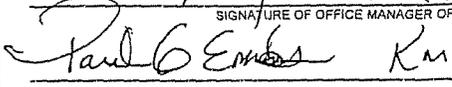
USDA-RUS	BORROWER DESIGNATION KY 49 Clark
FINANCIAL AND STATISTICAL REPORT	BORROWER NAME AND ADDRESS: CLARK ENERGY COOPERATIVE P O. BOX 748 WINCHESTER, KY 40392
INSTRUCTIONS - Submit an original and two copies to RUS Round all amounts to nearest dollar For detailed instructions See RUS Bulletin 1717b-2	PERIOD ENDED APRIL 30, 2009
	RUS USE ONLY

CERTIFICATION

We hereby certify that the entries in this report are in accordance with the accounts and other records of the system and reflect the status of the system to the best of our knowledge and belief

ALL INSURANCE REQUIRED BY PART 1788 OF 7 CFR CHAPTER XVII, REA, WAS IN FORCE DURING THE REPORTING PERIOD AND RENEWALS HAVE BEEN OBTAINED FOR ALL POLICIES



 SIGNATURE OF OFFICE MANAGER OR ACCOUNTANT


 SIGNATURE OF MANAGER

5/19/09

 DATE

 DATE

PART A. STATEMENT OF OPERATIONS

ITEM	YEAR-TO-DATE			THIS MONTH (d)
	LAST YEAR (a)	THIS YEAR (b)	BUDGET (c)	
1. Operating Revenue and Patronage Capital	15,624,316	16,152,712	17,151,069	3,229,859
2. Power Production Expense	0	0	0	0
3. Cost of Purchase Power	11,195,873	12,290,212	12,647,452	2,587,601
4. Transmission Expense	0	0	0	0
5. Distribution Expense - Operation	530,838	501,681	542,014	154,421
Distribution Expense - Maintenance	659,374	811,958	796,970	246,801
7. Customer Accounts Expense	422,632	446,493	460,963	128,384
8. Customer Service and Informational Expense	61,570	55,262	59,848	16,419
9. Sales Expense	7,771	7,327	13,674	736
10. Administrative and General Expense	463,162	452,812	500,100	130,519
11. Total Operation & Maintenance Expense (2 thru 10)	13,341,220	14,565,745	15,021,021	3,264,881
12. Depreciation and Amortization Expense	966,679	999,157	1,000,399	250,688
13. Tax Expense - Property & Gross Receipts	0	0	0	0
14. Tax Expense - Other	14,210	14,309	14,308	3,577
15. Interest on Long-Term Debt	870,846	841,033	866,808	210,877
16. Interest Charged to Construction - Credit	0	0	0	0
17. Interest Expense - Other	76,879	52,607	55,030	15,933
18. Other Deductions	15,914	8,755	10,000	997
19. Total Cost of Electric Service (11 thru 18)	15,285,748	16,481,606	16,987,566	3,746,953
20. Patronage Capital & Operating Margins (1 minus 19)	338,568	(328,894)	183,503	(517,094)
21. Non Operating Margins - Interest	13,000	13,868	13,000	3,116
22. Allowance for Funds Used During Construction	0	0	0	0
23. Income (Loss) from Equity Investments	0	0	0	0
24. Non Operating Margins - Other	65,001	9,293	34,500	0
25. Generation and Transmission Capital Credits	0	0	0	0
26. Other Capital Credit and Patronage Dividends	18,786	9,512	16,500	0
27. Extraordinary Items	0	0	0	0
28. Patronage Capital or Margins (20 thru 27)	435,355	(296,221)	247,503	(513,978)

FINANCIAL AND STATISTICAL REPORT

BORROWER DESIGNATION KY 49 CLARK

PERIOD ENDED APRIL 30, 2009

PART B. DATA ON TRANSMISSION AND DISTRIBUTION PLANT

ITEM	YEAR-TO-DATE		ITEM	YEAR-TO-DATE	
	LAST YEAR	THIS YEAR		LAST YEAR	THIS YEAR
1. New Services Connected	116	82	5. Miles Transmission	-	
2. Services Retired	26	31	6. Miles Distribution - Overhead	2,819,132	2,837,292
3. Total Services In Place	28,264	28,639	7. Miles Distribution - Underground	165,517	178,392
4. Idle Service (Exclude Seasonals)	2,356	2,599	8. Total Miles Energized (5 + 6 + 7)	2,984,649	3,015,684

PART C. BALANCE SHEET

ASSETS AND OTHER DEBITS		LIABILITIES AND OTHER CREDITS	
1. Total Utility Plant In Service	98,459,861	29. Memberships	0
2. Construction Work In Progress	379,752	30. Patronage Capital	32,548,862
3. Total Utility Plant (1 + 2)	98,839,613	31. Operating Margins - Prior Years	0
4. Accum. Provision for Depreciation and Amort	17,420,315	32. Operating Margins - Current Year	(319,382)
5. Net Utility Plant (3 - 4)	81,419,298	33. Non-Operating Margins	23,161
6. Non-Utility Property (Net)	0	34. Other Margins and Equities	147,866
7. Investments in Subsidiary Companies	1,196,594	35. Total Margins & Equities (29 thru 34)	32,400,507
8. Invest. In Assoc. Org. - Patronage Capital	8,271,820	36. Long-Term Debt - RUS (Net)	16,950,924
9. Invest. In Assoc. Org. - Other - General Funds	0	37. Long-Term Debt - FFB - RUS Guaranteed	34,720,340
10. Invest. In Assoc. Org. - Other - Nongeneral Funds	874,551	38. Long-Term Debt - Other - RUS Guaranteed	0
11. Investments in Economic Development Projects	0	39. Long-Term Debt Other (Net)	4,201,889
12. Other Investments	0	40. Long-Term Debt - RUS-Econ Devel. (Net)	0
13. Special Funds	276,356	41. Payments Unapplied	0
14. Total Other Property & Investments (6 thru 13)	10,619,321	42. Total Long-Term Debt (36 thru 40)	55,873,153
15. Cash - General Funds	274,485	43. Obligations Under Capital Leases-Noncurrent	0
16. Cash - Construction Funds - Trustee	0	44. Accumulated Operating Provisions	1,777,176
17. Special Deposits	30	45. Total Other Noncurrent Liabilities (43 + 44)	1,777,176
18. Temporary Investments	0	46. Notes Payable	2,700,000
19. Notes Receivable (Net)	0	47. Accounts Payable	259,152
20. Accounts Receivable - Sales of Energy (Net)	1,440,459	48. Consumers Deposits	850,740
21. Accounts Receivable - Other (Net)	1,552,503	49. Current Maturities Long-Term Debt	0
22. Materials and Supplies - Electric & Other	477,979	50. Current Maturities Long-Term Debt-Econ Dev	0
23. Prepayments	143,150	51. Current Maturities Capital Leases	0
24. Other Current and Accrued Assets	2,649	52. Other Current and Accrued Liabilities	1,729,740
25. Total Current and Accrued Assets (15 thru 24)	3,891,255	53. Total Current & Accrued Liabilities (46 thru 52)	5,539,632
26. Regulatory Assets	0	54. Regulatory Liabilities	0
27. Other Deferred Debits	15,519	55. Other Deferred Credits	354,925
28. Total Assets and Other Debits (5 + 14 + 25 thru 27)	95,945,393	56. Total Liabilities and Other Credits (35 + 42 + 45 + 53 thru 55)	95,945,393

This data will be used by REA to review your financial situation. Your response is required (7 U.S.C. 901 et seq.) and is not confidential.

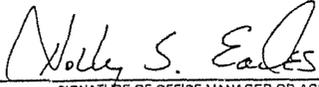
USDA-RUS FINANCIAL AND STATISTICAL REPORT	BORROWER DESIGNATION KY 49 Clark BORROWER NAME AND ADDRESS: CLARK ENERGY COOPERATIVE P O BOX 748 WINCHESTER, KY 40392
INSTRUCTIONS - Submit an original and two copies to RUS Round all amounts to nearest dollar For detailed instructions See RUS Bulletin 1717b-2	PERIOD ENDED MAY 31, 2009

RUS USE ONLY

CERTIFICATION

We hereby certify that the entries in this report are in accordance with the accounts and other records of the system and reflect the status of the system to the best of our knowledge and belief.

ALL INSURANCE REQUIRED BY PART 1788 OF 7 CFR CHAPTER XVII, REA, WAS IN FORCE DURING THE REPORTING PERIOD AND RENEWALS HAVE BEEN OBTAINED FOR ALL POLICIES



 SIGNATURE OF OFFICE MANAGER OR ACCOUNTANT



 SIGNATURE OF MANAGER

6/18/09

 DATE

 6/18/09

 DATE

PART A. STATEMENT OF OPERATIONS

ITEM	YEAR-TO-DATE			THIS MONTH (d)
	LAST YEAR (a)	THIS YEAR (b)	BUDGET (c)	
1. Operating Revenue and Patronage Capital	18,369,370	19,232,785	19,943,783	3,080,073
2. Power Production Expense	0	0	0	0
3. Cost of Purchase Power	13,169,405	14,383,847	14,677,702	2,093,635
4. Transmission Expense	0	0	0	0
5. Distribution Expense - Operation	674,002	646,613	683,611	144,932
6. Distribution Expense - Maintenance	827,785	1,066,002	992,898	254,043
7. Customer Accounts Expense	531,837	556,433	578,059	109,940
8. Customer Service and Informational Expense	74,797	69,207	74,870	13,945
9. Sales Expense	7,079	8,018	14,743	692
10. Administrative and General Expense	626,212	605,582	659,412	152,770
11. Total Operation & Maintenance Expense (2 thru 10)	15,911,117	17,335,702	17,681,295	2,769,957
12. Depreciation and Amortization Expense	1,209,337	1,249,883	1,252,311	250,726
13. Tax Expense - Property & Gross Receipts	0	0	0	0
14. Tax Expense - Other	17,763	17,886	17,885	3,577
15. Interest on Long-Term Debt	1,085,595	1,052,524	1,084,038	211,491
16. Interest Charged to Construction - Credit	0	0	0	0
17. Interest Expense - Other	87,923	67,402	67,946	14,795
18. Other Deductions	17,971	10,634	12,350	1,879
19. Total Cost of Electric Service (11 thru 18)	18,329,706	19,734,031	20,115,825	3,252,425
20. Patronage Capital & Operating Margins (1 minus 19)	39,664	(501,246)	(172,042)	(172,352)
21. Non Operating Margins - Interest	16,100	16,968	16,100	3,100
22. Allowance for Funds Used During Construction	0	0	0	0
23. Income (Loss) from Equity Investments	0	0	0	0
24. Non Operating Margins - Other	65,001	9,293	34,500	0
25. Generation and Transmission Capital Credits	0	0	0	0
26. Other Capital Credit and Patronage Dividends	18,970	9,512	16,700	0
27. Extraordinary Items	0	0	0	0
28. Patronage Capital or Margins (20 thru 27)	139,735	(465,473)	(104,742)	(169,252)

FINANCIAL AND STATISTICAL REPORT

BORROWER DESIGNATION KY 49 CLARK

PERIOD ENDED MAY 31, 2009

PART B. DATA ON TRANSMISSION AND DISTRIBUTION PLANT

ITEM	YEAR-TO-DATE		ITEM	YEAR-TO-DATE	
	LAST YEAR	THIS YEAR		LAST YEAR	THIS YEAR
1. New Services Connected	159	107	5. Miles Transmission	-	-
2. Services Retired	28	32	6. Miles Distribution - Overhead	2,815.479	2,838.287
3. Total Services in Place	28,316	28,657	7. Miles Distribution - Underground	156.325	179.148
4. Idle Service (Exclude Seasonals)	2,398	2,601	8. Total Miles Energized (5 + 6 + 7)	2,971.804	3,017.435

PART C. BALANCE SHEET

ASSETS AND OTHER DEBITS		LIABILITIES AND OTHER CREDITS	
1. Total Utility Plant In Service	98,579,625	29. Memberships	0
2. Construction Work In Progress	400,569	30. Patronage Capital	32,548,862
3. Total Utility Plant (1 + 2)	98,980,194	31. Operating Margins - Prior Years	0
4. Accum. Provision for Depreciation and Amort	17,626,766	32. Operating Margins - Current Year	(491,734)
5. Net Utility Plant (3 - 4)	81,353,428	33. Non-Operating Margins	26,261
6. Non-Utility Property (Net)	0	34. Other Margins and Equities	149,049
7. Investments In Subsidiary Companies	1,196,594	35. Total Margins & Equities (29 thru 34)	32,232,438
8. Invest. In Assoc. Org. - Patronage Capital	8,271,820	36. Long-Term Debt - RUS (Net)	16,825,771
9. Invest. In Assoc. Org. - Other - General Funds	0	37. Long-Term Debt - FFB - RUS Guaranteed	34,720,340
10. Invest. In Assoc. Org. - Other - Nongeneral Funds	874,551	38. Long-Term Debt - Other - RUS Guaranteed	0
11. Investments In Economic Development Projects	0	39. Long-Term Debt Other (Net)	4,132,768
12. Other Investments	0	40. Long-Term Debt - RUS-Econ Devel. (Net)	0
13. Special Funds	276,356	41. Payments Unapplied	0
14. Total Other Property & Investments (6 thru 13)	10,619,321	42. Total Long-Term Debt (36 thru 40)	55,678,879
15. Cash - General Funds	291,261	43. Obligations Under Capital Leases-Noncurrent	0
16. Cash - Construction Funds - Trustee	0	44. Accumulated Operating Provisions	1,784,992
17. Special Deposits	30	45. Total Other Noncurrent Liabilities (43 + 44)	1,784,992
18. Temporary Investments	0	46. Notes Payable	2,700,000
19. Notes Receivable (Net)	0	47. Accounts Payable	313,741
20. Accounts Receivable - Sales of Energy (Net)	1,318,954	48. Consumers Deposits	854,157
21. Accounts Receivable - Other (Net)	1,596,346	49. Current Maturities Long-Term Debt	0
22. Materials and Supplies - Electric & Other	502,002	50. Current Maturities Long-Term Debt-Econ Dev	0
23. Prepayments	116,836	51. Current Maturities Capital Leases	0
24. Other Current and Accrued Assets	5,750	52. Other Current and Accrued Liabilities	1,901,756
25. Total Current and Accrued Assets (15 thru 24)	3,831,179	53. Total Current & Accrued Liabilities (46 thru 52)	5,769,654
26. Regulatory Assets	0	54. Regulatory Liabilities	0
27. Other Deferred Debits	14,788	55. Other Deferred Credits	352,753
28. Total Assets and Other Debits (5 + 14 + 25 thru 27)	95,818,716	56. Total Liabilities and Other Credits (35 + 42 + 45 + 53 thru 55)	95,818,716

This data will be used by REA to review your financial situation. Your response is required (7 U.S.C. 901 et seq.) and is not confidential.

USDA-RUS FINANCIAL AND STATISTICAL REPORT	BORROWER DESIGNATION KY 49 Clark BORROWER NAME AND ADDRESS: CLARK ENERGY COOPERATIVE P O BOX 748 WINCHESTER, KY 40392
INSTRUCTIONS - Submit an original and two copies to RUS. Round all amounts to nearest dollar. For detailed instructions. See RUS Bulletin 1717b-2	PERIOD ENDED JUNE 30, 2009
RUS USE ONLY	

CERTIFICATION

We hereby certify that the entries in this report are in accordance with the accounts and other records of the system and reflect the status of the system to the best of our knowledge and belief.

ALL INSURANCE REQUIRED BY PART 1788 OF 7 CFR CHAPTER XVII, REA, WAS IN FORCE DURING THE REPORTING PERIOD AND RENEWALS HAVE BEEN OBTAINED FOR ALL POLICIES

Wally S. Eades

SIGNATURE OF OFFICE MANAGER OR ACCOUNTANT

7-22-09
DATE

Paul H. Erb

SIGNATURE OF MANAGER

7-22-09
DATE

PART A. STATEMENT OF OPERATIONS

ITEM	YEAR-TO-DATE			THIS MONTH (d)
	LAST YEAR (a)	THIS YEAR (b)	BUDGET (c)	
1 Operating Revenue and Patronage Capital	21,365,143	22,275,705	23,003,931	3,042,920
2. Power Production Expense	0	0	0	0
3. Cost of Purchase Power	15,018,962	16,272,927	16,708,921	1,889,080
4. Transmission Expense	0	0	0	0
5. Distribution Expense - Operation	799,879	806,861	835,125	160,247
6. Distribution Expense - Maintenance	1,040,418	1,376,527	1,192,749	310,526
7. Customer Accounts Expense	650,804	660,018	694,092	103,585
8. Customer Service and Informational Expense	94,008	86,867	89,597	17,660
9. Sales Expense	7,789	8,447	15,831	429
10. Administrative and General Expense	721,716	708,661	802,641	103,079
11. Total Operation & Maintenance Expense (2 thru 10)	18,333,576	19,920,308	20,338,956	2,584,606
12. Depreciation and Amortization Expense	1,452,333	1,500,852	1,504,954	250,970
13. Tax Expense - Property & Gross Receipts	0	0	0	0
14. Tax Expense - Other	21,315	21,463	21,462	3,577
15. Interest on Long-Term Debt	1,298,518	1,262,245	1,300,284	209,721
16. Interest Charged to Construction - Credit	0	0	0	0
17. Interest Expense - Other	101,384	81,678	80,656	14,276
18. Other Deductions	20,883	17,200	15,100	6,565
19. Total Cost of Electric Service (11 thru 18)	21,228,009	22,803,746	23,261,412	3,069,715
20. Patronage Capital & Operating Margins (1 minus 19)	137,134	(528,041)	(257,481)	(26,795)
21. Non Operating Margins - Interest	19,200	20,069	19,200	3,100
22. Allowance for Funds Used During Construction	0	0	0	0
23. Income (Loss) from Equity Investments	0	0	0	0
24. Non Operating Margins - Other	65,001	29,020	38,500	19,728
25. Generation and Transmission Capital Credits	0	0	0	0
26. Other Capital Credit and Patronage Dividends	18,970	9,512	16,700	0
27. Extraordinary Items	0	0	0	0
28. Patronage Capital or Margins (20 thru 27)	240,305	(469,440)	(183,081)	(3,967)

FINANCIAL AND STATISTICAL REPORT

BORROWER DESIGNATION KY 49 CLARK

PERIOD ENDED JUNE 30, 2009

PART B. DATA ON TRANSMISSION AND DISTRIBUTION PLANT

ITEM	YEAR-TO-DATE		ITEM	YEAR-TO-DATE	
	LAST YEAR	THIS YEAR		LAST YEAR	THIS YEAR
1. New Services Connected	190	140	5. Miles Transmission		
2. Services Retired	30	36	6. Miles Distribution - Overhead	2,820.554	2,845.844
3. Total Services in Place	28,364	28,669	7. Miles Distribution - Underground	169.531	179.495
4. Idle Service (Exclude Seasonals)	2,383	2,571	8. Total Miles Energized (5 + 6 + 7)	2,990.085	3,025.339

PART C. BALANCE SHEET

ASSETS AND OTHER DEBITS		LIABILITIES AND OTHER CREDITS	
1. Total Utility Plant In Service	98,885,933	29. Memberships	0
2. Construction Work In Progress	378,035	30. Patronage Capital	32,548,862
3. Total Utility Plant (1 + 2)	99,263,968	31. Operating Margins - Prior Years	0
4. Accum. Provision for Depreciation and Amort	17,516,523	32. Operating Margins - Current Year	(518,528)
5. Net Utility Plant (3 - 4)	81,747,445	33. Non-Operating Margins	49,089
6. Non-Utility Property (Net)	0	34. Other Margins and Equities	205,265
7. Investments in Subsidiary Companies	1,196,594	35. Total Margins & Equities (29 thru 34)	32,284,688
8. Invest. In Assoc. Org - Patronage Capital	8,271,820	36. Long-Term Debt - RUS (Net)	16,785,491
9. Invest. In Assoc. Org - Other - General Funds	0	37. Long-Term Debt - FFB - RUS Guaranteed	34,565,733
10. Invest. In Assoc. Org - Other - Nongeneral Funds	874,551	38. Long-Term Debt - Other - RUS Guaranteed	0
11. Investments In Economic Development Projects	0	39. Long-Term Debt Other (Net)	4,132,768
12. Other Investments	0	40. Long-Term Debt - RUS-Econ Devel. (Net)	0
13. Special Funds	276,356	41. Payments Unapplied	0
14. Total Other Property & Investments (6 thru 13)	10,619,321	42. Total Long-Term Debt (36 thru 40)	55,483,992
15. Cash - General Funds	592,245	43. Obligations Under Capital Leases-Noncurrent	0
16. Cash - Construction Funds - Trustee	0	44. Accumulated Operating Provisions	1,747,701
17. Special Deposits	30	45. Total Other Noncurrent Liabilities (43 + 44)	1,747,701
18. Temporary Investments	0	46. Notes Payable	3,400,000
19. Notes Receivable (Net)	0	47. Accounts Payable	531,668
20. Accounts Receivable - Sales of Energy (Net)	1,214,091	48. Consumers Deposits	848,696
21. Accounts Receivable - Other (Net)	1,639,306	49. Current Maturities Long-Term Debt	0
22. Materials and Supplies - Electric & Other	462,547	50. Current Maturities Long-Term Debt-Econ Dev	0
23. Prepayments	90,522	51. Current Maturities Capital Leases	0
24. Other Current and Accrued Assets	8,850	52. Other Current and Accrued Liabilities	1,732,832
25. Total Current and Accrued Assets (15 thru 24)	4,007,591	53. Total Current & Accrued Liabilities (46 thru 52)	6,513,196
26. Regulatory Assets	0	54. Regulatory Liabilities	0
27. Other Deferred Debits	14,058	55. Other Deferred Credits	358,838
28. Total Assets and Other Debits (5 + 14 + 25 thru 27)	96,388,415	56. Total Liabilities and Other Credits (35 + 42 + 45 + 53 thru 55)	96,388,415

CLARK ENERGY COOPERATIVE
CASE NO. 2009-00314

Cost of Service Study

October 2009

CLARK ENERGY COOPERATIVE
CASE NO. 2009-00314

TEST YEAR REVENUE REQUIREMENTS

TEST YEAR EXPENSES										
1			Actual	Adjust.	Adjustments	Adjust. 10,	Adjustment	Adjustment	Sum of	Adjusted
2	Acct	Description	Test Year	Based on	5, 8, 9, 14,	11&13	Depreciation	Property Tax	Test Year	Test Year
3	No.			Payroll	15, 16 & 17	Mis. Gen Exp			Adjustments	
4				(a)						
6	555	Purchased Power			6,650,249				6,650,249	31,368,193
7		Base Rates	24,717,944		(6,101,831)				(6,101,831)	-
8		FAC & ES Clauses	6,101,831		548,418	-	-	-	548,418	31,368,193
9		Total Purchased Power	30,819,775	-	548,418	-	-	-		
10									12,187	112,894
11	580	Operations Supv & Eng	100,707	12,187					481	4,379
12	582	Station Expense	3,898	481					18,884	681,328
13	583	Overhead Line Exp.	662,444	18,884					2,060	64,489
14	584	Underground Line Exp	62,428	2,060					-	1,109
15	585	Street Lights	1,109						38,960	413,810
	586	Meter Expense	374,850	38,960					1,183	89,494
16	587	Consumer Installations	88,310	1,183			2,339	59,251	77,581	359,479
17	588	Misc. Distribution Exp	281,898	15,991					-	8,975
18	589	Rents	8,975	-			2,339	59,251	151,337	1,735,956
19		Total Dist. Operations	1,584,619	89,747	-	-	2,339	59,251		
20									15,948	158,453
21	590	Maint Supv & Eng	142,504	15,948					-	-
22	592	Maint of Station Equip	0		(125,811)				(734)	2,032,327
23	593	Maint. Overhead Lines	2,033,061	125,077					2,734	33,975
24	594	Maint of Underground L	31,240	2,734					1,000	52,401
25	595	Maint Line Transformers	51,402	1,000					-	143
26	596	Maint of St Lg & Signal	143	0					2,865	55,953
27	597	Maintenance of Meters	53,088	2,865			4,182		10,281	113,925
28	598	Maint Misc Distrib Plant	103,644	6,099			4,182	-	32,094	2,447,177
29		Total Dist. Maint.	2,415,083	153,723	(125,811)	-	4,182	-		
30									6,991	64,954
31	901	Supervision	57,963	6,991					9,432	113,687
32	902	Meter Reading Expense	104,255	9,432			1,075	2,282	86,111	1,136,795
33	903	Cons Recds & Collectio	1,050,684	82,754					-	117,500
34	904	Uncollectible Accounts	117,500				1,075	2,282	102,535	1,432,937
35		Total Consum Accts	1,330,402	99,178	-	-	1,075	2,282		

CLARK ENERGY COOPERATIVE
CASE NO. 2009-00314

TEST YEAR REVENUE REQUIREMENTS

TEST YEAR EXPENSES										
1				Adjust.	Adjustments	Adjust. 10,			Sum of	
2			Actual	Based on	5, 8, 9, 14,	11&13	Adjustment	Adjustment	Test Year	Adjusted
3	Acct	Description	Test Year	Payroll	15, 16 & 17	Mis. Gen Exp	Depreciation	Property Tax	Adjustments	Test Year
4	No.									
36									4,712	40,890
37	907	Customer Information	36,178	4,712			888	761	17,293	143,340
38	908	Customer Accounting	126,046	15,644					357	10,474
39	909	Consumer Information	10,117	357					776	14,495
	910	Mis. Customer Informati	13,720	776					2,473	33,842
40	912	Demonstration & Advert	31,369	2,473						
41		Total Customer Serv.	217,429	23,962	-	-	888	761	25,611	243,040
42									53,789	494,442
43	920	Administrative Salaries	440,654	53,789					-	164,588
44	921	Office Supplies	164,588		4,325				4,325	74,484
45	923	Outside Services	70,159						-	-
46	924	Property Ins	-	-					-	398
47	925	Injuries & Damages	398						-	(17)
48	926	Employ Pensions & Ben	(17)						-	-
49	928	Regulatory Exp	-						-	(41,926)
50	929	Duplicate Charges	(41,926)						-	447,738
51	930	Misc General Exp	508,684	5,593		(69,569)	1,525	1,505	(60,946)	-
52	931	Rents	-	-					1,643	262,643
53	935	Maintenance of Gen. Pla	261,000	1,643					(1,189)	1,402,352
54		Total Admin & General	1,403,541	61,025	4,325	(69,569)	1,525	1,505		
55							996,702		996,702	3,724,263
56	403.6	Deprec. Distribution Pla	2,727,561				(8,641)		(8,641)	242,961
57	403.7	Deprec. General Plant	251,602				988,061		988,061	3,967,224
58		Total Depreciation	2,979,163	-	-	-				
59									-	-
60	408.1	Property Taxes	-						-	42,926
61	408.6	PSC Assessment	42,926						(12,545)	12,572
62	16&42	Miscell. Income Deducti	25,117		(12,545)				(12,545)	55,498
63		Total Miscellaneous	68,043	-	(12,545)	-	-	-		
64									-	884,856
65	427.1	Interest - RUS Constuc	884,856						19,629	1,462,257
66	427.1	Interest - FFB Notes	1,442,628	-	19,629				-	244,459
67	427.2	Interest - Other LTD	244,459						19,629	2,591,572
68		Total Interest on LTD	2,571,943	-	19,629	-	-	-		

CLARK ENERGY COOPERATIVE
CASE NO. 2009-00314

TEST YEAR REVENUE REQUIREMENTS

TEST YEAR EXPENSES										
1				Adjust.	Adjustments	Adjust. 10,			Sum of	
2	Acct	Description	Actual	Based on	5, 8, 9, 14,	11&13	Adjustment	Adjustment	Test Year	Adjusted
3	No.		Test Year	Payroll	15, 16 & 17	Mis. Gen Exp	Depreciation	Property Tax	Adjustments	Test Year
69										
70	431.1	Other Interest Expense	-	-					-	-
71	431	Interest on Customer De	167,886	-	(46,226)				(46,226)	121,660
72	431.2	Other Interest	-						-	-
73		Total ST Interest	167,886	-	(46,226)	-	-	-	(46,226)	121,660
74										
75		Total Costs	43,557,883	427,635	387,790	(69,569)	998,070	63,799	1,807,725	45,365,608
76		Margin Requirements	2,571,943	-	19,629	-	-	-	19,629	2,591,572
77		Total Revenue Require	46,129,826	427,635	407,419	(69,569)	998,070	63,799	1,827,354	47,957,180
78										
79		Less; Misc Income								
80	450	Forfeited Discounts	518,768						-	518,768
81	451	Misc Service Revenue	96,586		-19063				(19,063)	77,523
82	454	Rent from Electric Prop.	501,723						-	501,723
83	456.1	Other Electric Income	4,656		17,666				17,666	22,322
84		Total Misc Income	1,121,734	-	(1,397)	-	-	-	(1,397)	1,120,337
85										
86		Less: Other Income								
87	418	Equity Earnings of Subs	114,881						-	114,881
88	419	Interest Income	38,726						-	38,726
89	421	Misc. Non-operating Inc	25,217						-	25,217
90	424	Other Capital Credits	485,442		(402,434)				(402,434)	83,008
91		Total Other Income	664,266	-	(402,434)	-	-	-	(402,434)	261,832
92										
93		Revenue Requirements								
94		from Rates	44,343,826	427,635	811,250	(69,569)	998,070	63,799	2,231,185	46,575,011

CLARK ENERGY COOPERATIVE
CASE NO. 2009-00314
PAYROLL INFORMATION FOR TEST PERIOD

Exhibit R
Schedule 1
Page 5 of 34
Witness: Jim Adkins

a. Adjustments Allocated on Payroll				Adj. 1	Adj. 2	Adj. 6	Adj. 7	Adj. 12	
<u>Acct.</u>	<u>Description</u>	<u>Amount</u>	<u>Percent</u>	<u>Wages & Salaries</u>	<u>Payroll Taxes</u>	<u>FAS 106</u>	<u>Retirement</u>	<u>Medical & Dentak Ins</u>	<u>Total</u>
580	Operations Supervision	60,189	13.58%	1,795	341	284	7,390	2,377	12,187
582	Sations	2,378	0.54%	71	13	11	292	94	481
583	Overhead Lines	93,269	21.04%	2,781	528	440	11,452	3,683	18,884
584	Underground Lines	10,176	2.30%	303	58	48	1,249	402	2,060
586	Meters	192,421	43.41%	5,738	1,089	907	23,627	7,599	38,960
587	Installations	5,845	1.32%	174	33	28	718	231	1,183
588	Miscellaneous Distribution	78,976	17.82%	2,355	447	372	9,697	3,119	15,991
		443,254	100%	13,217	2,509	2,090	54,426	17,505	
590	Maintenance Supervision	84,881	10.37%	2,531	480	400	10,422	2,114	15,948
593	Overhead Lines	665,694	81.37%	19,850	3,768	3,138	81,739	16,581	125,077
594	Underground Lines	14,553	1.78%	434	82	69	1,787	362	2,734
595	Transformers	5,321	0.65%	159	30	25	653	133	1,000
597	Street Lights	15,248	1.86%	455	86	72	1,872	380	2,865
598	Miscellaneous Maintenace	32,459	3.97%	968	184	153	3,986	809	6,099
		818,156	100%	24,396	4,631	3,857	100,460	20,379	
901	Supervision	34,671	7.05%	1,034	196	163	4,257	1,341	6,991
902	Meter Reading	46,777	9.51%	1,395	265	221	5,744	1,809	9,432
903	Consumer Records	410,391	83.44%	12,237	2,323	1,935	50,391	15,868	82,754
		491,839	100%	14,666	2,784	2,319	60,392	19,017	
907	Supervision, Customer Service	21,674	19.66%	646	123	102	2,661	1,179	4,712
908	Consumer Accounting	71,961	65.29%	2,145	407	339	8,836	3,916	15,644
909	Consumer Information	1,643	1.49%	49	9	8	202	89	357
910	Mis. Customer Information	3,568	3.24%	106	20	17	438	194	776
912	Customer Demonstrations	11,375	10.32%	339	64	54	1,397	619	2,473
913	Advertising	-	-	-	-	-	-	-	-
		110,221	100%	3,286	624	520	13,534	5,998	
920	Administrative	265,902	88.14%	7,929	1,505	1,253	32,650	10,451	53,789
930	Misc. General Expenses	27,649	9.17%	824	157	130	3,395	1,087	5,593
935	Maintenance Gernal Plant	8,124	2.69%	242	46	38	998	319	1,643
		301,675	100%	8,996	1,708	1,422	37,042	11,857	
				64,561	12,256	10,208	265,854	74,756	427,635

CLARK ENERGY COOPERATIVE
CASE NO. 2009-00314
RATE BASE ALLOCATION

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				Distribution Plant Balances						
	Plant	Description	\$\$\$\$	Lines	Transformers	Services	Meters	Consumer & Accounting Services	Outdoor Lighting	Street Lighting
1										
2										
3	Plant									
4	Account	Description	\$\$\$\$	Lines	Transformers	Services	Meters	Consumer & Accounting Services	Outdoor Lighting	Street Lighting
5	301	Organization	183	183						
6	360	Land and land rights	304,008	304,008						
7	364	Poles, towers & fixtures	25,142,659	25,142,659					162,582	
8	365	Overhead conductors & devices	29,797,006	29,634,424						
9	366	Underground conduit	2,651,235	2,651,235						
10	367	Underground conductor & devices	2,972,771	2,972,771						
11	368	Line transformers	13,861,355		13,861,355					
12	369	Services	7,795,618			7,795,618				
13	370	Meters	2,544,676				2,544,676			
14	370.1	Meters, AMR	2,404,251				2,404,251			
15	371	Installations on customer premises	2,115,814							152,153
16	373	Street lights	152,153							152,153
17		Total Distribution Plant	89,741,729	60,705,280	13,861,355	7,795,618	4,948,927	-	2,278,396	152,153
18		Distribution Plant Percent	100.00%	67.6%	15.4%	8.7%	5.5%	0.0%	2.5%	0.2%
19										
20		Total General Plant	9,144,204	4,654,531	30,487	-	1,376,546	2,953,462	41,814	87,364
21		General Plant Percent	100.00%	50.9%	0.3%	0.0%	15.1%	32.3%	0.5%	1.0%
22										
23		Total Utility Plant	98,885,933	65,359,811	13,891,842	7,795,618	6,325,473	2,953,462	2,320,210	239,517
24		Utility Plant Percent	100.00%	66.10%	14.05%	7.88%	6.40%	2.99%	2.35%	0.24%
25										
26		Accum. Depreciation								
27		Distribution Plant	13,107,365	8,866,402	2,024,541	1,138,601	722,823	-	332,775	22,223
28		General Plant	4,409,158	2,244,325	14,700	-	663,744	1,424,102	20,162	42,125
29										
30		Net Plant	81,369,410	54,249,084	11,852,600	6,657,017	4,938,906	1,529,360	1,967,274	175,169
31		Net Plant Percent	100.00%	66.67%	14.57%	8.18%	6.07%	1.88%	2.42%	0.22%
32										
33		CWIP	378,035	255,720	58,391	32,839	20,847	-	9,598	641
34										
35		Subtotal	81,747,445	54,504,804	11,910,991	6,689,856	4,959,754	1,529,360	1,976,871	175,810
36		Plus								
37		Cash Working Capital	610,498	407,047	88,952	49,961	37,040	11,421	14,763	1,313
38		Materials & Supplies	496,586	331,097	72,355	40,638	30,129	9,290	12,009	1,068
39		Prepayments	100,610	67,082	14,659	8,234	6,104	1,882	2,433	216
40										
41		Minus: Consumer Advances	358,838	242,734	55,426	31,171	19,789	-	9,110	608
42										
43		Net Investment Rate Base	82,596,302	55,067,296	12,031,532	6,757,517	5,013,238	1,551,954	1,996,966	177,799
44										
45		Rate Base Percent	100.00%	66.67%	14.57%	8.18%	6.07%	1.88%	2.42%	0.22%

CLARK ENERGY COOPERATIVE
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FUNCTIONALIZATION OF TEST YEAR EXPENSES

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		Expenses	FUNCTIONALIZATION									
1												
2								Consumer	Security	Street		Alloc.
3	Acct	Description	Adjusted	Purchased		Trans-		Services &	Lighting	Lighting	Total	Basis
4	No.		Test Year	Power	Lines	formers	Services	Meters	Accounting			
6	555	Purchased Power									31,368,193	
7		Base Rates	31,368,193	31,368,193							-	
8		FAC & ES Clauses	-	-							31,368,193	DA
9		Total Purchased Power	31,368,193	31,368,193							-	
11	580	Operations Supv & Eng	112,894		59,868	-	7,637	37,336	-	8,053	112,894	1 & 2
12	582	Station Expense	4,379		4,379						4,379	
13	583	Overhead Line Exp.	681,328		603,791		77,537			-	681,328	DA
14	584	Underground Line Exp	64,489		57,150		7,339				64,489	
15	585	Street Lights	1,109					1,109			1,109	DA
16	586	Meter Expense	413,810					413,810				
17	587	Consumer Installations	89,494							89,494	89,494	DA
18	588	Misc. Distribution Exp	359,479		190,632	-	24,319	118,885	-	25,642	359,479	2
19	589	Rents	8,975		4,759	-	607	2,968	-	640	8,975	
20		Total Dist. Operations	1,735,956		920,579	-	117,440	574,108	-	123,829	-	1,735,956
22	590	Maint Supv & Eng	158,453		133,415	3,818	17,133	4,077	-	-	158,453	3
23	592	Maint of Station Equip	-		-						-	DA
24	593	Maint. Overhead Lines	2,032,327		1,801,042		231,285			-	2,032,327	DA
25	594	Maint of Underground Lines	33,975		30,108		3,866				33,975	
26	595	Maint Line Transformers	52,401			52,401					52,401	DA
27	596	Maint of St Lg & Signal Sys	143							143	143	
28	597	Maintenance of Meters	55,953					55,953			55,953	DA
29	598	Maint Misc Distrib Plant	113,925		95,923	2,745	12,318	2,931	-	-	113,925	3
30		Total Dist. Maint.	2,447,177		2,060,488	58,964	264,603	62,960	-	-	161	2,447,177
32	901	Supervision	64,954						64,954		64,954	
33	902	Meter Reading Expense	113,687						113,687		113,687	DA
34	903	Cons Recds & Collections	1,136,795						1,136,795		1,136,795	DA
35	904	Uncollectible Accounts	117,500						117,500		117,500	DA
36		Total Consum Accts	1,432,937						1,432,937		1,432,937	DA
38	907	Customer Information	40,890						40,890		40,890	
39	908	Customer Accounting	143,340						143,340		143,340	DA
40	909	Consumer Information	10,474						10,474		10,474	DA
41	910	Mis. Customer Information	14,495						14,495		14,495	
42	911	Demonstration & Advertising	33,842						33,842		33,842	
43		Total Customer Serv.	243,040						243,040		243,040	DA

CLARK ENERGY COOPERATIVE
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FUNCTIONALIZATION OF TEST YEAR EXPENSES

FOOTNOTES										
1	Line Expenses are Allocated between Lines and Services Based on Plant Investment.				\$\$\$	%				
	Poles and Conductor				60,705,280	88.62%				
	Total				7,795,618	11.38%				
				68,500,898	100.00%					
2	Allocation of Dist. Oper. Supervision & Miscellaneous Expenses				Actual	%	Superv	Miscell. Exp.	Rents	
					665,320	53.03%	59,868	190,632	4,759	
	Lines				-	0.00%	-	-	-	
	Transformers				84,876	6.77%	7,637	24,319	607	
	Services				414,919	33.07%	37,336	118,885	2,968	
	Meters				-	0.00%	-	-	-	
	Cons. Services & Accounting				89,494	7.13%	8,053	25,642	640	
	Security Lighting				-	0.00%	-	-	-	
	Street Lighting				1,254,608	92.9%	112,894	359,479	8,975	
3	Allocation of Dist. Maint. Supervision & Miscellaneous Expenses				Actual	%	Superv	Misc. Exp.		
					1,831,150	84.20%	133,415	95,923		
	Lines				52,401	2.41%	3,818	2,745		
	Transformers				235,152	10.81%	17,133	12,318		
	Services				55,953	2.57%	4,077	2,931		
	Meters				-	0.00%	-	-		
	Cons. Services & Accounting				-	0.00%	-	-		
	Security Lighting				143	0.01%	10	8		
Street Lighting				2,174,799	100%	158,453	113,925			
4	General Plant Allocation Comes From the Rate Base Schedule Line General Plant Percent									
5	Rate Base Allocation Comes from the Rate Base Schedule Line Rate Base Percent.									
6	Overhead O&M Expense Allocation to Lines, Services & Lighting				Outdoor Lighting		Lines	Services	Outdoor Lighting	
	Rate Base Data				Total	Lines	Services	Lighting		
					29,797,006	29,634,424	162,582	99.5%	0.5%	
	Poles, Towers and Fixtures				2,651,235	2,651,235	-	100.0%	#VALUE!	#VALUE!
	Overhead Conductor				2,544,676	-	162,582	92.3%	0.0%	0.5%
	Services				34,992,917	32,285,659	-			

**CLARK ENERGY COOPERATIVE
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RATE BASE ALLOCATION**

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Distribution Plant Balances										
1	2	3	4	5	6	7	8	9	10	
Plant	Account	Description	\$\$\$\$	Lines	Transformers	Services	Meters	Consumer & Accounting Services	Outdoor Lighting	Street Lighting
	301	Organization	183	183						
	360	Land and land rights	304,008	304,008						
	364	Poles, towers & fixtures	25,142,659	25,142,659					162,582	
	365	Overhead conductors & devices	29,797,006	29,634,424						
	366	Underground conduit	2,651,235	2,651,235						
	367	Underground conductor & devices	2,972,771	2,972,771						
	368	Line transformers	13,861,355		13,861,355					
	369	Services	7,795,618			7,795,618				
	370	Meters	2,544,676				2,544,676			
	370.1	Meters, AMR	2,404,251				2,404,251			
	371	Installations on customer premises	2,115,814						2,115,814	
	373	Street lights	152,153							152,153
		Total Distribution Plant	89,741,729	60,705,280	13,861,355	7,795,618	4,948,927	-	2,278,396	152,153
		Distribution Plant Percent	100.00%	67.6%	15.4%	8.7%	5.5%	0.0%	2.5%	0.2%
		Total General Plant	9,144,204	4,654,531	30,487	-	1,376,546	2,953,462	41,814	87,364
		General Plant Percent	100.00%	50.9%	0.3%	0.0%	15.1%	32.3%	0.5%	1.0%
		Total Utility Plant	98,885,933	65,359,811	13,891,842	7,795,618	6,325,473	2,953,462	2,320,210	239,517
		Utility Plant Percent	100.00%	66.10%	14.05%	7.88%	6.40%	2.99%	2.35%	0.24%
		Accum. Depreciation								
		Distribution Plant	13,107,365	8,866,402	2,024,541	1,138,601	722,823	-	332,775	22,223
		General Plant	4,409,158	2,244,325	14,700	-	663,744	1,424,102	20,162	42,125
		Net Plant	81,369,410	54,249,084	11,852,600	6,657,017	4,938,906	1,529,360	1,967,274	175,169
		Net Plant Percent	100.00%	66.67%	14.57%	8.18%	6.07%	1.88%	2.42%	0.22%
		CWIP	378,035	255,720	58,391	32,839	20,847	-	9,598	641
		Subtotal	81,747,445	54,504,804	11,910,991	6,689,856	4,959,754	1,529,360	1,976,871	175,810
		Plus								
		Cash Working Capital	610,498	407,047	88,952	49,961	37,040	11,421	14,763	1,313
		Materials & Supplies	496,586	331,097	72,355	40,638	30,129	9,290	12,009	1,068
		Prepayments	100,610	67,082	14,659	8,234	6,104	1,882	2,433	216
		Minus: Consumer Advances	358,838	242,734	55,426	31,171	19,789	-	9,110	608
		Net Investment Rate Base	82,596,302	55,067,296	12,031,532	6,757,517	5,013,238	1,551,954	1,996,966	177,799
		Rate Base Percent	100.00%	66.67%	14.57%	8.18%	6.07%	1.88%	2.42%	0.22%

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FUNCTIONALIZATION SUMMARY

Expense	Adjusted Expenses	Purchased Power	Lines	Transformers	Services
Purchased Power	31,368,193	31,368,193			
Distribution Operations	1,735,956		920,579	-	117,440
Distribution Maintenance	2,447,177		2,060,488	58,964	264,603
Consumer Accounts	1,432,937				
Customer Service	243,040				
Administrative & General	1,402,352		713,817	4,675	-
Depreciation	3,967,224		2,665,996	420,809	292,263
Miscellaneous	55,498		36,682	7,797	4,375
Interest on Long Term Debt	2,591,572		1,727,812	377,506	212,026
Short Term Interest	121,660		81,111	17,722	9,953
Total Costs	45,365,608	31,368,193	8,206,485	887,473	900,661
Margin Requirements	2,591,572	-	1,727,812	377,506	212,026
Revenue Requirements	47,957,180	31,368,193	9,934,297	1,264,979	1,112,687

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FUNCTIONALIZATION SUMMARY

		Consumer Services & Accounting	Outdoor Lighting	Street Lighting	Total
Expense	<u>Meters</u>				
Purchased Power					31,368,193
Distribution Operations	574,108	-	123,829	-	1,735,956
Distribution Maintenance	62,960	-	-	161	2,447,177
Consumer Accounts		1,432,937			1,432,937
Customer Service		243,040			243,040
Administrative & General	211,107	452,942	6,413	13,398	1,402,352
Depreciation	366,668	78,473	129,541	13,474	3,967,224
Miscellaneous	3,550	1,658	1,302	134	55,498
Interest on Long Term Debt	157,297	48,695	62,658	5,579	2,591,572
Short Term Interest	7,384	2,286	2,941	262	121,660
Total Costs	1,383,074	2,260,030	326,684	33,009	45,365,608
Margin Requirements	157,297	48,695	62,658	5,579	2,591,572
Revenue Requirements	1,540,371	2,308,725	389,342	38,587	47,957,181

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CLASSIFICATION OF EXPENSES

			Consumer Related Costs	Demand Related Costs	Total
<u>Expense</u>	<u>Lines</u>				
Purchased Power	-		-	-	-
Distribution Operations	920,579		241,755	678,823	920,579
Distribution Maintenance	2,060,488		541,110	1,519,378	2,060,488
Consumer Accounts	-		-	-	-
Customer Service	-		-	-	-
Administrative & General	713,817		187,457	526,360	713,817
Depreciation	2,665,996		700,124	1,965,872	2,665,996
Miscellaneous	36,682		9,633	27,049	36,682
Interest on Long Term Debt	1,727,812		453,745	1,274,067	1,727,812
Short Term Interest	81,111		21,301	59,810	81,111
Total Costs	8,206,485		2,155,125	6,051,359	8,206,485
Margin Requirements	1,727,812		453,745	1,274,067	1,727,812
Revenue Requirements	9,934,297		2,608,871	7,325,426	9,934,297
			Consumer Related Costs	Demand Related Costs	Total
	2				
<u>Expense</u>	<u>Transformers</u>				
Purchased Power	-		-	-	-
Distribution Operations	-		-	-	-
Distribution Maintenance	58,964		22,534	36,431	58,964
Consumer Accounts	-		-	-	-
Customer Service	-		-	-	-
Administrative & General	4,675		1,787	2,889	4,675
Depreciation	420,809		160,815	259,994	420,809
Miscellaneous	7,797		2,979	4,817	7,797
Interest on Long Term Debt	377,506		144,267	233,239	377,506
Short Term Interest	17,722		6,773	10,949	17,722
Total Costs	887,473		339,155	548,318	887,473
Margin Requirements	377,506		144,267	233,239	377,506
Revenue Requirements	1,264,979		483,421	781,557	1,264,979
			Energy Related Costs	Demand Related Costs	Total
Purchased Power	31,368,193		24,177,154	7,191,039	31,368,193

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CLASSIFICATION OF EXPENSES

<u>Expense</u>	<u>Consumer Related Costs</u>			
	<u>Services</u>	<u>Meters</u>	<u>Consumer Services & Accounting</u>	<u>Total</u>
Purchased Power	-	-	-	-
Distribution Operations	117,440	574,108	-	691,548
Distribution Maintenance	264,603	62,960	-	327,563
Consumer Accounts	-	-	1,432,937	1,432,937
Customer Service	-	-	243,040	243,040
Administrative & General	-	211,107	452,942	664,048
Depreciation	292,263	366,668	78,473	737,404
Miscellaneous	4,375	3,550	1,658	9,583
Interest on Long Term Debt	212,026	157,297	48,695	418,018
Short Term Interest	9,953	7,384	2,286	19,624
Total Costs	900,661	1,383,074	2,260,030	4,543,765
Margin Requirements	212,026	157,297	48,695	418,018
Revenue Requirements	1,112,687	1,540,371	2,308,725	4,961,783
		6		
		<u>Lighting</u>		
<u>Expense</u>				
Purchased Power		-		
Distribution Operations		123,829		
Distribution Maintenance		-		
Consumer Accounts		-		
Customer Service		-		
Administrative & General		6,413		
Depreciation		129,541		
Miscellaneous		1,302		
Interest on Long Term Debt		62,658		
Short Term Interest		2,941		
Total Costs		326,684		
Margin Requirements		62,658		
Revenue Requirements		389,342		

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CLASSIFICATION SUMMARY

	Consumer Related Costs	Demand Related Costs	Energy Related Costs	Security Lighting	Street Lighting	Total
Purchased Power	-	7,191,039	24,177,154	-		31,368,193
Lines	2,608,871	7,325,426	-	-		9,934,297
Transformers	483,421	781,557	-	-		1,264,979
Services	1,112,687	-	-	-		1,112,687
Meters	1,540,371	-		-		1,540,371
Consumer Services & Accounting						-
	2,308,725	-	-			2,308,725
Lighting				389,342	38,587	427,929
	8,054,075	15,298,022	24,177,154	389,342	38,587	47,957,181

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DEMAND AND CONSUMER RELATED INVESTMENTS

ACCOUNT 364 - POLES					
1. Actual Data					
Poles	Size	Investment	Number of Units	Unit Cost	
25'	25	604,819	3,457	174.95	
30'	30	2,971,090	14,450	205.61	
35'	35	1,602,913	9,937	161.31	
40'	40	7,762,903	19,065	407.18	
45'	45	2,587,679	6,797	380.71	
50'	50	566,138	1,092	518.44	
55'	55	337,436	373	904.65	
60' & over	60	2,309	5	461.80	
		-	-		
Subtotal		16,435,287	55,176.00		
Other Investment for this Account		8,707,372			
Total Investment		25,142,659	55,176.00		
2. Demand and Consumer Investment Percents					
Use Minimum Size				161.31	
Number of poles				55,176.00	
Consumer Related Investment				8,900,307	
Total Investment				25,142,659	
Percent Customer Related				35.40%	
Percent Demand Related				64.60%	
ACCOUNT 365 - OVERHEAD CONDUCTOR					
1. Actual Data					
Conductor	Investment	Number of Units	Unit Cost		
Wire 2 Tp	637,855	519,839	\$ 1.2270		
Wire 2 HDBC	6,152	43,539	\$ 0.1413		
Wire-397.5 Alum	458,988	455,987	\$ 1.0066		
Wire-2 WP	170	1,700	\$ 0.1001		
1/0 Qplx	21,022	11,030	\$ 1.9059		
1/0 Bare Copper	60,021	399,991	\$ 0.1501		
6 Dpx	74,060	285,847	\$ 0.2591		
4/0 Qplx	11,870	5,103	\$ 2.3261		
6 HDBC Wire	8,130	62,673	\$ 0.1297		
1/0 ACSR	1,235,097	2,676,967	\$ 0.4614		
8 ACWC	208,841	2,849,409	\$ 0.0733		
6 ACWC	404,122	4,313,342	\$ 0.0937		

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DEMAND AND CONSUMER RELATED INVESTMENTS

Account 368-Transformers					
1. Actual Data					
Transformers		Size	Investment	Number of Units	Unit Cost
100.00	Conv	10.00	654,568	106	6,175.17
15.00	SP	15.00	6,453	18	358.49
25.00	SP	25.00	8,756	20	437.80
10.00	SP	10.00	23,685	76	311.64
250.00	Conv	250.00	72,246	30	2,408.22
300.00	PAD	300.00	27,756	6	4,625.98
500.00	PAD	500.00	56,638	12	4,719.85
15.00	Conv	15.00	1,156,088	1,418	815.30
50.00	CSP	50.00	746.00	1	746.00
1,000.00	PAD	1,000.00	9,222	1	9,221.78
75.00	Conv	75.00	1,486	2	743.09
15.00	PAD	15.00	7,321	8	915.14
50.00	Conv	50.00	117,024	108	1,083.56
167.00	Conv	167.00	97,800	54	1,811.11
50.00	PAD	50.00	60,447	61	990.93
25.00	PAD	25.00	97,728	95	1,028.71
15.00	Conv	15.00	1,460,863	2,189	667.37
10.00	Conv	10.00	289,807	837	346.24
15.00	CSP	15.00	1,274,031	3,124	407.82
10.00	CSP	10.00	425,797	1,527	278.85
10.00	CSP	10.00	770,072	1,609	478.60
10.00	PAD	10.00	3,360	4	839.98
50.00	Conv	50.00	286,907	328	874.72
37.50	PAD	37.50	1,796	2	897.80
1,500.00	PAD	1,500.00	15,859	2	7,929.54
25.00	CSP	25.00	156,597	232	674.99
15.00	CSP	15.00	1,167,700	1,983	588.86
25.00	CSP	25.00	282,633	502	563.01
37.50	Conv	37.50	10,932	21	520.55
5.00	Conv	5.00	15,906	37	429.90
5.00	CSP	5.00	39,648	83	477.69
100.00	PAD	100.00	13,099	7	1,871.22
75.00	PAD	75.00	22,021	11	2,001.90
25.00	Conv	25.00	535,355	582	919.85

**CLARK ENERGY COOPERATIVE
CASE NO. 2009-00314**

DEMAND AND CONSUMER RELATED INVESTMENTS

Transformers		Size	Investment	Number of Units	Unit Cost
333.00	Conv	333.00	15,321	3	5,107.00
100.00	Conv	100.00	44,861	26	1,725.41
167.00	Conv	167.00	10,022	5	2,004.40
250.00	Conv	250.00	29,969.00	10	2,996.90
25.00	PAD	25.00	186,800	125	1,494.40
50.00	PAD	50.00	264,367	153	1,727.89
25.00	PAD	25.00	586,202	332	1,765.67
50.00	PAD	50.00	214,660	111	1,933.88
500.00	PAD	500.00	71,823	10	7,182.32
15.00	PAD	15.00	2,020	2	1,010.00
10.00	Conv	10.00	590,409	1,019	579.40
15.00	Conv	15.00	1,268,824	1,774	715.23
25.00	Conv	25.00	240,026	287	836.33
225.00	PAD	225.00	5,143	1	5,143.00
45.00	PAD	45.00	4,513	1	4,513.00
50.00	ConvDI	50.00	26,604.00	23	1,156.70
100.00	ConvDI	100.00	1,875	1	1,875.00
250.00	PAD	250.00	3,564	1	3,564.00
150.00	PAD-DI	150.00	4,523	1	4,523.00
2,500.00	PAD	2,500.00	117,008.18	10	11,700.82
750.00	PAD	750.00	25,670	3	8,556.67
1,000.00	PAD-DI	1,000.00	8,437.00	1	8,437.00
75.00	PAD-DI	75.00	4,656	1	4,656.00
300.00	PAD	300.00	6,374	1	6,374.00
Subtotal			12,904,018	18,997	
All other Transformer Investment			957,337		
Total			13,861,355		
2. Demand and Consumer Investment Percents					
Use Minimum Size					278.85
Number of transformers					18,997.00
Consumer Related Investment					5,297,223
Total Investment					13,861,355
Percent Customer Related					38.22%
Percent Demand Related					61.78%

CLARK ENERGY COOPERATIVE
CASE NO. 2009-00314
ALLOCATION OF EXPENSES TO RATE CLASSES

Exhibit R
 Schedule 4
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 Witness: Jim Adkins

INITIAL RESULTS OF THE COST OF SERVICE STUDY

			R	D	C	E
	Classifi-		Residetal	TOD	General	Public
Function	cation	Amount			Power Serv	Facilities
Purchased P	Demand	7,191,039	5,428,489	-	558,986	80,843
Purchased P	Energy	24,177,154	17,944,524	95,383	1,530,130	227,594
Lines	Consumer	2,608,871	2,393,081	-	154,319	29,102
Lines	Demand	7,325,426	5,040,184	-	607,631	93,720
Transformer	Consumer	483,421	425,277	-	40,109	5,172
Transformer	Demand	781,557	537,743	-	64,829	9,999
Services	Consumer	1,112,687	986,339	1,071	102,152	10,726
Meters	Consumer	1,540,371	1,376,816	15,547	88,785	16,743
Consumer Services						
& Accour	Consumer	2,308,725	2,078,958	8,803	134,063	22,122
Lighting	Lighting	427,929				
Revenue Requirements		47,957,181	36,211,410	120,805	3,281,002	496,020
SUMMARY						
			R	D	C	E
			Residetal	TOD	General	Public
		Amount			Power Serv	Facilities
Consumer Related		8,054,075	7,260,471	25,422	519,427	83,864
Demand Related		15,298,022	11,006,415	-	1,231,445	184,562
Energy Related		24,177,154	17,944,524	95,383	1,530,130	227,594
Lighting		427,929				
Revenue Requirements		47,957,181	36,211,410	120,805	3,281,002	496,020

CLARK ENERGY COOPERATIVE
CASE NO. 2009-00314
ALLOCATION OF EXPENSES TO RATE CLASSES

Exhibit R
 Schedule 4
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 Witness: Jim Adkins

INITIAL RESULTS OF THE COST OF SERVICE STUDY

		L	M	P	S&T		
	Classifi-	General	General	General	Outdoor	Enviro-	
Function	cation	Power Serv	Power Serv	Power Serv	Lighting	Watts	Total
Purchased P	Demand	917,802	56,914	79,944	68,061	-	7,191,039
Purchased P	Energy	2,912,386	406,784	563,735	495,883	736	24,177,154
Lines	Consumer	10,888	99	396	20,985	-	2,608,871
Lines	Demand	1,145,489	107,525	192,559	138,319	-	7,325,426
Transformer	Consumer	5,829	738	2,129	4,168	-	483,421
Transformer	Demand	122,213	11,472	20,544	14,757	-	781,557
Services	Consumer	12,398	-	-	-	-	1,112,687
Meters	Consumer	40,510	394	1,576	-	-	1,540,371
Consumer Services							-
& Accour	Consumer	11,824	107	430	52,418	-	2,308,725
Lighting	Lighting				427,929	-	427,929
Revenue Requirements		5,179,340	584,033	861,314	1,222,521	736	47,957,181
SUMMARY							
		L	M	P	S&T		
		General	General	General	Outdoor	Enviro-	
		Power Serv	Power Serv	Power Serv	Lighting	Watts	Total
Consumer Related		81,450	1,339	4,531	77,571	-	8,054,075
Demand Related		2,185,505	175,911	293,047	221,138	-	15,298,022
Energy Related		2,912,386	406,784	563,735	495,883	736	24,177,154
Lighting					427,929	-	427,929
Revenue Requirements		5,179,340	584,033	861,314	1,222,521	736	47,957,181

LOAD DATA USED IN THE ALLOCATION OF THE DEMAND RELATED AND ENERGY RELATED COSTS

ENERGY KWH										
Month	R Residential	D Time of Day	C General Pow. Serv.	E Public Facilities	L General Pow. Serv.	M General Pow. Serv.	P General Pow. Serv.	S&T Outdoor Lighting	Envirowatts	Total
July	24,072,821	2,092	2,509,772	274,234	4,753,752	939,667	1,044,100	735,280		34,331,718
August	25,938,124	1,812	2,627,429	402,367	4,842,732	868,955	963,600	738,388		36,383,407
September	25,371,218	1,695	2,553,766	366,200	5,011,061	817,699	1,023,200	740,068		35,884,907
October	19,688,189	12,109	2,311,543	280,754	4,723,985	769,835	904,100	741,804		29,432,319
November	22,721,784	140,343	2,046,588	274,071	4,550,904	409,062	948,100	741,986		31,832,838
December	22,721,784	140,343	2,046,588	274,071	4,550,904	409,062	948,100	741,986		31,832,838
January	34,148,367	321,636	2,133,067	399,043	4,079,804	323,007	898,700	744,982		43,048,606
February	37,098,493	364,459	2,363,316	406,138	4,186,409	575,896	938,300	741,888		46,674,899
March	38,968,761	390,182	2,471,826	455,570	4,214,792	97,713	760,300	742,686		48,101,830
April	31,137,098	306,682	2,214,362	352,360	3,754,145	74,100	660,400	738,990		39,238,137
May	23,427,647	204,558	2,065,586	271,479	3,936,982	855,078	702,500	744,940		32,208,770
June	19,743,680	102,438	2,022,280	240,744	3,910,787	623,250	632,200	744,954		28,020,333
Allocation	19,757,931	13,602	2,143,728	261,934	4,307,085	946,822	642,600	744,310		28,818,012
Percent	322,074,113	1,861,608	27,463,263	4,084,927	52,272,438	7,301,084	10,118,100	8,900,276	30,580	434,106,389
Allocation										
Percent	74.52%	0.00%	6.35%	0.95%	12.09%	1.69%	2.34%	2.06%	0.00%	100.00%

LOAD DATA USED IN THE ALLOCATION OF THE DEMAND RELATED AND ENERGY RELATED COSTS

CLASS CONTRIBUTIONS TO EKPC COINCIDENT PEAK DEMANDS										
Month	R Residential	D Time of Day	C General Pow. Serv.	E Public Facilities	L General Pow. Serv.	M General Pow. Serv.	P General Pow. Serv.	S&T Outdoor Lighting	Envirowatts	Total
July	62,258	-	5,805	913	11,939	6	851	-	-	81,772
August	60,759	-	6,597	999	11,357	1,408	967	-	-	82,087
September	60,676	-	7,144	1,141	9,290	1,258	855	1,828	-	80,364
October	49,948	-	6,846	934	15,228	17	1,413	-	-	76,214
November	74,379	-	7,218	1,064	9,078	3	1,080	1,759	-	92,822
December	96,020	-	8,509	1,252	12,400	1,531	1,579	1,784	-	123,050
January	95,851	-	9,235	1,338	15,150	13	1,172	1,784	-	124,543
February	95,600	-	8,909	1,282	15,363	14	1,115	1,885	-	124,168
March	89,241	-	6,985	957	12,904	1,647	1,134	1,791	1,516	114,659
April	51,138	-	7,181	959	11,900	11	650	-	-	73,355
May	45,265	-	5,491	735	8,931	1,469	688	-	-	62,579
June	61,428	-	6,840	976	8,914	1,459	906	-	-	80,523
June	842,562	-	86,761	12,548	142,453.15	8,834	12,408	10,564	-	1,116,130
Allocation Percent	75.49%	0.00%	7.77%	1.12%	12.76%	0.79%	1.11%	0.95%	0.00%	100.00%

LOAD DATA USED IN THE ALLOCATION OF THE DEMAND RELATED AND ENERGY RELATED COSTS

CLASS PEAK DEMANDS										
	R	D	C	E	L	M	P	S&T		
	Residential	Time of Day	General Pow. Serv.	Public Facilities	General Pow. Serv.	General Pow. Serv.	General Pow. Serv.	Outdoor Lighting	Envirowatts	
Month										
July	64,838	147	11,295	1,585	16,893	1,515	339	1,810		98,422
August	66,130	140	8,941	1,501	16,757	1,538	3,106	1,865		99,978
September	62,487	196	9,088	1,516	17,407	1,547	3,147	1,865		97,253
October	52,595	931	8,913	1,419	16,726	1,529	2,910	2,113		87,136
November	74,379	1,302	7,891	1,218	17,741	1,517	2,701	1,870		108,619
December	96,020	1,330	9,009	1,365	16,447	1,531	2,962	2,047		130,711
January	99,477	1,239	9,235	1,338	16,610	1,518	2,447	2,076		133,940
February	95,600	1,246	8,909	1,282	15,363	1,446	2,210	2,182		128,238
March	89,241	1,218	7,540	1,138	14,841	1,647	2,407	2,088		120,120
April	51,859	1,204	8,204	1,180	13,926	1,512	2,337	1,875		82,097
May	45,265	1,029	7,834	1,155	16,149	1,520	2,235	1,874		77,061
June	61,428	490	8,468	1,282	16,439	1,514	2,973	1,872		94,466
	859,318	-	103,597	15,979	195,298	18,332	32,830	23,583	-	1,248,937
Allocation %										
Lines	68.80%	0.00%	8.29%	1.28%	15.64%	1.47%	2.63%	1.89%	0.00%	100%

**CLARK ENERGY COOPERATIVE
CASE NO. 2009-00314**

ALLOCATION OF CONSUMER RELATED COSTS

C. Services		1	2	3	4	5	6	
		Minimum Size Service	Cost Per Unit	Average Length of Service	Cost of Service	Number of Customers	Relative Weight	Allocation Percent
R	Residential Farm & Home	2 Tpx	\$ 0.79	104.00	82.16	24,176	1,986,300	88.64%
D	Time-of-Use Marketing	2 Tpx	0.79	10.00	7.90	273	2,157	0.10%
C	General Power Service	4/0 Tpx	1.00	131.92	131.95	1,559	205,715	9.18%
E	Public Facilites	2 Tpx	0.79	93.00	73.47	294	21,600	0.96%
L	Large Power Service	4/0 Tpx	1.29	176.54	226.98	110	24,968	1.11%
M	General Power Service	-	-	-	-	1	-	0.00%
P	Large Power Rate	-	-	-	-	4	-	0.00%
S&T	Outdoor Lighting	-	-	-	-	212	-	0.00%
								0.00%
						26,629.00	2,240,740	100%
D. Meters		1	2	3	4	5	6	
		Minimum Size Meter	Cost of Minimum Meter	Weighted Cost Meter	Number of Customers	Relative Weight	Allocation Percent	
R	Residential Farm & Home	240V C200	136.98	1.00	24,176	24,176.00	89.382%	
D	Time-of-Use Marketing	240V C200	136.98	1.00	273	273.00	1.009%	
C	General Power Service	240V C200	136.98	1.00	1,559	1,559.00	5.764%	
E	Public Facilites	240V C200	136.98	1.00	294	294.00	1.087%	
L	Large Power Service	240V C200	885.81	6.47	110	711.33	2.630%	
M	General Power Service	240V C200	947.85	6.92	1	6.92	0.026%	
P	Large Power Rate		947.85	6.92	4	27.68	0.102%	
S&T	Outdoor Lighting		-	-	212	-	0.000%	
			-	-	-	-	0.000%	
			-	-	-	-	0.000%	
						27,047.93	100.0%	

CLARK ENERGY COOPERATIVE
CASE NO. 2009-00314

ALLOCATION OF CONSUMER RELATED COSTS

E. Consumer & Accounting Services						
Rate Class	Factor	Number of Consumers	Relative Weight	Allocation Percent		
R Residential Farm & Home	4	24,176	96,704	90.05%		
D Time-of-Use Marketing	2	273	410	0.38%		
C General Power Service	4	1,559	6,236	5.81%		
E Public Facilites	4	294	1,029	0.96%		
L Large Power Service	5	110	550	0.51%		
M General Power Service	5	1	5	0.00%		
P Large Power Rate	5	4	20	0.02%		
S&T Outdoor Lighting	0.25	9,753	2,438	2.27%		
	-			0.00%		
	-			0.00%		
-	-	36,170	107,392	100%		

**CLARK ENERGY COOPERATIVE
CASE NO. 2009-00314**

Exhibit R
Schedule 5
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Witness: Jim Adkins

DETERMINATION OF INCREASE BY RATE CLASS

	R	D	C	E	L	M	P	S&T	Enviro-	Total
	Residential	TOD	General Power Serv	Public Facilities	General Power Serv	General Power Serv	General Power Serv	Outdoor Lighting	Watts	
Total Revenue										
Requirements	36,211,410	120,805	3,281,002	496,020	5,179,340	584,033	861,314	1,222,521	736	47,957,181
Revenue from Rates	31,190,959	102,295	3,170,908	427,608	5,052,819	665,353	905,600	971,610	864	42,488,016
Under (Over)	5,020,451	18,509	110,095	68,412	126,521	(81,320)	(44,286)	250,911	(128)	5,469,164
Less Other Revenue	1,382,169	-	-	-	-	-	-	-	-	1,382,169
COSS Based										
Revenue Increase (Decrease)	3,512,548	18,509	110,095	68,412	126,521	-	-	250,911	-	4,086,995
Increase Percent	11.26%	18.09%	3.47%	16.00%	2.50%	0.00%	0.00%	25.82%	0.00%	9.62%
Revised Increase										
5% - Sched L & C			48,451		126,120					
2% - Sched P&M						13,307	18,112			
11%- Sched E				(21,375)						
Sched R	(184,615)									
	(184,615)	-	48,451	(21,375)	126,120	13,307	18,112	-	-	0
Revised Increase	3,327,933	18,509	158,545	47,037	252,641	13,307	18,112	250,911	-	4,086,995
Increase Percent	10.67%	18.09%	5.00%	11.00%	5.00%	2.00%	2.00%	25.82%	0.00%	
Revenue Requirement from Rates	34,518,892	120,805	3,329,453	474,645	5,305,460	678,660	923,712	1,222,521	864	46,575,012

**CLARK ENERGY COOPERATIVE
CASE NO. 2009-00314
PROPOSED RATE DESIGN**

COST OF SERVICE STUDY RESULTS REVISITED											
			R	D	C	E	L	M	P	S&T	
Function	Classifi- cation	Enviro- Watts	Residetial	TOD	General Power Serv	Public Facilities	General Power Serv	General Power Serv	General Power Serv	Outdoor Lighting	Total
Purchased	Demand		5,428,489	-	558,986	80,843	917,802	56,914	79,944	68,061	7,191,039
Purchased	Energy	736	17,944,524	95,383	1,530,130	227,594	2,912,386	406,784	563,735	495,883	24,177,154
Lines	Consumer		2,393,081	-	154,319	29,102	10,888	99	396	20,985	2,608,871
Lines	Demand		5,040,184	-	607,631	93,720	1,145,489	107,525	192,559	138,319	7,325,426
Transform	Consumer		425,277	-	40,109	5,172	5,829	738	2,129	14,757	781,557
Transform	Demand		537,743	-	64,829	9,999	122,213	11,472	20,544	-	1,112,687
Services	Consumer		986,339	1,071	102,152	10,726	12,398	-	-	-	1,112,687
Meters	Consumer		1,376,816	15,547	88,785	16,743	40,510	394	1,576	-	1,540,371
Consumer	Services		-	-	-	-	-	-	-	-	-
& Accd	Consumer		2,078,958	8,803	134,063	22,122	11,824	107	430	52,418	2,308,725
Lighting	Lighting		-	-	-	-	-	-	-	427,929	427,929
		736	36,211,410	120,805	3,281,002	496,020	5,179,340	584,033	861,314	1,222,521	47,957,181
BILLING QUANTITIES											
			R	D	C		L	M	P	S&T	
			Residetial	TOD	General Power Serv		General Power Serv	General Power Serv	General Power Serv	Outdoor Lighting	
Customer Charges			290,310		16,036	3,502	1,332	12	54	175 Watt	108,282
Demand KW					2,628		197,338	18,087	34,693	200 Watt	-
Energy kWh			322,074,113	1,861,608	27,463,263	4,084,927	52,272,438	7,301,084	10,118,100	300 Watt	-
										400 Watt	8,711
REVENUE REQUIREMENTS FROM RATES											
			R	D	C		L	M	P	S&T	
		Enviro- Watts	Residetial	TOD	General Power Serv		General Power Serv	General Power Serv	General Power Serv	Outdoor Lighting	Total
Revised Rev. Require- ment from Rates		864	34,518,892	120,805	3,329,453	474,645	5,305,460	678,660	923,712	1,222,521	46,575,012

CLARK ENERGY COOPERATIVE
CASE NO. 2009-00314
PROPOSED RATE DESIGN

C - General Power Service (0-50 kW)					
Revenue Requirements from Rates					3,329,453
Less: Revenue from Minimum Charge					9,275
					3,320,178
Customer Charge - Single Phase & Three Phase					
	No. of		Cost of	Total Cost	
Services	Custom	Percentage	Service	of Services	Percentage
C-1	1,336	85.92%	94.86	126,765	61.79%
C-3	219	14.08%	357.93	78,387	38.21%
	1,555	100%		205,151	100.00%
	No. of		Meter	Total Cost	
Meters	Custom	Percentage	Cost	of Meters	Percentage
C-1	1,336	85.92%	136.98	183,051	52.73%
C-3	219	14.08%	749.37	164,112	47.27%
	1,555	100%		347,163	100.00%
Consumer Related Costs					
			C-1	C-2	Total
Lines			132,590	21,729	154,319
Transformers			34,461	5,648	40,109
Services			63,121	39,032	102,152
Meters			46,814	41,971	88,785
Customer Services & Accounting			115,186	18,877	134,063
			392,172	127,255	519,427
Number of Customer Charges			16,036	2,628	
Customer Charge per Month			\$ 24.46	\$ 48.42	
Customer Charge Revenue					519,427
Revenue Requirements from Energy Rate					2,800,751
Energy Billing kWh					27,463,263
					\$ 0.10198

**CLARK ENERGY COOPERATIVE
CASE NO. 2009-00314
PROPOSED RATE DESIGN**

L - General Power Service (50 kW-1000 kW) Continued			
Demand Rate			
Demand Revenue Requirements	2,185,505		
Demand Billing Units	197,338		
Demand Rate per kW		\$ 6.25	
Demand Revenue			1,233,364
Revenue Requirements from Energy			3,941,009
Energy Rate Billing kWh			52,272,438
Energy Rate per kWh			\$ 0.07539
M - General Power Service			
Revenue Requirements from Rates			678,660
Demand Charge			
Demand Related Costs	\$ 175,910.70		175,911
Demand Billing kW	18,087		
Demand Rate per kW		\$ 9.73	
Energy Charge			
Revenue Requirements from Energy			502,750
Energy Billing kWh			7,301,084
Energy Rate per kWh			\$ 0.06886

**CLARK ENERGY COOPERATIVE
CASE NO. 2009-00314
PROPOSED RATE DESIGN**

P - General Power Service			
			923,712
Revenue Requirements from Rates			47,529
Less: Revenue from Minimum Charge			876,183
Customer Charge			
Customer Related Costs	\$ 4,531.17		\$ 4,531.17
Customer Charges per Month	54		
Customer Charge per Month	\$ 83.91		
Demand Charge			
Demand Related Costs	\$ 293,047.47		208,156
Demand Billing kW	34,693		
Demand Rate per kW	\$ 6.00		
Energy Charge			
Revenue Requirements from Energy			663,495
Energy Billing kWh			10,118,100
Energy Rate per kWh			\$ 0.06558
S and T - Outdoor Lighting Facilities			
Revenue Requirements from Rates			1,222,521
Current Revenue from Rates			971,610
Rate Multiplier			125.82%
Current Rates	Current Rate	Multiplier	Proposed Rate
	\$7.75	1.258	\$ 9.75
175 Watt	\$14.36	1.258	\$ 18.07
400 Watt			

Clark Energy Cooperative
Case No. 2009-00314
Statement of Operations, Adjusted

Exhibit S
page 1 of 4
Witness: Alan Zumstein

	<u>Actual Test Year</u>	<u>Normalized Adjustments</u>	<u>Normalized Test Year</u>	<u>Proposed Increase</u>	<u>Proposed Test Year</u>
Operating Revenues:					
Base rates	35,824,753	6,663,263	42,488,016	4,086,994	46,575,010
Fuel and surcharge	6,323,176	(6,323,176)	0		0
Other electric revenue	1,121,733	(1,397)	1,120,336		1,120,336
	<u>43,269,662</u>	<u>338,690</u>	<u>43,608,352</u>	<u>4,086,994</u>	<u>47,695,346</u>
Operating Expenses:					
Cost of power:					
Base rates	24,717,944	6,650,249	31,368,193		31,368,193
Fuel and surcharge	6,101,831	(6,101,831)	0		0
Distribution - operations	1,584,619	151,337	1,735,956		1,735,956
Distribution - maintenance	2,415,083	32,094	2,447,177		2,447,177
Consumer accounts	1,330,402	102,535	1,432,937		1,432,937
Customer service	186,060	23,582	209,642		209,642
Sales	31,368	2,029	33,397		33,397
Administrative and general	1,403,541	(1,189)	1,402,352		1,402,352
Total operating expenses	<u>37,770,848</u>	<u>858,806</u>	<u>38,629,654</u>	<u>0</u>	<u>38,629,654</u>
Depreciation	2,979,162	988,061	3,967,223		3,967,223
Taxes - other	42,926	0	42,926		42,926
Interest on long-term debt	2,571,943	19,629	2,591,572		2,591,572
Interest expense - other	167,886	(46,226)	121,660		121,660
Other deductions	25,117	(12,545)	12,572		12,572
Total cost of electric service	<u>43,557,882</u>	<u>1,807,725</u>	<u>45,365,607</u>	<u>0</u>	<u>45,365,607</u>
Utility operating margins	<u>(288,220)</u>	<u>(1,469,035)</u>	<u>(1,757,255)</u>	<u>4,086,994</u>	<u>2,329,739</u>
Nonoperating margins, interest	38,727	0	38,727		38,727
Income from equity investments	114,881	0	114,881		114,881
Nonoperating margins, other	25,217	0	25,217		25,217
Patronage capital credits	485,442	(402,434)	83,008		83,008
Net Margins	<u>\$376,047</u>	<u>(\$1,871,469)</u>	<u>(\$1,495,422)</u>	<u>\$4,086,994</u>	<u>\$2,591,572</u>
TIER	1.15		0.42		2.00

Clark Eenergy Cooperative
Case No. 2009-00314
Balance Sheet, Adjusted
June 30, 2009

Exhibit S
page 2 of 4
Witness: Alan Zumstein

	<u>Actual Test Year</u>	<u>Adjustments to Test Year</u>	<u>Adjusted Test Year</u>
<u>ASSETS</u>			
Electric Plant:			
In service	98,885,933		98,885,933
Under construction	378,035		378,035
	<u>99,263,968</u>		<u>99,263,968</u>
Less accumulated depreciation	17,516,523	998,070	18,514,593
	<u>81,747,445</u>	<u>(998,070)</u>	<u>80,749,375</u>
Investments	<u>10,619,321</u>		<u>10,619,321</u>
Current Assets:			
Cash and temporary investments	592,245		592,245
Accounts receivable, net	2,853,427		2,853,427
Material and supplies	462,547		462,547
Prepayments and current assets	113,430		113,430
	<u>4,021,649</u>		<u>4,021,649</u>
Net change in assets		3,213,595	3,213,595
Total	<u>96,388,415</u>	<u>2,215,525</u>	<u>98,603,940</u>

MEMBERS' EQUITIES AND LIABILITIES

Margins:			
Other equities	205,265		205,265
Patronage capital	32,079,423	2,215,525	34,294,948
	<u>32,284,688</u>	<u>2,215,525</u>	<u>34,500,213</u>
Long Term Debt	<u>55,483,992</u>		<u>55,483,992</u>
Accumulated postretirement benefits	<u>1,747,701</u>		<u>1,747,701</u>
Current Liabilities:			
Notes payable	3,400,000		3,400,000
Accounts payable	531,668		531,668
Consumer deposits	848,696		848,696
Accrued expenses	1,732,832		1,732,832
	<u>6,513,196</u>		<u>6,513,196</u>
Consumer advances for construction	<u>358,838</u>		<u>358,838</u>
Total	<u>96,388,415</u>	<u>2,215,525</u>	<u>98,603,940</u>

Clark Eenergy Cooperative
Case No. 2009-00314
Summary of Adjustments to Test Year

Exhibit S
page 3 of 4
Witness: Alan Zumstein

	Adj 1	Adj 2	Adj 3	Adj 4	Adj 5	Adj 6	Adj 7	Adj 8	Adj 9	Adj 10	Adj 11	Adj 12	Adj 13	Adj 14	Adj 15	Adj 16	Adj 17	Adj 18	Adj 19	Total	
	Salaries	Payroll Taxes	Deprec	Property Tax	Interest	FAS 106 Cost	Retirement	Donations	Professional Fees	Directors	Misc. Expenses	Medical/Dental Insurance	Rate Case	Ice Storm Expenses	Non-Recurring	EKPC	Purchase Power	Normalize Revenue	Additional Revenue		
Operating Revenues:																					
Base rates																			6,663,263		6,663,263
Fuel and surcharge																			(6,323,176)		(6,323,176)
Other electric revenue															17,666				(19,063)		(1,397)
	0	0	0	0	0	0	0	0	0	0	0	0	0	0	17,666	0	0		340,087	(19,063)	338,690
Operating Expenses:																					
Cost of power:																					
Base rates																					
Fuel and surcharge												17,505									151,337
Distribution - operations	13,217	2,509	2,339	59,251		2,090	54,426					20,379		(125,811)							32,094
Distribution - maintenanc	24,396	4,631	4,182			3,857	100,460					19,017									102,535
Consumer accounts	14,666	2,784	1,075	2,282		2,319	60,392					5,823									23,582
Customer service	2,947	560	888	761		466	12,137					175									2,029
Sales	339	64				54	1,397					11,857	24,000								(1,189)
Administrative and gener	8,996	1,708	1,525	1,505		1,422	37,042		4,325	(24,882)	(68,687)										
Total operating expense	64,561	12,256	10,009	63,799	0	10,208	265,854	0	4,325	(24,882)	(68,687)	74,756	24,000	(125,811)	0	0	548,418	0	0		858,806
Depreciation			988,061																		988,061
Taxes - other																					0
Interest on long-term debt					19,629																19,629
Interest expense - other					(46,226)																(46,226)
Other deductions								(12,545)													(12,545)
Total cost of electric ser	64,561	12,256	998,070	63,799	(26,597)	10,208	265,854	(12,545)	4,325	(24,882)	(68,687)	74,756	24,000	(125,811)	0	0	548,418	0	0		1,807,725
Utility operating margin	(64,561)	(12,256)	(998,070)	(63,799)	26,597	(10,208)	(265,854)	12,545	(4,325)	24,882	68,687	(74,756)	(24,000)	125,811	17,666	0	(548,418)	340,087	(19,063)		(1,469,035)
Nonoperating margins, interest																					0
Income from equity investments																					0
Nonoperating margins, other																					0
Patronage capital credits																					0
	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	(402,434)	0	0		(402,434)
Net Margins	(64,561)	(12,256)	(998,070)	(63,799)	26,597	(10,208)	(265,854)	12,545	(4,325)	24,882	68,687	(74,756)	(24,000)	125,811	17,666	(402,434)	(548,418)	340,087	(19,063)		(1,871,469)

Clark Energy Cooperative
Case No. 2009-00314
Proposed Revenues
June 30, 2009

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Interest on long term debt	2,591,572
Normalized margins	<u>(1,495,422)</u>
Proposed increase in revenues over normalized revenues to attain a TIER of 2.0x	<u>\$4,086,994</u>

Clark Energy Cooperative
Case No. 2009-00314
Monthly Operating Budget
June 30, 2009

	July	August	September	October	November	December	January	February	March	April	May	June	Total
Operating revenue	3,274,475	3,779,266	3,585,227	2,617,082	2,848,808	3,148,981	4,393,694	4,793,269	4,371,137	3,592,969	2,792,714	3,060,148	42,257,770
Operating expenses:													
Cost of power	2,180,708	2,483,079	2,468,570	1,932,699	1,793,098	2,081,811	3,299,980	3,369,799	3,319,697	2,657,976	2,030,250	2,031,219	29,648,886
Distribution-operations	143,652	133,770	142,352	139,883	126,427	156,839	161,601	100,879	140,654	138,880	141,597	151,514	1,678,048
Distribution-maintenan	179,963	174,631	175,964	181,850	174,750	184,026	217,018	212,109	197,437	170,406	195,928	199,851	2,263,933
Consumer accounts	116,468	109,667	113,878	116,707	106,456	116,822	116,785	112,948	114,583	116,647	117,096	116,033	1,374,090
Customer services	17,836	12,742	13,383	14,774	12,227	13,881	14,427	13,617	15,327	16,477	15,022	14,727	174,440
Sales	2,762	2,632	2,932	5,634	5,455	4,497	3,863	3,369	4,055	2,387	1,069	1,088	39,743
Administrative and gen	123,540	121,581	103,802	127,138	103,244	123,130	126,892	122,466	133,469	117,273	159,312	143,229	1,505,076
Total operation and m	2,764,929	3,038,102	3,020,881	2,518,685	2,321,657	2,681,006	3,940,566	3,935,187	3,925,222	3,220,046	2,660,274	2,657,661	36,684,216
Depreciation	250,564	251,679	252,858	254,885	256,595	257,548	249,019	249,737	250,459	251,184	251,912	252,643	3,029,083
Taxes-other	3,811	3,811	3,811	3,811	3,811	3,811	3,577	3,577	3,577	3,577	3,577	3,577	44,328
Interest on long term d	225,810	225,652	222,075	224,002	227,362	229,008	217,012	216,574	215,989	217,233	217,230	216,246	2,654,193
Interest expense - othe	9,459	9,491	10,817	10,988	12,268	12,485	12,876	13,044	15,125	13,985	12,916	12,710	146,164
Other deductions	2,850	2,850	2,850	2,850	2,850	2,850	2,250	2,250	3,250	2,250	2,350	2,750	32,200
Total cost of electric s	3,257,423	3,531,585	3,513,292	3,015,221	2,824,543	3,186,708	4,425,300	4,420,369	4,413,622	3,708,275	3,148,259	3,145,587	42,590,184
Utility operating margi	17,052	247,681	71,935	(398,139)	24,265	(37,727)	(31,606)	372,900	(42,485)	(115,306)	(355,545)	(85,439)	(332,414)
Nonoperating margins, i	3,100	3,100	3,100	3,100	3,100	3,100	3,100	3,700	3,100	3,100	3,100	3,100	37,800
Nonoperating margins, c	0	0	0	8,000	0	158,000	3,500	8,000	22,000	1,000	0	4,000	204,500
Patronage capital:													
G & T	0	0	0	0	0	0	0	0	0	0	0	0	0
Others	0	35,000	17,500	0	0	4,500	0	0	16,500	0	200	0	73,700
	0	35,000	17,500	0	0	4,500	0	0	16,500	0	200	0	73,700
Net margins	20,152	285,781	92,535	(387,039)	27,365	127,873	(25,006)	384,600	(885)	(111,206)	(352,245)	(78,339)	(16,414)

CLARK ENERGY COOPERATIVE BYLAWS

ADOPTED AT A REGULAR MEETING OF THE BOARD OF DIRECTORS

The aim of Clark Energy Cooperative, hereinafter called the "Cooperative," is to make electric energy available to its members at the lowest cost consistent with sound economy and good management.

Article I — MEMBERSHIP

- § 1.01 Eligibility
- § 1.02 Application for Membership
- § 1.03 Acceptance into Membership
- § 1.04 Joint Membership
- § 1.05 Conversion of Membership
- § 1.06 Membership Fee and Other Deposits or Fees
- § 1.07 Termination of Membership
- § 1.08 Service to Non-Members
- § 1.09 Purchase of Electric Power and Energy; Power Production by Member; Application of Payments to All Accounts
- § 1.10 Excess Payments Credited as Member-Furnished Capital
- § 1.11 Access to Lands, Premises and Easements

Article II — RIGHTS & LIABILITIES OF MEMBERS

- § 2.01 Property Interest of Members
- § 2.02 Non-Liability for Debts of the Cooperative

Article III — MEETING OF MEMBERS

- § 3.01 Annual Meeting
- § 3.02 Special Meeting
- § 3.03 Notice of Member Meetings
- § 3.04 Quorum
- § 3.05 Voting
- § 3.06 Proxies Prohibited
- § 3.07 Agenda
- § 3.08 Order of Business

Article IV — DIRECTORS

- § 4.01 General Powers
- § 4.02 Election and Tenure of Office
- § 4.03 Qualifications
- § 4.04 Districts
- § 4.05 Nominations
- § 4.06 Appointment of Provost
- § 4.07 Duties of Provost Regarding Nominations
- § 4.08 Preparation of Official Ballot
- § 4.09 Voting by District
- § 4.10 Official Ballots
- § 4.11 Execution of Ballot
- § 4.12 Elections
- § 4.13 Counting of Votes by Provost
- § 4.14 Certification of Election by Provost
- § 4.15 Procedure for Destroyed Ballot
- § 4.16 Custody of Keys to Ballot Boxes
- § 4.17 Write-in Votes Prohibited
- § 4.18 Election of Unopposed Candidates
- § 4.19 Requesting Recount — Contesting Election of Directors
- § 4.20 Removal of Directors by Members
- § 4.21 Removal of Directors for Absence
- § 4.22 Vacancies

ARTICLE I MEMBERSHIP

SECTION 1.01. Eligibility. Any person, firm, association, corporation, or body politic or political subdivision or agency thereof (each hereinafter referred to as "person," "applicant," "him," or "his") shall be eligible to become a member of, and, at one or more premises owned or directly occupied or used by him, to receive electric service from Clark Energy Cooperative (hereinafter called the "Cooperative"); however, no person shall hold more than one membership in the Cooperative.

SECTION 1.02. Application For Membership. Application for membership — wherein the applicant shall agree to purchase electric power and energy from the Cooperative and be bound by and to comply with all provisions of the Cooperative's Articles of Incorporation, Bylaws, and all rules, rate schedules and regulations adopted by the Board of Directors pursuant thereto (the obligations embraced by such agreement being hereinafter called "membership obligations") — shall be made in writing on such form as is provided therefor by the Cooperative. With respect to any particular classification of service for which the Board of Directors shall require it, such application

- § 4.23 Compensation; Expenses
- § 4.24 Reports to Members

Article V — MEETINGS OF DIRECTORS

- § 5.01 Regular Meetings
- § 5.02 Special Meetings
- § 5.03 Notice of Directors Meetings
- § 5.04 Quorum

Article VI — OFFICERS; MISCELLANEOUS

- § 6.01 Number and Title
- § 6.02 Election and Term of Office
- § 6.03 Removal
- § 6.04 Vacancies
- § 6.05 Oath of Directors
- § 6.06 Chairman of the Board
- § 6.07 Vice Chairman
- § 6.08 Secretary
- § 6.09 Treasurer
- § 6.10 Delegation of Secretary's and Treasurer's Responsibilities
- § 6.11 President and CEO
- § 6.12 Bonds
- § 6.13 Indemnification of Officers, Directors, Employees, Agents
- § 6.14 Reports

Article VII — NON-PROFIT OPERATION

- § 7.01 Interest or Dividends on Capital Prohibited
- § 7.02 Patronage Capital in Connection with Furnishing Electric Energy
- § 7.03 Patronage Refunds in Connection with Furnishing Other Services

Article VIII — DISPOSITION AND PLEDGING OF PROPERTY; DISTRIBUTION OF SURPLUS ASSETS ON DISSOLUTION

- § 8.01 Disposition and Pledging of Property
- § 8.02 Distribution of Surplus Assets on Dissolution

Article IX — SEAL

Article X — FINANCIAL TRANSACTIONS

- § 10.01 Contracts
- § 10.02 Checks, Drafts, etc.
- § 10.03 Deposits, Investments
- § 10.04 Fiscal Year

Article XI — WAIVER OF NOTICE

Article XII — AMENDMENTS — (CAPITALS)

Article XIII — RULES OF ORDER

shall be accompanied by a supplemental contract, executed by the applicant on such form as is provided therefor by the Cooperative. The membership application shall be accompanied with any service security deposit, service connection deposit or fee, facility extension fee or contribution in aid of construction (hereinafter referred to as other deposits or fees) that may be required by the Cooperative, which fees and other deposits shall be refunded in the event the application is denied by the Board.

SECTION 1.03. Acceptance Into Membership. Upon complying with the requirements set forth in Section 1.02, any applicant shall automatically become a member on the date of his connection for electric service; PROVIDED, that the Board of Directors may by resolution deny an application and refuse to extend service upon its determination that the applicant is not willing or is not able to satisfy and abide by the Cooperative's terms and conditions of membership or that such application should be denied for other good cause; PROVIDED FURTHER, that any person whose application, for sixty (60) days or longer, has been submitted but not denied by the Board of Directors and who has not been connected by the Cooperative for electric service, by filing written request therefor with the Cooperative at least thirty (30) days prior to the

next meeting of the Board of Directors, shall have his application submitted to and approved or disapproved by a vote of the Directors at such meeting.

SECTION 1.04. Joint Membership. A husband and wife may apply for a joint membership. The words, "member," "applicants," "persons," "his" and "him" as used in these Bylaws shall include a husband and wife applying for or holding a joint membership, unless clearly distinguished in the text; and all provisions relating to the rights, powers, terms, conditions, obligations, responsibilities and liabilities of membership shall apply equally, severally and jointly to them.

SECTION 1.05. Conversion of Membership. Any membership may be converted to a joint membership upon the written request of the holder thereof and the agreement by such holder to comply with the Articles of Incorporation, Bylaws, and rules and regulations adopted by the Board.

A joint membership may be converted to a single membership upon the written request of a party to the joint membership and by the party who shall hold the single membership agreeing to comply with the Articles of Incorporation, Bylaws, and rules and regulations adopted by the Board.

Upon the death of either spouse who is a party to a joint membership, such membership shall be held solely by the survivor. On any type of conversion of a membership the capital credits of the former membership shall pass to the new membership created by the conversion.

SECTION 1.06. Membership Fee and Other Deposits or Fees. No membership fee is required to become a member of the Cooperative. Payment of deposits required shall entitle the member to one service connection. A service connection deposit or fee in such amount as may be prescribed by Clark Energy Cooperative and any other deposits or fees required by Clark Energy Cooperative shall be paid by the member for each additional service connection requested by him.

SECTION 1.07. Termination of Membership. Any member may withdraw from membership upon compliance with such uniform terms and conditions as the Board may prescribe. The Board may but only after due hearing if such is requested by him, by the majority vote of the Board expel a member who fails to comply with any of the provisions of the Articles of Incorporation, Bylaws or rules or regulations adopted by the Board. Any expelled member may be reinstated by the vote of the Board or by vote of the members at any annual or special meeting. The membership of a member who for a period of six (6) months after service is available to him, has not purchased electric energy from the Cooperative, or of a member who has ceased to purchase energy from the Cooperative, for a period of six (6) months, may be cancelled by resolution of the Board.

Upon the withdrawal, death, cessation of existence or expulsion of a member, the membership of such member shall thereupon terminate. Termination of membership in any manner shall not release a member or his estate from any debts due the Cooperative.

SECTION 1.08. Service to Non-Members. The Cooperative shall render service to its members only; provided, however, that service may be rendered upon the same terms and conditions as are applicable to members, to governmental agencies and political subdivisions, and to other persons not in excess of ten per centum (10%) of the number of its members; and provided further, that should the Cooperative acquire any electric facilities dedicated or devoted to the public use it may, for the purpose of continuing service and avoiding hardship and to an extent which together with all other persons served by the Cooperative on a non-member basis shall not exceed forty per centum (40%) of the total number of persons served by the Cooperative, continue to serve the persons served directly from such facilities at the time of such acquisition without requiring that such persons become members, and provided further that such non-members shall have the right to become members upon nondiscriminatory terms.

SECTION 1.09. Purchase of Electric Power and Energy; Power Production by Member; Application of Payments to All Accounts. The Cooperative shall use reasonable diligence to furnish its members with adequate and dependable electric service, although it cannot and therefore does not guarantee a continuous and uninterrupted supply thereof; and each member, for so long as such premises are owned or directly occupied or used by him, shall purchase from the Cooperative all central station electric power and energy purchased for use on all premises to which electric service has been furnished by the Cooperative pursuant to his membership, unless and except to the extent that the Board of Directors may in writing waive such requirements, and shall pay therefor at the times, and in accordance with the rules, regulations, rate classifications and rate schedules (including any monthly minimum account that may be charged without regard to the amount of electric power and energy actually used) established by the Board of Directors and, if in effect, in accordance with the provisions of any supplemental contract that may have entered into as provided for in Section 1.02. Production or use of electric energy on such premises, regardless of the source thereof, by means of facilities which shall be interconnected with Cooperative facilities, shall be subject to appropriate regulations as shall be fixed from time to time by the Cooperative. Each member shall also pay all other amounts owed by him to the Cooperative as and when they become due and payable. When the member has more

than one service connection from the Cooperative, any payment by him for service from the Cooperative may in the discretion of the Cooperative be applied to any of his outstanding accounts.

SECTION 1.10. Excess Payments to be Credited as Member-Furnished Capital. All amounts paid for electric service in excess of the cost thereof shall be furnished by members as capital, and each member shall be credited with the capital so furnished as provided in Article VII of these Bylaws.

SECTION 1.11. Access to Lands, Premises and Easements. Without being paid compensation thereof each member shall grant and give to the Cooperative free access to his, her or its lands and premises including the necessary written easements for the purpose of placing, locating, building, constructing, operating, replacing, rebuilding, relocating, repairing, improving, enlarging, extending and maintaining on, over or under such lands and premises, or removing therefrom its electric distribution system, new or existing of lines, wires, poles, anchors and other necessary or appurtenant parts thereof. The Board of Directors may expel from membership and/or discontinue electric service to any member who fails or refuses to comply with the provisions of this Bylaw.

ARTICLE II RIGHTS AND LIABILITIES OF MEMBERS

SECTION 2.01. Property Interest of Members. Upon dissolution of the Cooperative, after all debts and liabilities of the Cooperative shall have been paid; and, all capital furnished through patronage shall have been retired as provided in these Bylaws, the remaining property and assets of the Cooperative shall be distributed among the members who made application therefor within one year in the proportion which the aggregate patronage of each bears to the total patronage of all members during the ten (10) years next preceding the date of the filing of the certificate of dissolution.

SECTION 2.02. Non-liability for Debts of the Cooperative. The private property of the members shall be exempt from either execution or other liability for the debts of the Cooperative and no member shall be liable or responsible for any debts or liabilities of the Cooperative.

ARTICLE III MEETING OF MEMBERS

SECTION 3.01. Annual Meetings. The annual meeting of the members shall be held each year in one of the counties in Kentucky within which the Cooperative serves at such place and beginning at such hour, as the Board of Directors shall from year to year determine. It shall be the responsibility of the President and C.E.O. to make adequate plans and preparations for the annual meeting. Failure to hold the annual meeting at the designated time and place shall not work as a forfeiture or dissolution of the Cooperative.

SECTION 3.02. Special Meetings. A special meeting of the members may be called by the Board of Directors, by any five directors or by petition signed by not less than twenty (20) percent of the then-total members of the Cooperative, and it shall thereupon be the duty of the Secretary to cause notice of such meeting to be given as hereinafter provided in Section 3.03. Such a meeting shall be held at such place in one of the counties in Kentucky within which the Cooperative serves, on such date, not sooner than thirty-five (35) days after the call for such meeting is made or a petition therefor is filed, and beginning at such hour as shall be designated by him or those calling or petitioning for the same.

SECTION 3.03. Notice of Member Meetings. Written or printed notice of the place, day and hour of the meeting and, the purpose or purposes of said meeting including an agenda shall be delivered to each member not less than ten (10) days nor, except as provided in Article VIII, more than sixty (60) days prior to the date of the meeting, either by mail or newspaper advertisement in a newspaper or newspapers circulated within the service area, at the direction of the President or the Secretary (or, in the case of a special meeting, at the direction of those calling the meeting). Any such notice delivered by mail may be included with member service billings or as an integral part of or with the Cooperative's monthly newsletter and/or its monthly insert, if any, in the Kentucky Living. If mailed, such notice shall be deemed to be delivered when deposited in the United States mail addressed to the member at his address as it appears on the records of the Cooperative, with postage thereon prepaid not later than 4:30 p.m. on the 10th day prior to the meeting date. In making such computation, the date of the meeting shall not be counted. The incidental and non-intended failure of any member to receive a notice deposited in the mail addressed to the member at his address as shown on the Cooperative's books shall not invalidate any action which may be taken by the members at any such meeting, and the attendance in person of a member at any meeting of the members shall constitute a waiver of notice of such meeting unless such attendance shall be for the express purpose of objecting to the transaction of any business, or one or more items of business, on the ground that the meeting shall not have been lawfully called or convened. Any member attending any meeting for the purpose of making such objection shall notify the Secretary prior to or at the beginning of the meeting of his objection.

SECTION 3.04. Quorum. Business may not be transacted at any meeting of the members unless there are present in person properly registered at least one hundred (100) members of the Cooperative, except that, if less than a quorum is present at any meeting, a majority of those present in person may without further notice adjourn the meeting to another time and date not less than forty-five (45) days later and at any place in one of the counties in Kentucky within which the Cooperative serves; PROVIDED, that the Secretary shall notify any absent members of the time, date and place of such adjourned meeting by delivering notice thereof as provided in Section 3.03. At all meetings of the members, whether a quorum be present or not, the Secretary shall annex to the meeting minutes, or incorporate therein by reference, a list of those members who were registered as present in person.

SECTION 3.05. Voting. Each member shall be entitled to only one vote upon each matter submitted to a vote at any meeting of the members. Voting by members other than members who are natural persons shall be allowed upon the presentation to the Cooperative, prior to or upon registration at each member meeting, of satisfactory evidence entitling the person presenting the same to vote on behalf of the non-natural person member. At all meetings of the members, all questions shall be decided by a majority of the members voting thereon, except as otherwise provided by law or by the Cooperative's Articles of Incorporation or these Bylaws.

SECTION 3.06. Proxies Prohibited. Voting by Proxy is prohibited by these Bylaws.

SECTION 3.07. Agenda. No proposal shall be voted upon at the Annual Meeting unless it has been placed on the agenda at least forty (40) days prior to such meeting. Any legitimate proposal may be placed on the agenda by any member by filing a copy of each proposal signed by at least fifty (50) other members with the Secretary within the time allowed, with a request that it be submitted to the Annual Meeting for consideration.

SECTION 3.08. Order of Business. The order of business at the annual meeting of the members and, insofar as practicable or desirable, at all other meetings of the members shall be essentially as follows:

- (a) Report on the number of members present in person in order to determine the existence of a quorum;
- (b) Reading of the notice of the meeting and proof of the due giving thereof, or of the waiver or waivers of notice of the meeting as the case may be;
- (c) Consideration of approval of minutes of previous meetings of the members and the taking of necessary action thereon;
- (d) Presentation and consideration of reports of officers, directors and committees;
- (e) Report on the election of directors;
- (f) Unfinished business;
- (g) New business as proposed within Section 3.07 guidelines, and
- (h) Adjournment.

ARTICLE IV DIRECTORS

SECTION 4.01. General Powers. The business and affairs of the Cooperative shall be managed by a board of nine (9) directors which shall exercise all of the powers of the Cooperative except such as are by law, or by the Cooperative's Articles of Incorporation or Bylaws conferred upon or reserved to the members.

SECTION 4.02. Election and Tenure of Office. The terms of directors serving as of December 23, 2003 are hereby extended from three years to four years. Directors shall be elected according to the provisions of Article IV of the Bylaws for terms of four years according to the following schedule:

2009	2010	2011
District 2	District 1	District 5
District 3	District 4	District 7
District 6	District 8	District 9

Directors from each District shall continue to be elected for four (4) year terms on the same rotating schedule listed above.

All contested elections shall be by secret ballot. Board members shall serve until the annual meeting in the year during which their term expires and until their successors have been elected and qualified subject to the provisions of these Bylaws as to removal of directors.

If an election of board members shall not be announced on the day designated herein for the annual meeting, or at any adjournment thereof, a special meeting of the members shall be held for the purpose of announcing the election of board members within a reasonable time thereafter. Board members shall be elected by a plurality vote of the members.

SECTION 4.03. Qualifications. Directors of Clark Energy Cooperative shall:

- (a) Be a member of good standing of the Cooperative and receive service therefrom at his/her primary residential abode within the district from which he/she is elected.
- (b) Not be a close relative of an incumbent director or of an employee of the Cooperative, East Kentucky Power Cooperative Corporation, any member cooperative of East Kentucky Power Cooperative Corporation or a competing utility company or a

subsidiary of any of the above. A "close relative" is defined as either a spouse, child, grandchild, parent, grandparent, brother, sister, or a spouse of any listed above or persons unmarried to each other but who are cohabitating as husband and wife.

(c) Not be employed or have been employed within the last seven (7) years by the Cooperative, East Kentucky Power Cooperative Corporation, any member cooperative of East Kentucky Power Cooperative Corporation or a competing utility company or a subsidiary of any of the above.

(d) Not having drawn retirement benefits, disability benefits or worker's compensation benefits from the Cooperative, East Kentucky Power Cooperative Corporation, any member cooperative of East Kentucky Power Cooperative Corporation or a competing utility company or a subsidiary of any of the above for a period of seven (7) years.

(e) Not become a candidate for or hold an elective public office while serving as a director of Clark Energy Cooperative.

(f) Not become a candidate for director of the cooperative while holding an elective public office.

All persons elected as a Director after January 1, 2001 shall attain the status of an Accredited Cooperative Director by NRECA within six (6) years of his/her election as a Director or he/she shall be ineligible to thereafter serve as a Director of Clark Energy Cooperative, Inc., provided however, this paragraph shall not apply to persons serving as a Director on September 28, 1999

Upon establishment of the fact that a nominee for a director lacks eligibility under this Section or as may be provided elsewhere in these Bylaws, it shall be the duty of the Provost of the Director election to disqualify such nominee. Upon the establishment of the fact that any person already holding a directorship in the Cooperative lacks eligibility under this Section, it shall be the duty of the Board of Directors to cause him/her to be removed as director. Nothing contained in this Section shall affect in any manner whatsoever the validity of any action taken at any meeting of the Board of Directors.

All members of the Board of Directors and their spouses are prohibited from doing any business with the Cooperative other than the normal purchase of power.

SECTION 4.04. Districts. The territory served or to be served by the Cooperative shall be divided into nine (9) districts, giving due consideration to roads, streams or other logical district lines and other proper factors. Each district shall be represented by one (1) board member. The present boundaries of said nine (9) districts shall be as follows:

District 1

All assigned service territory in Madison County, Kentucky (*and now represented on the Board of Directors by Bobby Russell*).

District 2

All assigned service territory in Powell County, Kentucky, which is encompassed in the following boundary: Beginning at the common corner of Clark, Powell and Estill counties; thence in an easterly direction with the Powell/Estill County line which is Red River, as it meanders to its intersection with the Mountain Parkway; thence in an easterly direction with the Mountain Parkway a short distance to its intersection with Hardwicks Creek Road; thence in a northerly direction with Hardwicks Creek Road to its intersection with 12th Street in Clay City, Kentucky; thence in a northerly direction with 12th Street in Clay City, Kentucky; thence in a northeasterly direction, a short distance to Kentucky Highway 15; thence in an easterly direction with Kentucky Highway 15 to Red River near Turkey Knob; thence in a northerly direction with the meanders of Red River to Old Clay City Road; thence leaving any roadway or river in a northerly direction to the Montgomery County line at a point just east of Toler Mountain; thence in a northwesterly direction with the Montgomery/Powell County line to the intersection with the Clark County line; thence continuing in a southerly direction with Powell/Clark County line to the point of beginning (*and now represented on the Board of Directors by Steve Hale*).

District 3

All assigned service territory in Estill and Wolfe counties, Kentucky, and all assigned service territory in Powell County, Kentucky, which is not included in Districts 2 and 4, and basically being the southern part of Powell County, which is encompassed in the following boundary: Beginning at the common point where Powell, Clark and Estill counties adjoin; thence in a basically southeasterly direction with the Powell/Estill County line to its intersection with Lee County; thence in an easterly direction with the Powell/Lee County line to its intersection with Wolfe County; thence in a northeasterly direction with the Powell/Wolfe County line to the common corner of Wolfe, Powell and Menifee counties; thence in a northwesterly direction along the Menifee/Powell County line to its intersection with Upper Cane Creek Road; thence in a southeasterly direction with Upper Cane Creek Road to Cane Creek Road; thence continuing in a southeasterly direction with Cane Creek Road to Kentucky Highway 15; thence in a westerly direction with Kentucky Highway 15 to 12th Street in Clay City, Kentucky; thence in a southwest-erly direction with 12th Street in Clay City, Kentucky, to Hardwick's Creek Road; thence continuing in a southwest-erly direction with Hardwick's Creek Road to the Mountain Parkway; thence in a northwesterly direction, a short distance, with the Mountain

Parkway to Red River; thence meandering in a westerly direction with Red River to the point of beginning (*and now represented on the Board of Directors by Dewey Hollon*).

District 4

All assigned service territory in Powell County, Kentucky, which is encompassed in the following boundary: Beginning at a point in Kentucky Highway 15 in Powell County, Kentucky, near Turkey Knob; thence in an easterly direction with Kentucky Highway 15 to a point where Kentucky Highway 15 intersects with Cane Creek Road; thence in a northeasterly direction with Cane Creek Road to Upper Cane Creek Road; thence in a northerly direction with Upper Cane Creek Road to the Menifee/Powell County line; thence in a northwesterly direction with Powell/Menifee County line to the intersection of the common corner between Montgomery, Menifee and Powell counties; thence in a westerly direction with the Montgomery/Powell County line to a point just east of Toler Mountain; thence leaving any roadway or other defined monument in a southerly direction to the intersection of the Old Clay City Road and Red River; thence in a southeasterly direction with Red River to the point of beginning (*and now represented on the Board of Directors by Gale Means*).

District 5

All assigned service territory in Rowan and Morgan counties, Kentucky, and all assigned service territory in Bath and Menifee counties, Kentucky, which is encompassed in the following boundary: Beginning at a point at the intersection of Indian Creek with Powell and Menifee counties; thence in a southeasterly direction along the Menifee/Powell County line to the intersection with Wolfe County; thence in an easterly direction with the Menifee/Wolfe County line to the Tower Rock area; thence along the territorial boundary between Clark Energy Cooperative, Inc. and Licking Valley RECC, first in a northerly direction and thence in an easterly direction to the intersection of the Menifee and Morgan County line; thence first in a northeasterly direction with the Menifee/Morgan County line to the intersection with Rowan County and Cave Run Lake; thence leaving Cave Run Lake along the territorial boundary between Clark Energy Cooperative, Inc. and Grayson RECC, first in a northerly direction and then turning a westerly direction and continuing with the territorial boundary between Clark Energy Cooperative, Inc. and Grayson RECC, to where Grayson RECC territory ends; thence continuing with the territorial boundaries between Clark Energy Cooperative, Inc. and various other utility suppliers in a westerly direction to a point which intersects with Kentucky Highway 36 in Olympia, Kentucky; thence in a southerly direction with Kentucky Highway 36 to Stonequarry Road; thence with Stonequarry Road in a southwesterly direction to Sim Long Branch Road; thence in a southeasterly direction to Sim Long Branch Road; thence in a southeasterly direction with Sim Long Branch to US Highway 460 to Kentucky Highway 713 (Indian Creek Road); thence in a southwesterly direction with Indian Creek Road to the intersection of Indian Creek Road with Patrick Cemetery Road; thence meandering in a southerly direction with Patrick Cemetery Road to the intersection of Patrick Cemetery Road with Amos Cut Road; thence continuing with Amos Cut Road in a southerly direction to its intersection with Amos Ridge Road (near the pipeline crossing); thence leaving the road in a straight line in a southeasterly direction from the intersection of Patrick Cemetery Road and Amos Ridge Road to the Jewell Cemetery on McCausey Ridge Road; thence in a straight line in a southeasterly direction from the Jewell Cemetery on McCausey Ridge Road to the intersection of East Fork Indian Creek with Morgan Hollow Creek; thence meandering in a southwesterly direction with East Fork Indian Creek to the intersection of East Fork Indian Creek with East Fork Powell Branch; thence meandering in a southwesterly direction with East Fork Powell Branch to the intersection of East Fork Powell Branch with Indian Creek to the point of beginning (*and now represented on the Board of Directors by Donna Fannin*).

District 6

All assigned service territory in Montgomery, Menifee and Bath counties, Kentucky, which is encompassed in the following boundary: Beginning at a point in Kentucky Highway 11 at the Montgomery/Powell County line; thence in an easterly direction with the Montgomery/Powell County line; to the common point between Montgomery, Menifee and Powell counties; thence in a southeasterly direction with the Powell/Menifee County line to the intersection of Indian Creek; thence in a northerly direction with Indian Creek to the intersection of Indian Creek with East Fork Powell Branch; thence meandering in a northeasterly direction with East Fork Powell Branch to the intersection of East Fork Powell Branch with East Fork Indian Creek; thence meandering northeasterly with East Fork Indian Creek to the intersection of East Fork Indian Creek with Morgan Hollow Creek; thence northwesterly in a straight line from the intersection of East Fork Indian Creek with Morgan Hollow Creek to the Jewell Cemetery on McCausey Ridge Road; thence continuing northwesterly in a straight line from the Jewell Cemetery on McCausey Ridge Road to the intersection of Amos Ridge Road with Amos Cut Road (near the pipeline crossing); thence in a northerly direction first with the Amos Cut Road to the intersection with the Patrick Cemetery Road; thence meandering with the Patrick Cemetery Road in a northerly direction to its intersection with Indian Creek Road; thence in a northeasterly direction with Indian Creek Road (Kentucky Highway 713) to U.S. Highway 460; thence in a northwesterly direction with U.S. Highway 460 to the intersection of Sim Long

Branch Road; thence in a northwesterly direction with Sim Long Branch Road to its termination; thence continuing in a northeasterly direction to Stonequarry Road; thence in a northerly direction with Stonequarry Road to Kentucky Highway 36; thence in a northerly direction with Kentucky Highway 36 to Olympia, Kentucky; thence with the territorial boundaries with various utilities in a westerly direction to the Montgomery/Bath County line; thence in a southerly direction with the Bath/Montgomery County line to Spencer Road at Hope, Kentucky; thence in a westerly direction with Spencer Road (KY Highway 713) to its intersection with McCormick Road; thence in a southwesterly direction along McCormick Road to its intersection with U.S. Highway 460; thence in a southeasterly direction with U.S. Highway 460 to Camargo-Levy Road; thence in a southerly direction with the Camargo-Levy Road to the Sawmill Road; thence continuing in a southerly direction with Sawmill Road to Kentucky Highway 11; thence in a southerly direction with Kentucky Highway 11 to the point beginning (*and now represented on the Board of Directors by James Phelps*).

District 7

All assigned service territory in Montgomery, Bourbon and Bath counties, Kentucky, which is encompassed in the following boundary: Beginning at the common point where Montgomery, Powell and Clark counties intersect; thence in an easterly direction with the Powell/Montgomery County line to its intersection with Kentucky Highway 11; thence in a northerly direction with Kentucky Highway 11 to the Sawmill Road; thence continuing in a northerly direction with Sawmill Road to the Camargo-Levy Road; thence continuing in a northerly direction with the Camargo-Levy Road to US Highway 460 at Camargo, Kentucky; thence in a northwesterly direction with US Highway 460 to McCormick Road; thence in a northeasterly direction along McCormick Road to its intersection with KY Highway 713 (Spencer Road); thence in an easterly direction with Spencer Road to the Montgomery/Bath County line at Hope, Kentucky; thence in a northwesterly direction near the Montgomery/Bath County line but extending into Bath County with the territorial boundary to the Bourbon County line; thence in a westerly direction with the territorial boundary to Kentucky Highway 627; thence in a southerly direction with Kentucky Highway 627 to the Clark County line; thence in an easterly direction with the Bourbon/Clark County line to the Montgomery County line; thence in a southeasterly direction with the Montgomery/Clark County line to the point of beginning (*and now represented on the Board of Directors by O.H. Caudill*).

District 8

All assigned service territory in Clark County, Kentucky, which is encompassed in the following boundary: Beginning at the point where Upper Howard's Creek intersects the Clark/Madison County line; thence in an easterly direction with the Clark/Madison County line to where Madison County adjoins Estill County; thence in an easterly direction with the Clark/Estill County line to the common corner of Clark, Powell and Estill counties; thence in a northerly direction with the Clark/Powell County line to the Clark/Montgomery County line; thence in a northwesterly direction with the Clark/Montgomery County line to where it intersects with the Bourbon County line; thence in a westerly direction with the Clark/Bourbon County line to its intersection with Kentucky Highway 627; thence in a southerly direction with Kentucky Highway 627 and the territorial boundary to the abandoned C&O Railroad right-of-way just west of the Clark Energy Headquarters Building; thence in a southeasterly direction with the watershed between Dry Fork Creek and Big Stoner Creek in Clark County, Kentucky, to a point where Kentucky Highway 89 intersects with the Ruckerville Road; thence in a southerly direction with Ruckerville Road to the second intersection with the L&N Railroad; thence in a southeasterly direction with the railroad to Dry Fork Creek Road; thence in a southeasterly direction with Dry Fork Creek Road to Upper Howard's Creek; thence in a southerly direction with Upper Howard's Creek to the point of beginning (*and now represented on the Board of Directors by Everett Curry*).

District 9

All assigned service territory in Fayette County, Kentucky, and all assigned territory in Clark and Bourbon counties, Kentucky, which is encompassed in the following boundary: Beginning at the common corner between Clark, Madison and Fayette counties; thence in an easterly direction with the Clark/Madison and Fayette counties; thence in an easterly direction with the Clark/Madison County line (which is the Kentucky River) to the intersection of Upper Howard's Creek with the Kentucky River; thence with Upper Howard's Creek in a northerly direction to its intersection with Dry Fork Creek Road; thence in a northerly direction with Dry Fork Creek Road to the L&N Railroad; thence in a northeasterly direction with the L&N Railroad to the intersection with Ruckerville Road; thence in a northerly direction with Ruckerville Road to the intersection of Kentucky Highway 89 and Ruckerville Road; thence in a northwesterly direction with the watershed between Dry Fork Creek and Big Stoner Creek in Clark County, Kentucky, to a point at the intersection of Kentucky 15 and the abandoned C&O Railroad right-of-way just west of the Headquarters Building of Clark Energy Cooperative; thence in a northerly direction with the territorial boundary of Clark Energy Cooperative and Kentucky Utilities, to the Bourbon County line; thence extending into Bourbon County on Kentucky Highway 627 in a northwesterly direction to a point just south of Paris, Kentucky; thence with the territorial boundary of Clark Energy Cooperative and Kentucky Utilities in a

southerly direction to a point just west of the common corner between Bourbon, Fayette and Clark counties; thence continuing with the territorial line between Clark Energy Cooperative and Kentucky Utilities in basically a southern direction with the territorial boundary to the point of beginning (*and now represented on the Board of Directors by William P. Shearer*).

SECTION 4.05. Nominations.

(a) It shall be the duty of the Board of Directors to appoint not later than 5:00 p.m. of the fiftieth (50) day prior to the Annual Meeting of the members nor more than one hundred-twenty (120) days prior to the Annual Meeting of the members, a Committee of Nominations consisting of nine (9) members of the Cooperative, with one member being appointed from each district.

No officer or member of the Board of Directors of the Cooperative shall be appointed a member on the Committee of Nominations.

(b) It shall be the responsibility of the Committee on Nominations to select a candidate to run for office of Director for each district to fill the vacancy caused by the expiration of a Director's term. The Committee on Nominations shall prepare and post its nominations in a conspicuous manner in the lobby of the Cooperative Headquarters building not later than 5:00 p.m. of the forty-fifth (45th) day prior to the date set for the Annual Meeting, at which the election of Directors shall be announced.

Any fifty (50) or more qualified members of any district may, by written or printed petition, make other nominations from the membership of their district for the office of Director, by affixing their signatures and addresses to the petition. In no event shall a member sign a petition for more than one (1) candidate. In the event a member signs petitions for more than one (1) candidate, then his signature shall be invalid on all petitions signed by him.

Petition or petitions by qualified members nominating candidates for the Office of Director shall be filed at the Headquarters Office of the Cooperative during regular office hours of the Cooperative, but in no event later than 5:00 p.m. on the fortieth (40th) day prior to the date set for the Annual Meeting and said nominating petitions shall be posted by the Secretary in a conspicuous manner in the lobby of the Cooperative Headquarters Building not less than twenty-five (25) days prior to the date set for the Annual Meeting if, after examination by the Provost, it is determined by said Provost that said petition or petitions meet the requirements of the Bylaws, Articles of Incorporation and the laws of the Commonwealth of Kentucky. A cut-off date of ninety (90) days prior to the Annual Meeting shall be established in determining whether a member is in good standing and qualified for the purposes of signing nominating petitions and/or voting in the election of Directors.

SECTION 4.06. Appointment of Provost. The Board of Directors shall have the duty of naming a Provost, who shall be a Certified Public Accountant licensed by the Commonwealth of Kentucky, to be in charge of Directors' elections. The Provost shall have responsibilities and duties regarding nominating petitions as well as votes and the counting of votes.

SECTION 4.07. Duties of Provost Regarding Nominations. The duties of the Provost regarding nominating petitions shall be as follows:

(a) The Provost of the election shall examine and audit the petition or petitions filed by the candidates for election to the office of Director to determine if the petition or petitions comply with the requirements of the Kentucky Revised Statutes, the Articles of Incorporation and these Bylaws.

(b) The Provost is granted the power and authority to pass upon and determine the validity of each of the signatures and addresses on the petition or petitions to determine if those signing are qualified members in good standing of the Cooperative and entitled to vote for the election of Directors.

(c) If the Provost shall disapprove a signature and/or address on a petition or petitions, he shall list same in writing giving the reason or reasons why said signature and/or address was not approved.

(d) The Provost shall determine if the required number of qualified voting members have signed the petition or petitions after having deducted from the petition or petitions the names disapproved by him because the name and/or addresses on said petition or petitions fail to comply with the Kentucky Revised Statutes, the Articles of Incorporation of the Cooperative or these Bylaws. If the petition or petitions do not contain the signatures and addresses of the required number, then the Provost shall not certify to the Secretary the name or names of the candidates on said petition or petitions to be placed upon the official ballot for the district.

Upon the completion of the examination and audit of the petition or petitions by the Provost, he shall certify to the Secretary of the Cooperative the name or names of those persons properly nominated by petition or petitions so that those so nominated may be listed on the official ballot for the district.

SECTION 4.08. Preparation of Official Ballot. After the Provost has certified the names of the candidates nominated by petition or petitions to be placed upon the official ballot, it shall be the duty of the Secretary to prepare a printed ballot of those persons duly nominated either by the Committee on Nominations or by nominating petition within four (4) days after the nominating petitions are required to be posted. The printed

ballot shall list separately the person nominated by the Nominating Committee and those persons nominated by petition in alphabetical order and labeled in such a manner as to note which candidate appears on the ballot by nomination of the Committee on Nominations and which appears on the ballot by nomination by petition. It shall be the further duty of the Secretary to see that the official ballots are mailed to each active and qualified member at his or her address shown on the Cooperative records for those districts which are up for election not later than fifteen (15) days prior to said Annual Meeting at which the results of said election are to be announced. A cut-off day of ninety (90) days shall be used in determining whether a member is in good standing and is qualified to vote in said election.

The official ballot shall be inscribed with instructions by the Secretary of the Cooperative that all official ballots must be returned only by U.S. mail and received by the Provost of the Cooperative or his designee not less than five (5) days prior to said Annual Meeting.

SECTION 4.09. Voting by District. A member who lives within the service territory of the cooperative shall be considered a "resident member." A member who does not live within the service territory of the cooperative shall be considered a "non-resident member."

A resident member shall be entitled to vote only in the director election for the district where he resides unless the resident member receives service in more than one district. If a resident member receives service in more than one district he shall be entitled to vote only in the director election for the district where he received the largest usage of electricity for the previous calendar year unless he selects the district where he lives as his voting district by so notifying the cooperative by February 1 of the year when a director election is scheduled for the district where he lives. Once a resident member who has service in more than one district selects the district where he resides as his voting district he shall be prohibited from changing his voting district unless he moves outside of that district, in which event, he shall then select another voting district.

A non-resident member shall be eligible to vote in a district where he receives service. In the event a non-resident member receives service in more than one district he shall select a voting district. If a non-resident member who receives service in more than one district fails to select a voting district, he shall be entitled to vote only in the director election for the district where he receives the largest usage of electricity for the previous calendar year. Once a non-resident member selects a voting district he shall be prohibited from changing his voting district unless his service is terminated in that district, in which event he shall then select another voting district.

SECTION 4.10. Official Ballots. Each official ballot for each district shall be placed with an envelope labeled Ballot Envelope within a Return Envelope bearing postage prepaid, addressed to the Secretary of the Cooperative or his designee all in a Cover Envelope, all of which shall be mailed by the Provost of the Cooperative to each member eligible to vote in the district.

SECTION 4.11. Execution of Ballot. The official ballot shall be marked by the eligible member and then may be placed in the Ballot Envelope and sealed. The Ballot or the sealed Ballot Envelope, with the official ballot enclosed, shall then be placed in the Return Envelope which is addressed to the Provost with postage prepaid. The Return Envelope shall then be signed by the member in the space provided on the Return Envelope so it can be determined by the Provost whether the person signing the Return Envelope is an eligible voting member of the Cooperative and the district. The Return Envelope shall then be mailed to the Provost of the Cooperative.

The Return Envelope shall be deposited in a locked ballot box or boxes at the Winchester Post Office and remain at said Post Office until called for by the Provost.

SECTION 4.12. Elections. The Provost named by the Board of Directors in charge of Directors' elections, shall count the ballots as expeditiously as may be possible following the placement in his hands of said ballots. The Provost shall give at least 24 hour verbal or written notice to each person nominated for Director the time and date when the counting of the ballots shall commence. During the counting of the ballots only the following persons may be present in the counting room:

- (a) personnel of the cooperative directly engaged in the election process;
- (b) the Provost and his employees
- (c) a person nominated for Director or one representative of such person properly authorized by the nominee in writing.

After the ballots have been duly counted the results of the elections shall be announced at the subsequent annual meeting of members and the person receiving the highest number of votes in each district shall be declared elected and duly sworn by the Cooperative's attorney. In the event of a tie vote the Director shall be selected by a toss of a coin. The following shall not be counted:

- (a) A vote marked for more than one candidate;
- (b) Ballots other than the official ballot;
- (c) Ballots not received through the United States mail;
- (d) Ballots arriving late.

SECTION 4.13. Counting of Votes by Provost. The duties of the Provost regarding votes and counting shall be as follows:

(a) After the opening of the post office for business on the fifth day prior to the Annual Meeting of the members, but in no event later than 9:00 a.m. on the morning of the fourth day prior to the Annual Meeting of the members, the Provost shall remove from the United States Post Office at Winchester, Kentucky, the locked ballot box or boxes containing the Return Envelopes and transfer the locked ballot box or boxes to the Headquarters Building of the Cooperative.

(b) The Provost shall unlock the box or boxes obtained at the Post Office which contain the Return Envelopes and examine each Return Envelope to ascertain if it has been properly signed, mailed and received by the Cooperative at its Post Office Box at least five (5) days before the day of the Annual Meeting.

(c) Any and all Return Envelopes found by the Provost not to conform to the provisions and requirements of these Bylaws shall not be opened but shall be immediately placed in a locked ballot box or boxes labeled "Rejected Returned Envelopes or Ballots" which locked ballot box or boxes shall be retained by the Provost in safekeeping until sixty (60) days after the date of the completion of the counting of the ballots.

(d) When the unopened Return Envelope is found by the Provost to be in conformity of the provisions and requirements of the Bylaws, the Provost shall see that the membership records are marked so as to indicate the member has voted. The Return Envelopes that are found to be in conformity with provisions and requirements of these Bylaws shall then be placed in a locked ballot box labeled "Accepted Return Envelopes."

In the event another unopened Return Envelope is found by the Provost to be from the same voting member, the Provost shall then remove the unopened Return Envelope theretofore approved from the "Accepted Return Envelopes" box and attach to it the second unopened Return Envelope and note on the back of the unopened Return Envelopes the reason for rejection and then place both of the unopened Return Envelopes in the locked ballot box labeled "Rejected Returned Envelopes or Ballots."

(e) A person nominated for Director or his representative may object to the decision of the Provost as to the approval or rejection of any Return Envelopes. If there is an objection to a Return Envelope by a person nominated for Director or his representative, the objected to Return Envelope shall be placed in a locked ballot box designated "Objected Returned Envelopes or Ballots" with an explanation thereon of the person making the objection and his reasons therefore. The Provost shall then place the remaining Return Envelopes in the lock box or boxes for "Accepted Returned Envelopes." The Provost shall then open the accepted return envelopes and remove the ballot envelope unopened and place same in a locked box labeled "Accepted Ballot Envelopes" until all such accepted return envelopes have been opened. The Provost shall then open the locked box or boxes labeled "Accepted Ballot Envelopes" which contain the unopened official Ballot Envelopes and open each official Ballot Envelope and tabulate all valid votes cast on each official ballot and place the tabulated ballots in a locked ballot box designated "Counted Ballots".

(f) Any official ballot which is deemed invalid by the Provost for reasons set forth in these Bylaws shall be placed by the Provost in the locked ballot box or boxes labeled "Rejected Return Envelopes or Ballots" unless there is an objection by a person nominated for Director or his representative, in which event the ballot for which an objection has been made shall be placed in the "Objected Returned Envelope" box or boxes with an explanation thereon of the person making the objection and his reason therefore.

(g) The Provost shall tabulate all valid votes cast on each official ballot for which there has been no objection made. The Provost shall count the ballots for which an objection has been made only if the number of objected ballots could make a difference in the outcome of the election. If the ballots for which an objection was made could make a difference in the outcome of the election, the Provost shall make his determination as to the validity of the objected ballot(s) and include only the objected ballot(s) he determines to be valid in his final tally. After the Provost's determination as to the validity and tabulation of the objected ballot(s), such ballot(s) shall be returned to the box or boxes labeled "Objected Return Envelopes or Ballots" which shall be kept locked.

(h) All box or boxes containing ballots shall be kept locked at all times except when the Provost is present.

(i) If the counting of the official ballots has not been completed at the time of adjournment of the counting, all official ballots unopened and uncounted shall be kept in the locked ballot box or boxes by the Provost until the counting of all official ballots is again begun in the presence of the Provost and this procedure shall continue until all valid official ballots have been counted and tabulated.

(j) The decision of the Provost shall be final as to all ballots cast unless there is an objection by the nominee for Director or his representative as above set forth. If a nominee for Director or his representative is not present for the counting of the ballots, the decision of the Provost as to the validity of each ballot shall be final.

(k) The Provost shall place all official and valid ballots which have been counted in a locked ballot box or boxes labeled "Counted Ballots" and shall retain the "Counted Ballots" box or boxes together with and the ballot box or boxes labeled "Rejected Returned Envelopes" and the locked ballot box or boxes labeled "Objected Returned

Envelopes" unopened in safe-keeping for sixty (60) days from the date of completion of the official counting and tabulating by him.

SECTION 4.14. Certification of Election by Provost. The Provost shall promptly, upon completion of the counting of the membership votes, certify in writing to the Secretary of the Board the names of the candidates and the number of votes received by each and shall also certify the name of the person having been elected as Director of each district.

SECTION 4.15. Procedure for Destroyed Ballot. In the event a voting member in good standing has his, her or its ballot inadvertently destroyed or the Return Envelope inadvertently destroyed, or the Cover Envelope with the covered contents therein was not received by the voting member, then upon the voting member having exhibited to the Provost his driver's license or a Social Security card, the Provost shall check the Cooperative's membership list to determine if he, she or it is a voting member in good standing. The Provost shall then cause the voting member to execute an Affidavit before a Notary Public at the office of the Provost, and if the Provost approves, he may then and there only deliver to the voting member a Return Envelope, a Ballot Envelope and a ballot. However, no Affidavit, Return Envelope, Ballot Envelope or ballot shall be delivered by the Provost after 5:00 o'clock, p.m., on the sixth day prior to the Annual Meeting.

SECTION 4.16. Custody of Keys to Ballot Boxes. The Provost shall be responsible for the custody of the keys to all ballot boxes.

SECTION 4.17. Write-In Votes Prohibited. No write-in votes shall be permitted in the election of Directors.

SECTION 4.18. Election of Unopposed Candidates. Should the Committee on Nominations select a candidate to run for office of Director from a district and should no candidate be nominated from the membership of the district by written or printed petition within the prescribed time as set forth in Article IV, Section 4.05 of these Bylaws, then the Provost appointed by the Board of Directors pursuant to Article IV, Section 4.06 of these Bylaws shall certify to the Secretary of the Board that no petition has been filed within the prescribed time and that the candidate nominated by the Committee on Nomination elected by the Board for that district is therefore officially elected without opposition and it will be so announced at the Annual Membership Meeting and the nominee shall be deemed elected to the Board for that district without the necessity of mailing official ballots through the United States mail and following the election procedures set forth in these Bylaws.

SECTION 4.19. Requesting Recount and Contesting Election of Directors. A candidate for election as director may within thirty (30) days of the announcement of the election result request the Provost to recount the votes cast in his election. A person requesting a recount shall post a bond with the Provost in an amount to be determined by the Provost to equal the estimated cost of the recount. In the event the recount changes the election of a director, then the cost thereof shall be paid by the Co-op. However, in the event the recount does not change the election of the director, the cost of the recount shall be paid by the candidate requesting same and shall be secured by the bond.

Any action to contest the election results of a director as certified by the Provost shall be filed in the Clark Circuit Court not later than the 30th day following the Annual Meeting at which the election results were announced.

SECTION 4.20. Removal of Directors by Members. Any member(s) may bring one or more charges for cause, which if proven would legally justify the removal of a director against any one or more directors and may request the removal of such director(s) by reason thereof by filing with the Secretary such charge(s) in writing signed by said member(s), together with a petition signed by not less than twenty (20%) percent of the then-total members of the Cooperative, which petition calls for a special member meeting the stated purpose of which shall be to hear and act upon such charge(s), and which specifies the place, time and date thereof not sooner than twenty-five (25) days after the filing of such petition. Each page of the petition shall, in the forepart thereof, state the name(s) and address(es) of the member(s) filing such charge(s), a verbatim statement(s) is (are) being made. The petition shall be signed by each member in the same name as appears on the membership records and shall state the signatory's address as the same appears on the membership records. A statement of such charge(s) verbatim, the name(s) of director(s) against whom the charge(s) have been made, of the member(s) filing the charge(s) and the purpose of the meeting shall be contained in the notice of the meeting; PROVIDED, that the notice shall set forth (in alphabetical order) only fifty (50) of the names of the members filing one or more charges if fifty (50) or more members file the same charge(s) against the same director(s). Such director(s) shall be informed in writing of the charge(s) after they have been validly filed and at least twenty (20) days prior to the meeting of the members at which the charge(s) are to be considered, and shall have an opportunity at the meeting to be heard in person, by witnesses, by counsel or any combination of such, and to present evidence in respect to the charge(s); and the person(s) bringing the charge(s) shall have the same opportunity, but must be heard first. The question of the removal of such director(s) shall, separately for each if more than one has been charged, be considered and voted upon at such meeting; PROVIDED, that the question of the removal of a director shall not be voted upon

at all unless some evidence in support of the charge(s) against him shall have been presented during the meeting through oral statements, documents or otherwise, with the ruling concerning same to be made by the chairman of the special meeting. The chairman of the said meeting shall be a licensed attorney appointed by the attorney to the Board, and the Cooperative shall compensate him for his services.

SECTION 4.21. Removal of Directors for Absence. Any Board member who is absent from three consecutive regular meetings of the Board, unless excused by the affirmative vote of majority of the other Board members, shall be deemed to have vacated his office. After declaring the vacancy to exist, the remaining Board members shall proceed to fill the vacancy.

SECTION 4.22. Vacancies. All vacancies occurring in the Board of Directors shall be filled by a majority vote of the Board of Directors. A director thus elected shall serve out the unexpired term of the director whose office was originally vacated and until a successor is elected and qualified.

SECTION 4.23. Compensation; Expenses. Directors shall receive reasonable compensation and benefits for their services which shall be determined from time to time by resolution of the Board of Directors. Also directors shall receive advancement or reimbursement of any travel and out-of-pocket expenses actually, necessarily and reasonably incurred in performing their duties. No director shall receive compensation for serving the Cooperative in any other capacity, unless the employment of such director is temporary and shall be specifically authorized by a vote of the Board upon their resolved determination that such was an emergency measure; PROVIDED, that a director who is also an officer of the Board, and who as such officer performs regular or periodic duties of a substantial nature for the Cooperative in its fiscal affairs, may be compensated in such amount as shall be fixed and authorized in advance of such service by the Board of Directors.

SECTION 4.24. Reports to Members. The Board of Directors shall cause to be established and maintained a complete accounting system of the Cooperative's financial operations and conditions, and shall, after the close of each fiscal year, cause to be made a full, complete and independent audit of the cooperative's accounts, books and records reflecting financial operations during, and financial condition as of the end of, such year. The board may authorize special audits, complete or partial, at any time and for any specified period of time. A full and accurate summary of such audits reports shall be published in Kentucky Living or presented to the members at the succeeding annual meeting of the members. Kentucky Living is the official notification medium of Clark Energy Cooperative. The cost of a subscription to Kentucky Living and/or Current News is included as part of the cost of the electric service.

ARTICLE V MEETINGS OF DIRECTORS

SECTION 5.01. Regular Meetings. A regular meeting of the Board of Directors shall be held, without notice, immediately after the adjournment of the annual meeting of the members, or as soon thereafter as conveniently may be. Other regular meetings of the Board of Directors shall be held at such date, time and place as the Board shall designate. The President shall give each member of the Board at least five (5) days written notice of each regular meeting of the Board of Directors.

SECTION 5.02. Special Meetings. A special meeting of the Board of Directors may be called by the Board of Directors, by the President or by any five (5) directors, and it shall thereupon be the duty of the Secretary to cause notice of such meeting to be given as hereinafter provided in Section 5.03. The Board, the President, or the directors calling the meeting shall fix the date, time and place for the meeting. Special meetings, upon proper notice as otherwise provided in Section 5.03, may also be held via telephone conference call, without regard to the actual location of the directors at the time of such telephone conference meeting, if all the directors consent thereto.

SECTION 5.03. Notice of Directors Meetings. Written notice of the date, time, place (or telephone conference call) and purpose or purposes of any special meeting of the Board and, when the business to be transacted thereat shall require such, of any regular meeting of the Board, shall be delivered to each director not less than five (5) days prior thereto, either personally or by mail, by or at the direction of the Secretary or, upon a default in this duty by the Secretary, by him or those calling it in the case of a special meeting or by any director in the case of a meeting which date, time and place have already been fixed by Board resolution. If mailed, such notice shall be deemed to be delivered when deposited in the United States mail, addressed to the director at his address as it appears on the records of the Cooperative, with first-class postage thereon prepaid, mailed at least five (5) days prior to the meeting date. The attendance of a director at any meeting of the Board shall constitute a waiver of notice of such meeting unless such attendance shall be for the express purpose of objecting to the transaction of any business, or of one or more items of business, on the ground that the meeting shall not have been lawfully called or convened.

SECTION 5.04. Quorum. The presence in person of a majority of the directors in office shall be required for the transaction of business and the affirmative votes of a majority of the directors present and voting shall be required for any action to be taken, unless otherwise provided by statute or these Bylaws; PROVIDED, that a director who by

law or these Bylaws is disqualified from voting on a particular matter shall not, with respect to consideration of and action upon that matter, be counted in determining the number of directors in office or present; AND PROVIDED FURTHER, that, if less than a quorum be present at a meeting, a majority of the directors present may adjourn the meeting from time to time, but shall cause the absent directors to be duly and timely notified of the date, time and place of such adjourned meeting.

ARTICLE VI OFFICERS; MISCELLANEOUS

SECTION 6.01. Number and Title. The officers of the Cooperative shall be a President and CEO, Chairman of the Board, Vice Chairman, Secretary, Treasurer, Assistant Secretary and Assistant Treasurer, and such other officers as may from time to time be determined by the Board of Directors. The offices of Secretary and Treasurer and Assistant Secretary and Assistant Treasurer may be held by the same person.

SECTION 6.02. Election and Term of Office. The officers named in Section 6.01 shall be elected annually and without prior nomination, by the Board of Directors at the first meeting of the Board held after the annual meeting of the members. If the election of such officers shall not be held at such meeting, it shall be held as soon thereafter as conveniently may be. Each such officer shall hold office until the meeting of the Board first held after the next succeeding annual meeting of the members or until his successor shall have been duly elected and shall have qualified, subject to the provisions of the Bylaws with respect to the removal of directors and to the removal of officers by the Board of Directors. Any other officers may be elected by the Board from among such persons, and with such title, tenure, responsibilities and authorities, as the Board of Directors may from time to time deem advisable.

SECTION 6.03. Removal. Any officer, agent or employee elected or appointed by the Board of Directors may be removed by the Board whenever in its judgment the best interests of the Cooperative will thereby be served.

SECTION 6.04. Vacancies. A vacancy in any office elected or appointed by the Board of Directors shall be filled by the Board for the unexpired portion of the term.

SECTION 6.05. Oath of Directors. The attorney to the Board shall administer the following oath to the officers and directors upon their appointment of election to which they must affirmatively respond:

"Do you solemnly swear or affirm that you will support the Constitution of the United States and the Constitution of the Commonwealth and that you will faithfully execute to the best of your ability the Office of Director of Clark Energy Cooperative according to law and do you further solemnly swear or affirm that since the adoption of the present Constitution you being a citizen of this state have not fought a duel with deadly weapons within this state nor without of it nor have sent or accepted the challenge to fight a duel with deadly weapons nor have acted as a second in carrying a challenge or aided or assisted any person thus offending so help you God."

SECTION 6.06. Chairman of the Board. The Chairman of the Board of Directors shall —

- (a) Preside at all meetings of the Board of Directors, and, unless determined otherwise by the Board of Directors, at all meetings of the members except that the Chairman of the Board may appoint the attorney to the Board or some other person to preside at the meetings of members;
- (b) affix or have his signature affixed, with the Secretary, on certificates of membership, and sign any deeds, mortgages, deeds of trust, notes, bonds, contracts or other instruments authorized by the Board of Directors to be executed, except in cases in which the signing and execution thereof shall be expressly delegated by the Board of Directors or by these Bylaws to some other officer or agent of the Cooperative, or shall be required by law to be otherwise signed or executed, and
- (c) in general, perform all duties incident to the office of Chairman of the Board and such other duties as may be presented by the Board of Directors from time to time.

SECTION 6.07. Vice Chairman. In the absence of the Chairman, or in the event of his inability or refusal to act, the Vice Chairman shall perform the duties of Chairman, and, when so acting, shall have all the powers of and be subject to all the restrictions upon the Chairman; and shall perform such other duties as from time to time may be assigned to him by the Board of Directors.

SECTION 6.08. Secretary. The Secretary shall —

- (a) keep, or cause to be kept, the minutes of meetings of the members and of the Board of Directors in one or more books provided for that purpose;
- (b) see that all notices are duly given in accordance with these bylaws or as required by law;
- (c) be custodian of the corporate records and of the seal of the Cooperative and to affix the seal to all documents the execution of which, on behalf of the Cooperative, is duly authorized in accordance with the provisions of these Bylaws or is required by law;
- (d) keep, or cause to be kept, a register of the name and post office address of each member, which address shall be furnished to the Cooperative by such member;
- (e) affix or cause to be affixed with the Chairman, his signature to certificates of membership;
- (f) have general charge of the books of the Cooperative in which a record of the

members is kept;

(g) keep on file at all times a complete copy of the Cooperative's Articles of Incorporation and current Bylaws, which copies shall always be open to the inspection of any member at reasonable times, and, at the expense of the Cooperative, furnish a copy of such documents upon request to any member, and

(h) in general, perform all duties incident to the office of the Secretary and such other duties as from time to time may be assigned to him by the Board of Directors.

(i) in the absence of the Secretary, or in the event of his inability or refusal to act, the Assistant Secretary shall perform the duties of Secretary, and, when so acting, shall have all the powers of and be subject to all the restrictions upon the Secretary; and shall perform such other duties as from time to time may be assigned to him by the Board of Directors.

SECTION 6.09. Treasurer. The Treasurer shall —

(a) have charge and custody of and be responsible for all funds and securities of the Cooperative;

(b) receive and give receipts for monies due and payable to the Cooperative from any source whatsoever, and deposit or invest all such monies in the name of the Cooperative in such bank or banks or in such financial institutions or securities as shall be selected in accordance with the provisions of these Bylaws, and

(c) in general perform all the duties incident to the office of Treasurer and such other duties as from time to time may be assigned to him by the Board of Directors.

(d) in the absence of the Treasurer, or in the event of his inability or refusal to act, the Assistant Treasurer shall perform the duties of Treasurer, and, when so acting, shall have all the powers of and be subject to all the restrictions upon the Treasurer; and shall perform such other duties as from time to time may be assigned to him by the Board of Directors.

SECTION 6.10. Delegation of Secretary's and Treasurer's

Responsibilities. Notwithstanding the duties, responsibilities and authorities of the Secretary and of the Treasurer hereinbefore provided in Sections 6.08 and 6.09, the Board of Directors may, except as otherwise limited by law, delegate, wholly or in part, the responsibility and authority for, and the regular or routine administration of, one or more of each such officer's such duties to one or more agents, other officers or employees of the Cooperative who are not directors. To the extent that the Board does so delegate with respect to any such officer, that officer as such shall be released from such duties, responsibilities and authorities.

SECTION 6.11. President and CEO. The Board of Directors may appoint a President & CEO, who may be, but who shall not be required to be, a member of the Cooperative and who also may be designated President. Such officer shall perform such duties as the Board of Directors may from time to time require and shall have such authority as the Board of Directors from time to time vest in him.

SECTION 6.12. Bonds. The Board of Directors may require the Treasurer and any other officer, agent or employee of the Cooperative charged with responsibility for the custody of any of its funds or property to give bond in such sum and with such surety as the Board of Directors shall determine. The Board of Directors in its discretion may also require any other officer, agent or employee of the Cooperative to give bond in such amount and with such surety as it shall determine. The costs of all such bonds shall be borne by the Cooperative.

SECTION 6.13. Indemnification of Officers, Directors, Employees and Agents. The Cooperative shall indemnify any person who is a party, or is threatened to be made a party to any threatened, pending or completed action, suit or proceeding, whether civil, criminal, administrative or investigative (other than an action by, or in the right of, the Cooperative) by reason of the fact that such person is or was a director, officer, employee or agent of the Cooperative, or who is or was serving at the request of the Cooperative as a director, officer, employee or agent of another cooperative, association, corporation, partnership, joint venture, trust or other enterprise, against expenses (including all costs of defense), judgments, fines and amounts paid in settlement actually and reasonably incurred by such person in connection with such action, suit or proceeding, if such person acted in good faith and in a manner such person reasonably believed to be in, or not opposed to, the best interests of the Cooperative, and, with respect to any criminal action or proceeding, had no reasonable cause to believe the conduct of such person was unlawful. The termination of any action, suit or proceeding by judgment, order, settlement, conviction, or upon a plea of nolo contendere or its equivalent, shall not of itself, create a presumption that the person failed to act in good faith and in a manner which such person reasonably believed to be in, or not opposed to, the best interests of the Cooperative, and with respect to any criminal action or proceeding, had reasonable cause to believe that the conduct of such person was unlawful.

The Cooperative shall indemnify any person who was or is a party, or is threatened to be made a party to, any threatened, pending or completed action or suit by, or in the right of, the Cooperative to procure a judgment in its favor by reason of the fact that such person is, or was a director, officer, employee or agent of the Cooperative, or is, or was, serving at the request of the Cooperative as a director, officer, employee or agent of another Cooperative, association, corporation, partnership, joint venture, trust or other

enterprise, against expenses (including all costs of defense), actually and reasonably incurred by such person in connection with the defense or settlement of such action or suit, if such person acted in good faith and in a manner such person reasonably believed to be in, or not opposed to the best interests of the Cooperative, and except that no indemnification shall be made in respect of any claim, issue or matter as to which such person shall have been adjudged to be liable for negligence or misconduct in the performance of the duty of such person to the

Cooperative, unless and only to the extent that the Court in which such action or suit was brought shall determine upon application that, despite the adjudication of liability, but in view of all the circumstances of the case, such person is fairly and reasonably entitled to indemnity of such expenses as the Court shall deem proper.

To the extent that a director, officer, employee or agent of the Cooperative has been successful, on the merits or otherwise, in the defense of any action, suit or proceeding referred to in paragraphs 1 and 2, in defense of any claim, issue or matter therein, such person shall be indemnified against expenses (including attorneys' fees) actually and reasonably incurred by such person in connection therewith.

Any indemnification under paragraphs 1 and 2 (unless ordered by a Court) shall be made by the Cooperative only as authorized in the specific case, upon a determination that indemnification of the director, officer, employee or agent is proper in the circumstance because such person has met the applicable standard of conduct set forth in paragraphs (a) and (b). Such determination shall be made: a) by the Board of Directors by a majority vote of a quorum consisting of Directors who were not parties to such action, suit or proceeding,

or b) if such a quorum is not obtainable, or, even if obtainable, a quorum of disinterested Directors so directs, by independent legal counsel in a written opinion, or c) by the members.

Expenses incurred in defending a civil or criminal action, suit or proceeding may be paid by the Cooperative in advance of the final disposition of such action, suit or proceeding, as authorized by the Board of Directors in the specific case, upon receipt of an undertaking by or on behalf of the director, officer, employee or agent to repay such amount, unless it shall ultimately be determined that he is entitled to be indemnified by the Cooperative as authorized in this Article.

The indemnification provided by this Article shall not be deemed exclusive of any other rights to which those seeking indemnification may be entitled under any Bylaw, agreement, vote of members or disinterested directors, statute or otherwise, both as to action in his official capacity and as to action in another capacity while holding such office, and shall continue as to a person who has ceased to be a director, officer, employee or agent, and shall inure to the benefit of the heirs, executors and administrators of such a person.

The Cooperative may purchase and maintain insurance on behalf of any person who is or was a director, officer, employee or agent of the Cooperative, or who is or was serving at the request of the Cooperative as a director, officer, employee or agent of another cooperative, association, corporation, partnership, joint venture, trust or other enterprise, against any liability asserted against such persons and incurred by such person in any such capacity or arising out of the status of such person as such, whether or not the Cooperative would have the power to indemnify such person against such liability under the provisions of this Article.

SECTION 6.14. Reports. The officers of the Cooperative shall submit at each annual meeting of the members reports covering the business of the Cooperative for the previous fiscal year and showing the condition of the Cooperative at the close of each fiscal year.

ARTICLE VII NON-PROFIT ORGANIZATION

SECTION 7.01. Interest or Dividends on Capital Prohibited. The Cooperative shall at all times be operated on a cooperative non-profit basis for the mutual benefit of its patrons. No interest or dividends shall be paid or payable by the Cooperative on any capital furnished by its patrons.

SECTION 7.02. Patronage Capital in Connection with Furnishing Electric Energy. In the furnishing of electric energy the Cooperative's operations shall be so conducted that all patrons will, through their patronage, furnish capital for the Cooperative. In order to induce patronage and to assure that the Cooperative will operate on a non-profit basis, the Cooperative is obligated to account on a patronage basis to all its patrons for all amounts received and receivable from the furnishing of electric energy in excess of operating costs and expenses properly chargeable against furnishing of electric energy. All such amounts in excess of operating costs and expenses at the moment of receipt by the Cooperative are received with the understanding that they are furnished by the patrons as capital. The Cooperative is obligated to pay by credits to a capital account for each patron all such amounts in excess of operating costs and expenses. The books and records of the Cooperative shall be set up and kept in such a manner that at the end of each fiscal year the amount of capital, if any, so furnished by each patron is clearly reflected and credited in an appropriate record to the capital account of each patron.

All other amounts received by the Cooperative from its operations in excess of costs

and expenses shall, insofar as permitted by law, be (a) used to off-set any losses incurred during the current or any prior fiscal year and (b) to the extent not needed for that purpose, allocated to its patrons on a patronage basis, and any amount so allocated shall be included as a part of the capital credited to the accounts of patrons, as herein provided.

In the event of dissolution or liquidation of the Cooperative, after all outstanding indebtedness of the Cooperative shall have been paid, outstanding capital credits shall be retired without priority on a pro rata basis before any payments are made on account of property rights of members: PROVIDED, that insofar as gains may at that time be realized from the sale of any appreciated asset, such gains shall be distributed to all persons who were patrons during the period the asset was owned by the Cooperative in proportion to the amount of business done by such patrons during that period, insofar as is practicable, as determined by the Board of Directors before any payments are made on account of property rights of members. If, at any time prior to dissolution or liquidation, the Board of Directors shall determine that the financial condition of the Cooperative will not be impaired thereby, the capital then credited to patrons' accounts may be retired in full or in part. Any such retirements of capital shall be made in order of priority according to the year in which the capital was furnished and credited, the capital first received by the Cooperative being first retired: PROVIDED, however, that the Board of Directors shall have the power to adopt rules providing for the separate retirement of that portion ("power supply or other service or supply portion") of capital credited to the accounts of patrons which corresponds to capital credited to the account of the Cooperative by an organization furnishing power supply or any other service or supply to the Cooperative. Such rules shall —

- (a) establish a method for determining the portion of such capital credited to each patron for each applicable fiscal year;
- (b) provide for separate identification on the Cooperative's books of such portions of capital credited to the Cooperative's patrons;
- (c) provide for appropriate notifications to patrons with respect to such portions of capital credited to their accounts, and
- (d) preclude a general retirement of such portions of capital credited to patrons for any fiscal year prior to the general retirement of other capital credited to patrons for the same year or of any capital credited to patrons for any prior fiscal year.

Capital credited to the account of each patron shall be assignable only on the books of the Cooperative pursuant to written instructions from the assignor and only to successors in interest or successors in occupancy in all or a part of such patron's premises served by the Cooperative, unless the Board of Directors, acting under policies of general application, shall determine otherwise.

Notwithstanding any other provisions of these Bylaws, the Board of Directors shall at its discretion have the power at any time upon the death of any patron who was a natural person (or, if as so provided for in the preceding paragraph, upon the death of an assignee of the capital credits of a patron, which assignee was a natural person), if the legal representatives of his estate shall request in writing that the capital so credited or assigned, as the case may be retired prior to the time such capital would otherwise be retired under the provisions of the Bylaws, to retire such capital immediately upon such terms and conditions as the Board of Directors, acting under policies of general application to situations of like kind, and such legal representatives, shall agree upon: PROVIDED, however, that the financial conditions of the Cooperative will not be impaired thereby.

The Cooperative, before retiring any capital credited to any patron's account, shall deduct therefrom any amount owing by such patron to the Cooperative, together with interest thereon at the Kentucky legal rate on judgments in effect when such amounts became overdue, compounded annually.

The patrons of the Cooperative, by dealing with the Cooperative, acknowledge that the terms and provisions of the Articles of Incorporation and Bylaws shall constitute and be a contract between the Cooperative and each patron, and both the Cooperative and the patrons are bound by such contract, as fully as though each patron had individually signed a separate instrument containing such terms and provisions. The provisions of this Article of the Bylaws shall be called to the attention of each patron of the Cooperative by posting in a conspicuous place in the Cooperative's offices.

SECTION 7.03. Patronage Refunds in Connection with Furnishing Other Services. In the event that the Cooperative should engage in the business of furnishing goods or services other than electric energy, all amounts received and receivable therefrom which are in excess of costs and expenses properly chargeable against the furnishing of such goods or services shall, insofar as permitted by law, be prorated annually on a patronage basis and returned to those patrons from whom such amounts were obtained at such time and in such order or priority as the Board of Directors shall determine.

ARTICLE VIII

DISPOSITION AND PLEDGING OF PROPERTY: DISTRIBUTION OF SURPLUS ASSETS ON DISSOLUTION

SECTION 8.01. Disposition and Pledging of Property: Not inconsistently with Kentucky Revised Statutes, Section 279.140 paragraph 2 thereof, the Cooperative

may authorize the sale, lease, lease-sale, exchange, transfer or other disposition of any of the Cooperative's properties and assets only upon the affirmative votes of a majority of the then-total members of the Cooperative at a duly held meeting of the members. However, the Board of Directors shall have full power and authority:

(a) to borrow monies from any source and in such amounts as the Board may from time to time determine;

(b) to mortgage or otherwise pledge or encumber any or all of the Cooperative's properties or assets as security therefor, and

(c) to lease, lease-sell, exchange, transfer or otherwise dispose of services and electric energy, property acquired for resale, merchandise, property not necessary or useful for the operation of the Cooperative: PROVIDED, that sales of such unnecessary property shall not in any one year exceed ten (10) percent in value of all the property of the Cooperative other than merchandise and property acquired for resale.

Supplementary to the first sentence of paragraph 1, and any other applicable provisions of law or these Bylaws, no sale, lease, lease-sale, exchange, transfer or other disposition of any of the Cooperative's properties and assets shall be authorized except in conformity with the following:

(a) If the Board of Directors looks with favor upon any proposal for such sale, lease, lease-sale, exchange, transfer or other disposition, it shall first cause three (3) independent, non-affiliated appraisers, expert in such matters, to render their individual opinions as to the value of the Cooperative with respect to such a sale, lease, lease-sale, exchange, transfer or other disposition and as to any other terms and conditions which should be considered. The three (3) such appraisers shall be designated by a Circuit Court Judge for the Judicial District in Kentucky in which the Cooperative's headquarters are located. If such judge refuses to make such designations, they shall be made by the Board of Directors.

(b) If the Board of Directors, after receiving such appraisals (and other terms and conditions which are submitted, if any), determines that the proposal should be submitted for consideration by the members, it shall first give every other electric cooperative corporately sited and operating in Kentucky (which has not made such an offer for such sale, lease, lease-sale, exchange, transfer or other disposition) an opportunity to submit competing proposals. Such opportunity shall be in the form of a written notice to such electric cooperative, which notice shall be attached to a copy of the proposal which the Cooperative has already received and copies of the respective reports of the three (3) appraisers. Such electric cooperative shall be given not less than thirty (30) days during which to submit competing proposals, and the actual minimum period within which proposals are to be submitted shall be stated in the written notice given to them.

(c) If the Board then determines that favorable consideration should be given to the initial or any subsequent proposal which has been submitted to it, it shall adopt a resolution recommending the sale and directing the submission of the proposal to a vote of the members at a duly held member meeting, and shall call a special meeting of the members for consideration thereof and action thereon, which meeting shall be held not sooner than ninety (90) days after the giving of such notice to the members: PROVIDED, that consideration and action by the members may be given at the next annual member meeting if the Board so determines and if such annual meeting is held not sooner than ninety (90) days after the giving of such notice.

(d) Any two hundred (200) or more members, by so petitioning the Board not less than twenty (20) days prior to the date of such special or annual meeting, may cause the Cooperative, with the cost to be borne by the Cooperative, to mail to all members any opposing or alternative positions which they may have to the proposals that have been submitted or any recommendations that the Board has made.

The provisions of this Section 8.01 shall not apply to a sale, lease, lease-sale, exchange, transfer or other disposition to one or more other electric cooperatives or if the substantive or actual legal effort thereof is to merge or consolidate with such other one or more electric cooperatives.

SECTION 8.02. Distribution of Surplus Assets on Dissolution. Upon the Cooperative's dissolution, any assets remaining after all liabilities or obligations of the Cooperative have been satisfied and discharged shall, to the extent practicable as determined by the Board of Directors, not inconsistently with the provisions of the third paragraph of Section 7.02 of these Bylaws, be distributed without priority but on a patronage basis among all persons who are members of the Cooperative: PROVIDED, HOWEVER, that, if in the judgment of the Board the amount of such surplus is too small to justify the expense of making such distribution, the Board may, in lieu thereof, donate, or provide for the donation of, such surplus to one or more nonprofit charitable or educational organizations that are exempt from Federal income taxation.

ARTICLE IX

SEAL

The Corporate Seal of the Cooperative shall be in the form of a circle and shall have inscribed thereon the name of the Cooperative and the words "Corporate Seal, Kentucky."

**ARTICLE X
FINANCIAL TRANSACTIONS**

Section 10.01. Contracts. Except as otherwise provided by law or these Bylaws, the Board of Directors may authorize any Cooperative officer, agent or employee to enter into any contract or execute and deliver any instrument in the name and on behalf of the Cooperative, and such authority may be general or confined to specific instances.

Section 10.02. Checks, Drafts, etc. All checks, drafts or other orders for the payment of money, and all notes, bonds or other evidences of indebtedness, issued in the name of the Cooperative, shall be signed or countersigned by such officer, agent or employee of the Cooperative and in such manner as shall from time to time be determined by the Board of Directors.

Section 10.03. Deposits, investments. All funds of the Cooperative shall be deposited or invested from time to time to the credit of the Cooperative in such bank or banks or in such financial securities or institutions as the Board of Directors may select.

Section 10.04. Fiscal Year. The Cooperative's fiscal year shall begin on the first day of the month of May of each year and end on the 30th day of the month of April following.

**ARTICLE XI
WAIVER OF NOTICE**

Any member or director may waive, in writing, any notice of meetings required to be given by these Bylaws.

**ARTICLE XII
AMENDMENTS**

These Bylaws may be altered, amended or repealed by the Board of Directors any regular or special Board meeting; PROVIDED, that the notice of the meeting, shall have contained a copy of the proposed alteration, amendment or repeal or an accurate summary explanation thereof.

**ARTICLE XIII
RULES OF ORDER**

Parliamentary procedure at all meetings of the members, of the Board of Directors, of any committee provided for in these Bylaws and of any other committee of the members or Board of Directors which may from time to time be duly established shall be governed by the most recent edition of Robert's Rules of Order, except to the extent such procedure is otherwise determined by law or by the Cooperative's Articles of Incorporation or Bylaws.

How To Reach Us

Please have your account number ready when you call. The number, for example (1234567890), is located on the front of your bill in the top left hand corner of the portion you keep for your records. The number also appears on the mailing label of your monthly issue of *Kentucky Living* as (KL 1234567890).

OUTAGES AND EMERGENCIES

Call (859) 744-4251 or (800) 992-3269.

BILLING INQUIRIES AND OTHER SERVICES:

Call during office hours Monday through Friday.

Headquarters:

WINCHESTER — 8:00 a.m.- 4:30 p.m.

Phone — (859) 744-4251 or (800) 992-3269

FRENCHBURG — 8:00 a.m.- 4:30 p.m.

Phone — (606) 768-2383

STANTON — 8:00 a.m.-4:30 p.m.

Phone — (606) 663-4330

Clark Energy Cooperative
Bylaw Changes Since Last Rate Case
PSC Case # 2009-00314

Repetitive Changes:

1. Wherever it appeared Clark Rural Electric Cooperative, Clark RECC or Clark REC was changed either to Clark Energy Cooperative, Inc, Clark Energy Cooperative or Clark Energy.
 2. Wherever it appeared President and General Manager or General Manager was changed either to President and CEO or President & CEO.
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Table of Contents Changes:

- a) Article IV, Section 4.09 the words "*- Cumulative Voting Prohibited*" in the title of the section was deleted.
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Article I, Section 1.02 Paragraph 2 the phrase "*by the membership fee provided for in Section 1.06, together*" was deleted.

Article I, Section 1.06 was changed

From:

The membership fee shall be fixed from time to time by the Board of Directors. Payment of membership fee and other deposits or fees required shall entitle the member to one service connection. A service connection deposit or fee in such amount as may be prescribed by Clark REC and any other deposits or fees required by Clark REC shall be paid by the member for each additional service connection requested by him, however, a member requesting more than one service connection shall not be charged for an additional membership fee.

To:

No membership fee is required to become a member of the Cooperative. Payment of deposits required shall entitle the member to one service connection. A service connection deposit or fee in such amount as may be prescribed by Clark Energy Cooperative and any other deposits or fees required by Clark Energy Cooperative shall be paid by the member for each additional service connection requested by him.

Article I, Section 1.07, Paragraph 3, was deleted, which read:

In case of withdrawal, disapproval or termination of membership, the Cooperative may upon request repay the member the amount of the membership fee paid by him, provided no service was connected, however, the Cooperative may deduct from the amount of the membership fee, the amount of any debt or obligation owed by the member to the Cooperative.

Article III, Section 3.01 was changed

From:

The annual meeting of the members shall be held during the month of June or July each year, at such place in one of the counties in Kentucky within which the Cooperative serves, and beginning at such hour, as the Board of Directors shall from year to year fix: PROVIDED, that, for cause sufficient to it, the Board of Directors may fix a different date for such annual meeting not more than forty-five (45) days prior or subsequent to the day otherwise established for such meeting in this Section. It shall be the responsibility of the Board of Directors to make adequate plans and preparations for the annual meeting and any special meeting. Failure to hold the annual meeting at the designated time and place shall not work a forfeiture or dissolution of the Cooperative.

To:

The annual meeting of the members shall be held each year in one of the counties in Kentucky within which the Cooperative serves at such place and beginning at such hour, as the Board of Directors shall from year to year determine. It shall be the responsibility of the President and C.E.O. to make adequate plans and preparations for the annual meeting. Failure to hold the annual meeting at the designated time and place shall not work a forfeiture or dissolution of the Cooperative.

Article IV, Section 4.02, Paragraph 1 was changed

From:

Three (3) board members shall be elected at each annual meeting of the members for terms of three (3) years according to the following schedule:

1990	1991	1992
District 1	District 5	District 2
District 4	District 7	District 3
District 8	District 9	District 6

After 1992, directors from each directorate shall continue to be elected for three (3) year terms on the same rotating schedule listed above.

To:

The terms of directors serving as of December 23, 2003 are hereby extended from three years to four years. Directors shall be elected according to the provisions of Article IV of the Bylaws for terms of four years according to the following schedule:

2009	2010	2011
District 2	District 1	District 5
District 3	District 4	District 7
District 6	District 8	District 9

Directors from each District shall continue to be elected for four (4) year terms on the same rotating schedule listed above.

Article IV, Section 4.03 was changed

From:

Directors of Clark Rural Electric Cooperative shall:

- a) Be a member of good standing of the Cooperative and receive service therefrom at his primary residential abode within the district from which he is elected.
- b) Not be a close relative of an incumbent director or of an employee of the Cooperative. A "close relative" is defined as either a spouse, child, parent, brother or sister of the principal.
- c) Not be employed by the Cooperative, East Kentucky Power Cooperative Corporation, any member cooperative of East Kentucky Power Cooperative Corporation or a competing utility company.
- d) Not be drawing retirement benefits, disability benefits or worker's compensation benefits from the Cooperative.

- e) Not have been employed by the Cooperative within the last five (5) years.
- f) Not become a candidate or hold an elective public office except that of a member of a school board.

Notwithstanding the foregoing provisions of (b) above regarding close relative relationships, no incumbent director shall lose eligibility to remain a director or to be re-elected as a director if he becomes a close relative of another incumbent director or of a Cooperative employee because of a marriage to which he was not a party.

Upon establishment of the fact that a nominee for a director lacks eligibility under this Section or as may be provided elsewhere in these Bylaws, it shall be the duty of the chairman presiding at the meeting at which such nominee would otherwise be voted upon to disqualify such nominee. Upon the establishment of the fact that any person being considered for, or already holding, a directorship or other position of trust in the Cooperative lacks eligibility under this Section, it shall be the duty of the Board of Directors to withhold such position from such person, or to cause him to be removed therefrom, as the case may be. Nothing contained in this Section shall, or shall be construed to, affect in any manner whatsoever the validity of any action taken at any meeting of the Board of Directors, unless such action is taken with respect to a matter which is affected by the provisions of this Section and in which one or more of the directors have an interest adverse to that of the Cooperative.

All members of the Board of Directors are prohibited from doing any business with the Cooperative other than the normal purchase of power from the Cooperative.

To:

Directors of Clark Energy Cooperative shall:

- a) Be a member of good standing of the Cooperative and receive service therefrom at his/her primary residential abode within the district from which he/she is elected.
- b) Not be a close relative of an incumbent director or of an employee of the Cooperative, East Kentucky Power Cooperative Corporation, any member cooperative of East Kentucky Power Cooperative Corporation or a competing utility company or a subsidiary of any of the above. A "close relative" is defined as either a spouse, child, grandchild, parent, grandparent, brother, sister, or a spouse of any listed above or persons unmarried to each other but who are cohabitating as husband and wife.

- c) Not be employed or have been employed within the last seven (7) years by the Cooperative, East Kentucky Power Cooperative Corporation, any member cooperative of East Kentucky Power Cooperative Corporation or a competing utility company or a subsidiary of any of the above.
- d) Not having drawn retirement benefits, disability benefits or worker's compensation benefits from the Cooperative, East Kentucky Power Cooperative Corporation, any member cooperative of East Kentucky Power Cooperative Corporation or a competing utility company or a subsidiary of any of the above for a period of seven (7) years.
- e) Not become a candidate for or hold an elective public office while serving as a director of Clark Energy Cooperative.
- f) Not become a candidate for director of the cooperative while holding an elective public office.

All persons elected as a Director after January 1, 2001 shall attain the status of an Accredited Cooperative Director by NRECA within six (6) years of his/her election as a Director or he/she shall be ineligible to thereafter serve as a Director of Clark Energy Cooperative, Inc., provided however, this paragraph shall not apply to persons serving as a Director on September 28, 1999.

Upon establishment of the fact that a nominee for a director lacks eligibility under this Section or as may be provided elsewhere in these Bylaws, it shall be the duty of the Provost of the Director election to disqualify such nominee. Upon the establishment of the fact that any person already holding a directorship in the Cooperative lacks eligibility under this Section, it shall be the duty of the Board of Directors to cause him/her to be removed as director. Nothing contained in this Section shall affect in any manner whatsoever the validity of any action taken at any meeting of the Board of Directors.

All members of the Board of Directors and their spouses are prohibited from doing any business with the Cooperative other than the normal purchase of power.

Article IV, Section 4.04

Director Changes:

District 1

From: Virgil O. Ginter

To: Bobby Russell

District 2

From: John M. Salyer

To: Steve Hale

District 3

From: James W. Shultz

To: Dewey Hollon

District 4

From: Paul D. Faulkner

To: Gale Means

District 5

From: Sledon Fannin

To: Donna Fannin

District 8

From: William Nelson Curry

To: Everett Curry

Boundary Changes

District 5

From:

“thence continuing in a southeasterly direction with US Highway 460 to Kentucky Highway 713 (Indian Creek Road); thence in a southwesterly direction with Indian Creek Road to Goosetown School; thence in a southerly direction with Indian Creek to the point of beginning”

To:

“to Kentucky Highway 713 (Indian Creek Road);thence in a southwesterly direction with Indian Creek Road to the intersection of Indian Creek Road with Patrick Cemetery Road; thence meandering in southerly direction with Patrick Cemetery Road to the intersection of Patrick Cemetery Road with Amos Cut Road; thence continuing with Amos Cut Road in a southerly direction to its intersection with Amos Ridge Road (near the pipeline crossing); thence leaving the road in straight line in a

southeasterly direction from the intersection of Patrick Cemetery Road and Amos Ridge Road to the Jewell Cemetery on McCausey Ridge Road; thence in a straight line in southeasterly direction from the Jewell Cemetery on McCausey Ridge Road to the intersection of East Fork Indian Creek with Morgan Hollow Creek; thence meandering in a southwesterly direction with East Fork Indian Creek to the intersection of East Fork Indian Creek with East Fork Powell Branch; thence meandering in a southwesterly direction with East Fork Powell Branch to the intersection of East Fork Powell Branch with Indian Creek to the point of beginning”

District 6

From:

“to Goosetown School;”

To:

“to the intersection of Indian Creek with East Fork Powell Branch; thence meandering in a northeasterly direction with East Fork Powell Branch to the intersection of East Fork Powell Branch with East Fork Indian Creek; thence meandering northeasterly with East Fork Indian Creek to the intersection of East Fork Indian Creek with Morgan Hollow Creek; thence northwesterly in a straight line from the intersection of East Fork Indian Creek with Morgan Hollow Creek to the Jewell Cemetery on McCausey Ridge Road; thence continuing northwesterly in a straight line from the Jewell Cemetery on McCausey Ridge Road to the intersection of Amos Ridge Road with Amos Cut Road (near the pipeline crossing); thence in a northerly direction first with the Amos Cut Road to the intersection with the Patrick Cemetery Road; thence meandering with the Patrick Cemetery Road in a northerly direction to its intersection with Indian Creek Road;”

Also in District 6

From:

“to the territorial boundary just west of Whitaker Lane; thence in a southwesterly direction with the territorial boundary to US Highway 460;”

To:

“(KY Highway 713) to its intersection with McCormick Road; thence in a southwesterly direction along McCormick Road to its intersection with U.S. Highway 460;”

District 7

From:

“Kentucky Highway 460 to the territorial boundary line of Clark RECC and Kentucky Utilities, to the Whitaker Lane area; thence in a northeasterly direction with the territorial boundary line to Spencer Road;”

To:

“US Highway 460 to McCormick Road; thence in a northeasterly direction along McCormick Road to its intersection with KY Highway 713 (Spencer Road);”

Article IV, Section 4.09 was changed

From:

-Cumulative Voting Prohibited. A member shall be entitled to vote only in the director election for the district where he resides. A member who does not reside within a district shall be eligible to vote in a district where he receives service. In the event a member receives service in more than one district, he shall select a voting district. Once a non-resident member selects a voting district, he shall be prohibited from changing his voting district unless his service is terminated in that district and in which event he shall than select another voting district.

No cumulative voting shall be permitted.

To:

A member who lives within the service territory of the cooperative shall be considered a “resident member”. A member who does not live within the service territory of the cooperative shall be considered a “non-resident member”.

A resident member shall be entitled to vote only in the director election for the district where he resides unless the resident member receives services in more than one district. If a resident member receives service in more than one district he shall be entitled to vote only in the director election for the district where he received the largest usage of electricity for the previous calendar year unless he selects the district where he

lives as his voting district by so notifying the cooperative by February 1 of the year when a director election is scheduled for the district where he lives. Once a resident member who has service in more than one district selects the district where he resides as his voting district he shall be prohibited from changing his voting district unless he moves outside of that district, in which event, he shall then select another voting district.

A non-resident member shall be eligible to vote in a district where he receives service. In the event a non-resident member receives service in more than one district he shall select a voting district. If a non-resident member who receives service in more than one district fails to select a voting district, he shall be entitled to vote only in the director election for the district where he receives the largest usage of electricity for the previous calendar year. Once a non-resident member selects a voting district he shall be prohibited from changing his voting district unless his service is terminated in that district, in which event he shall then select another voting district.

Article IV, Section 4.10

Statement changed

From:

“mailed by the Secretary”

To:

“mailed by the Provost”

Article IV, Section 4.11

Statement changed

From:

“The sealed Ballot Envelope”

To:

“The Ballot or the sealed Ballot Envelope”

Statement changed

From:

“addressed to the Secretary”

To:

“addressed to the Provost”

Statement changed

From:

“The member shall than mail the Return Envelope to the Secretary of the Cooperative.”

To:

“The Return Envelope shall than be mailed to the Provost of the Cooperative.”

The words “and dated” and “and dating” were deleted from the section.

Article IV, Section 4.12 was changed

From:

The Provost named by the Board of Directors in charge of Directors' elections, shall count the ballots as expeditiously as may be possible following the placement in his hands of said ballots. During the counting of the ballots no other persons other than personnel of the Cooperative directly engaged in the election or persons nominated for Director or one representative for such persons properly authorized by the nominee may be present in the counting room. After the ballots have been duly counted the results of such elections shall be announced at the subsequent Annual Meeting of Members and the person receiving the highest number of votes in the district shall by declared elected and duly sworn by the Cooperative Attorney. □ The following shall not be counted:

- 1) A vote marked for more than one candidate;
- 2) Ballots other than the official ballot;
- 3) Ballots not received through the United States mail;
- 4) Ballots arriving late.

To:

The Provost named by the Board of Directors in charge of Directors' elections, shall count the ballots as expeditiously as may be possible following the placement in his hands of said ballots. The Provost shall give at least 24 hour verbal or written notice to each person nominated for Director the time and date when the counting of the ballots shall commence. During the counting of the ballots only the following persons may be present in the counting room:

- (a) personnel of the cooperative directly engaged in the election process;
- (b) the Provost and his employees
- (c) a person nominated for Director or one representative of such person properly authorized by the nominee in writing.

After the ballots have been duly counted the results of the elections shall be announced at the subsequent annual meeting of members and the person receiving the highest number of votes in each district shall be declared elected and duly sworn by the Cooperative's attorney. In the event of a tie vote the Director shall be selected by a toss of a coin. The following shall not be counted:

- (a) A vote marked for more than one candidate;
- (b) Ballots other than the official ballot;
- (c) Ballots not received through the United States mail;
- (d) Ballots arriving late.

Article IV, Section 4.13 was changed

From:

The duties of the Provost regarding votes and counting shall be as follows:

- (1) After the opening of the post office for business on the fifth day prior to the Annual Meeting of the members, but in no event later than 9:00 a.m. on the morning of the fourth day prior to the Annual Meeting of the members, the Provost shall remove the

United States Post Office at Winchester, Kentucky, the locked ballot box or boxes containing the Return Envelopes and transfer the locked ballot box or boxes to the Headquarters Building of the Cooperative.

(2) The Provost shall unlock the box or boxes obtained at the Post Office which contain the Return Envelopes and examine each Return Envelope to ascertain if it has been properly signed, dated, mailed and received by the Cooperative at its Post Office Box at least five (5) days before the day of the Annual Meeting.

(3) Any and all Return Envelopes found by the Provost not to conform to the provisions and requirements of these Bylaws shall not be opened but shall be immediately placed in a locked ballot box or boxes which locked ballot box or boxes shall be retained by the Provost in safekeeping until sixty (60) days after the date of the completion of the counting of the ballots.

(4) When the unopened Return Envelope is found by the Provost to be in conformity of the provisions and requirements of the Bylaws, the Provost shall see that the membership records are marked so as to indicate the member has voted. The Return Envelopes that are found to be in conformity with provisions and requirements of these Bylaws shall then be placed in a locked ballot box for the accepted Return Envelopes.

In the event another unopened Return Envelope is found by the Provost to be from the same voting member, the Provost shall then remove the unopened Return Envelope theretofore approved from the approved Return Envelopes and attach to it the second unopened Return Envelope and note on the back of the unopened Return Envelopes the reason for rejection and then place both of the unopened Return Envelopes in the locked ballot box provided for any and all unopened Return Envelopes found by the Provost not to conform to the provisions and the requirements of the Bylaws.

(5) After all the Return Envelopes have been checked by the Provost for approval or rejection and placed either in the locked ballot box or boxes for accepted Return Envelopes, the Provost shall open the accepted Return Envelopes and remove the Ballot Envelope unopened therefrom and place same in a locked Ballot Box until all of said Return Envelopes have been opened. The Provost shall then open the locked ballot box or boxes containing the unopened official Ballot Envelopes and remove the same from said ballot box or boxes and open each official Ballot Envelope and tabulate all valid votes cast on each official ballot.

(6) Any official ballot which is deemed invalid by the Provost for reasons set forth in these Bylaws shall be placed by the Provost in the locked ballot box or boxes containing the Return Envelopes.

(7) The ballot box or boxes shall be kept locked at all times except when the Provost is present.

(8) If the counting of the official ballots has not been completed at the time of adjournment of the counting, all official ballots unopened and uncounted shall be kept in the locked ballot box or boxes by the Provost until the counting of all official ballots is again begun in the presence of the Provost and this procedure shall continue until all valid official ballots have been counted and tabulated.

(9) The Provost shall place all official and valid ballots which have been counted in a locked ballot box and shall retain same unopened in safe-keeping for sixty (60) days from the date of completion of the official counting and tabulating by him.

To:

The duties of the Provost regarding votes and counting shall be as follows:

(a) After the opening of the post office for business on the fifth day prior to the Annual Meeting of the members, but in no event later than 9:00 a.m. on the morning of the fourth day prior to the Annual Meeting of the members, the Provost shall remove from the United States Post Office at Winchester, Kentucky, the locked ballot box or boxes containing the Return Envelopes and transfer the locked ballot box or boxes to the Headquarters Building of the Cooperative.

(b) The Provost shall unlock the box or boxes obtained at the Post Office which contain the Return Envelopes and examine each Return Envelope to ascertain if it has been properly signed, mailed and received by the Cooperative at its Post Office Box at least five (5) days before the day of the Annual Meeting.

(c) Any and all Return Envelopes found by the Provost not to conform to the provisions and requirements of these Bylaws shall not be opened but shall be immediately placed in a locked ballot box or boxes labeled "Rejected Returned Envelopes or Ballots" which locked ballot box or boxes shall be retained by the Provost in safekeeping until sixty (60) days after the date of the completion of the counting of the ballots.

(d) When the unopened Return Envelope is found by the Provost to be in conformity of the provisions and requirements of the Bylaws, the Provost shall see that the membership records are marked so as to indicate the member has voted. The Return Envelopes that are found to be in conformity with provisions and requirements of these Bylaws shall then be placed in a locked ballot box labeled "Accepted Return Envelopes."

In the event another unopened Return Envelope is found by the Provost to be from the same voting member, the Provost shall then remove the unopened Return Envelope theretofore approved from the "Accepted Return Envelopes" box and attach to it the second unopened Return Envelope and note on the back of the unopened Return Envelopes the reason for rejection and then place both of the unopened Return Envelopes in the locked ballot box labeled "Rejected Returned Envelopes or Ballots."

(e) A person nominated for Director or his representative may object to the decision of the Provost as to the approval or rejection of any Return Envelopes. If there is an objection to a Return Envelope by a person nominated for Director or his representative, the objected to Returned Envelope shall be placed in a locked ballot box designated "Objected Returned Envelopes or Ballots" with an explanation thereon of the person making the objection and his reasons therefore. The Provost shall then place the remaining Return Envelopes in the lock box or boxes for "Accepted Returned Envelopes." The Provost shall then open the accepted return envelopes and remove the ballot envelope unopened and place same in a locked box labeled "Accepted Ballot Envelopes" until all such accepted return envelopes have been opened. The Provost shall then open the locked box or boxes labeled "Accepted Ballot Envelopes" which contain the unopened official Ballot Envelopes and open each official Ballot Envelope and tabulate all valid votes cast on each official ballot and place the tabulated ballots in a locked ballot box designated "Counted Ballots".

(f) Any official ballot which is deemed invalid by the Provost for reasons set forth in these Bylaws shall be placed by the Provost in the locked ballot box or boxes labeled "Rejected Return Envelopes or Ballots" unless there is an objection by a person nominated for Director or his representative, in which event the ballot for which an objection has been made shall be placed in the "Objected Returned Envelope" box or boxes with an explanation thereon of the person making the objection and his reason therefore.

(g) The Provost shall tabulate all valid votes cast on each official ballot for which there has been no objection made. The Provost shall count the ballots for which an objection has been made only if the number of objected ballots could make a difference in the outcome of the election. If the ballots for which an objection was made could make a difference in the outcome of the election, the Provost shall make his determination as to the validity of the objected ballot(s) and include only the objected ballot(s) he determines to be valid in his final tally. After the Provost's determination as to the validity and tabulation of the objected ballot(s), such ballot(s) shall be returned to the box or boxes labeled "Objected Return Envelopes or Ballots" which shall be kept locked.

(h) All box or boxes containing ballots shall be kept locked at all times except when the Provost is present.

(i) If the counting of the official ballots has not been completed at the time of adjournment of the counting, all official ballots unopened and uncounted shall be kept in the locked ballot box or boxes by the Provost until the counting of all official ballots is again begun in the presence of the Provost and this procedure shall continue until all valid official ballots have been counted and tabulated.

(j) The decision of the Provost shall be final as to all ballots cast unless there is an objection by the nominee for Director or his representative as above set forth. If a nominee for Director or his representative is not present for the counting of the ballots, the decision of the Provost as to the validity of each ballot shall be final.

(k) The Provost shall place all official and valid ballots which have been counted in a locked ballot box or boxes labeled "Counted Ballots" and shall retain the "Counted Ballots" box or boxes together with and the ballot box or boxes labeled "Rejected Returned Envelopes" and the locked ballot box or boxes labeled "Objected Returned Envelopes" unopened in safe-keeping for sixty (60) days from the date of completion of the official counting and tabulating by him.

Article IV, Section 4.24 was changed

From:

The Board of Directors shall cause to be established and maintained a complete

accounting system of the Cooperative's financial operations and conditions, and shall, after the close of each fiscal year, cause to be made a full, complete and independent audit of the cooperative's accounts, books and records reflecting financial operations during, and financial condition as of the end of, such year. A full and accurate summary of such audits reports shall be published in *Kentucky Living* or presented to the members at the succeeding annual meeting of the members. The board may authorize special audits, complete or partial, at any time and for any specified period of time.

To:

The Board of Directors shall cause to be established and maintained a complete accounting system of the Cooperative's financial operations and conditions, and shall, after the close of each fiscal year, cause to be made a full, complete and independent audit of the cooperative's accounts, books and records reflecting financial operations during, and financial condition as of the end of, such year. The board may authorize special audits, complete or partial, at any time and for any specified period of time. A full and accurate summary of such audits reports shall be published in *Kentucky Living* or presented to the members at the succeeding annual meeting of the members. *Kentucky Living* is the official notification medium of Clark Energy Cooperative. The cost of a subscription to *Kentucky Living* and/or *Current News* is included as part of the cost of the electric service.

Article VI, Section 6.01

Officer positions added:

Assistant Secretary

Assistant Treasurer

Statement changed:

From:

The offices of Secretary and Treasurer may be held by the same person.

To:

The offices of Secretary and Treasurer and Assistant Secretary and Assistant Treasurer may be held by the same person.

Article VI, Section 6.08, Paragraph (i) added:

(i) in the absence of the Secretary, or in the event of his inability or refusal to act, the Assistant Secretary shall perform the duties of Secretary, and, when so acting, shall have all the powers of and be subject to all the restrictions upon the Secretary; and shall perform such other duties as from time to time may be assigned to him by the Board of Directors.

Article VI, Section 6.09, Paragraph (d) added:

(d) in the absence of the Treasurer, or in the event of his inability or refusal to act, the Assistant Treasurer shall perform the duties of Treasurer, and, when so acting, shall have all the powers of and be subject to all the restrictions upon the Treasurer; and shall perform such other duties as from time to time may be assigned to him by the Board of Directors.

1 Clark Energy Cooperative
2 Case No. 2009-00314
3 Statement of Operations
4 June 30, 2009

Exhibit V
page 1 of 3
Witness: Alan Zumstein

	<u>2009</u>	<u>2008</u>
8 Operating revenue	<u>\$43,269,662</u>	<u>\$41,793,721</u>
10 Operating expenses:		
11 Cost of power	30,819,775	28,230,162
12 Distribution-operations	1,584,619	1,505,436
13 Distribution-maintenance	2,415,083	2,009,316
14 Consumer accounts	1,330,402	1,319,453
15 Consumer service	186,060	181,657
16 Sales	31,368	21,125
17 Administrative and general	<u>1,403,541</u>	<u>1,338,187</u>
18	37,770,848	34,605,336
19		
20 Depreciation and amortization	2,979,162	2,892,267
21 Taxes-other	42,926	42,630
22 Interest on long term debt	2,571,943	2,645,536
23 Other interest expense	167,886	169,609
24 Other deductions	<u>25,117</u>	<u>41,761</u>
25	<u>43,557,882</u>	<u>40,397,139</u>
26		
27 Utility operating margins	(288,220)	1,396,582
28 Nonoperating margins, interest	38,727	43,427
29 Income from equity investments	114,881	37,500
30 Nonoperating margins, other	25,217	81,646
31 G & T capital credits	402,434	0
32 Other capital credits	<u>83,008</u>	<u>82,944</u>
33		
34 Net margins	<u>\$376,047</u>	<u>\$1,642,099</u>
35		
36		
37		

1 Clark Energy Cooperative
2 Case No. 2009-00314
3 Balance Sheet
4 June 30, 2009

Exhibit V
page 2 of 3
Witness: Alan Zumstein

	<u>2009</u>	<u>2008</u>
<u>ASSETS</u>		
Electric Plant:		
In service	\$98,885,933	\$95,668,083
Under construction	378,035	333,345
	<u>99,263,968</u>	<u>96,001,428</u>
Less accumulated depreciation	17,516,523	15,790,794
	<u>81,747,445</u>	<u>80,210,634</u>
Investments	<u>10,619,321</u>	<u>10,069,892</u>
Current Assets:		
Cash and temporary investments	592,245	346,964
Accounts receivable, net	2,853,427	1,761,785
Material and supplies	462,547	581,859
Prepayments	113,430	122,344
	<u>4,021,649</u>	<u>2,812,952</u>
Total Assets	<u>\$96,388,415</u>	<u>\$93,093,478</u>
<u>MEMBERS' EQUITIES AND LIABILITIES</u>		
Margins and Equities:		
Patronage capital	\$32,079,423	\$31,703,376
Other equities	205,265	470,325
	<u>32,284,688</u>	<u>32,173,701</u>
Long Term Debt	<u>55,483,992</u>	<u>53,219,827</u>
Accumulated Operating Provisions	<u>1,747,701</u>	<u>1,425,013</u>
Current Liabilities:		
Notes payable	3,400,000	3,000,000
Accounts payable	531,668	456,499
Consumer deposits	848,696	826,490
Accrued expenses	1,732,832	1,683,985
	<u>6,513,196</u>	<u>5,966,974</u>
Consumer advances	<u>358,838</u>	<u>307,963</u>
Total Members' Equities and Liabilities	<u>\$96,388,415</u>	<u>\$93,093,478</u>

1 Clark Energy Cooperative
2 Case No. 2009-00314
3 Statement of Cash Flows
4 June 30, 2009

Exhibit V
page 3 of 3
Witness: Alan Zumstein

	<u>2009</u>	<u>2008</u>
8 Cash Flows from Operating Activities:		
9 Net margins	\$376,047	\$1,642,099
10 Adjustments to reconcile to net cash provided		
11 by operating activities:		
12 Depreciation		
13 Charged to expense	2,979,162	2,892,267
14 Charged to clearing accounts	149,121	146,676
15 Patronage capital credits	(457,693)	(11,937)
16 Accumulated postretirement benefits	55,259	11,937
17 Net change in current assets and liabilities:		
18 Receivables	(1,091,642)	(350,470)
19 Material and supplies	119,312	(55,153)
20 Prepayments and deferred debits	8,914	38,749
21 Accounts payables	75,169	99,609
22 Consumer deposits	22,206	(2,341)
23 Accrued expenses	48,847	66,428
24 Consumer advances	50,875	9,523
25	<u>2,335,577</u>	<u>4,487,387</u>
26		
27 Cash Flows from Investing Activities:		
28 Plant additions	(4,665,094)	(6,183,228)
29 Additional investments, net of receipts	(91,736)	35,499
30	<u>(4,756,830)</u>	<u>(6,147,729)</u>
31		
32 Cash Flows from Financing Activities:		
33 Other equities	2,369	0
34 Short term borrowings	400,000	1,000,000
35 Additional long-term borrowings	4,000,000	2,000,000
36 Payments on long-term debt	(1,735,835)	(1,739,228)
37	<u>2,666,534</u>	<u>1,260,772</u>
38		
39 Net increase in cash	245,281	(399,570)
40		
41 Cash balances - beginning	<u>346,964</u>	<u>746,534</u>
42		
43 Cash balances - ending	<u>\$592,245</u>	<u>\$346,964</u>
44		
45		

Clark Energy Cooperative
 Comparison of Test Year Account Balances with
 those of the Preceding Year - Balance Sheet

Acct #	Description	July Month 1	August Month 2	September Month 3	October Month 4	November Month 5	December Month 6	January Month 7	February Month 8	March Month 9	April Month 10	May Month 11	June Month 12
301.00	Organizations	183	183	183	183	183	183	183	183	183	183	183	183
	Prior year	183	183	183	183	183	183	183	183	183	183	183	183
	Change	0	0	0	0	0	0	0	0	0	0	0	0
360.00	Land	302,226	304,008	304,008	304,008	304,008	304,008	304,008	304,008	304,008	304,008	304,008	304,008
	Prior year	302,226	302,226	302,226	302,226	302,226	302,226	302,226	302,226	302,226	302,226	302,226	302,226
	Change	0	1,782	1,782	1,782	1,782	1,782	1,782	1,782	1,782	1,782	1,782	1,782
364.00	Poles, towers & fixture	24,378,028	24,451,538	24,511,637	24,633,860	24,687,421	24,777,657	24,842,110	24,876,096	24,925,146	24,952,786	25,000,535	25,142,659
	Prior year	23,349,705	23,453,096	23,517,105	23,619,524	23,756,922	23,797,408	23,857,675	23,977,961	24,074,814	24,149,947	24,198,145	24,240,287
	Change	1,028,322	998,442	994,532	1,014,336	930,499	980,249	984,435	898,135	850,331	802,840	802,390	902,373
365.00	Overhead conduct & d	28,951,800	29,041,010	29,100,576	29,274,447	29,319,921	29,426,615	29,482,240	29,540,951	29,575,540	29,591,939	29,644,472	29,797,006
	Prior year	27,659,691	27,734,279	27,806,437	27,895,333	28,125,810	28,166,831	28,255,244	28,473,664	28,572,548	28,633,628	28,681,186	28,766,264
	Change	1,292,110	1,306,731	1,294,139	1,379,113	1,194,111	1,259,783	1,226,996	1,067,288	1,002,992	958,311	963,286	1,030,743
366.00	Underground conduit	2,626,899	2,627,153	2,627,415	2,627,661	2,647,382	2,647,687	2,650,156	2,650,260	2,650,476	2,650,667	2,650,921	2,651,235
	Prior year	2,623,456	2,623,948	2,624,219	2,624,590	2,624,849	2,625,417	2,625,679	2,625,864	2,626,012	2,626,221	2,626,493	2,626,692
	Change	3,444	3,205	3,196	3,070	22,533	22,271	24,477	24,395	24,464	24,447	24,428	24,543
367.00	Underground/cond/dev	2,804,044	2,825,286	2,832,206	2,877,403	2,900,164	2,907,737	2,910,630	2,916,343	2,945,372	2,949,133	2,967,483	2,972,771
	Prior year	2,456,743	2,466,157	2,478,646	2,495,733	2,531,601	2,536,802	2,553,832	2,562,737	2,589,777	2,601,481	2,676,275	2,797,760
	Change	347,301	359,129	353,560	381,670	368,564	370,935	356,798	353,606	355,595	347,652	291,208	175,010
368.00	Transformers	13,572,559	13,564,903	13,593,267	13,668,655	13,707,868	13,707,955	13,735,666	13,867,315	13,873,557	13,875,152	13,861,355	13,861,355
	Prior year	13,132,764	13,146,124	13,162,685	13,202,423	13,279,787	13,321,214	13,347,844	13,373,526	13,375,648	13,368,564	13,453,252	13,546,739
	Change	439,795	418,779	430,582	466,232	428,081	386,741	387,822	493,789	497,909	506,588	408,103	314,616
369.00	Services	7,443,517	7,477,522	7,509,690	7,547,471	7,593,907	7,641,848	7,663,070	7,684,106	7,717,522	7,736,994	7,763,637	7,795,618
	Prior year	6,961,812	7,027,658	7,066,152	7,106,779	7,161,570	7,223,644	7,251,603	7,286,853	7,313,208	7,348,760	7,376,023	7,401,950
	Change	481,704	449,865	443,538	440,692	432,337	418,204	411,466	397,252	404,314	388,235	387,614	393,668
370.00	Meters	2,526,121	2,503,411	2,503,411	2,568,069	2,556,785	2,563,478	2,563,531	2,567,220	2,570,607	2,556,646	2,556,574	2,544,676
	Prior year	2,388,044	2,376,974	2,455,443	2,446,004	2,472,097	2,489,661	2,446,683	2,439,331	2,497,986	2,517,803	2,484,190	2,477,086
	Change	138,077	126,437	47,968	122,065	84,688	73,817	116,848	127,889	72,621	38,843	72,384	67,589
370.10	AMR	2,409,375	2,409,375	2,425,350	2,420,567	2,420,926	2,422,258	2,422,258	2,424,234	2,413,281	2,402,610	2,387,526	2,404,251
	Prior year	2,418,545	2,441,014	2,440,945	2,440,997	2,433,591	2,425,843	2,417,210	2,417,960	2,416,419	2,416,419	2,412,036	2,409,375
	Change	(9,170)	(31,639)	(15,595)	(20,430)	(12,665)	(3,585)	5,048	6,274	(3,138)	(13,809)	(24,511)	(5,124)
371.00	Security lights	2,059,074	2,066,218	2,078,461	2,083,506	2,084,349	2,090,181	2,097,760	2,101,583	2,105,911	2,111,136	2,112,111	2,115,814
	Prior year	2,008,399	2,015,900	2,017,298	2,021,310	2,028,082	2,029,048	2,029,380	2,035,243	2,045,058	2,049,448	2,051,936	2,054,034
	Change	50,674	50,318	61,164	62,196	56,267	61,133	68,380	66,340	60,853	61,688	60,175	61,780
373.00	Street lights/signal sys	142,791	143,005	143,005	145,178	145,305	148,599	150,474	150,752	151,358	152,150	152,150	152,153
	Prior year	142,358	140,721	140,106	140,106	140,106	141,747	141,747	141,747	142,199	142,199	142,199	142,199
	Change	433	2,284	2,900	5,072	5,200	6,852	8,726	9,004	9,159	9,950	9,950	9,954

Clark Energy Cooperative
 Comparison of Test Year Account Balances with
 those of the Preceding Year - Balance Sheet

Acct #	Description	July Month 1	August Month 2	September Month 3	October Month 4	November Month 5	December Month 6	January Month 7	February Month 8	March Month 9	April Month 10	May Month 11	June Month 12
389.00	Land	16,614	16,614	16,614	16,614	16,614	16,614	16,614	16,614	16,614	16,614	16,614	16,614
	Prior year	16,614	16,614	16,614	16,614	16,614	16,614	16,614	16,614	16,614	16,614	16,614	16,614
	Change	0	0	0	0	0	0	0	0	0	0	0	0
390.00	Structures & improve	3,517,298	3,517,298	3,616,459	3,616,459	3,634,771	3,634,771	3,634,771	3,634,771	3,634,771	3,634,771	3,634,771	3,634,771
	Prior year	2,959,114	2,959,114	2,959,114	3,479,301	3,486,340	3,428,178	3,428,178	3,477,670	3,477,670	3,477,670	3,489,635	3,517,298
	Change	558,184	558,184	657,345	137,158	148,432	206,594	206,594	157,102	157,102	157,102	145,137	117,474
391.00	Office furniture	327,078	327,078	327,078	327,078	327,078	327,078	327,078	327,078	327,078	327,078	327,078	327,078
	Prior year	326,198	326,198	327,078	327,078	327,078	327,078	327,078	327,078	327,078	327,078	327,078	327,078
	Change	880	880	0	0	0	0	0	0	0	0	0	0
391.01	Computer equipment	939,216	936,814	944,789	942,034	942,008	944,797	944,797	944,797	955,482	956,562	957,476	809,296
	Prior year	923,933	923,933	930,604	930,604	931,900	944,058	933,991	925,856	925,856	925,856	925,147	931,881
	Change	15,283	12,881	14,185	11,430	10,108	738	10,805	18,940	29,626	30,706	32,329	(122,585)
391.02	Software	346,021	346,021	346,021	346,021	346,021	346,021	346,021	346,021	346,895	362,134	362,134	328,910
	Prior year	346,021	346,021	346,021	346,021	346,021	346,021	346,021	346,021	346,021	346,021	346,021	346,021
	Change	0	0	0	0	0	0	0	0	874	16,113	16,113	(17,111)
392.00	Transportation	2,520,194	2,520,194	2,520,194	2,520,194	2,542,472	2,542,472	2,567,218	2,594,208	2,571,418	2,571,418	2,571,418	2,706,689
	Prior year	2,368,522	2,419,402	2,470,182	2,352,874	2,352,874	2,375,524	2,330,055	2,350,513	2,477,032	2,520,194	2,520,194	2,520,194
	Change	151,672	100,792	50,012	167,319	189,598	166,948	237,162	243,695	94,386	51,224	51,224	186,495
393.00	Stores	105,009	105,009	105,009	105,009	105,009	105,009	105,009	105,009	105,009	105,009	105,009	105,009
	Prior year	98,595	98,595	100,799	100,799	100,799	100,799	100,799	105,009	105,009	105,009	105,009	105,009
	Change	6,413	6,413	4,209	4,209	4,209	4,209	4,209	0	0	0	0	0
394.00	Tools, shop & garage	250,153	250,153	250,153	250,153	249,101	249,101	251,015	251,269	251,269	251,269	251,269	260,261
	Prior year	246,821	246,821	246,821	246,821	246,821	246,821	249,471	249,471	249,471	249,471	250,153	250,153
	Change	3,332	3,332	3,332	3,332	2,279	2,279	1,543	1,798	1,798	1,798	1,116	10,108
395.00	Laboratory	116,269	116,269	116,269	116,269	116,269	116,269	116,269	116,269	117,617	117,617	117,617	117,617
	Prior year	110,161	110,161	110,161	110,161	110,161	110,161	110,161	110,161	110,161	110,161	116,269	116,269
	Change	6,109	6,109	6,109	6,109	6,109	6,109	6,109	6,109	7,456	7,456	1,347	1,347
396.00	Power operated	127,260	127,260	127,260	130,175	130,175	130,175	130,175	135,675	135,675	135,675	135,675	135,675
	Prior year	89,760	89,760	89,760	89,760	89,760	89,760	89,760	89,760	89,760	89,760	89,760	89,760
	Change	37,500	37,500	37,500	40,415	40,415	40,415	40,415	45,915	45,915	45,915	45,915	45,915
397.00	Communication	356,854	356,854	356,854	356,854	356,854	356,854	356,854	356,854	357,001	359,140	359,140	360,897
	Prior year	351,903	351,903	351,903	353,405	355,306	355,306	355,306	355,306	355,306	356,854	356,854	356,854
	Change	4,951	4,951	4,951	3,449	1,549	1,549	1,549	1,549	1,696	2,286	2,286	4,043
398.00	Miscellaneous	326,157	329,680	333,202	333,202	333,202	333,202	336,402	337,351	338,411	339,171	340,471	341,387
	Prior year	311,520	311,520	311,520	329,471	326,157	326,157	326,157	326,157	326,157	326,157	326,157	326,157
	Change	14,638	18,160	21,683	3,731	7,045	7,045	10,245	11,194	12,254	13,014	14,314	15,230

Clark Energy Cooperative
 Comparison of Test Year Account Balances with
 those of the Preceding Year - Balance Sheet

Acct #	Description	July Month 1	August Month 2	September Month 3	October Month 4	November Month 5	December Month 6	January Month 7	February Month 8	March Month 9	April Month 10	May Month 11	June Month 12
****	Total Electric Plant in	96,164,738	96,362,855	96,689,111	97,211,069	97,467,792	97,740,568	97,954,307	98,248,966	98,390,200	98,459,861	98,579,625	98,885,933
	Prior year	91,593,087	91,928,320	92,272,020	92,978,119	93,546,653	93,726,501	93,842,899	94,316,912	94,762,212	95,007,722	95,273,035	95,668,083
	Change	4,571,651	4,434,535	4,417,091	4,232,950	3,921,139	4,014,067	4,111,409	3,932,054	3,627,988	3,452,138	3,306,590	3,217,850
107.20	Total CWIP	304,973	386,520	344,603	344,166	383,276	323,298	297,698	308,022	338,436	379,752	400,569	378,035
	Prior year	523,439	608,429	734,417	421,824	219,193	247,087	272,060	295,285	281,150	306,631	342,465	333,345
	Change	(218,466)	(221,908)	(389,813)	(77,659)	164,083	76,211	25,638	12,737	57,286	73,121	58,104	44,690
****	Total Utility Plant	96,469,711	96,749,375	97,033,714	97,555,234	97,851,068	98,063,866	98,252,005	98,556,988	98,728,636	98,839,613	98,980,194	99,263,968
	Prior Year	92,116,526	92,536,748	93,006,437	93,399,943	93,765,846	93,973,587	94,114,959	94,612,197	95,043,362	95,314,353	95,615,500	96,001,428
	Change	4,353,185	4,212,628	4,027,277	4,155,291	4,085,223	4,090,279	4,137,045	3,944,791	3,685,274	3,525,261	3,364,694	3,262,540
108.60	Res - distribution plant	11,789,779	11,906,654	12,097,963	12,196,431	12,319,971	12,407,026	12,522,060	12,674,619	12,792,938	12,930,248	13,104,557	13,182,090
	Prior year	10,460,336	10,509,625	10,649,845	10,796,865	10,811,257	10,968,976	11,059,497	11,152,031	11,255,553	11,391,157	11,569,370	11,670,549
	Change	1,329,443	1,397,029	1,448,118	1,399,566	1,508,714	1,438,050	1,462,564	1,522,589	1,537,386	1,539,091	1,535,188	1,511,541
108.70	Res - general plant	4,207,258	4,246,387	4,291,986	4,334,050	4,378,599	4,424,275	4,432,952	4,478,554	4,502,572	4,548,012	4,592,655	4,409,158
	Prior year	4,235,445	4,279,363	4,323,915	4,248,218	4,288,699	4,289,175	4,120,871	4,154,084	4,114,390	4,072,697	4,116,904	4,161,835
	Change	(28,187)	(32,975)	(31,929)	85,832	89,900	135,100	312,080	324,470	388,182	475,316	475,752	247,323
108.80	RWIP - force account	(51,869)	(56,472)	(57,032)	(57,609)	(47,482)	(46,595)	(64,917)	(46,805)	(55,486)	(57,946)	(70,447)	(74,725)
	Prior year	(23,416)	(18,896)	(20,298)	(55,608)	(20,352)	(27,867)	(30,806)	(28,073)	(32,304)	(29,424)	(32,199)	(41,591)
	Change	(28,453)	(37,575)	(36,734)	(2,001)	(27,131)	(18,728)	(34,111)	(18,732)	(23,182)	(28,521)	(38,248)	(33,135)
****	Total Reserve for Deprec	15,945,168	16,096,570	16,332,917	16,472,872	16,651,087	16,784,705	16,890,095	17,106,368	17,240,025	17,420,315	17,626,766	17,516,523
	Prior year	14,672,365	14,770,091	14,953,463	14,989,475	15,079,605	15,230,283	15,149,562	15,278,042	15,337,639	15,434,430	15,654,074	15,790,794
	Change	1,272,803	1,326,478	1,379,454	1,483,397	1,571,483	1,554,421	1,740,533	1,828,326	1,902,386	1,985,885	1,972,691	1,725,729
****	Net Utility Plant	95,196,908	95,422,896	95,654,260	96,071,837	96,279,586	96,509,444	96,511,481	96,728,662	96,826,250	96,853,727	97,007,502	97,538,239
	Prior Year	92,116,526	92,536,748	93,006,437	93,399,943	93,765,846	93,973,587	94,114,959	94,612,197	95,043,362	95,314,353	95,615,500	96,001,428
	Change	3,080,382	2,886,148	2,647,823	2,671,894	2,513,740	2,535,857	2,396,522	2,116,466	1,782,888	1,539,375	1,392,002	1,536,811
123.10	Invest/assoc org. patro	7,838,390	7,838,390	7,897,508	7,858,412	7,858,412	8,266,858	8,266,858	8,265,669	8,271,820	8,271,820	8,271,820	8,271,820
	Prior year	7,805,694	7,805,694	7,821,307	7,821,307	7,821,307	7,826,902	7,826,902	7,825,727	7,838,390	7,838,390	7,838,390	7,838,390
	Change	32,696	32,696	76,201	37,105	37,105	439,956	439,956	439,942	433,430	433,430	433,430	433,430
123.12	Investment/subsidiary	1,081,712	1,081,712	1,081,712	1,081,712	1,081,712	1,196,594	1,196,594	1,196,594	1,196,594	1,196,594	1,196,594	1,196,594
	Prior year	1,044,212	1,044,212	1,044,212	1,044,212	1,044,212	1,081,712	1,081,712	1,081,712	1,081,712	1,081,712	1,081,712	1,081,712
	Change	37,501	37,501	37,501	37,501	37,501	114,881	114,881	114,881	114,881	114,881	114,881	114,881
123.22	Invest assoc. organiz.	876,924	876,924	876,924	876,924	876,924	876,924	876,924	876,924	874,551	874,551	874,551	874,551
	Prior year	879,164	879,164	879,164	879,164	879,164	879,164	879,164	879,164	876,924	876,924	876,924	876,924
	Change	(2,240)	(2,240)	(2,240)	(2,240)	(2,240)	(2,240)	(2,240)	(2,240)	(2,373)	(2,373)	(2,373)	(2,373)
128.00	Special funds	272,866	272,866	272,866	272,866	272,866	272,866	272,866	272,866	276,356	276,356	276,356	276,356
	Prior year	366,185	370,120	271,909	271,909	271,909	271,909	271,909	271,909	272,866	272,866	272,866	272,866
	Change	(93,319)	(97,254)	957	957	957	957	957	957	3,490	3,490	3,490	3,490

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Acct #	Description	July Month 1	August Month 2	September Month 3	October Month 4	November Month 5	December Month 6	January Month 7	February Month 8	March Month 9	April Month 10	May Month 11	June Month 12
****	Total Investments	10,069,892	10,069,892	10,129,010	10,089,914	10,089,914	10,613,241	10,613,241	10,612,053	10,619,321	10,619,321	10,619,321	10,619,321
	Prior year	10,095,255	10,099,190	10,016,592	10,016,592	10,016,592	10,059,687	10,059,687	10,058,512	10,069,892	10,069,892	10,069,892	10,069,892
	Change	(25,363)	(29,298)	112,418	73,322	73,322	553,554	553,554	553,540	549,429	549,429	549,429	549,429
131.00	Cash/Peoples Exchang	59,370	182,108	430,600	105,763	311,854	305,639	271,212	732,687	626,142	190,012	214,036	542,471
	Prior year	253,298	598,266	245,292	158,430	272,680	267,711	204,319	283,085	309,962	261,927	185,043	219,215
	Change	(193,927)	(416,158)	185,308	(52,667)	39,173	37,928	66,893	449,602	316,181	(71,916)	28,993	323,256
131.11	Cash - Whitaker Bank	36,218	53,286	106,007	28,112	43,008	66,428	53,768	127,281	39,799	45,520	39,430	24,274
	Prior year	51,185	91,895	37,115	35,390	18,421	23,866	60,351	54,291	45,720	11,519	58,147	79,607
	Change	(14,967)	(38,609)	68,892	(7,278)	24,587	42,562	(6,583)	72,989	(5,920)	34,001	(18,717)	(55,333)
131.12	Cash-Traditional Bank	17,963	24,999	42,652	15,770	20,653	42,591	30,360	53,329	22,492	23,347	24,679	13,406
	Prior year	33,097	42608.57	20,780	21,249	16,710	13,580	41,708	31,693	23,635	10,622	34,481	35,416
	Change	-15,134	-17,609	21,872	-5,479	3,943	29,011	-11,348	21,636	-1,143	12,724	-9,802	-22,010
131.14	Cash - 125 Plan	6,123	7,211	8,003	8,682	10,900	14,060	12,242	10,705	8,707	6,646	6,832	7,140
	Prior year	4,373	6,911	7,899	8,954	9,686	11,510	12,049	10,244	7,070	4,806	3,602	3,124
	Change	1,749	300	104	-272	1,214	2,551	194	461	1,637	1,840	3,231	4,017
131.15	Cash-Peoples Bank	1,676	4,330	11,287	3,378	2,852	9,396	4,095	9,741	7,790	7,162	4,484	3,154
	Prior year	4,100	6,139	7,871	3,064	3,922	3,622	3,841	3,086	7,002	1,937	3,149	7,802
	Change	-2,423	(1,809)	3,416	315	(1,070)	5,774	254	6,654	788	5,225	1,334	-4,648
135.00	Working funds	1,800	1,800	1,800	1,800	1,800	1,800	2,800	1,800	1,800	1,800	1,800	1,800
	Prior year	1,800	1,800	1,800	1,800	1,800	1,800	1,800	1,800	1,800	1,800	1,800	1,800
	Change	0	0	0	0	0	0	1,000	0	0	0	0	0
****	Total Cash	123,150	273,734	600,348	163,505	391,065	439,915	374,477	935,543	706,731	274,485	291,261	592,245
	Prior year	347,852	747,619	320,757	228,886	323,219	322,089	324,068	384,200	395,189	292,611	286,223	346,964
	Change	(224,701)	(473,885)	279,592	(65,381)	67,845	117,826	50,409	551,343	311,542	(18,126)	5,039	245,281
134.00	Special deposits	30	30	30	30	30	30	30	30	30	30	30	30
	Prior year	30	30	30	30	30	30	30	30	30	30	30	30
	Change	0	0	0	0	0	0	0	0	0	0	0	0
136.00	Temporary investment	0	0	0	0	0	0	0	0	0	0	0	0
	Prior year	0	0	0	0	0	0	0	0	0	0	0	0
	Change	0	0	0	0	0	0	0	0	0	0	0	0
142.00	Accounts receivable	1,623,831	1,701,241	1,467,443	960,123	1,590,819	1,982,916	2,464,376	2,335,453	1,745,938	1,483,629	1,351,875	1,234,829
	Prior year	1,903,972	1,733,984	2,027,631	1,302,896	1,628,421	1,867,203	2,089,281	2,433,237	2,289,000	2,025,110	1,484,255	1,562,787
	Change	(280,140)	(32,743)	(560,188)	(342,773)	(37,602)	115,714	375,096	(97,784)	(543,062)	(541,481)	(132,380)	(327,958)
144.10	Allow for uncollectible	(23,077)	(23,180)	(28,557)	(26,416)	(29,234)	(21,930)	(26,386)	(34,534)	(36,272)	(43,170)	(32,921)	(20,738)
	Prior year	(29,074)	(26,408)	(32,189)	(39,102)	(44,077)	(48,882)	(50,574)	(57,008)	(58,886)	(59,009)	(56,553)	(45,289)
	Change	5,997	3,228	3,632	12,686	14,843	26,951	24,188	22,474	22,613	15,839	23,632	24,551

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Acct #	Description	July Month 1	August Month 2	September Month 3	October Month 4	November Month 5	December Month 6	January Month 7	February Month 8	March Month 9	April Month 10	May Month 11	June Month 12
****	A/R Sales of energy/net	1,600,755	1,678,061	1,438,887	933,707	1,561,585	1,960,986	2,437,990	2,300,920	1,709,666	1,440,459	1,318,954	1,214,091
	Prior year	1,874,898	1,707,576	1,995,442	1,263,794	1,584,344	1,818,321	2,038,707	2,376,229	2,230,114	1,966,101	1,427,702	1,517,498
	Change	(274,143)	(29,515)	(556,554)	(330,087)	(22,759)	142,665	399,283	(75,309)	(520,448)	(525,642)	(108,748)	(303,407)
143.00	Other accts. Receivabl	299,658	304,817	417,066	462,006	419,400	488,359	667,479	1,522,082	1,832,311	1,530,774	1,566,796	1,604,658
	Prior year	246,792	310,980	357,026	385,375	424,719	407,634	472,400	123,201	160,148	167,001	198,933	228,349
	Change	52,866	(6,163)	(61,209)	76,632	(5,319)	80,724	195,079	1,398,880	1,672,163	1,363,773	1,367,863	1,376,309
143.60	Credit card receivable	10,392	15,808	43,312	10,484	277	29,822	28,197	67,828	51,586	21,729	29,549	34,648
	Prior year	17,465	11,404	13,315	15,751	7,866	12,427	10,024	24,563	22,602	15,694	10,081	15,908
	Change	(7,072)	4,404	29,997	(5,267)	(7,588)	17,395	18,173	43,264	28,985	6,035	19,469	18,740
****	A/R Other	310,050	320,625	460,378	472,490	419,677	518,180	695,676	1,589,909	1,883,898	1,552,503	1,596,346	1,639,306
	Prior year	264,257	322,384	370,341	401,126	432,584	420,062	482,424	147,765	182,750	182,695	209,014	244,257
	Change	45,793	(1,759)	90,037	71,364	(12,907)	98,118	213,252	1,442,144	1,701,149	1,369,808	1,387,332	1,395,049
****	Total Receivables	1,910,805	1,998,686	1,899,265	1,406,197	1,981,262	2,479,166	3,133,666	3,890,829	3,593,565	2,992,962	2,915,299	2,853,397
	Prior year	2,139,155	2,029,960	2,365,783	1,664,920	2,016,928	2,238,384	2,521,131	2,523,994	2,412,864	2,148,796	1,636,715	1,761,755
	Change	(228,350)	(31,273)	(466,517)	(258,722)	(35,667)	240,783	612,535	1,366,835	1,180,701	844,166	1,278,584	1,091,642
154.00	Material & supplies	543,442	499,553	540,926	443,379	410,938	467,754	458,216	410,596	426,160	413,283	434,594	395,424
	Prior year	538,745	547,693	578,056	650,133	560,140	577,634	640,208	514,955	450,622	555,394	613,357	559,828
	Change	4,697	(48,140)	(37,130)	(206,754)	(149,201)	(109,880)	(181,992)	(104,358)	(24,462)	(142,111)	(178,764)	(164,404)
155.00	Merchandise	1,742	1,742	3,011	2,215	1,780	1,975	2,088	3,272	2,361	3,264	3,264	3,264
	Prior year	3,456	3,267	3,535	3,544	7,833	4,163	4,793	1,987	1,742	1,742	1,742	1,742
	Change	(1,713)	(1,525)	(523)	(1,328)	(6,053)	(2,188)	(2,705)	1,285	619	1,521	1,521	1,521
155.40	Transportation invento	21,087	21,173	23,313	24,112	25,539	26,268	22,336	23,249	23,008	22,866	25,579	25,294
	Prior year	13,187	14,167	14,506	14,950	15,241	15,306	17,333	17,465	17,999	18,915	18,342	20,290
	Change	7,900	7,005	8,807	9,162	10,298	10,962	5,002	5,785	5,009	3,951	7,237	5,004
163.00	Stores Clearing	0	0	0	0	0	0	0	0	0	38,566	38,566	38,566
	Prior year	0	0	0	0	0	0	0	0	0	0	0	0
	Change	0	0	0	0	0	0	0	0	0	38,566	38,566	38,566
****	Total Material & Supp	566,271	522,469	567,250	469,706	438,258	495,997	482,639	437,118	451,529	477,979	502,002	462,547
	Prior year	555,387	565,128	596,097	668,627	583,214	597,104	662,334	534,406	470,363	576,052	633,441	581,859
	Change	10,885	(42,658)	(28,846)	(198,921)	(144,957)	(101,106)	(179,694)	(97,288)	(18,834)	(98,073)	(131,439)	(119,311)
165.10	Prepaid insurance	14,886	1,629	(11,627)	5,565	(4,042)	(13,649)	5,565	3,710	(5,897)	13,316	3,709	(5,898)
	Prior year	38,517	26,514	13,257	34,337	21,080	7,823	27,854	14,597	1,340	21,370	8,114	(5,143)
	Change	(23,631)	(24,884)	(24,884)	(28,772)	(25,122)	(21,472)	(22,289)	(10,887)	(7,238)	(8,055)	(4,405)	(755)
165.14	Worker's comp	24,237	19,387	14,537	9,687	1,837	100,057	91,757	83,457	82,637	73,537	64,437	55,337
	Prior year	27,810	22,248	16,686	11,124	5,562	95,748	87,793	79,838	76,875	68,335	59,795	51,255
	Change	(3,573)	(2,861)	(2,149)	(1,437)	(3,725)	4,309	3,964	3,619	5,762	5,202	4,642	4,082

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Acct #	Description	July Month 1	August Month 2	September Month 3	October Month 4	November Month 5	December Month 6	January Month 7	February Month 8	March Month 9	April Month 10	May Month 11	June Month 12
214.00	Other Comp Inc/FAS	(333,116)	(331,932)	(330,748)	(329,564)	(328,380)	(327,196)	(326,012)	(324,828)	(323,644)	(322,460)	(321,276)	(265,060)
	Prior year	0	0	0	0	0	0	0	0	0	0	0	0
	Change	(333,116)	(331,932)	(330,748)	(329,564)	(328,380)	(327,196)	(326,012)	(324,828)	(323,644)	(322,460)	(321,276)	(265,060)
218.00	Capital gains/losses	5,510	5,510	5,510	5,510	5,510	5,510	5,510	5,510	5,510	5,510	5,510	5,510
	Prior year	5,510	5,510	5,510	5,510	5,510	5,510	5,510	5,510	5,510	5,510	5,510	5,510
	Change	0	0	0	0	0	0	0	0	0	0	0	0
219.40	Other margins/equity I	0	0	0	0	0	0	0	0	0	0	0	0
	Prior year	0	0	(501,633)	(501,633)	(501,633)	(501,633)	0	0	0	0	0	0
	Change	0	0	501,633	501,633	501,633	501,633	0	0	0	0	0	0
****	Total Other Equities	137,209	138,393	139,577	140,761	141,945	143,129	144,313	145,497	146,681	147,865	149,049	205,265
	Prior year	470,325	470,325	(31,308)	(31,307)	(31,308)	(31,308)	470,325	470,325	470,325	470,325	470,325	470,325
	Change	(333,116)	(331,932)	170,885	172,068	173,253	174,437	(326,012)	(324,828)	(323,644)	(322,460)	(321,276)	(265,060)
*****	Total Margins & Equit	31,978,107	31,660,980	31,879,028	31,452,794	31,459,796	32,691,992	33,108,740	32,857,569	32,913,301	32,400,506	32,232,438	32,284,688
	Prior year	31,642,190	31,831,190	31,709,637	31,162,064	31,477,203	31,933,396	32,257,411	32,092,258	32,293,762	32,368,751	32,073,131	32,173,701
	Change	335,917	(170,210)	169,391	290,730	(17,407)	758,596	851,329	765,311	619,539	31,755	159,307	110,987
224.12	CFC notes	4,421,208	4,349,184	4,349,184	4,349,184	4,276,083	4,276,083	4,276,083	4,201,889	4,201,889	4,201,889	4,132,768	4,132,768
	Prior year	4,710,620	4,639,880	4,639,880	4,639,880	4,568,075	4,568,075	4,568,075	4,495,190	4,495,190	4,495,190	4,421,208	4,421,208
	Change	(289,412)	(290,696)	(290,696)	(290,696)	(291,993)	(291,993)	(291,993)	(293,301)	(293,301)	(293,301)	(288,440)	(288,440)
224.30	RUS notes	17,590,074	17,458,092	17,419,099	17,382,127	17,246,005	17,208,692	17,171,406	17,029,246	16,991,607	16,950,924	16,825,771	16,785,491
	Prior year	18,419,323	18,287,596	18,250,645	18,215,766	18,079,765	18,044,588	18,009,071	17,869,448	17,833,603	17,795,383	17,665,083	17,626,562
	Change	(829,249)	(829,504)	(831,546)	(833,639)	(833,760)	(835,897)	(837,664)	(840,202)	(841,996)	(844,459)	(839,312)	(841,071)
224.31	FFB notes	31,172,057	31,172,057	31,025,350	41,025,350	41,025,350	40,876,996	40,876,996	40,876,996	40,720,340	40,720,340	40,720,340	40,565,733
	Prior year	31,755,620	31,755,620	31,617,173	31,617,173	31,617,173	31,472,909	31,472,909	31,472,909	31,325,046	31,325,046	31,325,046	31,172,057
	Change	(583,563)	(583,563)	(591,823)	9,408,177	9,408,177	9,404,087	9,404,087	9,404,087	9,395,294	9,395,294	9,395,294	9,393,676
224.41	FFB notes unadvanced	0	0	0	(10,000,000)	(6,000,000)	(6,000,000)	(6,000,000)	(6,000,000)	(6,000,000)	(6,000,000)	(6,000,000)	(6,000,000)
	Prior year	0	0	0	0	0	0	0	0	0	0	0	0
	Change	0	0	0	(10,000,000)	(6,000,000)	(6,000,000)	(6,000,000)	(6,000,000)	(6,000,000)	(6,000,000)	(6,000,000)	(6,000,000)
****	Total long term debt	53,183,339	52,979,333	52,793,633	52,756,661	56,547,438	56,361,771	56,324,486	56,108,131	55,913,836	55,873,153	55,678,879	55,483,992
	Prior year	54,885,563	54,683,096	54,507,698	54,472,819	54,265,013	54,085,573	54,050,055	53,837,547	53,653,839	53,615,619	53,411,337	53,219,827
	Change	(1,702,223)	(1,703,763)	(1,714,066)	(1,716,158)	2,282,425	2,276,198	2,274,431	2,270,584	2,259,997	2,257,534	2,267,542	2,264,164
228.30	Postretirement benefits	1,764,993	1,770,672	1,776,352	1,782,032	1,787,461	1,745,916	1,753,692	1,761,467	1,769,243	1,777,176	1,784,992	1,747,701
	Prior year	955,189	963,447	1,369,044	1,380,287	1,391,530	1,355,531	1,367,390	1,379,249	1,395,107	1,410,750	1,417,249	1,425,013
	Change	809,803	807,225	407,308	401,744	395,930	390,385	386,302	382,219	374,135	366,427	367,742	322,688
231.00	Notes payable - short t	3,000,000	4,000,000	4,400,000	4,100,000	1,150,000	1,799,460	1,700,000	2,900,000	3,417,577	2,700,000	2,700,000	3,400,000
	Prior year	0	371,819	750,000	500,000	1,400,000	1,900,000	1,900,000	2,700,000	3,000,000	2,500,000	2,500,000	3,000,000
	Change	3,000,000	3,628,181	3,650,000	3,600,000	(250,000)	(100,540)	(200,000)	200,000	417,577	200,000	200,000	400,000

Clark Energy Cooperative
 Comparison of Test Year Account Balances with
 those of the Preceding Year - Balance Sheet

Acct #	Description	July Month 1	August Month 2	September Month 3	October Month 4	November Month 5	December Month 6	January Month 7	February Month 8	March Month 9	April Month 10	May Month 11	June Month 12
232.10	Accounts payable - gen	432,663	363,892	366,355	424,777	460,052	349,863	491,851	1,015,948	294,700	258,711	313,286	531,195
	Prior year	353,560	478,045	455,512	809,201	458,256	308,310	613,833	312,005	330,449	465,730	401,782	456,421
	Change	79,103	(114,153)	(89,157)	(384,424)	1,796	41,553	(121,982)	703,943	(35,749)	(207,019)	(88,496)	74,773
232.11	Wintercare	116	143	167	200	241	330	369	382	406	442	455	474
	Prior year	128	152	278	322	336	439	657	768	17	30	55	78
	Change	(13)	(9)	(111)	(123)	(95)	(108)	(288)	(386)	389	412	400	396
****	Total Payables	432,778	364,036	366,523	424,977	460,293	350,193	492,220	1,016,330	295,105	259,152	313,741	531,668
	Prior year	353,688	478,198	455,790	809,524	458,592	308,748	614,490	312,773	330,466	465,760	401,836	456,499
	Change	79,090	(114,162)	(89,267)	(384,547)	1,701	41,445	(122,270)	703,557	(35,360)	(206,607)	(88,095)	75,169
235.00	Customer deposits	828,484	836,648	844,248	847,494	853,738	854,511	850,509	854,656	861,887	850,739	854,157	848,696
	Prior year	826,408	837,639	836,433	814,125	809,888	812,728	813,098	808,570	804,209	801,945	808,459	826,490
	Change	2,076	(992)	7,816	33,369	43,849	41,783	37,411	46,086	57,678	48,795	45,698	22,206
236.10	Acc property taxes	452,217	227,803	290,803	139,940	14,262	38,896	101,524	164,524	203,443	271,443	338,540	406,540
	Prior year	431,462	488,962	287,496	246,609	103,945	161,445	130,593	188,511	246,273	304,273	362,273	394,217
	Change	20,755	(261,159)	3,307	(106,669)	(89,682)	(122,549)	(29,069)	(23,987)	(42,830)	(32,830)	(23,733)	12,323
236.20	Acc Unemployment-Ft	31	49	67	16	32	53	1,894	2,885	2,933	15	25	55
	Prior year	5	5	5	0	0	0	2,527	2,958	2,994	10	30	49
	Change	26	44	62	16	32	53	(633)	(73)	(61)	5	(5)	6
236.30	Acc Tax Fica	172	0	0	0	0	0	0	0	0	0	0	0
	Prior year	0	0	0	0	0	0	0	0	0	0	0	0
	Change	172	0	0	0	0	0	0	0	0	0	0	0
236.40	Acc Unemployment-St	24	43	57	12	24	44	1,452	2,427	2,559	29	41	79
	Prior year	6	8	8	0	0	0	1,685	2,072	2,143	8	22	42
	Change	17	35	48	12	24	44	(233)	355	416	22	18	37
236.50	Sales tax	(20,527)	(19,637)	(20,921)	(17,859)	(17,229)	(17,732)	(18,214)	(15,997)	(15,324)	(17,215)	(17,603)	(18,766)
	Prior year	(22,725)	(16,764)	(22,642)	(17,130)	(18,219)	(17,398)	(16,778)	(17,854)	(17,079)	(16,763)	(17,155)	(18,102)
	Change	2,198	(2,873)	1,721	(728)	990	(334)	(1,437)	1,857	1,755	(452)	(448)	(664)
236.60	Acc Gross Rev School	98,498	97,289	103,053	80,900	91,677	131,360	135,822	126,694	110,396	92,699	88,150	87,300
	Prior year	109,112	98,312	111,481	77,914	88,608	101,592	111,262	121,084	116,204	101,270	78,430	85,493
	Change	(10,614)	(1,024)	(8,428)	2,986	3,070	29,768	24,560	5,609	(5,808)	(8,571)	9,720	1,807
236.70	PSC assessment	(39,349)	(35,772)	(32,194)	(28,617)	(25,040)	(21,463)	(17,886)	(14,309)	(10,732)	(7,154)	(3,577)	(42,412)
	Prior year	(39,077)	(35,525)	(31,972)	(28,420)	(24,867)	(21,315)	(17,762)	(14,210)	(10,657)	(7,105)	(3,552)	0
	Change	(271)	(247)	(222)	(197)	(173)	(148)	(123)	(99)	(74)	(49)	(25)	(42,412)
236.80	Acc Taxes-County	4,878	8,074	11,776	3,237	6,582	11,932	3,440	9,416	12,783	3,358	6,858	10,267
	Prior year	3,233	8,266	11,489	3,108	6,388	9,834	5,386	8,792	11,990	3,169	6,535	9,765
	Change	1,645	(192)	287	129	194	2,098	(1,946)	624	793	189	323	502

Clark Energy Cooperative
Comparison of Test Year Account Balances with
those of the Preceding Year - Balance Sheet

Acct #	Description	July Month 1	August Month 2	September Month 3	October Month 4	November Month 5	December Month 6	January Month 7	February Month 8	March Month 9	April Month 10	May Month 11	June Month 12
236.84	Franchise Taxes	3,593	3,522	3,757	2,758	3,309	4,007	4,217	3,836	3,322	2,962	2,886	3,319
	Prior year	3,963	3,667	3,905	2,760	3,183	3,338	3,354	3,591	3,458	3,174	2,641	3,237
	Change	(370)	(145)	(148)	(2)	126	668	863	245	(136)	(212)	244	82
236.85	ROW Fees/Fayette Co	(1,341)	(1,072)	(803)	(535)	(266)	(3)	269	535	801	(2,183)	(1,917)	(1,651)
	Prior year	(1,342)	(1,070)	(798)	(523)	(249)	26	295	563	(2,415)	(2,147)	(1,878)	(1,609)
	Change	1	(2)	(5)	(11)	(17)	(29)	(26)	(29)	3,216	(37)	(39)	(42)
237.1	RUS interest	18,205	0	8,392	17,224	0	17,562	35,097	0	7,658	15,213	0	7,050
	Prior year	20,760	0	12,335	20,028	0	9,687	19,714	0	9,469	18,798	188	8,968
	Change	(2,555)	0	(3,943)	(2,804)	0	7,876	15,383	0	(1,811)	(3,584)	(188)	(1,918)
237.2	FFB interest	120,306	240,612	0	119,748	242,293	0	119,850	239,700	0	118,200	236,400	(1,585)
	Prior year	124,714	249,428	0	121,586	243,171	0	119,501	239,002	1	115,826	231,651	0
	Change	(4,408)	(8,816)	0	(1,838)	(878)	0	349	698	(1)	2,375	4,750	(1,585)
237.3	Consumer deposit inte	24,088	27,225	30,162	32,922	36,127	287	4,272	8,168	11,813	15,347	18,675	21,877
	Prior year	24,290	27,466	30,368	32,132	34,376	221	4,102	7,826	11,376	14,632	17,743	21,095
	Change	(201)	(241)	(206)	790	1,750	66	170	342	438	715	932	782
237.40	CFC Interest	47,484	0	21,450	42,900	0	21,100	42,180	0	20,710	41,420	0	20,400
	Prior year	46,509	0	22,899	45,798	0	22,539	45,078	0	24,973	47,133	3,834	25,659
	Change	976	0	(1,449)	(2,898)	0	(1,439)	(2,898)	0	(4,263)	(5,713)	(3,834)	(5,259)
237.41	CFC Credit Line Intert	12,252	24,424	(551)	15,314	18,261	1,819	6,278	10,991	848	10,539	19,116	573
	Prior year	(1,060)	(952)	447	2,925	6,944	1,508	10,148	17,104	(689)	7,585	15,983	696
	Change	13,312	25,376	(998)	12,389	11,318	311	(3,870)	(6,113)	1,537	2,954	3,133	(123)
241.20	Tax Coll-Ky Income	0	0	6,785	0	0	6,036	0	0	0	0	0	0
	Prior year	0	0	0	0	0	0	0	0	0	44	0	0
	Change	0	0	6,785	0	0	6,036	0	0	0	(44)	0	0
241.39	125 Plan	(4,237)	(3,149)	(2,413)	(1,735)	483	3,644	1,826	289	(1,709)	(3,771)	(3,584)	(3,276)
	Prior year	(5,987)	(3,449)	(2,461)	(1,406)	(674)	1,150	1,689	(116)	(3,290)	(5,554)	(6,758)	(7,236)
	Change	1,749	300	47	(329)	1,157	2,494	137	405	1,581	1,783	3,174	3,960
242.20	Accrued Payroll	46,392	62,458	84,512	118,758	120,490	35,140	121,149	60,408	83,687	105,413	122,220	140,551
	Prior year	126,135	58,032	57,409	92,817	116,591	118,173	52,928	56,553	69,462	90,547	116,269	118,253
	Change	(79,743)	4,427	27,104	25,941	3,899	(83,033)	68,222	3,855	14,225	14,866	5,950	22,297
242.21	Accrued Christmas Gi:	10,920	12,480	14,040	15,600	18,600	0	1,800	3,600	5,400	7,200	9,000	10,800
	Prior year	12,950	14,800	16,650	18,500	20,350	0	1,560	3,120	4,680	6,240	7,800	9,360
	Change	(2,030)	(2,320)	(2,610)	(2,900)	(1,750)	0	240	480	720	960	1,200	1,440
242.30	Accrued Vacation	150,665	155,108	155,436	154,648	147,992	139,469	139,665	150,772	156,596	155,072	156,718	159,384
	Prior year	50,000	90,207	134,063	156,725	143,731	144,692	143,314	151,984	152,873	150,699	149,375	154,208
	Change	100,665	64,900	21,372	(2,076)	4,261	(5,223)	(3,649)	(1,212)	3,723	4,373	7,343	5,176

Clark Energy Cooperative
 Comparison of Test Year Account Balances with
 those of the Preceding Year - Balance Sheet

<u>Acct #</u>	<u>Description</u>	<u>July Month 1</u>	<u>August Month 2</u>	<u>September Month 3</u>	<u>October Month 4</u>	<u>November Month 5</u>	<u>December Month 6</u>	<u>January Month 7</u>	<u>February Month 8</u>	<u>March Month 9</u>	<u>April Month 10</u>	<u>May Month 11</u>	<u>June Month 12</u>
242.60	Accrued/Sick Leave	885,562	885,790	892,216	893,755	904,286	911,809	907,048	912,646	917,156	921,153	929,810	932,327
	Prior year	905,471	903,925	909,364	911,896	910,331	907,498	865,043	861,231	862,283	863,592	872,755	879,888
	Change	(19,909)	(18,136)	(17,148)	(18,141)	(6,046)	4,311	42,004	51,415	54,873	57,560	57,055	52,439
****	Total Current & Accru	1,809,833	1,685,247	1,565,622	1,588,986	1,561,882	1,283,961	1,591,681	1,666,584	1,512,341	1,729,740	1,901,756	1,732,832
	Prior year	1,788,419	1,885,319	1,540,046	1,685,318	1,633,608	1,442,991	1,483,637	1,632,212	1,484,046	1,695,430	1,836,185	1,683,985
	Change	21,414	(200,072)	25,576	(96,333)	(71,726)	(159,030)	108,044	34,372	28,294	34,310	65,571	48,847
252.00	Consumer advances fo	307,803	308,428	335,881	340,038	338,827	350,647	345,644	346,715	346,338	354,925	352,753	358,839
	Prior year	263,139	268,345	270,781	271,209	273,146	275,469	271,340	271,091	269,873	273,908	277,146	307,962
	Change	44,664	40,083	65,100	68,829	65,681	75,178	74,304	75,625	76,466	81,017	75,607	50,877
*****	Total Equities & Liabi	93,305,338	93,605,343	93,961,287	93,292,982	94,159,435	95,438,451	96,166,972	97,511,453	97,029,628	95,945,392	95,818,716	96,388,415
	Prior year	90,714,597	91,319,053	91,439,430	91,095,346	91,708,982	92,114,436	92,757,420	93,033,700	93,231,302	93,132,163	92,725,343	93,093,478
	Change	2,590,741	2,286,290	2,521,857	2,197,636	2,450,452	3,324,015	3,409,552	4,477,752	3,798,326	2,813,229	3,093,373	3,294,936

Clark Energy Cooperative
Comparison of Test Year Income Statement Account
Balances with those of the Preceding Year

Acct #	Description	July Month 1	August Month 2	September Month 3	October Month 4	November Month 5	December Month 6	January Month 7	February Month 8	March Month 9	April Month 10	May Month 11	June Month 12	Total
440.10	Residential Prior year (07-08) Change	2,424,560 2,701,837 (277,277)	2,429,194 2,472,240 (43,047)	2,550,350 2,774,515 (224,165)	1,925,319 1,858,242 67,077	2,306,282 2,166,462 139,819	3,619,033 2,648,740 970,293	3,752,665 3,005,903 746,762	3,559,517 3,293,967 265,550	3,038,871 3,165,848 (126,977)	2,375,667 2,650,181 (274,514)	2,185,313 1,885,660 299,653	2,114,798 2,069,658 45,140	32,281,567 30,693,254 1,588,314
442.10	Small commercial Prior year Change	796,396 854,436 (58,040)	757,718 743,565 14,152	822,303 878,055 (55,751)	725,818 714,093 11,725	720,133 763,037 (42,904)	731,571 677,607 53,964	732,922 674,869 58,053	672,846 687,017 (14,171)	644,954 672,441 (27,487)	654,262 699,022 (44,760)	712,804 674,948 37,856	733,923 716,556 17,367	8,705,650 8,755,646 (49,997)
442.20	Large commercial Prior year Change	118,228 134,346 (16,118)	104,387 110,329 (5,942)	109,472 118,483 (9,011)	96,923 66,817 30,106	83,376 67,893 15,483	84,818 104,309 (19,491)	101,818 77,217 24,601	48,551 108,394 (59,843)	47,336 86,402 (39,065)	102,483 74,010 28,473	88,468 92,677 (4,209)	109,163 123,755 (14,592)	1,095,023 1,164,632 (69,609)
444.00	Public S/Hwy Lighting Prior year Change	5,201 5,628 (427)	4,869 4,822 47	5,156 5,020 136	5,165 4,786 379	5,517 5,405 112	6,026 5,085 940	5,880 5,051 829	5,355 4,929 426	5,480 5,163 317	5,576 5,208 368	5,837 5,083 755	5,626 5,256 371	65,689 61,435 4,254
450.00	Forfeit Discounts Prior year Change	42,367 40,982 1,385	40,818 46,427 (5,608)	41,410 46,587 (5,177)	36,768 36,958 (189)	25,726 36,044 (10,318)	56,949 42,443 14,507	64,827 55,225 9,603	41,689 55,424 (13,735)	59,599 53,420 6,179	41,406 52,673 (11,268)	36,773 37,520 (747)	30,434 27,384 3,051	518,768 531,086 (12,318)
451.00	Misc. svc revenues Prior year Change	6,614 6,442 172	10,087 8,414 1,673	13,620 11,521 2,099	12,579 6,110 6,469	7,404 8,163 (759)	4,652 6,840 (2,187)	5,936 5,311 625	3,183 6,832 (3,649)	7,534 10,004 (2,470)	8,699 6,885 1,814	9,103 8,513 591	7,178 14,548 (7,370)	96,586 99,579 (2,993)
454.00	Rents Prior year Change	40,300 38,700 1,600	40,300 38,700 1,600	40,300 38,700 1,600	40,300 38,700 1,600	40,300 38,700 1,600	53,245 49,975 3,270	41,411 40,517 894	39,924 40,300 (376)	41,411 40,300 1,111	41,411 40,300 1,111	41,411 40,300 1,111	41,411 38,213 3,198	501,723 483,404 18,319
456.00	Other electric revenue Prior year Change	422 467 (44)	404 403 1	430 465 (35)	368 354 15	356 376 (20)	426 359 67	437 377 60	361 368 (8)	347 383 (35)	355 376 (21)	363 354 9	387 403 (17)	4,656 4,684 (28)
***	Total Revenues Prior year Change	3,434,088 3,782,837 (348,749)	3,387,776 3,424,900 (37,124)	3,583,041 3,873,345 (290,304)	2,843,240 2,726,059 117,181	3,189,094 3,086,080 103,014	4,556,719 3,535,357 1,021,362	4,705,895 3,864,468 841,427	4,371,425 4,197,232 174,194	3,845,533 4,033,960 (188,428)	3,229,859 3,528,656 (298,797)	3,080,073 2,745,054 335,018	3,042,920 2,995,773 47,148	43,269,663 41,793,720 1,475,942
***555	Total Purchase Power Prior year Change	2,235,243 2,044,968 190,275	2,667,694 2,230,237 437,457	2,377,140 2,603,989 (226,849)	2,279,591 2,322,855 (43,264)	2,196,117 1,852,192 343,925	2,791,063 2,156,959 634,104	3,249,499 2,505,936 743,563	3,537,230 3,325,992 211,238	2,915,882 2,887,586 28,296	2,587,601 2,476,359 111,242	2,093,635 1,973,532 120,103	1,889,080 1,849,557 39,523	30,819,775 28,230,162 2,589,613

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Acct #	Description	July Month 1	August Month 2	September Month 3	October Month 4	November Month 5	December Month 6	January Month 7	February Month 8	March Month 9	April Month 10	May Month 11	June Month 12	Total
580.00	OPNS/Supervision/Eng Prior year	9,909	8,048	8,012	8,873	8,521	8,835	7,562	5,626	9,007	8,951	8,414	8,950	100,707
	Change	9,966 (57)	9,882 (1,834)	9,090 (1,078)	9,076 (203)	8,323 198	8,073 762	9,146 (1,585)	8,771 (3,146)	8,588 418	8,649 302	8,054 360	7,915 1,035	105,533 (4,826)
582.20	Station exp/EKP/DLC Prior year	0	1,363	255	1,900	379	0	0	0	0	0	0	0	3,898
	Change	0	0	0	0	0	0	0	0	0	0	0	0	0
583.00	Overhead Line Exp Prior year	55,737	57,810	44,693	46,551	58,378	62,150	61,572	17,889	65,219	63,550	60,245	68,650	662,444
	Change	43,974	41,444	51,965 (7,272)	47,910 (1,359)	34,197 24,180	42,164 19,987	49,411 12,161	52,987 (35,099)	63,003 2,215	49,583 13,966	41,449 18,796	37,661 30,990	511,775 150,669
584.00	Underground Prior year	6,020	5,612	4,979	3,813	4,792	3,589	3,412	3,418	4,591	9,013	4,683	8,505	62,428
	Change	3,409	4,517	3,609	3,279	3,795	3,566	3,907	3,370	4,878	3,713	3,640	3,382	41,654
	Change	2,612	1,095	1,371	534	997	24	(495)	48	(287)	5,300	1,044	5,123	20,774
585.00	St Lighting/signal sy Prior year	81	81	88	126	88	88	88	88	95	95	95	95	1,109
	Change	80	80	80	80	80	80	81	81	81	81	81	81	968
	Change	1	1	8	46	8	8	7	7	14	14	14	14	140
586.00	Meter Prior year	15,539	41,691	50,237	(18,151)	42,059	42,539	18,569	19,957	36,767	42,075	42,563	41,004	374,849
	Change	42,053 (26,514)	44,687 (2,995)	46,300 3,937	34,569 (52,720)	25,266 16,793	34,249 8,289	43,728 (25,160)	37,806 (17,849)	8,605 28,163	38,275 3,800	56,917 (14,354)	40,293 710	452,748 (77,899)
587.00	Consumer Installatic Prior year	6,677	6,909	6,857	8,201	8,135	6,893	7,416	6,682	8,391	7,181	7,383	7,585	88,310
	Change	8,034 (1,358)	7,720 (811)	7,705 (847)	7,767 435	7,054 1,081	6,761 133	7,428 (12)	8,048 (1,366)	8,159 232	6,554 626	7,371 11	7,573 13	82,140 6,171
588.00	Misc Distribution Prior year	25,929	22,034	21,114	23,476	21,673	31,572	30,858	13,320	21,359	23,556	21,549	25,458	281,898
	Change	23,906 2,023	26,286 (4,252)	22,939 (1,825)	29,976 (6,500)	23,568 (1,895)	23,417 8,155	25,021 5,838	28,660 (15,339)	23,369 (2,010)	23,051 505	22,411 (863)	28,973 (3,515)	301,576 (19,678)
589.00	Rents Prior year	0	0	3,600	0	0	0	5,375	0	0	0	0	0	8,975
	Change	0	0	0	0	0	0	5,802	0	0	0	3,240	0	9,042
	Change	0	0	3,600	0	0	0	(427)	0	0	0	(3,240)	0	(67)
***	Total Operations Prior year	119,893	143,547	139,836	74,790	144,025	155,666	134,852	66,980	145,429	154,421	144,932	160,247	1,584,618
	Change	131,421 (11,528)	134,615 8,933	141,687 (1,852)	132,657 (57,867)	102,284 41,741	118,309 37,357	144,524 (9,672)	139,723 (72,743)	116,684 28,745	129,907 24,514	143,164 1,769	125,877 34,370	1,505,436 79,182

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Acct #	Description	July Month 1	August Month 2	September Month 3	October Month 4	November Month 5	December Month 6	January Month 7	February Month 8	March Month 9	April Month 10	May Month 11	June Month 12	Total
590.00	Maint/Superv/Eng	14,154	11,831	11,335	12,411	12,043	12,782	10,399	6,429	13,243	12,597	12,319	12,960	142,504
	Prior year	13,164	13,533	12,170	13,428	10,548	8,816	10,001	9,611	11,277	12,314	11,770	11,404	138,035
	Change	990	(1,702)	(835)	(1,016)	1,495	3,966	398	(3,181)	1,966	284	549	1,557	4,470
593.00	Maint/overhead line:	78,026	59,029	67,358	56,219	47,892	78,790	101,065	186,130	25,772	88,987	86,288	118,747	994,301
	Prior year	92,593	83,916	57,376	57,587	56,654	62,558	97,717	117,824	66,009	52,009	93,281	94,073	931,596
	Change	(14,567)	(24,888)	9,982	(1,368)	(8,762)	16,232	3,348	68,307	(40,237)	36,978	(6,992)	24,673	62,705
593.30	Contract/pole treating	0	0	0	0	8,087	17,771	14,323	17,341	25,046	24,129	21,585	19,079	147,361
	Prior year	0	0	0	0	0	10,896	25,406	20,450	22,795	32,271	2,421	0	114,238
	Change	0	0	0	0	8,087	6,876	(11,083)	(3,109)	2,251	(8,142)	19,164	19,079	33,123
593.90	Contract r/way	62,246	98,073	59,301	99,929	55,541	43,944	49,689	11,066	68,956	100,812	95,171	143,811	888,539
	Prior year	74,261	92,885	61,402	88,738	45,590	34,529	22,031	32,607	25,883	42,673	44,679	94,011	659,289
	Change	(12,015)	(30,639)	(2,101)	11,190	9,951	9,416	27,659	(21,541)	43,073	58,139	50,492	49,800	229,250
593.99	Clark emp/r/way	414	198	0	57	0	287	115	42	181	737	626	202	2,860
	Prior year	139	224	595	190	0	143	82	131	0	246	0	232	1,982
	Change	275	(26)	(595)	(132)	0	144	32	(89)	181	491	626	(30)	878
594.00	Maintenance URD	47,722	1,692	2,684	(39,143)	3,890	3,289	1,924	138	1,078	1,918	2,980	3,068	31,240
	Prior year	2,629	1,421	7,714	1,617	416	0	1,089	676	1,695	2,178	1,340	4,190	24,966
	Change	45,093	271	(5,030)	(40,760)	3,474	3,289	835	(538)	(617)	(261)	1,640	(1,122)	6,275
595.00	Transformer mainte	1,595	4,370	1,534	3,652	2,194	2,092	635	535	5,718	2,865	25,182	1,029	51,402
	Prior year	10,663	1,941	228	1,402	1,637	1,537	431	232	1,787	4,642	1,754	692	26,947
	Change	(9,067)	2,429	1,305	2,250	557	554	204	303	3,931	(1,777)	23,428	338	24,455
596.00	Maint/Street lights	0	0	0	115	0	0	0	0	29	0	0	0	143
	Prior year	0	0	0	0	0	0	0	0	0	0	0	81	81
	Change	0	0	0	115	0	0	0	0	29	0	0	(81)	63
597.00	Meter maintenance	3,966	439	11,258	6,391	3,538	1,631	4,468	238	4,166	6,691	4,559	5,744	53,088
	Prior year	387	88	1,502	12,754	5,221	5,285	4,495	1,259	2,953	5,258	5,644	2,304	47,150
	Change	3,579	350	9,756	(6,364)	(1,683)	(3,653)	(27)	(1,021)	1,213	1,433	(1,085)	3,439	5,938
598.00	Maint/misc. distribu	10,057	7,927	11,157	16,992	10,553	11,246	5,801	3,596	7,035	8,065	5,331	5,886	103,644
	Prior year	2,062	3,736	3,114	4,732	3,502	3,376	4,734	11,549	6,821	8,239	7,522	5,646	65,034
	Change	7,994	4,191	8,043	12,260	7,051	7,870	1,067	(7,953)	214	(174)	(2,191)	239	38,611

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Acct #	Description	July Month 1	August Month 2	September Month 3	October Month 4	November Month 5	December Month 6	January Month 7	February Month 8	March Month 9	April Month 10	May Month 11	June Month 12	Total
***	Total Maintenance	218,180	183,558	164,627	156,622	143,737	171,832	188,419	225,516	151,224	246,801	254,043	310,525	2,415,083
	Prior year	195,898	197,745	144,101	180,447	123,568	127,139	165,985	194,339	139,219	159,830	168,412	212,633	2,009,317
	Change	22,282	(14,187)	20,526	(23,825)	20,169	44,693	22,434	31,176	12,004	86,971	85,631	97,892	405,766
901.00	Supervision/Cust accts	5,743	4,632	4,245	5,172	4,792	4,827	4,957	3,464	5,368	5,227	4,478	5,059	57,963
	Prior year	5,924	6,555	6,950	6,046	5,824	5,433	8,069	6,635	7,129	8,497	7,097	6,317	80,477
	Change	(181)	(1,923)	(2,705)	(874)	(1,033)	(606)	(3,112)	(3,172)	(1,761)	(3,271)	(2,619)	(1,258)	(22,514)
902.00	Meter reading	10,852	8,877	10,592	11,024	7,657	8,010	7,286	9,215	9,021	8,298	6,142	7,280	104,255
	Prior year	12,617	15,073	12,186	13,341	10,423	12,592	15,431	12,391	7,229	5,099	9,472	10,539	136,394
	Change	(1,765)	(6,196)	(1,594)	(2,318)	(2,767)	(4,582)	(8,145)	(3,176)	1,792	3,199	(3,330)	(3,258)	(32,139)
903.00	Consumer rec/collection	83,487	87,112	98,083	97,094	82,464	89,722	82,305	68,113	96,880	94,858	89,321	81,245	1,050,684
	Prior year	80,138	93,481	93,531	83,772	81,156	77,105	77,679	74,672	84,886	87,414	80,636	87,111	1,001,582
	Change	3,349	(6,369)	4,552	13,322	1,308	12,616	4,626	(6,559)	11,994	7,444	8,684	(5,866)	49,101
904.00	Uncollectibles	15,000	10,000	7,000	7,000	5,000	2,000	6,500	10,000	15,000	20,000	10,000	10,000	117,500
	Prior year	7,500	4,000	10,000	10,000	7,500	7,500	7,500	5,000	7,500	7,500	12,000	15,000	101,000
	Change	7,500	6,000	(3,000)	(3,000)	(2,500)	(5,500)	(1,000)	5,000	7,500	12,500	(2,000)	(5,000)	16,500
***	Total Consumer Acc	115,081	110,621	119,920	120,289	99,913	104,559	101,049	90,792	126,269	128,384	109,940	103,584	1,330,402
	Prior year	106,179	119,110	122,667	113,160	104,904	102,630	108,679	98,698	106,744	108,511	109,205	118,967	1,319,454
	Change	(106,179)	(4,029)	(2,747)	7,129	(4,991)	1,929	(7,630)	(7,906)	19,525	19,873	735	(15,382)	10,948
907.00	Supervision/Cust Sv	3,060	3,012	2,837	3,281	3,060	3,054	2,820	2,520	3,334	3,413	2,702	3,085	36,178
	Prior year	1,537	1,887	2,114	1,533	1,315	1,478	2,315	2,279	2,317	2,317	1,850	2,318	23,260
	Change	1,523	1,125	724	1,748	1,745	1,576	505	241	1,017	1,096	851	766	12,918
908.00	Consumer Assistanc	13,119	9,946	9,496	8,873	9,494	12,883	9,863	4,986	13,322	11,411	9,674	12,979	126,046
	Prior year	5,736	8,958	8,875	14,092	12,293	10,747	13,815	11,324	11,834	11,966	9,844	9,353	128,837
	Change	7,382	988	621	(5,219)	(2,798)	2,137	(3,952)	(6,338)	1,488	(556)	(170)	3,626	(2,791)
909.00	Information/instruction	902	780	1,144	1,232	1,493	277	286	401	630	1,405	1,264	303	10,117
	Prior year	148	1,470	376	950	631	8,300	788	702	701	1,049	1,507	1,015	17,636
	Change	755	(690)	768	282	862	(8,023)	(502)	(301)	(71)	356	(243)	(713)	(7,519)
910.00	Misc. Cust Svc/Info	4,282	839	2,525	2,175	1,403	25	238	296	146	190	305	1,295	13,720
	Prior year	3,775	67	25	25	1,294	25	25	25	113	0	25	6,525	11,924
	Change	507	772	2,500	2,150	109	0	213	271	33	190	280	(5,230)	1,796

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Acct #	Description	July Month 1	August Month 2	September Month 3	October Month 4	November Month 5	December Month 6	January Month 7	February Month 8	March Month 9	April Month 10	May Month 11	June Month 12	Total
***	Total Customer Serv	21,363	14,576	16,002	15,562	15,450	16,240	13,208	8,203	17,432	16,419	13,945	17,660	186,061
	Prior year	11,196	12,382	11,390	16,600	15,532	20,550	16,943	14,330	14,965	15,333	13,226	19,211	181,657
	Change	10,168	2,194	4,612	(1,038)	(82)	(4,310)	(3,735)	(6,127)	2,467	1,086	719	(1,551)	4,404
912.00	Demonstrating/Selling	(759)	437	1,373	4,622	3,674	3,717	2,045	2,249	714	373	329	(82)	18,692
	Prior year	(1,949)	1,302	4,546	3,160	136	6,141	3,345	4,087	557	(218)	(692)	710	21,125
	Change	1,190	(865)	(3,173)	1,462	3,538	(2,424)	(1,300)	(1,838)	157	592	1,021	(792)	(2,433)
913.00	Advertising	200	363	363	7,882	525	525	525	365	693	363	363	512	12,677
	Prior year	0	0	0	0	0	0	0	0	0	0	0	0	0
	Change	200	363	363	7,882	525	525	525	365	693	363	363	512	12,677
***	Total Sales	(559)	800	1,736	12,504	4,199	4,242	2,570	2,614	1,407	736	691	429	31,369
	Prior year	(1,949)	1,302	4,546	3,160	136	6,141	3,345	4,087	557	(218)	(692)	710	21,125
	Change	1,390	(502)	(2,810)	9,344	4,063	(1,899)	(775)	(1,473)	850	954	1,383	(280)	10,244
920.00	Admin. salaries	38,796	36,077	37,783	41,514	39,280	37,490	33,330	25,781	41,705	38,979	33,851	36,067	440,654
	Prior year	30,839	28,890	25,607	35,667	31,116	31,329	44,952	37,693	38,358	37,882	32,456	29,124	403,914
	Change	7,957	9,906	12,176	5,847	8,164	6,161	(11,622)	(11,913)	3,346	1,097	1,396	6,943	36,739
921.00	Office supplies & ex	15,862	12,570	15,935	11,929	12,662	15,436	13,833	10,853	18,474	13,261	10,440	13,333	164,588
	Prior year	15,581	10,859	18,294	14,983	16,720	17,185	15,330	16,485	17,143	14,160	13,058	12,286	182,082
	Change	282	5,003	(2,359)	(3,054)	(4,058)	(1,748)	(1,497)	(5,632)	1,331	(898)	(2,618)	1,048	(17,494)
923.00	Outside services	5,806	10,531	865	11,832	700	1,050	700	2,168	2,059	23,557	8,265	2,626	70,159
	Prior year	20,507	3,183	1,894	2,951	6,325	1,198	1,453	1,300	1,185	12,228	7,553	700	60,475
	Change	(14,700)	2,624	(1,029)	8,881	(5,625)	(148)	(753)	868	874	11,329	713	1,926	9,684
925.00	Injuries & damages:	143	(143)	0	0	0	0	32	(32)	0	0	0	398	398
	Prior year	0	0	0	0	0	0	0	0	0	18	0	0	18
	Change	143	(143)	0	0	0	0	32	(32)	0	(18)	0	398	380
926.00	Employee benefits	(277)	56	(251)	(6,059)	6,215	(1,072)	985	(410)	719	(440)	(86)	603	(17)
	Prior year	33	(4)	19	399	(140)	(1,393)	1,437	(98)	(281)	31	694	(394)	302
	Change	(311)	60	(269)	(6,458)	6,355	321	(452)	(312)	1,001	(471)	(780)	997	(319)
929.00	Duplicate charge	(2,785)	(2,822)	(2,597)	(2,879)	(3,704)	(4,909)	(5,385)	(4,265)	(3,979)	(3,141)	(2,647)	(2,814)	(41,926)
	Prior year	(3,525)	(3,440)	(3,318)	(3,234)	(3,285)	(4,484)	(4,758)	(4,590)	(3,976)	(2,494)	(2,302)	(2,493)	(41,899)
	Change	740	618	720	356	(418)	(424)	(627)	325	(4)	(647)	(345)	(320)	(27)

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930.10	Misc. Ad expense	1,794	370	225	7,400	2,783	4,467	(418)	2,607	2,686	3,530	181	1,801	27,426
	Prior year	100	299	1,511	(394)	495	403	550	4,860	648	0	985	1,838	11,295
	Change	1,694	71	(1,286)	7,794	2,288	4,064	(968)	(2,253)	2,038	3,530	(804)	(38)	16,131
930.20	Misc. General Exp.	10,180	9,500	10,459	12,336	10,353	12,556	12,448	11,069	14,704	10,872	10,288	10,080	134,845
	Prior year	9,605	11,033	9,202	10,400	11,744	11,749	13,170	10,003	10,304	9,540	9,903	9,824	126,475
	Change	575	(1,534)	1,258	1,936	(1,391)	807	(722)	1,067	4,400	1,332	385	257	8,371
930.21	Annual meeting	811	268	20,159	156	84	159	229	669	550	3,386	42,712	1,002	70,184
	Prior year	14,208	0	0	0	0	0	0	0	233	3,626	41,778	1,319	61,164
	Change	(13,396)	268	20,159	156	84	159	229	669	316	(240)	934	(318)	9,020
930.23	Member education	7,000	3,107	37	0	0	750	2,000	520	0	1,470	2,069	4,400	21,353
	Prior year	7,264	3,312	1,778	0	0	500	2,250	715	0	221	1,739	4,699	22,477
	Change	(264)	(205)	(1,740)	0	0	250	(250)	(195)	0	1,249	330	(299)	(1,124)
930.25	KY Living Magazin.	10,473	10,382	12,202	11,738	9,948	10,916	11,936	10,343	11,129	10,043	10,346	9,396	128,851
	Prior year	8,709	9,031	8,231	6,893	7,479	10,417	9,502	10,032	10,408	9,428	11,150	12,404	113,685
	Change	1,763	1,350	3,971	4,844	2,469	500	2,435	311	721	615	(804)	(3,009)	15,166
930.30	Director Expenses	6,364	7,968	11,419	7,317	12,683	23,500	13,532	5,986	6,857	9,113	14,247	7,038	126,025
	Prior year	12,119	7,210	8,270	18,727	10,043	10,667	6,300	9,969	6,411	9,060	14,169	6,613	119,560
	Change	(5,755)	758	3,149	(11,410)	2,640	12,833	7,232	(3,983)	446	53	78	425	6,466
932.00	Maint/general plant	13,330	21,401	25,301	26,966	14,105	18,876	28,498	23,152	27,227	19,891	23,103	19,149	261,000
	Prior year	16,073	17,634	32,273	20,987	14,753	12,991	43,303	22,249	29,982	16,942	31,867	19,584	278,638
	Change	(2,742)	3,767	(6,972)	5,979	(648)	5,885	(14,805)	904	(2,756)	2,949	(8,765)	(435)	(17,638)
***	Total Administrative	107,498	109,264	131,538	122,250	105,109	119,220	111,721	88,441	122,130	130,520	152,770	103,079	1,403,541
	Prior year	131,513	88,008	103,760	107,380	95,249	90,561	133,488	108,618	110,416	110,641	163,050	95,504	1,338,187
	Change	(24,015)	21,256	27,778	14,871	9,860	28,659	(21,767)	(20,177)	11,715	19,879	(10,280)	7,575	65,354
403.60	Distribution depreciati	223,483	224,583	224,961	225,549	226,839	227,383	228,062	228,522	229,180	229,521	229,615	229,863	2,727,561
	Prior year	215,081	215,518	216,298	217,005	217,715	219,096	219,581	219,978	221,000	221,792	222,294	222,616	2,627,973
	Change	8,402	9,065	8,664	8,544	9,124	8,287	8,481	8,544	8,180	7,729	7,321	7,247	99,588
403.70	General depreciator	20,871	20,857	21,048	20,971	20,931	20,835	20,839	20,890	20,977	21,166	21,111	21,107	251,602
	Prior year	22,733	22,730	22,666	23,674	23,697	23,724	23,743	20,219	20,182	20,185	20,364	20,380	264,296
	Change	(1,862)	(1,872)	(1,618)	(2,703)	(2,765)	(2,889)	(2,904)	671	795	981	746	726	(12,694)

Clark Energy Cooperative
Comparison of Test Year Income Statement Account
Balances with those of the Preceding Year

Acct #	Description	July Month 1	August Month 2	September Month 3	October Month 4	November Month 5	December Month 6	January Month 7	February Month 8	March Month 9	April Month 10	May Month 11	June Month 12	Total
***	Total Depreciation	244,354	245,440	246,009	246,520	247,770	248,218	248,901	249,412	250,157	250,687	250,726	250,969	2,979,163
	Prior year	237,814	238,248	238,963	240,679	241,411	242,820	243,323	240,197	241,182	241,977	242,658	242,996	2,892,268
	Change	6,540	7,192	7,045	5,841	6,359	5,398	5,577	9,215	8,975	8,711	8,067	7,974	86,894
408.50	PSC Assessment	3,577	3,577	3,577	3,577	3,577	3,577	3,577	3,577	3,577	3,577	3,577	3,577	42,926
	Prior year	3,552	3,552	3,552	3,552	3,552	3,552	3,552	3,552	3,552	3,552	3,552	3,552	42,630
	Change	25	25	25	25	25	25	25	25	25	25	25	25	296
***	Total Tax Expense -	3,577	3,577	3,577	3,577	3,577	3,577	3,577	3,577	3,577	3,577	3,577	3,577	42,926
	Prior year	3,552	3,552	3,552	3,552	3,552	3,552	3,552	3,552	3,552	3,552	3,552	3,552	42,630
	Change	25	25	25	25	25	25	25	25	25	25	25	25	296
427.10	RUS interest	77,100	75,822	73,750	76,210	72,664	84,600	84,600	48,752	74,370	71,967	73,900	71,121	884,856
	Prior year	80,585	80,286	79,735	77,163	76,744	78,861	78,861	72,979	77,975	75,460	77,100	74,610	930,359
	Change	(3,485)	(4,463)	(5,985)	(953)	(4,080)	5,739	5,739	(24,226)	(3,605)	(3,493)	(3,200)	(3,489)	(45,502)
427.20	CFC interest	21,825	16,546	21,450	21,450	20,075	21,100	21,080	19,723	20,710	20,710	19,391	20,400	244,459
	Prior year	23,254	21,797	22,899	22,899	21,463	22,539	22,539	21,122	24,973	22,160	21,825	21,825	269,295
	Change	(1,429)	(5,251)	(1,449)	(1,449)	(1,388)	(1,439)	(1,459)	(1,399)	(4,263)	(1,450)	(2,434)	(1,425)	(24,836)
427.15	FFB interest	120,306	120,306	120,674	119,748	122,545	123,528	119,850	119,850	121,221	118,200	118,200	118,200	1,442,628
	Prior year	124,714	124,714	124,610	121,586	121,586	121,583	119,501	119,501	119,950	115,825	115,825	116,487	1,445,881
	Change	(4,408)	(4,408)	(3,936)	(1,838)	959	1,946	349	349	1,271	2,375	2,375	1,713	(3,253)
***	Total Interest on Lor	219,231	212,674	215,874	217,408	215,284	229,228	225,530	188,325	216,301	210,877	211,491	209,721	2,571,943
	Prior year	228,554	226,797	227,244	221,648	219,793	222,982	220,901	213,602	222,897	213,445	214,750	212,922	2,645,535
	Change	(9,323)	(14,123)	(11,370)	(4,240)	(4,509)	6,246	4,629	(25,277)	(6,597)	(2,568)	(3,259)	(3,201)	(73,592)
431.00	Other int expense	15,555	16,272	17,859	21,125	7,311	8,086	10,627	10,936	15,110	15,933	14,795	14,276	167,886
	Prior year	5,405	4,176	12,400	13,465	14,877	17,902	19,534	17,822	20,432	19,091	11,044	13,460	169,609
	Change	10,151	12,097	5,458	7,660	(7,567)	(9,817)	(8,907)	(6,886)	(5,321)	(3,158)	3,751	816	(1,723)
***	Total Interest - Othe	15,555	16,272	17,859	21,125	7,311	8,086	10,627	10,936	15,110	15,933	14,795	14,276	167,886
	Prior year	5,405	4,176	12,400	13,465	14,877	17,902	19,534	17,822	20,432	19,091	11,044	13,460	169,609
	Change	10,151	12,097	5,458	7,660	(7,567)	(9,817)	(8,907)	(6,886)	(5,321)	(3,158)	3,751	816	(1,723)
421.10	Gain/loss on dispositic	0	523	0	805	2,475	0	(3,000)	0	(6,293)	0	0	(19,728)	(25,217)
	Prior year	21,222	(17,500)	0	(78,096)	474	3,617	(25,584)	0	(16,417)	(23,000)	0	0	(135,284)
	Change	(21,222)	18,023	0	78,900	2,001	(3,617)	22,584	0	10,124	23,000	0	(19,728)	110,067

Clark Energy Cooperative
 Comparison of Test Year Income Statement Account
 Balances with those of the Preceding Year

Acct #	Description	July Month 1	August Month 2	September Month 3	October Month 4	November Month 5	December Month 6	January Month 7	February Month 8	March Month 9	April Month 10	May Month 11	June Month 12	Total
***	Total G & T Capital	0	0	0	0	0	402,434	0	0	0	0	0	0	402,434
	Prior year	0	0	0	0	0	0	0	0	0	0	0	0	0
	Change	0	0	0	0	0	402,434	0	0	0	0	0	0	402,434
424.00	Patronage capital - other	0	0	67,199	0	0	6,297		74	9,438	0	0	0	83,008
	Prior year		0	64,082			5,704	0	0	12,974	0	184	0	82,944
	Change	0	0	3,116	0	0	593	0	74	(3,536)	0	(184)	0	64
***	Total Other Patronage	0	0	67,199	0	0	6,297	0	74	9,438	0	0	0	83,008
	Prior year	0	0	64,082	0	0	5,704	0	0	12,974	0	184	0	82,944
	Change	0	0	3,116	0	0	593	0	74	(3,536)	0	(184)	0	64
*****	Net Margins	137,521	(318,311)	216,865	(427,417)	5,818	1,231,011	415,565	(97,405)	(100,403)	(513,978)	(169,252)	(3,967)	376,047
	Prior year	668,223	189,000	324,664	(547,574)	315,139	456,193	324,015	(165,152)	197,653	74,990	(295,621)	100,571	1,642,099
	Change	(530,702)	(507,311)	(107,800)	120,156	(309,321)	774,819	91,551	67,747	(298,056)	(588,967)	126,369	(104,537)	(1,266,052)

Clark Energy Cooperative
 Trial Balance
 June 30, 2009

<u>Account</u>	<u>Description</u>	<u>Debit</u>	<u>Credit</u>
Distribution Plant			
301	Organization	182.90	
360	Land and rights	304,007.67	
364	Poles, towers	25,142,659.47	
365	O/H conductor	29,797,006.22	
366	Underground conduit	2,651,235.31	
367	UG conductor	2,972,770.86	
368	Transformers	13,861,354.85	
369	Services	7,795,618.33	
370	Meters	2,544,675.56	
370.10	AMR meters	2,404,250.67	
371	Security Lights	2,115,813.78	
373	Street lights	152,153.13	
108.6	Res Depr-Distr Plant		13,182,090.06
108.8	Retirement work orders		(74,725.23)
		89,741,728.75	13,107,364.83
General Plant			
389	Land	16,614.25	
390	Struct & Improve	3,634,771.40	903,237.57
391	Office Furn	327,077.68	1,153,619.10
391.01	Computer equipment	809,296.42	
391.02	Computer software	328,910.18	
392	Transportation	2,706,688.89	1,596,997.96
393	Stores	105,008.63	49,217.48
394	Tools, Work Eq	260,261.01	174,744.75
395	Laboratory	117,616.67	60,710.03
396	Power Operated	135,674.55	86,040.16
397	Communication	360,896.95	223,662.48
398	Miscellaneous	341,387.41	160,928.77
		9,144,204.04	4,409,158.30
		98,885,932.79	17,516,523.13
CWIP			
107.2	Work Orders	378,034.54	
107.21	Contributions		
107.3	Special Eq	0.00	
		378,034.54	

Clark Energy Cooperative
 Trial Balance
 June 30, 2009

<u>Account</u>	<u>Description</u>	<u>Debit</u>	<u>Credit</u>
Investments			
123.10	Invest in Assoc Organ	8,271,820.01	
123.12	Invest in Subsidiary	1,196,593.51	
123.20	Invest in CRC	10,000.00	
123.22	Cap Term Cert Purch	860,951.06	
123.23	Invest in memberships	3,600.00	
128	Special funds	276,356.07	
		10,619,320.65	
Cash Accounts			
131.11	General & Operating	24,273.69	
131.12	Cash - general	13,406.01	
131.14	Cash - general	7,140.34	
131.15	Cash - general	3,153.58	
135	Working Funds	1,830.00	
		49,803.62	
Accounts Receivables			
142	Consumers	1,234,829.45	
143	Other receivables	1,599,090.20	
14311	Other	121.16	
143.7	Credit card payments	34,647.78	
143.6	Propane	5,446.19	
144.1	Res for Uncollectibles	(20,738.05)	
		2,853,396.73	
Material & Supplies			
154	M & S	389,139.67	
154.1	Fuel	6,283.95	
155	Mdse	3,263.72	
155.4	Garage inventory	25,294.03	
163	Stores Clearing	38,565.80	
		462,547.17	
Prepayments			
165.1	Insurance	49,438.86	
165.16	Dues	41,083.62	
171	Interest receivable	8,849.59	
		99,372.07	
Defer Charges			
184	Transportation clearing		
186.3	Miscellaneous	14,058.90	
		14,058.90	

Clark Energy Cooperative
 Trial Balance
 June 30, 2009

<u>Account</u>	<u>Description</u>	<u>Debit</u>	<u>Credit</u>
Patronage Capital			
201.1	Credits		32,548,862.43
201.2	Assignable		
208	Donated Capital		464,815.51
214	Accum other comprehensive income		(265,060.00)
218	Capital gains and losses		5,509.78
			<u>32,754,127.72</u>
Long-Term Debt			
224.13	CFC		4,132,768.03
224.20	RUS notes unadvanced		16,785,490.89
224.15	FFB notes executed		40,565,732.67
224.14	FFB notes unadvanced		(6,000,000.00)
			<u>55,483,991.59</u>
Accumulated Operating Provisions			
228.30	Postretirement Benefits other than Pensions		<u>1,747,700.57</u>
Short Term Note Payable			
231.00	CFC Notes Executed		<u>3,400,000.00</u>
Accounts Payable			
232.1	General		531,194.52
232.11	Other		473.54
			<u>531,668.06</u>
Consumer Deposits			
235	Consumer Deposits		<u>848,696.06</u>
Accruals			
236.1	Prop Tax		406,539.95
236.2	FUTA		55.16
236.3	FICA		0.00
236.4	SUTA		78.93
236.5	Sales Tax		18,765.58
236.6	School tax		87,300.14
263.7	PSC assessment		(42,412.19)
236.8	County payroll taxes		10,132.17
236.83	Stanton payroll tax		134.41
236.84	Utility tax		3,318.88
236.85	Fayteet right of way fees		(1,651.27)
237.1	RUS Interest		7,050.35
237.20	FFB interest		(1,585.32)

Clark Energy Cooperative
 Trial Balance
 June 30, 2009

<u>Account</u>	<u>Description</u>	<u>Debit</u>	<u>Credit</u>
237.3	CFC Interest		20,400.00
237.4	Short term interest		573.23
237.5	Int Cust Deposits		21,877.26
			<u>530,577.28</u>
241	Fed W/H		(3,276.15)
242.2	Accrued Payroll		140,550.64
242.21	Accrued vacation		170,184.00
241.3	Accrued sick leave		932,327.25
			<u>1,239,785.74</u>
			<u>1,770,363.02</u>
Consumer Advances for Construction			
252	Construction		358,838.61
			<u>358,838.61</u>
		<u>113,362,466.47</u>	<u>114,411,908.76</u>
		<u>(1,049,442.29)</u>	

Clark Energy Cooperative
 Trial Balance
 June 30, 2009

<u>Account</u>	<u>Description</u>	<u>June 30, 2009</u>
Revenues		
440.1	Residential Rural	32,281,567.47
440.3	Commercial & Industrial	8,705,649.78
442.2	Large Commercial	1,095,022.76
444.2	Public lighting	65,688.76
		<u>42,147,928.77</u>
450	Forfeit discounts	518,768.20
451.00	Miscellaneous	96,586.00
454:1	Rent	501,723.46
456	Other Electric Prop	4,656.28
		<u>43,269,662.71</u>
Cost of Power		
555	Purchased Power	<u>30,819,775.00</u>
Distribution - Operations		
580	Super & Eng	100,707.00
582	Station	3,897.79
583	O/H Line	662,443.76
584	U/G line	62,428.21
585	Street lights	1,108.59
586	Meter	374,849.90
587	Constr Install Eqt	88,310.39
588	Misc Dist Eqt	281,898.03
589	Rent	8,975.00
		<u>1,584,618.67</u>
Distribution - Maintenance		
590	Supervision	142,504.49
593.	O/H Lines	830,631.37
593.1	R-O-W	1,076,618.21
593.20	Ice storm expenses	125,811.28
594	Underground	31,240.33
595	Transformers	51,401.63
596	Street lights	143.49
597	Meters	53,087.56
598	Misc distribution plant	103,644.31
		<u>2,415,082.67</u>
Consumer Accounts		
901	Supervision Consumer Records	57,962.85
902	Meter reading	104,254.85

Clark Energy Cooperative
 Trial Balance
 June 30, 2009

<u>Account</u>	<u>Description</u>	<u>June 30, 2009</u>
903	Consumer Collection	1,050,626.62
903.1	Cash short (over)	57.20
904	Uncollectible A/c	117,500.00
		<u>1,330,401.52</u>
Customer Service and Information		
907	Supervision Consumer Records	36,177.69
908	Consumer Assistance	126,046.22
909	Information	10,116.92
910	Misc customer information	13,719.71
		<u>186,060.54</u>
Sales		
912	Demonstration	18,691.97
913.	Advertising	12,676.77
		<u>31,368.74</u>
Administrative & General		
920	Office Salaries	440,653.79
921	Office Supplies	164,587.98
923	Outside Services	70,159.17
924	Insurance	0.00
925	Injuries & Damages	398.05
926	Emp benefits	(17.27)
928	Regulatory Commission	0.00
929	Duplicate Charges	(41,925.59)
930.10	Misc Genrl	120,543.54
930.21	Annual Meeting	69,073.42
930.24	Dues	64,191.24
930.25	KY Living magazine	128,850.85
930.4	Director Fee & Expense	126,025.33
935	Misc General Plant	261,000.01
		<u>1,403,540.52</u>
Depreciation		
403.6	Distribution Plant	2,727,560.51
403.7	General Plant	251,602.19
		<u>2,979,162.70</u>
Taxes		
408.1	Property	0.00
408.6	PSC Assessment	42,925.91
		<u>42,925.91</u>

Clark Energy Cooperative
 Trial Balance
 June 30, 2009

<u>Account</u>	<u>Description</u>	<u>June 30, 2009</u>
		42,925.91
Interest on long-term debt		
427.1	RUS	884,856.36
427.2	FFB	1,442,627.63
427.30	CFC	244,459.40
		2,571,943.39
Other interest		
431	Other Interest Exp	167,885.88
		167,885.88
Other Income		
418.10	Equity earnings of subsidiary	(114,881.42)
421	(Gain) loss on dispostion	(25,217.25)
		(140,098.67)
Other Deductions		
426.1	Donations	12,544.84
426.50	Other deductions	12,571.92
		25,116.76
Interest Income		
419	Interest Income	(38,726.07)
		(38,726.07)
Patronage Capital		
423.00	EKP	(402,434.00)
424.00	Others associated organizations	(83,007.51)
		(485,441.51)
Net Margins		376,046.66

Clark Energy Cooperative, Inc.
Case No. 2009 - 00314

Comparative Capital Structure (Excluding JDIC)
For the Periods as Shown
"000" Omitted

Line No.	Type of Capital	1998 10th Year		1999 9th Year		2000 8th Year		2001 7th Year		2002 6th Year		2003 5th Year	
		Amount	Ratio	Amount	Ratio	Amount	Ratio	Amount	Ratio	Amount	Ratio	Amount	Ratio
1	Long Term Debt	26,822	58%	29,250	59%	30,443	58%	37,724	60%	44,531	64%	45,697	61%
2	Short Term Debt	3,150	7%	2,650	5%	3,693	7%	2,945	5%	300	0%	2,200	3%
3	Memberships												
4	Patronage Capital	16,515	36%	17,788	36%	18,366	35%	21,878	35%	24,969	36%	27,376	36%
5	Other (Itemize by type)												
6	Total Capitalization	46,487	100%	49,688	100%	52,502	100%	62,547	100%	69,800	100%	75,273	100%

Line No.	Type of Capital	2004 4th Year		2005 3rd Year		2006 2nd Year		2007 1st Year		2008 Test year		Latest Quarter Dec 31, 2008		Average Test Year	
		Amount	Ratio	Amount	Ratio	Amount	Ratio	Amount	Ratio	Amount	Ratio	Amount	Ratio	Amount	Ratio
1	Long Term Debt	51,988	64%	52,571	62%	52,227	61%	54,086	62%	56,362	62%	55,679	61%	54,863	61%
2	Short Term Debt		0%	1,520	2%	1,700	2%	1,900	2%	1,800	2%	2,933	3%	2,944	3%
3	Memberships														
4	Patronage Capital	28,629	36%	30,182	36%	31,285	37%	31,933	36%	32,692	36%	32,306	36%	32,238	36%
5	Other (Itemize by type)														
6	Total Capitalization	80,617	100%	84,273	100%	85,212	100%	87,919	100%	90,854	100%	90,918	100%	90,045	100%

Clark Energy Cooperative, Inc.
 Case No. 2009 - 00314
 Calculation of Average Test Period Capital Structure
 12 months ended June 30, 2009

Line No.	Item (a)	Total Capital (b)	Long-Term Debt (c)	Short-Term Debt (d)	Memberships (e)	Common Stock (f)	Patronage Capital (g)	Total Common Equity (h)
1	Balance Beginning of Test year	88,394	53,220	3,000			32,174	
2	1st month	88,161	53,183	3,000			31,978	
3	2nd month	88,640	52,979	4,000			31,661	
4	3rd month	89,073	52,794	4,400			31,879	
5	4th month	88,310	52,757	4,100			31,453	
6	5th month	89,157	56,547	1,150			31,460	
7	6st month	90,854	56,362	1,800			32,692	
8	7th month	91,133	56,324	1,700			33,109	
9	8th month	91,866	56,108	2,900			32,858	
10	9th month	92,245	55,914	3,418			32,913	
11	10th month	90,974	55,873	2,700			32,401	
12	11th month	90,611	55,679	2,700			32,232	
13	12th month	91,169	55,484	3,400			32,285	
14	Total (Line 1 through Line 13)	1,170,587	713,224	38,268	0	0	419,095	0
15	Average balance (Line 14/13)	90,045	54,863	2,944	0	0	32,238	0
16	Average capitalization ratios	100%	61%	3%	0%	0%	36%	0%
17	End of period capitalization ratios	100%	61%	4%	0%	0%	35%	0%

Clark Energy Cooperative
Case No. 2009-00314

Allocation of increase in payroll:

		Labor		
		<u>Distribution</u>	<u>Percent</u>	<u>Allocation</u>
10	107.20	Construction work in progress	663,608	19.3% 19,788
11	108.80	Retirement work in progress	72,007	2.1% 2,147
12	143.00	Receivable from others	35,678	1.0% 1,064
13	163.00	Stores	91,822	2.7% 2,738
14	184.00	Transportation	77,580	2.3% 2,313
15	242.52	Employee sick leave/vacation	331,012	9.6% 9,870
16	580.00	Operations	60,189	
17	582.00	Station	2,378	
18	583.00	Overhead line	93,269	
19	584.00	Underground	10,176	
20	586.00	Meter	192,421	
21	587.00	Installations	5,845	
22	588.00	Miscellaneous distribution	78,976	12.9% 13,217
23	590.00	Maintenance	84,881	
24	593.00	Overhead line	665,694	
25	594.00	Underground	14,553	
26	595.00	Transformers	5,321	
27	597.00	Street lights	15,248	
28	598.00	Miscellaneous maintenance	32,459	23.8% 24,396
29	901.00	Supervision	34,671	
30	902.00	Meter reading	46,777	
31	903.00	Consumer records	410,391	14.3% 14,666
32	907.00	Supervision, Customer service	21,674	
33	908.00	Consumer accounting	71,961	
34	909.00	Consumer information	1,643	
35	910.00	Misc customer information	3,568	2.9% 2,947
36	912.00	Customer demonstration	11,375	
37	913.00	Advertising	0	0.3% 339
38	920.00	Administrative	265,902	
39	930.00	Miscellaneous	27,649	
40	935.00	Maintenance general plant	8,124	8.8% 8,996
41				
42		Total	<u>3,436,852</u>	<u>100.0%</u> <u>102,481</u>

Clark Energy Cooperative
Case No. 2009-00314
Employee Earnings and Hours
June 30, 2009

Employee Number	Hours Worked Test Year				Actual Test Year Wages					Wage Rate July 2, 2009	Normalized Wages @ 2,080 Hours			Normalized Wages			
	Regular	Overtime	Vac Pay	Total	Regular	Overtime	Vac Pay	Storm & Christmas	Total		Regular	Overtime	Vac Pay				
	Salaried Employees:																
1	873	2,080		40	2,120	136,282			2,621	355	139,258	65.52	136,282		2,621	138,902	
1	1465	2,080		40	2,120	106,518			2,048	6,879	115,445	51.21	106,517		2,048	108,565	
1	3573	2,080		40	2,120	107,640			2,070	4,379	114,089	51.75	107,640		2,070	109,710	
1	4078	2,080			2,080	105,519				3,379	108,898	50.73	105,518		0	105,518	
1	6919	2,080			2,080	67,268				2,379	69,647	32.34	67,267		0	67,267	
5	Subtotal Sala	10,400		0	120	10,520	523,227		0	6,739	17,371		523,224		0	6,739	529,963
Hourly Employees:																	
1	080	2,080		13	2,093	46,343		451		379	47,173	22.28	46,342	434	0	46,777	
1	745	1,842		33	1,875	27,735		866		379	28,980	17.50	36,400	866	0	37,266	
1	755	2,080		157	2,237	59,446		6,688		379	66,513	28.58	59,446	6,731	0	66,177	
1	832	2,080		397	2,477	58,906		16,844		379	76,129	28.32	58,906	16,865	0	75,770	
1	942	2,080		49	2,129	52,749		1,845		379	54,973	25.36	52,749	1,864	0	54,613	
1	953	2,080		221	2,301	40,241		6,362		379	46,982	19.88	41,350	6,590	0	47,941	
1	1990	2,080		223	2,303	54,142		8,689		379	63,210	26.03	54,142	8,707	0	62,849	
1	2506	2,080		500	2,580	81,098		29,243		379	110,720	38.99	81,099	29,243	0	110,342	
1	2571	80		14	94	1,358		357		0	1,715	16.98	35,318	357	0	35,675	
1	2602	2,080		478	2,598	58,906		20,305	1,133	379	80,723	28.32	58,906	20,305	1,133	80,344	
1	2660	2,080		116	2,196	55,994		4,704		379	61,077	26.92	55,994	4,684	0	60,678	
1	2812	2,080		159	2,239	33,426		3,833		379	37,638	16.07	33,426	3,833	0	37,258	
1	2861	2,080		48	2,128	44,138		1,497		379	46,014	21.22	44,138	1,528	0	45,665	
1	2865	2,026		187	2,253	39,365		5,435	777	379	45,956	19.43	40,414	5,450	777	46,642	
1	3074	2,080		34	2,114	43,119		1,042		379	44,540	20.73	43,118	1,057	0	44,176	
1	3185	2,060		650	2,750	59,446		27,865	572	379	88,262	28.58	59,446	27,866	1,143	88,455	
1	3246	2,080		503	2,623	65,229		23,709	1,254	379	90,571	31.36	65,229	23,661	1,254	90,144	
1	3409	2,080		288	2,408	47,112		9,813	924	379	58,228	23.10	48,048	9,979	924	58,951	
1	3462	2,080		217	2,297	78,618		12,381		379	91,378	38.53	80,142	12,542	0	92,684	
1	3504	2,080		534	2,614	53,614		20,657		379	74,650	27.13	56,430	21,731	0	78,162	
1	3532	2,080		416	2,496	52,167		15,612		379	68,158	25.08	52,166	15,650	0	67,816	
1	3581	2,080		176	2,256	54,830		6,959		379	62,168	26.36	54,829	6,959	0	61,788	
1	3782	2,080		463	2,543	59,073		19,745		379	79,197	28.40	59,072	19,724	0	78,796	
1	4027	2,080		514	2,634	53,864		19,892	1,013	379	75,148	26.25	54,600	20,239	1,050	75,889	
1	4523	2,080		218	2,298	55,786		8,749		379	64,914	26.82	55,786	8,770	0	64,556	
1	5089	2,080		24	2,144	38,750		699	745	379	40,573	18.63	38,750	671	745	40,166	
1	5208	2,080		73	2,153	49,274		2,559		379	52,212	23.69	49,275	2,594	0	51,869	
1	5337	152		23	175	2,905		674		0	3,579	19.11	39,749	659	0	40,408	
1	5706	2,080		389	2,469	29,819		8,430		379	38,628	14.53	30,222	8,478	0	38,701	

Clark Energy Cooperative
Case No. 2009-00314
Employee Earnings and Hours
June 30, 2009

Employee Number	Hours Worked Test Year				Actual Test Year Wages					Wage Rate July 2, 2009	Normalized Wages @ 2,080 Hours			Normalized Wages
	Regular	Overtime	Vac Pay	Total	Regular	Overtime	Vac Pay	Storm & Christmas	Total		Regular	Overtime	Vac Pay	
	1 5783	2,080	247		2,327	40,241	7,150		379		47,770	19.88	41,350	
1 6028	1,840	0		1,840	50,737	0		379	51,116	28.00	58,240	0	0	58,240
1 6299	2,080	341		2,421	62,650	15,384		379	78,413	30.12	62,650	15,406	0	78,056
1 6799	2,080	494		2,574	60,319	21,533		379	82,231	29.00	60,320	21,489	0	81,809
1 7382	2,080	148		2,228	57,179	6,102		379	63,660	27.49	57,179	6,103	0	63,282
1 8148	2,080	10		2,090	54,475	393		379	55,247	26.19	54,475	393	0	54,868
1 8677	2,080	177		2,257	33,587	4,299		379	38,265	16.74	34,819	4,444	0	39,264
1 8837	152	15		167	2,581	382		0	2,963	16.98	35,318	382	0	35,700
1 9001	2,080	558		2,638	61,840	24,862		379	87,081	29.73	61,838	24,884	0	86,722
1 9030	2,080	173		2,253	78,186	9,755		379	88,320	37.59	78,187	9,755	0	87,942
1 9080	2,080	515	40	2,635	52,167	19,393	1,003	379	72,942	25.08	52,166	19,374	1,003	72,544
1 9105	2,080	16		2,096	38,814	448		379	39,641	18.66	38,813	448	0	39,261
1 9364	2,080	127		2,207	48,671	4,587		379	53,637	23.87	49,650	4,547	0	54,197
1 9508	2,080	570		2,650	59,575	24,717		379	84,671	29.21	60,757	24,975	0	85,731
1 9652	2,080	339		2,419	80,247	19,589		379	100,215	38.58	80,246	19,618	0	99,864
1 9654	2,080	20		2,100	35,402	510		379	36,291	17.50	36,400	525	0	36,925
1 9771	2,078	191		2,269	50,430	6,959		379	57,768	26.05	54,184	7,463	0	61,647
1 9852	2,017	233		2,250	32,263	5,604		379	38,246	16.00	33,280	5,592	0	38,872
1 9873	1,632	18		1,650	20,647	331		379	21,357	12.98	26,998	350	0	27,349
48 Subtotal hou	92,919	11,309	320	104,548	2,317,464	457,903	7,421	17,055	2,799,843		2,462,366	461,150	8,030	2,931,547
Summer and Part Time Employees:														
1 4345	835	0		835	15,057	0		379	15,436	18.00	15,030	0		15,030
1 7728	1,297	5	40	1,342	28,387	169	815	379	29,750	20.38	26,433	153		26,586
1 9356	1,422	74		1,496	33,588	2,622		379	36,589	23.62	33,588	2,622		36,209
1 Subtotal sum	3,554	79	40	3,673	77,032	2,791	815	1,137	81,775		75,051	2,775	0	77,825
Retirees:														
1 2925	0	0		0	0	0		0	0		0	0		0
1 9578	280	0		280	3,494	0		0	3,494					
1 2401	138	0		138	4,403	0		0	4,403					
1 7968	0	0		0	0	0		0	0					
4 Subtotal retir	418	0	0	418	7,897	0	0	0	7,897		0	0	0	0
Total	107,291	11,388	480	119,159	2,925,620	460,694	14,975	35,563	3,436,852		3,060,641	463,925	14,769	3,539,335

Clark Energy Cooperative
Case No. 2009-00314
Employee Earnings and Hours
June 30, 2009

Exhibit 1
page of
Witness:Paul Embs

	Employee Number	Wage Rate 02-Jul-07	Wage Rate 02-Jul-08	Percent Increase	Wage Rate 2-Jul-09	Percent Increase	Date of last Increase	Reason for increase
Salaried Employees:								
1	873	63.00	65.52	4.0%	65.52	0.0%	7/2/2008	
1	1465	49.48	51.21	3.5%	51.21	0.0%	7/2/2008	
1	3573	49.01	51.75	5.6%	51.75	0.0%	7/2/2008	
1	4078	49.01	50.73	3.5%	50.73	0.0%	7/2/2008	
1	6919	31.25	32.34	3.5%	32.34	0.0%	7/2/2008	
5	Subtotal Salaried employees							
Hourly Employees:								
1	080	21.53	22.28	3.5%	22.28	0.0%	7/2/2008	
1	745	0.00	10.53	0.0%	17.50	66.2%	12/1/2008	Step increase
1	755	27.61	28.58	3.5%	28.58	0.0%	7/2/2008	
1	832	27.36	28.32	3.5%	28.32	0.0%	7/2/2008	
1	942	23.68	25.36	7.1%	25.36	0.0%	7/2/2008	
1	953	18.46	19.11	3.5%	19.88	4.0%	3/9/2009	Merit increase
1	1990	25.15	26.03	3.5%	26.03	0.0%	7/2/2008	
1	2506	37.67	38.99	3.5%	38.99	0.0%	7/2/2008	
1	2571	0.00	0.00	0.0%	16.98	0.0%	6/15/2009	
1	2602	27.36	28.32	3.5%	28.32	0.0%	7/2/2008	
1	2660	26.01	26.92	3.5%	26.92	0.0%	7/2/2008	
1	2812	15.53	16.07	3.5%	16.07	0.0%	7/2/2008	
1	2861	19.87	21.22	6.8%	21.22	0.0%	7/2/2008	
1	2865	18.77	19.43	3.5%	19.43	0.0%	7/2/2008	
1	3074	20.03	20.73	3.5%	20.73	0.0%	7/2/2008	
1	3185	27.61	28.58	3.5%	28.58	0.0%	7/2/2008	
1	3246	30.30	31.36	3.5%	31.36	0.0%	7/2/2008	
1	3409	21.45	22.20	3.5%	23.10	4.1%	1/12/2009	Merit increase
1	3462	35.80	37.05	3.5%	38.53	4.0%	1/12/2009	Merit increase
1	3504	24.23	25.08	3.5%	27.13	8.2%	6/1/2009	Step increase
1	3532	24.23	25.08	3.5%	25.08	0.0%	7/2/2008	
1	3581	25.47	26.36	3.5%	26.36	0.0%	7/2/2008	
1	3782	27.44	28.40	3.5%	28.40	0.0%	7/2/2008	

Clark Energy Cooperative
Case No. 2009-00314
Employee Earnings and Hours
June 30, 2009

Exhibit 1
page of
Witness:Paul Embs

	Employee Number	Wage Rate 02-Jul-07	Wage Rate 02-Jul-08	Percent Increase	Wage Rate 2-Jul-09	Percent Increase	Date of last Increase	Reason for increase
1	4027	24.47	25.33	3.5%	26.25	3.6%	11/17/2008	Merit increase
1	4523	25.91	26.82	3.5%	26.82	0.0%	7/2/2008	
1	5089	16.95	18.63	9.9%	18.63	0.0%	7/2/2008	
1	5208	22.89	23.69	3.5%	23.69	0.0%	7/2/2008	
1	5337	0.00	0.00	0.0%	19.11	0.0%	6/2/2009	
1	5706	0.00	13.97	0.0%	14.53	4.0%	11/3/2008	Merit increase
1	5783	18.46	19.11	3.5%	19.88	4.0%	3/9/2009	Merit increase
1	6028	25.48	26.37	3.5%	28.00	6.2%	11/3/2008	Step increase
1	6299	29.10	30.12	3.5%	30.12	0.0%	7/2/2008	
1	6799	28.02	29.00	3.5%	29.00	0.0%	7/2/2008	
1	7382	26.56	27.49	3.5%	27.49	0.0%	7/2/2008	
1	8148	25.30	26.19	3.5%	26.19	0.0%	7/2/2008	
1	8677	15.53	16.07	3.5%	16.74	4.2%	5/18/2009	Merit increase
1	8837	0.00	0.00	0.0%	16.98	0.0%	6/2/2009	
1	9001	28.72	29.73	3.5%	29.73	0.0%	7/2/2008	
1	9030	36.32	37.59	3.5%	37.59	0.0%	7/2/2008	
1	9080	24.23	25.08	3.5%	25.08	0.0%	7/2/2008	
1	9105	18.03	18.66	3.5%	18.66	0.0%	7/2/2008	
1	9364	22.17	22.95	3.5%	23.87	4.0%	1/1/2009	Merit increase
1	9508	26.31	27.23	3.5%	29.21	7.3%	10/13/2008	Step increase
1	9652	37.28	38.58	3.5%	38.58	0.0%	7/2/2008	
1	9654	14.38	16.98	18.1%	17.50	3.1%	6/1/2009	Merit increase
1	9771	23.30	24.12	3.5%	26.05	8.0%	6/1/2009	Step increase
1	9852	15.46	16.00	3.5%	16.00	0.0%	7/2/2008	
1	9873	0.00	0.00	0.0%	12.98	0.0%	3/23/2009	
48	Subtotal hourly employees							
Summer and Part Time Employees:								
1	4345	18.00	18.00	0.0%	18.00	0.0%	7/2/2008	
1	7728	19.69	20.38	3.5%	20.38	0.0%	7/2/2008	
1	9356	22.82	23.62	3.5%	23.62	0.0%	7/2/2008	

Analysis of Salaries and Wages
For the calendar years 2006 through 2008
and the Test Year

Line No	Item (a)	Twelve Months Ended						Test year 2009	
		2006		2007		2008		Amount (l)	% (m)
		Amount (f)	% (g)	Amount (h)	% (i)	Amount (j)	% (k)		
1	Wages charged to expense:								
2	Distribution expense	1,032	3%	930	-10%	1,009	8%	1,260	25%
3	Customer accounts expense	451	-1%	527	17%	515	-2%	492	-4%
4	Customer service and information	85	-3%	91	7%	102	12%	99	-3%
5	Sales expense	14	-52%	11	-21%	11	0%	11	0%
6	Administrative and general expenses:								
	(a) Administrative and general	250	-30%	234	-6%	275	18%	266	-3%
	(b) Office supplies and expense								
	(c) Outside services employed								
	(d) Property insurance								
	(e) Injuries and damages								
	(f) Employees hospitalization and benefits								
	(g) Retirement and security	16	33%	23	44%	26	13%	28	8%
	(h) Miscellaneous general	21	200%	18	-14%	11	-39%	8	-27%
	(i) Maintenance of general plant								
7	Total administrative and general expenses L6(a) to L6(i)	287	-23%	275	-3%	312	13%	302	-3%
8	Charged to clearing and others	317	-2%	390	23%	430	10%	525	22%
9	Total salaries and wages charged to expense and other L2 to L6 + L7 + L8	2,186	-4%	2,224	2%	2,379	7%	2,689	13%
10	Wages capitalized	860	8%	830	-3%	818	-1%	735	-10%
11	Total salaries and wages	3,046	-1%	3,054	0%	3,197	5%	3,424	7%
12	Ratio of salaries and wages charged to expense to total wages L9 / L11	72%		73%		74%		79%	
13	Ratio of salaries and wages capitalized to total wages L10 / L11	28%		27%		26%		21%	
14	Overtime wages	296	-35%	268	-9%	312	16%	461	48%
15	Overtime hours	7,782		6,704		7,721		11,388	

Clark Energy Cooperative
Case No. 2009-00314
Compensation of Executive Officers
June 30, 2009

	<----	Test Year	---->	Employees
		Percent of		who
	<u>Salary</u>	<u>Increase</u>	<u>Date</u>	<u>Report</u>
General Manager & CEO	136,282.00	0.0%	7/2/2008	all
VP, Finance	107,640.00	0.0%	7/2/2008	17
VP, Engineering/Operations	106,517.00	0.0%	7/2/2008	31
VP, Member Services	105,518.00	0.0%	7/2/2008	5

	<u>First Preceding Year</u>		
	Percent of		
	<u>Salary</u>	<u>Increase</u>	<u>Date</u>
General Manager & CEO	136,282.00	4.0%	7/2/2008
VP, Finance	107,640.00	5.6%	7/2/2008
VP, Engineering/Operations	106,517.00	3.5%	7/2/2008
VP, Member Services	105,518.00	3.5%	7/2/2008

	<u>Second Preceding Year</u>		
	Percent of		
	<u>Salary</u>	<u>Increase</u>	<u>Date</u>
General Manager & CEO	131,040.00	4.0%	7/2/2007
VP, Finance	101,940.00	3.5%	7/2/2007
VP, Engineering/Operations	102,918.00	3.5%	7/2/2007
VP, Member Services	101,940.00	3.5%	7/2/2007

Clark Energy Cooperative
Case No. 2009-00314
Payroll Taxes

The employer's portion of FICA and medicare rates remain the same for 2010 as they were for 2009. The FICA rate is 6.2% and medicare is 1.45%. The wage limit increases from \$106,800 in 2010 to \$106,800 in 2009 for FICA; all wages are subject to medicare.

Federal unemployment rates are 0.80% for the first \$7,000 of wages and state unemployment rate is 1.0% for the first \$8,000 of wages.

Proposed FICA amounts

FICA	216,939	
Medicare	<u>51,320</u>	
	268,259	
Proposed FUTA	3,136	
Proposed SUTA	<u>4,032</u>	<u>275,427</u>

Test year amount

FICA and Medicare	250,622	
Test year FUTA	2,748	
Test year SUTA	<u>2,602</u>	<u>255,972</u>

Increase		<u><u>19,455</u></u>
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Adjustment:

		<u>Percent</u>	<u>Amount</u>
107	Capitalized	21.40%	4,164
163 - 416	Clearing and others	15.60%	3,035
580	Operations	12.90%	2,509
590	Mainteneance	23.81%	4,631
901	Consumer accounts	14.31%	2,784
908	Customer service	2.88%	560
912	Sales	0.33%	64
920	Administrative and general	<u>8.78%</u>	<u>1,708</u>
		<u>100.00%</u>	<u>\$19,455</u>

State umemployment (SUTA) wage rates are as follows:

2008	1.00%
2007	0.60%
2006	0.50%
2005	0.50%
2004	0.50%

Clark Energy Cooperative
Case No. 2009-00314
Employee Earnings and Hours
June 30, 2009

Employee Number	Normalized Wages	Social Security Wages		Medicare Wages		Federal Unemployment		State Unemployment	
		Up To \$106,800	@ 6.20%	All Wages	1.45%	Up to \$7,000	0.80%	Up to \$8,000	0.900%

Salaried Employees:

1	873	138,902	106,800	6,622	138,902	2,014	7,000	56	8,000	72
1	1465	108,565	106,800	6,622	108,565	1,574	7,000	56	8,000	72
1	3573	109,710	106,800	6,622	109,710	1,591	7,000	56	8,000	72
1	4078	105,518	105,518	6,542	105,518	1,530	7,000	56	8,000	72
1	6919	67,267	67,267	4,171	67,267	975	7,000	56	8,000	72
5	Subtotal Sala	529,963	493,186	30,578	529,963	7,684	35,000	280	40,000	360

Hourly Employees:

1	080	46,777	46,777	2,900	46,777	678	7,000	56	8,000	72
1	745	37,266	37,266	2,311	37,266	540	7,000	56	8,000	72
1	755	66,177	66,177	4,103	66,177	960	7,000	56	8,000	72
1	832	75,770	75,770	4,698	75,770	1,099	7,000	56	8,000	72
1	942	54,613	54,613	3,386	54,613	792	7,000	56	8,000	72
1	953	47,941	47,941	2,972	47,941	695	7,000	56	8,000	72
1	1990	62,849	62,849	3,897	62,849	911	7,000	56	8,000	72
1	2506	110,342	106,800	6,622	110,342	1,600	7,000	56	8,000	72
1	2571	35,675	35,675	2,212	35,675	517	7,000	56	8,000	72
1	2602	80,344	80,344	4,981	80,344	1,165	7,000	56	8,000	72
1	2660	60,678	60,678	3,762	60,678	880	7,000	56	8,000	72
1	2812	37,258	37,258	2,310	37,258	540	7,000	56	8,000	72
1	2861	45,665	45,665	2,831	45,665	662	7,000	56	8,000	72
1	2865	46,642	46,642	2,892	46,642	676	7,000	56	8,000	72
1	3074	44,176	44,176	2,739	44,176	641	7,000	56	8,000	72
1	3185	88,455	88,455	5,484	88,455	1,283	7,000	56	8,000	72
1	3246	90,144	90,144	5,589	90,144	1,307	7,000	56	8,000	72
1	3409	58,951	58,951	3,655	58,951	855	7,000	56	8,000	72
1	3462	92,684	92,684	5,746	92,684	1,344	7,000	56	8,000	72
1	3504	78,162	78,162	4,846	78,162	1,133	7,000	56	8,000	72
1	3532	67,816	67,816	4,205	67,816	983	7,000	56	8,000	72
1	3581	61,788	61,788	3,831	61,788	896	7,000	56	8,000	72
1	3782	78,796	78,796	4,885	78,796	1,143	7,000	56	8,000	72
1	4027	75,889	75,889	4,705	75,889	1,100	7,000	56	8,000	72
1	4523	64,556	64,556	4,002	64,556	936	7,000	56	8,000	72
1	5089	40,166	40,166	2,490	40,166	582	7,000	56	8,000	72
1	5208	51,869	51,869	3,216	51,869	752	7,000	56	8,000	72
1	5337	40,408	40,408	2,505	40,408	586	7,000	56	8,000	72
1	5706	38,701	38,701	2,399	38,701	561	7,000	56	8,000	72

Clark Energy Cooperative
Case No. 2009-00314
Employee Earnings and Hours
June 30, 2009

Employee Number	Normalized Wages	Social Security Wages		Medicare Wages		Federal Unemployment		State Unemployment	
		Up To \$106,800	@ 6.20%	All Wages	1.45%	Up to \$7,000	0.80%	Up to \$8,000	0.900%
1 5783	48,716	48,716	3,020	48,716	706	7,000	56	8,000	72
1 6028	58,240	58,240	3,611	58,240	844	7,000	56	8,000	72
1 6299	78,056	78,056	4,839	78,056	1,132	7,000	56	8,000	72
1 6799	81,809	81,809	5,072	81,809	1,186	7,000	56	8,000	72
1 7382	63,282	63,282	3,923	63,282	918	7,000	56	8,000	72
1 8148	54,868	54,868	3,402	54,868	796	7,000	56	8,000	72
1 8677	39,264	39,264	2,434	39,264	569	7,000	56	8,000	72
1 8837	35,700	35,700	2,213	35,700	518	7,000	56	8,000	72
1 9001	86,722	86,722	5,377	86,722	1,257	7,000	56	8,000	72
1 9030	87,942	87,942	5,452	87,942	1,275	7,000	56	8,000	72
1 9080	72,544	72,544	4,498	72,544	1,052	7,000	56	8,000	72
1 9105	39,261	39,261	2,434	39,261	569	7,000	56	8,000	72
1 9364	54,197	54,197	3,360	54,197	786	7,000	56	8,000	72
1 9508	85,731	85,731	5,315	85,731	1,243	7,000	56	8,000	72
1 9652	99,864	99,864	6,192	99,864	1,448	7,000	56	8,000	72
1 9654	36,925	36,925	2,289	36,925	535	7,000	56	8,000	72
1 9771	61,647	61,647	3,822	61,647	894	7,000	56	8,000	72
1 9852	38,872	38,872	2,410	38,872	564	7,000	56	8,000	72
1 9873	27,349	27,349	1,696	27,349	397	7,000	56	8,000	72
48 Subtotal hour	2,931,547	2,928,005	181,536	2,931,547	42,507	336,000	2,688	384,000	3,456
Summer and Part Time Employees:									
1 4345	15,030	15,030	932	15,030	218	7,000	56	8,000	72
1 7728	26,586	26,586	1,648	26,586	385	7,000	56	8,000	72
1 9356	36,209	36,209	2,245	36,209	525	7,000	56	8,000	72
1 Subtotal sum	77,825	77,825	4,825	77,825	1,128	21,000	168	24,000	216
Retirees:									
1 2925									
1 9578									
1 2401									
1 7968									
4 Subtotal retir	0	0	0	0	0	0	0	0	0
Total	3,539,335	3,499,016	216,939	3,539,335	51,320	392,000	3,136	448,000	4,032

Clark Energy Cooperative

Case No. 2009-00314

June 30, 2009

Depreciation Expense

Depreciation is computed on a composite basis. The ending plant balance is multiplied by rates that are within RUS approved guidelines. Depreciation rates and procedures follow RUS Bulletin 183-1. Clark Energy is providing a study with this application.

Depreciation on transportation equipment is charged to a clearing account. Transportation costs are then cleared to various accounts based on time used for each vehicle from the daily time sheets of employees driving the vehicles.

Items fully-depreciated have been removed and identified on the far right column.

Clark Energy Cooperative
Case No. 2009-00314
June 30, 2009

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Account Number	Description	Test Year Balance	Existing Rate	Proposed Rate	Normalized Expense	Test Year Expense	Items Fully-Depreciated
Distribution plant:							
301	Organization	183					
360	Land and land rights	304,008					
364	Poles, towers & fixtures	25,142,659	3.00%	3.73%	937,821	740,754	
365	Overhead conductors & devices	29,797,006	3.00%	5.05%	1,504,749	878,449	
366	Underground conduit	2,651,235	3.00%	3.09%	81,923	79,169	
367	Underground conductor & devices	2,972,771	3.00%	4.19%	124,559	86,558	
368	Line transformers	13,861,355	3.00%	3.03%	419,999	411,121	
369	Services	7,795,618	3.00%	2.38%	185,536	227,964	
370	Meters	2,544,676	6.67%	6.67%	169,730	75,326	
370.1	Meters, AMR	2,404,251	6.70%	6.67%	160,364	161,256	
371	Installations on customer premises	2,115,814	3.00%	6.07%	128,430	62,548	
373	Street lights	152,153	3.00%	7.33%	11,153	4,416	
		<u>89,741,729</u>			<u>3,724,263</u>	<u>2,727,561</u>	
General plant:							
389	Land	16,614					
390	Structures and improvements	3,634,771		2.00%	72,695	72,000	
391	Office furn and eqt	327,078		8.00%	22,762	21,187	42,555
391.01	Computer equipment	809,296		16.00%	59,950	63,187	434,610
391.02	Computer software	328,910		16.00%	5,730	4,758	293,099
392	Transportation	2,706,689		16.00%	311,678	296,135	758,703
393	Stores	105,009		6.00%	5,693	5,940	10,125
394	Tools, shop and garage	260,261		6.00%	9,966	11,172	94,166
395	Laboratory	117,617		6.00%	6,743	9,691	5,240
396.1	Power operated	135,675		11.00%	7,001	7,750	72,031
397	Communications	360,897		8.00%	26,207	27,414	33,307
398	Miscellaneous	341,387		8.00%	26,215	28,503	13,700
		<u>9,144,204</u>			<u>554,639</u>	<u>547,737</u>	
	Total electric plant	<u>98,885,933</u>			<u>4,278,902</u>	<u>3,275,298</u>	

Items that are fully depreciated are removed from the ending balance to compute test year depreciation.

Clark Energy Cooperative
 Case No. 2009-00314
 June 30, 2009

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Normalized depreciation accrual:

Distribution plant	3,724,263	
General plant	554,639	
Less charged to clearing	<u>(311,678)</u>	3,967,224

Test year depreciation accrual:

Distribution plant	2,727,561	
General plant	547,737	
Less charged to clearing	<u>(296,135)</u>	2,979,163

Normalized depreciation expense adjustment 988,061

Transportation clearing

Normalized accrual	311,678
Test year accrual	<u>296,135</u>
	<u><u>15,543</u></u>

The allocation of the increase in depreciation on transportation equipment is based on actual test year transportation clearing.

<u>Account</u>	<u>%</u>	<u>Amount</u>
Construction and retirement WIP	34%	\$5,351
Others	1%	183
Distribution - operations	15%	2,339
Distribution - maintenance	27%	4,182
Consumer accounts	7%	1,075
Consumer service and information	6%	888
Administrative and general	10%	<u>1,525</u>
Total	<u>100%</u>	<u><u>\$15,543</u></u>

Clark Energy Cooperative
Case No. 2009-00314
June 30, 2009

Exhibit 3
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Changes in electric plant:		<u>Begin</u> <u>Balance</u>	<u>Additions</u>	<u>Retirements</u>	<u>Transfer</u>	<u>End</u> <u>Balance</u>
		183	0			183
301	Organization	302,226	1,782			304,008
360	Land and land rights	24,240,287	1,179,928	277,556		25,142,659
364	Poles, towers and fixtures	28,766,264	1,249,886	219,144		29,797,006
365	Overhead conductor and devices	2,626,692	24,660	117		2,651,235
366	Underground conduit	2,797,760	221,649	46,638		2,972,771
367	Underground conductor and devices	13,546,739	394,100	79,484		13,861,355
368	Line transformers	7,401,950	414,079	20,411		7,795,618
369	Services	2,477,086	191,559	123,969		2,544,676
370	Meters	2,409,375	72,793	77,917		2,404,251
370.01	Meters, AMR	2,054,034	75,833	14,053		2,115,814
371	Installations on customer premises	142,199	14,785	4,831		152,153
373	Street lights	<u>86,764,795</u>	<u>3,841,054</u>	<u>864,120</u>	<u>0</u>	<u>89,741,729</u>
	Subtotal distribution plant					
		16,614	0			16,614
389	Land	3,517,298	117,473			3,634,771
390	Structures and improvements	327,078	0			327,078
391	Office furn and eqt	931,881	53,251	175,836		809,296
391.01	Computer equipment	346,021	17,162	34,273		328,910
391.02	Computer software	2,520,194	289,557	103,062		2,706,689
392	Transportation	105,009	0			105,009
393	Stores	250,153	13,251	3,143		260,261
394	Tools, shop and garage	116,269	1,348			117,617
395	Laboratory	89,760	45,915			135,675
396.1	Power operated	356,854	5,064	1,021		360,897
397	Communication	326,157	15,230			341,387
398	Miscellaneous	<u>8,903,288</u>	<u>558,251</u>	<u>317,335</u>	<u>0</u>	<u>9,144,204</u>
	Subtotal general plant					
	Total electric plant in service	<u><u>95,668,083</u></u>	<u><u>4,399,305</u></u>	<u><u>1,181,455</u></u>	<u><u>0</u></u>	<u><u>98,885,933</u></u>

Clark Energy Cooperative
Case No. 2009-00314
June 30, 2009

Exhibit 5
page 6 of

Changes in reserve for depreciation:

	<u>Begin</u> <u>Balance</u>	<u>Accrual</u>	<u>Original</u> <u>Cost</u>	<u>Removal</u> <u>Cost</u>	<u>Accum Dep/</u> <u>Salvage</u>	<u>Net</u> <u>Charge</u>	<u>End</u> <u>Balance</u>
Distribution plant	11,670,549	2,727,561	864,120	391,721	39,821	1,216,020	13,182,090
Land							
Structures and improvements	831,238	72,000	0				903,238
Office furn and eqt	166,441	21,187	0				187,628
Computer equipment	767,662	63,187	175,836		171,867		658,982
Computer software	336,524	4,758	34,273		34,273		307,009
Transportation	1,393,435	296,135	103,062		92,572		1,596,998
Stores	43,277	5,940	0				49,217
Tools, shop and garage	164,516	11,172	3,143		943		174,745
Laboratory	51,019	9,691	0				60,710
Power operated	78,290	7,750	0				86,040
Communication	197,006	27,414	1,021		758		223,662
Other tangible	132,426	28,503	0				160,929
Subtotal general plant	4,161,834	547,737	317,335	0	300,413	0	4,409,158
Retirement WIP	41,591			33,134		33,134	74,725
Total accumulated depreciation	15,790,792	3,275,298	1,181,455	358,587	340,234	1,182,886	17,516,523

Clark Energy Cooperative
Case No. 2009-00314
Depreciation Guideline Curve
June 30, 2009

<u>Year</u> <u>Ended</u>	<u>Distribution</u> <u>Plant in</u> <u>Service</u>	<u>Accumulated</u> <u>Deprec</u> <u>for</u> <u>Distribution</u>	<u>Reserve</u> <u>Ratio</u>	<u>Ratio of Current</u> <u>Distribution Plant</u> <u>to Distribution</u> <u>Plant 10 Years Prior</u>
2008	88,638,024	12,407,026	14.00%	1.88
2007	85,059,841	10,968,975	12.90%	1.93
2006	81,585,117	9,826,395	12.04%	1.99
2005	77,690,348	8,491,782	10.93%	2.10
2004	73,540,631	7,317,022	9.95%	2.15
1998	47,140,462	4,654,036	9.87%	
1997	44,138,771	4,253,755	9.64%	
1996	40,917,452	4,254,754	10.40%	
1995	36,997,674	4,239,629	11.46%	
1994	34,232,820	4,401,759	12.86%	



A Touchstone Energy Cooperative 

October 5, 2009

Kenneth M. Ackerman, Assistant Administrator
Rural Utilities Service – Electric Program
Stop 153
1400 Independence Avenue SW
Washington, DC 20250-1530

Dear Mr. Ackerman:

Please find enclosed two (2) copies of the “Service Life and Salvage Study and Recommended Depreciation Accrual Rates” as of December 31, 2008, as prepared by Jim Adkins, Consulting.

Clark Energy Cooperative, Inc. intends to implement the proposed rates in conjunction with a rate application filed with the Kentucky Public Service Commission and RUS approval of the rates.

Should you have any questions, or require additional information, please do not hesitate to contact us.

Sincerely,



Paul G. Embs, President & CEO

enclosures

Kentucky 49

Clark Energy Cooperative, Inc.

Winchester, Kentucky

Service Life and Salvage Study and
Recommended Depreciation Accrual Rates

As of December 31, 2008

Prepared by:
Jim Adkins Consulting
Lexington, Kentucky

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Clark Energy Cooperative

Distribution Plant Depreciation Study

As of December 31, 2008

INTRODUCTION

This depreciation study was performed for Clark Energy Cooperative (“Clark Energy”) in Winchester, Kentucky. The purpose of the study was as follows:

1. To recommend appropriate depreciation rates based on estimates of average life mortality characteristics and net salvage that will fully recover the cost of the property, adjusted for net salvage over its estimated life.
2. To determine the adequacy of the book reserve for depreciation at a point in time by comparing it with a theoretical reserve based on the same average lives, mortality characteristics, and net salvage as used to determine the recommended depreciation rates.
3. To determine if necessary some method to adjust the book reserve for past over or under accruals as indicated by comparison with the theoretical reserve requirement.
4. To review in detail the history, status, procedures and policies of Clark Energy’s depreciation functions, records, and operating techniques.

Clark Energy has never had a depreciation study performed. Since there are many factors affecting estimates of depreciation rates and accrued depreciation, and these factors are constantly changing, a depreciation study only represents the best judgment at the time the study is performed. Actual results may vary from the forecasts and variations may be material. A review of depreciation should be made at least every five (5) years so that Clark Energy’s depreciation practices reflect those changes.

Clark Energy Cooperative

DEPRECIATION

Book depreciation is merely the recognition in financial statements that physical assets are being consumed in the process of providing a service or product. Generally accepted accounting principles require the recording of depreciation provisions to be systematic and rational. In order to be systematic and rational, depreciation should to the extent possible, match either the consumption of the facilities or the revenues generated by the facilities. Accounting theory requires the matching of expenses with either consumption or revenues to ensure that financial statements reflect the results of operations and changes in financial position as accurately as possible. The matching principle is often referred to as the cause and effect principle, thus, both the cause and the effect are required to be recognized for financial statement purposes.

Because price regulation and not the market place controls revenues, for utility accounting purposes consumption is important and is usually assumed to occur at a constant rate. The key to the validity of the utility book depreciation accounting lies in accurately measuring property consumption through determining its mortality characteristics. The term "mortality characteristics" encompasses average service life and dispersion (variation) of retirements around average service life, as well as salvage and cost of removal (net salvage).

DEPRECIATION DEFINITIONS

The Uniform System of Accounts prescribed for electric borrowers of the Rural Utilities Service ("RUS") states that depreciation "as applicable to depreciable electric plant, means the loss in service value not restored by current maintenance, incurred in connection with the consumption for prospective retirement of electric plant in the course of service from causes which are known to be in current operation and against which the utility is not protected by insurance. Among the causes to be given consideration are wear and tear, decay, action of the elements, inadequacy, obsolescence, changes in the art, changes in demand, and requirements of public authorities".

Clark Energy Cooperative

Service value as defined “means the difference between original cost and net salvage of electric plant”.

Net Salvage value is the salvage value of property retired less cost of removal. Salvage value means the amount received for the property retired, and cost of removal means the cost of demolishing, dismantling, tearing down, or otherwise removing electric plant, including the cost of transportation and handling incidental thereto. Thus, salvage is what will actually be received and cost of removal is what will actually be incurred, both measured at the price level at the time of receipt or incurrence, that is required to be recognized by the company through capital recovery.

Clark Energy Cooperative

SCOPE

The study included construction and retirement activity for distribution plant from 1939 through 2008. Clark Energy has maintained its plant and depreciation records in accordance with the Uniform System of Accounts as issued by RUS. As such, Clark Energy's plant records are maintained on a mass property, average historical cost basis in its continuing property records ("CPR's"). Clark Energy maintained CPR's on the construction unit cost basis until the mid 1980's, at which time they were converted to the record unit basis for CPR's. This conversion process caused moneys to shift from different plant accounts, i.e., from Account 364 to Account 365, etc. As a result, plant additions and retirements were recalculated for the years prior to the conversion to give effect as if Clark Energy had used record unit CPR's from its inception. In addition, during 1951 Clark Energy acquired a portion of the service territory of an adjoining electric cooperative. Those assets were allocated for additions and retirements using the same ratio as the assets prior to the acquisition.

The study was performed utilizing a computer program which incorporated the "Iowa Type Survivor Curves". These curves are frequently used by utilities for analyzing depreciation of property recorded on a mass basis. The curves analyze the life of mass property accounted for on the vintage basis. Vintage accounting is a system where plant is accounted for by year of installation and its life is tagged as such through retirement. Since vintage accounting is not required by the uniform system of accounts, this type of record was not maintained for the mass items. The study therefore used the technique of creating simulated plant records on a vintage basis.

The computer program used utilized incorporates the Simulated Plant Record ("SPR") method of analyzing data. Studies have shown that mass property kept on a vintage record basis generally fits one of 31 Iowa Type Survivor Curves. Through additional studies it has been shown that if plant is retired but it was not recorded on a vintage basis, it would still follow the pattern of one of these curves. The SPR method of analyzing the

Clark Energy Cooperative

data tests the additions, retirements, and plant balances for each year to fit the data to the best curve for analysis.

The result of simulating the plant balances and the depreciation reserve, and allocating the net salvage is to be able to develop the average plant lives and calculate the plant balances, reserve balances, and annual depreciation accruals for distribution assets in service.

The most likely retirement patterns and average service lives were developed based on the SPR analysis. This information was then analyzed for appropriateness and a curve and service life were selected for each account.

The study of depreciation also utilizes the estimates of net salvage for the primary plant accounts. Net salvage is the result of combining salvage received for plant removed from service and the cost of removal. These records were not maintained on a primary account basis since it was not required by the uniform system of accounts. As part of this study, both the cost of removal and salvage were allocated to the primary plant accounts on a percentage basis. The percentages were based on a review of salvage and cost of removal accounts at Clark Energy for a ten (10) year period.

When utilizing the whole life method of accounting for depreciation, it is necessary to determine the adequacy of the depreciation reserve for each account. Clark Energy does not maintain separate accumulated depreciation reserve accounts for each of its distribution plant accounts. The calculation of the net salvage is performed on an average of the original cost of units of property retired on a monthly basis. This method does not give consideration for the net salvage ratio being different than the ratio of original cost each month. Therefore, it is necessary to develop a calculated depreciation reserve for each individual account. This was done by utilizing the average service life developed above, along with the net salvage ratio (as noted above) and applying the rate to the historical additions and the simulated retirements to date to obtain the calculated depreciation reserve.

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The depreciation expense and the depreciation reserve were calculated on a composite basis for each account historically used by Clark Energy. For comparative purposes the depreciation expense was calculated for each year based on the proposed rates in this study, and the composite rate was calculated and compared to the current composite rate.

During 2001 through 2006, Clark Energy changed out its existing meters and installed automated meter reading (“AMR”) devices. There was not enough activity, nor any retirements of AMR’s, in Account 370, Meters to generate acceptable simulated plant study results. Therefore, it was estimated that Account 370, Meters would use a useful life of 15 years. This is consistent with other electric cooperatives in Kentucky that have recently installed AMR devices

The following is a summary of the proposed composite depreciation rates and the RUS recommended maximum and minimum rates. Presently, Clark Energy uses a rate of 3.0% for all distribution plant accounts except the AMR meters, which is presently 6.67%.

<u>Distribution Plant Accounts</u>	<u>Proposed Rate</u>	<u>Current Rate</u>	<u>RUS</u>	
			<u>Low</u>	<u>High</u>
362 Station equipment	3.00%	3.00%	3.00%	4.00%
364 Poles, towers & fixtures	3.73%	3.00%	3.00%	4.00%
365 Overhead conductor & devices	5.05%	3.00%	2.30%	2.80%
366 Underground conduit	3.09%	3.00%	2.40%	2.90%
367 Underground conductor & devices	4.19%	3.00%	2.40%	2.90%
368 Line transformers	3.03%	3.00%	2.60%	3.10%
369 Services	2.38%	3.00%	3.10%	3.60%
370 Meters	6.67%	6.67%	2.90%	3.40%
371 Installations on consumer premises	6.07%	3.00%	3.90%	4.40%
373 Street lights	7.33%	3.00%	3.90%	4.40%

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1. The “Proposed” rates are the rates determined from this depreciation study.
2. The “Current Rates” are those currently in effect. The rate is used for all distribution plant accounts
3. The “RUS Low and High” range are those included in RUS Bulletin 183-1, Depreciation Rates and Procedures. The ranges were developed by RUS in the 1960’s as a result of the study of rural electric borrowers. As per the bulletin, rates can be selected from within the range of rates without prior RUS approval. The bulletin further provides for rates higher or lower than those in the range when supported by a depreciation study. However, the Kentucky Public Service Commission does not allow for changing rates without the support of a depreciation study.

The study findings are based upon many factors and assumptions which were discussed with Clark Energy’s personnel during my visit. Any changes in the assumptions could significantly impact the results of the study findings. In the future, as plant is added and retired, and methods and technology change, appropriate revisions to the study findings may be necessary. Clark Energy should consider the effects of such changes on an ongoing basis.

Clark Energy also considered the Whole Life Method of calculating the annual depreciation, with the Net Salvage Ratio as ordered by the Kentucky Public Service Commission in Case No. 2000-373, Adjustment of Rates of Jackson Energy Cooperative. This method of recognizing net salvage ratio is in essence the average of the last five (5) years salvage and removal costs that have been recognized in the accumulated depreciation account.

Based on the lives of the assets and the current reserve ratio to total distribution plant, Clark Energy has decided to use these rates as a result of this study.

Clark Energy Cooperative, Inc.

Calculated Annual Accrual Rates

Acct Distribution Plant Accounts	Survivor Curve	Life	Net Salvage Percent	Original Cost	Book Accumulated Depreciation	Future Accruals	Composite Remaining Life	Calculated Annual Accrual Amount	Rate
364 Poles, Towers & Fixtures	S0	31	-40%	\$24,777,657	\$3,124,170	\$25,673,142	22.94	\$1,118,982	4.52%
365 Overhead Conductors & Devices	S4	22	-40%	\$29,426,614	\$5,583,073	\$25,091,266	13.40	\$1,872,823	6.36%
366 Underground Conduit	S1	36	-25%	\$2,647,690	\$5,583,073	\$2,676,099	29.11	\$91,925	3.47%
367 Underground Conductors & Devices	R5	25	-15%	\$2,907,736	\$319,751	\$2,421,729	18.10	\$133,777	4.60%
368 Line Transformers	L2	33	0%	\$13,707,955	\$1,432,829	\$9,576,037	23.05	\$415,476	3.03%
369 Services	L0	47	-20%	\$7,641,849	\$459,673	\$7,831,451	40.19	\$194,849	2.55%
370 Meters	S5	12	0%	\$4,985,737	\$892,584	\$2,411,343	5.80	\$415,586	8.34%
371 Installations on Customers' Premises	S2	17	-15%	\$2,090,180	\$892,584	\$1,349,800	9.58	\$140,890	6.74%
373 Street Lighting & Signal Systems	R1	14	-15%	\$148,598	\$13,267	\$132,617	10.86	\$12,207	8.21%
Total Distribution Plant				<u>\$88,334,015</u>	<u>\$18,301,004</u>	<u>\$77,163,485</u>			

Clark Energy Cooperative, Inc.

Calculated Annual Accrual Rates

Acct	Distribution Plant Accounts	Original Cost	Existing Estimated Annual Accrual Per Books		Proposed Estimate Calculated Annual Remaining Life Accrual		Increase\ (Decrease) in Accrual	
			Rate	Amount	Rate	Amount	Amount	Percent
364	Poles, Towers & Fixtures	\$24,777,657	3.00%	\$743,330	4.52%	\$1,118,982	\$375,652	51%
365	Overhead Conductors & Devices	\$29,426,614	3.00%	\$882,798	6.36%	\$1,872,823	\$990,025	112%
366	Underground Conduit	\$2,647,690	3.00%	\$79,431	3.47%	\$91,925	\$12,494	16%
367	Underground Conductors & Devices	\$2,907,736	3.00%	\$87,232	4.60%	\$133,777	\$46,545	53%
368	Line Transformers	\$13,707,955	3.00%	\$411,239	3.03%	\$415,476	\$4,237	1%
369	Service (Pole-to-House)	\$7,641,849	3.00%	\$229,255	2.55%	\$194,849	-\$34,406	-15%
370	Meters	\$4,985,737	3.00%	\$149,572	8.34%	\$415,586	\$266,014	178%
371	Installations on Customers' Premises	\$2,090,180	3.00%	\$62,705	6.74%	\$140,890	\$78,184	125%
373	Street Lighting & Signal Systems	\$148,598	3.00%	\$4,458	8.21%	\$12,207	\$7,749	174%
	Total Distribution Plant	\$88,334,015		\$2,650,020		\$4,396,514	\$1,746,494	66%

Clark Energy Cooperative, Inc.

Calculated Annual Accrual Rates

Acct Distribution Plant Accounts	Survivor Curve	Life	Net Salvage Percent	Original Cost	Book Accumulated Depreciation	Future Accruals	Composite Remaining Life	Calculated Annual Accrual Amount	Rate
364 Poles, Towers & Fixtures	S0	31	-40%	\$24,777,657	\$3,124,170	\$25,673,142	22.94	\$1,118,982	4.52%
365 Overhead Conductors & Devices	S4	22	-40%	\$29,426,614	\$5,583,073	\$25,091,266	13.40	\$1,872,823	6.36%
366 Underground Conduit	S1	36	-25%	\$2,647,690	\$5,583,073	\$2,676,099	29.11	\$91,925	3.47%
367 Underground Conductors & Devices	R5	25	-15%	\$2,907,736	\$319,751	\$2,421,729	18.10	\$133,777	4.60%
368 Line Transformers	L2	33	0%	\$13,707,955	\$1,432,829	\$9,576,037	23.05	\$415,476	3.03%
369 Services	L0	47	-20%	\$7,641,849	\$459,673	\$7,831,451	40.19	\$194,849	2.55%
370 Meters	S5	12	0%	\$4,985,737	\$892,584	\$2,411,343	5.80	\$415,586	8.34%
371 Installations on Customers' Premises	S2	17	-15%	\$2,090,180	\$892,584	\$1,349,800	9.58	\$140,890	6.74%
373 Street Lighting & Signal Systems	R1	14	-15%	\$148,598	\$13,267	\$132,617	10.86	\$12,207	8.21%
Total Distribution Plant				<u>\$88,334,015</u>	<u>\$18,301,004</u>	<u>\$77,163,485</u>			

Clark Energy Cooperative, Inc.

Service Life Statistics

Account: 364 Poles, Towers & Fixtures

Historical Life Curve: S0

Historical Life: 31

	B Acct Data	C Beg Age	D C / "HL"	E Lookup	F Add x %Srvg	G "RL" Area	H "FL" Area	I "FL" / E
Year	Ending Balance	Age	Age/Life	Historical Percent Surviving	Simulated Plant Survivors	Realized Life (RL)	Future Unrealized Life	Remaining Life Years
2008	\$24,777,657	0.5	0.020	0.999292	\$1,276,891	0.50	30.500	30.522
2007	\$23,797,408	1.5	0.050	0.996499	\$1,385,631	1.50	29.502	29.606
2006	\$22,805,064	2.5	0.080	0.992090	\$1,354,139	2.49	28.508	28.735
2005	\$21,766,605	3.5	0.110	0.986295	\$1,461,397	3.48	27.519	27.901
2004	\$20,589,295	4.5	0.150	0.976658	\$1,820,249	4.46	26.537	27.172
2003	\$19,110,863	5.5	0.180	0.968134	\$1,238,991	5.43	25.565	26.407
2002	\$18,188,618	6.5	0.210	0.958592	\$1,297,720	6.40	24.602	25.664
2001	\$17,196,276	7.5	0.240	0.948103	\$1,451,639	7.35	23.648	24.943
2000	\$16,027,303	8.5	0.270	0.936730	\$1,145,375	8.29	22.706	24.240
1999	\$15,075,993	9.5	0.310	0.920285	\$1,038,483	9.22	21.777	23.664
1998	\$14,219,077	10.5	0.340	0.907058	\$814,227	10.14	20.864	23.002
1997	\$13,511,192	11.5	0.370	0.893116	\$1,075,007	11.04	19.964	22.353
1996	\$12,590,044	12.5	0.400	0.878505	\$1,014,430	11.92	19.078	21.716
1995	\$11,713,335	13.5	0.440	0.858051	\$816,222	12.79	18.210	21.222
1994	\$10,999,798	14.5	0.470	0.842033	\$634,390	13.64	17.360	20.616
1993	\$10,410,565	15.5	0.500	0.825475	\$480,972	14.47	16.526	20.020
1992	\$10,012,305	16.5	0.530	0.808414	\$826,550	15.29	15.709	19.432
1991	\$9,268,004	17.5	0.560	0.790883	\$475,729	16.09	14.909	18.851
1990	\$8,775,996	18.5	0.600	0.766839	\$418,629	16.87	14.130	18.427
1989	\$8,303,559	19.5	0.630	0.748344	\$401,597	17.63	13.373	17.870
1988	\$7,867,075	20.5	0.660	0.729490	\$391,256	18.37	12.634	17.319
1987	\$7,456,374	21.5	0.690	0.710307	\$373,655	19.09	11.914	16.773
1986	\$7,035,001	22.5	0.730	0.684271	\$281,480	19.78	11.217	16.392
1985	\$6,708,761	23.5	0.760	0.664440	\$329,070	20.46	10.542	15.866
1984	\$6,332,537	24.5	0.790	0.644381	\$317,871	21.11	9.888	15.345
1983	\$5,916,752	25.5	0.820	0.624122	\$286,528	21.75	9.254	14.827
1982	\$5,533,331	26.5	0.850	0.603694	\$298,286	22.36	8.640	14.311
1981	\$5,145,540	27.5	0.890	0.576241	\$264,534	22.95	8.050	13.969
1980	\$4,757,679	28.5	0.920	0.555527	\$266,634	23.52	7.484	13.472
1979	\$4,346,175	29.5	0.950	0.534739	\$202,169	24.06	6.939	12.976
1978	\$4,015,115	30.5	0.980	0.513903	\$169,292	24.59	6.414	12.482
1977	\$3,728,249	31.5	1.020	0.486097	\$186,933	25.09	5.914	12.167
1976	\$3,399,318	32.5	1.050	0.465262	\$211,931	25.56	5.439	11.690
1975	\$3,069,208	33.5	1.080	0.444473	\$127,048	26.02	4.984	11.213
1974	\$2,820,648	34.5	1.110	0.423759	\$108,475	26.45	4.550	10.737
1973	\$2,597,901	35.5	1.150	0.396306	\$91,799	26.86	4.140	10.446
1972	\$2,389,528	36.5	1.180	0.375878	\$70,311	27.25	3.754	9.986
1971	\$2,225,280	37.5	1.210	0.355619	\$47,290	27.61	3.388	9.527
1970	\$2,107,388	38.5	1.240	0.335560	\$39,361	27.96	3.042	9.066
1969	\$2,004,799	39.5	1.270	0.315729	\$49,704	28.28	2.717	8.604

Clark Energy Cooperative, Inc.

Service Life Statistics

Account: 364 Poles, Towers & Fixtures

Historical Life Curve: S0

Historical Life: 31

	B Acct Data	C Beg Age	D C / "HL"	E Lookup	F Add x %Srvg	G "RL" Area	H "FL" Area	I "FL" / E
Year	Ending Balance	Age	Age/Life	Historical Percent Surviving	Simulated Plant Survivors	Realized Life (RL)	Future Unrealized Life	Remaining Life Years
1968	\$1,863,174	40.5	1.310	0.289693	\$37,023	28.59	2.414	8.333
1967	\$1,746,138	41.5	1.340	0.270510	\$29,187	28.87	2.134	7.888
1966	\$1,653,363	42.5	1.370	0.251656	\$27,840	29.13	1.873	7.442
1965	\$1,560,977	43.5	1.400	0.233161	\$21,442	29.37	1.630	6.992
1964	\$1,485,641	44.5	1.440	0.209117	\$19,714	29.59	1.409	6.739
1963	\$1,474,667	45.5	1.470	0.191586	\$12,620	29.79	1.209	6.310
1962	\$1,428,261	46.5	1.500	0.174525	\$15,339	29.97	1.026	5.878
1961	\$1,350,706	47.5	1.530	0.157967	\$13,878	30.14	0.860	5.441
1960	\$1,278,486	48.5	1.560	0.141949	\$10,687	30.29	0.710	4.999
1959	\$1,219,591	49.5	1.600	0.121495	\$9,316	30.42	0.578	4.757
1958	\$1,153,518	50.5	1.630	0.106884	\$7,907	30.54	0.464	4.338
1957	\$1,087,811	51.5	1.660	0.092942	\$4,730	30.64	0.364	3.914
1956	\$1,042,827	52.5	1.690	0.079715	\$6,697	30.72	0.277	3.481
1955	\$970,344	53.5	1.730	0.063270	\$5,055	30.79	0.206	3.255
1954	\$895,950	54.5	1.760	0.051897	\$2,961	30.85	0.148	2.859
1953	\$846,185	55.5	1.790	0.041408	\$3,407	30.90	0.102	2.457
1952	\$766,941	56.5	1.820	0.031866	\$2,474	30.93	0.065	2.043
1951	\$690,669	57.5	1.850	0.023342	\$2,951	30.96	0.037	1.606
1950	566485.6054	58.5	1.89	0.013705	\$1,443	30.981028	0.01897206	1.3842806
1949	462343.9309	59.5	1.92	0.00791021	562.2905755	30.991836	0.00816428	1.03211912
1948	392623.3854	60.5	1.95	0.00350124	287.0567728	30.997541	0.00245855	0.70219522
1947	321985.8283	61.5	1.98	0.000707934	33.27279774	30.999646	0.00035397	0.5
1946	275453.7667	62.5	2.02	0	0	31	0	0
1945	246249.6385	63.5	2.05	0	0	31	0	0
1944	211516.791	64.5	2.08	0	0	31	0	0
1943	180993.6321	65.5	2.11	0	0	31	0	0
1942	156822.6883	66.5	2.15	0	0	31	0	0
1941	125307.9196	67.5	2.18	0	0	31	0	0
1940	96385.81966	68.5	2.21	0	0	31	0	0
1939	55895.36871	69.5	2.24	0	0	31	0	0
1938	\$0	70.5	2.270	0.000000	\$0	31.00	0.000	0.000
				31.000000	\$24,777,449			

Clark Energy Cooperative, Inc.

Service Life Statistics

Account: 365 Overhead Conductors & Devices

Historical Life Curve: S4

Historical Life: 22

	B Acct Data	C Beg Age	D C / "HL"	E Lookup	F Add x %Srvg	G "RL" Area	H "FL" Area	I "FL" / E
Year	Ending Balance	Age	Age/Life	Historical Percent Surviving	Simulated Plant Survivors	Realized Life (RL)	Future Unrealized Life	Remaining Life Years
2008	\$29,426,614	0.5	0.020	1.000000	\$1,512,006	0.50	21.500	21.500
2007	\$28,166,831	1.5	0.070	1.000000	\$1,586,685	1.50	20.500	20.500
2006	\$27,014,695	2.5	0.110	1.000000	\$1,634,272	2.50	19.500	19.500
2005	\$25,708,294	3.5	0.160	1.000000	\$1,712,998	3.50	18.500	18.500
2004	\$24,335,370	4.5	0.200	1.000000	\$2,558,051	4.50	17.500	17.500
2003	\$22,260,569	5.5	0.250	1.000000	\$1,395,483	5.50	16.500	16.500
2002	\$21,254,290	6.5	0.300	0.999999	\$1,826,407	6.50	15.500	15.500
2001	\$19,972,378	7.5	0.340	0.999995	\$2,033,806	7.50	14.500	14.500
2000	\$18,489,484	8.5	0.390	0.999962	\$1,546,350	8.50	13.500	13.501
1999	\$17,350,828	9.5	0.430	0.999847	\$1,622,939	9.50	12.500	12.502
1998	\$16,106,853	10.5	0.480	0.999342	\$1,969,275	10.50	11.501	11.508
1997	\$14,554,237	11.5	0.520	0.998226	\$1,818,164	11.50	10.502	10.520
1996	\$13,126,155	12.5	0.570	0.994845	\$1,868,981	12.49	9.505	9.554
1995	\$11,514,724	13.5	0.610	0.989222	\$1,261,046	13.49	8.513	8.606
1994	\$10,473,777	14.5	0.660	0.975996	\$963,697	14.47	7.531	7.716
1993	\$9,627,333	15.5	0.700	0.958117	\$634,247	15.44	6.564	6.850
1992	\$9,158,091	16.5	0.750	0.923320	\$1,343,499	16.38	5.623	6.090
1991	\$8,076,000	17.5	0.800	0.871567	\$509,066	17.27	4.725	5.422
1990	\$7,597,538	18.5	0.840	0.816706	\$383,640	18.12	3.881	4.752
1989	\$7,200,801	19.5	0.890	0.731742	\$226,480	18.89	3.107	4.246
1988	\$6,955,831	20.5	0.930	0.652635	\$226,673	19.59	2.415	3.700
1987	\$6,685,569	21.5	0.980	0.544577	\$176,889	20.18	1.816	3.335
1986	\$6,437,801	22.5	1.020	0.455423	\$180,957	20.68	1.316	2.890
1985	\$6,141,668	23.5	1.070	0.347365	\$177,031	21.09	0.915	2.634
1984	\$5,760,687	24.5	1.110	0.268258	\$107,669	21.39	0.607	2.263
1983	\$5,421,872	25.5	1.160	0.183294	\$56,300	21.62	0.381	2.080
1982	\$5,167,573	26.5	1.200	0.128433	\$36,027	21.77	0.225	1.755
1981	\$4,949,892	27.5	1.250	0.076680	\$29,855	21.88	0.123	1.601
1980	\$4,589,648	28.5	1.300	0.041883	\$17,023	21.94	0.064	1.516
1979	\$4,226,364	29.5	1.340	0.024004	\$8,122	21.97	0.031	1.273
1978	\$3,922,470	30.5	1.390	0.010778	\$3,234	21.99	0.013	1.222
1977	\$3,652,167	31.5	1.430	0.005155	\$1,971	21.99	0.005	1.010
1976	\$3,312,010	32.5	1.480	0.001775	\$1,004	22.00	0.002	0.982
1975	\$2,858,102	33.5	1.520	0.000658	\$175	22.00	0.001	0.800
1974	\$2,624,778	34.5	1.570	0.000153	\$44	22.00	0.000	0.785
1973	\$2,366,648	35.5	1.610	0.000038	\$8	22.00	0.000	0.638
1972	\$2,186,466	36.5	1.660	0.000005	\$1	22.00	0.000	0.628
1971	\$2,029,767	37.5	1.700	0.000001	\$0	22.00	0.000	0.534
1970	\$1,941,925	38.5	1.750	0.000000	\$0	22.00	0.000	0.507
1969	\$1,874,014	39.5	1.800	0.000000	\$0	22.00	0.000	0.502

Clark Energy Cooperative, Inc.

Service Life Statistics

Account: 365 Overhead Conductors & Devices

Historical Life Curve: S4

Historical Life: 22

	B Acct Data	C Beg Age	D C / "HL"	E Lookup	F Add x %Srvg	G "RL" Area	H "FL" Area	I "FL" / E
Year	Ending Balance	Age	Age/Life	Historical Percent Surviving	Simulated Plant Survivors	Realized Life (RL)	Future Unrealized Life	Remaining Life Years
1968	\$1,769,898	40.5	1.840	0.000000	\$0	22.00	0.000	0.500
1967	\$1,704,826	41.5	1.890	0.000000	\$0	22.00	0.000	0.500
1966	\$1,636,362	42.5	1.930	0.000000	\$0	22.00	0.000	0.000
1965	\$1,536,511	43.5	1.980	0.000000	\$0	22.00	0.000	0.000
1964	\$1,461,756	44.5	2.020	0.000000	\$0	22.00	0.000	0.000
1963	\$1,261,143	45.5	2.070	0.000000	\$0	22.00	0.000	0.000
1962	\$1,212,547	46.5	2.110	0.000000	\$0	22.00	0.000	0.000
1961	\$1,151,115	47.5	2.160	0.000000	\$0	22.00	0.000	0.000
1960	\$1,071,487	48.5	2.200	0.000000	\$0	22.00	0.000	0.000
1959	\$989,346	49.5	2.250	0.000000	\$0	22.00	0.000	0.000
1958	\$919,480	50.5	2.300	0.000000	\$0	22.00	0.000	0.000
1957	\$855,197	51.5	2.340	0.000000	\$0	22.00	0.000	0.000
1956	\$805,222	52.5	2.390	0.000000	\$0	22.00	0.000	0.000
1955	\$725,013	53.5	2.430	0.000000	\$0	22.00	0.000	0.000
1954	\$656,932	54.5	2.480	0.000000	\$0	22.00	0.000	0.000
1953	\$602,181	55.5	2.520	0.000000	\$0	22.00	0.000	0.000
1952	\$557,514	56.5	2.570	0.000000	\$0	22.00	0.000	0.000
1951	\$502,501	57.5	2.610	0.000000	\$0	22.00	0.000	0.000
1950	\$442,876	58.5	2.660	0.000000	\$0	22.00	0.000	0.000
1949	\$379,467	59.5	2.700	0.000000	\$0	22.00	0.000	0.000
1948	\$338,874	60.5	2.750	0.000000	\$0	22.00	0.000	0.000
1947	\$306,095	61.5	2.800	0.000000	\$0	22.00	0.000	0.000
1946	\$292,626	62.5	2.840	0.000000	\$0	22.00	0.000	0.000
1945	\$224,385	63.5	2.890	0.000000	\$0	22.00	0.000	0.000
1944	\$172,228	64.5	2.930	0.000000	\$0	22.00	0.000	0.000
1943	\$132,669	65.5	2.980	0.000000	\$0	22.00	0.000	0.000
1942	\$98,737	66.5	3.020	0.000000	\$0	22.00	0.000	0.000
1941	\$60,591	67.5	3.070	0.000000	\$0	22.00	0.000	0.000
1940	\$0	68.5	3.110	0.000000	\$0	22.00	0.000	0.000
				22.000000	\$29,430,075			

Clark Energy Cooperative, Inc.

Service Life Statistics

Account: 366 Underground Conduit

Historical Life Curve: S1

Historical Life: 36

	B Acct Data	C Beg Age	D C / "HL"	E Lookup	F Add x %Srvg	G "RL" Area	H "FL" Area	I "FL" / E
Year	Ending Balance	Age	Age/Life	Historical Percent Surviving	Simulated Plant Survivors	Realized Life (RL)	Future Unrealized Life	Remaining Life Years
2008	\$2,647,690	0.5	0.010	0.999998	\$22,514	0.50	35.490	35.490
2007	\$2,625,419	1.5	0.040	0.999877	\$4,212	1.50	34.490	34.494
2006	\$2,621,754	2.5	0.070	0.999412	\$161,732	2.50	33.490	33.510
2005	\$2,460,728	3.5	0.100	0.998420	\$359,544	3.50	32.491	32.543
2004	\$2,110,787	4.5	0.130	0.996750	\$262,365	4.50	31.494	31.597
2003	\$1,852,526	5.5	0.150	0.995198	\$318,881	5.49	30.498	30.645
2002	\$1,536,203	6.5	0.180	0.992128	\$421,458	6.49	29.504	29.738
2001	\$1,118,051	7.5	0.210	0.988088	\$128,243	7.48	28.514	28.858
2000	\$988,746	8.5	0.240	0.982999	\$284,785	8.46	27.529	28.005
1999	\$701,663	9.5	0.260	0.978993	\$158,244	9.44	26.548	27.117
1998	\$562,334	10.5	0.290	0.972024	\$71,641	10.42	25.572	26.308
1997	\$488,952	11.5	0.320	0.963870	\$30,021	11.39	24.604	25.526
1996	\$457,984	12.5	0.350	0.954501	\$132,221	12.35	23.645	24.772
1995	\$319,831	13.5	0.380	0.943901	\$113,393	13.29	22.696	24.045
1994	\$199,783	14.5	0.400	0.936146	\$31,187	14.23	21.756	23.240
1993	\$166,645	15.5	0.430	0.923482	\$1,702	15.16	20.826	22.552
1992	\$164,802	16.5	0.460	0.909588	\$82,843	16.08	19.909	21.888
1991	\$74,108	17.5	0.490	0.894482	\$2,851	16.98	19.007	21.250
1990	\$70,985	18.5	0.510	0.883750	\$38,367	17.87	18.118	20.502
1989	\$27,691	19.5	0.540	0.866684	\$1,697	18.75	17.243	19.895
1988	\$25,793	20.5	0.570	0.848489	\$996	19.60	16.385	19.311
1987	\$24,631	21.5	0.600	0.829210	-\$199	20.44	15.547	18.749
1986	\$24,871	22.5	0.630	0.808897	\$14,297	21.26	14.728	18.207
1985	\$7,196	23.5	0.650	0.794808	-\$858	22.06	13.926	17.521
1984	\$8,276	24.5	0.680	0.772898	\$368	22.85	13.142	17.003
1983	\$8,054	25.5	0.710	0.750114	\$0	23.61	12.380	16.505
1982	\$8,054	26.5	0.740	0.726524	\$165	24.35	11.642	16.024
1981	\$7,827	27.5	0.760	0.710386	\$70	25.07	10.924	15.377
1980	\$7,728	28.5	0.790	0.685617	\$256	25.76	10.226	14.914
1979	\$7,355	29.5	0.820	0.660243	\$508	26.44	9.553	14.468
1978	\$6,694	30.5	0.850	0.634347	\$1,573	27.08	8.905	14.039
1977	\$4,214	31.5	0.880	0.608010	\$625	27.71	8.284	13.625
1976	\$3,186	32.5	0.900	0.590251	\$544	28.30	7.685	13.020
1975	\$2,264	33.5	0.930	0.563372	\$327	28.88	7.108	12.617
1974	\$1,684	34.5	0.960	0.536286	\$243	29.43	6.558	12.229
1973	\$1,231	35.5	0.990	0.509080	\$515	29.95	6.036	11.856
1972	\$219	36.5	1.010	0.490920	\$108	30.45	5.536	11.276
1971	\$0	37.5	1.040	0.463714	\$0	30.93	5.058	10.908
				35.989984	\$2,647,438			

Clark Energy Cooperative, Inc.

Service Life Statistics

Account: 367 Underground Conductors & Devices

Historical Life Curve: R5

Historical Life: 25

	B Acct Data	C Beg Age	D C / "HL"	E Lookup	F Add x %Srvg	G "RL" Area	H "FL" Area	I "FL" / E
Year	Ending Balance	Age	Age/Life	Historical Percent Surviving	Simulated Plant Survivors	Realized Life (RL)	Future Unrealized Life	Remaining Life Years
2008	\$2,907,736	0.5	0.020	1.000000	\$424,469	0.50	24.499	24.499
2007	\$2,536,801	1.5	0.060	1.000000	\$188,700	1.50	23.499	23.499
2006	\$2,360,257	2.5	0.100	1.000000	\$212,599	2.50	22.499	22.499
2005	\$2,151,549	3.5	0.140	1.000000	\$294,731	3.50	21.499	21.499
2004	\$1,909,037	4.5	0.180	1.000000	\$189,312	4.50	20.499	20.499
2003	\$1,732,946	5.5	0.220	1.000000	\$162,381	5.50	19.499	19.499
2002	\$1,576,487	6.5	0.260	1.000000	\$151,779	6.50	18.499	18.499
2001	\$1,429,061	7.5	0.300	1.000000	\$208,910	7.50	17.499	17.499
2000	\$1,240,731	8.5	0.340	1.000000	\$147,115	8.50	16.499	16.499
1999	\$1,106,147	9.5	0.380	0.999998	\$240,550	9.50	15.499	15.499
1998	\$925,191	10.5	0.420	0.999976	\$185,182	10.50	14.499	14.499
1997	\$742,565	11.5	0.460	0.999868	\$40,000	11.50	13.499	13.501
1996	\$706,231	12.5	0.500	0.998511	\$85,664	12.50	12.500	12.518
1995	\$622,575	13.5	0.540	0.998586	\$32,416	13.50	11.501	11.517
1994	\$591,004	14.5	0.580	0.996568	\$18,236	14.50	10.504	10.540
1993	\$572,780	15.5	0.620	0.992709	\$4,325	15.49	9.509	9.579
1992	\$568,601	16.5	0.660	0.986034	\$65,093	16.48	8.520	8.640
1991	\$522,127	17.5	0.700	0.975351	\$24,658	17.46	7.539	7.729
1990	\$496,858	18.5	0.740	0.959125	\$161,590	18.43	6.572	6.852
1989	\$357,533	19.5	0.780	0.935204	\$1,494	19.37	5.624	6.014
1988	\$357,353	20.5	0.820	0.900636	\$4,987	20.29	4.707	5.226
1987	\$352,953	21.5	0.860	0.851849	\$290	21.17	3.830	4.496
1986	\$353,997	22.5	0.900	0.785407	\$52,892	21.99	3.012	3.835
1985	\$286,654	23.5	0.940	0.699279	\$1,308	22.73	2.269	3.245
1984	\$284,783	24.5	0.980	0.594337	\$2,718	23.38	1.623	2.730
1983	\$280,990	25.5	1.020	0.475534	\$3,799	23.91	1.088	2.287
1982	\$273,001	26.5	1.060	0.352128	\$396	24.33	0.674	1.913
1981	\$271,980	27.5	1.100	0.236385	\$438	24.62	0.380	1.606
1980	\$270,127	28.5	1.140	0.140557	\$160	24.81	0.191	1.359
1979	\$268,988	29.5	1.180	0.072659	\$1,158	24.91	0.084	1.162
1978	\$253,166	30.5	1.220	0.032660	\$215	24.97	0.032	0.973
1977	\$246,594	31.5	1.260	0.012339	\$80	24.99	0.009	0.753
1976	\$240,097	32.5	1.300	0.002928	\$543	25.00	0.002	0.565
1975	\$54,557	33.5	1.340	0.000190	\$3	25.00	0.000	0.500
1974	\$38,844	34.5	1.380	0.000000	\$0	25.00	0.000	0.000
1973	\$27,857	35.5	1.420	0.000000	\$0	25.00	0.000	0.000
1972	\$1,990	36.5	1.460	0.000000	\$0	25.00	0.000	0.000
1971	\$0	37.5	1.500	0.000000	\$0	25.00	0.000	0.000
				24.998819	\$2,908,192			

Clark Energy Cooperative, Inc.

Service Life Statistics

Account: 368 Line Transformers

Historical Life Curve: L2

Historical Life: 33

	B Acct Data	C Beg Age	D C / "HL"	E Lookup	F Add x %Srvg	G "RL" Area	H "FL" Area	I "FL" / E
Year	Ending Balance	Age	Age/Life	Historical Percent Surviving	Simulated Plant Survivors	Realized Life (RL)	Future Unrealized Life	Remaining Life Years
2008	\$13,707,955	0.5	0.020	0.999989	\$540,608	0.50	32.512	32.513
2007	\$13,321,214	1.5	0.050	0.999852	\$566,570	1.50	31.512	31.517
2006	\$12,927,985	2.5	0.080	0.999420	\$658,681	2.50	30.513	30.531
2005	\$12,349,196	3.5	0.110	0.998545	\$618,073	3.50	29.514	29.557
2004	\$11,838,528	4.5	0.140	0.997100	\$555,904	4.50	28.516	28.599
2003	\$11,435,912	5.5	0.170	0.994979	\$680,336	5.49	27.520	27.659
2002	\$10,924,787	6.5	0.200	0.992093	\$782,267	6.49	26.526	26.738
2001	\$10,441,379	7.5	0.230	0.988371	\$921,392	7.48	25.536	25.837
2000	\$9,766,764	8.5	0.260	0.983758	\$770,707	8.46	24.550	24.955
1999	\$9,191,246	9.5	0.290	0.978215	\$808,349	9.44	23.569	24.094
1998	\$8,510,364	10.5	0.320	0.971714	\$398,393	10.42	22.594	23.252
1997	\$8,206,464	11.5	0.350	0.964179	\$450,527	11.39	21.626	22.430
1996	\$7,857,360	12.5	0.380	0.955349	\$848,334	12.35	20.666	21.632
1995	\$7,004,858	13.5	0.410	0.944867	\$553,738	13.30	19.716	20.867
1994	\$6,494,850	14.5	0.440	0.932414	\$421,577	14.23	18.778	20.139
1993	\$6,095,139	15.5	0.470	0.917758	\$360,835	15.16	17.853	19.452
1992	\$5,763,437	16.5	0.500	0.900774	\$506,031	16.07	16.943	18.810
1991	\$5,303,654	17.5	0.530	0.881442	\$477,942	16.96	16.052	18.211
1990	\$4,792,688	18.5	0.560	0.859843	\$213,719	17.83	15.182	17.656
1989	\$4,604,261	19.5	0.590	0.836141	\$206,792	18.68	14.334	17.143
1988	\$4,400,438	20.5	0.620	0.810565	\$339,379	19.50	13.510	16.668
1987	\$3,987,529	21.5	0.650	0.783388	\$179,639	20.30	12.713	16.229
1986	\$3,784,820	22.5	0.680	0.754912	\$172,947	21.07	11.944	15.822
1985	\$3,578,765	23.5	0.710	0.725453	\$207,926	21.81	11.204	15.444
1984	\$3,308,463	24.5	0.740	0.695321	\$165,222	22.52	10.494	15.092
1983	\$3,102,938	25.5	0.770	0.664816	\$114,628	23.20	9.814	14.761
1982	\$2,950,478	26.5	0.800	0.634216	\$75,508	23.85	9.164	14.449
1981	\$2,862,281	27.5	0.830	0.603769	\$79,336	24.47	8.545	14.153
1980	\$2,751,820	28.5	0.860	0.573693	\$107,030	25.06	7.956	13.869
1979	\$2,622,438	29.5	0.890	0.544172	\$106,010	25.62	7.397	13.594
1978	\$2,474,961	30.5	0.920	0.515357	\$108,631	26.14	6.868	13.326
1977	\$2,291,578	31.5	0.950	0.487366	\$138,331	26.65	6.366	13.063
1976	\$2,043,359	32.5	0.980	0.460286	\$71,484	27.12	5.892	12.802
1975	\$1,911,047	33.5	1.020	0.425695	\$45,881	27.56	5.449	12.801
1974	\$1,845,893	34.5	1.050	0.400932	\$89,065	27.98	5.036	12.561
1973	\$1,671,172	35.5	1.080	0.377192	\$69,959	28.37	4.647	12.320
1972	\$1,519,605	36.5	1.110	0.354469	\$55,356	28.73	4.281	12.078
1971	\$1,399,744	37.5	1.140	0.332746	\$32,209	29.07	3.938	11.834
1970	\$1,338,819	38.5	1.170	0.311996	\$36,411	29.40	3.615	11.587
1969	\$1,262,260	39.5	1.200	0.292188	\$23,655	29.70	3.313	11.339

Clark Energy Cooperative, Inc.

Service Life Statistics

Account: 368 Line Transformers

Historical Life Curve: L2

Historical Life: 33

	B Acct Data	C Beg Age	D C / "HL"	E Lookup	F Add x %Srvg	G "RL" Area	H "FL" Area	I "FL" / E
Year	Ending Balance	Age	Age/Life	Historical Percent Surviving	Simulated Plant Survivors	Realized Life (RL)	Future Unrealized Life	Remaining Life Years
1968	\$1,209,985	40.5	1.230	0.273286	\$13,025	29.98	3.030	11.089
1967	\$1,182,612	41.5	1.260	0.255253	\$10,752	30.25	2.766	10.837
1966	\$1,149,782	42.5	1.290	0.238055	\$15,092	30.49	2.519	10.584
1965	\$1,095,085	43.5	1.320	0.221658	\$8,276	30.72	2.290	10.330
1964	\$1,069,607	44.5	1.350	0.206030	\$11,523	30.94	2.076	10.075
1963	\$1,028,350	45.5	1.380	0.191143	\$10,140	31.14	1.877	9.821
1962	\$981,685	46.5	1.410	0.176972	\$8,021	31.32	1.693	9.567
1961	\$940,133	47.5	1.440	0.163495	\$9,416	31.49	1.523	9.315
1960	\$886,840	48.5	1.470	0.150694	\$10,531	31.65	1.366	9.064
1959	\$820,537	49.5	1.500	0.138551	\$10,029	31.79	1.221	8.814
1958	\$751,160	50.5	1.530	0.127052	\$6,342	31.92	1.088	8.567
1957	\$702,936	51.5	1.560	0.116184	\$3,814	32.05	0.967	8.321
1956	\$670,108	52.5	1.590	0.105934	\$4,574	32.16	0.856	8.078
1955	\$643,819	53.5	1.620	0.096291	\$4,521	32.26	0.755	7.837
1954	\$598,925	54.5	1.650	0.087241	\$3,042	32.35	0.663	7.598
1953	\$566,125	55.5	1.680	0.078774	\$5,198	32.43	0.580	7.361
1952	\$500,785	56.5	1.710	0.070874	\$4,006	32.51	0.505	7.125
1951	\$449,411	57.5	1.740	0.063527	\$3,615	32.57	0.438	6.892
1950	\$393,316	58.5	1.770	0.056718	\$3,248	32.63	0.378	6.659
1949	\$336,731	59.5	1.800	0.050429	\$3,521	32.69	0.324	6.427
1948	\$267,427	60.5	1.830	0.044643	\$1,389	32.74	0.277	6.195
1947	\$240,840	61.5	1.860	0.039340	\$1,233	32.78	0.235	5.963
1946	\$209,724	62.5	1.890	0.034499	\$1,283	32.81	0.198	5.730
1945	\$173,603	63.5	1.920	0.030099	\$900	32.85	0.165	5.494
1944	\$143,918	64.5	1.950	0.026118	\$563	32.88	0.137	5.255
1943	\$122,357	65.5	1.980	0.022533	\$883	32.90	0.113	5.012
1942	\$83,244	66.5	2.020	0.018330	\$593	32.92	0.092	5.046
1941	\$51,099	67.5	2.050	0.015579	\$150	32.94	0.076	4.849
1940	\$41,461	68.5	2.080	0.013147	\$250	32.95	0.061	4.654
1939	\$24,636	69.5	2.110	0.011009	\$271	32.96	0.049	4.460
1938	\$0	70.5	2.140	0.009142	\$0	32.97	0.039	4.269
				<u>33.012388</u>	<u>\$13,715,586</u>			

Clark Energy Cooperative, Inc.

Service Life Statistics

Account: 369 Services

Historical Life Curve: L0

Historical Life: 47

	B Acct Data	C Beg Age	D C / "HL"	E Lookup	F Add x %Srvg	G "RL" Area	H "FL" Area	I "FL" / E
Year	Ending Balance	Age	Age/Life	Historical Percent Surviving	Simulated Plant Survivors	Realized Life (RL)	Future Unrealized Life	Remaining Life Years
2008	\$7,641,849	0.5	0.010	0.998706	\$440,071	0.50	46.498	46.558
2007	\$7,223,644	1.5	0.030	0.994484	\$550,683	1.50	45.501	45.754
2006	\$6,696,972	2.5	0.050	0.988895	\$481,132	2.49	44.510	45.010
2005	\$6,243,227	3.5	0.070	0.982316	\$373,590	3.47	43.524	44.308
2004	\$5,892,306	4.5	0.100	0.970999	\$409,243	4.45	42.547	43.818
2003	\$5,509,686	5.5	0.120	0.962660	\$289,582	5.42	41.581	43.193
2002	\$5,237,654	6.5	0.140	0.953786	\$285,972	6.37	40.622	42.591
2001	\$4,964,020	7.5	0.160	0.944438	\$381,744	7.32	39.673	42.007
2000	\$4,586,313	8.5	0.180	0.934671	\$327,243	8.26	38.734	41.441
1999	\$4,259,837	9.5	0.200	0.924529	\$266,931	9.19	37.804	40.890
1998	\$4,002,756	10.5	0.220	0.914052	\$384,744	10.11	36.885	40.353
1997	\$3,707,893	11.5	0.240	0.903273	\$306,679	11.02	35.976	39.829
1996	\$3,417,695	12.5	0.270	0.886609	\$213,309	11.92	35.081	39.568
1995	\$3,210,005	13.5	0.290	0.875209	\$245,399	12.80	34.200	39.077
1994	\$3,024,780	14.5	0.310	0.863606	\$310,488	13.67	33.331	38.595
1993	\$2,853,967	15.5	0.330	0.851825	\$413,134	14.52	32.473	38.122
1992	\$2,426,516	16.5	0.350	0.839886	\$253,720	15.37	31.627	37.657
1991	\$2,181,874	17.5	0.370	0.827812	\$93,984	16.20	30.794	37.199
1990	\$2,084,688	18.5	0.390	0.815623	\$117,918	17.03	29.972	36.747
1989	\$1,969,624	19.5	0.410	0.803338	\$88,098	17.84	29.162	36.301
1988	\$1,873,766	20.5	0.440	0.784773	\$94,361	18.63	28.368	36.148
1987	\$1,797,842	21.5	0.460	0.772332	\$85,241	19.41	27.590	35.723
1986	\$1,710,397	22.5	0.480	0.759861	\$103,460	20.17	26.824	35.301
1985	\$1,588,035	23.5	0.500	0.747376	\$86,486	20.93	26.070	34.882
1984	\$1,483,963	24.5	0.520	0.734893	\$75,132	21.67	25.329	34.466
1983	\$1,397,483	25.5	0.540	0.722416	\$75,290	22.40	24.600	34.053
1982	\$1,304,720	26.5	0.560	0.709950	\$75,918	23.11	23.884	33.642
1981	\$1,214,563	27.5	0.590	0.691284	\$79,469	23.81	23.183	33.537
1980	\$1,114,630	28.5	0.610	0.678868	\$79,941	24.50	22.498	33.141
1979	\$1,010,053	29.5	0.630	0.666481	\$69,542	25.17	21.826	32.748
1978	\$912,654	30.5	0.650	0.654127	\$71,363	25.83	21.165	32.357
1977	\$812,020	31.5	0.670	0.641811	\$68,655	26.48	20.517	31.968
1976	\$712,526	32.5	0.690	0.629538	\$60,127	27.12	19.882	31.581
1975	\$627,152	33.5	0.710	0.617313	\$38,315	27.74	19.258	31.197
1974	\$573,004	34.5	0.730	0.605140	\$37,229	28.35	18.647	30.814
1973	\$519,840	35.5	0.760	0.586988	\$41,432	28.95	18.051	30.752
1972	\$458,346	36.5	0.780	0.574966	\$46,109	29.53	17.470	30.384
1971	\$387,675	37.5	0.800	0.563011	\$25,522	30.10	16.901	30.019
1970	\$349,790	38.5	0.820	0.551130	\$21,401	30.65	16.344	29.655
1969	\$318,191	39.5	0.840	0.539325	\$18,046	31.20	15.799	29.294

Clark Energy Cooperative, Inc.

Service Life Statistics

Account: 369 Services

Historical Life Curve: L0

Historical Life: 47

	B Acct Data	C Beg Age	D C / "HL"	E Lookup	F Add x %Srvg	G "RL" Area	H "FL" Area	I "FL" / E
Year	Ending Balance	Age	Age/Life	Historical Percent Surviving	Simulated Plant Survivors	Realized Life (RL)	Future Unrealized Life	Remaining Life Years
1968	\$291,672	40.5	0.860	0.527601	\$14,456	31.73	15.265	28.933
1967	\$269,565	41.5	0.880	0.515963	\$13,166	32.25	14.743	28.575
1966	\$249,842	42.5	0.900	0.504414	\$9,958	32.76	14.233	28.218
1965	\$234,975	43.5	0.930	0.487267	\$9,459	33.26	13.737	28.193
1964	\$219,009	44.5	0.950	0.475959	\$8,978	33.74	13.256	27.851
1963	\$235,821	45.5	0.970	0.464753	\$4,923	34.21	12.785	27.510
1962	\$231,338	46.5	0.990	0.453654	\$7,132	34.67	12.326	27.171
1961	\$219,826	47.5	1.010	0.442665	\$6,331	35.12	11.878	26.833
1960	\$209,712	48.5	1.030	0.431790	\$4,501	35.56	11.441	26.496
1959	\$202,238	49.5	1.050	0.421031	\$6,296	35.98	11.014	26.161
1958	\$191,710	50.5	1.070	0.410393	\$6,426	36.40	10.599	25.826
1957	\$179,885	51.5	1.100	0.394667	\$5,029	36.80	10.196	25.835
1956	\$170,399	52.5	1.120	0.384341	\$9,901	37.19	9.807	25.516
1955	\$147,381	53.5	1.140	0.374146	\$5,215	37.57	9.428	25.197
1954	\$134,248	54.5	1.160	0.364084	\$3,072	37.94	9.058	24.880
1953	\$126,443	55.5	1.180	0.354158	\$5,129	38.30	8.699	24.563
1952	\$112,480	56.5	1.200	0.344369	\$4,575	38.65	8.350	24.247
1951	\$99,567	57.5	1.220	0.334720	\$4,954	38.99	8.010	23.932
1950	\$85,359	58.5	1.240	0.325214	\$5,307	39.32	7.680	23.617
1949	\$69,778	59.5	1.270	0.311226	\$3,155	39.64	7.362	23.656
1948	\$60,331	60.5	1.290	0.302084	\$4,277	39.94	7.056	23.356
1947	\$47,446	61.5	1.310	0.293091	\$2,647	40.24	6.758	23.058
1946	\$38,609	62.5	1.330	0.284248	\$2,413	40.53	6.469	22.760
1945	\$30,213	63.5	1.350	0.275557	\$1,931	40.81	6.189	22.462
1944	\$23,246	64.5	1.370	0.267018	\$1,030	41.08	5.918	22.164
1943	\$19,389	65.5	1.390	0.258634	\$1,501	41.34	5.655	21.866
1942	\$13,598	66.5	1.410	0.250405	\$1,313	41.60	5.401	21.568
1941	\$8,456	67.5	1.440	0.238355	\$277	41.84	5.156	21.634
1940	\$7,295	68.5	1.460	0.230517	\$741	42.08	4.922	21.352
1939	\$4,175	69.5	1.480	0.222837	\$930	42.30	4.695	21.071
1938	\$0	70.5	1.500	0.215315	\$0	42.52	4.476	20.789
				46.997378	\$7,641,727			

Clark Energy Cooperative, Inc.

Service Life Statistics

Account: 370 Meters

Historical Life Curve: S5

Historical Life: 12

	B Acct Data	C Beg Age	D C / "HL"	E Lookup	F Add x %Srvg	G "RL" Area	H "FL" Area	I "FL" / E
Year	Ending Balance	Age	Age/Life	Historical Percent Surviving	Simulated Plant Survivors	Realized Life (RL)	Future Unrealized Life	Remaining Life Years
2008	\$4,985,737	0.5	0.040	1.000000	\$310,135	0.50	11.480	11.480
2007	\$4,915,504	1.5	0.130	1.000000	\$348,810	1.50	10.480	10.480
2006	\$4,749,815	2.5	0.210	1.000000	\$154,058	2.50	9.480	9.480
2005	\$4,791,790	3.5	0.290	1.000000	\$75,391	3.50	8.480	8.480
2004	\$4,784,563	4.5	0.380	1.000000	\$313,342	4.50	7.480	7.480
2003	\$4,625,405	5.5	0.460	1.000000	\$79,110	5.50	6.480	6.480
2002	\$4,607,957	6.5	0.540	0.999988	\$1,257,670	6.50	5.480	5.480
2001	\$3,557,617	7.5	0.630	0.999462	\$1,928,662	7.50	4.481	4.483
2000	\$1,767,883	8.5	0.710	0.993815	\$114,251	8.50	3.484	3.506
1999	\$1,702,949	9.5	0.790	0.962512	\$190,334	9.47	2.506	2.603
1998	\$1,533,701	10.5	0.880	0.842612	\$99,743	10.38	1.603	1.903
1997	\$1,457,983	11.5	0.960	0.630579	\$73,451	11.11	0.867	1.374
1996	\$1,386,962	12.5	1.040	0.369421	\$25,793	11.61	0.367	0.992
1995	\$1,338,397	13.5	1.130	0.137832	\$12,233	11.87	0.113	0.820
1994	\$1,284,760	14.5	1.210	0.037488	\$3,564	11.95	0.025	0.675
1993	\$1,204,476	15.5	1.290	0.006185	\$470	11.98	0.003	0.563
1992	\$1,143,813	16.5	1.380	0.000375	\$18	11.98	0.000	0.532
1991	\$1,121,025	17.5	1.460	0.000012	\$1	11.98	0.000	0.508
1990	\$1,161,108	18.5	1.540	0.000000	\$0	11.98	0.000	0.500
1989	\$1,070,670	19.5	1.630	0.000000	\$0	11.98	0.000	0.500
1988	\$1,010,246	20.5	1.710	0.000000	\$0	11.98	0.000	0.500
1987	\$950,050	21.5	1.790	0.000000	\$0	11.98	0.000	0.500
1986	\$894,890	22.5	1.880	0.000000	\$0	11.98	0.000	0.000
1985	\$842,231	23.5	1.960	0.000000	\$0	11.98	0.000	0.000
1984	\$806,243	24.5	2.040	0.000000	\$0	11.98	0.000	0.000
1983	\$752,580	25.5	2.130	0.000000	\$0	11.98	0.000	0.000
1982	\$723,708	26.5	2.210	0.000000	\$0	11.98	0.000	0.000
1981	\$693,552	27.5	2.290	0.000000	\$0	11.98	0.000	0.000
1980	\$636,042	28.5	2.380	0.000000	\$0	11.98	0.000	0.000
1979	\$611,275	29.5	2.460	0.000000	\$0	11.98	0.000	0.000
1978	\$571,371	30.5	2.540	0.000000	\$0	11.98	0.000	0.000
1977	\$530,599	31.5	2.630	0.000000	\$0	11.98	0.000	0.000
1976	\$486,208	32.5	2.710	0.000000	\$0	11.98	0.000	0.000
1975	\$441,169	33.5	2.790	0.000000	\$0	11.98	0.000	0.000
1974	\$408,008	34.5	2.880	0.000000	\$0	11.98	0.000	0.000
1973	\$376,865	35.5	2.960	0.000000	\$0	11.98	0.000	0.000
1972	\$340,141	36.5	3.040	0.000000	\$0	11.98	0.000	0.000
1971	\$305,297	37.5	3.130	0.000000	\$0	11.98	0.000	0.000
1970	\$284,097	38.5	3.210	0.000000	\$0	11.98	0.000	0.000
1969	\$267,890	39.5	3.290	0.000000	\$0	11.98	0.000	0.000

Clark Energy Cooperative, Inc.

Service Life Statistics

Account: 370 Meters

Historical Life Curve: S5

Historical Life: 12

	B Acct Data	C Beg Age	D C / "HL"	E Lookup	F Add x %Srvg	G "RL" Area	H "FL" Area	I "FL" / E
Year	Ending Balance	Age	Age/Life	Historical Percent Surviving	Simulated Plant Survivors	Realized Life (RL)	Future Unrealized Life	Remaining Life Years
1968	\$254,174	40.5	3.380	0.000000	\$0	11.98	0.000	0.000
1967	\$237,940	41.5	3.460	0.000000	\$0	11.98	0.000	0.000
1966	\$228,734	42.5	3.540	0.000000	\$0	11.98	0.000	0.000
1965	\$220,445	43.5	3.630	0.000000	\$0	11.98	0.000	0.000
1964	\$207,294	44.5	3.710	0.000000	\$0	11.98	0.000	0.000
1963	\$197,479	45.5	3.790	0.000000	\$0	11.98	0.000	0.000
1962	\$189,316	46.5	3.880	0.000000	\$0	11.98	0.000	0.000
1961	\$179,622	47.5	3.960	0.000000	\$0	11.98	0.000	0.000
1960	\$179,287	48.5	4.040	0.000000	\$0	11.98	0.000	0.000
1959	\$168,210	49.5	4.130	0.000000	\$0	11.98	0.000	0.000
1958	\$158,386	50.5	4.210	0.000000	\$0	11.98	0.000	0.000
1957	\$149,605	51.5	4.290	0.000000	\$0	11.98	0.000	0.000
1956	\$139,315	52.5	4.380	0.000000	\$0	11.98	0.000	0.000
1955	\$131,024	53.5	4.460	0.000000	\$0	11.98	0.000	0.000
1954	\$119,313	54.5	4.540	0.000000	\$0	11.98	0.000	0.000
1953	\$109,804	55.5	4.630	0.000000	\$0	11.98	0.000	0.000
1952	\$101,692	56.5	4.710	0.000000	\$0	11.98	0.000	0.000
1951	\$88,617	57.5	4.790	0.000000	\$0	11.98	0.000	0.000
1950	\$42,238	58.5	4.880	0.000000	\$0	11.98	0.000	0.000
1949	\$34,257	59.5	4.960	0.000000	\$0	11.98	0.000	0.000
1948	\$26,351	60.5	5.040	0.000000	\$0	11.98	0.000	0.000
1947	\$20,588	61.5	5.130	0.000000	\$0	11.98	0.000	0.000
1946	\$15,833	62.5	5.210	0.000000	\$0	11.98	0.000	0.000
1945	\$12,616	63.5	5.290	0.000000	\$0	11.98	0.000	0.000
1944	\$11,428	64.5	5.380	0.000000	\$0	11.98	0.000	0.000
1943	\$10,725	65.5	5.460	0.000000	\$0	11.98	0.000	0.000
1942	\$10,463	66.5	5.540	0.000000	\$0	11.98	0.000	0.000
1941	\$10,187	67.5	5.630	0.000000	\$0	11.98	0.000	0.000
1940	\$4,672	68.5	5.710	0.000000	\$0	11.98	0.000	0.000
1939	\$4,791	69.5	5.790	0.000000	\$0	11.98	0.000	0.000
1938	\$0	70.5	5.880	0.000000	\$0	11.98	0.000	0.000
				11.980281	\$4,987,035			

Clark Energy Cooperative, Inc.

Service Life Statistics

Account: 371 Installations on Customers' Premises

Historical Life Curve: S2

Historical Life: 17

	B Acct Data	C Beg Age	D C / "HL"	E Lookup	F Add x %Srvg	G "RL" Area	H "FL" Area	I "FL" / E
Year	Ending Balance	Age	Age/Life	Historical Percent Surviving	Simulated Plant Survivors	Realized Life (RL)	Future Unrealized Life	Remaining Life Years
2008	\$2,090,180	0.5	0.030	1.000000	\$90,361	0.50	16.500	16.500
2007	\$2,029,047	1.5	0.090	0.999965	\$109,023	1.50	15.500	15.501
2006	\$1,983,095	2.5	0.150	0.999651	\$154,182	2.50	14.500	14.505
2005	\$1,902,733	3.5	0.210	0.998461	\$129,514	3.50	13.501	13.522
2004	\$1,852,753	4.5	0.260	0.996138	\$152,455	4.50	12.504	12.552
2003	\$1,772,990	5.5	0.320	0.990751	\$136,076	5.49	11.510	11.618
2002	\$1,696,137	6.5	0.380	0.981326	\$126,996	6.48	10.524	10.725
2001	\$1,629,814	7.5	0.440	0.966605	\$125,972	7.45	9.550	9.880
2000	\$1,570,766	8.5	0.500	0.945472	\$103,162	8.41	8.594	9.090
1999	\$1,521,544	9.5	0.560	0.917073	\$112,063	9.34	7.663	8.356
1998	\$1,458,123	10.5	0.620	0.880898	\$117,139	10.24	6.764	7.679
1997	\$1,380,357	11.5	0.680	0.836845	\$125,040	11.09	5.905	7.057
1996	\$1,287,646	12.5	0.740	0.785242	\$126,440	11.91	5.094	6.487
1995	\$1,187,297	13.5	0.790	0.737004	\$119,211	12.67	4.333	5.879
1994	\$1,086,828	14.5	0.850	0.673797	\$81,302	13.37	3.628	5.384
1993	\$1,013,880	15.5	0.910	0.606135	\$49,573	14.01	2.988	4.929
1992	\$973,934	16.5	0.970	0.535693	\$62,330	14.58	2.417	4.512
1991	\$902,148	17.5	1.030	0.464307	\$40,985	15.08	1.917	4.128
1990	\$846,815	18.5	1.090	0.393865	\$32,751	15.51	1.488	3.777
1989	\$794,070	19.5	1.150	0.326203	\$27,772	15.87	1.128	3.457
1988	\$742,061	20.5	1.210	0.262996	\$16,573	16.17	0.833	3.168
1987	\$709,236	21.5	1.260	0.214758	\$15,065	16.41	0.594	2.767
1986	\$673,174	22.5	1.320	0.163155	\$9,283	16.59	0.405	2.484
1985	\$647,395	23.5	1.380	0.119102	\$8,005	16.74	0.264	2.217
1984	\$615,163	24.5	1.440	0.082927	\$4,874	16.84	0.163	1.967
1983	\$589,736	25.5	1.500	0.054528	\$2,647	16.91	0.094	1.731
1982	\$563,547	26.5	1.560	0.033395	\$1,856	16.95	0.050	1.509
1981	\$528,901	27.5	1.620	0.018674	\$1,182	16.98	0.024	1.305
1980	\$481,921	28.5	1.680	0.009249	\$569	16.99	0.010	1.125
1979	\$435,380	29.5	1.740	0.003862	\$209	17.00	0.004	0.998
1978	\$393,830	30.5	1.790	0.001539	\$87	17.00	0.001	0.750
1977	\$353,062	31.5	1.850	0.000349	\$20	17.00	0.000	0.600
1976	\$302,660	32.5	1.910	0.000035	\$2	17.00	0.000	0.506
1975	\$262,903	33.5	1.970	0.000000	\$0	17.00	0.000	0.500
1974	\$239,836	34.5	2.030	0.000000	\$0	17.00	0.000	0.000
1973	\$209,744	35.5	2.090	0.000000	\$0	17.00	0.000	0.000
1972	\$173,737	36.5	2.150	0.000000	\$0	17.00	0.000	0.000
1971	\$151,747	37.5	2.210	0.000000	\$0	17.00	0.000	0.000
1970	\$137,396	38.5	2.260	0.000000	\$0	17.00	0.000	0.000
1969	\$125,913	39.5	2.320	0.000000	\$0	17.00	0.000	0.000

Clark Energy Cooperative, Inc.

Service Life Statistics

Account: 371 Installations on Customers' Premises

Historical Life Curve: S2

Historical Life: 17

	B Acct Data	C Beg Age	D C / "HL"	E Lookup	F Add x %Srvg	G "RL" Area	H "FL" Area	I "FL" / E
Year	Ending Balance	Age	Age/Life	Historical Percent Surviving	Simulated Plant Survivors	Realized Life (RL)	Future Unrealized Life	Remaining Life Years
1968	\$112,982	40.5	2.380	0.000000	\$0	17.00	0.000	0.000
1967	\$104,032	41.5	2.440	0.000000	\$0	17.00	0.000	0.000
1966	\$89,793	42.5	2.500	0.000000	\$0	17.00	0.000	0.000
1965	\$77,892	43.5	2.560	0.000000	\$0	17.00	0.000	0.000
1964	\$75,730	44.5	2.620	0.000000	\$0	17.00	0.000	0.000
1963	\$68,516	45.5	2.680	0.000000	\$0	17.00	0.000	0.000
1962	\$57,863	46.5	2.740	0.000000	\$0	17.00	0.000	0.000
1961	\$42,674	47.5	2.790	0.000000	\$0	17.00	0.000	0.000
1960	\$31,819	48.5	2.850	0.000000	\$0	17.00	0.000	0.000
1959	\$26,136	49.5	2.910	0.000000	\$0	17.00	0.000	0.000
1958	\$3,171	50.5	2.970	0.000000	\$0	17.00	0.000	0.000
1957	\$0	51.5	3.030	0.000000	\$0	17.00	0.000	0.000
				<u>17.000000</u>	<u>\$2,082,719</u>			

Clark Energy Cooperative, Inc.

Service Life Statistics

Account: 373 Street Lighting & Signal Systems

Historical Life Curve: R1

Historical Life: 14

	B Acct Data	C Beg Age	D C / "HL"	E Lookup	F Add x %Srvg	G "RL" Area	H "FL" Area	I "FL" / E
Year	Ending Balance	Age	Age/Life	Historical Percent Surviving	Simulated Plant Survivors	Realized Life (RL)	Future Unrealized Life	Remaining Life Years
2008	\$148,598	0.5	0.040	0.989458	\$9,712	0.49	13.503	13.647
2007	\$141,747	1.5	0.110	0.969611	\$25,968	1.47	12.524	12.916
2006	\$123,254	2.5	0.180	0.947995	\$1,267	2.43	11.565	12.199
2005	\$122,760	3.5	0.250	0.924644	\$39,486	3.37	10.629	11.495
2004	\$81,865	4.5	0.320	0.899602	\$18,275	4.28	9.716	10.801
2003	\$62,971	5.5	0.390	0.872830	\$36,650	5.17	8.830	10.117
2002	\$25,341	6.5	0.460	0.844088	\$1,482	6.03	7.972	9.444
2001	\$24,587	7.5	0.540	0.808405	\$2,414	6.85	7.146	8.839
2000	\$24,819	8.5	0.610	0.774329	\$1,083	7.64	6.354	8.206
1999	\$24,226	9.5	0.680	0.737303	\$409	8.40	5.598	7.593
1998	\$24,002	10.5	0.750	0.697152	\$885	9.12	4.881	7.002
1997	\$23,233	11.5	0.820	0.653828	\$2,633	9.79	4.206	6.432
1996	\$21,480	12.5	0.890	0.607425	\$1,571	10.42	3.575	5.886
1995	\$20,757	13.5	0.960	0.558197	\$1,946	11.01	2.992	5.360
1994	\$18,443	14.5	1.040	0.499019	\$1,963	11.53	2.464	4.937
1993	\$16,658	15.5	1.110	0.445346	\$209	12.01	1.991	4.472
1992	\$17,755	16.5	1.180	0.390690	\$149	12.42	1.573	4.027
1991	\$17,820	17.5	1.250	0.335941	\$695	12.79	1.210	3.602
1990	\$16,041	18.5	1.320	0.282103	\$953	13.10	0.901	3.194
1989	\$13,085	19.5	1.390	0.230265	\$551	13.35	0.645	2.801
1988	\$10,823	20.5	1.460	0.181561	\$26	13.56	0.439	2.418
1987	\$12,563	21.5	1.540	0.131187	\$91	13.72	0.283	2.154
1986	\$12,001	22.5	1.610	0.092924	\$25	13.83	0.171	1.835
1985	\$11,988	23.5	1.680	0.061030	\$154	13.90	0.094	1.533
1984	\$10,341	24.5	1.750	0.036128	\$10	13.95	0.045	1.245
1983	\$10,100	25.5	1.820	0.018405	\$1	13.98	0.018	0.962
1982	\$10,052	26.5	1.890	0.007263	\$1	13.99	0.005	0.670
1981	\$10,019	27.5	1.960	0.001236	\$2	14.00	0.001	0.500
1980	\$8,770	28.5	2.040	0.000000	\$0	14.00	0.000	0.000
1979	\$8,186	29.5	2.110	0.000000	\$0	14.00	0.000	0.000
1978	\$7,971	30.5	2.180	0.000000	\$0	14.00	0.000	0.000
1977	\$8,013	31.5	2.250	0.000000	\$0	14.00	0.000	0.000
1976	\$8,013	32.5	2.320	0.000000	\$0	14.00	0.000	0.000
1975	\$7,347	33.5	2.390	0.000000	\$0	14.00	0.000	0.000
1974	\$7,380	34.5	2.460	0.000000	\$0	14.00	0.000	0.000
1973	\$7,186	35.5	2.540	0.000000	\$0	14.00	0.000	0.000
1972	\$7,088	36.5	2.610	0.000000	\$0	14.00	0.000	0.000
1971	\$7,113	37.5	2.680	0.000000	\$0	14.00	0.000	0.000
1970	\$6,969	38.5	2.750	0.000000	\$0	14.00	0.000	0.000
1969	\$7,024	39.5	2.820	0.000000	\$0	14.00	0.000	0.000

Clark Energy Cooperative, Inc.

Service Life Statistics

Account: 373 Street Lighting & Signal Systems

Historical Life Curve: R1

Historical Life: 14

	B Acct Data	C Beg Age	D C / "HL"	E Lookup	F Add x %Srvg	G "RL" Area	H "FL" Area	I "FL" / E
Year	Ending Balance	Age	Age/Life	Historical Percent Surviving	Simulated Plant Survivors	Realized Life (RL)	Future Unrealized Life	Remaining Life Years
1968	\$5,898	40.5	2.890	0.000000	\$0	14.00	0.000	0.000
1967	\$4,230	41.5	2.960	0.000000	\$0	14.00	0.000	0.000
1966	\$3,578	42.5	3.040	0.000000	\$0	14.00	0.000	0.000
1965	\$3,468	43.5	3.110	0.000000	\$0	14.00	0.000	0.000
1964	\$1,560	44.5	3.180	0.000000	\$0	14.00	0.000	0.000
1963	\$1,356	45.5	3.250	0.000000	\$0	14.00	0.000	0.000
1962	\$1,356	46.5	3.320	0.000000	\$0	14.00	0.000	0.000
1961	\$1,356	47.5	3.390	0.000000	\$0	14.00	0.000	0.000
1960	\$1,356	48.5	3.460	0.000000	\$0	14.00	0.000	0.000
1959	\$1,356	49.5	3.540	0.000000	\$0	14.00	0.000	0.000
1958	\$1,356	50.5	3.610	0.000000	\$0	14.00	0.000	0.000
1957	\$1,356	51.5	3.680	0.000000	\$0	14.00	0.000	0.000
1956	\$1,356	52.5	3.750	0.000000	\$0	14.00	0.000	0.000
1955	\$1,356	53.5	3.820	0.000000	\$0	14.00	0.000	0.000
1954	\$367	54.5	3.890	0.000000	\$0	14.00	0.000	0.000
1953	\$315	55.5	3.960	0.000000	\$0	14.00	0.000	0.000
1952	\$315	56.5	4.040	0.000000	\$0	14.00	0.000	0.000
1951	\$197	57.5	4.110	0.000000	\$0	14.00	0.000	0.000
1950	\$0	58.5	4.180	0.000000	\$0	14.00	0.000	0.000
				13.997964	\$148,610			

Clark Energy Cooperative, Inc.

Calculation of Composite Remaining Life

Account: 364 Poles, Towers & Fixtures

Year	Simulated Plant Survivors	Historical Life (HL)	Rate	Accrual Amount	Remaining Life	Remaining Life Percent	Future Accrual
2008	\$1,276,891	31.00	3.23%	\$41,190.05	30.52	98.46%	\$1,257,201
2007	\$1,385,631	31.00	3.23%	\$44,697.76	29.61	95.50%	\$1,323,327
2006	\$1,354,139	31.00	3.23%	\$43,681.91	28.74	92.70%	\$1,255,220
2005	\$1,461,397	31.00	3.23%	\$47,141.83	27.90	90.00%	\$1,315,322
2004	\$1,820,249	31.00	3.23%	\$58,717.71	27.17	87.65%	\$1,595,462
2003	\$1,238,991	31.00	3.23%	\$39,967.44	26.41	85.18%	\$1,055,403
2002	\$1,297,720	31.00	3.23%	\$41,861.94	25.66	82.79%	\$1,074,363
2001	\$1,451,639	31.00	3.23%	\$46,827.06	24.94	80.46%	\$1,168,000
2000	\$1,145,375	31.00	3.23%	\$36,947.58	24.24	78.19%	\$895,595
1999	\$1,038,483	31.00	3.23%	\$33,499.45	23.66	76.33%	\$792,725
1998	\$814,227	31.00	3.23%	\$26,265.38	23.00	74.20%	\$604,146
1997	\$1,075,007	31.00	3.23%	\$34,677.64	22.35	72.11%	\$775,144
1996	\$1,014,430	31.00	3.23%	\$32,723.56	21.72	70.05%	\$710,636
1995	\$816,222	31.00	3.23%	\$26,329.73	21.22	68.46%	\$558,772
1994	\$634,390	31.00	3.23%	\$20,464.19	20.62	66.50%	\$421,895
1993	\$480,972	31.00	3.23%	\$15,515.23	20.02	64.58%	\$310,611
1992	\$826,550	31.00	3.23%	\$26,662.89	19.43	62.68%	\$518,106
1991	\$475,729	31.00	3.23%	\$15,346.10	18.85	60.81%	\$289,295
1990	\$418,629	31.00	3.23%	\$13,504.15	18.43	59.44%	\$248,838
1989	\$401,597	31.00	3.23%	\$12,954.75	17.87	57.64%	\$231,499
1988	\$391,256	31.00	3.23%	\$12,621.16	17.32	55.87%	\$218,583
1987	\$373,655	31.00	3.23%	\$12,053.38	16.77	54.11%	\$202,171
1986	\$281,480	31.00	3.23%	\$9,079.99	16.39	52.88%	\$148,841
1985	\$329,070	31.00	3.23%	\$10,615.16	15.87	51.18%	\$168,425
1984	\$317,871	31.00	3.23%	\$10,253.92	15.34	49.50%	\$157,345
1983	\$286,528	31.00	3.23%	\$9,242.83	14.83	47.83%	\$137,040
1982	\$298,286	31.00	3.23%	\$9,622.14	14.31	46.17%	\$137,707
1981	\$264,534	31.00	3.23%	\$8,533.35	13.97	45.06%	\$119,206
1980	\$266,634	31.00	3.23%	\$8,601.08	13.47	43.46%	\$115,871
1979	\$202,169	31.00	3.23%	\$6,521.58	12.98	41.86%	\$84,624
1978	\$169,292	31.00	3.23%	\$5,461.03	12.48	40.26%	\$68,164
1977	\$186,933	31.00	3.23%	\$6,030.10	12.17	39.25%	\$73,369
1976	\$211,931	31.00	3.23%	\$6,836.49	11.69	37.71%	\$79,916
1975	\$127,048	31.00	3.23%	\$4,098.31	11.21	36.17%	\$45,955
1974	\$108,475	31.00	3.23%	\$3,499.21	10.74	34.63%	\$37,570
1973	\$91,799	31.00	3.23%	\$2,961.26	10.45	33.70%	\$30,933
1972	\$70,311	31.00	3.23%	\$2,268.09	9.99	32.21%	\$22,650
1971	\$47,290	31.00	3.23%	\$1,525.50	9.53	30.73%	\$14,533
1970	\$39,361	31.00	3.23%	\$1,269.71	9.07	29.25%	\$11,512
1969	\$49,704	31.00	3.23%	\$1,603.37	8.60	27.76%	\$13,796
1968	\$37,023	31.00	3.23%	\$1,194.30	8.33	26.88%	\$9,952
1967	\$29,187	31.00	3.23%	\$941.53	7.89	25.45%	\$7,427

Clark Energy Cooperative, Inc.

Calculation of Composite Remaining Life

Account: 364 Poles, Towers & Fixtures

Year	Simulated Plant Survivors	Historical Life (HL)	Rate	Accrual Amount	Remaining Life	Remaining Life Percent	Future Accrual
1966	\$27,840	31.00	3.23%	\$898.08	7.44	24.01%	\$6,683
1965	\$21,442	31.00	3.23%	\$691.67	6.99	22.56%	\$4,836
1964	\$19,714	31.00	3.23%	\$635.95	6.74	21.74%	\$4,286
1963	\$12,620	31.00	3.23%	\$407.09	6.31	20.35%	\$2,569
1962	\$15,339	31.00	3.23%	\$494.80	5.88	18.96%	\$2,908
1961	\$13,878	31.00	3.23%	\$447.68	5.44	17.55%	\$2,436
1960	\$10,687	31.00	3.23%	\$344.74	5.00	16.13%	\$1,723
1959	\$9,316	31.00	3.23%	\$300.53	4.76	15.34%	\$1,429
1958	\$7,907	31.00	3.23%	\$255.07	4.34	13.99%	\$1,107
1957	\$4,730	31.00	3.23%	\$152.57	3.91	12.63%	\$597
1956	\$6,697	31.00	3.23%	\$216.03	3.48	11.23%	\$752
1955	\$5,055	31.00	3.23%	\$163.06	3.26	10.50%	\$531
1954	\$2,961	31.00	3.23%	\$95.53	2.86	9.22%	\$273
1953	\$3,407	31.00	3.23%	\$109.90	2.46	7.93%	\$270
1952	\$2,474	31.00	3.23%	\$79.81	2.04	6.59%	\$163
1951	\$2,951	31.00	3.23%	\$95.18	1.61	5.18%	\$153
1950	\$1,443	31.00	3.23%	\$46.56	1.38	4.47%	\$64
1949	\$562	31.00	3.23%	\$18.14	1.03	3.33%	\$19
1948	\$287	31.00	3.23%	\$9.26	0.70	2.27%	\$7
1947	\$33	31.00	3.23%	\$1.07	0.50	1.61%	\$1
1946	\$0	31.00	3.23%	\$0.00	0.00	0.00%	\$0
				<u>\$799,273</u>			<u>\$18,337,959</u>
				Net Salvage Adjustment 40%	<u>\$319,709</u>		<u>\$7,335,184</u>
					<u>\$1,118,982</u>		<u>\$25,673,142</u>

Composite Remaining Life in Years 22.94

Clark Energy Cooperative, Inc.

Calculation of Composite Remaining Life

Account: 365 Overhead Conductors & Devices

Year	Simulated Plant Survivors	Historical Life (HL)	Rate	Accrual Amount	Remaining Life	Remaining Life Percent	Future Accrual
2008	\$1,512,006	22.00	4.55%	\$68,727.55	21.50	97.73%	\$1,477,642
2007	\$1,586,685	22.00	4.55%	\$72,122.05	20.50	93.18%	\$1,478,502
2006	\$1,634,272	22.00	4.55%	\$74,285.09	19.50	88.64%	\$1,448,559
2005	\$1,712,998	22.00	4.55%	\$77,863.55	18.50	84.09%	\$1,440,476
2004	\$2,558,051	22.00	4.55%	\$116,275.05	17.50	79.55%	\$2,034,813
2003	\$1,395,483	22.00	4.55%	\$63,431.04	16.50	75.00%	\$1,046,612
2002	\$1,826,407	22.00	4.55%	\$83,018.50	15.50	70.45%	\$1,286,787
2001	\$2,033,806	22.00	4.55%	\$92,445.75	14.50	65.91%	\$1,340,470
2000	\$1,546,350	22.00	4.55%	\$70,288.61	13.50	61.37%	\$948,935
1999	\$1,622,939	22.00	4.55%	\$73,769.95	12.50	56.83%	\$922,275
1998	\$1,969,275	22.00	4.55%	\$89,512.50	11.51	52.31%	\$1,030,119
1997	\$1,818,164	22.00	4.55%	\$82,643.82	10.52	47.82%	\$869,447
1996	\$1,868,981	22.00	4.55%	\$84,953.67	9.55	43.43%	\$811,686
1995	\$1,261,046	22.00	4.55%	\$57,320.28	8.61	39.12%	\$493,294
1994	\$963,697	22.00	4.55%	\$43,804.43	7.72	35.07%	\$337,985
1993	\$634,247	22.00	4.55%	\$28,829.40	6.85	31.14%	\$197,494
1992	\$1,343,499	22.00	4.55%	\$61,068.14	6.09	27.68%	\$371,890
1991	\$509,066	22.00	4.55%	\$23,139.38	5.42	24.64%	\$125,454
1990	\$383,640	22.00	4.55%	\$17,438.19	4.75	21.60%	\$82,871
1989	\$226,480	22.00	4.55%	\$10,294.54	4.25	19.30%	\$43,711
1988	\$226,673	22.00	4.55%	\$10,303.30	3.70	16.82%	\$38,123
1987	\$176,889	22.00	4.55%	\$8,040.43	3.34	15.16%	\$26,815
1986	\$180,957	22.00	4.55%	\$8,225.30	2.89	13.14%	\$23,771
1985	\$177,031	22.00	4.55%	\$8,046.85	2.63	11.97%	\$21,192
1984	\$107,669	22.00	4.55%	\$4,894.06	2.26	10.28%	\$11,074
1983	\$56,300	22.00	4.55%	\$2,559.07	2.08	9.45%	\$5,322
1982	\$36,027	22.00	4.55%	\$1,637.60	1.75	7.98%	\$2,873
1981	\$29,855	22.00	4.55%	\$1,357.05	1.60	7.28%	\$2,173
1980	\$17,023	22.00	4.55%	\$773.77	1.52	6.89%	\$1,173
1979	\$8,122	22.00	4.55%	\$369.20	1.27	5.79%	\$470
1978	\$3,234	22.00	4.55%	\$147.01	1.22	5.56%	\$180
1977	\$1,971	22.00	4.55%	\$89.61	1.01	4.59%	\$91
1976	\$1,004	22.00	4.55%	\$45.64	0.98	4.46%	\$45
1975	\$175	22.00	4.55%	\$7.95	0.80	3.63%	\$6
1974	\$44	22.00	4.55%	\$2.01	0.79	3.57%	\$2
1973	\$8	22.00	4.55%	\$0.34	0.64	2.90%	\$0
1972	\$1	22.00	4.55%	\$0.04	0.63	2.86%	\$0
1971	\$0	22.00	4.55%	\$0.00	0.53	2.43%	\$0
				<u>\$1,337,731</u>			<u>\$17,922,333</u>
Net Salvage Adjustment 40%				<u>\$535,092</u>			<u>\$7,168,933</u>
				<u>\$1,872,823</u>			<u>\$25,091,266</u>

Composite Remaining Life in Years 13.40

Clark Energy Cooperative, Inc.

Calculation of Composite Remaining Life

Account: 366 Underground Conduit

Year	Simulated Plant Survivors	Historical Life (HL)	Rate	Accrual Amount	Remaining Life	Remaining Life Percent	Future Accrual
2008	\$22,514	36.00	2.78%	\$625.39	35.49	98.58%	\$22,195
2007	\$4,212	36.00	2.78%	\$117.01	34.49	95.82%	\$4,036
2006	\$161,732	36.00	2.78%	\$4,492.55	33.51	93.08%	\$150,546
2005	\$359,544	36.00	2.78%	\$9,987.33	32.54	90.40%	\$325,017
2004	\$262,365	36.00	2.78%	\$7,287.91	31.60	87.77%	\$230,273
2003	\$318,881	36.00	2.78%	\$8,857.81	30.65	85.13%	\$271,449
2002	\$421,458	36.00	2.78%	\$11,707.17	29.74	82.61%	\$348,152
2001	\$128,243	36.00	2.78%	\$3,562.30	28.86	80.16%	\$102,801
2000	\$284,785	36.00	2.78%	\$7,910.69	28.00	77.79%	\$221,537
1999	\$158,244	36.00	2.78%	\$4,395.68	27.12	75.33%	\$119,199
1998	\$71,641	36.00	2.78%	\$1,990.03	26.31	73.08%	\$52,354
1997	\$30,021	36.00	2.78%	\$833.91	25.53	70.91%	\$21,287
1996	\$132,221	36.00	2.78%	\$3,672.82	24.77	68.81%	\$90,983
1995	\$113,393	36.00	2.78%	\$3,149.80	24.04	66.79%	\$75,736
1994	\$31,187	36.00	2.78%	\$866.30	23.24	64.55%	\$20,133
1993	\$1,702	36.00	2.78%	\$47.28	22.55	62.64%	\$1,066
1992	\$82,843	36.00	2.78%	\$2,301.18	21.89	60.80%	\$50,369
1991	\$2,851	36.00	2.78%	\$79.19	21.25	59.03%	\$1,683
1990	\$38,367	36.00	2.78%	\$1,065.75	20.50	56.95%	\$21,850
1989	\$1,697	36.00	2.78%	\$47.14	19.90	55.27%	\$938
1988	\$996	36.00	2.78%	\$27.67	19.31	53.64%	\$534
1987	-\$199	36.00	2.78%	-\$5.53	18.75	52.08%	-\$104
1986	\$14,297	36.00	2.78%	\$397.15	18.21	50.57%	\$7,231
1985	-\$858	36.00	2.78%	-\$23.84	17.52	48.67%	-\$418
1984	\$368	36.00	2.78%	\$10.22	17.00	47.23%	\$174
1983	\$0	36.00	2.78%	\$0.00	16.50	45.85%	\$0
1982	\$165	36.00	2.78%	\$4.58	16.02	44.51%	\$73
1981	\$70	36.00	2.78%	\$1.95	15.38	42.71%	\$30
1980	\$256	36.00	2.78%	\$7.10	14.91	41.43%	\$106
1979	\$508	36.00	2.78%	\$14.12	14.47	40.19%	\$204
1978	\$1,573	36.00	2.78%	\$43.70	14.04	39.00%	\$613
1977	\$625	36.00	2.78%	\$17.36	13.63	37.85%	\$237
1976	\$544	36.00	2.78%	\$15.12	13.02	36.17%	\$197
1975	\$327	36.00	2.78%	\$9.08	12.62	35.05%	\$115
1974	\$243	36.00	2.78%	\$6.75	12.23	33.97%	\$83
1973	\$515	36.00	2.78%	\$14.31	11.86	32.93%	\$170
1972	\$108	36.00	2.78%	\$2.99	11.28	31.32%	\$34
1971	\$0	36.00	2.78%	\$0.00	10.91	30.30%	\$0
				<u>\$73,540</u>			<u>\$2,140,880</u>
Net Salvage Adjustment 25%				<u>\$18,385</u>			<u>\$535,220</u>
				<u>\$91,925</u>			<u>\$2,676,099</u>

Composite Remaining Life in Years 29.11

Clark Energy Cooperative, Inc.

Calculation of Composite Remaining Life

Account: 367 Underground Conductors & Devices

Year	Simulated Plant Survivors	Historical Life (HL)	Rate	Accrual Amount	Remaining Life	Remaining Life Percent	Future Accrual
2008	\$424,469	25.00	4.00%	\$16,978.76	24.50	98.00%	\$415,960
2007	\$188,700	25.00	4.00%	\$7,548.00	23.50	94.00%	\$177,369
2006	\$212,599	25.00	4.00%	\$8,503.96	22.50	90.00%	\$191,329
2005	\$294,731	25.00	4.00%	\$11,789.24	21.50	86.00%	\$253,455
2004	\$189,312	25.00	4.00%	\$7,572.48	20.50	82.00%	\$155,227
2003	\$162,381	25.00	4.00%	\$6,495.24	19.50	78.00%	\$126,650
2002	\$151,779	25.00	4.00%	\$6,071.16	18.50	74.00%	\$112,309
2001	\$208,910	25.00	4.00%	\$8,356.40	17.50	70.00%	\$146,227
2000	\$147,115	25.00	4.00%	\$5,884.60	16.50	66.00%	\$97,089
1999	\$240,550	25.00	4.00%	\$9,622.02	15.50	62.00%	\$149,130
1998	\$185,182	25.00	4.00%	\$7,407.26	14.50	58.00%	\$107,399
1997	\$40,000	25.00	4.00%	\$1,599.99	13.50	54.00%	\$21,601
1996	\$85,664	25.00	4.00%	\$3,426.57	12.52	50.07%	\$42,895
1995	\$32,416	25.00	4.00%	\$1,296.64	11.52	46.07%	\$14,934
1994	\$18,236	25.00	4.00%	\$729.45	10.54	42.16%	\$7,688
1993	\$4,325	25.00	4.00%	\$173.01	9.58	38.32%	\$1,657
1992	\$65,093	25.00	4.00%	\$2,603.72	8.64	34.56%	\$22,497
1991	\$24,658	25.00	4.00%	\$986.31	7.73	30.92%	\$7,624
1990	\$161,590	25.00	4.00%	\$6,463.58	6.85	27.41%	\$44,287
1989	\$1,494	25.00	4.00%	\$59.74	6.01	24.06%	\$359
1988	\$4,987	25.00	4.00%	\$199.47	5.23	20.90%	\$1,042
1987	\$290	25.00	4.00%	\$11.62	4.50	17.99%	\$52
1986	\$52,892	25.00	4.00%	\$2,115.67	3.83	15.34%	\$8,113
1985	\$1,308	25.00	4.00%	\$52.33	3.25	12.98%	\$170
1984	\$2,718	25.00	4.00%	\$108.74	2.73	10.92%	\$297
1983	\$3,799	25.00	4.00%	\$151.96	2.29	9.15%	\$348
1982	\$396	25.00	4.00%	\$15.86	1.91	7.65%	\$30
1981	\$438	25.00	4.00%	\$17.52	1.61	6.42%	\$28
1980	\$160	25.00	4.00%	\$6.40	1.36	5.44%	\$9
1979	\$1,158	25.00	4.00%	\$46.31	1.16	4.65%	\$54
1978	\$215	25.00	4.00%	\$8.61	0.97	3.89%	\$8
1977	\$80	25.00	4.00%	\$3.21	0.75	3.01%	\$2
1976	\$543	25.00	4.00%	\$21.73	0.57	2.26%	\$12
1975	\$3	25.00	4.00%	\$0.12	0.50	2.00%	\$0
1974	\$0	25.00	4.00%	\$0.00	0.00	0.00%	\$0
				<u>\$116,328</u>			<u>\$2,105,851</u>
	Net Salvage Adjustment		15%	<u>\$17,449</u>			<u>\$315,878</u>
				<u>\$133,777</u>			<u>\$2,421,729</u>

Composite Remaining Life in Years 18.10

Clark Energy Cooperative, Inc.

Calculation of Composite Remaining Life

Account: 368 Line Transformers

Year	Simulated Plant Survivors	Historical Life (HL)	Rate	Accrual Amount	Remaining Life	Remaining Life Percent	Future Accrual
2008	\$540,608	33.00	3.03%	\$16,382.06	32.51	98.52%	\$532,626
2007	\$566,570	33.00	3.03%	\$17,168.78	31.52	95.51%	\$541,111
2006	\$658,681	33.00	3.03%	\$19,960.02	30.53	92.52%	\$609,390
2005	\$618,073	33.00	3.03%	\$18,729.50	29.56	89.57%	\$553,585
2004	\$555,904	33.00	3.03%	\$16,845.59	28.60	86.66%	\$481,766
2003	\$680,336	33.00	3.03%	\$20,616.24	27.66	83.81%	\$570,222
2002	\$782,267	33.00	3.03%	\$23,705.07	26.74	81.02%	\$633,823
2001	\$921,392	33.00	3.03%	\$27,920.97	25.84	78.29%	\$721,385
2000	\$770,707	33.00	3.03%	\$23,354.75	24.96	75.62%	\$582,829
1999	\$808,349	33.00	3.03%	\$24,495.43	24.09	73.01%	\$590,194
1998	\$398,393	33.00	3.03%	\$12,072.51	23.25	70.46%	\$280,709
1997	\$450,527	33.00	3.03%	\$13,652.34	22.43	67.97%	\$306,218
1996	\$848,334	33.00	3.03%	\$25,707.09	21.63	65.55%	\$556,106
1995	\$553,738	33.00	3.03%	\$16,779.94	20.87	63.23%	\$350,145
1994	\$421,577	33.00	3.03%	\$12,775.06	20.14	61.03%	\$257,275
1993	\$360,835	33.00	3.03%	\$10,934.40	19.45	58.95%	\$212,701
1992	\$506,031	33.00	3.03%	\$15,334.28	18.81	57.00%	\$288,435
1991	\$477,942	33.00	3.03%	\$14,483.11	18.21	55.19%	\$263,758
1990	\$213,719	33.00	3.03%	\$6,476.34	17.66	53.50%	\$114,348
1989	\$206,792	33.00	3.03%	\$6,266.42	17.14	51.95%	\$107,423
1988	\$339,379	33.00	3.03%	\$10,284.20	16.67	50.51%	\$171,415
1987	\$179,639	33.00	3.03%	\$5,443.62	16.23	49.18%	\$88,343
1986	\$172,947	33.00	3.03%	\$5,240.81	15.82	47.95%	\$82,920
1985	\$207,926	33.00	3.03%	\$6,300.78	15.44	46.80%	\$97,310
1984	\$165,222	33.00	3.03%	\$5,006.71	15.09	45.73%	\$75,560
1983	\$114,628	33.00	3.03%	\$3,473.59	14.76	44.73%	\$51,275
1982	\$75,508	33.00	3.03%	\$2,288.14	14.45	43.79%	\$33,062
1981	\$79,336	33.00	3.03%	\$2,404.12	14.15	42.89%	\$34,025
1980	\$107,030	33.00	3.03%	\$3,243.35	13.87	42.03%	\$44,981
1979	\$106,010	33.00	3.03%	\$3,212.43	13.59	41.19%	\$43,669
1978	\$108,631	33.00	3.03%	\$3,291.85	13.33	40.38%	\$43,867
1977	\$138,331	33.00	3.03%	\$4,191.84	13.06	39.58%	\$54,756
1976	\$71,484	33.00	3.03%	\$2,166.17	12.80	38.79%	\$27,731
1975	\$45,881	33.00	3.03%	\$1,390.35	12.80	38.79%	\$17,798
1974	\$89,065	33.00	3.03%	\$2,698.95	12.56	38.06%	\$33,902
1973	\$69,959	33.00	3.03%	\$2,119.97	12.32	37.33%	\$26,118
1972	\$55,356	33.00	3.03%	\$1,677.45	12.08	36.60%	\$20,260
1971	\$32,209	33.00	3.03%	\$976.03	11.83	35.86%	\$11,550
1970	\$36,411	33.00	3.03%	\$1,103.37	11.59	35.11%	\$12,785
1969	\$23,655	33.00	3.03%	\$716.83	11.34	34.36%	\$8,128
1968	\$13,025	33.00	3.03%	\$394.71	11.09	33.60%	\$4,377
1967	\$10,752	33.00	3.03%	\$325.83	10.84	32.84%	\$3,531

Clark Energy Cooperative, Inc.

Calculation of Composite Remaining Life

Account: 368 Line Transformers

Year	Simulated Plant Survivors	Historical Life (HL)	Rate	Accrual Amount	Remaining Life	Remaining Life Percent	Future Accrual
1966	\$15,092	33.00	3.03%	\$457.33	10.58	32.07%	\$4,840
1965	\$8,276	33.00	3.03%	\$250.79	10.33	31.30%	\$2,591
1964	\$11,523	33.00	3.03%	\$349.20	10.08	30.53%	\$3,518
1963	\$10,140	33.00	3.03%	\$307.27	9.82	29.76%	\$3,018
1962	\$8,021	33.00	3.03%	\$243.07	9.57	28.99%	\$2,326
1961	\$9,416	33.00	3.03%	\$285.34	9.31	28.23%	\$2,658
1960	\$10,531	33.00	3.03%	\$319.11	9.06	27.47%	\$2,892
1959	\$10,029	33.00	3.03%	\$303.91	8.81	26.71%	\$2,679
1958	\$6,342	33.00	3.03%	\$192.17	8.57	25.96%	\$1,646
1957	\$3,814	33.00	3.03%	\$115.58	8.32	25.22%	\$962
1956	\$4,574	33.00	3.03%	\$138.61	8.08	24.48%	\$1,120
1955	\$4,521	33.00	3.03%	\$136.98	7.84	23.75%	\$1,074
1954	\$3,042	33.00	3.03%	\$92.17	7.60	23.02%	\$700
1953	\$5,198	33.00	3.03%	\$157.53	7.36	22.31%	\$1,160
1952	\$4,006	33.00	3.03%	\$121.41	7.13	21.59%	\$865
1951	\$3,615	33.00	3.03%	\$109.53	6.89	20.88%	\$755
1950	\$3,248	33.00	3.03%	\$98.43	6.66	20.18%	\$655
1949	\$3,521	33.00	3.03%	\$106.69	6.43	19.48%	\$686
1948	\$1,389	33.00	3.03%	\$42.09	6.20	18.77%	\$261
1947	\$1,233	33.00	3.03%	\$37.37	5.96	18.07%	\$223
1946	\$1,283	33.00	3.03%	\$38.89	5.73	17.36%	\$223
1945	\$900	33.00	3.03%	\$27.26	5.49	16.65%	\$150
1944	\$563	33.00	3.03%	\$17.06	5.26	15.92%	\$90
1943	\$883	33.00	3.03%	\$26.76	5.01	15.19%	\$134
1942	\$593	33.00	3.03%	\$17.98	5.05	15.29%	\$91
1941	\$150	33.00	3.03%	\$4.55	4.85	14.69%	\$22
1940	\$250	33.00	3.03%	\$7.57	4.65	14.10%	\$35
1939	\$271	33.00	3.03%	\$8.22	4.46	13.52%	\$37
1938	\$0	33.00	3.03%	\$0.00	4.27	12.94%	\$0
				\$415,476			\$9,576,037
	Net Salvage Adjustment	0%		\$0			\$0
				\$415,476			\$9,576,037

Composite Remaining Life in Years 23.05

Clark Energy Cooperative, Inc.

Calculation of Composite Remaining Life

Account: 369 Services

Year	Simulated Plant Survivors	Historical Life (HL)	Rate	Accrual Amount	Remaining Life	Remaining Life Percent	Future Accrual
2008	\$440,071	47.00	2.13%	\$9,363.20	46.56	99.06%	\$435,935
2007	\$550,683	47.00	2.13%	\$11,716.67	45.75	97.35%	\$536,082
2006	\$481,132	47.00	2.13%	\$10,236.85	45.01	95.77%	\$460,756
2005	\$373,590	47.00	2.13%	\$7,948.73	44.31	94.27%	\$352,190
2004	\$409,243	47.00	2.13%	\$8,707.29	43.82	93.23%	\$381,539
2003	\$289,582	47.00	2.13%	\$6,161.31	43.19	91.90%	\$266,129
2002	\$285,972	47.00	2.13%	\$6,084.50	42.59	90.62%	\$259,143
2001	\$381,744	47.00	2.13%	\$8,122.21	42.01	89.38%	\$341,192
2000	\$327,243	47.00	2.13%	\$6,962.62	41.44	88.17%	\$288,538
1999	\$266,931	47.00	2.13%	\$5,679.38	40.89	87.00%	\$232,231
1998	\$384,744	47.00	2.13%	\$8,186.03	40.35	85.86%	\$330,332
1997	\$306,679	47.00	2.13%	\$6,525.09	39.83	84.74%	\$259,886
1996	\$213,309	47.00	2.13%	\$4,538.50	39.57	84.19%	\$179,579
1995	\$245,399	47.00	2.13%	\$5,221.26	39.08	83.14%	\$204,030
1994	\$310,488	47.00	2.13%	\$6,606.13	38.60	82.12%	\$254,964
1993	\$413,134	47.00	2.13%	\$8,790.09	38.12	81.11%	\$335,095
1992	\$253,720	47.00	2.13%	\$5,398.30	37.66	80.12%	\$203,283
1991	\$93,984	47.00	2.13%	\$1,999.66	37.20	79.15%	\$74,385
1990	\$117,918	47.00	2.13%	\$2,508.89	36.75	78.19%	\$92,195
1989	\$88,098	47.00	2.13%	\$1,874.43	36.30	77.24%	\$68,044
1988	\$94,361	47.00	2.13%	\$2,007.68	36.15	76.91%	\$72,574
1987	\$85,241	47.00	2.13%	\$1,813.63	35.72	76.01%	\$64,788
1986	\$103,460	47.00	2.13%	\$2,201.28	35.30	75.11%	\$77,707
1985	\$86,486	47.00	2.13%	\$1,840.14	34.88	74.22%	\$64,188
1984	\$75,132	47.00	2.13%	\$1,598.55	34.47	73.33%	\$55,096
1983	\$75,290	47.00	2.13%	\$1,601.92	34.05	72.45%	\$54,550
1982	\$75,918	47.00	2.13%	\$1,615.27	33.64	71.58%	\$54,341
1981	\$79,469	47.00	2.13%	\$1,690.84	33.54	71.35%	\$56,705
1980	\$79,941	47.00	2.13%	\$1,700.88	33.14	70.51%	\$56,369
1979	\$69,542	47.00	2.13%	\$1,479.62	32.75	69.68%	\$48,454
1978	\$71,363	47.00	2.13%	\$1,518.37	32.36	68.84%	\$49,129
1977	\$68,655	47.00	2.13%	\$1,460.73	31.97	68.02%	\$46,697
1976	\$60,127	47.00	2.13%	\$1,279.29	31.58	67.19%	\$40,402
1975	\$38,315	47.00	2.13%	\$815.21	31.20	66.38%	\$25,432
1974	\$37,229	47.00	2.13%	\$792.11	30.81	65.56%	\$24,409
1973	\$41,432	47.00	2.13%	\$881.53	30.75	65.43%	\$27,109
1972	\$46,109	47.00	2.13%	\$981.05	30.38	64.65%	\$29,809
1971	\$25,522	47.00	2.13%	\$543.03	30.02	63.87%	\$16,301
1970	\$21,401	47.00	2.13%	\$455.34	29.66	63.10%	\$13,503
1969	\$18,046	47.00	2.13%	\$383.97	29.29	62.33%	\$11,248
1968	\$14,456	47.00	2.13%	\$307.57	28.93	61.56%	\$8,899
1967	\$13,166	47.00	2.13%	\$280.12	28.57	60.80%	\$8,004

Clark Energy Cooperative, Inc.

Calculation of Composite Remaining Life

Account: 369 Services

Year	Simulated Plant Survivors	Historical Life (HL)	Rate	Accrual Amount	Remaining Life	Remaining Life Percent	Future Accrual
1966	\$9,958	47.00	2.13%	\$211.88	28.22	60.04%	\$5,979
1965	\$9,459	47.00	2.13%	\$201.25	28.19	59.98%	\$5,674
1964	\$8,978	47.00	2.13%	\$191.01	27.85	59.26%	\$5,320
1963	\$4,923	47.00	2.13%	\$104.74	27.51	58.53%	\$2,882
1962	\$7,132	47.00	2.13%	\$151.75	27.17	57.81%	\$4,123
1961	\$6,331	47.00	2.13%	\$134.69	26.83	57.09%	\$3,614
1960	\$4,501	47.00	2.13%	\$95.76	26.50	56.38%	\$2,537
1959	\$6,296	47.00	2.13%	\$133.96	26.16	55.66%	\$3,505
1958	\$6,426	47.00	2.13%	\$136.72	25.83	54.95%	\$3,531
1957	\$5,029	47.00	2.13%	\$106.99	25.84	54.97%	\$2,764
1956	\$9,901	47.00	2.13%	\$210.66	25.52	54.29%	\$5,375
1955	\$5,215	47.00	2.13%	\$110.97	25.20	53.61%	\$2,796
1954	\$3,072	47.00	2.13%	\$65.36	24.88	52.94%	\$1,626
1953	\$5,129	47.00	2.13%	\$109.14	24.56	52.26%	\$2,681
1952	\$4,575	47.00	2.13%	\$97.34	24.25	51.59%	\$2,360
1951	\$4,954	47.00	2.13%	\$105.41	23.93	50.92%	\$2,523
1950	\$5,307	47.00	2.13%	\$112.91	23.62	50.25%	\$2,667
1949	\$3,155	47.00	2.13%	\$67.13	23.66	50.33%	\$1,588
1948	\$4,277	47.00	2.13%	\$91.01	23.36	49.69%	\$2,126
1947	\$2,647	47.00	2.13%	\$56.32	23.06	49.06%	\$1,299
1946	\$2,413	47.00	2.13%	\$51.35	22.76	48.42%	\$1,169
1945	\$1,931	47.00	2.13%	\$41.08	22.46	47.79%	\$923
1944	\$1,030	47.00	2.13%	\$21.91	22.16	47.16%	\$486
1943	\$1,501	47.00	2.13%	\$31.93	21.87	46.52%	\$698
1942	\$1,313	47.00	2.13%	\$27.94	21.57	45.89%	\$603
1941	\$277	47.00	2.13%	\$5.89	21.63	46.03%	\$127
1940	\$741	47.00	2.13%	\$15.76	21.35	45.43%	\$336
1939	\$930	47.00	2.13%	\$19.80	21.07	44.83%	\$417
1938	\$0	47.00	2.13%	\$0.00	20.79	44.23%	\$0
				\$162,374			\$6,526,209
				Net Salvage Adjustment 20%	\$32,475		\$1,305,242
				\$194,849			\$7,831,451

Composite Remaining Life in Years 40.19

Clark Energy Cooperative, Inc.

Calculation of Composite Remaining Life

Account: 370 Meters

Year	Simulated Plant Survivors	Historical Life (HL)	Rate	Accrual Amount	Remaining Life	Remaining Life Percent	Future Accrual
2008	\$310,135	12.00	8.33%	\$25,844.58	11.48	95.67%	\$296,703
2007	\$348,810	12.00	8.33%	\$29,067.50	10.48	87.34%	\$304,636
2006	\$154,058	12.00	8.33%	\$12,838.17	9.48	79.00%	\$121,709
2005	\$75,391	12.00	8.33%	\$6,282.58	8.48	70.67%	\$53,278
2004	\$313,342	12.00	8.33%	\$26,111.83	7.48	62.34%	\$195,324
2003	\$79,110	12.00	8.33%	\$6,592.50	6.48	54.00%	\$42,721
2002	\$1,257,670	12.00	8.33%	\$104,805.82	5.48	45.67%	\$574,373
2001	\$1,928,662	12.00	8.33%	\$160,721.82	4.48	37.36%	\$720,512
2000	\$114,251	12.00	8.33%	\$9,520.92	3.51	29.21%	\$33,377
1999	\$190,334	12.00	8.33%	\$15,861.16	2.60	21.69%	\$41,292
1998	\$99,743	12.00	8.33%	\$8,311.94	1.90	15.86%	\$15,815
1997	\$73,451	12.00	8.33%	\$6,120.88	1.37	11.45%	\$8,412
1996	\$25,793	12.00	8.33%	\$2,149.38	0.99	8.27%	\$2,133
1995	\$12,233	12.00	8.33%	\$1,019.38	0.82	6.83%	\$836
1994	\$3,564	12.00	8.33%	\$296.99	0.68	5.63%	\$201
1993	\$470	12.00	8.33%	\$39.17	0.56	4.69%	\$22
1992	\$18	12.00	8.33%	\$1.51	0.53	4.44%	\$1
1991	\$1	12.00	8.33%	\$0.08	0.51	4.24%	\$0
1990	\$0	12.00	8.33%	\$0.00	0.50	4.17%	\$0
				<u>\$415,586</u>			<u>\$2,411,343</u>
	Net Salvage Adjustment	0%		<u>\$0</u>			<u>\$0</u>
				<u>\$415,586</u>			<u>\$2,411,343</u>

Composite Remaining Life in Years 5.80

Clark Energy Cooperative, Inc.

Calculation of Composite Remaining Life

Account: 371 Installations on Customers' Premises

Year	Simulated Plant Survivors	Historical Life (HL)	Rate	Accrual Amount	Remaining Life	Remaining Life Percent	Future Accrual
2008	\$90,361	17.00	5.88%	\$5,315.35	16.50	97.06%	\$87,703
2007	\$109,023	17.00	5.88%	\$6,413.13	15.50	91.18%	\$99,407
2006	\$154,182	17.00	5.88%	\$9,069.54	14.51	85.33%	\$131,556
2005	\$129,514	17.00	5.88%	\$7,618.49	13.52	79.54%	\$103,017
2004	\$152,455	17.00	5.88%	\$8,967.94	12.55	73.84%	\$112,569
2003	\$136,076	17.00	5.88%	\$8,004.45	11.62	68.34%	\$92,995
2002	\$126,996	17.00	5.88%	\$7,470.37	10.72	63.09%	\$80,117
2001	\$125,972	17.00	5.88%	\$7,410.11	9.88	58.12%	\$73,215
2000	\$103,162	17.00	5.88%	\$6,068.38	9.09	53.47%	\$55,162
1999	\$112,063	17.00	5.88%	\$6,591.92	8.36	49.15%	\$55,082
1998	\$117,139	17.00	5.88%	\$6,890.54	7.68	45.17%	\$52,910
1997	\$125,040	17.00	5.88%	\$7,355.27	7.06	41.51%	\$51,903
1996	\$126,440	17.00	5.88%	\$7,437.68	6.49	38.16%	\$48,251
1995	\$119,211	17.00	5.88%	\$7,012.42	5.88	34.58%	\$41,228
1994	\$81,302	17.00	5.88%	\$4,782.49	5.38	31.67%	\$25,749
1993	\$49,573	17.00	5.88%	\$2,916.05	4.93	28.99%	\$14,373
1992	\$62,330	17.00	5.88%	\$3,666.48	4.51	26.54%	\$16,541
1991	\$40,985	17.00	5.88%	\$2,410.90	4.13	24.28%	\$9,953
1990	\$32,751	17.00	5.88%	\$1,926.55	3.78	22.22%	\$7,277
1989	\$27,772	17.00	5.88%	\$1,633.62	3.46	20.34%	\$5,647
1988	\$16,573	17.00	5.88%	\$974.86	3.17	18.63%	\$3,088
1987	\$15,065	17.00	5.88%	\$886.17	2.77	16.28%	\$2,452
1986	\$9,283	17.00	5.88%	\$546.04	2.48	14.61%	\$1,356
1985	\$8,005	17.00	5.88%	\$470.89	2.22	13.04%	\$1,044
1984	\$4,874	17.00	5.88%	\$286.72	1.97	11.57%	\$564
1983	\$2,647	17.00	5.88%	\$155.69	1.73	10.18%	\$269
1982	\$1,856	17.00	5.88%	\$109.18	1.51	8.88%	\$165
1981	\$1,182	17.00	5.88%	\$69.52	1.31	7.68%	\$91
1980	\$569	17.00	5.88%	\$33.45	1.13	6.62%	\$38
1979	\$209	17.00	5.88%	\$12.29	1.00	5.87%	\$12
1978	\$87	17.00	5.88%	\$5.13	0.75	4.41%	\$4
1977	\$20	17.00	5.88%	\$1.18	0.60	3.53%	\$1
1976	\$2	17.00	5.88%	\$0.10	0.51	2.98%	\$0
1975	\$0	17.00	5.88%	\$0.00	0.50	2.94%	\$0
				\$122,513			\$1,173,739
				Net Salvage Adjustment 15%	\$18,377		\$176,061
				\$140,890			\$1,349,800

Composite Remaining Life in Years 9.58

Clark Energy Cooperative, Inc.

Calculation of Composite Remaining Life

Account: 373 Street Lighting & Signal Systems

Year	Simulated Plant Survivors	Historical Life (HL)	Rate	Accrual Amount	Remaining Life	Remaining Life Percent	Future Accrual
2008	\$9,712	14.00	7.14%	\$693.68	13.65	97.48%	\$9,467
2007	\$25,968	14.00	7.14%	\$1,854.87	12.92	92.26%	\$23,958
2006	\$1,267	14.00	7.14%	\$90.53	12.20	87.14%	\$1,104
2005	\$39,486	14.00	7.14%	\$2,820.43	11.49	82.11%	\$32,420
2004	\$18,275	14.00	7.14%	\$1,305.32	10.80	77.15%	\$14,099
2003	\$36,650	14.00	7.14%	\$2,617.87	10.12	72.26%	\$26,484
2002	\$1,482	14.00	7.14%	\$105.87	9.44	67.46%	\$1,000
2001	\$2,414	14.00	7.14%	\$172.42	8.84	63.14%	\$1,524
2000	\$1,083	14.00	7.14%	\$77.38	8.21	58.61%	\$635
1999	\$409	14.00	7.14%	\$29.23	7.59	54.24%	\$222
1998	\$885	14.00	7.14%	\$63.19	7.00	50.01%	\$442
1997	\$2,633	14.00	7.14%	\$188.07	6.43	45.95%	\$1,210
1996	\$1,571	14.00	7.14%	\$112.20	5.89	42.04%	\$660
1995	\$1,946	14.00	7.14%	\$138.99	5.36	38.29%	\$745
1994	\$1,963	14.00	7.14%	\$140.22	4.94	35.26%	\$692
1993	\$209	14.00	7.14%	\$14.95	4.47	31.94%	\$67
1992	\$149	14.00	7.14%	\$10.66	4.03	28.77%	\$43
1991	\$695	14.00	7.14%	\$49.67	3.60	25.73%	\$179
1990	\$953	14.00	7.14%	\$68.05	3.19	22.81%	\$217
1989	\$551	14.00	7.14%	\$39.36	2.80	20.00%	\$110
1988	\$26	14.00	7.14%	\$1.87	2.42	17.27%	\$5
1987	\$91	14.00	7.14%	\$6.47	2.15	15.39%	\$14
1986	\$25	14.00	7.14%	\$1.78	1.84	13.11%	\$3
1985	\$154	14.00	7.14%	\$11.00	1.53	10.95%	\$17
1984	\$10	14.00	7.14%	\$0.70	1.24	8.89%	\$1
1983	\$1	14.00	7.14%	\$0.06	0.96	6.87%	\$0
1982	\$1	14.00	7.14%	\$0.06	0.67	4.79%	\$0
1981	\$2	14.00	7.14%	\$0.12	0.50	3.57%	\$0
1980	\$0	14.00	7.14%	\$0.00	0.00	0.00%	\$0
				<u>\$10,615</u>			<u>\$115,319</u>
	Net Salvage Adjustment	15%		<u>\$1,592</u>			<u>\$17,298</u>
				<u>\$12,207</u>			<u>\$132,617</u>

Composite Remaining Life in Years 10.86

Clark Energy Cooperative, Inc.

Calculated Accrued Depreciation

Account: 364 Poles, Towers & Fixtures

Year	Simulated Plant Survivors	Historical Life (HL)	Remaining Life	Factor	Future Accrual
2008	\$1,276,891	31.00	30.52	1.54%	\$19,690
2007	\$1,385,631	31.00	29.61	4.50%	\$62,303
2006	\$1,354,139	31.00	28.74	7.30%	\$98,919
2005	\$1,461,397	31.00	27.90	10.00%	\$146,075
2004	\$1,820,249	31.00	27.17	12.35%	\$224,787
2003	\$1,238,991	31.00	26.41	14.82%	\$183,588
2002	\$1,297,720	31.00	25.66	17.21%	\$223,357
2001	\$1,451,639	31.00	24.94	19.54%	\$283,639
2000	\$1,145,375	31.00	24.24	21.81%	\$249,780
1999	\$1,038,483	31.00	23.66	23.67%	\$245,758
1998	\$814,227	31.00	23.00	25.80%	\$210,081
1997	\$1,075,007	31.00	22.35	27.89%	\$299,862
1996	\$1,014,430	31.00	21.72	29.95%	\$303,795
1995	\$816,222	31.00	21.22	31.54%	\$257,450
1994	\$634,390	31.00	20.62	33.50%	\$212,495
1993	\$480,972	31.00	20.02	35.42%	\$170,361
1992	\$826,550	31.00	19.43	37.32%	\$308,443
1991	\$475,729	31.00	18.85	39.19%	\$186,434
1990	\$418,629	31.00	18.43	40.56%	\$169,791
1989	\$401,597	31.00	17.87	42.36%	\$170,098
1988	\$391,256	31.00	17.32	44.13%	\$172,673
1987	\$373,655	31.00	16.77	45.89%	\$171,484
1986	\$281,480	31.00	16.39	47.12%	\$132,639
1985	\$329,070	31.00	15.87	48.82%	\$160,645
1984	\$317,871	31.00	15.34	50.50%	\$160,527
1983	\$286,528	31.00	14.83	52.17%	\$149,487
1982	\$298,286	31.00	14.31	53.83%	\$160,579
1981	\$264,534	31.00	13.97	54.94%	\$145,328
1980	\$266,634	31.00	13.47	56.54%	\$150,762
1979	\$202,169	31.00	12.98	58.14%	\$117,545
1978	\$169,292	31.00	12.48	59.74%	\$101,128
1977	\$186,933	31.00	12.17	60.75%	\$113,564
1976	\$211,931	31.00	11.69	62.29%	\$132,015
1975	\$127,048	31.00	11.21	63.83%	\$81,093
1974	\$108,475	31.00	10.74	65.37%	\$70,905
1973	\$91,799	31.00	10.45	66.30%	\$60,866
1972	\$70,311	31.00	9.99	67.79%	\$47,661
1971	\$47,290	31.00	9.53	69.27%	\$32,757
1970	\$39,361	31.00	9.07	70.75%	\$27,849
1969	\$49,704	31.00	8.60	72.24%	\$35,908
1968	\$37,023	31.00	8.33	73.12%	\$27,071
1967	\$29,187	31.00	7.89	74.55%	\$21,760

Clark Energy Cooperative, Inc.

Calculated Accrued Depreciation

Account: 364 Poles, Towers & Fixtures

Year	Simulated Plant Survivors	Historical Life (HL)	Remaining Life	Factor	Future Accrual
1966	\$27,840	31.00	7.44	75.99%	\$21,157
1965	\$21,442	31.00	6.99	77.44%	\$16,605
1964	\$19,714	31.00	6.74	78.26%	\$15,429
1963	\$12,620	31.00	6.31	79.65%	\$10,051
1962	\$15,339	31.00	5.88	81.04%	\$12,430
1961	\$13,878	31.00	5.44	82.45%	\$11,442
1960	\$10,687	31.00	5.00	83.87%	\$8,964
1959	\$9,316	31.00	4.76	84.66%	\$7,887
1958	\$7,907	31.00	4.34	86.01%	\$6,801
1957	\$4,730	31.00	3.91	87.37%	\$4,132
1956	\$6,697	31.00	3.48	88.77%	\$5,945
1955	\$5,055	31.00	3.26	89.50%	\$4,524
1954	\$2,961	31.00	2.86	90.78%	\$2,688
1953	\$3,407	31.00	2.46	92.07%	\$3,137
1952	\$2,474	31.00	2.04	93.41%	\$2,311
1951	\$2,951	31.00	1.61	94.82%	\$2,798
1950	\$1,443	31.00	1.38	95.53%	\$1,379
1949	\$562	31.00	1.03	96.67%	\$544
1948	\$287	31.00	0.70	97.73%	\$281
1947	\$33	31.00	0.50	98.39%	\$33
1946	\$0	31.00	0.00	100.00%	\$0
	<u>\$24,777,449</u>				<u>\$6,439,490</u>
			Net Salvage Adjustment 40%		<u>\$2,575,796</u>
					<u><u>\$9,015,287</u></u>

Clark Energy Cooperative, Inc.

Calculated Accrued Depreciation

Account: 365 Overhead Conductors & Devices

Year	Simulated Plant Survivors	Historical Life (HL)	Remaining Life	Factor	Future Accrual
2008	\$1,512,006	22.00	21.50	2.27%	\$34,364
2007	\$1,586,685	22.00	20.50	6.82%	\$108,183
2006	\$1,634,272	22.00	19.50	11.36%	\$185,713
2005	\$1,712,998	22.00	18.50	15.91%	\$272,522
2004	\$2,558,051	22.00	17.50	20.45%	\$523,238
2003	\$1,395,483	22.00	16.50	25.00%	\$348,871
2002	\$1,826,407	22.00	15.50	29.55%	\$539,619
2001	\$2,033,806	22.00	14.50	34.09%	\$693,336
2000	\$1,546,350	22.00	13.50	38.63%	\$597,415
1999	\$1,622,939	22.00	12.50	43.17%	\$700,664
1998	\$1,969,275	22.00	11.51	47.69%	\$939,156
1997	\$1,818,164	22.00	10.52	52.18%	\$948,717
1996	\$1,868,981	22.00	9.55	56.57%	\$1,057,294
1995	\$1,261,046	22.00	8.61	60.88%	\$767,752
1994	\$963,697	22.00	7.72	64.93%	\$625,712
1993	\$634,247	22.00	6.85	68.86%	\$436,753
1992	\$1,343,499	22.00	6.09	72.32%	\$971,609
1991	\$509,066	22.00	5.42	75.36%	\$383,612
1990	\$383,640	22.00	4.75	78.40%	\$300,769
1989	\$226,480	22.00	4.25	80.70%	\$182,769
1988	\$226,673	22.00	3.70	83.18%	\$188,550
1987	\$176,889	22.00	3.34	84.84%	\$150,074
1986	\$180,957	22.00	2.89	86.86%	\$157,185
1985	\$177,031	22.00	2.63	88.03%	\$155,839
1984	\$107,669	22.00	2.26	89.72%	\$96,595
1983	\$56,300	22.00	2.08	90.55%	\$50,977
1982	\$36,027	22.00	1.75	92.02%	\$33,154
1981	\$29,855	22.00	1.60	92.72%	\$27,682
1980	\$17,023	22.00	1.52	93.11%	\$15,850
1979	\$8,122	22.00	1.27	94.21%	\$7,652
1978	\$3,234	22.00	1.22	94.44%	\$3,055
1977	\$1,971	22.00	1.01	95.41%	\$1,881
1976	\$1,004	22.00	0.98	95.54%	\$959
1975	\$175	22.00	0.80	96.37%	\$169
1974	\$44	22.00	0.79	96.43%	\$43
1973	\$8	22.00	0.64	97.10%	\$7
1972	\$1	22.00	0.63	97.14%	\$1
1971	\$0	22.00	0.53	97.57%	\$0
	<u>\$29,430,075</u>				<u>\$11,507,742</u>
			Net Salvage Adjustment 40%		<u>\$4,603,097</u>
					<u>\$16,110,839</u>

Clark Energy Cooperative, Inc.

Calculated Accrued Depreciation

Account: 366 Underground Conduit

Year	Simulated Plant Survivors	Historical Life (HL)	Remaining Life	Factor	Future Accrual
2008	\$22,514	36.00	35.49	1.42%	\$319
2007	\$4,212	36.00	34.49	4.18%	\$176
2006	\$161,732	36.00	33.51	6.92%	\$11,186
2005	\$359,544	36.00	32.54	9.60%	\$34,527
2004	\$262,365	36.00	31.60	12.23%	\$32,092
2003	\$318,881	36.00	30.65	14.87%	\$47,433
2002	\$421,458	36.00	29.74	17.39%	\$73,306
2001	\$128,243	36.00	28.86	19.84%	\$25,442
2000	\$284,785	36.00	28.00	22.21%	\$63,248
1999	\$158,244	36.00	27.12	24.67%	\$39,046
1998	\$71,641	36.00	26.31	26.92%	\$19,287
1997	\$30,021	36.00	25.53	29.09%	\$8,734
1996	\$132,221	36.00	24.77	31.19%	\$41,238
1995	\$113,393	36.00	24.04	33.21%	\$37,657
1994	\$31,187	36.00	23.24	35.45%	\$11,054
1993	\$1,702	36.00	22.55	37.36%	\$636
1992	\$82,843	36.00	21.89	39.20%	\$32,473
1991	\$2,851	36.00	21.25	40.97%	\$1,168
1990	\$38,367	36.00	20.50	43.05%	\$16,518
1989	\$1,697	36.00	19.90	44.73%	\$759
1988	\$996	36.00	19.31	46.36%	\$462
1987	-\$199	36.00	18.75	47.92%	-\$95
1986	\$14,297	36.00	18.21	49.43%	\$7,066
1985	-\$858	36.00	17.52	51.33%	-\$441
1984	\$368	36.00	17.00	52.77%	\$194
1983	\$0	36.00	16.50	54.15%	\$0
1982	\$165	36.00	16.02	55.49%	\$92
1981	\$70	36.00	15.38	57.29%	\$40
1980	\$256	36.00	14.91	58.57%	\$150
1979	\$508	36.00	14.47	59.81%	\$304
1978	\$1,573	36.00	14.04	61.00%	\$960
1977	\$625	36.00	13.63	62.15%	\$388
1976	\$544	36.00	13.02	63.83%	\$347
1975	\$327	36.00	12.62	64.95%	\$212
1974	\$243	36.00	12.23	66.03%	\$160
1973	\$515	36.00	11.86	67.07%	\$346
1972	\$108	36.00	11.28	68.68%	\$74
1971	\$0	36.00	10.91	69.70%	\$0
	<u>\$2,647,438</u>				<u>\$506,559</u>
		Net Salvage Adjustment	25%		<u>\$126,640</u>
					<u>\$633,199</u>

Clark Energy Cooperative, Inc.

Calculated Accrued Depreciation

Account: 367 Underground Conductors & Devices

Year	Simulated Plant Survivors	Historical Life (HL)	Remaining Life	Factor	Future Accrual
2008	\$424,469	25.00	24.50	2.00%	\$8,509
2007	\$188,700	25.00	23.50	6.00%	\$11,331
2006	\$212,599	25.00	22.50	10.00%	\$21,270
2005	\$294,731	25.00	21.50	14.00%	\$41,276
2004	\$189,312	25.00	20.50	18.00%	\$34,085
2003	\$162,381	25.00	19.50	22.00%	\$35,731
2002	\$151,779	25.00	18.50	26.00%	\$39,470
2001	\$208,910	25.00	17.50	30.00%	\$62,683
2000	\$147,115	25.00	16.50	34.00%	\$50,026
1999	\$240,550	25.00	15.50	38.00%	\$91,420
1998	\$185,182	25.00	14.50	42.00%	\$77,782
1997	\$40,000	25.00	13.50	46.00%	\$18,399
1996	\$85,664	25.00	12.52	49.93%	\$42,769
1995	\$32,416	25.00	11.52	53.93%	\$17,482
1994	\$18,236	25.00	10.54	57.84%	\$10,548
1993	\$4,325	25.00	9.58	61.68%	\$2,668
1992	\$65,093	25.00	8.64	65.44%	\$42,596
1991	\$24,658	25.00	7.73	69.08%	\$17,034
1990	\$161,590	25.00	6.85	72.59%	\$117,303
1989	\$1,494	25.00	6.01	75.94%	\$1,134
1988	\$4,987	25.00	5.23	79.10%	\$3,944
1987	\$290	25.00	4.50	82.01%	\$238
1986	\$52,892	25.00	3.83	84.66%	\$44,779
1985	\$1,308	25.00	3.25	87.02%	\$1,139
1984	\$2,718	25.00	2.73	89.08%	\$2,422
1983	\$3,799	25.00	2.29	90.85%	\$3,451
1982	\$396	25.00	1.91	92.35%	\$366
1981	\$438	25.00	1.61	93.58%	\$410
1980	\$160	25.00	1.36	94.56%	\$151
1979	\$1,158	25.00	1.16	95.35%	\$1,104
1978	\$215	25.00	0.97	96.11%	\$207
1977	\$80	25.00	0.75	96.99%	\$78
1976	\$543	25.00	0.57	97.74%	\$531
1975	\$3	25.00	0.50	98.00%	\$3
1974	\$0	25.00	0.00	100.00%	\$0
	<u>\$2,908,192</u>				<u>\$802,341</u>
			Net Salvage Adjustment	15%	<u>\$120,351</u>
					<u><u>\$922,692</u></u>

Clark Energy Cooperative, Inc.

Calculated Accrued Depreciation

Account: 368 Line Transformers

Year	Simulated Plant Survivors	Historical Life (HL)	Remaining Life	Factor	Future Accrual
2008	\$540,608	33.00	32.51	1.48%	\$7,982
2007	\$566,570	33.00	31.52	4.49%	\$25,459
2006	\$658,681	33.00	30.53	7.48%	\$49,290
2005	\$618,073	33.00	29.56	10.43%	\$64,488
2004	\$555,904	33.00	28.60	13.34%	\$74,138
2003	\$680,336	33.00	27.66	16.19%	\$110,114
2002	\$782,267	33.00	26.74	18.98%	\$148,444
2001	\$921,392	33.00	25.84	21.71%	\$200,007
2000	\$770,707	33.00	24.96	24.38%	\$187,878
1999	\$808,349	33.00	24.09	26.99%	\$218,155
1998	\$398,393	33.00	23.25	29.54%	\$117,684
1997	\$450,527	33.00	22.43	32.03%	\$144,309
1996	\$848,334	33.00	21.63	34.45%	\$292,228
1995	\$553,738	33.00	20.87	36.77%	\$203,594
1994	\$421,577	33.00	20.14	38.97%	\$164,302
1993	\$360,835	33.00	19.45	41.05%	\$148,134
1992	\$506,031	33.00	18.81	43.00%	\$217,596
1991	\$477,942	33.00	18.21	44.81%	\$214,185
1990	\$213,719	33.00	17.66	46.50%	\$99,371
1989	\$206,792	33.00	17.14	48.05%	\$99,369
1988	\$339,379	33.00	16.67	49.49%	\$167,964
1987	\$179,639	33.00	16.23	50.82%	\$91,297
1986	\$172,947	33.00	15.82	52.05%	\$90,027
1985	\$207,926	33.00	15.44	53.20%	\$110,616
1984	\$165,222	33.00	15.09	54.27%	\$89,662
1983	\$114,628	33.00	14.76	55.27%	\$63,354
1982	\$75,508	33.00	14.45	56.21%	\$42,446
1981	\$79,336	33.00	14.15	57.11%	\$45,311
1980	\$107,030	33.00	13.87	57.97%	\$62,050
1979	\$106,010	33.00	13.59	58.81%	\$62,341
1978	\$108,631	33.00	13.33	59.62%	\$64,764
1977	\$138,331	33.00	13.06	60.42%	\$83,575
1976	\$71,484	33.00	12.80	61.21%	\$43,753
1975	\$45,881	33.00	12.80	61.21%	\$28,083
1974	\$89,065	33.00	12.56	61.94%	\$55,164
1973	\$69,959	33.00	12.32	62.67%	\$43,841
1972	\$55,356	33.00	12.08	63.40%	\$35,096
1971	\$32,209	33.00	11.83	64.14%	\$20,659
1970	\$36,411	33.00	11.59	64.89%	\$23,626
1969	\$23,655	33.00	11.34	65.64%	\$15,527
1968	\$13,025	33.00	11.09	66.40%	\$8,649
1967	\$10,752	33.00	10.84	67.16%	\$7,221

Clark Energy Cooperative, Inc.

Calculated Accrued Depreciation

Account: 368 Line Transformers

Year	Simulated Plant Survivors	Historical Life (HL)	Remaining Life	Factor	Future Accrual
1966	\$15,092	33.00	10.58	67.93%	\$10,252
1965	\$8,276	33.00	10.33	68.70%	\$5,686
1964	\$11,523	33.00	10.08	69.47%	\$8,005
1963	\$10,140	33.00	9.82	70.24%	\$7,122
1962	\$8,021	33.00	9.57	71.01%	\$5,696
1961	\$9,416	33.00	9.31	71.77%	\$6,758
1960	\$10,531	33.00	9.06	72.53%	\$7,638
1959	\$10,029	33.00	8.81	73.29%	\$7,350
1958	\$6,342	33.00	8.57	74.04%	\$4,695
1957	\$3,814	33.00	8.32	74.78%	\$2,852
1956	\$4,574	33.00	8.08	75.52%	\$3,454
1955	\$4,521	33.00	7.84	76.25%	\$3,447
1954	\$3,042	33.00	7.60	76.98%	\$2,341
1953	\$5,198	33.00	7.36	77.69%	\$4,039
1952	\$4,006	33.00	7.13	78.41%	\$3,141
1951	\$3,615	33.00	6.89	79.12%	\$2,860
1950	\$3,248	33.00	6.66	79.82%	\$2,593
1949	\$3,521	33.00	6.43	80.52%	\$2,835
1948	\$1,389	33.00	6.20	81.23%	\$1,128
1947	\$1,233	33.00	5.96	81.93%	\$1,010
1946	\$1,283	33.00	5.73	82.64%	\$1,061
1945	\$900	33.00	5.49	83.35%	\$750
1944	\$563	33.00	5.26	84.08%	\$473
1943	\$883	33.00	5.01	84.81%	\$749
1942	\$593	33.00	5.05	84.71%	\$502
1941	\$150	33.00	4.85	85.31%	\$128
1940	\$250	33.00	4.65	85.90%	\$215
1939	\$271	33.00	4.46	86.48%	\$235
1938	\$0	33.00	4.27	87.06%	\$0
	<u>\$13,710,693</u>				<u>\$4,134,655</u>
	Net Salvage Adjustment		0%		\$0
					<u><u>\$4,134,655</u></u>

Clark Energy Cooperative, Inc.

Calculated Accrued Depreciation

Account: 369 Services

Year	Simulated Plant Survivors	Historical Life (HL)	Remaining Life	Factor	Future Accrual
2008	\$440,071	47.00	46.56	0.94%	\$4,136
2007	\$550,683	47.00	45.75	2.65%	\$14,601
2006	\$481,132	47.00	45.01	4.23%	\$20,376
2005	\$373,590	47.00	44.31	5.73%	\$21,400
2004	\$409,243	47.00	43.82	6.77%	\$27,704
2003	\$289,582	47.00	43.19	8.10%	\$23,453
2002	\$285,972	47.00	42.59	9.38%	\$26,828
2001	\$381,744	47.00	42.01	10.62%	\$40,552
2000	\$327,243	47.00	41.44	11.83%	\$38,705
1999	\$266,931	47.00	40.89	13.00%	\$34,700
1998	\$384,744	47.00	40.35	14.14%	\$54,411
1997	\$306,679	47.00	39.83	15.26%	\$46,793
1996	\$213,309	47.00	39.57	15.81%	\$33,731
1995	\$245,399	47.00	39.08	16.86%	\$41,369
1994	\$310,488	47.00	38.60	17.88%	\$55,524
1993	\$413,134	47.00	38.12	18.89%	\$78,039
1992	\$253,720	47.00	37.66	19.88%	\$50,438
1991	\$93,984	47.00	37.20	20.85%	\$19,599
1990	\$117,918	47.00	36.75	21.81%	\$25,723
1989	\$88,098	47.00	36.30	22.76%	\$20,054
1988	\$94,361	47.00	36.15	23.09%	\$21,787
1987	\$85,241	47.00	35.72	23.99%	\$20,453
1986	\$103,460	47.00	35.30	24.89%	\$25,753
1985	\$86,486	47.00	34.88	25.78%	\$22,299
1984	\$75,132	47.00	34.47	26.67%	\$20,036
1983	\$75,290	47.00	34.05	27.55%	\$20,741
1982	\$75,918	47.00	33.64	28.42%	\$21,577
1981	\$79,469	47.00	33.54	28.65%	\$22,764
1980	\$79,941	47.00	33.14	29.49%	\$23,573
1979	\$69,542	47.00	32.75	30.32%	\$21,088
1978	\$71,363	47.00	32.36	31.16%	\$22,234
1977	\$68,655	47.00	31.97	31.98%	\$21,958
1976	\$60,127	47.00	31.58	32.81%	\$19,725
1975	\$38,315	47.00	31.20	33.62%	\$12,883
1974	\$37,229	47.00	30.81	34.44%	\$12,821
1973	\$41,432	47.00	30.75	34.57%	\$14,323
1972	\$46,109	47.00	30.38	35.35%	\$16,301
1971	\$25,522	47.00	30.02	36.13%	\$9,221
1970	\$21,401	47.00	29.66	36.90%	\$7,898
1969	\$18,046	47.00	29.29	37.67%	\$6,799
1968	\$14,456	47.00	28.93	38.44%	\$5,557
1967	\$13,166	47.00	28.57	39.20%	\$5,161

Clark Energy Cooperative, Inc.

Calculated Accrued Depreciation

Account: 369 Services

Year	Simulated Plant Survivors	Historical Life (HL)	Remaining Life	Factor	Future Accrual
1966	\$9,958	47.00	28.22	39.96%	\$3,980
1965	\$9,459	47.00	28.19	40.02%	\$3,785
1964	\$8,978	47.00	27.85	40.74%	\$3,658
1963	\$4,923	47.00	27.51	41.47%	\$2,041
1962	\$7,132	47.00	27.17	42.19%	\$3,009
1961	\$6,331	47.00	26.83	42.91%	\$2,716
1960	\$4,501	47.00	26.50	43.62%	\$1,963
1959	\$6,296	47.00	26.16	44.34%	\$2,792
1958	\$6,426	47.00	25.83	45.05%	\$2,895
1957	\$5,029	47.00	25.84	45.03%	\$2,264
1956	\$9,901	47.00	25.52	45.71%	\$4,526
1955	\$5,215	47.00	25.20	46.39%	\$2,419
1954	\$3,072	47.00	24.88	47.06%	\$1,446
1953	\$5,129	47.00	24.56	47.74%	\$2,449
1952	\$4,575	47.00	24.25	48.41%	\$2,215
1951	\$4,954	47.00	23.93	49.08%	\$2,432
1950	\$5,307	47.00	23.62	49.75%	\$2,640
1949	\$3,155	47.00	23.66	49.67%	\$1,567
1948	\$4,277	47.00	23.36	50.31%	\$2,152
1947	\$2,647	47.00	23.06	50.94%	\$1,348
1946	\$2,413	47.00	22.76	51.58%	\$1,245
1945	\$1,931	47.00	22.46	52.21%	\$1,008
1944	\$1,030	47.00	22.16	52.84%	\$544
1943	\$1,501	47.00	21.87	53.48%	\$802
1942	\$1,313	47.00	21.57	54.11%	\$711
1941	\$277	47.00	21.63	53.97%	\$149
1940	\$741	47.00	21.35	54.57%	\$404
1939	\$930	47.00	21.07	55.17%	\$513
1938	\$0	47.00	20.79	55.77%	\$0
	<u>\$7,631,592</u>				<u>\$1,105,383</u>
	Net Salvage Adjustment		20%		<u>\$221,077</u>
					<u><u>\$1,326,460</u></u>

Clark Energy Cooperative, Inc.

Calculated Accrued Depreciation

Account: 370 Meters

Year	Simulated Plant Survivors	Historical Life (HL)	Remaining Life	Factor	Future Accrual
2008	\$310,135	12.00	11.48	4.33%	\$13,432
2007	\$348,810	12.00	10.48	12.66%	\$44,174
2006	\$154,058	12.00	9.48	21.00%	\$32,349
2005	\$75,391	12.00	8.48	29.33%	\$22,113
2004	\$313,342	12.00	7.48	37.66%	\$118,018
2003	\$79,110	12.00	6.48	46.00%	\$36,389
2002	\$1,257,670	12.00	5.48	54.33%	\$683,297
2001	\$1,928,662	12.00	4.48	62.64%	\$1,208,150
2000	\$114,251	12.00	3.51	70.79%	\$80,874
1999	\$190,334	12.00	2.60	78.31%	\$149,042
1998	\$99,743	12.00	1.90	84.14%	\$83,929
1997	\$73,451	12.00	1.37	88.55%	\$65,039
1996	\$25,793	12.00	0.99	91.73%	\$23,660
1995	\$12,233	12.00	0.82	93.17%	\$11,397
1994	\$3,564	12.00	0.68	94.37%	\$3,363
1993	\$470	12.00	0.56	95.31%	\$448
1992	\$18	12.00	0.53	95.56%	\$17
1991	\$1	12.00	0.51	95.76%	\$1
1990	\$0	12.00	0.50	95.83%	\$0
	<u>\$4,987,035</u>				<u>\$2,575,691</u>
	Net Salvage Adjustment		0%		<u>\$0</u>
					<u><u>\$2,575,691</u></u>

Clark Energy Cooperative, Inc.

Calculated Accrued Depreciation

Account: 371 Installations on Customers' Premises

Year	Simulated Plant Survivors	Historical Life (HL)	Remaining Life	Factor	Future Accrual
2008	\$90,361	17.00	16.50	2.94%	\$2,658
2007	\$109,023	17.00	15.50	8.82%	\$9,616
2006	\$154,182	17.00	14.51	14.67%	\$22,626
2005	\$129,514	17.00	13.52	20.46%	\$26,497
2004	\$152,455	17.00	12.55	26.16%	\$39,886
2003	\$136,076	17.00	11.62	31.66%	\$43,081
2002	\$126,996	17.00	10.72	36.91%	\$46,879
2001	\$125,972	17.00	9.88	41.88%	\$52,757
2000	\$103,162	17.00	9.09	46.53%	\$48,001
1999	\$112,063	17.00	8.36	50.85%	\$56,980
1998	\$117,139	17.00	7.68	54.83%	\$64,229
1997	\$125,040	17.00	7.06	58.49%	\$73,137
1996	\$126,440	17.00	6.49	61.84%	\$78,189
1995	\$119,211	17.00	5.88	65.42%	\$77,983
1994	\$81,302	17.00	5.38	68.33%	\$55,554
1993	\$49,573	17.00	4.93	71.01%	\$35,199
1992	\$62,330	17.00	4.51	73.46%	\$45,789
1991	\$40,985	17.00	4.13	75.72%	\$31,032
1990	\$32,751	17.00	3.78	77.78%	\$25,474
1989	\$27,772	17.00	3.46	79.66%	\$22,124
1988	\$16,573	17.00	3.17	81.37%	\$13,485
1987	\$15,065	17.00	2.77	83.72%	\$12,613
1986	\$9,283	17.00	2.48	85.39%	\$7,926
1985	\$8,005	17.00	2.22	86.96%	\$6,961
1984	\$4,874	17.00	1.97	88.43%	\$4,310
1983	\$2,647	17.00	1.73	89.82%	\$2,377
1982	\$1,856	17.00	1.51	91.12%	\$1,691
1981	\$1,182	17.00	1.31	92.32%	\$1,091
1980	\$569	17.00	1.13	93.38%	\$531
1979	\$209	17.00	1.00	94.13%	\$197
1978	\$87	17.00	0.75	95.59%	\$83
1977	\$20	17.00	0.60	96.47%	\$19
1976	\$2	17.00	0.51	97.02%	\$2
1975	\$0	17.00	0.50	97.06%	\$0
	<u>\$2,082,719</u>				<u>\$908,980</u>
	Net Salvage Adjustment		15%		<u>\$136,347</u>
					<u><u>\$1,045,327</u></u>

Clark Energy Cooperative, Inc.

Calculated Accrued Depreciation

Account: 373 Street Lighting & Signal Systems

Year	Simulated Plant Survivors	Historical Life (HL)	Remaining Life	Factor	Future Accrual
2008	\$9,712	14.00	13.65	2.52%	\$245
2007	\$25,968	14.00	12.92	7.74%	\$2,010
2006	\$1,267	14.00	12.20	12.86%	\$163
2005	\$39,486	14.00	11.49	17.89%	\$7,066
2004	\$18,275	14.00	10.80	22.85%	\$4,176
2003	\$36,650	14.00	10.12	27.74%	\$10,166
2002	\$1,482	14.00	9.44	32.54%	\$482
2001	\$2,414	14.00	8.84	36.86%	\$890
2000	\$1,083	14.00	8.21	41.39%	\$448
1999	\$409	14.00	7.59	45.76%	\$187
1998	\$885	14.00	7.00	49.99%	\$442
1997	\$2,633	14.00	6.43	54.05%	\$1,423
1996	\$1,571	14.00	5.89	57.96%	\$910
1995	\$1,946	14.00	5.36	61.71%	\$1,201
1994	\$1,963	14.00	4.94	64.74%	\$1,271
1993	\$209	14.00	4.47	68.06%	\$142
1992	\$149	14.00	4.03	71.23%	\$106
1991	\$695	14.00	3.60	74.27%	\$516
1990	\$953	14.00	3.19	77.19%	\$735
1989	\$551	14.00	2.80	80.00%	\$441
1988	\$26	14.00	2.42	82.73%	\$22
1987	\$91	14.00	2.15	84.61%	\$77
1986	\$25	14.00	1.84	86.89%	\$22
1985	\$154	14.00	1.53	89.05%	\$137
1984	\$10	14.00	1.24	91.11%	\$9
1983	\$1	14.00	0.96	93.13%	\$1
1982	\$1	14.00	0.67	95.21%	\$1
1981	\$2	14.00	0.50	96.43%	\$2
1980	\$0	14.00	0.00	100.00%	\$0
	<u>\$148,610</u>				<u>\$33,292</u>
	Net Salvage Adjustment		15%		<u>\$4,994</u>
					<u>\$38,285</u>

Clark Energy Cooperative, Inc. - Historic Life Results

Best Fit Account Historical Life Curve Historical Life (HL) Net Salvage Adjustment Average Service Life = 31.0000
 Difference 364 50 31 40% Average Remaining Life = 20.6750

Difference Between Actual Ending Balance & Surviving Original Costs.

	L0	L1	L1.5	L2	L2.5	L3	L4	L5	R1	R1.5	R2	R2.5	R3	R4	R5	S0	S1	S2	S3	S4	S5	S6
207.62																						
1	23497852.02	23476321.84	23454920.49	23433519.05	23412117.61	23390716.17	23369314.73	23347913.29	23326511.85	23305110.41	23283708.97	23262307.53	23240906.09	23219504.65	23198103.21	23176701.77	23155300.33	23133898.89	23112497.45	23091096.01	23069694.57	23048293.13
2	22083847.75	22062316.60	22040785.45	22019254.30	21997723.15	21976192.00	21954660.85	21933129.70	21911598.55	21890067.40	21868536.25	21847005.10	21825473.95	21803942.80	21782411.65	21760880.50	21739349.35	21717818.20	21696287.05	21674755.90	21653224.75	21631693.60
3	20610710.08	20622044.73	20633379.38	20644714.03	20656048.68	20667383.33	20678717.98	20690052.63	20701387.28	20712721.93	20724056.58	20735391.23	20746725.88	20758060.53	20769395.18	20780729.83	20792064.48	20803399.13	20814733.78	20826068.43	20837403.08	20848737.73
4	19192026.01	19176504.00	19160982.00	19145460.00	19129938.00	19114416.00	19098894.00	19083372.00	19067850.00	19052328.00	19036806.00	19021284.00	19005762.00	18990240.00	18974718.00	18959196.00	18943674.00	18928152.00	18912630.00	18897108.00	18881586.00	18866064.00
5	17784252.63	17727719.84	17671187.05	17614654.26	17558121.47	17501588.68	17445055.89	17388523.10	17331990.31	17275457.52	17218924.73	17162391.94	17105859.15	17049326.36	16992793.57	16936260.78	16879727.99	16823195.20	16766662.41	16710129.62	16653596.83	16597064.04
6	16487949.60	16381376.65	16274803.70	16168230.75	16062657.80	15957084.85	15851511.90	15745938.95	15640366.00	15534793.05	15429220.10	15323647.15	15218074.20	15112501.25	15006928.30	14901355.35	14795782.40	14690209.45	14584636.50	14479063.55	14373490.60	14267917.65
7	15277537.71	15112554.81	14947571.91	14782589.01	14617606.11	14452623.21	14287640.31	14122657.41	13957674.51	13792691.61	13627708.71	13462725.81	13297742.91	13132760.01	12967777.11	12802794.21	12637811.31	12472828.41	12307845.51	12142862.61	11977879.71	11812896.81
8	14150043.31	13928456.61	13706870.00	13485283.39	13263696.78	13042110.17	12820523.56	12598936.95	12377350.34	12155763.73	11934177.12	11712590.51	11491003.90	11269417.29	11047830.68	10826244.07	10604657.46	10383070.85	10161484.24	9939697.63	9717910.52	9496123.41
9	13110791.57	12818701.23	12526610.89	12234520.55	11942430.21	11650339.87	11358249.53	11066159.19	10774068.85	10481978.51	10189888.17	98979996.83	96770105.49	94560214.15	92350322.81	90140431.47	87930540.13	85720648.79	83510757.45	81300866.11	79090974.77	76881083.43
10	12145663.93	11790716.40	11435768.87	11080821.34	10725873.81	10370926.28	10015978.75	96611026.22	93106263.69	89601501.16	86096738.63	82591976.10	79087213.57	75582451.04	72077688.51	68572925.98	65068163.45	61563400.92	58058638.39	54553875.86	51049113.33	47544350.80
11	11248972.99	10828357.33	10407741.67	9987126.01	9532510.35	9077894.69	8623279.03	8168663.37	7714047.71	7259432.05	6804816.39	6350200.73	5895585.07	5440969.41	4986353.75	4531738.09	4077122.43	3622506.77	3167891.11	2713275.45	2258659.79	1804044.13
12	10422893.54	9960034.58	9477175.62	8994316.66	8511457.70	8028598.74	7545739.78	7062880.82	6580021.86	6097162.90	5614303.94	5131444.98	4648586.02	4165727.06	3682868.10	3199999.14	2717140.18	2234281.22	1751422.26	1268563.30	785704.34	304553.38
13	9615043.77	9100433.46	8585823.15	8071212.84	7556602.53	7041992.22	6527381.91	6012771.60	5498161.29	4983551.00	4468940.71	3954330.42	3439720.13	2925109.84	2410499.55	1895889.26	1381278.97	866668.68	351108.39	165548.10	34987.81	2000000.00
14	8874004.82	8312301.10	7750597.38	7188893.66	6627189.94	6065485.22	5503780.50	4942075.78	4380371.06	3818666.34	3256961.62	2695256.90	2133552.18	1571847.46	1010142.74	448373.02	112263.30	44133.58	112263.30	112263.30	112263.30	112263.30
15	8170600.94	7572873.67	6975146.40	6377419.13	5779691.86	5181964.59	4584237.32	3986509.05	3388781.78	2791054.51	2193327.24	1595600.00	997872.73	396185.46	112263.30	112263.30	112263.30	112263.30	112263.30	112263.30	112263.30	112263.30
16	7528980.30	6875640.04	6222299.78	5568959.52	4915619.26	4262278.00	3608937.74	2955597.48	2302257.22	1648916.96	995476.70	341056.44	112263.30	112263.30	112263.30	112263.30	112263.30	112263.30	112263.30	112263.30	112263.30	112263.30
17	6921081.43	6221992.33	5518103.23	4814214.13	4110325.03	3406436.00	2702546.90	2000000.00	1300000.00	600000.00	112263.30	112263.30	112263.30	112263.30	112263.30	112263.30	112263.30	112263.30	112263.30	112263.30	112263.30	112263.30
18	6349047.55	5607020.95	4864904.35	4122787.75	3380671.15	2638554.55	1896437.95	1154321.35	412263.30	112263.30	112263.30	112263.30	112263.30	112263.30	112263.30	112263.30	112263.30	112263.30	112263.30	112263.30	112263.30	112263.30
19	5812365.98	5028119.50	4234873.90	3441628.30	2648382.70	1856137.10	1063891.50	270254.90	112263.30	112263.30	112263.30	112263.30	112263.30	112263.30	112263.30	112263.30	112263.30	112263.30	112263.30	112263.30	112263.30	112263.30
20	5383193.12	4554652.20	3721111.28	2887570.44	2054029.60	1220488.76	386934.92	112263.30	112263.30	112263.30	112263.30	112263.30	112263.30	112263.30	112263.30	112263.30	112263.30	112263.30	112263.30	112263.30	112263.30	112263.30
21	4831309.90	3973368.23	3114327.56	2255286.89	1400246.22	549801.55	112263.30	112263.30	112263.30	112263.30	112263.30	112263.30	112263.30	112263.30	112263.30	112263.30	112263.30	112263.30	112263.30	112263.30	112263.30	112263.30
22	4383407.90	3489936.14	2591495.47	1693054.80	794614.13	112263.30	112263.30	112263.30	112263.30	112263.30	112263.30	112263.30	112263.30	112263.30	112263.30	112263.30	112263.30	112263.30	112263.30	112263.30	112263.30	112263.30
23	3959979.24	3035646.80	2111305.13	1190000.00	270254.90	112263.30	112263.30	112263.30	112263.30	112263.30	112263.30	112263.30	112263.30	112263.30	112263.30	112263.30	112263.30	112263.30	112263.30	112263.30	112263.30	112263.30
24	3565025.37	2607389.58	1648899.91	700000.00	112263.30	112263.30	112263.30	112263.30	112263.30	112263.30	112263.30	112263.30	112263.30	112263.30	112263.30	112263.30	112263.30	112263.30	112263.30	112263.30	112263.30	112263.30
25	3190458.76	2200630.63	1211214.54	270254.90	112263.30	112263.30	112263.30	112263.30	112263.30	112263.30	112263.30	112263.30	112263.30	112263.30	112263.30	112263.30	112263.30	112263.30	112263.30	112263.30	112263.30	112263.30
26	2834063.26	1819285.61	828757.75	112263.30	112263.30	112263.30	112263.30	112263.30	112263.30	112263.30	112263.30	112263.30	112263.30	112263.30	112263.30	112263.30	112263.30	112263.30	112263.30	112263.30	112263.30	112263.30
27	2507067.16	1463226.04	470254.90	112263.30	112263.30	112263.30	112263.30	112263.30	112263.30	112263.30	112263.30	112263.30	112263.30	112263.30	112263.30	112263.30	112263.30	112263.30	112263.30	112263.30	112263.30	112263.30
28	2194348.80	1131383.28	712893.84	294404.12	1782.55	112263.30	112263.30	112263.30	112263.30	112263.30	112263.30	112263.30	112263.30	112263.30	112263.30	112263.30	112263.30	112263.30	112263.30	112263.30	112263.30	112263.30
29	1886232.52	801093.57	373018.73	5060.12	379852.34	704644.56	1195275.60	1445984.97	184225.37	194184.72	260855.93	595760.23	934664.39	1314748.75	1536621.18	1751548.26	1966999.52	2181454.42	2396999.52	2612999.52	2828999.52	3044999.52
30	1596094.36	494210.16	587330.16	376652.96	703310.51	1029968.06	1550158.53	1821256.36	357322.15	108850.74	575023.63	922539.66	1270055.54	1673707.97	1927516.23	2181525.99	2435452.58	2689380.17	2943307.76	3197235.35	3451163.94	3705092.53
31	1326778.29	207600.15	237186.44	681973.02	1019468.90	1356964.78	1687107.16	2179875.09	86726.76	389614.24	865955.23	1224774.66	1583593.90	2011307.88	2287288.08	2556288.08	2825288.08	3094288.08	3363288.08	3632288.08	3901288.08	4170288.08
32	1068925.80	66332.69	516386.22	966439.74	1306462.38	1646485.03	2199488.39	2511420.21	169407.20	653329.43	1137251.06	1505243.14	1873235.06	2319355.51	2621007.85	2880797.81	3139587.77	3398377.73	3657167.69	3915957.65	4174747.61	4433537.57
33	838496.05	323967.81	786507.44	1249047.40	1601184.27	1953321.45	2511945.43	2831038.15	405740.10	8												

Clark Energy Cooperative, Inc. - Historic Life Results

Best Fit Difference	Account	Historical Life Curve	Historical Life (HL)	Net Salvage Adjustment	Average Service Life =	22.0000
\$3461.00	365	S4	22	40%	Average Remaining Life =	13.2698

Difference between Actual Ending Balance & Surviving Original Costs.

	L0	L1	L1.5	L2	L2.5	L3	L4	L5	R1	R1.5	R2	R2.5	R3	R4	R5	S0	S1	S2	S3	S4	S5	S6
3461.00																						
1	27924515.15	27897344.40	27870787.07	27844229.74	27818392.23	27792426.29	27766496.16	27740670.83	27714856.30	27689041.77	27663227.24	27637412.71	27611598.18	27585783.65	27559969.12	27534154.59	27508340.06	27482525.53	27456711.00	27430896.47	27405081.94	27379267.41
2	26259666.11	26233191.82	26206717.53	26180243.24	26153768.95	26127294.66	26100820.37	26074346.08	26047871.79	26021397.50	25994923.21	25968448.92	25941974.63	25915500.34	25889026.05	25862551.76	25836077.47	25809603.18	25783128.89	25756654.60	25730180.31	25703706.02
3	24465122.86	24439676.06	24414229.26	24388782.46	24363335.66	24337888.86	24312442.06	24286995.26	24261548.46	24236101.66	24210654.86	24185208.06	24159761.26	24134314.46	24108867.66	24083420.86	24057974.06	24032527.26	24007080.46	23981633.66	23956186.86	23930740.06
4	22681525.62	22656078.82	22630632.02	22605185.22	22579738.42	22554291.62	22528844.82	22503398.02	22477951.22	22452504.42	22427057.62	22401610.82	22376164.02	22350717.22	22325270.42	22300823.62	22275376.82	22249930.02	22224483.22	22199036.42	22173589.62	22148142.82
5	20844822.78	20819376.00	20793929.22	20768482.44	20743035.66	20717588.88	20692142.10	20666695.32	20641248.54	20615801.76	20590354.98	20564908.20	20539461.42	20514014.64	20488567.86	20463121.08	20437674.30	20412227.52	20386780.74	20361333.96	20335887.18	20310440.40
6	19091430.07	19065983.29	19040536.51	19015089.73	18989642.95	18964196.17	18938749.39	18913302.61	18887855.83	18862409.05	18836962.27	18811515.49	18786068.71	18760621.93	18735175.15	18709728.37	18684281.59	18658834.81	18633388.03	18607941.25	18582494.47	18557047.69
7	17432372.22	17406925.44	17381478.66	17356031.88	17330585.10	17305138.32	17279691.54	17254244.76	17228797.98	17203351.20	17177904.42	17152457.64	17127010.86	17101564.08	17076117.30	17050670.52	17025223.74	17000776.96	16975330.18	16949883.40	16924436.62	16898989.84
8	15891250.13	15865803.35	15840356.57	15814909.79	15789463.01	15764016.23	15738569.45	15713122.67	15687675.89	15662229.11	15636782.33	15611335.55	15585888.77	15560441.99	15534995.21	15509548.43	15484101.65	15458654.87	15433208.09	15407761.31	15382314.53	15356867.75
9	14496132.32	14470685.54	14445238.76	14419791.98	14394345.20	14368898.42	14343451.64	14318004.86	14292558.08	14267111.30	14241664.52	14216217.74	14190770.96	14165324.18	14139877.40	14114430.62	14088983.84	14063537.06	14038090.28	14012643.50	13987196.72	13961749.94
10	13221353.84	13195907.06	13170460.28	13145013.50	13119566.72	13094119.94	13068673.16	13043226.38	13017779.60	13002332.82	12976886.04	12951439.26	12925992.48	12900545.70	12875098.92	12849652.14	12824205.36	12798758.58	12773311.80	12747865.02	12722418.24	12696971.46
11	12068530.17	12043083.39	12017636.61	12002189.83	11976743.05	11951296.27	11925849.49	11900402.71	11874955.93	11849509.15	11824062.37	11798615.59	11773168.81	11747722.03	11722275.25	11696828.47	11671381.69	11645934.91	11620488.13	11595041.35	11569594.57	11544147.79
12	1036769.67	1034224.89	1031680.11	1029135.33	1026590.55	1024045.77	1021500.99	1018956.21	1016411.43	1013866.65	1011321.87	1008777.09	1006232.31	1003687.53	1001142.75	998597.97	996053.19	993508.41	990963.63	988418.85	985874.07	983329.29
13	9142066.58	9116618.80	9091171.02	9065723.24	9040275.46	9014827.68	8989379.90	8963932.12	8938484.34	8913036.56	8887588.78	8862140.00	8836692.22	8811244.44	8785796.66	8760348.88	8734901.10	8709453.32	8684005.54	8658557.76	8633109.98	8607662.20
14	8318516.43	8293068.65	8267620.87	8242173.09	8216725.31	8191277.53	8165829.75	8140381.97	8114934.19	8089486.41	8064038.63	8038590.85	8013143.07	7987695.29	7962247.51	7936799.73	7911351.95	7885904.17	7860456.39	7835008.61	7809560.83	7784113.05
15	7561884.80	7536436.02	7510988.24	7485540.46	7460092.68	7434644.90	7409197.12	7383749.34	7358301.56	7332853.78	7307405.00	7281957.22	7256509.44	7231061.66	7205613.88	7180166.10	7154718.32	7129270.54	7103822.76	7078374.98	7052927.20	7027479.42
16	6860502.32	6835054.54	6809606.76	6784158.98	6758711.20	6733263.42	6707815.64	6682367.86	6656920.08	6631472.30	6606024.52	6580576.74	6555128.96	6529681.18	6504233.40	6478785.62	6453337.84	6427890.06	6402442.28	6376994.50	6351546.72	6326098.94
17	6206811.75	6181363.97	6155916.19	6130468.41	6105020.63	6079572.85	6054125.07	6028677.29	6003229.51	5977781.73	5952333.95	5926886.17	5901438.39	5875990.61	5850542.83	5825095.05	5800647.27	5775199.49	5749751.71	5724303.93	5698856.15	5673408.37
18	5601651.93	5576204.15	5550756.37	5525308.59	5500860.81	5475413.03	5449965.25	5424517.47	5399069.69	5373621.91	5348174.13	5322726.35	5297278.57	5271830.79	5246383.01	5220935.23	5195487.45	5170039.67	5144591.89	5119144.11	5093696.33	5068248.55
19	5128149.52	5102701.74	5077253.96	5051806.18	5026358.40	5000910.62	4975462.84	4949015.06	4923567.28	4898119.50	4872671.72	4847223.94	4821776.16	4796328.38	4770880.60	4745432.82	4719985.04	4694537.26	4669089.48	4643641.70	4618193.92	4592746.14
20	4508210.04	4482762.26	4457314.48	4431866.70	4406418.92	4380971.14	4355523.36	4330075.58	4304627.80	4279180.02	4253732.24	4228284.46	4202836.68	4177388.90	4151941.12	4126493.34	4101045.56	4075597.78	4050149.00	4024701.22	3999253.44	3973805.66
21	4011887.44	3986439.66	3960991.88	3935544.10	3910096.32	3884648.54	3859200.76	3833752.98	3808305.20	3782857.42	3757409.64	3731961.86	3706514.08	3681066.30	3655618.52	3630170.74	3604722.96	3579275.18	3553827.40	3528379.62	3502931.84	3477484.06
22	3560672.21	3535224.43	3509776.65	3484328.87	3458881.09	3433433.31	3407985.53	3382537.75	3357089.97	3331642.19	3306194.41	3280746.63	3255298.85	3229851.07	3204403.29	3178955.51	3153507.73	3128059.95	3102612.17	3077164.39	3051716.61	3026268.83
23	3118170.00	3092722.22	3067274.44	3041826.66	3016378.88	2990931.10	2965483.32	2940035.54	2914587.76	2889139.98	2863692.20	2838244.42	2812796.64	2787348.86	2761901.08	2736453.30	2711005.52	2685557.74	2660109.96	2634662.18	2609214.40	2583766.62
24	2708883.00	2683435.22	2657987.44	2632539.66	2607091.88	2581644.10	2556196.32	2530748.54	2505300.76	2479852.98	2454405.20	2428957.42	2403509.64	2378061.86	2352614.08	2327166.30	2301718.52	2276270.74	2250822.96	2225375.18	2200927.40	2175479.62
25	2320329.44	2294881.66	2269433.88	2243986.10	2218538.32	2193090.54	2167642.76	2142194.98	2116747.20	2091299.42	2065851.64	2040403.86	2014956.08	1989508.30	1964060.52	1938612.74	1913164.96	1887717.18	1862269.40	1836821.62	1811373.84	1785926.06
26	1965332.98	1939885.20	1914437.42	1888989.64	1863541.86	1838094.08	1812646.30	1787198.52	1761750.74	1736302.96	1710855.18	1685407.40	1660059.62	1634611.84	1609164.06	1583716.28	1558268.50	1532820.72	1507372.94	1481925.16	1456477.38	1431029.60
27	1686547.98	1661099.20	1635651.42	1610203.64	1584755.86	1559308.08	1533860.30	1508412.52	1482964.74	1457516.96	1432069.18	1406621.40	1381173.62	1355725.84	1330278.06	1304830.28	1279382.50	1253934.72	1228486.94	1203039.16	1177591.38	1152143.60
28	1309081.51	1283633.73	1258185.95	1232738.17	1207290.39	1181842.61	1156394.83	1130947.05	1105499.27	1080051.49	1054603.71	1029155.93	1003707.15	978259.37	952811.59	927363.81	901916.03	876468.25	851020.47	825572.69	800124.91	774677.13
29	998791.33	973343.55	947895.77	922447.99	896999.21	871551.43	846103.65	820655.87	795208.09	769760.31	744312.53	718864.75	693416.97	667969.19	642521.41	617073.63	591625.85	566178.07	540730.29	515282.51	489834.73	464386.95
30	714607.34	689159.56	663711.78	638264.00	612816.22	587368.44	561920.66	536472.88	511025.10	485577.32	460129.54	434681.76	409233.98	383786.20	358338.42	332890.64	307442.86	281995.08	256547.30	231099.52	205651.74	180203.96
31	440834.79	415386.01	389937.23	364488.45	339039.67	313590.89	288142.11	262693.33	237244.55	211795.77	186346.99	160898.21	135449.43	110000.65	84551.87	59103.09	33654.31	8105.53	1794.75	1000.00	1000.00	1000.00
32	204163.56	178714.78	153266.00	127817.22	102368.44	76919.66	51470.90	26022.12	10573.34	1000.00	1000.00	1000.00	1000.00	1000.00	1000.00	1000.00	1000.00	1000.00	1000.00	1000.00	1000.00	1000.00
33	64661.82	39213.04	13764.26	1000.00	1000.00	1000.00	1000.00	1000.00	1000.00	1000.00	1000.00	1000.00	1000.00	1000.00	1000.00	1000.00	1000.00	1000.00	1000.00	1000.00	1000.00	1000.00
34	299564.13	274115.35	248666.57	223217.79	197769.01	172320.23	146871.45	121422.67	95973.89	70525.11	45076.33	19627.55	1000.00	1000.00	1000.00	1000.00	1000.00	1000.00	1000.00	1000.00	1000.00	1000.00
35	507291.94	481843.16	456394.38	430945.60	405496.82	380048.04	354599.26	329150.48	303701.70	278252.92	252804.14											

Clark Energy Cooperative, Inc. - Historic Life Results

Best Fit Difference	Account	Historical Life Curve	Historical Life (HL)	Net Salvage Adjustment	Average Service Life =	35.900
\$251.55	366	S1	36	25%	Average Remaining Life =	28.6441

Difference between Actual Ending Balance & Surviving Original Costs.

251.55	L0	L1	L1.5	L2	L2.5	L3	L4	L5	R1	R1.5	R2	R2.5	R3	R4	R5	S0	S1	S2	S3	S4	S5	S6
1	2626925.15	2827973.15	2627371.38	2626769.61	2626251.98	2625734.35	2625304.85	2625156.45	2624823.28	2627869.26	2627315.23	2626837.65	2626360.06	2625816.94	2625209.51	2624369.98	2627204.09	2626173.91	2625503.28	2625196.12	2625176.02	2625176.00
2	2511462.78	2536137.49	2546665.95	2557194.40	2567651.38	2578108.36	2587693.94	2608132.44	2585860.76	2567109.30	2577657.84	2584862.33	2592266.81	2605512.13	2618540.95	2550352.20	2570199.30	2584547.55	2595670.94	2608877.07	2618389.49	2620910.68
3	2287291.91	2322187.51	2339803.05	2357418.59	2372323.11	2387227.63	2410724.37	2429342.89	2328295.76	2344677.99	2361060.22	2376075.53	2391090.84	2416861.01	2445678.38	2329442.97	2359353.94	2384441.09	2404653.19	2425450.68	2444064.66	2456846.29
4	2037611.91	2063972.41	2078965.64	2093958.87	2103804.77	2113650.67	2122230.66	2120781.52	2051812.23	2068506.75	2087201.26	2098997.20	2110793.15	2121308.09	2122212.73	2088923.28	2111975.45	2123662.60	2126233.11	2141937.20	2170999.00	2107999.00
5	1794916.77	1798974.89	1804232.41	1809489.92	1810098.49	1810707.05	1812401.48	1817528.04	1760548.49	1768884.14	1779219.79	1786614.93	1798010.09	1814449.27	1824419.46	1774437.94	1791303.43	1801381.95	1808895.50	1816699.80	1823970.25	1830487.53
6	1584355.00	1583638.85	1556670.14	1549701.43	1539115.28	1528529.13	1507808.26	1499570.12	1503259.74	1498472.84	1495585.95	1493343.70	1491001.46	1484842.39	1484152.74	1524532.12	1518107.46	1500358.38	1500365.25	1491941.02	1491257.12	1500252.37
7	1404368.28	1360061.88	1340729.65	1321397.41	1298257.81	1275118.22	1221665.91	1189287.89	1292564.57	1273267.91	1253971.24	1239128.30	1224285.37	1203178.23	1181291.40	1318029.00	1285640.80	1252586.96	1225206.15	1198752.26	1174279.93	1143113.23
8	1248515.09	1183169.41	1151909.15	1120648.88	1086420.46	1052192.04	983975.04	946971.06	1115243.49	1065395.34	1055547.18	1028770.26	1001993.35	983565.75	933481.65	1138493.90	1087382.61	1036015.89	991536.09	940070.47	926625.67	927925.66
9	1115987.22	1031485.98	990211.00	948936.03	906977.59	865019.15	790363.78	743458.99	967473.81	929742.28	892010.76	858586.52	825922.30	772790.51	724890.30	987877.48	920338.93	856377.61	802898.07	751075.20	718032.32	699213.09
10	1003717.89	903905.16	855103.46	806401.75	760083.90	713766.05	635111.91	586559.83	844985.86	800754.51	756922.16	720343.78	683765.41	630375.40	578406.62	861481.65	781481.70	709203.99	652847.35	601820.12	566202.01	537774.15
11	906565.90	793234.56	738330.38	683426.20	634572.43	585718.66	509980.20	470093.49	740704.65	691504.09	642303.53	602664.13	562623.19	510688.42	470572.06	735668.46	662920.48	612191.58	526161.18	479900.47	457486.68	447470.04
12	824528.84	701294.06	642640.19	583986.31	534657.03	485327.75	413898.78	380060.40	655848.80	622322.61	58616.42	50614.10	453664.32	408775.07	372186.37	685246.91	565821.99	482978.30	381895.27	366598.98	371825.59	371825.59
13	749666.49	618012.35	556500.63	494988.90	445780.55	396572.20	326957.38	290488.14	581269.03	523914.50	466559.97	421551.31	376542.86	318536.80	280480.06	586408.50	480034.31	393958.83	335918.01	294483.17	277448.83	271844.45
14	685470.07	547862.27	485042.20	422222.13	373433.80	324645.46	253258.90	214649.69	519954.27	459662.53	399770.78	352735.55	300709.49	245852.40	205926.55	520852.66	409741.87	321989.91	263645.53	221887.11	200160.13	181730.39
15	630329.21	488304.46	424424.03	360543.60	312415.63	264287.67	193230.25	155996.12	408934.19	345936.87	344943.14	296517.60	248092.07	187701.13	148510.34	526578.01	351261.58	265523.82	204913.16	163346.13	115255.98	127776.82
16	567135.19	436366.87	372125.49	307884.12	259953.47	212022.83	143950.48	119350.37	387931.69	324490.53	261049.36	218007.55	162655.75	102018.24	62128.70	378447.49	259462.66	172556.84	117687.84	77085.17	55611.66	46300.98
17	537300.71	392334.48	326717.22	263199.96	217247.83	171295.71	105013.07	71197.29	387931.69	324490.53	261049.36	218007.55	162655.75	102018.24	62128.70	378447.49	259462.66	172556.84	117687.84	77085.17	55611.66	46300.98
18	498804.28	351513.47	288119.93	224726.39	178759.21	132782.03	73617.64	41326.56	355882.28	292607.39	229332.49	180522.25	131712.03	72170.19	33223.07	308720.55	193138.18	110484.65	60000.35	23005.15	3468.47	8498.52
19	463493.47	315667.19	253712.52	191757.84	148779.51	105801.18	47277.49	16237.48	327352.09	264640.10	201928.11	153896.34	105884.59	48065.41	10532.43	308720.55	193138.18	110484.65	60000.35	23005.15	3468.47	8498.52
20	440478.53	291618.20	229925.47	168232.75	126354.90	84477.06	29391.12	380.29	308551.46	248018.37	183485.28	135988.85	88452.45	32044.78	3660.91	255922.68	143723.81	67377.41	23047.94	7714.26	2230.86	29540.69
21	403845.27	257872.59	198222.33	138572.07	99534.11	60496.15	11339.06	13548.73	280913.53	220068.64	159223.75	113669.84	68115.96	15622.55	16820.28	255922.68	143723.81	67377.41	23047.94	7714.26	2230.86	29540.69
22	379475.79	233971.09	175789.19	117607.30	80325.13	43042.97	1643.72	32281.86	262173.20	202352.23	142531.25	98227.12	53923.00	3847.60	25930.58	234666.70	124517.26	50831.57	9020.93	18498.39	31088.26	35625.83
23	355380.35	211403.68	155118.91	98834.13	63806.92	28779.70	11233.10	29994.19	244441.49	185913.10	127384.71	84643.83	41794.03	5224.79	31906.58	214527.29	106735.40	36786.85	1542.61	28005.55	36369.03	39875.40
24	334103.55	191969.76	137270.19	82570.61	49677.28	16783.94	18959.96	35182.25	228871.68	171577.48	114283.29	72998.55	37133.83	12592.30	36400.77	19758.34	91404.77	29159.95	10422.85	31763.07	40992.15	43181.81
25	314416.36	174352.74	121526.53	68700.32	37809.46	6918.59	25194.80	39176.57	214863.97	158730.07	102776.16	62932.94	23089.78	18622.74	39664.70	160762.91	78202.27	14840.08	1700.77	23704.18	46669.59	46321.82
26	295956.71	158458.22	107369.67	56283.07	27390.72	1501.62	30213.02	42005.16	201524.34	146953.54	92382.74	53968.58	15554.40	23776.98	44264.51	160076.84	66372.31	6174.13	23704.18	46669.59	46321.82	
27	278557.37	143822.20	94535.94	45249.67	18379.56	8490.56	34169.32	44197.26	189384.89	136159.87	82924.86	45912.98	8901.12	27833.06	41266.84	152246.71	55389.99	1330.38	28559.80	42403.13	46288.17	47112.93
28	265459.45	131761.20	84096.00	36430.80	11104.74	14221.32	37421.56	45910.19	180179.45	127894.02	75608.58	39612.19	3533.14	31318.50	45965.66	141725.09	46897.34	7423.14	32497.61	44592.37	47453.28	47713.36
29	250466.86	119720.02	73964.72	28209.42	4024.55	20160.31	39885.40	47129.37	169907.97	119013.67	68119.37	33425.38	1268.60	34279.28	47249.03	130372.56	38575.37	13247.05	35631.48	45150.94	48399.28	48454.91
30	237843.99	109357.72	65128.47	20899.22	1200.37	23299.96	42232.37	48343.62	161151.54	111390.27	61829.00	28007.13	9514.73	36894.11	48571.90	120724.91	131331.10	17488.67	38567.13	47646.78	49367.01	49324.47
31	225344.48	99684.79	56990.14	14295.49	6502.69	27300.87	44111.31	49547.41	152641.35	104080.88	5520.41	23006.59	5607.22	39138.90	49681.11	111343.61	24551.95	21654.82	40916.56	48810.64	50255.35	50346.60
32	213673.73	90486.79	49521.75	8556.72	10776.93	30110.57	45762.87	50338.67	144751.49	97376.70	50001.91	18538.44	12925.00	41112.98	50687.67	102757.47	18617.54	25193.16	42444.18	49875.58	51091.12	51312.39
33	206577.39	83958.67	43919.39	3880.12	14486.71	30253.50	41721.31	51176.67	139899.27	93028.32	46157.36	15228.19	15622.75	42724.80	51399.80	96998.52	13927.24	28311.17	44701.76	50743.25	51837.04	52210.74
34	192400.92	74893.62	36878.39	1137.03	18143.74	35150.45	48293.94	51801.91	130322.36	85297.97	40273.58	10812.87	18647.82	44107.38	52123.79	87488.53	8426.98	31013.98	46028.59	51392.50	52408.73	52896.31
35	184793.86	68320.03	31519.21	5281.61	21770.88	38260.15	49371.93	52434.25	125264.43	80907.08	36549.73	7764.48	21021.82	45378.77	52715.29	81609.26	4039.66	33583.34	47315.57	52022.92	53002.71	53556.23
36	176465.65	62298.25	26765.94	8766.36	23889.87	39013.38	50151.59	52873.76	119754.57	76335.07	32915.56	4932.90	23049.76	46313.19	53127.53	75682.38	251.55	35556.76	48249.20	52463.84	53420.86	54004.58
37	167296.63	56000.51	21856.86	12286.79	26525.59	40764.39	50922.63	53323.96	113572.78	71277.42	28982.05	1910.81	25160.42	47265.85	53468.93	69361.69	37529.25	49201.67	52928.24	53376.96	54376.96	54642.24
38	158201.49	49843.93	17103.99	15635.95	28933.24	42230.53	51582.43	53668.56	107637.00	66439.55	25242.10	932.37	27122.87	48146.14	53083.12	63145.18	7380.79	39335.03	49866.57			

Clark Energy Cooperative, Inc. - Historic Life Results

Best Fit Account Historical Life Curve Historical Life (HL) Net Salvage Adjustment Average Service Life = 24.9988 Average Remaining Life = 18.0616

Difference between Actual Ending Balance & Surviving Original Costs.		L0	L1	L1.5	L2	L2.5	L3	L4	L5	R1	R1.5	R2	R2.5	R3	R4	R5	S0	S1	S2	S3	S4	S5	S6
456.06	367	R5	25	15%																			
1	2545903.09	2525882.40	2512524.43	2499166.46	2491539.91	2483913.35	2482466.89	2482348.05	2527490.14	2521540.25	2515590.37	2509788.59	2503986.82	2491578.89	2483898.86	2524414.61	2509394.60	2496122.93	2487483.24	2483526.19	2483267.32	2483267.00	
2	2298050.75	2287933.98	2286869.01	2285804.04	2285639.50	2285474.96	2287100.56	2289138.37	2301631.72	2299210.71	2298789.70	2295382.74	2293975.79	2298598.95	2299818.54	22990298.66	2289635.20	2290765.30	2292734.42	2294176.78	2294559.07		
3	2074374.63	2063034.16	2061723.58	2060412.96	2060995.64	2061558.33	2062624.90	2068821.09	2060782.95	2058721.59	2058660.23	2057758.52	2058856.82	2066690.62	2080053.03	2058008.17	2055058.48	2057079.78	2061312.69	2068132.48	2075725.45	2081019.58	
4	1873292.98	1860224.47	1855840.35	1851456.24	1846448.22	1841440.20	1825534.25	1812881.60	1855465.63	1847707.49	1839949.35	1833741.16	1827532.98	1819480.05	1811143.99	1855400.10	1844407.34	1835726.87	1827917.96	1818064.39	1807584.37	1795684.32	
5	1679242.03	1660389.25	1653225.33	1646061.40	1638949.68	1631837.96	1618804.88	1608539.34	1659824.41	1652045.95	1644267.50	1637268.42	1630269.34	1618723.63	1607302.59	1657780.15	1645553.04	1633804.42	1623773.44	1611651.40	1604029.02	1600429.49	
6	1509149.21	1478734.32	1466837.30	1458014.28	1451065.22	1444116.16	1439693.14	1437122.20	1470112.13	1464739.61	1459367.08	1454835.73	1450304.39	1443737.36	1438998.79	1465998.57	1456234.80	1448584.69	1442482.47	1438426.22	1437907.63	1437078.60	
7	1361554.92	1318149.71	1303655.21	1289160.72	1279718.16	1270275.60	1264188.60	1266631.81	1293288.93	1284163.38	1275037.83	1271670.80	1268303.79	1266394.07	1266764.34	1293663.18	1275504.27	1265864.09	1263111.86	1264916.04	1268327.64	1273641.21	
8	1120370.52	1054187.60	1029330.18	1004472.76	983555.85	962638.95	923783.21	909293.43	1018254.04	989331.59	966409.13	940993.00	921576.89	903389.34	900500.23	1025940.47	979693.63	940966.19	918450.93	904359.63	901643.94	907986.61	
9	1019978.67	945165.75	915631.31	885556.88	858521.13	831485.37	774825.45	740723.41	912596.71	877117.79	841838.86	812833.84	784028.82	746562.14	719854.71	918594.67	860740.92	812440.09	776007.09	742521.24	719171.37	703795.88	
10	932458.82	848785.17	813406.19	778027.22	745121.61	712216.00	644954.91	598517.55	820300.84	781649.10	743397.36	709439.95	675344.80	625973.05	582981.22	822303.26	758012.12	717899.27	657584.37	610125.78	573107.13	543972.84	
11	857736.20	767060.11	727907.46	688754.81	652527.19	616299.57	549232.08	504217.06	740634.30	701140.18	661646.05	627710.51	593778.35	541523.29	491250.07	740680.28	672184.17	614877.26	567895.60	517280.58	479058.86	457777.55	
12	783738.31	689807.18	647245.21	604683.23	566651.72	528620.22	467496.20	427039.98	666979.55	626088.87	585194.19	552263.80	519333.44	472165.98	423790.15	664358.54	591351.44	532522.35	487362.93	442648.89	411038.31	394363.02	
13	720157.55	622389.28	577689.92	533530.37	495259.78	457169.20	403180.86	373254.94	603914.56	561234.41	518554.25	48347.21	454140.02	413619.88	376330.78	599297.73	522136.92	462275.50	419551.30	384162.51	364756.76	32770.66	
14	660146.51	559706.21	514112.55	468428.89	431823.49	395214.99	348588.21	327564.31	546379.04	501944.96	457510.87	425216.82	392922.78	356694.49	334310.23	540742.80	459894.57	402467.90	365899.09	331980.87	326650.44	32770.66	
15	607844.63	504826.53	458773.57	412720.61	377180.68	341640.75	301826.82	280788.44	49998.08	452668.26	408352.46	372929.29	339287.82	303621.85	281547.40	491419.01	407503.07	345361.56	308414.23	284226.61	268112.58	296870.68	
16	559282.98	453664.86	407796.23	361927.59	329542.13	297156.67	257366.09	242129.12	455325.49	407695.83	360066.18	325057.93	290044.71	251804.21	236034.14	444840.00	359991.02	297169.31	258616.82	237355.57	238181.24	250424.78	
17	513906.11	406721.44	360913.88	315106.33	283833.12	252559.91	214972.02	196731.29	413963.60	366677.53	319381.46	283077.24	246763.05	205216.48	185882.85	399604.00	316605.47	254399.88	215899.10	193846.33	189169.47	189692.99	
18	470976.37	361636.13	316488.66	271241.19	242121.21	212901.23	172724.17	149301.32	373185.24	327189.46	281193.68	244256.95	207320.25	162871.37	139286.00	359490.70	274446.39	214693.86	176611.00	151565.55	138899.70	124270.03	
19	441491.57	329537.77	284232.31	238926.84	210179.61	181432.38	141399.27	116467.11	342843.40	297948.34	253053.28	216773.84	180958.54	147149.38	102727.64	73363.42	278264.07	201353.71	148263.16	114954.38	87949.20	61615.92	
20	397590.07	286102.50	242007.48	197912.46	170369.24	142826.02	104351.19	81021.81	300089.59	257428.66	214767.73	183364.58	151853.68	120342.79	78884.27	244045.43	167780.33	117489.96	87391.75	62013.61	41732.74	30473.90	
21	365030.29	252354.64	208816.07	165277.50	138138.27	110999.03	74781.26	54399.47	266714.89	225039.73	183364.58	151853.68	120342.79	93889.64	58083.85	28370.40	135312.92	87281.45	60961.48	39720.08	21743.16	11229.03	
22	334684.12	220544.17	177410.00	134275.84	107583.51	80891.18	48009.13	31773.55	235128.10	193753.46	152378.87	123147.93	93889.64	58083.85	28370.40	135312.92	87281.45	60961.48	39720.08	21743.16	11229.03		
23	306384.28	192401.02	149741.21	107081.40	80956.24	54831.08	24788.63	11706.11	206145.99	164810.92	123475.84	96000.99	68528.16	38668.07	18616.90	12865.78	182859.29	106352.90	76748.40	36567.02	20230.50	6056.48	
24	279823.03	165083.68	123183.23	81282.77	55761.03	30239.28	2870.22	6592.70	179532.99	137784.83	93784.83	60936.67	43064.84	18416.60	458.06	158894.28	79063.35	33556.56	12476.76	952.04	7496.48	15142.32	
25	251170.43	140243.64	98742.45	57241.25	32332.32	7423.38	17411.61	23389.96	154828.52	112367.78	69907.04	43661.81	17416.60	3364.50	1354.98	131024.77	53668.41	8515.61	11302.48	18414.80	19404.27	22529.10	
26	232030.43	117164.70	76129.99	35095.28	10651.92	13791.44	37407.18	40760.91	131626.99	88196.42	44765.86	17996.54	6772.75	27467.64	29370.23	107717.16	28539.77	15499.62	35046.83	39785.45	33963.07	29376.46	
27	212136.58	96672.52	55795.24	14917.96	9235.66	33389.29	55722.59	57142.01	111864.90	67494.09	23123.28	4591.99	32367.15	51308.63	48140.58	87819.38	17996.54	8881.18	36985.09	56895.36	60574.91	49712.23	
28	191612.01	76565.79	36313.75	3938.30	27684.89	51431.47	73345.44	74337.36	92456.60	47386.92	2317.24	4767.94	55177.11	76011.84	71266.79	68038.48	11068.54	57080.75	77500.89	81800.99	69289.93	49824.06	
29	172490.30	57758.48	17705.08	22348.31	45839.47	69330.63	92857.49	95570.82	74168.81	28305.93	14668.14	6478.97	77792.98	102169.33	100222.92	102169.33	100222.92	49547.16	30083.44	76908.85	99759.34	105424.34	
30	155368.27	41527.72	1642.38	38242.96	61550.74	84858.52	109739.20	115888.48	58614.49	12331.33	33951.83	64985.89	96019.93	123538.68	129446.67	33439.38	46210.05	93257.73	116024.50	125073.90	118484.63	101065.46	
31	139061.32	25229.26	14252.81	53734.88	76950.07	100165.26	127574.19	137156.95	43816.70	2902.46	49621.62	81598.84	113576.04	144582.77	151394.27	16070.88	16070.88	16070.88	61703.59	108888.77	133222.05	145236.97	
32	124731.36	9792.42	30047.75	69887.92	93638.77	117389.62	149180.17	165235.65	30044.52	17639.49	65323.49	98705.32	132068.57	167199.73	181109.06	11429.49	90541.97	138570.68	164908.09	183488.60	195844.68	210337.61	
33	106019.52	5116.56	4404.17	82971.79	106320.75	129669.72	163620.77	183180.04	14118.62	32473.57	79065.77	112142.70	145219.61	181575.51	199277.18	11429.49	90541.97	138570.68	164908.09	183488.60	195844.68	210337.61	
34	92803.97	18615.11	57316.34	96017.58	120152.19	144286.81	181241.04	205318.77	2443.23	44467.79	91378.81	125065.04	158756.28	196900.18	219405.17	23915.21	103260.83	151647.07	179219.26	201129.79	191379.81	247370.33	
35	80057.40	31181.73	69854.46	108527.19	132731.4																		

Clark Energy Cooperative, Inc. - Historic Life Results

Best Fit Difference Account Historical Life Curve Historical Life (HL) Net Salvage Adjustment Average Service Life = 33.0124 Average Remaining Life = 21.5545

		Difference between Actual Ending Balance & Surviving Original Costs.																								
		L0	L1	L1.5	L2	L2.5	L3	L4	L5	R1	R1.5	R2	R2.5	R3	R4	RS	S0	S1	S2	S3	S4	S5	S6			
7631.32																										
1	13169641.50	13161032.61	13151637.76	13142242.92	13140449.94	13138656.97	13156763.16	13164518.26	13172697.33	13170744.43	13184591.52	13186765.78	13188940.05	13177923.03	13168145.73	13162796.35	13164455.26	13165921.08	13166875.31	13167312.35	13167340.94	13167340.94	13167340.94	13167340.94		
2	12564120.27	12566320.16	12570456.64	12574593.12	12574432.68	12574272.24	12575903.46	12582857.38	12569266.32	12572751.01	12576235.50	12581719.50	12587203.31	12609777.86	12616117.63	12565935.34	12573189.10	12579725.81	12585680.29	12593601.01	12599178.13	12600656.31	12600656.31	12600656.31	12600656.31	
3	11935248.76	11949005.71	11951782.58	11954559.45	11955424.61	11956289.76	11944056.25	11939727.88	11953980.93	11953107.19	11952233.46	11951554.01	11950874.57	11953746.05	11961257.04	11954420.46	11955634.93	11954244.47	11951853.74	11948306.87	11944671.01	11942086.91	11942086.91	11942086.91	11942086.91	
4	11270836.01	11299509.29	11309725.42	11319941.55	11327968.73	11335995.91	11345116.89	11340656.98	11330925.87	11339673.58	11348421.29	11351603.34	11354785.41	11354992.35	11348772.23	11324140.85	11341415.46	11349869.45	11351843.61	11349071.16	11343322.66	11333648.21	11333648.21	11333648.21	11333648.21	
5	10563001.52	10586341.18	10601555.26	10616789.34	10634454.83	10652140.32	10697389.66	10723240.80	10603153.39	10626600.91	10654048.43	10674227.52	10684406.64	10718464.11	10737066.32	10593194.54	10634980.86	10668738.72	10699792.94	10712167.47	10738885.36	10753396.60	10753396.60	10753396.60	10753396.60	
6	9877970.19	9884525.81	9898327.15	9912128.49	9928661.97	9945595.45	9989323.93	10027056.71	9856696.44	9879318.61	9901940.77	9928848.06	9955755.37	9997782.85	10037942.74	9862481.45	9896092.24	9935322.48	9973950.14	10017351.27	10048893.67	10066009.66	10066009.66	10066009.66	10066009.66	
7	9219957.50	9200706.42	9206585.38	9212464.34	9218173.00	9223881.66	9226320.29	9242461.36	9146532.98	9148816.86	9151100.75	9160250.98	9169401.21	9198085.93	9235788.52	9165681.10	9174198.17	9184739.31	9200979.76	9212857.25	9242043.93	924546.88	924546.88	924546.88	924546.88	
8	8590910.63	8542952.09	8533700.11	8524448.13	8511365.76	8498283.40	8454660.36	8427153.27	8462289.08	8451796.95	8441304.83	8430423.39	8419542.01	8401576.03	8401187.61	8485384.65	8473481.15	8459827.04	8442857.25	8420463.93	8405446.88	8392328.10	8392328.10	8392328.10	8392328.10	
9	8002914.57	7914494.60	7886099.44	7857704.29	7822770.17	7787836.05	7706093.50	7649503.04	7812726.17	7788274.05	7763821.92	7742591.92	7721361.99	7677103.34	7615958.79	7840302.92	7800168.37	7761381.72	7721457.04	7664462.63	7608168.07	7574041.03	7574041.03	7574041.03	7574041.03	
10	7460827.41	7327082.72	7279790.70	7232488.68	7179257.99	7126027.31	7021206.62	6954144.45	7197345.83	7158552.83	7119759.82	7089666.28	7059612.79	7015406.45	6958034.57	6344384.27	6381598.25	6344384.27	6300162.22	6264263.02	6228263.02	6192263.02	6156263.02	6120263.02	6084263.02	
11	6952798.96	6770918.98	6703951.51	6636984.05	6566789.83	6496595.62	6384124.66	6331305.79	6262005.67	6265005.67	6265005.67	6265005.67	6265005.67	6265005.67	6265005.67	6265005.67	6265005.67	6265005.67	6265005.67	6265005.67	6265005.67	6265005.67	6265005.67	6265005.67	6265005.67	6265005.67
12	6487453.17	6271778.56	6184373.83	6096699.09	6012867.28	5928765.47	5800914.33	5745603.61	6101570.01	6025109.51	5948649.01	5892893.57	5837210.41	5762726.72	5719681.61	6143657.50	6006970.41	5892158.97	5806801.69	5716590.87	5626381.87	5536172.87	5445963.87	5355754.87	5265545.87	
13	6038140.61	5781647.54	5675067.15	5568466.77	5470262.48	5372038.19	5217615.38	5129952.62	5601382.47	5504545.57	5407708.67	5336038.62	5264368.64	5172278.39	5106257.02	5644204.93	5472136.37	5328454.42	5223601.87	511959.07	5141959.07	5103456.17	5076689.55	5050000.00	5023310.45	
14	5623765.84	5334095.74	5211147.00	5088198.26	4975995.43	4863792.60	4673747.11	4599862.71	5148094.63	5031493.04	4914891.45	4826793.85	4738752.07	4627143.11	4546979.20	5191855.23	4955086.88	4813938.84	4688268.63	4585668.67	4483072.39	4380477.29	4277877.29	4175277.29	4072677.29	
15	5236967.70	4914904.93	4776194.58	4637484.24	4513433.18	4389382.12	4173254.43	4060171.76	4731955.56	4596778.47	4461619.31	4359055.06	4254486.86	4121472.40	4027764.62	5464204.93	4955326.57	4833342.17	4719374.69	4605411.89	4491451.89	4377491.89	4263531.89	4149571.89	4035611.89	
16	4875261.21	4521709.63	4386836.26	4245562.83	4075489.47	3935376.10	3706640.13	3583056.36	4347296.34	4194624.61	4041952.88	3923417.41	3804132.02	3649782.58	3533449.65	4387826.50	4174181.77	3994155.72	3732185.09	3566002.61	3516771.57	3491783.30	3466795.03	3441806.76	3416818.49	
17	4539913.14	4157489.11	3992582.82	3827676.53	3682491.58	3537306.62	3281517.09	3141764.24	3995083.39	3828933.95	3662784.51	3531413.01	3400041.59	3228553.21	3094564.04	4028012.97	3735485.20	3492683.23	3315347.70	3163187.78	3069873.30	3021385.38	2972897.46	2924409.54	2875921.62	
18	4223050.69	3813735.34	3635676.07	3457616.79	3300420.00	3143223.20	2887670.33	2736356.88	3362087.90	3485348.84	3306097.77	3165998.10	3023386.53	2834984.18	2690819.47	3687154.41	3365184.41	3075183.87	2892535.37	2783163.41	2664555.83	2598220.37	2531884.91	2465549.45	2400000.00	
19	3925517.48	3491183.78	3303522.17	3115866.05	2955664.61	2795468.67	2525522.17	2368079.44	3349729.19	3165199.04	2980668.69	2830276.24	2679883.68	2480194.66	2328455.41	3687154.41	3365184.41	3075183.87	2892535.37	2783163.41	2664555.83	2598220.37	2531884.91	2465549.45	2400000.00	
20	3686928.63	3227746.37	3028916.62	2830086.67	2663082.68	2496078.48	2224255.71	2062678.43	3090826.66	2899753.79	2706860.92	2552419.04	2396157.24	2185750.18	2026716.11	3687154.41	3365184.41	3075183.87	2892535.37	2783163.41	2664555.83	2598220.37	2531884.91	2465549.45	2400000.00	
21	3383232.65	2905207.61	2698161.43	2494155.25	2320600.18	2150045.10	1883370.52	1732108.54	2774452.33	2579320.55	2384188.76	2226257.82	2068326.96	1855171.60	1691507.53	3687154.41	3365184.41	3075183.87	2892535.37	2783163.41	2664555.83	2598220.37	2531884.91	2465549.45	2400000.00	
22	3135895.47	2635847.72	2420826.27	2250804.62	2031736.76	1857668.70	1596193.12	1449333.56	2511768.67	2311039.13	2110311.59	1951016.69	1791721.85	1576960.47	1408914.74	255835.85	2140636.53	1852623.69	1680044.82	1479117.31	1379554.69	1279992.07	1179429.45	1078866.83		
23	2902333.22	2381882.18	2196655.91	1937429.64	1760409.62	1583389.61	1326084.06	1185677.22	2264856.66	2057637.56	1850418.43	1690687.33	1530438.78	1320327.97	1154782.99	2253291.11	1871460.09	1581772.44	1382243.70	1218494.42	1123278.01	1028061.60	932845.19	840728.78		
24	2678581.33	2145060.40	1916851.45	1688642.49	1510177.70	1331712.91	1078005.60	939228.23	2031260.29	1817721.41	1604182.53	1443878.61	128354.77	1079778.89	922300.18	2016487.90	1623818.56	1352876.67	1131714.37	975922.33	816588.69	657252.67	500000.00	342716.66		
25	2470907.85	1919470.01	1687054.46	1454638.90	1275061.42	1095483.94	844968.93	718828.58	1815264.78	1594327.96	1373391.13	1210971.37	1048572.51	851617.21	709186.38	1796258.78	1390113.49	1087606.37	894573.67	709292.33	524588.99	342716.66	168705.46	0		
26	2274049.18	1708024.69	1470366.31	1232707.93	1052518.53	872329.12	624349.21	506211.42	1611478.79	1382959.28	1154439.73	888438.69	822437.74	62972.26	500746.53	1588059.79	1169247.02	861287.67	667849.10	474867.56	284267.03	93271.50	0	0		
27	2084386.15	1507215.62	1286287.84	1025360.06	845638.29	665916.52	419985.23	309340.23	1419065.56	1184030.31	948991.07	779311.09	609641.99	420667.67	305214.05	1390469.66	960736.79	649688.71	456007.75	284267.03	93271.50	0	0	0		
28	1915283.84	1323508.29	1079185.76	834863.24	654370.46	473877.68	228391.16	114755.59	1245114.22	1003160.26	7161206.31	586004.38	410292.67	218484.22	110828.72	1212549.07	773006.47	476302.72	257989.00	90922.47	88403.46	0	0	0		
29	1741288.60	1137885.37	890620.21	643355.06	480340.57	277326.08	37451.15	67947.31	1070705.00	822694.95	574684.90	394176.52	213668.22	157633.77	86479.57	103221.18	583759.74	259802.83	116668.89	61171.07	10151.38	9589.21	0	0		
30	1580176.90	966817.83																								

Clark Energy Cooperative, Inc. - Historic Life Results

Best Fit	Historical	Historical	Net Salvage	
Difference	Account	Life Curve	Life (HL)	Adjustment
\$121.84	369	LD	47	20%
			Average Service Life =	46.9974
			Average Remaining Life =	35.9544

Difference between Actual Ending Balance & Surviving Original Costs.

	121.84	L0	L1	L1.5	L2	L2.5	L3	L4	L5	R1	R1.5	R2	R2.5	R3	R4	R5	S0	S1	S2	S3	S4	S5	S6
1	7184251.46	7179557.12	7173798.51	7168039.90	7162280.40	7156520.90	7150761.40	7145001.90	7139242.40	7133482.90	7127723.40	7121963.90	7116204.40	7110444.90	7104685.40	7098925.90	7093166.40	7087406.90	7081647.40	7075887.90	7070128.40	7064368.90	7058609.40
2	6691411.49	6686907.43	6682403.37	6677900.00	6673396.63	6668893.26	6664389.89	6659886.52	6655383.15	6650879.78	6646376.41	6641873.04	6637369.67	6632866.30	6628362.93	6623859.56	6619356.19	6614852.82	6610349.45	6605846.08	6601342.71	6596839.34	6592335.97
3	6262401.90	6259347.36	6256292.82	6253238.28	6250183.74	6247129.20	6244074.66	6241020.12	6237965.58	6234911.04	6231856.50	6228801.96	6225747.42	6222692.88	6219638.34	6216583.80	6213529.26	6210474.72	6207420.18	6204365.64	6201311.10	6198256.56	6195202.02
4	5878743.36	5875688.82	5872634.28	5869579.74	5866525.20	5863470.66	5860416.12	5857361.58	5854307.04	5851252.50	5848197.96	5845143.42	5842088.88	5839034.34	5835979.80	5832925.26	5829870.72	5826816.18	5823761.64	5820707.10	5817652.56	5814598.02	5811543.48
5	5497625.42	5494570.88	5491516.34	5488461.80	5485407.26	5482352.72	5479298.18	5476243.64	5473189.10	5470134.56	5467080.02	5464025.48	5460970.94	5457916.40	5454861.86	5451807.32	5448752.78	5445698.24	5442643.70	5439589.16	5436534.62	5433480.08	5430425.54
6	5137643.23	5134588.69	5131534.15	5128479.61	5125425.07	5122370.53	5119316.00	5116261.46	5113206.92	5110152.38	5107097.84	5104043.30	5100988.76	5097934.22	5094879.68	5091825.14	5088770.60	5085716.06	5082661.52	5079607.00	5076552.46	5073497.92	5070443.38
7	4789481.71	4786427.17	4783372.63	4780318.09	4777263.55	4774209.01	4771154.47	4768100.00	4765045.46	4761990.92	4758936.38	4755881.84	4752827.30	4749772.76	4746718.22	4743663.68	4740609.14	4737554.60	4734500.06	4731445.52	4728391.00	4725336.46	4722281.92
8	4455975.03	4452920.49	4449866.00	4446811.50	4443757.00	4440702.50	4437648.00	4434593.50	4431539.00	4428484.50	4425430.00	4422375.50	4419321.00	4416266.50	4413212.00	4410157.50	4407103.00	4404048.50	4401000.00	4397945.50	4394891.00	4391836.50	4388782.00
9	4151898.84	4148844.30	4145789.76	4142735.22	4139680.68	4136626.14	4133571.60	4130517.06	4127462.52	4124408.00	4121353.46	4118298.92	4115244.38	4112189.84	4109135.30	4106080.76	4103026.22	4100000.00	4096973.76	4093947.52	4090921.28	4087895.04	4084868.80
10	3863589.47	3860534.93	3857480.39	3854425.85	3851371.31	3848316.77	3845262.23	3842207.69	3839153.15	3836098.61	3833044.07	3829989.53	3826935.00	3823880.46	3820825.92	3817771.38	3814716.84	3811662.30	3808607.76	3805553.22	3802498.68	3799444.14	3796389.60
11	3597851.81	3594797.27	3591742.73	3588688.19	3585633.65	3582579.11	3579524.57	3576470.03	3573415.49	3570361.00	3567306.46	3564251.92	3561197.38	3558142.84	3555088.30	3552033.76	3548979.22	3545924.68	3542870.14	3539815.60	3536761.06	3533706.52	3530652.00
12	3354099.39	3351044.85	3347990.31	3344935.77	3341881.23	3338826.69	3335772.15	3332717.61	3329663.07	3326608.53	3323554.00	3320500.00	3317445.96	3314391.92	3311337.88	3308283.84	3305229.80	3302175.76	3299121.72	3296067.68	3293013.64	3289959.60	3286905.56
13	3117301.37	3114246.83	3111192.29	3108137.75	3105083.21	3102028.67	3100000.00	3096971.46	3093942.92	3090914.38	3087885.84	3084857.30	3081828.76	3078800.22	3075771.68	3072743.14	3069714.60	3066686.06	3063657.52	3060628.98	3057600.44	3054571.90	3051543.36
14	2902191.43	2899136.89	2896082.35	2893027.81	2890000.00	2886971.46	2883942.92	2880914.38	2877885.84	2874857.30	2871828.76	2868800.22	2865771.68	2862743.14	2859714.60	2856686.06	2853657.52	2850628.98	2847600.44	2844571.90	2841543.36	2838514.82	2835486.28
15	2700188.14	2697133.60	2694079.06	2691024.52	2687970.00	2684915.46	2681860.92	2678806.38	2675751.84	2672697.30	2669642.76	2666588.22	2663533.68	2660479.14	2657424.60	2654370.06	2651315.52	2648261.00	2645206.46	2642151.92	2639097.38	2636042.84	2632988.30
16	2513942.02	2510887.48	2507832.94	2504778.40	2501723.86	2498669.32	2495614.78	2492560.24	2489505.70	2486451.16	2483396.62	2480342.08	2477287.54	2474233.00	2471178.46	2468123.92	2465069.38	2462014.84	2458960.30	2455905.76	2452851.22	2449796.68	2446742.14
17	2328722.18	2325667.64	2322613.10	2319558.56	2316504.02	2313449.48	2310395.00	2307340.46	2304285.92	2301231.38	2298176.84	2295122.30	2292067.76	2289013.22	2285958.68	2282904.14	2279849.60	2276795.06	2273740.52	2270686.00	2267631.46	2264576.92	2261522.38
18	2175815.33	2172760.79	2169706.25	2166651.71	2163597.17	2160542.63	2157488.09	2154433.55	2151379.01	2148324.47	2145269.93	2142215.39	2139160.85	2136106.31	2133051.77	2130000.00	2126945.46	2123890.92	2120836.38	2117781.84	2114727.30	2111672.76	2108618.22
19	2023788.28	2020733.74	2017679.20	2014624.66	2011570.12	2008515.58	2005461.04	2002406.50	1999351.96	1996297.42	1993242.88	1990188.34	1987133.80	1984079.26	1981024.72	1977970.18	1974915.64	1971861.10	1968806.56	1965752.02	1962697.48	1959642.94	1956588.40
20	1902893.06	1899838.52	1896784.00	1893729.46	1890674.92	1887620.38	1884565.84	1881511.30	1878456.76	1875402.22	1872347.68	1869293.14	1866238.60	1863184.06	1860129.52	1857075.00	1854020.46	1850965.92	1847911.38	1844856.84	1841802.30	1838747.76	1835693.22
21	1747402.99	1744348.45	1741293.91	1738239.37	1735184.83	1732130.29	1729075.75	1726021.21	1722966.67	1719912.13	1716857.59	1713803.05	1710748.51	1707693.97	1704639.43	1701584.89	1698530.35	1695475.81	1692421.27	1689366.73	1686312.19	1683257.65	1680203.11
22	1621015.09	1617960.55	1614906.01	1611851.47	1608796.93	1605742.39	1602687.85	1600000.00	1596945.46	1593890.92	1590836.38	1587781.84	1584727.30	1581672.76	1578618.22	1575563.68	1572509.14	1569454.60	1566400.06	1563345.52	1560290.98	1557236.44	1554181.90
23	1506891.45	1503836.91	1500782.37	1497727.83	1494673.29	1491618.75	1488564.21	1485509.67	1482455.13	1479400.59	1476346.05	1473291.51	1470236.97	1467182.43	1464127.89	1461073.35	1458018.81	1454964.27	1451909.73	1448855.19	1445800.65	1442746.11	1439691.57
24	1394876.64	1391822.10	1388767.56	1385713.02	1382658.48	1379603.94	1376549.40	1373494.86	1370440.32	1367385.78	1364331.24	1361276.70	1358222.16	1355167.62	1352113.08	1349058.54	1346004.00	1342949.46	1339894.92	1336840.38	1333785.84	1330731.30	1327676.76
25	1291233.68	1288179.14	1285124.60	1282070.06	1279015.52	1275960.98	1272906.44	1269851.90	1266797.36	1263742.82	1260688.28	1257633.74	1254579.20	1251524.66	1248470.12	1245415.58	1242361.04	1239306.50	1236251.96	1233200.00	1230145.46	1227090.92	1224036.38
26	1194289.32	1191234.78	1188180.24	1185125.70	1182071.16	1179016.62	1175962.08	1172907.54	1169853.00	1166798.46	1163743.92	1160689.38	1157634.84	1154580.30	1151525.76	1148471.22	1145416.68	1142362.14	1139307.60	1136253.06	1133200.00	1130145.46	1127090.92
27	1101585.00	1098530.46	1095475.92	1092421.38	1089366.84	1086312.30	1083257.76	1080203.22	1077148.68	1074094.14	1071039.60	1067985.06	1064930.52	1061875.98	1058821.44	1055766.90	1052712.36	1049657.82	1046603.28	1043548.74	1040494.20	1037439.66	1034385.12
28	1017484.68	1014430.14	1011375.60	1008321.06	1005266.52	1002211.98	999157.44	996102.90	993048.36	990000.00	986945.46	983890.92	980836.38	977781.84	974727.30	971672.76	968618.22	965563.68	962509.14	959454.60	956400.06	953345.52	950290.98
29	939375.90	936321.36	933266.82	930212.28	927157.74	924103.20	921048.66	917994.12	914939.58	911885.04	908830.50	905775.96	902721.42	899666.88	896612.34	893557.80	890503.26	887448.72	884394.18	881339.64	878285.10	875230.56	872176.02
30	856173.72	853119.18	850064.64	847010.10	843955.56	840901.02	837846.48	834791.94	831737.40	828682.86	825628.32	822573.78	819519.24	816464.70	813410.16	810355.62	807301.08	804246.54	801192.00	798137.46	795082.92	792028.38	788973.84
31	784122.02	781067.48	778012.94	774958.40	771903.86	768849.32	765794.78	762740.24	759685.70	756631.16	753576.62	750522.08	747467.54	744413.00	741358.46	738303.92	735249.38	732194.84	729140.30	726085.76	723031.22	720000.00	716945.46
32	713443.16	710388.62	707334.08	704279.54	701225.00	698170.46	695115.92	692061.38	689006.84	685952.30	682897.76	679843.22	676788.68	673734.14	670679.60	667625.06	664570.52	661515.98	658461.44	655406.90	652352.36	649297.82	646243.28
33	653047.02	650000.00	646952.98	643905.96	640858.94	637811.92	634764.90	631717.88	628670.86	625623.84	622576.82	619529.80	616482.78	613435.76	610388.74	607341.72	604294.70	601247.68	598200.66	595153.64	592106.62	589059.60	586012.58
34	586005.54	583000.00	579994.96	576989.92	573984.88	570979.84	567974.80	564969.76	561964.72	55895													

Clark Energy Cooperative, Inc. - Historic Life Results

Best Fit Difference = 371
 Account = S2
 Historical Life Curves = 17
 Historical Life (HL) = 15%
 Net Salvage Adjustment = 15%
 Average Service Life = 17.0000
 Average Remaining Life = 8.8327

		Difference between Actual Ending Balance & Surviving Original Costs.																									
7-400.55	L0	L1	L1.5	L2	L2.5	L3	L4	L5	R1	R1.5	R2	R2.5	R3	R4	R5	S0	S1	S2	S3	S4	S5	S6					
1	1996302.09	1996014.50	1994819.04	1993625.37	1993677.83	1993730.29	1997630.54	1999274.80	1998520.86	2000087.04	2001653.22	2002436.13	2003219.04	2001587.53	1999953.48	1996561.29	1997750.43	1998801.16	1999485.17	1999798.15	1999818.95	1999818.97					
2	1870269.92	1873556.64	1875560.06	1877563.49	1878570.79	1879578.10	1882099.63	1885318.60	1874119.19	1876104.89	1878090.60	1880553.88	1883017.17	1889978.05	1893317.51	1873733.98	1877319.99	1880534.33	1883547.95	1887325.32	1890053.80	1890776.97					
3	1734924.05	1737528.99	1738822.16	1740115.33	1740755.48	1741395.63	1739390.23	1738062.49	1736489.70	1737978.41	1739467.12	1740378.38	1741289.65	1742008.84	1742430.49	1736899.14	1739902.81	1741595.61	1741932.89	1740388.22	1736419.74	1736839.34					
4	1602960.20	1603624.56	1603863.83	1604103.11	1603902.28	1603701.44	1603886.38	1604174.87	1599728.80	1600439.07	1601149.34	1601908.04	1602666.75	1604421.35	1606586.23	1601182.86	1602504.31	1603098.09	1603427.67	1604289.66	1606194.20	1607620.36					
5	1487090.31	1468990.05	1466162.32	1465434.58	1464232.17	1463029.76	1459822.34	1457745.89	1462281.15	1461392.42	1460503.70	1459874.70	1459245.69	1458031.39	1457220.14	1464442.97	1462899.93	1460884.91	1459712.60	1458344.19	1456961.13	1455254.65					
6	1334091.45	1333535.15	1332554.68	1331574.21	1330035.99	1328497.76	1323744.78	1320627.17	132657.35	1201271.34	1200427.21	1198399.60	1196372.00	1191975.23	1186245.36	1201944.20	1200839.34	1197996.51	1194593.99	1190555.03	1187864.20	1186940.72					
7	1202980.10	1200230.82	1199173.03	1198115.24	1197081.41	1196047.57	1193344.51	1190138.53	1202115.47	1066478.04	1069845.26	1069993.67	1070142.10	1068168.76	1064778.77	1065714.76	1067219.53	1067793.73	1067313.61	106512.93	1063660.86	1061300.13					
8	1074973.67	1068878.23	1067086.83	1065295.44	1064473.63	1063651.82	1064878.98	1064120.46	1067110.82	934177.94	935384.38	93739.78	940095.19	943222.75	944403.35	932945.05	932868.53	934673.45	937419.46	940990.84	943198.55	944763.75					
9	953779.53	941265.08	938194.07	935123.06	93387.34	932411.61	936007.72	939930.50	932971.50	801114.56	799637.24	801302.93	802968.64	809203.37	816059.99	805249.21	800912.73	800392.37	803440.74	810243.36	817040.42	81724.07					
10	838824.90	819076.17	814320.39	809564.60	806970.36	804376.11	806024.65	811916.02	802591.88	674786.40	669425.88	668084.27	666625.21	670121.40	679125.17	674442.66	679926.08	686812.93	693307.63	698003.63	69711.53	69711.53					
11	730092.97	702554.07	695378.19	688202.30	683023.52	677844.73	673526.54	676916.69	680146.92	566460.81	565678.86	564596.92	541044.00	535402.85	531296.38	534423.67	573453.48	556114.40	544442.36	540310.59	539732.30	538346.83					
12	628533.75	595274.44	585054.17	574833.91	566398.50	557993.09	543849.75	540119.37	566460.81	441854.40	427428.09	417395.87	407363.66	395406.33	388263.79	464442.66	439810.96	421089.99	408310.59	397204.89	386556.73	383646.83					
13	435838.20	488369.75	474734.03	461098.31	448528.58	435958.85	410447.65	396440.38	456280.71	336656.58	317981.59	303888.09	289803.01	271449.68	255666.86	364171.75	332533.64	307040.17	287704.89	26864.70	252781.98	238556.73					
14	328570.36	389021.73	372054.33	355078.85	338373.32	321658.80	285666.55	264582.79	261201.12	239003.28	216805.44	199255.85	181706.28	158031.96	137137.94	270130.85	232457.35	215600.94	176202.88	151210.63	131781.26	116162.08					
15	318089.05	295461.17	275022.83	254584.49	234295.55	214006.60	171256.68	145782.79	127245.83	147096.35	121946.88	101401.27	80744.77	57272.17	27578.53	180443.77	137580.22	108477.29	71467.23	41961.33	21370.35	10115.26					
16	266400.02	206399.84	182492.58	158585.85	134324.35	110063.37	64379.27	36508.21	172245.83	60702.40	3247.16	10442.37	12362.40	43771.64	95132.54	48069.49	95132.54	48069.49	25372.55	57864.29	78761.74	87936.29					
17	188920.54	122255.75	91563.83	68051.90	41646.91	15241.92	34096.13	63549.38	88157.64	21420.01	50700.98	75142.47	99583.94	134198.69	163820.25	13755.21	37238.86	80966.97	115888.05	149461.07	169900.79	179628.33					
18	115374.28	42286.43	11892.68	18503.07	47562.72	76622.37	124888.45	154886.66	7660.96	68226.84	99222.35	130217.87	155739.61	181261.34	217307.82	246035.85	63384.60	118708.50	164194.08	200666.90	234506.70	254400.76					
19	46306.50	32957.36	66215.54	99473.72	129964.25	160454.78	210366.73	240607.02	68226.84	164945.89	197700.47	224079.68	250458.86	287429.12	318662.55	127683.38	186577.26	235076.72	272195.90	335800.63	376533.93	414554.31					
20	10103.67	95694.99	131797.04	167899.08	200068.09	232237.10	282476.51	313269.78	132191.30	164945.89	197700.47	224079.68	250458.86	287429.12	318662.55	205344.82	268207.50	318696.21	355800.63	405758.16	473348.98	481169.40					
21	80534.46	171802.98	210463.38	249123.79	282477.21	315830.63	365903.47	393884.92	209181.44	243827.93	278474.42	305391.54	332308.63	368789.97	399064.15	270105.25	337570.67	396662.90	447921.00	459281.00	538789.88	545432.83					
22	136709.60	236159.99	277192.40	318224.81	352588.69	388952.57	437020.74	463241.88	273666.50	310548.58	347430.65	375143.40	402856.14	439041.58	467769.23	403472.90	458613.02	496428.62	524967.61	587005.81	605757.34	605757.34					
23	192740.89	296315.76	339688.17	383060.56	418611.76	454162.95	505134.00	530190.96	333678.85	373172.02	412665.18	441512.62	470502.12	506151.68	532939.36	388015.68	464571.94	514763.61	561626.87	588913.57	600653.81	605757.34					
24	245340.61	353340.45	398754.93	444169.42	480529.81	516890.20	568733.33	593674.71	391010.93	432960.70	474910.47	505144.35	535378.22	571182.68	595786.74	398015.68	442287.91	584189.51	632980.97	659028.05	661187.11	664827.18					
25	293550.81	407793.59	454780.61	501777.64	539098.45	576419.25	629698.61	653746.46	444491.38	488878.48	53265.59	565321.01	597372.57	634051.06	656938.38	493691.54	577786.96	641809.83	683220.57	710711.23	720378.64	722638.10					
26	336809.70	458296.34	507377.93	558459.52	594706.57	632953.62	687853.11	712406.24	495130.00	541759.71	588389.42	622466.00	656502.57	694942.95	717060.72	542118.22	629768.00	695845.34	739092.97	767887.67	778119.40	780049.65					
27	382662.74	505689.73	556522.32	607354.90	646638.13	685921.37	734066.51	768845.91	542518.68	591231.21	639943.73	675969.46	711993.11	752742.58	775091.73	586325.58	67219.17	739244.34	791173.84	822161.40	833974.68	837210.87					
28	422170.86	549270.55	602202.84	654685.13	695125.30	735665.47	795083.47	823414.49	586077.93	636837.37	687596.76	725548.36	763605.55	807523.45	831704.40	636252.58	724820.36	796004.34	842810.08	892588.94	943128.12	950794.74					
29	461965.99	593614.63	647746.73	701878.83	744300.31	786721.79	847314.51	877215.82	629238.30	682024.12	734809.94	774483.07	814156.18	851462.94	887889.36	636252.58	724820.36	796004.34	842810.08	892588.94	943128.12	950794.74					
30	499114.83	634130.83	689601.04	745071.25	787736.14	830401.03	895312.85	927719.33	669018.12	723642.04	778265.98	819437.10	860608.21	910985.12	940776.53	670670.30	768443.34	841802.76	890070.83	925888.94	943128.12	950794.74					
31	533323.09	671631.08	726687.50	785743.93	830210.14	874676.34	914276.19	976704.47	705544.52	762088.33	818632.14	861226.84	903821.52	956784.06	990163.17	707941.53	884807.91	934594.61	979241.55	993444.17	1004190.21	1004190.21					
32	566607.73	708044.89	766209.65	824374.41	869329.87	914285.33	984924.95	1022919.28	740491.29	798821.42	857151.55	901017.58	944883.59	998333.44	1036908.30	743606.33	847981.40	919860.81	976981.99	1017250.23	1041163.29	1055102.01					
33	596218.13	733091.01	833774.97	894458.92	941362.87	988266.82	1063326.63	1103776.77	802951.41	864463.96	925975.30	972197.21	1018416.05	1070661.19	1118419.45	807190.57	912735.74	999045.24	1052850.97	1086449.16	1102606.76	1102606.76					
34	627160.55	804041.27	865133.35	927185.43	975878.33	1024171.24	1100150.19	1142358.81	831268.54	894441.48	946249.36	100365.64	106078.23	1122885.23	1172273.81	115875.95	890098.68	1007187.81	1087767.57	1159551.64	119735.48	119735.48					
35	655178.35	831810.40	894372.42	956934.45	1005626.19	1054317.94	1132684.36	1175068.28	856791.50	921443.01	972595.26	103366.54	1090135.64	1146678.21	1200822.98	1243444.87	914370.97	1033502.94	1121755.50	1179735.48	122592.00	122592.00					
36	680782.26	859755.20	923112.39	986949.58	1036189.10	1085908.62	1164112.33	1206743.97	82448.50	894249.36	946249.36	100365.64	106078.23	1122885.23	1172273.81	115875.95	890098.68	1007187.81	1087767.57	1159551.64	119735.48	119735.48					
37	707511.14	885634.58	949772.61	1013910.34	1063733.47	1140781.50	1193009.51	1235545.95	905545.84	972595.26	103366.54	1090135.64	1146678.21	1200822.98	1243444.87	914370.97	1033502.94	1121755.50	11								

Clark Energy Cooperative, Inc. - Historic Life Results

Best Fit Difference	Account	Historical Life Curve	Historical Life (HL)	Net Salvage Adjustment	Average Service Life =	13.9980
\$12.40	373	R1	14	15%	Average Remaining Life =	9.8550

Difference between Actual Ending Balance & Surviving Original Costs.

	L0	L1	L1.5	L2	L2.5	L3	L4	L5	R1	R1.5	R2	R2.5	R3	R4	R5	S0	S1	S2	S3	S4	S5	S6
1	135466.93	135709.72	135877.72	136045.71	136408.20	136770.70	138106.45	138648.30	136317.73	137102.47	137887.20	138410.08	138932.95	138974.85	138797.55	135821.77	136902.68	137857.77	138479.52	138784.29	138782.92	138782.94
2	116602.57	117487.46	117507.04	117526.63	117102.03	116673.41	115040.52	113377.77	118859.44	118616.55	118373.67	117519.01	116664.35	115170.41	113212.17	118541.99	118540.90	117594.32	116067.96	113952.07	112416.40	112009.38
3	93989.98	94553.71	95213.67	95873.64	97062.48	98251.31	101666.77	104853.89	95387.70	96409.70	97431.69	98632.58	99833.47	102721.40	107141.85	95032.77	96754.13	98398.19	100379.89	103702.92	107519.79	110186.25
4	74788.36	73058.75	73167.55	73276.34	73392.14	73507.93	72805.09	72358.37	69531.59	68904.35	70277.11	71028.59	71780.07	72782.34	72322.28	70387.56	70870.38	71878.44	72984.79	73399.20	71866.09	69483.84
5	59602.39	55743.37	54380.82	53017.88	51196.31	49374.73	46650.07	44192.54	50358.48	48500.99	46843.49	45315.70	43987.90	42809.35	43128.84	52173.68	49289.37	46714.86	44799.67	43133.42	43471.98	45632.72
6	48263.85	42908.49	40220.38	37532.27	34417.83	31303.39	24251.56	18939.44	38339.32	35209.01	32078.71	29222.23	26365.75	21638.92	16890.16	39935.79	34802.89	29843.74	25353.22	20392.24	16083.20	11510.86
7	39326.31	32856.40	29459.32	25952.24	22312.63	18673.02	11701.80	7286.06	30009.02	26502.24	22995.45	19773.04	16550.64	11621.84	6676.13	30873.83	24790.35	18944.77	13823.56	8601.02	5092.64	3775.73
8	32123.34	25049.49	21159.82	17270.15	13810.49	10350.82	5527.61	2609.75	23565.71	20113.41	16661.11	13628.42	10595.72	6145.11	2392.86	23653.84	17329.37	11604.26	7071.00	3238.55	1615.13	1261.04
9	25923.84	18392.30	14491.24	10590.18	7683.50	4776.82	1638.02	36.53	18104.35	14803.92	11503.48	8855.85	6208.22	2676.34	275.15	17599.79	11268.82	6128.75	2601.98	437.19	102.26	284.40
10	20688.94	12917.37	9238.89	5560.41	3230.67	900.93	1196.06	1789.48	13495.34	10327.62	7159.91	4814.71	2469.52	199.21	1450.15	12574.66	6458.97	2414.36	3597.22	3992.96	3540.80	3077.79
11	16334.88	8391.67	4868.71	1545.75	341.71	2229.17	3732.55	3829.45	9581.00	6522.08	3463.15	1276.42	911.90	3103.54	3606.87	8306.42	4577.61	1504.32	6271.65	6531.00	6203.95	5969.08
12	12461.97	4523.87	1378.88	1768.11	3358.13	4950.15	6247.14	6321.48	6062.30	3094.56	126.83	1943.23	4013.02	6054.81	6377.77	4587.39	1087.09	4710.24	6271.65	6531.00	6203.95	5969.08
13	8932.52	1018.53	1877.78	4774.10	6178.18	7582.26	8865.84	9063.13	2835.89	64.25	2964.40	4941.62	8918.84	8334.72	9332.24	1175.10	4305.76	7577.61	8857.25	9158.06	9195.60	9181.87
14	5805.88	1975.41	4652.90	7330.38	8639.75	9949.11	11320.62	11704.86	12.40	2858.23	5704.06	7609.00	9513.92	11294.85	11985.61	1786.60	7084.76	10066.39	11219.10	13834.40	14275.95	14847.19
15	3155.82	4430.56	6960.16	9499.76	10769.05	12048.35	13513.14	14029.78	2457.33	5261.11	8064.89	9925.16	11785.43	13471.00	14119.38	4271.30	9408.37	11852.69	13348.01	13834.40	14275.95	14847.19
16	601.50	6810.50	9191.97	11573.43	12839.56	14105.69	15537.59	16076.47	4746.77	7513.54	10280.31	12109.95	13940.09	15539.64	16112.93	6639.38	11832.09	14313.53	15368.45	19337.01	18209.08	18075.81
17	1528.24	8813.10	11107.33	13401.57	14651.31	15901.06	17365.38	17907.44	6671.22	9435.19	12199.17	14028.84	15858.51	17461.75	18080.21	8626.15	13546.36	16142.93	17217.02	17883.66	18209.08	18075.81
18	3524.16	10491.51	12756.37	15021.22	16274.57	17527.92	19000.80	19632.89	8436.25	11169.09	13901.93	15724.06	17546.19	19227.84	19972.22	10390.66	15191.44	17742.38	18871.15	19635.61	20024.90	20230.68
19	5394.76	12282.78	14437.02	16591.27	17820.85	19050.44	20558.81	21807.01	22711.88	11134.31	13873.35	16612.40	18451.92	20291.44	22046.12	22938.44	13185.70	17916.82	20415.09	21610.12	22513.96	23070.33
20	6612.43	13487.83	15638.86	17789.90	19201.61	20253.33	21807.01	22711.88	11134.31	13873.35	16612.40	18451.92	20291.44	22046.12	22938.44	13185.70	17916.82	20415.09	21610.12	22513.96	23070.33	23546.48
21	8681.80	15242.54	17288.98	19335.41	20512.71	21690.01	23230.90	24131.01	12827.96	15476.65	18125.35	19913.18	21701.02	23406.75	24345.90	14904.21	19408.21	21786.54	22928.87	23928.51	24521.03	24947.37
22	10113.54	16536.62	18538.55	20540.49	21680.92	22821.35	24328.31	25201.32	14035.77	18633.13	19230.49	21000.17	22769.84	24462.01	25416.80	16177.66	20539.04	22852.17	24055.72	25008.72	25597.15	25908.84
23	11402.57	17728.28	19706.16	21684.04	22804.23	23924.42	25374.13	26225.41	15171.68	17712.01	20252.33	22007.92	23766.67	25459.30	26423.79	17384.66	21616.47	23861.88	25070.82	26045.37	26620.41	26888.35
24	12641.31	18648.99	20793.70	22738.40	23821.73	24905.06	26251.12	27075.19	16279.48	18739.24	21199.01	22913.71	24628.42	26300.02	27242.67	18537.06	22814.04	24429.26	25941.80	26892.78	27429.75	27643.16
25	13907.94	19953.78	21843.01	23732.24	24774.04	25815.85	27064.32	27830.72	17404.98	19770.34	22135.70	23783.58	25431.45	27071.92	28008.61	19695.10	23592.45	25618.57	26740.01	27671.67	28188.12	28425.60
26	15144.48	21015.90	22851.61	24687.31	25684.65	26681.98	27821.91	28526.84	18508.90	20780.83	23082.76	24616.09	26179.42	27759.93	28684.38	20812.42	24540.78	26429.35	27482.28	28364.02	28850.98	29058.67
27	16028.85	21869.90	23688.14	25506.39	26473.87	27441.34	28488.67	29118.12	19369.26	21601.89	23834.52	25461.09	27199.42	28759.93	29684.38	20812.42	24540.78	26429.35	27482.28	28364.02	28850.98	29058.67
28	16864.56	22671.35	24478.00	26284.65	27230.41	28176.18	29136.11	29690.60	20213.23	22408.29	24603.34	26043.63	27484.26	28906.78	29776.00	22512.21	26145.80	27833.84	28791.90	29509.32	29930.20	30149.43
29	17892.61	23555.89	25317.40	27078.90	28000.13	28921.37	29753.51	30210.90	21158.05	23293.92	25429.80	26206.87	27508.71	28812.54	29948.75	23061.46	24299.27	27279.52	29311.07	30037.06	30511.43	30782.37
30	18806.01	24375.72	26095.41	27815.10	28677.00	29538.90	30326.69	30690.88	22011.33	24109.10	26206.87	27508.71	28812.54	29948.75	30641.46	24299.27	27279.52	29311.07	30037.06	30511.43	30782.37	31262.58
31	19526.27	25038.12	26740.22	28442.33	29301.24	30160.14	30857.02	31139.18	22731.25	24812.24	26893.24	28160.78	29428.33	30445.43	31009.73	24494.96	28389.15	29940.42	30613.77	30972.78	31144.15	31276.28
32	20374.92	25784.99	27446.46	29107.94	29910.09	30712.24	31387.17	31607.50	23514.11	25566.91	27619.71	28849.29	30078.87	30884.82	31388.73	25772.67	29087.12	30555.47	31206.67	31459.17	31506.22	31558.94
33	20854.63	26325.42	27998.01	29670.60	30465.36	31260.12	31898.74	32027.57	24042.02	26122.87	28203.71	29441.30	30681.06	31533.61	31783.16	26309.36	29669.95	31172.03	31776.91	31866.61	31866.61	31866.69
34	21823.63	27094.40	28687.50	30280.60	31028.32	31778.03	32391.35	32464.98	25001.14	26895.44	28989.74	30172.70	31072.92	31914.48	32076.00	27146.67	29146.67	30331.41	31775.53	32351.63	32471.30	32289.17
35	22371.01	27580.92	29171.19	30761.46	31503.82	32246.18	32845.49	33289.63	25471.73	27491.67	29511.60	30712.97	31914.48	32076.00	32289.36	33223.22	28203.73	31386.78	32823.06	33366.11	33494.70	33191.91
36	23002.33	28147.08	29713.10	31279.12	31999.95	32720.78	33319.72	33347.34	26054.58	28069.47	30084.36	31288.72	32493.08	33289.36	33223.22	28203.73	31386.78	32823.06	33366.11	33494.70	33191.91	33289.12
37	23693.70	28696.77	30226.56	31756.35	32473.70	33191.05	33800.37	33856.14	26687.06	28677.66	30668.25	31871.70	33075.14	33910.88	33490.49	34492.49	29305.43	32380.93	33802.88	34408.68	34585.39	34360.69
38	24268.64	29203.73	30708.04	32212.34	32907.66	33602.98	34263.38	34349.50	27216.16	29201.36	31186.56	32398.26	33610.19	34490.49	34492.49	29305.43	32380.93	33802.88	34408.68	34585.39	34360.69	34360.69
39	24673.74	29632.28	31134.75	32637.22	33348.49	34059.75	34738.36	34897.59	27614.84	29620.35	31625.87	32861.19	34096.52	35068.37	34096.52	29305.43	32380.93	33802.88	34408.68	34585.39	34360.69	34360.69
40	25098.36	30024.74	31522.51	33020.28	33720.00	34419.73	35199.77	35443.32	28019.68	30033.31	32046.93	33302.07	34559.49	35537.60	35137.02	30116.19	33215.68	34668.21	35324.71	35627.28	35617.7	

Clark Energy Cooperative

Year	Account: 364 Poles, Towers & Fixtures			Ending Balance
	Beginning Balance	Additions	Retirements	
1930	0			0
1931	0			0
1932	0			0
1933	0			0
1934	0			0
1935	0			0
1936	0			0
1937	0			0
1938	0			0
1939	0	55,895	0	55,895
1940	55,895	40,634	144	96,386
1941	96,386	29,035	113	125,308
1942	125,308	31,569	55	156,823
1943	156,823	24,219	48	180,994
1944	180,994	30,523	0	211,517
1945	211,517	35,023	290	246,250
1946	246,250	29,620	416	275,454
1947	275,454	47,000	468	321,986
1948	321,986	81,987	11,350	392,623
1949	392,623	71,084	1,364	462,344
1950	462,344	105,322	1,180	566,486
1951	566,486	126,411	2,227	690,669
1952	690,669	77,643	1,370	766,941
1953	766,941	82,279	3,035	846,185
1954	846,185	57,065	7,299	895,950
1955	895,950	79,895	5,502	970,344
1956	970,344	84,012	11,528	1,042,827
1957	1,042,827	50,887	5,903	1,087,811
1958	1,087,811	73,979	8,272	1,153,518
1959	1,153,518	76,681	10,608	1,219,591
1960	1,219,591	75,287	16,392	1,278,486
1961	1,278,486	87,854	15,634	1,350,706
1962	1,350,706	87,889	10,333	1,428,261
1963	1,428,261	65,870	19,464	1,474,667
1964	1,474,667	94,274	83,300	1,485,641
1965	1,485,641	91,960	16,625	1,560,977
1966	1,560,977	110,629	18,242	1,653,363
1967	1,653,363	107,897	15,123	1,746,138
1968	1,746,138	127,801	10,765	1,863,174
1969	1,863,174	157,428	15,802	2,004,799
1970	2,004,799	117,300	14,711	2,107,388
1971	2,107,388	132,980	15,089	2,225,280
1972	2,225,280	187,058	22,809	2,389,528
1973	2,389,528	231,637	23,264	2,597,901
1974	2,597,901	255,984	33,237	2,820,648
1975	2,820,648	285,839	37,279	3,069,208
1976	3,069,208	455,510	125,399	3,399,318
1977	3,399,318	384,559	55,629	3,728,249
1978	3,728,249	329,424	42,558	4,015,115
1979	4,015,115	378,071	47,011	4,346,175
1980	4,346,175	479,965	68,461	4,757,679
1981	4,757,679	459,068	71,207	5,145,540
1982	5,145,540	494,102	106,310	5,533,331
1983	5,533,331	459,089	75,668	5,916,752
1984	5,916,752	493,297	77,512	6,332,537
1985	6,332,537	495,259	119,035	6,708,761
1986	6,708,761	411,357	85,117	7,035,001
1987	7,035,001	526,047	104,674	7,456,374
1988	7,456,374	536,342	125,641	7,867,075
1989	7,867,075	536,648	100,164	8,303,559

Clark Energy Cooperative

Year	Account:	364 Poles, Towers & Fixtures		Ending Balance
	Beginning Balance	Additions	Retirements	
1990	8,303,559	545,915	73,478	8,775,996
1991	8,775,996	601,516	109,508	9,268,004
1992	9,268,004	1,022,434	278,133	10,012,305
1993	10,012,305	582,661	184,401	10,410,565
1994	10,410,565	753,403	164,170	10,999,798
1995	10,999,798	951,251	237,714	11,713,335
1996	11,713,335	1,154,724	278,015	12,590,044
1997	12,590,044	1,203,658	282,510	13,511,192
1998	13,511,192	897,657	189,772	14,219,077
1999	14,219,077	1,128,436	271,520	15,075,993
2000	15,075,993	1,222,738	271,428	16,027,303
2001	16,027,303	1,531,098	362,125	17,196,276
2002	17,196,276	1,353,777	361,435	18,188,618
2003	18,188,618	1,279,772	357,527	19,110,863
2004	19,110,863	1,863,753	385,321	20,589,295
2005	20,589,295	1,481,704	304,394	21,766,605
2006	21,766,605	1,364,936	326,477	22,805,064
2007	22,805,064	1,390,499	398,155	23,797,408
2008	23,797,408	1,277,796	297,547	24,777,657

Clark Energy Cooperative

Year	Account: 365 Overhead Conductors & Devices			Ending Balance
	Beginning Balance	Additions	Retirements	
1930	-			-
1931	0			0
1932	0			0
1933	0			0
1934	0			0
1935	0			0
1936	0			0
1937	0			0
1938	0			0
1939	0			0
1940	0			0
1941	0	60,591	0	60,591
1942	60,591	38,145	0	98,737
1943	98,737	33,932	0	132,669
1944	132,669	39,559	0	172,228
1945	172,228	52,217	60	224,385
1946	224,385	68,622	381	292,626
1947	292,626	13,826	357	306,095
1948	306,095	41,774	8,996	338,874
1949	338,874	41,975	1,382	379,467
1950	379,467	65,812	2,403	442,876
1951	442,876	61,222	1,597	502,501
1952	502,501	56,631	1,618	557,514
1953	557,514	48,304	3,637	602,181
1954	602,181	59,147	4,396	656,932
1955	656,932	75,569	7,487	725,013
1956	725,013	91,656	11,447	805,222
1957	805,222	57,453	7,477	855,197
1958	855,197	70,427	6,143	919,480
1959	919,480	79,648	9,783	989,346
1960	989,346	91,640	9,499	1,071,487
1961	1,071,487	90,376	10,748	1,151,115
1962	1,151,115	70,306	8,874	1,212,547
1963	1,212,547	70,164	21,569	1,261,143
1964	1,261,143	235,657	35,044	1,461,756
1965	1,461,756	88,301	13,546	1,536,511
1966	1,536,511	117,569	17,718	1,636,362
1967	1,636,362	77,502	9,038	1,704,826
1968	1,704,826	71,122	6,050	1,769,898
1969	1,769,898	118,481	14,366	1,874,014
1970	1,874,014	79,463	11,551	1,941,925
1971	1,941,925	95,653	7,812	2,029,767
1972	2,029,767	172,124	15,425	2,186,466
1973	2,186,466	196,105	15,923	2,366,648
1974	2,366,648	288,710	30,580	2,624,778
1975	2,624,778	265,698	32,374	2,858,102
1976	2,858,102	565,814	111,906	3,312,010
1977	3,312,010	382,427	42,270	3,652,167
1978	3,652,167	300,073	29,770	3,922,470
1979	3,922,470	338,378	34,484	4,226,364
1980	4,226,364	406,440	43,156	4,589,648
1981	4,589,648	389,343	29,099	4,949,892
1982	4,949,892	280,513	62,832	5,167,573
1983	5,167,573	307,154	52,855	5,421,872
1984	5,421,872	401,364	62,549	5,760,687
1985	5,760,687	509,639	128,658	6,141,668
1986	6,141,668	397,337	101,204	6,437,801
1987	6,437,801	324,820	77,052	6,685,569
1988	6,685,569	347,319	77,057	6,955,831
1989	6,955,831	309,508	64,538	7,200,801

Clark Energy Cooperative

Year	Account: 365		Overhead Conductors & Devices	
	Beginning Balance	Additions	Retirements	Ending Balance
1990	7,200,801	469,741	73,004	7,597,538
1991	7,597,538	584,082	105,620	8,076,000
1992	8,076,000	1,455,075	372,984	9,158,091
1993	9,158,091	661,972	192,730	9,627,333
1994	9,627,333	987,399	140,955	10,473,777
1995	10,473,777	1,274,786	233,839	11,514,724
1996	11,514,724	1,878,665	267,234	13,126,155
1997	13,126,155	1,821,396	393,314	14,554,237
1998	14,554,237	1,970,572	417,956	16,106,853
1999	16,106,853	1,623,188	379,213	17,350,828
2000	17,350,828	1,546,409	407,753	18,489,484
2001	18,489,484	2,033,816	550,922	19,972,378
2002	19,972,378	1,826,408	544,496	21,254,290
2003	21,254,290	1,395,483	389,204	22,260,569
2004	22,260,569	2,558,051	483,250	24,335,370
2005	24,335,370	1,712,998	340,074	25,708,294
2006	25,708,294	1,634,272	327,871	27,014,695
2007	27,014,695	1,586,685	434,549	28,166,831
2008	28,166,831	1,512,006	252,223	29,426,614

Clark Energy Cooperative

Year	Account:	366		Underground Conduit	Ending Balance
	Beginning Balance	Additions	Retirements		
1930	0				0
1931	0				0
1932	0				0
1933	0				0
1934	0				0
1935	0				0
1936	0				0
1937	0				0
1938	0				0
1939	0				0
1940	0				0
1941	0				0
1942	0				0
1943	0				0
1944	0				0
1945	0				0
1946	0				0
1947	0				0
1948	0				0
1949	0				0
1950	0				0
1951	0				0
1952	0				0
1953	0				0
1954	0				0
1955	0				0
1956	0				0
1957	0				0
1958	0				0
1959	0				0
1960	0				0
1961	0				0
1962	0				0
1963	0				0
1964	0				0
1965	0				0
1966	0				0
1967	0				0
1968	0				0
1969	0				0
1970	0				0
1971	0				0
1972	0	219	0		219
1973	219	1,012	0		1,231
1974	1,231	453	0		1,684
1975	1,684	580	0		2,264
1976	2,264	922	0		3,186
1977	3,186	1,028	0		4,214
1978	4,214	2,480	0		6,694
1979	6,694	770	109		7,355
1980	7,355	373	0		7,728
1981	7,728	99	0		7,827
1982	7,827	227	0		8,054
1983	8,054	0	0		8,054
1984	8,054	476	254		8,276
1985	8,276	-1,080	0		7,196
1986	7,196	17,675	0		24,871
1987	24,871	-240	0		24,631
1988	24,631	1,174	12		25,793
1989	25,793	1,958	60		27,691

Clark Energy Cooperative

Year	Account:	366	Underground Conduit		Ending Balance
	Beginning Balance	Additions	Retirements		
1990	27,691	43,414	120		70,985
1991	70,985	3,187	64		74,108
1992	74,108	91,077	383		164,802
1993	164,802	1,843	0		166,645
1994	166,645	33,314	176		199,783
1995	199,783	120,132	84		319,831
1996	319,831	138,524	371		457,984
1997	457,984	31,146	178		488,952
1998	488,952	73,703	321		562,334
1999	562,334	161,640	22,311		701,663
2000	701,663	289,710	2,627		988,746
2001	988,746	129,789	484		1,118,051
2002	1,118,051	424,802	6,650		1,536,203
2003	1,536,203	320,420	4,097		1,852,526
2004	1,852,526	263,220	4,959		2,110,787
2005	2,110,787	360,113	10,172		2,460,728
2006	2,460,728	161,827	801		2,621,754
2007	2,621,754	4,213	548		2,625,419
2008	2,625,419	22,514	243		2,647,690

Clark Energy Cooperative

Year	Account: 367 Underground Conductors & Devices			Ending Balance
	Beginning Balance	Additions	Retirements	
1930	0			0
1931	0			0
1932	0			0
1933	0			0
1934	0			0
1935	0			0
1936	0			0
1937	0			0
1938	0			0
1939	0			0
1940	0			0
1941	0			0
1942	0			0
1943	0			0
1944	0			0
1945	0			0
1946	0			0
1947	0			0
1948	0			0
1949	0			0
1950	0			0
1951	0			0
1952	0			0
1953	0			0
1954	0			0
1955	0			0
1956	0			0
1957	0			0
1958	0			0
1959	0			0
1960	0			0
1961	0			0
1962	0			0
1963	0			0
1964	0			0
1965	0			0
1966	0			0
1967	0			0
1968	0			0
1969	0			0
1970	0			0
1971	0			0
1972	0	1,990	0	1,990
1973	1,990	25,867	0	27,857
1974	27,857	10,987	0	38,844
1975	38,844	15,727	14	54,557
1976	54,557	185,540	0	240,097
1977	240,097	6,497	0	246,594
1978	246,594	6,589	17	253,166
1979	253,166	15,933	111	268,988
1980	268,988	1,139	0	270,127
1981	270,127	1,853	0	271,980
1982	271,980	1,126	105	273,001
1983	273,001	7,989	0	280,990
1984	280,990	4,574	781	284,783
1985	284,783	1,871	0	286,654
1986	286,654	67,343	0	353,997
1987	353,997	341	1,385	352,953
1988	352,953	5,537	1,137	357,353
1989	357,353	1,597	1,417	357,533

Clark Energy Cooperative

Year	Account:	367	Underground Conductors & Devices	
	Beginning Balance	Additions	Retirements	Ending Balance
1990	357,533	168,476	29,151	496,858
1991	496,858	25,281	12	522,127
1992	522,127	66,015	19,541	568,601
1993	568,601	4,357	178	572,780
1994	572,780	18,299	75	591,004
1995	591,004	32,462	891	622,575
1996	622,575	85,792	2,136	706,231
1997	706,231	40,005	3,671	742,565
1998	742,565	185,186	2,560	925,191
1999	925,191	240,551	59,595	1,106,147
2000	1,106,147	147,115	12,531	1,240,731
2001	1,240,731	208,910	20,580	1,429,061
2002	1,429,061	151,779	4,353	1,576,487
2003	1,576,487	162,381	5,922	1,732,946
2004	1,732,946	189,312	13,221	1,909,037
2005	1,909,037	294,731	52,219	2,151,549
2006	2,151,549	212,599	3,891	2,360,257
2007	2,360,257	188,700	12,156	2,536,801
2008	2,536,801	424,469	53,534	2,907,736

Clark Energy Cooperative

Year	Account:	368		Line Transformers	Ending Balance
	Beginning Balance	Additions	Retirements		
1930	0				0
1931	0				0
1932	0				0
1933	0				0
1934	0				0
1935	0				0
1936	0				0
1937	0				0
1938	0				0
1939	0	24,636	0		24,636
1940	24,636	18,999	2,174		41,461
1941	41,461	9,639	0		51,099
1942	51,099	32,363	219		83,244
1943	83,244	39,191	78		122,357
1944	122,357	21,561	0		143,918
1945	143,918	29,890	205		173,603
1946	173,603	37,202	1,082		209,724
1947	209,724	31,348	232		240,840
1948	240,840	31,110	4,523		267,427
1949	267,427	69,814	509		336,731
1950	336,731	57,267	682		393,316
1951	393,316	56,899	803		449,411
1952	449,411	56,530	5,156		500,785
1953	500,785	65,991	652		566,125
1954	566,125	34,865	2,065		598,925
1955	598,925	46,946	2,052		643,819
1956	643,819	43,179	16,890		670,108
1957	670,108	32,828	0		702,936
1958	702,936	49,913	1,689		751,160
1959	751,160	72,385	3,007		820,537
1960	820,537	69,881	3,579		886,840
1961	886,840	57,594	4,301		940,133
1962	940,133	45,325	3,773		981,685
1963	981,685	53,049	6,383		1,028,350
1964	1,028,350	55,931	14,675		1,069,607
1965	1,069,607	37,337	11,859		1,095,085
1966	1,095,085	63,396	8,700		1,149,782
1967	1,149,782	42,125	9,294		1,182,612
1968	1,182,612	47,662	20,289		1,209,985
1969	1,209,985	80,960	28,685		1,262,260
1970	1,262,260	116,704	40,144		1,338,819
1971	1,338,819	96,797	35,873		1,399,744
1972	1,399,744	156,166	36,305		1,519,605
1973	1,519,605	185,473	33,906		1,671,172
1974	1,671,172	222,146	47,425		1,845,893
1975	1,845,893	107,780	42,626		1,911,047
1976	1,911,047	155,303	22,991		2,043,359
1977	2,043,359	283,833	35,614		2,291,578
1978	2,291,578	210,788	27,405		2,474,961
1979	2,474,961	194,810	47,333		2,622,438
1980	2,622,438	186,564	57,182		2,751,820
1981	2,751,820	131,401	20,940		2,862,281
1982	2,862,281	119,058	30,861		2,950,478
1983	2,950,478	172,421	19,961		3,102,938
1984	3,102,938	237,619	32,094		3,308,463
1985	3,308,463	286,615	16,313		3,578,765
1986	3,578,765	229,095	23,040		3,784,820
1987	3,784,820	229,311	26,602		3,987,529
1988	3,987,529	418,694	5,785		4,400,438
1989	4,400,438	247,317	43,494		4,604,261

Clark Energy Cooperative

Year	Account:	368	Line Transformers		Ending Balance
	Beginning Balance	Additions	Retirements		
1990	4,604,261	248,556	60,129		4,792,688
1991	4,792,688	542,228	31,262		5,303,654
1992	5,303,654	561,774	101,991		5,763,437
1993	5,763,437	393,170	61,468		6,095,139
1994	6,095,139	452,135	52,424		6,494,850
1995	6,494,850	586,049	76,041		7,004,858
1996	7,004,858	887,983	35,481		7,857,360
1997	7,857,360	467,265	118,161		8,206,464
1998	8,206,464	409,990	106,090		8,510,364
1999	8,510,364	826,351	145,469		9,191,246
2000	9,191,246	783,431	207,913		9,766,764
2001	9,766,764	932,233	257,618		10,441,379
2002	10,441,379	788,502	305,094		10,924,787
2003	10,924,787	683,769	172,644		11,435,912
2004	11,435,912	557,521	154,905		11,838,528
2005	11,838,528	618,974	108,306		12,349,196
2006	12,349,196	659,063	80,274		12,927,985
2007	12,927,985	566,654	173,425		13,321,214
2008	13,321,214	540,614	153,873		13,707,955

Clark Energy Cooperative

Year	Account:	369 Services		Ending Balance
	Beginning Balance	Additions	Retirements	
1930	0			0
1931	0			0
1932	0			0
1933	0			0
1934	0			0
1935	0			0
1936	0			0
1937	0			0
1938	0			0
1939	0	4,175	0	4,175
1940	4,175	3,213	94	7,295
1941	7,295	1,161	0	8,456
1942	8,456	5,244	102	13,598
1943	13,598	5,802	10	19,389
1944	19,389	3,856	0	23,246
1945	23,246	7,006	39	30,213
1946	30,213	8,490	95	38,609
1947	38,609	9,032	195	47,446
1948	47,446	14,160	1,275	60,331
1949	60,331	10,137	690	69,778
1950	69,778	16,318	738	85,359
1951	85,359	14,802	593	99,567
1952	99,567	13,285	372	112,480
1953	112,480	14,483	521	126,443
1954	126,443	8,437	632	134,248
1955	134,248	13,940	806	147,381
1956	147,381	25,760	2,743	170,399
1957	170,399	12,741	3,255	179,885
1958	179,885	15,658	3,833	191,710
1959	191,710	14,954	4,426	202,238
1960	202,238	10,423	2,949	209,712
1961	209,712	14,301	4,188	219,826
1962	219,826	15,722	4,210	231,338
1963	231,338	10,593	6,109	235,821
1964	235,821	18,862	35,674	219,009
1965	219,009	19,412	3,446	234,975
1966	234,975	19,742	4,876	249,842
1967	249,842	25,517	5,793	269,565
1968	269,565	27,399	5,293	291,672
1969	291,672	33,461	6,942	318,191
1970	318,191	38,831	7,232	349,790
1971	349,790	45,332	7,447	387,675
1972	387,675	80,195	9,524	458,346
1973	458,346	70,584	9,090	519,840
1974	519,840	61,522	8,358	573,004
1975	573,004	62,067	7,919	627,152
1976	627,152	95,509	10,135	712,526
1977	712,526	106,970	7,476	812,020
1978	812,020	109,097	8,463	912,654
1979	912,654	104,342	6,943	1,010,053
1980	1,010,053	117,757	13,180	1,114,630
1981	1,114,630	114,959	15,026	1,214,563
1982	1,214,563	106,934	16,777	1,304,720
1983	1,304,720	104,220	11,457	1,397,483
1984	1,397,483	102,235	15,755	1,483,963
1985	1,483,963	115,720	11,648	1,588,035
1986	1,588,035	136,157	13,795	1,710,397
1987	1,710,397	110,368	22,923	1,797,842
1988	1,797,842	120,240	44,316	1,873,766
1989	1,873,766	109,665	13,807	1,969,624

Clark Energy Cooperative

Year	Account:	369	Services	Ending Balance
	Beginning Balance	Additions	Retirements	
1990	1,969,624	144,574	29,510	2,084,688
1991	2,084,688	113,533	16,347	2,181,874
1992	2,181,874	302,089	57,447	2,426,516
1993	2,426,516	484,999	57,548	2,853,967
1994	2,853,967	359,525	188,712	3,024,780
1995	3,024,780	280,389	95,164	3,210,005
1996	3,210,005	240,590	32,900	3,417,695
1997	3,417,695	339,520	49,322	3,707,893
1998	3,707,893	420,921	126,058	4,002,756
1999	4,002,756	288,721	31,640	4,259,837
2000	4,259,837	350,116	23,640	4,586,313
2001	4,586,313	404,202	26,495	4,964,020
2002	4,964,020	299,828	26,194	5,237,654
2003	5,237,654	300,814	28,782	5,509,686
2004	5,509,686	421,466	38,846	5,892,306
2005	5,892,306	380,316	29,395	6,243,227
2006	6,243,227	486,535	32,790	6,696,972
2007	6,696,972	553,738	27,066	7,223,644
2008	7,223,644	440,641	22,436	7,641,849

Clark Energy Cooperative

Year	Account:	370 Meters		Ending Balance
	Beginning Balance	Additions	Retirements	
1930	0			0
1931	0			0
1932	0			0
1933	0			0
1934	0			0
1935	0			0
1936	0			0
1937	0			0
1938	0			0
1939	0	4,791		4,791
1940	4,791	0	119	4,672
1941	4,672	5,514	0	10,187
1942	10,187	302	25	10,463
1943	10,463	284	22	10,725
1944	10,725	703	0	11,428
1945	11,428	1,237	49	12,616
1946	12,616	3,216	0	15,833
1947	15,833	4,769	14	20,588
1948	20,588	6,205	442	26,351
1949	26,351	7,906	0	34,257
1950	34,257	7,981	0	42,238
1951	42,238	46,395	16	88,617
1952	88,617	13,331	257	101,692
1953	101,692	8,166	55	109,804
1954	109,804	9,512	2	119,313
1955	119,313	11,952	241	131,024
1956	131,024	8,291	0	139,315
1957	139,315	10,198	0	149,605
1958	149,605	8,781	0	158,386
1959	158,386	9,824	0	168,210
1960	168,210	11,344	267	179,287
1961	179,287	604	269	179,622
1962	179,622	9,886	192	189,316
1963	189,316	12,708	4,545	197,479
1964	197,479	12,551	2,736	207,294
1965	207,294	14,216	1,065	220,445
1966	220,445	12,248	3,959	228,734
1967	228,734	10,670	1,464	237,940
1968	237,940	16,234	0	254,174
1969	254,174	16,227	2,511	267,890
1970	267,890	17,967	1,760	284,097
1971	284,097	22,465	1,265	305,297
1972	305,297	36,432	1,588	340,141
1973	340,141	38,362	1,638	376,865
1974	376,865	33,043	1,900	408,008
1975	408,008	34,078	917	441,169
1976	441,169	47,139	2,100	486,208
1977	486,208	46,945	2,554	530,599
1978	530,599	42,804	2,032	571,371
1979	571,371	41,826	1,922	611,275
1980	611,275	30,799	6,032	636,042
1981	636,042	71,235	13,725	693,552
1982	693,552	43,248	13,092	723,708
1983	723,708	50,490	21,618	752,580
1984	752,580	63,992	10,329	806,243
1985	806,243	56,200	20,212	842,231
1986	842,231	52,691	32	894,890
1987	894,890	55,260	100	950,050
1988	950,050	60,196	0	1,010,246
1989	1,010,246	60,424	0	1,070,670

Clark Energy Cooperative

	Account:	370	Meters	
Year	Beginning Balance	Additions	Retirements	Ending Balance
1990	1,070,670	90,438	0	1,161,108
1991	1,161,108	75,887	115,970	1,121,025
1992	1,121,025	48,300	25,512	1,143,813
1993	1,143,813	75,997	15,334	1,204,476
1994	1,204,476	95,069	14,785	1,284,760
1995	1,284,760	88,750	35,113	1,338,397
1996	1,338,397	69,819	21,254	1,386,962
1997	1,386,962	116,481	45,460	1,457,983
1998	1,457,983	118,374	42,656	1,533,701
1999	1,533,701	197,747	28,499	1,702,949
2000	1,702,949	114,962	50,028	1,767,883
2001	1,767,883	1,929,700	139,966	3,557,617
2002	3,557,617	1,257,685	207,345	4,607,957
2003	4,607,957	79,110	61,662	4,625,405
2004	4,625,405	313,342	154,184	4,784,563
2005	4,784,563	75,391	68,164	4,791,790
2006	4,791,790	154,058	196,033	4,749,815
2007	4,749,815	348,810	183,121	4,915,504
2008	4,915,504	310,135	239,902	4,985,737

Clark Energy Cooperative

Year	Account: Beginning Balance	371 Additions	Installations on Customers' Prem Retirements	Ending Balance
1930	0			0
1931	0			0
1932	0			0
1933	0			0
1934	0			0
1935	0			0
1936	0			0
1937	0			0
1938	0			0
1939	0			0
1940	0			0
1941	0			0
1942	0			0
1943	0			0
1944	0			0
1945	0			0
1946	0			0
1947	0			0
1948	0			0
1949	0			0
1950	0			0
1951	0			0
1952	0			0
1953	0			0
1954	0			0
1955	0			0
1956	0			0
1957	0			0
1958	0	3,171	0	3,171
1959	3,171	22,965	0	26,136
1960	26,136	7,455	1,772	31,819
1961	31,819	14,977	4,122	42,674
1962	42,674	46,084	30,895	57,863
1963	57,863	30,261	19,608	68,516
1964	68,516	13,871	6,657	75,730
1965	75,730	10,454	8,292	77,892
1966	77,892	16,045	4,144	89,793
1967	89,793	18,421	4,182	104,032
1968	104,032	11,030	2,080	112,982
1969	112,982	15,473	2,541	125,913
1970	125,913	19,349	7,866	137,396
1971	137,396	21,170	6,819	151,747
1972	151,747	28,841	6,851	173,737
1973	173,737	43,848	7,842	209,744
1974	209,744	39,215	9,124	239,836
1975	239,836	35,446	12,379	262,903
1976	262,903	50,753	10,996	302,660
1977	302,660	57,303	6,900	353,062
1978	353,062	56,699	15,931	393,830
1979	393,830	54,122	12,572	435,380
1980	435,380	61,490	14,949	481,921
1981	481,921	63,285	16,305	528,901
1982	528,901	55,577	20,931	563,547
1983	563,547	48,541	22,352	589,736
1984	589,736	58,777	33,350	615,163
1985	615,163	67,212	34,980	647,395
1986	647,395	56,895	31,116	673,174
1987	673,174	70,148	34,086	709,236
1988	709,236	63,015	30,190	742,061
1989	742,061	85,136	33,127	794,070

Clark Energy Cooperative

Year	Account:	371		Installations on Customers' Prem	Ending Balance
	Beginning Balance	Additions	Retirements		
1990	794,070	83,154	30,409		846,815
1991	846,815	88,272	32,939		902,148
1992	902,148	116,354	44,568		973,934
1993	973,934	81,785	41,839		1,013,880
1994	1,013,880	120,663	47,715		1,086,828
1995	1,086,828	161,751	61,282		1,187,297
1996	1,187,297	161,021	60,672		1,287,646
1997	1,287,646	149,418	56,707		1,380,357
1998	1,380,357	132,977	55,211		1,458,123
1999	1,458,123	122,196	58,775		1,521,544
2000	1,521,544	109,112	59,890		1,570,766
2001	1,570,766	130,324	71,276		1,629,814
2002	1,629,814	129,413	63,090		1,696,137
2003	1,696,137	137,346	60,493		1,772,990
2004	1,772,990	153,046	73,283		1,852,753
2005	1,852,753	129,714	79,734		1,902,733
2006	1,902,733	154,236	73,874		1,983,095
2007	1,983,095	109,027	63,075		2,029,047
2008	2,029,047	90,361	29,228		2,090,180

Clark Energy Cooperative

Year	Account:	373	Street Lighting & Signal Systems	
	Beginning Balance	Additions	Retirements	Ending Balance
1930	0			0
1931	0			0
1932	0			0
1933	0			0
1934	0			0
1935	0			0
1936	0			0
1937	0			0
1938	0			0
1939	0			0
1940	0			0
1941	0			0
1942	0			0
1943	0			0
1944	0			0
1945	0			0
1946	0			0
1947	0			0
1948	0			0
1949	0			0
1950	0			0
1951	0	197	0	197
1952	197	118	0	315
1953	315	0	0	315
1954	315	52	0	367
1955	367	989	0	1,356
1956	1,356	0	0	1,356
1957	1,356	0	0	1,356
1958	1,356	0	0	1,356
1959	1,356	0	0	1,356
1960	1,356	0	0	1,356
1961	1,356	0	0	1,356
1962	1,356	0	0	1,356
1963	1,356	0	0	1,356
1964	1,356	204	0	1,560
1965	1,560	2,440	532	3,468
1966	3,468	141	32	3,578
1967	3,578	652	0	4,230
1968	4,230	2,328	660	5,898
1969	5,898	1,281	155	7,024
1970	7,024	149	204	6,969
1971	6,969	288	143	7,113
1972	7,113	88	113	7,088
1973	7,088	212	113	7,186
1974	7,186	547	354	7,380
1975	7,380	44	77	7,347
1976	7,347	666	0	8,013
1977	8,013	0	0	8,013
1978	8,013	0	42	7,971
1979	7,971	215	0	8,186
1980	8,186	584	0	8,770
1981	8,770	1,403	153	10,019
1982	10,019	121	88	10,052
1983	10,052	48	0	10,100
1984	10,100	271	30	10,341
1985	10,341	2,524	877	11,988
1986	11,988	268	255	12,001
1987	12,001	690	128	12,563
1988	12,563	144	1,884	10,823
1989	10,823	2,393	131	13,085

Clark Energy Cooperative

	Account:	373	Street Lighting & Signal Systems		
Year	Beginning Balance	Additions	Retirements	Ending Balance	
1990	13,085	3,377	421	16,041	
1991	16,041	2,070	291	17,820	
1992	17,820	382	447	17,755	
1993	17,755	470	1,567	16,658	
1994	16,658	3,934	2,149	18,443	
1995	18,443	3,486	1,172	20,757	
1996	20,757	2,586	1,863	21,480	
1997	21,480	4,027	2,274	23,233	
1998	23,233	1,269	500	24,002	
1999	24,002	555	331	24,226	
2000	24,226	1,399	806	24,819	
2001	24,819	2,986	3,218	24,587	
2002	24,587	1,756	1,002	25,341	
2003	25,341	41,990	4,360	62,971	
2004	62,971	20,314	1,420	81,865	
2005	81,865	42,704	1,809	122,760	
2006	122,760	1,337	843	123,254	
2007	123,254	26,782	8,289	141,747	
2008	141,747	9,815	2,964	148,598	

Clark Energy Cooperative

Distribution Plant
Summary of Salvage and Removal Costs

Year	Original Cost	Cost of Removal		Salvage		Net Salvage	
		Amount	Percent	Amount	Percent	Amount	Percent
1988	284,126	192,972	68%	47,709	17%	(145,263)	-51%
1989	256,547	211,749	83%	33,669	13%	(178,080)	-69%
1990	295,681	246,219	83%	29,343	10%	(216,876)	-73%
1991	411,658	243,383	59%	46,045	11%	(197,338)	-48%
1992	900,176	684,546	76%	103,831	12%	(580,715)	-65%
1993	553,498	366,915	66%	30,286	5%	(336,629)	-61%
1994	608,836	468,233	77%	28,121	5%	(440,112)	-72%
1995	740,044	520,989	70%	36,354	5%	(484,635)	-65%
1996	697,692	487,506	70%	51,158	7%	(436,348)	-63%
1997	949,145	402,095	42%	78,424	8%	(323,671)	-34%
1998	940,303	340,802	36%	35,539	4%	(305,263)	-32%
1999	974,711	362,887	37%	38,974	4%	(323,913)	-33%
2000	1,033,183	366,631	35%	57,526	6%	(309,105)	-30%
2001	1,428,982	392,513	27%	66,675	5%	(325,838)	-23%
2002	1,512,007	338,479	22%	47,569	3%	(290,910)	-19%
2003	1,076,234	387,675	36%	21,909	2%	(365,766)	-34%
2004	1,303,010	447,082	34%	38,703	3%	(408,379)	-31%
2005	982,286	322,709	33%	66,425	7%	(256,284)	-26%
2006	1,041,210	350,517	34%	39,954	4%	(310,563)	-30%
2007	1,291,547	414,316	32%	119,869	9%	(294,447)	-23%
2008	1,048,743	362,514	35%	70,052	7%	(292,462)	-28%

Three Year Moving Averages

99 - 01	1,145,625	374,010	33%	54,392	5%	-319,619	-28%
00 - 02	1,324,724	365,874	28%	57,257	4%	-308,618	-23%
01 - 03	1,339,074	372,889	28%	45,384	3%	-327,505	-24%
02 - 04	1,297,084	391,079	30%	36,060	3%	-355,018	-27%
03 - 05	1,120,510	385,822	34%	42,346	4%	-343,476	-31%
04 - 06	1,108,835	373,436	34%	48,361	4%	-325,075	-29%
05 - 07	1,105,014	362,514	33%	75,416	7%	-287,098	-26%
06 - 08	1,127,167	375,782	33%	76,625	7%	-299,157	-27%

Five Year Average

04 - 08	1,133,359	379,428	33%	67,001	6%	-312,427	-28%
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Ten Year Average

99 - 2008	1,169,191	374,532	32%	56,766	5%	-317,767	-27%
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Clark Energy Cooperative
Adjust Rates with Net Salvage
as of December 31, 2008

Account Number	Description	Balance Dec 31, 2008	Average Service Life	No Net Salvage		Net Salvage Percent	Proposed Rates With Net Salvage		Existing	
				Accrual	Rate		Rate	Accrual	Rate	Accrual
364	Poles, Towers & Fixtures	24,777,657	31	799,279	3.23%	0.51%	3.73%	924,928	3.00%	743,330
365	Overhead Conductors & Devices	29,426,614	22	1,337,573	4.55%	0.51%	5.05%	1,486,797	3.00%	882,798
366	Underground conduit	2,647,690	36	73,547	2.78%	0.32%	3.09%	81,939	3.00%	79,431
367	Underground Conductors & Devices	2,907,736	25	116,309	4.00%	0.19%	4.19%	121,839	3.00%	87,232
368	Line Transformers	13,707,955	33	415,393	3.03%	0.00%	3.03%	415,393	3.00%	411,239
369	Services	7,641,849	47	162,593	2.13%	0.25%	2.38%	181,969	3.00%	229,255
370	Meters	4,985,737	15	332,382	6.67%	0.00%	6.67%	332,382	6.67%	332,549
371	Installations on Customers' Premises	2,090,180	17	122,952	5.88%	0.19%	6.07%	126,927	3.00%	62,705
373	Street lights	148,598	14	10,614	7.14%	0.19%	7.33%	10,897	3.00%	4,458
	Total	<u>88,334,016</u>		<u>3,370,642</u>				<u>3,683,069</u>		<u>2,832,997</u>
	Composite rate			3.82%				4.17%		3.21%

Clark Energy Cooperative
 Calculation of Net Salvage Percent
 as of December 31, 2008

<u>Account Number</u>	<u>Description</u>	<u>Balance Dec 31, 2008</u>	<u>Net Salvage Ratio</u>	<u>Net Salvage Amount</u>	<u>Ratio to Total</u>	<u>Net Slavage Allocation</u>	<u>Net Slavage Percentage</u>
364	Poles, Towers & Fixtures	24,777,657	40%	9,911,063	40.22%	125,649	0.51%
365	Overhead Conductors & Devices	29,426,614	40%	11,770,646	47.76%	149,224	0.51%
366	Underground conduit	2,647,690	25%	661,923	2.69%	8,392	0.32%
367	Underground Conductors & Devices	2,907,736	15%	436,160	1.77%	5,529	0.19%
368	Line Transformers	13,707,955	0%	0	0.00%	0	0.00%
369	Services	7,641,849	20%	1,528,370	6.20%	19,376	0.25%
370	Meters	4,985,737	0%	0	0.00%	0	0.00%
371	Installations on Customers' Premises	2,090,180	15%	313,527	1.27%	3,975	0.19%
373	Street lights	148,598	15%	22,290	0.09%	283	0.19%
	Total	<u>88,334,016</u>		<u>24,643,978</u>		<u>312,427</u>	
				Five year average net salvage amount		<u>312,427</u>	

Clark Energy Cooperative
Mortality Characteristics
as of December 31, 2008

<u>Account Number</u>	<u>Description</u>	<u>Existing</u>			<u>Proposed</u>		
		<u>Average Service Life</u>	<u>Iowa Curve Type</u>	<u>Net Salvage Factor</u>	<u>Average Service Life</u>	<u>Iowa Curve Type</u>	<u>Net Salvage Factor</u>
364	Poles, Towers & Fixtures	n/a			31	S0	40%
365	Overhead Conductors & Devices				22	S4	40%
366	Underground conduit				36	S1	25%
367	Underground Conductors & Devices				25	R5	15%
368	Line Transformers				33	L2	0%
369	Services				47	L0	20%
370	Meters				15	S5	0%
371	Installations on Customers' Premises				17	S2	15%
373	Street lights				14	R1	15%

Clark Energy Cooperative
Case No. 2009-00314
Analysis of Other Operating Taxes
12 Months Ended
June 30, 2009

Line No.	Item (a)	Charged Expense (b)	Charged to Construction (c)	Charged to Other Accounts (d)	Amounts Accrued (e)	Amount Paid (f)
1.	Kentucky Retail:					
	(a) State Income					
	(b) Franchise Fees				672,764	672,764
	(c) Ad Valorem	672,764				
	(d) Payroll (Employer's Portion)	161,262	54,778	39,932	255,972	255,972
	(e) Other Taxes	42,926			42,926	42,926
2.	Total Retail (L1(a) through L1(e))	876,952	54,778	39,932	971,662	971,662
3.	Other Jurisdictions					
	Total Per Books (L2 and L3)	876,952	54,778	39,932	971,662	971,662

Allocation of adjustment:

583	Overhead line exp	81%	51,499
586	Meter exp	4%	2,418
587	Customer installation exp	4%	2,291
588	Miscellaneous distribution exp	5%	3,043
903	Consumer records	4%	2,282
910	Misc customer service	1%	761
921	Office supply and exp	2%	1,505
		100%	63,799

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Clark Energy Cooperative
Case No. 2009-00314
June 30, 2009

Taxing District	Assessment for 2008 Taxes			Assessment for 2007 Taxes			Increase Decrease in Taxes
	Assessed Value	Tax Rate	Tax Due	Assessed Value	Tax Rate	Tax Due	
Bath County							
Tangible - County	4,134,344	0.1050	4,341.06	3,823,936	0.1050	4,015.13	326
Tangible - School	4,134,344	0.3570	14,759.61	3,823,936	0.3520	13,460.25	1,299
Tangible - Library	4,134,344	0.1203	4,973.62	3,823,936	0.1100	4,206.33	767
Tangible - Extension	4,134,344	0.0696	2,877.50	3,823,936	0.0618	2,363.19	514
Tangible - Ambulance	4,134,344	0.0651	2,691.46	3,823,936	0.0620	2,370.84	321
Tangible - Health	4,134,344	0.0650	2,687.32	3,823,936	0.0650	2,485.56	202
Tangible - Fire	4,134,344	0.0780	3,224.79	3,823,936	0.0780	2,982.67	242
Clark County							
Real Estate - County	1,737,599	0.0820	1,424.83	1,671,532	0.0800	1,337.23	88
Real Estate - Common School	1,737,599	0.4610	8,010.33	1,671,532	0.4010	6,702.84	1,307
Real Estate - Health	1,737,599	0.0400	695.04	1,671,532	0.0400	668.61	26
Real Estate - Library	1,737,599	0.0550	955.68	1,671,532	0.0520	869.20	86
Real Estate - Extension	1,737,599	0.0190	330.14	1,671,532	0.0180	300.88	29
Tangible - County	14,260,252	0.0987	14,074.87	13,191,759	0.0990	13,059.84	1,015
Tangible - Common School	14,260,252	0.4610	65,739.76	13,191,759	0.4010	52,898.95	12,841
Tangible - Library	14,260,252	0.0400	5,704.10	13,191,759	0.0400	5,276.70	427
Tangible - Health	14,260,252	0.0816	11,636.37	13,191,759	0.0793	10,461.06	1,175
Tangible - Extension	14,260,252	0.0286	4,078.43	13,191,759	0.0278	3,667.31	411
Bourbon County							
Tangible - County	0	0.0880	0.00	3,421,907	0.1180	4,037.85	(4,038)
Tangible - School	0	0.3730	0.00	3,421,907	0.4830	16,527.81	(16,528)
Tangible - Library	0	0.1039	0.00	3,421,907	0.0979	3,350.05	(3,350)
Tangible - Health	0	0.0400	0.00	3,421,907	0.0290	992.35	(992)
Tangible - Extension	0	0.1316	0.00	3,421,907	0.0263	899.96	(900)
Estill County							
Tangible - County	259,225	0.1050	272.19	231,736	0.1050	243.32	29
Tangible - School	259,225	0.4740	1,228.73	231,736	0.4690	1,086.84	142
Tangible - Library	259,225	0.2000	518.45	231,736	0.2000	463.47	55
Tangible - Health	259,225	0.0800	207.38	231,736	0.0800	185.39	22
Tangible - Extension	259,225	0.1253	324.81	231,736	0.1087	251.90	73
Tangible - Amulance	259,225	0.1000	259.23	231,736	0.1000	231.74	27
page totals			151,015.69			155,397.29	(4,381.60)

Clark Energy Cooperative
Case No. 2009-00314
June 30, 2009

Exhibit 4
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Taxing District	Assessment for 2008 Taxes			Assessment for 2007 Taxes			Increase Decrease in Taxes
	Assessed Value	Tax Rate	Tax Due	Assessed Value	Tax Rate	Tax Due	
Fayette County							
Tangible - County	328,641	0.0990	325.35	301,552	0.0990	298.54	27
Tangible - School	328,641	0.5420	1,781.23	301,552	0.5420	1,634.41	147
Tangible - Health	328,641	0.0280	92.02	301,552	0.0280	84.43	8
Tangible - Extension	328,641	0.0034	11.17	301,552	0.0034	10.25	1
Tangible - LexTran	328,641	0.0600	197.18	301,552	0.0600	180.93	16
Madison County							
Tangible - County	5,924,370	0.1000	5,924.37	5,409,378	0.1000	5,409.38	515
Tangible - School	5,924,370	0.5870	34,776.05	5,409,378	0.5850	31,644.86	3,131
Tangible - Library	5,924,370	0.1034	6,125.80	5,409,378	0.0920	4,976.63	1,149
Tangible - Health	5,924,370	0.0500	2,962.19	5,409,378	0.0500	2,704.69	257
Tangible - Extension	5,924,370	0.0325	1,925.42	5,409,378	0.0325	1,758.05	167
Tangible - Ambulance	5,924,370	0.0600	3,554.62	5,409,378	0.0600	3,245.63	309
Menifee County							
Real Estate - County	452,841	0.1060	480.01	90,965	0.1040	94.60	385
Real Estate - Common Sch	452,841	0.3660	1,657.40	90,965	0.3580	325.65	1,332
Real Estate - Health	452,841	0.0500	226.42	90,965	0.0500	45.48	181
Real Estate - Library	452,841	0.0680	307.93	90,965	0.0660	60.04	248
Real Estate - Extension	452,841	0.0447	202.42	90,965	0.0415	37.75	165
Real Estate - Fire	452,841	0.0840	380.39	90,965	0.0820	74.59	306
Real Estate - Conservation	452,841	0.0100	45.28	90,965	0.0100	9.10	36
Tangible - County	7,975,885	0.1400	11,166.24	7,296,899	0.1300	9,485.97	1,680
Tangible - Common Schoo	7,975,885	0.3660	29,191.74	7,296,899	0.3580	26,122.90	3,069
Tangible - Library	7,975,885	0.0816	6,508.32	7,296,899	0.0725	5,290.25	1,218
Tangible - Health	7,975,885	0.0500	3,987.94	7,296,899	0.0500	3,648.45	339
Tangible - Extension	7,975,885	0.0634	5,056.71	7,296,899	0.0539	3,933.03	1,124
Tangible - Fire	7,975,885	0.1000	7,975.89	7,296,899	0.1000	7,296.90	679
Montgomery							
Tangible - County	10,417,546	0.0860	8,959.09	9,486,242	0.0860	8,158.17	801
Tangible - School	10,417,546	0.4910	51,150.15	9,486,242	0.4890	46,387.72	4,762
Tangible - Library	10,417,546	0.0821	8,552.81	9,486,242	0.0715	6,782.66	1,770
Tangible - Health	10,417,546	0.0400	4,167.02	9,486,242	0.0400	3,794.50	373
Tangible - Extension	10,417,546	0.0687	7,156.85	9,486,242	0.0598	5,672.77	1,484
Tangible - Ambulance	10,417,546	0.1000	10,417.55	9,486,242	0.1000	9,486.24	931
Tangible - Fire	10,417,546	0.1000	10,417.55	9,486,242	0.1000	9,486.24	931
page totals			225,683.12			198,140.82	27,542.30

Clark Energy Cooperative
Case No. 2009-00314
June 30, 2009

Taxing District	Assessment for 2008 Taxes			Assessment for 2007 Taxes			Increase Decrease in Taxes
	Assessed Value	Tax Rate	Tax Due	Assessed Value	Tax Rate	Tax Due	
Morgan County							
Tangible - County	65,697	0.0550	36.13	60,281	0.0560	33.76	2
Tangible - School	65,697	0.4700	308.78	60,281	0.4530	273.07	36
Tangible - Library	65,697	0.0716	47.04	60,281	0.0678	40.87	6
Tangible - Health	65,697	0.0500	32.85	60,281	0.0500	30.14	3
Tangible - Extension	65,697	0.1250	82.12	60,281	0.1857	111.94	(30)
Tangible - Ambulance	65,697	0.0660	43.36	60,281	0.0657	39.60	4
Powell County							
Real Estate - County	759,980	0.0960	729.58	735,994	0.0960	706.55	23
Real Estate - Common Sch	759,980	0.3130	2,378.74	735,994	0.3080	2,266.86	112
Real Estate - Library	759,980	0.0400	303.99	735,994	0.0400	294.40	10
Real Estate - Extension	759,980	0.0290	220.39	735,994	0.0300	220.80	(0)
Real Estate - Health	759,980	0.0350	265.99	735,994	0.0350	257.60	8
Tangible - County	10,260,266	0.1032	10,588.59	9,390,554	0.0960	9,014.93	1,574
Tangible - Common Schoo	10,260,266	0.3130	32,114.63	9,390,554	0.3080	28,922.91	3,192
Tangible - Library	10,260,266	0.0440	4,514.52	9,390,554	0.0410	3,850.13	664
Tangible - Extension	10,260,266	0.0323	3,314.07	9,390,554	0.0311	2,920.46	394
Tangible - Health	10,260,266	0.0350	3,591.09	9,390,554	0.0350	3,286.69	304
Rowan County							
Tangible - County	998,872	0.0800	799.10	916,369	0.0800	733.10	66
Tangible - School	998,872	0.5070	5,064.28	916,369	0.4960	4,545.19	519
Tangible - Health	998,872	0.0425	424.52	916,369	0.0425	389.46	35
Tangible - Library	998,872	0.1364	1,362.46	916,369	0.1134	1,039.16	323
Wolfe County							
Tangible - County	47,343	0.0880	41.66	43,535	0.0880	38.31	3
Tangible - School	47,343	0.3770	178.48	43,535	0.3730	162.39	16
Tangible - Library	47,343	0.1260	59.65	43,535	0.1039	45.23	14
Tangible - Health	47,343	0.0400	18.94	43,535	0.0400	17.41	2
Tangible - Extension	47,343	0.1542	73.00	43,535	0.1316	57.29	16
City of Stanton							
Real Estate	759,980	0.0830	630.78	225,312	0.0850	191.52	439
Tangible	363,770	0.0760	276.47	333,786	0.0850	283.72	(7)
page totals			67,501.23			59,773.49	7,727.73

Clark Energy Cooperative
Case No. 2009-00314
June 30, 2009

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Taxing District	Assessment for 2008 Taxes			Assessment for 2007 Taxes			Increase Decrease in Taxes
	Assessed Value	Tax Rate	Tax Due	Assessed Value	Tax Rate	Tax Due	
City of Frenchburg							
Tangible	432,529	0.0600	259.52	397,739	0.0600	238.64	21
City of Clay City							
Tangible	220,867	0.1220	269.46	202,624	0.1220	247.20	22
Public Service Company Assessment:							
Real Estate	3,088,386	0.1220	3,767.83	2,498,441	0.1240	3,098.07	670
Tangible Property	60,423,883	0.4500	271,907.47	53,574,148	0.4500	241,083.67	30,824
Manufacturing Machinery	10,772,445	0.1500	16,158.67	9,856,713	0.1500	14,785.07	1,374
this page			<u>292,362.95</u>			<u>259,452.65</u>	<u>32,910.30</u>
Total			<u><u>736,562.98</u></u>			<u><u>672,764.24</u></u>	<u><u>63,798.73</u></u>
Amount of Adjustment						<u><u>63,799</u></u>	

Clark Energy Cooperative
Case No. 2009-00314
Adjustment for Interest on Long Term Debt
June 30, 2009

The adjustment for interest on long-term debt results in an increase of \$19,629.

This adjustment has been calculated by multiplying the test year end debt amounts by the interest rates in effect at the end of the test year for each loan.

RUS loans	863,248
FFB loans	1,483,879
CFC loans	<u>244,445</u>
Total annualized interest	2,591,572
Test year interest expense	<u>2,571,943</u>
Adjustment	<u><u>19,629</u></u>

It is estimated that the rate increase requested will be sufficient to repay approximately one-half of the short term note payable. Therefore, one-half of the annualized interest on short term notes will be removed from the Application in the amount of \$46,226.

Clark Energy Cooperative
Case No. 2009-00314
Schedule of Outstanding Long-Term Debt
June 30, 2009

Exhibit 5
page 2 of 3
Format 8a
Schedule 2

Type of Debt Issued (a)	Date of Issue (b)	Date of Maturity (c)	Outstanding Amount (d)	Cost Rate to Maturity (g)	Annualized Cost Col (d)x(g) (j)	Test Year Interest Cost
RUS loans						
B390	Jun-74	Jun-09	0	5.000%	0	17
B400	Mar-75	Mar-10	46,533	5.000%	2,327	2,385
B410	Feb-76	Feb-11	102,928	5.000%	5,146	5,275
B420	Jun-77	Jun-12	342,091	5.000%	17,105	17,532
B430	May-78	May-13	602,264	5.000%	30,113	30,866
B440	Aug-80	Jul-15	623,651	5.000%	31,183	31,962
B450	Jun-83	Jun-18	1,086,919	5.000%	54,346	55,705
B460	May-86	May-21	1,838,882	5.000%	91,944	94,243
B470	Dec-90	Dec-25	2,198,300	5.000%	109,915	112,663
B480	Jul-94	Jul-29	1,096,080	5.750%	63,025	67,830
B485	Jun-97	May-32	1,106,042	6.000%	66,363	71,423
B490	Jun-97	May-32	2,102,095	5.750%	120,870	130,087
B491	Jun-97	May-32	1,195,452	5.370%	64,196	69,091
B492	Jun-97	May-32	1,653,846	5.120%	84,677	91,134
B493	Jun-97	May-32	1,243,384	5.000%	62,169	63,723
B494	Jun-97	May-32	1,547,024	3.870%	59,870	40,922
			<u>16,785,491</u>		<u>863,248</u>	<u>884,856</u>
FFB loans						
H010	Nov-99	Oct-34	3,531,747	5.086%	179,625	184,115
H020	Nov-99	Oct-34	13,249,745	4.360%	577,689	592,131
H045	Nov-99	Oct-34	7,363,283	4.506%	331,790	340,084
H065	Jul-03	Jun-38	4,496,401	4.913%	220,908	226,431
H080	Jul-03	Jun-38	1,924,557	3.568%	68,668	70,385
F085	Aug-08	Jul-43	4,000,000	2.630%	105,200	29,482
			<u>34,565,733</u>		<u>1,483,879</u>	<u>1,442,628</u>
CFC loans						
9008	Jun-75	May-10	25,539	5.95%	1,520	1,558
9010	Mar-76	Feb-11	14,684	6.00%	881	903
9012	Dec-77	Nov-12	180,527	5.75%	10,380	10,640
9014	Dec-79	Nov-14	292,309	5.95%	17,392	17,827
9016	Mar-82	Feb-17	329,984	5.95%	19,634	20,125
9017	Mar-84	Feb-19	550,704	5.75%	31,665	32,457
9018	Sep-91	Aug-26	824,562	5.95%	49,061	50,288
9019	Jun-93	May-98	978,136	5.95%	58,199	59,654
9020	Mar-95	Feb-00	936,323	5.95%	55,711	51,007
			<u>4,132,768</u>		<u>244,445</u>	<u>244,459</u>
Total long term debt and annualized			<u>55,483,992</u>		<u>2,591,572</u>	<u>2,571,943</u>

Annualized cost rate [Total Col. (j) / Total Col. (d)] 4.67%

Actual test year cost rate [Total Col (k) / Total Reported in Col (d)] 4.64%

Clark Energy Cooperative.

Exhibit 5

Case No. 2009-00314

page 3 of 4

Schedule of Outstanding Long-Term Debt

Format 8a

December 31, 2008

Schedule 1

Type of Debt Issued (a)	Date of Issue (b)	Date of Maturity (c)	Outstanding Amount (d)	Cost Rate to Maturity (g)	Annualized Cost Col (d)x(g) (j)	
RUS loans						
B390	Jun-74	Jun-09	12,335	5.000%	617	
B400	Mar-75	Mar-10	68,765	5.000%	3,438	
B410	Feb-76	Feb-11	130,470	5.000%	6,524	
B420	Jun-77	Jun-12	386,288	5.000%	19,314	
B430	May-78	May-13	649,314	5.000%	32,466	
B440	Aug-80	Jul-15	656,458	5.000%	32,823	
B450	Jun-83	Jun-18	1,129,126	5.000%	56,456	
B460	May-86	May-21	1,873,139	5.000%	93,657	
B470	Dec-90	Dec-25	2,233,191	5.000%	111,660	
B480	Jul-94	Jul-29	1,110,273	5.750%	63,841	
B485	Jun-97	May-32	1,119,870	6.000%	67,192	
B490	Jun-97	May-32	2,126,506	5.750%	122,274	
B491	Jun-97	May-32	1,209,861	5.370%	64,970	
B492	Jun-97	May-32	1,674,394	5.120%	85,729	
B493	Jun-97	May-32	1,259,218	5.000%	62,961	
B494	Jun-97	May-32	1,569,484	3.870%	60,739	
			<u>17,208,692</u>		<u>884,660</u>	
FFB loans						
H010	Nov-99	Oct-34	3,568,482	5.086%	181,493	
H020	Nov-99	Oct-34	13,402,630	4.360%	584,355	
H045	Nov-99	Oct-34	7,427,760	4.506%	334,695	
H065	Jul-03	Jun-38	4,533,942	4.913%	222,753	
H080	Jul-03	Jun-38	1,944,182	3.568%	69,368	
F085	Aug-08	Jul-43	4,000,000	2.630%	105,200	
			<u>34,876,996</u>		<u>1,497,864</u>	
CFC loans						
9008	Jun-75	May-10	43,829	5.95%	2,608	1,304
9010	Mar-76	Feb-11	18,606	6.00%	1,116	558
9012	Dec-77	Nov-12	203,496	5.75%	11,701	5,851
9014	Dec-79	Nov-14	314,470	5.95%	18,711	9,355
9016	Mar-82	Feb-17	346,526	5.95%	20,618	10,309
9017	Mar-84	Feb-19	571,512	5.75%	32,862	16,431
9018	Sep-91	Aug-26	838,119	5.95%	49,868	24,934
9019	Jun-93	May-98	991,877	5.95%	59,017	29,508
9020	Mar-95	Feb-00	947,648	5.95%	56,385	51,007
			<u>4,276,083</u>		<u>252,886</u>	<u>149,258</u>
Total long term debt and annualized			<u>56,361,771</u>		<u>2,635,409</u>	
Annualized cost rate [Total Col. (j) / Total Col. (d)]					4.68%	
Actual test year cost rate [Total Col (k) / Total Reported in Col (d)]						

Clark Energy Cooperative
Case No. 2009-00314
Schedule of Short Term Debt
June 30, 2009

Adjustment for Short Term Interest

This adjustment is to recognize the interest on short term borrowings. It is presumed that additional revenues will be generated from this application and will be used to repay short term advances. It is estimated that the increase will be over a year time period, and that approximately one-half of the short term borrowings will be repaid in that time.

Type of Debt <u>Instrument</u>	<u>Date of Issue</u>	<u>Date of Maturity</u>	<u>Amount Outstanding</u>	<u>Interest Rate</u>	<u>Annualized Cost</u>
(a)	(b)	(c)	(d)	(e)	(f)
CFC	n/a	12/31/2010	3,400,000.00	4.25%	144,500
Annualized cost rate [Total col. (f) / Total col. (d)]					4.25%
Actual interest paid, or accrued on Short Term Debt during the Test Year					118,476
Annual interest cost					144,500
Estimate repaid with rates					50%
Annualized for rate increase					72250
Test year short term interest					118,476
Adjustment					<u>(46,226)</u>
Short term interest			118,476		
Interest on customer deposits			49,410		
Total other interest expense			<u>167,886</u>		

Clark Energy Cooperative
Case No. 2009-00314
June 30, 2009

**Financial Accounting Standard No. 106
Employer's Accounting for Postretirement Benefits**

Clark Energy has included its study for SFAS No. 106 as of January 1, 2008. The directors for Clark Energy are not covered by the plan.

	<u>Total</u>
Proposed annual cost	131,500
Test year accrual	<u>115,296</u>
Proposed adjustment	<u><u>16,204</u></u>

The adjustment is allocated as follows:

	<u>Percent</u>	<u>Amount</u>
107 Capitalized	21.40%	\$3,468
163 - 416 Clearing and others	15.60%	2,528
580 Operations	12.90%	2,090
590 Maintenance	23.81%	3,857
901 Consumer accounts	14.31%	2,319
908 Customer service	2.88%	466
912 Sales	0.33%	54
920 Administrative and general	8.78%	<u>1,422</u>
	<u>100.00%</u>	<u>\$16,204</u>

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Clark Energy Cooperative
Case No. 2009-00314
Financial Accounting Standard No. 106
Employer's Accounting for Postretirement Benefits
June 30, 2009

Clark Energy implemented Statement of Financial Accounting Standard No. 106 (SFAS 106) as of January 1, 1994.

The journal entry to record the expense for the initial year of 1994 is as follows:

	<u>Account</u>	<u>Debit</u>	<u>Credit</u>
Effect of new accounting pronouncement	435	547,900	
Accumulated provision for pensions and benefits	228.30		547,900

The updated study has been included with this response.



**National Rural Electric
Cooperative Association**

A Touchstone Energy® Cooperative 

April 17, 2009

Mr. Paul Embs
President/CEO
Clark Energy Cooperative
P.O. Box 748
Winchester, KY 40392-0748

(18-049)

Re: Postretirement Benefits (Excluding Pensions) Valuation
(Financial Statement Disclosure)

Dear Ms. Embs:

This attached disclosure presents the funded status of Clark's postretirement benefits plan and the amounts recognized in the statement of financial accounting position as of April 30, 2009. These calculations were based on the census information, plan benefits and assumptions shown in Exhibits V, VI and VII of your original January 1, 2008 valuation report dated April 29, 2008 except for a change in discount rate from 5.75% to 6.0%. The disclosure has been prepared in accordance with Statement of Financial Accounting Standards No. 106, Employers' Accounting for Postretirement Benefits Other Than Pensions and No. 158, Employers Accounting for Defined Benefit Pension and Other Postretirement Plans. Also enclosed are Exhibits I and II, which show the expense breakdown for FY 2009 at a 5.75% discount rate and FY 2010 at a 6.0% discount rate, respectively.

We would be pleased to respond to any questions about the information contained in this letter and to provide explanation or further detail as needed.

Sincerely,



Steven W. Lidwin, EA, MAAA
Director, Actuarial Services

SWL/hvh

✓cc: Holly Eads

Clark Energy Cooperative

**Financial Statement Disclosures
For the Year Ending April 30, 2009**

Funded Status as of April 30, 2009

1. Accumulated Postretirement Benefits Obligation:	
(a) Retirees and dependents	(\$625,200)
(b) Fully eligible active plan participants	(156,600)
(c) Other active plan participants	<u>(556,500)</u>
(d) Total	(1,338,300)
2. Projected Plan Assets at Fair Value	<u>0</u>
3. Funded Status (1)+(2)	(1,338,300)

Amounts Recognized in Other Comprehensive Income as of April 30, 2009

Unrecognized actuarial (gain)/loss	\$272,100
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Assumptions

Weighted-average Discount Rate used to determine benefit obligation at April 30, 2009: 6.0%

Weighted-average assumptions used to determine net periodic benefit cost for year ended April 30, 2009

Discount Rate: 5.75%

Health care cost trend rate assumed for next year: 9.0%

Rate to which the cost trend rate is assumed to decline (the ultimate trend rate): 5.0%

Year that the rate reaches the ultimate trend rate: 2018

Estimated Future Benefit payments

The following benefit payments, which reflect expected future service, as appropriate, are expected to be paid:

FY 2009	\$42,100
FY 2010	45,800
FY 2011	48,900
FY 2012	54,400
FY 2013	60,900
FY 2014	63,900
FY 2015-FY 2019	407,500

**Clark Energy Cooperative
Postretirement Benefits Plan**

**Estimated SFAS 106 Expense for FY 2009
(Based on 5.75% discount rate)**

1. Service cost	\$40,200
2. Interest cost	76,500
3. Expected return on plan assets	0
4. Amortization of actuarial (gain)/loss	14,800
5. Total SFAS 106 (income)/expense in current operations = (1)+(2)-(3)+(4)	<u>131,500</u>

**Other FY 2009 Changes in Plan Assets and Benefit Obligations Recognized in Other
Comprehensive Income**

1. Net actuarial (gain)/loss	(\$52,100)
2. Amortization of actuarial gain/(loss)	(14,800)
3. Total recognized in other comprehensive income = (1)+(2)	<u>(66,900)</u>

Total recognized in net periodic benefit cost and other comprehensive income	<u>\$64,600</u>
---------------------------------------------------------------------------------	-----------------

Estimated FY 2009 pay-as-you-go benefits	\$42,100
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**Clark Energy Cooperative
Postretirement Benefits Plan**

**Estimated SFAS 106 Expense for FY 2010
(Based on 6.0% discount rate)**

1. Service cost	\$40,200
2. Interest cost	78,900
3. Expected return on plan assets	0
4. Amortization of actuarial (gain)/loss	10,600
5. Total SFAS 106 (income)/expense in current operations = (1)+(2)-(3)+(4)	<u>129,700</u>

**Other Expected FY 2010 Changes in Plan Assets and Benefit Obligations Recognized in
Other Comprehensive Income**

1. Net FY 2009 actuarial (gain)/loss	\$0
2. Amortization of actuarial gain/(loss)	(10,600)
3. Total recognized in other comprehensive income = (1)+(2)	<u>(10,600)</u>

Total recognized in net periodic benefit cost and other comprehensive income	<u>\$119,100</u>
------------------------------------------------------------------------------	------------------

Projected FY 2010 pay-as-you-go benefits	\$45,800
------------------------------------------	----------

Clark Energy Cooperative
Case No. 2009-00314
Retirement and Security

Clark Energy provides pension benefits for substantially all employees through participation in the National Rural Electric Cooperative Association (NRECA) Retirement and Security (R & S) Program. It is the policy of Clark Energy to fund pension costs accrued. R & S contributions are based on base salary at a rate determined by NRECA.

The adjustment is to normalize the R & S contributions using the rate for 2010 and normalized base wages for full-time salary and hourly employees. Quasi retired employees are those that have more than 30 years in the Plan and are no longer eligible to participate. The employees can remain with Clark and participate in all other benefits. The contribution rate for 2010 and 2009 are as follows:

	Contribution Rate
2010	34.06%
2009	25.24%
Normalized base wages	2,985,590
Quasi retired employees #942; 1465; 9652	<u>239,512</u>
Eligible wages	2,746,078
Contribution rate for 2010	<u>34.06%</u>
Proposed contribution cost	1,016,892
Test year R & S contributions	<u>594,888</u>
Proposed adjustment	<u><u>422,004</u></u>

The adjustment is allocated as follows:

	<u>Percent</u>	<u>Amount</u>
107 Capitalized	21.40%	90,325
163 - 416 Clearing and others	15.60%	65,826
580 Operations	12.90%	54,426
590 Maintenance	23.81%	100,460
901 Consumer accounts	14.31%	60,392
908 Customer service	2.88%	12,137
912 Sales	0.33%	1,397
920 Administrative and general	8.78%	37,042
		<u><u>100.00%</u></u>
		<u><u>\$422,004</u></u>

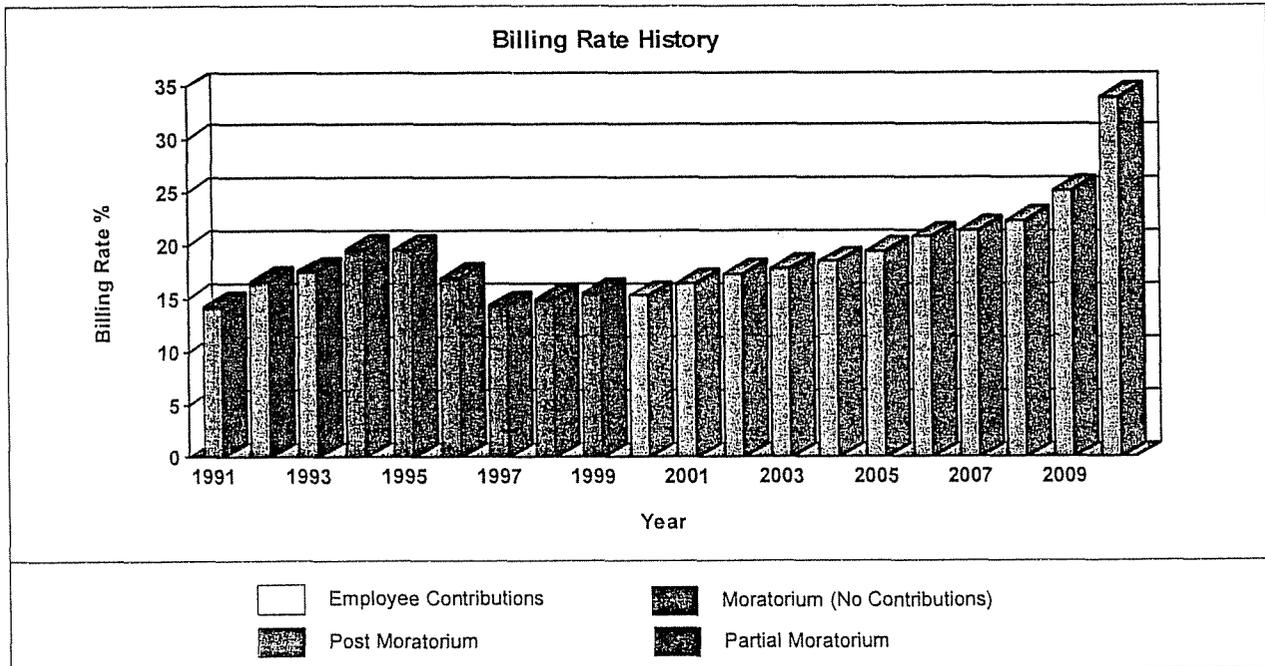


NATIONAL RURAL ELECTRIC COOPERATIVE ASSOCIATION

Retirement and Security Program

System #: 01-18049-001 Plan ID: RNR01A
Name: CLARK ENERGY COOPERATIVE

Year	Benefit Level	System Cost	Employee Contribution	Plan	COLA	Average Age	100% Death Benefit	Salary Type
1991	2.00	14.30	0.00	30	Yes	44	No	BS
1992	2.00	16.60	0.00	30	Yes	43	No	BS
1993	2.00	17.60	0.00	30	Yes	42	No	BS
1994	2.00	19.72	0.00	30	Yes	42	No	BS
1995	2.00	19.72	0.00	30	Yes	42	No	BS
1996	2.00	16.97	0.00	30	Yes	40	No	BS
1997	2.00	14.35	0.00	30	Yes	41	No	BS
1998	2.00	15.05	0.00	30	Yes	42	No	BS
1999	2.00	15.55	0.00	30	Yes	43	No	BS
2000	2.00	15.26	0.00	30	Yes	42	No	BS
2001	2.00	16.43	0.00	30	Yes	42	No	BS
2002	2.00	17.38	0.00	30	Yes	42	No	BS
2003	2.00	17.93	0.00	30	Yes	43	No	BS
2004	2.00	18.48	0.00	30	Yes	44	No	BS
2005	2.00	19.49	0.00	30	Yes	44	No	BS
2006	2.00	20.83	0.00	30	Yes	45	No	BS
2007	2.00	21.49	0.00	30	Yes	44	No	BS
2008	2.00	22.33	0.00	30	Yes	45	No	BS
2009	2.00	25.24	0.00	30	Yes	46	No	BS
2010	2.00	34.06	0.00	30	Yes	46	No	BS



Note: Rates are for the plan in effect as of January 1 for each year.

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Clark Energy Cooperative
Case No. 2009-00314
Adjustment for Donations
June 30, 2009

Donations are removed for rate making purposes. The adjustment to
remove the donations is as below.

Total to remove	<u>12,545</u>
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Clark Energy Cooperative
Case No. 2009-00314

Account 426 - Other Income Deductions
June 30, 2009

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Line No.	Item (a)	Amount (b)
1.	Donations	12,545
2.	Civic activities	
3.	Political activities	
4.	Other	<u>12,572</u>
5.	Total	<u><u>25,117</u></u>

Clark Energy Cooperative

Case No. 2009-00314

Donations Account 426.10

June 30, 2009

	<u>Date</u>	<u>Check Number</u>	<u>Payee</u>	<u>Amount</u>	<u>Description</u>
11	7/7/2008	17642	Clark Co Agri-Business Tour	100.00	x Sponsorship
12	7/10/2008	17686	MCHS Lady Indians Soccer Booster	100.00	x Sponsorship
13	7/16/2008	17748	Fire and Iron MC	50.00	x Sponsorship-poker run
14	8/1/2008	18099	Bluegrass Council	100.00	x 2008 friends scouting campaing
15	8/1/2008	18145	Menifee Animal Shelter	250.00	x Hole sponsorship
16	8/7/2008	17989	Gateway Special Olympics, KY	100.00	x Annual car show donation
17	8/28/2008	18237	Visa	52.82	x Grill donation/menifee co. elementary pto auction
18	9/1/2008	18286	David Hunt	100.00	x Fall round up
19	9/29/2008	18533	Powell Co. Boys Basketball	200.00	x Boys basketball
20	9/30/2008	je 0908 11	NRUCFC	2,057.70	x Integrity fund contribution
21	10/1/2008	18541	Menifee Co. Coop Extension	125.00	x Farm field day
22	10/14/2008	18775	Bluegrass Energy	500.00	x KAED awards luncheon
23	10/16/2008	18714	Building a Better Bluegrass	1,000.00	x Sponsor legisltive oct 23-24
24	10/20/2008	18716	Clark Recreation fund/Powell co. trick or treat	242.86	x Halloween candy
25	10/27/2008	18878	Visa	42.27	x Bowen elementary school
26	10/28/2008	18853	Landmark Baptist Church	50.00	x Fall festival
27	11/10/2008	18990	Gateway District Heath Dept.	100.00	x Hands donation
28	11/17/2008	19034	Clark Regional medical center	100.00	x Light of love donation
29	11/24/2008	19250	Visa	135.11	x Powell county raffle/auction
30	12/1/2008	19217	Powell Co. FOP Lodge #70	100.00	x Shop with a cop
31	12/8/2008	19258	Winchester FOP #34	125.00	x Shop with a cop
32	12/22/2008	19482	Visa	68.68	x Career day auction
33	1/2/2009	19714	KAEC	1,636.54	x KY 4-H Renovation
34	1/19/2009	19610	Daniel Boone Pioneer Festival	300.00	x Festival
35	1/22/2009	19673	Frenchburg/Menifee Co Chamber	1,000.00	x Music in the Park donation
36	1/23/2009	19752	Visa	52.87	x Mt. Sterling Kiwanias
37	2/13/2009	19883	Paducah Bank	250.00	x Alexis reichwein memoral fund
38	2/27/2009	20060	Visa	52.87	x Winchester Kiwanias Auction
39	3/17/2009	20366	Visa	50.00	x Kroger Door Prize/Kenergy
40	3/17/2009	20366	Visa	50.88	x Powell County Softball
41	3/18/2009	20238	KY FFA Foundation	250.00	x 2009 Home/Comm. Develop Contribution
42	3/20/2009	20240	MCHS After Prom Party	50.00	x After Prom Party
43	3/24/2009	20287	Powell Co 4H	300.00	x 4-H program
44	4/6/2009	20360	Menifee Middle School PTA	100.00	x CATS Reward Program
45	4/6/2009	20369	Special Olympics	100.00	x Annual Car show
46	4/16/2009	20605	Visa	47.57	x Hospice Auction
47	4/16/2009	20605	Visa	33.88	x Menifee Chamber Banquet
48	4/17/2009	20472	KY Conservation officers	100.00	x Youth Programs
49	4/17/2009	20478	Menifee High School PTA	50.00	x After Prom Party
50	4/23/2009	20533	WCCCUAD	50.00	x Summer Slam 2009
51	4/24/2009	20583	Licking River Riders Drill Team	50.00	x Drill team donation
52	5/5/2009	20601	Menifee Co 4H Youth	125.00	x 4H Camp sponsorship
53	5/5/2009	20608	Special Olympics Kentucky	145.00	x One athlete
54	5/7/2009	20639	BCTC Foundation	200.00	x Puttin on the glitz
55	5/13/2009	20704	Amercian Cancer Society	500.00	x Donation
56	5/18/2009	20755	Heart Suppor of America	50.00	x Donation
57	5/28/2009	20905	Visa	84.79	x Winchester chamber banquet/radio donation
58	6/1/2009	20860	Bethel Bapist Church	50.00	x Donation
59	6/1/2009	20868	George Rogers Clark High School;	200.00	x GRC Varisty Cheerleaders golf
60	6/1/2009	20877	Menifee Co Public Library	50.00	x Summer reading program
61	6/1/2009	20907	Trooper Island	260.00	x KSP post 8 golf tournament
62	6/2/2009	20954	Paris-Bourbon Co YMCA	181.00	x Strong Kids Campaign

Clark Energy Cooperative

Case No. 2009-00314

Donations Account 426.10

June 30, 2009

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<u>Date</u>	<u>Check Number</u>	<u>Payee</u>	<u>Amount</u>	<u>Description</u>
7/7/2008	17642	Clark Co Agri-Business Tour	100.00	x Sponsorship
6/3/2009	20890	Cancer Fund of America	50.00	x Donation
6/3/2009	20896	Frenchburg/Menifee Co Chamber	50.00	x Menifee Mnt. Memories Festival
6/8/2009	20937	Bath Lodge 55	100.00	x Golf Scramble
6/16/2009	21072	Clark Co Agri-Business Tour	100.00	x Sponsorship
6/18/2009	21067	Bath County Golf Team	75.00	x BCHS Golf Scramble
6/19/2009	24410	Clark County C.A.R.E.S Inc.	100.00	x Putt for Mutts/Hole sponsor
8/31/2008	Mtl Close	Material	137.15	
9/30/2008	908	Abandoned work orders	195.54	
10/31/2008	JE 1108 04	Abandoned work orders	754.11	
11/30/2008	1208	Abandoned work orders	1,131.01	
1/22/2009	109	Abandoned work orders	2,984.29	
1/31/2009	109	Abandoned work orders	504.78	
2/28/2009	209	Abandoned work orders	275.56	
4/30/2009	409	Abandoned work orders	465.54	
5/31/2009	509	Abandoned work orders	774.83	
6/30/2008	JE0609 05	Abandoned work orders	5,349.11	
			<u>25,116.76</u>	
		Remove for rate making	<u>12,544.84</u>	x

Clark Energy Cooperative
Case No. 2009-00314
Professional Services

Legal

The attorney is paid a monthly retainer for work performed during the month, as well as, attending each monthly Board of Directors meeting. Expenses are also paid for attending legal seminars for Cooperative business.

Other legal services are provided as needed.

Attached is the Board policy on Attorney compensation.

Accounting and Auditing

Attached is a copy of the audit agreement for the latest audit as of April 30, 2009, which was performed by Crowe Horwath, CPA.

The audit fee for the April 2009 audit was not paid until after the test year ended. The final payment for the April 2008 audit was substantially less than the final payment for the current year audit. Therefore, the final payment for the 2008 was reversed and the final payment for the current audit was recorded.

Clark Energy Cooperative
Case No. 2009-00314
Professional Services
June 30, 2009

Format 33
Exhibit 9
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<u>Line</u>		<u>Rate</u>	<u>Annual</u>			
<u>Number</u>	<u>Item</u>	<u>Case</u>	<u>Audit</u>	<u>Other</u>	<u>Total</u>	
1	Legal			28,471	28,471	
2	Engineering			6,061	6,061	
3	Accounting		17,506	2,000	19,506	
4	Other			16,121	16,121	
5	Total	0	17,506	52,653	70,159	

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Clark Energy Cooperative
Case No. 2009-00314
Professional Services
June 30, 2009

<u>Date</u>	<u>Check Number</u>	<u>Payee</u>	<u>Hours & Bill Rate</u>	<u>Amount</u>	<u>Description</u>
7/31/2008	17907	Frost, Brown, Todd LLC	1hr/ \$85 & .1hr/\$245	109.50	Review audit request and documents
9/22/2008	18436	Frost, Brown, Todd LLC	1hr / \$165	165.00	Labor issues
5/31/2009	21035	Frost, Brown, Todd LLC	.4hr / \$385	154.00	Labor issues
6/30/2009	21319	Frost, Brown, Todd LLC	2.9 hr /\$43.10 & .1hr/\$295	154.50	Labor issues
10/14/2008	188979	Frost, Brown, Todd LLC	3.5 hr/\$375 & 2.4hr/ \$165	1,708.96	Labor issues
7/17/2008	17749	Grant, Rose, Pumphrey	Retainer Fee	700.00	
7/28/2008	17823	Grant, Rose, Pumphrey	16.8hr/\$120 plus expenses	2,084.55	PSC Case, IRS 990, collection letters, misc issues
8/21/2008	18106	Grant, Rose, Pumphrey	Retainer Fee	700.00	
9/23/2008	18438	Grant, Rose, Pumphrey	Retainer Fee	700.00	
10/21/2008	18723	Grant, Rose, Pumphrey	Retainer Fee	700.00	
10/30/2008	18851	Grant, Rose, Pumphrey	8hr/ \$120 and expenes	995.28	PSC Case, misc issues
10/30/2008	18899	Grant, Rose, Pumphrey	Flat fee \$7,500 and expenses	7,777.58	RUS Loan filing documents
11/18/2008	19038	Grant, Rose, Pumphrey	Retainer Fee	700.00	
12/18/2008	19354	Grant, Rose, Pumphrey	Retainer Fee	700.00	
1/20/2009	19612	Grant, Rose, Pumphrey	Retainer Fee	700.00	
2/17/2009	19869	Grant, Rose, Pumphrey	Retainer Fee	700.00	
2/24/2009	19996	Grant, Rose, Pumphrey	12hr/\$120 plus expenses	1,467.54	4th quarter legal fees
3/17/2009	20180	Grant, Rose, Pumphrey	Retainer Fee	700.00	
4/21/2009	20464	Grant, Rose, Pumphrey	Retainer Fee	700.00	
4/1/2009	20575	Grant, Rose, Pumphrey	21.55 hr/ \$120 plus expenses	2,856.90	1st quarter legal fees
5/4/2009	20655	Grant, Rose, Pumphrey	Retainer Fee	700.00	
6/16/2009	21036	Grant, Rose, Pumphrey	Retainer Fee	700.00	
7/31/2008	18081	Greenebaum Doll & McDonald	.4hr /\$175	71.75	Goodyear Dumpsite split between 15 coops
7/31/2008	18001	Robert Rose		1,275.61	x Expense-Legal seminar
7/31/2008	18001	Robert Rose		900.00	x Per diem-legal seminar
12/16/2008	19327	Robert Rose		350.00	x Christmas Gift

Clark Energy Cooperative
Case No. 2009-00314
Professional Services
June 30, 2009

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<u>Date</u>	<u>Check Number</u>	<u>Payee</u>	<u>Hours & Bill Rate</u>	<u>Amount</u>	<u>Description</u>
Other-Acct 923.10					
5/25/2009	20843	Alan Zumstein	Flat fee	1,350.00	Proprty tax, IRS Form 990
7/31/2008	17974	Boxlake Networks Inc	7 hr/\$95	665.00	Technical support
8/8/2008	18136	Crowe Horwath	Flat Fee	9,505.68	Final Audit Billing
4/2/2009	20460	Crowe Horwath	Flat Fee	8,000.00	Audit billing
10/22/2008	18781	East Kentucky Power	12 hr/\$50	650.00	Internal Audit work
6/15/2009	21251	KAEC	25,801/\$.007	180.61	x CH Guernsey ice storm work per member charge
6/30/2009	21395	KAEC	25,801/\$.009	232.21	x CH Guernsey ice storm work
8/1/2008	18144	McComas Real Prop. Appraisal	Flat Fee	325.00	x Appraisal of old F'burg lot
4/30/2009	20668	NRECA	Flat Fee	1,800.00	FAS 106/158 Consulting
5/31/2009	20956	Patterson & Dewar Engineering, Inc.	33hr/\$119 plus expenses	4,067.25	x PSC Data Request Consulting
5/31/2009	21081	Patterson & Dewar Engineering, Inc.	15 hr/\$123 plus expenses	1,994.05	Engineering services
3/1/2009	20141	Preston-Osborne Mkt Comm	Flat Fee	1,359.10	2009 Customer Survey 1 of 4
6/4/2009	20957	Preston-Osborne Mkt Comm	Flat Fee	1,359.10	2009 Customer Survey 2 of 4
4/21/2009	Wire	Stellar Grant	Flat Fee	10,200.00	x Stimulus Package Consulting
				<u>70,159.17</u>	
Disallow for rate making purposes				17,530.68	x
Reverse prior year audit final payment				9,505.68	
Record current year final audit payment				(22,710.92)	
				<u>4,325.44</u>	

**CLARK ENERGY COOPERATIVE, INC.
WINCHESTER, KENTUCKY**

BOARD POLICY #108

SUBJECT: SERVICES AND COMPENSATION OF LEGAL COUNSEL

I. OBJECTIVE

To recognize the value of continuing legal guidance and counsel in the ordinary and special activities of the cooperative to ensure maximum protection of the legal rights of the cooperative and that operations are within the limitation prescribed by law.

II. CONTENT

- A. The Corporate Counsel shall coordinate all legal services for the cooperative and shall be responsible for the performance of all legal matters not otherwise assigned to a Special Counsel to the board. Said legal matters shall include, but not be limited to:
1. A review of the Cooperative's Articles of Incorporation and Bylaws and the rendering of opinions on current and potential legal matters that may relate to them, as requested.
 2. Rendering oral or written legal opinions and advice, on request, pertaining to contemplated actions of the Board, President & CEO, or his staff.
 3. Attending all board meetings, unless requested otherwise by the board chairman, and committee meetings, at the request of the committee chairman, and to serve as legal advisor on matters as requested by the President & CEO or board chairman.
 4. Serve as legal liaison and advise the cooperative on all substantive procedures that materially affect the cooperative's legal status and relationship with RUS, CFC, and other federal, state, and local administrative or regulatory agencies, when requested by the board.
 5. Assist the cooperative in the preparation of documents and rendering legal opinions and certificates in obtaining loan funds from RUS, CFC, or other financial institutions.

Board Policy #108

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6. Either represent or actively coordinate the legal representation of the cooperative in all court proceedings in which the cooperative may become involved, including the presentation or defense of all tort or contract claims for or against the cooperative in federal or state courts.
7. Either represent or actively coordinate the legal representation of the cooperative in all administrative or quasi-judicial hearings that shall specifically include all rate/loan application and certification hearing before the Kentucky Public Service Commission or other state or federal agencies or commission and any appeals therefrom.
8. Represent the cooperative in all aspects of the condemnation procedure involved in the acquisition of rights-of-way and real property for distribution lines and related facilities.
9. Assist any Special Counsel as requested by the board.
10. Coordinate and administer all legal services performed on behalf of the cooperative, except in those specific instances where a Special Counsel shall have the primary responsibility.
11. On request to provide or make available to the board and the President & CEO certain designated committees or staff members and other interested persons or agencies, written summary reports on all major legal matters involving the cooperative.

B. COMPENSATION

1. The Corporate Counsel shall be paid a monthly retainer as set from time to time by the board for attending regular monthly board meetings and for performing services of an incidental nature and shall be paid on an hourly basis for all extra ordinary services.
2. The Corporate Counsel shall be encouraged to attend those meetings concerning legal matters, which are of concern to the cooperative, and such other meetings which would benefit the cooperative and which are approved by the board. Corporate Counsel shall receive the same per diem per day as directors and shall be reimbursed for all travel expense in the same manner as directors.

III. RESPONSIBILITY

1. The Special Counsel to the board, as appropriate, keeps the President & CEO and the Corporate Counsel advised of areas where legal advice is being provided the board.
2. The Corporate Counsel to the board and Special Counsel shall be reasonably familiar with major matters pertaining to the cooperative.

Adopted:	10-25-88
Reviewed:	01-15-98
Reviewed:	01-23-01
Reviewed:	10-31-06

CLIENT COPY



Crowe Chizek and Company LLC
Member Horwath International

144 North Broadway
Lexington, Kentucky 40507-1229
Tel 859.252.6738
Fax 859.255.0733
www.crowechizek.com

March 28, 2007

Board of Directors
Clark Energy Cooperative, Inc.
2640 Iron Works Road
Winchester, KY 40392

Attn: Mr. David Duvall

Dear Mr. Duvall:

This letter confirms the arrangements for Crowe Chizek and Company LLC (Crowe Chizek) to provide the professional services discussed in this letter to Clark Energy Cooperative, Inc. (the Cooperative) for the years ending April 30, 2007, 2008 and 2009. The attached Crowe Chizek Engagement Terms is an integral part of this letter, and its terms are incorporated herein.

AUDIT SERVICES

Our Responsibilities

We will audit and report on the consolidated financial statements, including supplementary consolidating information, of the Cooperative for the above year ends. The documents we submitted to you will include the following additional information, as applicable to Clark Energy Cooperative, Inc., that will be subjected to the auditing procedures applied in our audits of the financial statements:

- Report on Compliance and on Internal Control Over Financial Reporting Based on an Audit of Financial Statements Performed in Accordance with *Government Auditing Standards*.

Our audits will be in accordance with auditing standards generally accepted in the United States of America, the standards for financial audits contained in *Government Auditing Standards* (GAGAS), issued by the Comptroller General of the United States, and the *Rural Utilities Service's (RUS) Policy on Audits of RUS Borrowers*, and will include tests of the accounting records of the Cooperative and other procedures we consider necessary to enable us to express an unqualified opinion that the financial statements are fairly presented. If our opinion is other than unqualified, we will fully discuss the reasons with you in advance. If for any reason, we are unable to complete the audit, we will fully discuss the reasons with you in advance. If, for

Mr. David Duval
Clark Energy Cooperative, Inc.
March 28, 2007
Page 2

any reason, we are unable to complete the audit, we will not issue a report as a result of the engagement.

Our procedures will include tests of documentary evidence supporting the transactions recorded in the accounts. We will request written representations from your attorneys as part of the engagement, and they may bill you for responding to this inquiry. At the conclusion of the audit, we will also request certain written representations from you about the financial statements and related matters.

We will plan and perform the audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that we obtain reasonable, rather than absolute, assurance about whether the financial statements are free of material misstatement whether caused by error or fraud. Therefore, a material misstatement may remain undetected.

We will examine, on a test basis, evidence supporting the amounts and disclosures in your financial statements and evaluate the accounting principles used and the overall financial statement presentation. We will assess the risk that error or fraud might misstate the financial statements by an amount we believe would influence the financial statement users. An audit is not designed to detect error or fraud that is immaterial to the financial statements. Our opinion on the financial statements will state whether we believe that the financial statements present fairly, in all material respects, your financial position, results of operations, and cash flows in conformity with accounting principles generally accepted in the United States of America.

An audit includes understanding internal control sufficient to plan the audit and to determine the nature, timing, and extent of the audit procedures to be performed but is not specifically designed to provide assurance on internal control or to identify reportable conditions. We will communicate, either orally or in writing, to the Audit Committee or senior management matters that come to our attention which, in our judgment, are significant deficiencies in internal control that could adversely affect your ability to record, process, summarize, and report financial data. We will also communicate suggestions we have to improve controls and business operations. Our engagement is not designed to address legal or regulatory matters, which matters should be discussed by you with your legal counsel.

We have provided you a copy of our most recent peer review report as an attachment to this letter in accordance with the requirements of GAGAS.

Mr. David Duval
Clark Energy Cooperative, Inc.
March 28, 2007
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The Cooperative's Responsibilities

The Cooperative's management is responsible for the financial statements and for maintaining effective internal control that will, among other things, permit the preparation of financial statements in conformity with accounting principles generally accepted in the United States of America.

Management has the responsibility to adopt sound accounting policies, maintain an adequate and efficient accounting system, safeguard assets, and devise policies to ensure that the Cooperative complies with applicable laws and regulations. Management's judgments are necessary and are typically based on its knowledge and experience about past and current events and its expected courses of action. Management's responsibility for financial reporting includes establishing a process to prepare the accounting estimates included in the financial statements and adjusting the financial statements to correct material misstatements.

Management is responsible for making available to us, on a timely basis, all financial records and related information and your personnel to whom we may direct inquiries. Management agrees to provide Crowe Chizek with certain written representations relating to matters contained in or related to the financial statements including that the effects of any uncorrected misstatements aggregated by us during the audit are immaterial, both individually and in the aggregate, to the financial statements. Because of the importance of management's representations to an effective audit, the Cooperative agrees to release Crowe Chizek and its personnel from any liability and costs relating to our services under this letter attributable to any misrepresentations by management.

You agree to submit to us copies of all printer's proofs or typed drafts of reports and documents to be sent to your shareholders, governmental authorities, or other third parties before filing or publication, if those reports contain our reports or refer to us. In addition, you agree to request our permission to use our report in any such documents.

In the event Crowe Chizek is requested pursuant to subpoena or other legal process to produce its documents or appear as witnesses pertaining to the Cooperative in judicial or administrative proceedings to which Crowe Chizek is not a party, the Cooperative will reimburse Crowe Chizek for its professional time, plus out-of-pocket expenses, including reasonable attorney fees incurred in responding to such request.

Mr. David Duval
Clark Energy Cooperative, Inc.
March 28, 2007
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Compliance with RUS Policy

The Cooperative and Crowe Chizek acknowledge that the audit is being performed and the auditor's report, report on compliance and internal controls over financial reporting, and management letter is being issued in order to enable the borrower to comply with the provisions of RUS' security agreement.

The Cooperative and Crowe Chizek acknowledge that RUS will consider the borrower to be in violation of its security instrument with RUS if the borrower fails to have an audit performed and documented in compliance with GAGAS and 7 CFR Part 1773.

Crowe Chizek represents that Crowe Chizek meets the requirements under 7 CFR Part 1773 to be satisfactory with RUS.

Crowe Chizek will perform the audit and will prepare the auditor's report, report on compliance and on internal controls over financial reporting, and management letter in accordance with the requirements of 7 CFR Part 1773.

Crowe Chizek will document the audit work performed in accordance with GAGAS, the professional standards of the AICPA, and the requirements of 7 CFR Part 1773.

Crowe Chizek will make all audit related documents, including auditor's report, workpapers, and management letters available to RUS or its representatives (OIG and GAO), upon request, and will permit the photocopying of all audit related documents.

Crowe Chizek will follow the requirements of reporting fraud and illegal acts as outlined in §1773.9

Crowe Chizek will report all audit findings to the Board of Directors as required in §1773.20(b).

The auditor's report, report on compliance and on internal controls over financial reporting, and management letter with copies for transmittal to RUS, and supplemental lenders will be submitted to the Cooperative's Board of Directors within 90 days of the respective fiscal year end.

A copy of this letter must be available at the Cooperative's office for inspection by RUS personnel. One copy of this letter will be maintained in Crowe Chizek's workpapers or permanent file.

Mr. David Duval
Clark Energy Cooperative, Inc.
March 28, 2007
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FEES

We will periodically invoice you for our services based on our progress, and our invoices are payable upon receipt. Our fee, exclusive of direct out-of-pocket expenses, will not exceed \$25,000, \$26,000 and \$27,000 for the years ended April 30, 2007, 2008 and 2009 respectively, unless specifically arranged in advance and agreed to between you and our firm

If we are able to rely on the current actuary performing the FAS 106 postretirement benefit valuation, we will charge \$2,000 for each of the years for the audit procedures necessary on the valuation. If we are unable to rely on the current actuary, the fees for the preparation of the FAS 106 postretirement benefit valuation to be performed by Bryan, Pendleton, Swats and McAllister, LLC will be \$5,000 for each of the years.

This estimate takes into account the agreed-upon level of preparation and assistance from your personnel. We will advise management should this not be provided or should any other circumstances arise which may cause our time to exceed this estimate. These fees do not consider any time that might be necessary to assist management in the implementation or adoption of new or existing accounting, reporting, regulatory, or tax requirements that may apply. If there is a significant change in your organizational structure or size due to acquisitions or other events, we reserve the right to revise our fees.

Should you not pay your bill in full upon submission; a late payment charge at a rate of one percent (1%) per month will be imposed on the unpaid balance of your account, after thirty (30) days have passed from the date of our invoice. A late payment charge will be assessed every thirty (30) days thereafter, so long as any balance remains due. To avoid a late payment charge, you should pay your account balance in full before the thirty (30) day period elapses. If the account becomes ninety (90) or more days past due, we reserve the right to suspend all work.

* * * * *

This engagement letter and the attached Crowe Chizek Engagement Terms reflect the entire agreement between us relating to the services covered by this letter. The headings included in this letter are to assist in ease of reading only; the letter and attachment are to be construed as a single document, with the provisions of each section applicable throughout. This agreement may not be amended or varied except by a written document signed by both parties. It replaces and supersedes any other proposals, correspondence, agreements and understandings, whether written or oral, relating to the services covered by this letter. The agreements of the Corporation and Crowe Chizek contained in this engagement letter shall survive the completion or termination of this engagement. If any term hereof is found unenforceable or

Mr. David Duval
Clark Energy Cooperative, Inc.
March 28, 2007
Page 6

invalid, this shall not affect the other terms hereof, all of which shall continue in effect as if the stricken term had not been included. This agreement is governed by the internal laws of the State of Illinois.

If the terms of this letter and the attached Crowe Chizek Engagement Terms are acceptable to you, please sign and date below and return a copy of this letter at your earliest convenience. If you have any questions, please contact Steve Jennings at (859) 280-5130.

Very truly yours,

Crowe Chizek and Company LLC

By: Steve P. Jennings

I have reviewed the arrangements outlined above and in the attached Crowe Chizek Engagement Terms, and I accept on behalf of the Cooperative the terms and conditions as stated.

Clark Energy Cooperative, Inc.

Signature:

Paul G. Embs

Printed Name:

PAUL G. EMBS

Title:

President & CEO

Date:

3-29-07

Crowe Chizek Engagement Terms

We want you to understand the basis under which we offer our services to you and determine our fees, as well as to clarify the relationship and responsibilities between your organization and ours. These terms are part of our engagement letter and apply to all future services, unless a specific engagement letter is entered into for those services. We specifically note that no advice we may provide should be construed to be investment advice.

YOUR ASSISTANCE - For us to provide our services effectively and efficiently, you agree to provide us timely with the information we request and to make your employees available for our questions. The availability of your personnel and the timetable for their assistance are key elements in the successful completion of our services and in the determination of our fees. Completion of our work depends on appropriate and timely cooperation from your personnel; complete, accurate, and timely responses to our inquiries; and timely communication by you of all significant accounting and financial reporting matters of which you are aware. If for any reason this does not occur, a revised fee to reflect the additional time or resources required by us will be mutually agreed upon, and you agree to hold us harmless against all matters that arise in whole or in part from any resulting delay.

If circumstances arise that, in our professional judgment, prevent us from completing this engagement, we retain the right to take any course of action permitted by professional standards, including declining to express an opinion or issue other work product or withdrawing from the engagement.

CONFIDENTIALITY - We will maintain the confidentiality of your confidential information in accordance with professional standards. You agree not to disclose any confidential material you obtain from us without our prior written consent, except to the extent such disclosure is an agreed objective of this engagement. Your use of our work product shall be limited to its stated purpose and to your business use only. We retain the right to use the ideas, concepts, techniques, industry data, and know-how we use or develop in the course of the engagement. You agree to the use of fax, email, and voicemail to communicate both sensitive and non-sensitive matters; provided, however, that nonpublic personal information regarding your customers or consumers shall not be communicated by unencrypted email. We may use a third-party service provider in providing professional services to you which may require our sharing your confidential information with the provider. If we use a third-party service provider, we will enter into a confidentiality agreement with the provider to require them to maintain the confidentiality of your confidential information.

CHANGES - We may periodically communicate changes in laws, rules, or regulations to you. However, you have not engaged us to and we do not undertake an obligation to advise you of changes in laws, rules, regulations, industry or market conditions, your own business practices, or other circumstances, except to the extent required by professional standards.

PUBLICATION - You agree to obtain our specific permission before using our report or our firm's name in a published document, and you agree to submit to us copies of such documents to obtain our permission before they are filed or published.

NO PUNITIVE OR CONSEQUENTIAL DAMAGES - Any liability of Crowe Chizek to you shall not include any special, consequential, incidental, punitive, or exemplary damages or loss nor any lost profits, savings, or business opportunity.

LIMIT OF LIABILITY - The provisions of this section establishing a limit of liability will not apply if, as determined in a judicial proceeding, we performed our services with gross negligence or willful misconduct. Our engagement with you is not intended to shift risks normally borne by you to us. With respect to any services or work product or this engagement in general, the liability of Crowe Chizek and its personnel shall not exceed the fees we receive for the portion of the work giving rise to liability. A claim for a return of fees paid shall be the exclusive remedy for any damages. This limitation of liability is intended to apply to the full extent allowed by law, regardless of the grounds or nature of any claim asserted. This limitation of liability shall also apply after termination of this agreement.

INDEMNIFICATION FOR THIRD-PARTY CLAIMS - The provisions of this section for indemnification will not apply if, as determined in a judicial proceeding, we performed our services with gross negligence or with willful misconduct. Our engagement with you is not intended to shift risks normally borne by you to us. In the event of a legal proceeding or other claim brought against us by a third party, you agree to indemnify and hold harmless Crowe Chizek and its personnel against all costs, fees, expenses, damages, and liabilities, including defense costs and legal fees, associated with such third-party claim arising from or relating to any services or work product that you use or disclose to others or this engagement generally. This indemnification is intended to apply to the full extent allowed by law, regardless of the grounds or nature of any claim asserted. This indemnification shall also apply after termination of this agreement.

RESPONSE TO LEGAL PROCESS - If we are requested by subpoena, other legal process, or other proceedings to produce documents pertaining to you and we are not a named party to the proceeding, you will reimburse us for our professional time, plus out-of-pocket expenses, as well as reasonable attorney fees we incur in responding to such request.

MEDIATION - If a dispute arises, in whole or in part, out of or related to this engagement, or after the date of this agreement, between you or any of your affiliates or principals, and Crowe Chizek, and if the dispute cannot be settled through negotiation, you and Crowe Chizek agree first to try in good faith to settle the dispute by mediation administered by the American Arbitration Association under its mediation rules for professional accounting and related services disputes before resorting to litigation or any other dispute-resolution procedure. The results of mediation shall be binding only upon agreement of each party to be bound. Costs of any mediation shall be shared equally by both parties.

JURY TRIAL - In the unlikely event that differences concerning our services or fees arise between us that are not resolved by mutual agreement or mediation, you and we agree to waive a trial by jury to facilitate judicial resolution and save the time and expense of both parties.

LEGAL AND REGULATORY CHANGE - The scope of services and the fees for the services covered by the accompanying letter are based on current laws and regulations. If changes in laws or regulations change your requirements or the scope of our work, you and we agree that our fees will be modified to a mutually agreed-upon amount to reflect the changed level of our effort.

AFFILIATES - Crowe Chizek and Company LLC (Crowe Chizek) is a member of Horwath International Association, a Swiss association (Horwath). Each member firm of Horwath is a separate and independent legal entity. Crowe Chizek and its affiliates are not responsible or liable for any acts or omissions of any other member of Horwath and hereby specifically disclaim any and all responsibility or liability for acts or omissions of any other member of Horwath.

Clark Energy Cooperative
Case No. 2009-00314
Adjustment for Director expenses
June 30, 2009

Certain expenses are generally disallowed for rate making purposes that are incurred for, and on behalf of, Directors of an electric cooperative. Clark Energy has made this adjustment to recognize those expenses.

KAEC annual meeting for non-representative:

Shearer	714.48
Curry	467.54
Fannin	622.02
Russell	594.98
Means	723.92

NRECA Legislative Conference expenses:

Russell	1239.41
Means	1169.9

Per diems:

All directors	16,200.00
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General expenses for all employees

Christmas gifts	3,150.00
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24,882.25

Clark Energy Cooperative
Case No. 2009-00314
Name of Board Members
June 30, 2009

President

William Shearer 6600 Muddy Creek Rd Winchester, KY 40391

Vice President

Steve Hale 340 Beech Fork Blvd Clay City, KY 40312

Secretary-Treasurer

O.H. Caudill 4428 Spencer Rd Mt. Sterling, KY 40353

Everett Curry 153 Judy Pike Winchester, KY 40391

Donna Fannin PO Box 17 Frenchburg, KY 40322

Dewey Hollon 589 Caudill Road Stanton, KY 40380

Gale Means 3901 Paint Creek Rd Stanton, KY 40380

James Phelps 2138 McCausey Ridgre Frenchburg, KY 40322

Robert Russell PO Box 1178 Richmond, KY 40475

East Kentucky Power Cooperative representative

William Shearer

KAEC representative

O.H. Caudill

NRECA representative

Gale Means

Clark Energy Cooperative
Case No. 2009-00314
Director Fees and Expenses
June 30, 2009

Exhibit 10
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Witness: Alan Zumstein

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	Regular Board Mtg	Other Board Mtg	Per Diem	Mileage	Air Fare	Meeting Fees	Hotel	Meals	Taxi/ Car	Misc Expenses	Total
William Shearer	8,400	0	1,800	226	302	420	1,159	528	127	350	13,312
Steve Hale	8,400	0	2,100	365	302	1,470	1,386	336	186	350	14,895
O.H. Caudill	8,400	0	900	293	0	1,050	646	235	0	350	11,873
Everett Curry	8,400	0	1,500	208	217	605	1,078	441	112	350	12,912
Donna Fannin	8,400	0	1,800	481	0	1,050	782	258	37	350	13,158
Dewey Hollon	8,400	0	1,200	342	0	1,050	431	66	0	350	11,839
Gale Means	8,400	0	4,500	611	1,201	3,175	3,587	1,039	344	350	23,207
James Phelps	8,400	0	300	47	0	0	0	0	0	350	9,097
Bobby Russell	8,400	0	2,100	576	396	1,154	1,822	365	111	350	15,275
General expenses	0	0	0	0	0	0	0	0	0	459	459
Total	75,600	0	16,200	3,148	2,419	9,974	10,890	3,268	917	3,609	126,025

Clark Energy Cooperative
Case No. 2009-00314
Steve Hale

Exhibit 10
page of
Witness: Alan Zumstein

	<u>Date</u>	<u>Check Number</u>	<u>Payee</u>	<u>Explanation</u>	<u>Regular Bd Mtg</u>	<u>Per Diem</u>	<u>Mileage</u>	<u>Air Fare</u>	<u>Meeting Fees</u>	<u>Hotel</u>	<u>Meals</u>	<u>Rental Car</u>	<u>Misc Expense</u>	<u>Total</u>
8	07/17/08	17751			700.00									700.00
9	08/01/08	17932	NRECA	Regional meeting					420.00					420.00
10	08/21/08	18108			700.00									700.00
11	08/28/08	18237	VISA	Regional meeting				302.00						302.00
12	09/10/08	18314		Regional meeting		1,200.00	54.99			955.56	103.43	186.02		2,500.00
13	09/23/08	18440			700.00									700.00
14	09/30/08	18644		Regional meeting							93.49			93.49
15	10/21/08	18726			700.00									700.00
16	11/18/08	19041			700.00									700.00
17	11/24/08	19250	VISA	NRECA Winter school						183.25				183.25
18	12/01/08	19175	NRECA	NRECA Winter school					1,050.00					1,050.00
19	12/03/08	19189		NRECA Winter school		900.00	310.05			247.25	138.75			1,596.05
20	12/16/08	19315		Christmas Gift									350.00	350.00
21	12/26/08	19357			700.00									700.00
22	01/20/09	19615			700.00									700.00
23	02/17/09	19872			700.00									700.00
24	03/17/09	20183			700.00									700.00
25	04/21/09	20467			700.00									700.00
26	05/04/09	20658			700.00									700.00
27	06/16/09	21039			700.00									700.00
26					8,400.00	2,100.00	365.04	302.00	1,470.00	1,386.06	335.67	186.02	350.00	14,894.79

Clark Energy Cooperative
Case No. 2009-00314
O.H. Caudill

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Witness: Alan Zumstein

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<u>Date</u>	<u>Check Number</u>	<u>Payee</u>	<u>Explanation</u>	<u>Regular Bd Mtg</u>	<u>Per Diem</u>	<u>Mileage</u>	<u>Meeting Fees</u>	<u>Hotel</u>	<u>Meals</u>	<u>Misc Expense</u>	<u>Total</u>
07/17/08	17738			700.00							700.00
07/31/08	18003	VISA	KAEC board meeting						12.88		12.88
08/21/08	18101			700.00							700.00
09/23/08	18430			700.00							700.00
10/21/08	18715			700.00							700.00
11/18/08	19032			700.00							700.00
11/24/08	19250	VISA	KAEC board meeting						11.90		11.90
11/24/08	19250	VISA	NRECA winter school					183.25			183.25
12/01/08	19175	NRECA	NRECA winter school				1050.00				1,050.00
12/03/08	19183		NRECA winter school		900.00	292.50		462.50	174.00		1,829.00
12/16/08	19309		Christmas gift							350.00	350.00
12/18/08	19343			700.00							700.00
12/18/08	19526	KAEC	KAEC board meeting						23.00		23.00
01/20/09	19605			700.00							700.00
02/17/09	19862			700.00							700.00
03/17/09	20171			700.00							700.00
04/16/09	20605	VISA	KAEC board meeting						12.98		12.98
04/21/09	20458			700.00							700.00
05/04/09	20643			700.00							700.00
06/16/09	21030			700.00							700.00
				8,400.00	900.00	292.50	1,050.00	645.75	234.76	350.00	11,873.01

Clark Energy Cooperative
Case No. 2009-00314
Everett Curry

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Witness: Alan Zumstein

	<u>Date</u>	<u>Check Number</u>	<u>Payee</u>	<u>Explanation</u>	<u>Regular Bd Mtg</u>	<u>Per Diem</u>	<u>Mileage</u>	<u>Air Fare</u>	<u>Meeting Fees</u>	<u>Hotel</u>	<u>Meals</u>	<u>Taxi/Car</u>	<u>Misc Expense</u>	<u>Total</u>
8	07/17/08	17743			700.00									700.00
9	08/21/08	18102			700.00									700.00
10	09/23/08	18432			700.00									700.00
11	10/21/08	18720			700.00									700.00
12	11/04/08	18890		KAEC Annual Meeting		300.00	122.85			178.77				601.62
13	11/18/08	19035			700.00									700.00
14	11/24/08	19250	VISA	KAEC Annual Meeting							126.64			126.64
15	12/16/08	19311		Christmas Gift									350.00	350.00
16	12/18/08	19349			700.00									700.00
17	12/18/08	19526	KAEC	KAEC Annual Meeting							23.00			23.00
18	12/22/08	19482	VISA	KAEC Annual Meeting							16.28			16.28
19	01/01/09	19476	NRECA	NRECA Annual meeting					605.00					605.00
20	01/20/09	19609			700.00									700.00
21	01/23/09	19752	VISA	NRECA Annual meeting				217.40						217.40
22	01/26/09	19707		NRECA Annual meeting		1,200.00	84.80			674.61	275.45	112.00		2346.86
23	02/17/09	19866			700.00									700.00
24	02/28/09	20060	VISA	NRECA Annual meeting						224.87				224.87
25	03/17/09	20173			700.00									700.00
26	04/21/09	20461			700.00									700.00
27	05/04/09	20647			700.00									700.00
28	06/16/09	21033			700.00									700.00
29														
30					8,400.00	1,500.00	207.65	217.40	605.00	1,078.25	441.37	112.00	350.00	12,911.67

Clark Energy Cooperative
Case No. 2009-00314
Donna Fannin

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Witness: Alan Zumstein

	<u>Date</u>	<u>Check Number</u>	<u>Payee</u>	<u>Explanation</u>	<u>Regular Bd Mtg</u>	<u>Per Diem</u>	<u>Mileage</u>	<u>Meeting Fees</u>	<u>Hotel</u>	<u>Meals</u>	<u>Taxi/ Car</u>	<u>Misc Expense</u>	<u>Total</u>
8	07/17/08	17747			700.00								700.00
9	08/21/08	18104			700.00								700.00
10	09/23/08	18433			700.00								700.00
11	10/14/08	18656		NRECA class 966.1		300.00	40.95						340.95
12	10/21/08	18721			700.00								700.00
13	11/04/08	18895		KAEC Annual Meeting		600.00	132.21		333.53	34.26			1,100.00
14	11/18/08	19036			700.00								700.00
15	11/24/08	19250	VISA	NRECA director training					183.25				183.25
16	12/01/08	19175	NRECA	NRECA director training				1050.00					1,050.00
17	12/03/08	19187		NRECA director training		900.00	307.71		264.73	119.00	20.00		1,611.44
18	12/16/08	19312		Christmas Gift								350.00	350.00
19	12/18/08	19351			700.00								700.00
20	12/18/08	19526	KAEC	KAEC Annual meeting						81.00			81.00
21	12/22/08	19482	VISA	KAEC Annual meeting						16.28			16.28
22	12/31/08	19469		KAEC Annual meeting						7.74	17.00		24.74
23	01/20/09	19611			700.00								700.00
24	02/17/09	19867			700.00								700.00
25	03/17/09	20175			700.00								700.00
26	04/21/09	20462			700.00								700.00
27	05/04/09	20651			700.00								700.00
28	06/16/09	21034			700.00								700.00
30					8,400.00	1,800.00	480.87	1,050.00	781.51	258.28	37.00	350.00	13,157.66

Clark Energy Cooperative
Case No. 2009-00314
Robert Russell

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Witness: Alan Zumstein

	<u>Date</u>	<u>Check Number</u>	<u>Payee</u>	<u>Explanation</u>	<u>Regular Bd Mtg</u>	<u>Per Diem</u>	<u>Mileage</u>	<u>Air Fare</u>	<u>Meeting Fees</u>	<u>Hotel</u>	<u>Meals</u>	<u>Taxi/Car</u>	<u>Misc Expense</u>	<u>Total</u>
8	07/17/08	17760			700.00									700.00
9	08/21/08	18114			700.00									700.00
10	09/23/08	18455			700.00									700.00
11	10/21/08	18741			700.00									700.00
12	11/18/08	19055			700.00									700.00
13	11/04/08	18904		KAEC Annual Mtg.		600.00	118.16			357.54		22.00		1,097.70
14	12/16/08	19329		Christmas gift									350.00	350.00
15	12/18/08	19369			700.00									700.00
16	12/18/08	19526	KAEC	KAEC Annual Mtg.							81.00			81.00
17	12/22/08	19482	VISA	KAEC Annual Mtg.							16.28			16.28
18	01/20/09	19627			700.00									700.00
19	02/17/09	19885			700.00									700.00
20	03/17/09	20196			700.00									700.00
21	03/17/09	20366	VISA	NRECA Legislative Conf				396.40						396.40
22	04/21/09	20484		NRECA Legislative Conf	700.00	600.00						89.01		1,389.01
23	05/01/09	20602	NRECA	Summer School					1,100.00					1,100.00
24	05/04/09	20676			700.00									700.00
25	05/27/09	20839		NRECA Summer School		900.00	457.59			432.90	151.99			1,942.48
26	05/28/09	20905	VISA	NRECA Legislative Conf						815.24	116.14			931.38
27	06/15/09	21251	KAEC	Congressional Breakfast					54.00					54.00
28	06/16/09	21054			700.00									700.00
29	06/30/09	21223	VISA	NRECA Summer School						216.45				216.45
26					8,400.00	2,100.00	575.75	396.40	1,154.00	1,822.13	365.41	111.01	350.00	15,274.70

Clark Energy Cooperative
Case No. 2009-00314
Gale Means

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Witness: Alan Zumstein

	<u>Date</u>	<u>Check Number</u>	<u>Payee</u>	<u>Explanation</u>	<u>Regular Bd Mtg</u>	<u>Per Diem</u>	<u>Mileage</u>	<u>Air Fare</u>	<u>Meeting Fees</u>	<u>Hotel</u>	<u>Meals</u>	<u>Taxi/ Car</u>	<u>Misc Expense</u>	<u>Total</u>
8	07/17/08	17756			700.00									700.00
9	08/01/08	17932	NRECA	NRECA Regional Meeting					420.00					420.00
10	08/21/08	18111			700.00									700.00
11	09/23/08	18449			700.00									700.00
12	10/21/08	18735			700.00									700.00
13	11/04/08	18902		KAEC Annual meeting		600.00	130.46			357.54	12.00			1,100.00
14	11/18/08	19049			700.00									700.00
15	11/24/08	19250	VISA	KAEC Annual meeting							126.64			126.64
16	11/24/08	19250	VISA	NRECA winter school						183.25				183.25
17	12/01/08	19175	NRECA	NRECA winter school					1050.00					1,050.00
18	12/03/08	19195		NRECA winter school		900.00	304.20			462.50	180.00			1,846.70
19	12/16/08	19319		Christmas gift									350.00	350.00
20	12/18/08	19364			700.00									700.00
21	12/18/08	19526	KAEC	KAEC Annual meeting							81.00			81.00
22	12/22/08	19482	VISA	KAEC Annual meeting							16.28			16.28
23	01/01/09	19476	NRECA	NRECA Annual meeting					605.00					605.00
24	01/20/09	19621			700.00									700.00
25	01/26/09	19715		NRECA Annual meeting		1200.00	55.55	257.00		677.61	161.00	85.00		2,436.16
26	02/17/09	19880			700.00									700.00
27	02/28/09	20060	VISA	NRECA Annual meeting						224.87				224.87
28	03/17/09	20188			700.00									700.00
29	03/17/09	20366	VISA	NRECA Annual meeting				396.40			22.70			419.10
30	04/21/09	20477			700.00									700.00
31	04/21/09	20477		NRECA Legislative Conf		900.00	60.50	60.00		315.50	37.00	27.00		1,400.00
32	05/04/09	20662			700.00									700.00
33	05/28/09	20836		NRECA Summer school		900.00	60.50	487.59		649.35	232.00	232.40		2,561.84
34	05/28/09	20905	VISA	NRECA Legislative Conf							116.16			116.16
35	06/02/09	20876		NRECA Legislative Conf						499.74				499.74
36	06/01/09	20879	NRECA	NRECA Summer school					1100.00					1,100.00
37	06/15/09	21251	KAEC	Congressional Breakfast							54.00			54.00
38	06/16/09	21043			700.00									700.00
39	06/30/09	21223	VISA	NRECA Summer school						216.45				216.45
41					8,400.00	4,500.00	611.21	1,200.99	3,175.00	3,586.81	1,038.78	344.40	350.00	23,207.19

Clark Energy Cooperative
Case No. 2009-00314
James Phelps

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Witness: Alan Zumstein

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<u>Date</u>	<u>Check Number</u>	<u>Payee</u>	<u>Explanation</u>	<u>Regular Bd Mtg</u>	<u>Other Bd Mtg</u>	<u>Per Diem</u>	<u>Mileage</u>	<u>Air Fare</u>	<u>Meeting Fees</u>	<u>Hotel</u>	<u>Meals</u>	<u>Rental Car</u>	<u>Misc Expense</u>	<u>Total</u>
07/17/08	17758			700.00										700.00
08/21/08	18112			700.00										700.00
09/23/08	18452			700.00										700.00
10/08/08	18620		NRECA class 966.10			300.00	46.80							346.80
10/21/08	18739			700.00										700.00
11/18/08	19053			700.00										700.00
12/16/08	19325		Christmas gift										350.00	350.00
12/18/08	19366			700.00										700.00
01/20/09	19624			700.00										700.00
02/17/09	19884			700.00										700.00
03/17/09	20194			700.00										700.00
04/21/09	20479			700.00										700.00
05/04/09	20672			700.00										700.00
06/16/09	21050			700.00										700.00
				8,400.00	0.00	300.00	46.80	0.00	0.00	0.00	0.00	0.00	350.00	9,096.80

Clark Energy Cooperative
Case No. 2009-00314
General Expenses
June 30, 2009

Exhibit 10
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Witness: Jim Adkins

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<u>Date</u>	<u>Check Number</u>	<u>Payee</u>	<u>Description</u>	<u>Regular Bd Mtg</u>	<u>Other Bd Mtg</u>	<u>Per Diem</u>	<u>Mileage</u>	<u>Air Fare</u>	<u>Meeting Fees</u>	<u>Hotel</u>	<u>Meals</u>	<u>Health Ins</u>	<u>Misc Expense</u>	<u>Total</u>
													344.00	344.00
10/2/2008	8102276	NRECA	RE Magazine sub										115.20	115.20
var	var	NRECA	DOM liability insurance											0.00
														0.00
														0.00
														0.00
														0.00
													459.20	459.20

**CLARK ENERGY COOPERATIVE, INC.
WINCHESTER, KENTUCKY**

BOARD POLICY #106

SUBJECT: DIRECTORS' COMPENSATION AND REIMBURSEMENT OF EXPENSES

I. OBJECTIVE

- A. The Bylaws of Clark Energy Cooperative, Inc. provides that directors receive reasonable compensation and benefits for their service which shall be determined from time-to-time by resolution of the Board of Directors and further provides that the directors shall receive an advancement or reimbursement for any travel and out-of-pocket expenses necessarily and reasonably incurred in performing their duties.

II. CONTENT

- A. **Monthly Compensation:** Each member of the Board of Directors of Clark Energy Cooperative, Inc. shall receive a sum each month as compensation for his services which shall be set by resolution of the Board of Directors.
- B. **Per Diem Payments:** In the event a member of the Board of Directors attends more than one Board Meeting per month or attends another authorized function of the cooperative, he shall receive, in addition to the compensation provided in "A" above, a per diem payment for each such additional day. For meetings within 150 miles of the cooperative's headquarters a per diem under this section "A" shall be paid only for the day or days the director actually attends a meeting. For meetings more than 150 miles from the headquarters building an additional one day's per diem payment will be paid for travel to the meeting (but not from the meeting) unless the Board of Directors designate otherwise. The amount of the per diem payment shall be set by resolution of the Board of Directors.
- C. **Board Approval of Per Diem Payments:** That the attendance by a director of a function other than a board meeting shall be approved by the Board of Directors prior to the attendance at said meeting or within sixty (60) days thereafter for the director to be entitled to receive the per diem compensation set forth in this policy.

- D. **Reimbursement or Advancement for Expenses:** Directors and officers of the cooperative shall be reimbursed for all legitimate expenses for attendance of meetings except that no mileage shall be paid for the attendance of meetings held at the headquarters building. Advancement may be made to a director for anticipated expenses prior to the actual attendance. Unless specifically waived by vote of the Board, receipts shall be attached for all expenses incurred over \$50.00 for which a director or officer seeks reimbursement. Whenever a director or officer receives an advancement for anticipated expenses, he shall make a settlement with the cooperative for the advancement received at the next regular Board Meeting held following the occurrence of the event when gave rise to the advancement.

- E. **Life Insurance Benefits:** The cooperative shall at its expense maintain an accidental death insurance policy on the life of each director through NRECA. The coverage shall be the amount of \$20,000 for the death of a director by an accidental occurrence during the term of his office. In addition, the cooperative shall maintain an accidental business travel policy in the amount of \$100,000 for certain risks while a director or officer is on official business of the cooperative or traveling to or from the cooperative's official business provided that the accident occurs outside of the cooperative's service area.

- F. Directors who use personal vehicles for official business shall be reimbursed for the most direct route but the amount paid shall not exceed the price of a coach airfare and a medium sized rental vehicle. Mileage will be paid at the rate allowed by the IRS for tax deduction and will be effective immediately upon notification that the IRS rates have changed.

II. RESPONSIBILITY

- A. The President & CEO will be responsible for administering this policy.

- B. The President and CEO or his designee shall audit all expense vouchers of directors and advise the board of any non-adherence to this policy.

- C. The Secretary/Treasurer will review all director expenses annually to verify compliance with this policy.

Adopted: 10-25-88
Revised: 01-23-90
Revised: 10-25-94
Reviewed: 01-15-98

Reviewed: 01-23-01
Revised: 08-24-04
Revised: 08-23-05
Revised: 01-23-07

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Clark Energy Cooperative
Case No. 2009-00314
Adjustment for miscellaneous expenses
June 30, 2009

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 913.00, General Advertising Expense and Account 930.10, General Advertising Expenses. Those removed include sponsorship of sport, church, civic, and charitable related organizations.

Annual meeting scholarships, prizes and giveaways are also disallowed.

The amounts removed for rate making purposes is as follows:

Account 913.00, General advertising	10,893
Account 930.10, General advertising	26,654
Account 930.20, Miscellaneous general	23,527
Account 930.21, Annual meeting	4,985
Account 930.24, Membership dues	<u>2,628</u>
Total to remove	<u><u>68,687</u></u>

Clark Energy Cooperative
 Case No. 2009-00314
 Account 913- Advertising Expenses
 June 30, 2009

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	19,354				772	20,126
2.	Magazines and other						0
3.	Television						0
4.	Radio	3,537		1,300			4,837
5.	Sales aids						0
6.	Other	14,656		483			15,139
7.	Total	37,547	0	1,783	0	772	40,102
8.	Amount assigned to KY retail						

Account 913.00, Advertising 12,677
 Account 930.10, General advertising 27,425
40,102

Clark Energy Cooperative
Case No. 2009-00314
Advertising - Account 913.00
June 30, 2009

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<u>Date</u>	<u>Check Number</u>	<u>Payee</u>	<u>Amount</u>	<u>Description</u>
7/31/2008	18017	WSKV	200.00	x Touch Stone Energy Program
8/31/2008	18332	WKYN	162.50	x Touch Stone Energy Program
8/31/2008	18333	WSKV	200.00	x Touch Stone Energy Program
9/30/2008	18635	WKYN	162.50	x Touch Stone Energy Program
9/30/2008	18668	WSKV	200.00	x Touch Stone Energy Program
10/30/2008	18856	Newton Manufacturing	7,357.23	x 2009 member calendars
10/31/2008	18911	WSKV	200.00	x Touch Stone Energy Program
10/31/2008	18982	WKYN	325.00	TSE ad/safety ad
11/30/2008	19206	WKYN	325.00	TSE ad/safety ad
11/30/2008	19260	WSKV	200.00	x Touch Stone Energy Program
12/31/2008	19492	WSKV	200.00	x Touch Stone Energy Program
12/31/2008	19542	WKYN	325.00	TSE ad/safety ad
1/30/2009	19895	WKYN	325.00	TSE ad/safety ad
1/30/2009	19896	WSKV	200.00	x Touch Stone Energy Program
2/28/2009	20048	WSKV	200.00	x Touch Stone Energy Program
2/28/2009	20114	WKYN	165.00	x Touch Stone Energy Program
3/17/2009	20305	East Kentucky Power	60.00	Simple Savings Tip Handout
3/31/2009	20375	WKYN	158.67	x Touch Stone Energy Program
3/31/2009	20376	WSKV	200.00	x Touch Stone Energy Program
3/31/2009	20389	Mt. Sterling Advocate	274.37	Simple Savers Program
4/30/2009	20724	WSKV	200.00	x Touch Stone Energy Program
4/30/2009	20765	WKYN	162.50	x Touch Stone Energy Program
5/31/2009	20966	WSKV	200.00	x Touch Stone Energy Program
5/31/2009	21063	WKYN	162.50	x Touch Stone Energy Program
6/1/2009	21137	Advocate Communication	149.00	Simple Savers Program
6/30/2009	21267	WSKV	200.00	x Touch Stone Energy Program
6/30/2009	21337	WKYN	162.50	x Touch Stone Energy Program
			<u>12,676.77</u>	x
	Disallow for rate making purposes		<u>10,893.40</u>	x

Clark Energy Cooperative
Case No. 2009-00314
General Advertising Expenses Account 930.10
June 30, 2009

<u>Date</u>	<u>Check Number</u>	<u>Payee</u>	<u>Amount</u>	<u>Description</u>
7/17/2008	17759	Powell Co. Football Boosters	50.00	x Football Boosters
7/29/2008	17904	Caudill Custom Signs	185.50	x Energy Rodeo Team Logo
7/30/2008	17905	Community Education	150.00	x Sponsor-Fall Community Ed Schedu
7/31/2008	18015	WKYN	325.00	x image ad/safety ad
7/31/2008	18016	WLKS	300.00	x Image Ad-Menifee 4th of July celebr
7/31/2008	18150	WDKY	783.34	x Image Ad
8/1/2008	18080	GRC Joint Soccer Association	200.00	x Banner Sponsorship
8/31/2008	18305	Advocate Communications	120.00	x Pioneer Festival Banner
8/31/2008	18382	Clay City Times	50.00	x Image Ad
9/1/2008	18355	Clark County UK Alumni Club	100.00	x Annuul Golf Scholarship Tournamen
9/9/2008	18366	Menifee County Sherriffs	125.00	x 2009 Menifee county calendar ad
10/1/2008	18652	WDKY	783.33	x Image Ad
10/28/2008	18883	WDKY	3,133.33	x Image Ad
10/31/2008	18868	GRC	150.00	x 2008-2009 Yearbook Ad
10/31/2008	18909	WLKS	200.00	x Image Ad
10/31/2008	19005	WDKY	3,083.33	x Image Ad
10/31/2008	19069	Clay City Times	50.00	x Image Ad
11/24/2008	19125	Kentucky Conservations Officers	100.00	x Sponsorship
11/30/2008	19310	Clay City Times	50.00	x Image Ad
11/30/2008	19377	WDKY	2,633.33	x Image Ad
12/1/2008	19322	NRECA	30.17	x Youth tour posters
12/1/2008	19158	All Things Country	125.00	x Image Ad
12/31/2008	19490	WLKS	350.00	x Image Ad
12/31/2008	19507	Advocate Communications	166.00	x Image Ad
12/31/2008	19538	WCYO	127.50	x Image Ad-Christmas greetings
12/31/2008	19547	Clay City Times	65.00	x Image Ad
12/31/2008	19597	Mt Sterling Advocate	174.74	x Image Ad
12/31/2008	19604	Bluegrass Energy	295.00	x Image Ad-Home for the Holidays
12/31/2008	19690	WDKY	3,133.33	x Image Ad
1/14/2009	19625	Powell Co HS Atheltics	300.00	x Banner Sponsorship
1/19/2009	1914	GRC Baseball Boosters	150.00	x sign sponsorship
1/22/2009	w-22	TCE ad reimbursement	(868.06)	x TCE ad reimbursement
2/2/2009	19804	All Things Country	180.00	x Image Ad
2/14/2009	20085	Advocate Communications	499.00	x Ice Storm-Thank you ad
2/16/2009	19998	KY Mountain News	300.00	x Ice Storm-Thank you ad
2/25/2009	20186	KAEC	33.07	x Image-Thank you ad
2/28/2009	20065	The Citizens News	932.00	x Ice Storm-Thank you ad
2/28/2009	20136	Mt Sterling Advocate	663.06	x Image Ad
3/1/2009	20036	Menifee County Little League	200.00	x Sponsorship
3/1/2009	20354	Clay City Times	473.60	x Image Ad

Clark Energy Cooperative
Case No. 2009-00314
General Advertising Expenses Account 930.10
June 30, 2009

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<u>Date</u>	<u>Check Number</u>	<u>Payee</u>	<u>Amount</u>	<u>Description</u>
3/10/2009	20116	Bath County Softball Boosters	100.00	x Sponsorship
3/10/2009	20153	Winchester Clark Co. Chamber	400.00	x Clark County Annual Chamber Spon
3/13/2009	20179	George Rogers Clark HS	100.00	x Project graduation sponsorship
3/23/2009	20268	Clark County UK Alumni Club	100.00	x Hole Sponsor
3/23/2009	20283	Law Publications	589.00	x DARE Program ads
3/24/2009	20269	Community Education	150.00	x Sponsor-Spring community schedule
3/31/2009	20389	Mt Sterling Advocate	73.25	x Image Ad
3/31/2009	20394	Richmond Register	500.00	x Ice Storm-Thank you ad
4/1/2009	20321	WCC Tee-Time Twist Tournamen	50.00	x Hole Sponsorship
4/9/2009	20401	Bluegrass Energy	2,150.00	x Image Ads
4/17/2009	20480	Powell Co. Little League Baseball	250.00	x Sponsorship
4/17/2009	20567	Clark Middle School Basketball	50.00	x Golf scramble-team sponsorship
4/21/2009	20510	Clark Co. Domestic Violence Cou	200.00	x Golf scramble-team sponsorship
4/24/2009	20576	GRC Girls Basketball Boosters	50.00	x Lady Cards Basketball golf scramble
4/24/2009	20584	Madison Co. Fair & Horse show	500.00	x Sponsorship- Madison Co Pageant
4/30/2009	20751	Clay City Times	71.70	Lineman job posting
4/30/2009	20760	Richmond Register	100.00	x Image ad
4/30/2009	20760	Richmond Register	183.35	Lineman job posting
5/18/2009	20750	Clay City Lions Club	100.00	x Golf scramble-team sponsorship
5/31/2009	21045	Mt Sterling Advocate	10.00	x Image ad
5/31/2009	21051	Richmond Register	71.12	Non-discrimination ad
6/2/2009	20912	WLKS	400.00	x Menifee Co Graduation
6/3/2009	21060	The Citizens News	49.00	Non-discrimination ad
6/16/2009	21075	GRC Football Boosters Club	150.00	x Billboard advertisement
6/16/2009	21076	GRC Varsity Cheer Boosters	100.00	x Image Ad-football program ad
6/30/2009	21266	WLKS	500.00	x Image ad- 4h camp/ menifee co mem
6/30/2009	21292	Mt Sterling Advocate	39.56	Non-discrimination ad
6/30/2009	21305	Clay City Times	70.00	x Image Ad
6/30/2009	21330	Richmond Register	60.00	x Relay for life sponsorship ad
6/30/2009	21379	Advocate Communications	210.60	Non-discrimination ad
6/30/2009	21400	Morehead News Group	146.40	Non-discrimination ad
			<u>27,425.55</u>	
	Disallow for rate making purposes		<u>26,653.82</u>	x

Clark Energy Cooperative

Case No. 2009-00314

Miscellaneous General Expenses Account 930.20

June 30, 2009

<u>Date</u>	<u>Check Number</u>	<u>Payee</u>	<u>Amount</u>	<u>Description</u>
7/10/2008	17683	Eastern Kentucky University	1,000.00	x Scholarship
7/10/2008	17692	University of Kentucky	1,000.00	x Scholarship
7/11/2008	w-11	Cash Received	(48.00)	Reimburse Bd rm drinks
7/17/2008	17739	Centre College	1,000.00	x Scholarship
7/17/2008	17750	Grassy Lick Methodist Church	180.00	Board meeting meals
7/17/2008	17757	Middle Tennessee State University	1,000.00	x Scholarship
7/22/2008	17771	Morehead State Universtiy	1,000.00	x Scholarship
7/28/2008	17826	Lexington-Fayette Urban Co. Govt	500.00	Electric Franchise fee
7/29/2008	17854	City of Stanton	275.00	Business License Fee
7/29/2008	17857	Transylvania Univeristy	500.00	x Scholarship
7/29/2008	17866	University of Kentucky	1,000.00	x Scholarship
7/30/2008	18064	Bylaws	221.29	Printing Magazine
7/31/2008	17911	Transylvania Univeristy	500.00	x Scholarship
7/31/2008	17922	Clark Energy Recreation Fund	89.50	Reimburse soft drinks
7/31/2008	FJ 23	NRECA Dues	2,355.45	
7/31/2008	FJ 24	KAEC Dues	5,266.00	
7/31/2008	w-31b	Cash Received	(54.55)	Reimburse Bd rm drinks
8/1/2008	18066	Morehead State Universtiy	250.00	x Scholarship
8/7/2008	17996	Morehead State Universtiy	357.15	x Scholarship
8/7/2008	18008	Transylvania Univeristy	500.00	x Scholarship
8/7/2008	18010	University of Kentucky	1,000.00	x Scholarship
8/21/2008	18107	Grassy Lick Methodist Church	204.00	Board meeting meals
8/26/2008	18137	Eastern Kentucky University	1,000.00	x Scholarship
8/28/2008	18237	Rural Electric Cooperative Union	135.00	Small Business Policy Software
8/31/2008	18279	Clark Energy Recreation Fund	96.50	Reimburse soft drinks
8/31/2008	18313	Haggard Florist	47.70	x Flowers for Funeral-Hensley
8/31/2008	FJ 23	NRECA Dues	2,355.45	
8/31/2008	FJ 24	KAEC Dues	5,266.00	
9/1/2008	18232	NRECA	430.00	magazine subscription
9/1/2008	18297	The Winchester Sun	235.00	employer recruitment fair
9/17/2008	w-17	Cash Received	(126.63)	Advance Refund LFUCG
9/17/2008	w-17	Cash Received	(48.00)	Reimburse Bd rm drinks
9/24/2008	18540	Larry Jones	24.57	Mileage reimbursemet for going to a sch
9/25/2008	18562	Rural Electric Cooperative Union	58.24	Office supplies
9/25/2008	18562	Visa	12.72	Misc. job fair expense
9/29/2008	w-29	Cash Received	(23.00)	Reimburse Bd rm drinks
9/30/2008	18603	Clark Energy Recreation Fund	182.00	Safety-board mtg
9/30/2008	FJ 23	NRECA Dues	2,355.45	
9/30/2008	FJ 24	KAEC Dues	5,266.00	
10/1/2008	18664	RERC Inc.	850.00	Membership Oct 08-Sept 09
10/9/2008	18849	Colonel Flag Company	715.96	Replacement flags all offices
10/20/2008	w-20	Cash Received	(43.66)	Reimburse Bd rm drinks
10/21/2008	18725	Grassy Lick Methodist Church	204.00	Meals for board meeting
10/21/2008	18972	Plum Lick Publishing	1,865.60	Let there be light books for employees

Clark Energy Cooperative

Case No. 2009-00314

Miscellaneous General Expenses Account 930.20

June 30, 2009

	<u>Date</u>	<u>Check Number</u>	<u>Payee</u>	<u>Amount</u>	<u>Description</u>
55	10/31/2008	18864	Clark Energy Recreation Fund	88.50	Board rm drink/safety meeting
56	10/31/2008	18900	Haggard Florist	60.42	x Flowers for funeral-Caldwell
57	10/31/2008	FJ 23	NRECA Dues	1,396.05	
58	10/31/2008	FJ 24	KAEC Dues	5,266.00	
59	11/13/2008	w-13	Cash Received	(23.97)	Reimburse Bd rm drinks
60	11/18/2008	19040	Grassy Lick Methodist Church	204.00	Meals for board meeting
61	11/30/2008	19233	Clark Energy Recreation Fund	70.00	Board rm drink/safety meeting
62	12/11/2008	19270	Gourment Goodies	408.10	x Company Breakfast
63	12/11/2008	w-11	Cash Received	(25.00)	Reimburse Bd rm drinks
64	12/18/2008	19355	Grassy Lick Methodist Church	180.00	Meals for board meeting
65	12/22/2008	19482	Rural Electric Cooperative Union	99.71	x Christmas Breakfast
66	12/22/2008	19482	Rural Electric Cooperative Union	678.24	x Christmas Gifts
67	12/30/2008	19473	Morehead State Universtiy	250.00	x Scholarship
68	12/30/2008	w-30	Cash Received	(25.00)	Reimburse Bd rm drinks
69	12/31/2008	19485	Transylvania Univeristy	500.00	x Scholarship
70	12/31/2008	19512	Clark Energy Recreation Fund	64.00	Staff meeting/bd room
71	1/6/2009	19535	Transylvania Univeristy	500.00	x Scholarship
72	1/6/2009	w-6	Cash Received	(18.00)	Reimburse Bd rm drinks
73	1/8/2009	19553	KY State Treasurer	10.00	rural co-op tax id #1200
74	1/9/2009	19592	Clark Energy Recreation Fund	88.11	Board rm coffee/supplies
75	1/23/2009	19752	Rural Electric Cooperative Union	70.87	x Christmas Breakfast
76	1/23/2009	19752	Rural Electric Cooperative Union	18.02	x Christmas Supplies
77	1/23/2009	19752	Rural Electric Cooperative Union	37.28	x Flower for Funeral-Ullery
78	1/26/2009	w-26	Cash Received	(30.00)	Reimburse Bd rm drinks
79	1/30/2009	19875	Home Builders Assoc. of Lexingto	1,500.00	Energy Star Conf. Sponsor
80	1/31/2009	19736	Petty cash-Judy Bush winchester	4.22	General office expense
81	1/31/2009	19760	Clark Energy Recreation Fund	75.60	Board rm drink/billing dept
82	2/13/2009	19944	Home Builders Assoc. of Lexingto	125.00	Midwest. Reg. Energy Conf.
83	2/13/2009	19944	Home Builders Assoc. of Lexingto	125.00	Midwest. Reg. Energy Conf.
84	2/13/2009	19944	Home Builders Assoc. of Lexingto	125.00	Midwest. Reg. Energy Conf.
85	2/13/2009	19944	Home Builders Assoc. of Lexingto	125.00	Midwest. Reg. Energy Conf.
86	2/17/2009	19870	Grassy Lick Methodist Church	180.00	Meals for board meeting
87	2/25/2009	20186	KAEC	680.18	Bylaws
88	2/26/2009	w-26	Cash Received	(15.00)	Reimburse Bd rm drinks
89	2/27/2009	20060	Rural Electric Cooperative Union	261.93	Board meeting lunch
90	2/27/2009	20060	Rural Electric Cooperative Union	50.00	x Flowers for Funeral-Raney
91	2/27/2009	20060	Visa	20.05	x Communications youth tour project
92	2/28/2009	20060	Rural Electric Cooperative Union	26.49	disposable camera
93	2/28/2009	20093	Clark Energy Recreation Fund	128.00	Board rm drink/safety meeting
94	3/1/2009	20042	Sam's Club	35.00	Yrly membership dues
95	3/13/2009	20242	Stich Your Stuff	3,816.00	x Ice Storm logo hats
96	3/13/2009	w-13	Cash Received	(25.00)	Reimburse Bd rm drinks
97	3/17/2009	20181	Grassy Lick Methodist Church	180.00	Meals for board meeting
98	3/17/2009	20366	Rural Electric Cooperative Union	64.71	misc office supplies

Clark Energy Cooperative
Case No. 2009-00314
Miscellaneous General Expenses Account 930.20
June 30, 2009

Date	Check Number	Payee	Amount	Description
3/20/2009	w-20	Cash Received	(17.00)	Reimburse Bd rm drinks
3/31/2009	20302	Clark Energy Recreation Fund	168.35	Board rm drink/safety meeting
4/9/2009	20405	Frenchburg/Menifee Co. Chamber	160.00	x Chamber Commerce Banquet
4/16/2009	w-16	Cash Received	(42.00)	Reimburse Bd rm drinks
4/21/2009	20465	Grassy Lick Methodist Church	204.00	Meals for board meeting
4/30/2009	20566	Clark Energy Recreation Fund	195.50	Board rm drink/safety meeting
5/5/2009	20598	Eastern Kentucky University	500.00	x Scholarship
5/5/2009	20685	Winchester Clark Co	320.00	x 8 tickets for chamber banquet
5/19/2009	20774	Morehead State Universtiy	600.00	x Scholarship
5/26/2009	20797	Eastern Kentucky University	700.00	x Scholarship
5/28/2009	20905	Rural Electric Cooperative Union	75.19	x Directors Birthday
5/28/2009	20905	Rural Electric Cooperative Union	4.00	web file annual report
5/29/2009	20867	Federal Express	21.40	Shipping expense
5/31/2009	20893	Clark Energy Recreation Fund	104.50	Board rm drink/safety meeting
6/8/2009	20947	Lois Hatton	300.00	x Youth tour 4 delegates expense
6/15/2009	21031	City of Frenchburg	20.00	Occupational license july 09-june10
6/15/2009	21046	Murray State University	250.00	x Scholarship
6/15/2009	21251	KAEC	3,850.00	x 2009 Washington Youth Tour
6/16/2009	21037	Grassy Lick Methodist Church	180.00	Meals for board meeting
6/16/2009	w-16	Cash Received	(37.00)	Reimburse Bd rm drinks
6/30/2009	21243	Clark Energy Recreation Fund	108.00	Board rm drink/safety meeting
6/30/2009	21283	Haggard Florist	107.95	x flowers for funeral-Chaney & Golden
9/23/2009	18439	Grassy Lick Methodist Church	180.00	Meals for board meeting
		Labor and benefits	7,816.86	
		Property tax accrual	6,776.82	
		Property insurance accrual	14,267.17	
			<u>93,117.99</u>	
		Items disallowed for rate making purposes	<u>23,526.68</u>	x
		Summary of Miscellaneous expenses:		
930.21	Advertising		27,425.55	
930.20	Miscellaneous		93,117.99	
			<u>120,543.54</u>	
		Total	<u>120,543.54</u>	

Clark Energy Cooperative
Case No. 2009-00314
Annual Meeting Expenses Account 930.21
June 30, 2009

<u>Date</u>	<u>Check Number</u>	<u>Payee</u>	<u>Amount</u>	<u>Description</u>
8/31/2008	18360	Petty Cash-Winchester	24.95	Food for meeting
9/22/2008	18658	KAEC	19,004.46	Tent, sound equipment, setup
4/14/2009	20582	Lands End Business Outfitters	1,092.01	Annual meeting shirts for employees
4/27/2009	20579	Hammerhead Signs & Promotion	56.80	Signs
4/30/2009	20696	Lowe's	5.22	Misc supplies
4/30/2009	20714	Mt. Sterling Advocate	140.64	Advertising
4/30/2009	20751	Clay City Times	116.64	Advertising
4/30/2009	20762	The Citizen Advertiser	138.00	Advertising
5/1/2009	20799	Hands On Original	372.06	Logo for employee annual mtg shirts
5/6/2009	20661	Craig Means	300.00	Annual meeting entertainment
5/6/2009	20663	Menifee 4H Youth Development	200.00	Annual meeting assistance
5/6/2009	20679	Taps in Motion	500.00	Annual meeting entertainment
5/6/2009	20882	The Citizen Advertiser	138.00	Advertising
5/7/2009	20875	MC Investments Co	162.00	Advertising
5/12/2009	20686	4Imprint, Inc	1,565.37	x Tote Bag giveaway
5/12/2009	20720	Thompson Catering, Inc.	2,181.48	Meals
5/12/2009	20775	Powell Co Livestock Producer	3,792.50	Meals
5/12/2009	20782	Tim Webb Photography	250.00	Photography
5/12/2009	20884	Triple Crown Golf & Equip.	503.00	Golf cart rental
5/19/2009	20883	Tractor Supply	26.39	Misc supplies
5/19/2009	20763	The News Review	96.00	Advertising
5/26/2009	20838	Juanita Raney	50.00	x Door prize
5/28/2009	20905	Visa	472.57	x 32 in hdtv prize give away/ \$19.95 wate
5/28/2009	20905	Visa	341.01	Program material, table covers
5/28/2009	20905	Visa	1,540.00	x Tree giveawy
5/28/2009	20905	Visa	16.66	Ice for drinks
5/28/2009	20905	Visa	807.36	x Door prizes
5/31/2009	20863	Bridges & Lane	23.30	Misc supplies
5/31/2009	20889	Bypass Rental	466.10	Porta potty rental
5/31/2009	20904	Juanita Raney	27.50	Mileage reimbursement
5/31/2009	20940	Clark Immediate Care Center	756.00	Health Fair information at meeting
5/31/2009	20987	Lowe's	47.36	Misc supplies
5/31/2009	21048	O'Reilly Automotive	33.89	Misc supplies
5/31/2009	20963	WBFC	88.00	Advertising
5/31/2009	20964	WCYO	587.52	Advertising
5/31/2009	20966	WSKV	144.00	Advertising
5/31/2009	20994	WMST	224.00	Advertising
5/31/2009	21032	Clay City Times	116.64	Advertising
5/31/2009	21045	Mt. Sterling Advocate	140.64	Advertising
5/31/2009	21051	Richmond Register	622.08	Advertising
5/31/2009	21063	WKYN	224.00	Advertising

Clark Energy Cooperative
Case No. 2009-00314
Annual Meeting Expenses Account 930.21
June 30, 2009

<u>Date</u>	<u>Check Number</u>	<u>Payee</u>	<u>Amount</u>	<u>Description</u>
8/31/2008	18360	Petty Cash-Winchester	24.95	Food for meeting
5/31/2009	21086	WKCA	224.00	Advertising
5/31/2009	21150	Morehead News Group	398.70	Advertising
6/1/2009	21174	Petty Cash-Winchester	21.05	Misc supplies
6/1/2009	21137	Advocate Communications	491.52	Advertising
6/2/2009	20912	WLKS	224.00	Advertising
6/18/2009	21211	East Kentucky Power	172.92	Annual meeting sign
6/24/2009	21323	KAEC	48.50	Meeting Handout/flyers
2/28/2009	20104	National Office Suppliers	97.50	Misc Supplies
3/1/2009	20118	Davis BP	60.00	x Nominating committee member
3/1/2009	20126	Darnell Fletcher	60.00	x Nominating committee member
3/1/2009	20134	Vanessa Matthews	60.00	x Nominating committee member
3/1/2009	20140	Earl Pasley	60.00	x Nominating committee member
3/1/2009	20150	James Wells	60.00	x Nominating committee member
3/1/2009	20152	Edgar Williams	60.00	x Nominating committee member
3/1/2009	20213	Maragret Trusty Catering	189.75	x Nominating committee meal
		Labor and benefits	<u>29,451.33</u>	
			<u>69,073.42</u>	
		Amounts to exclude for rate making purposes	<u>4,985.05</u>	x

Clark Energy Cooperative
Case No. 2009-00314
Company Membership Dues Account 930.24
June 30, 2009

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<u>Date</u>	<u>Check Number</u>	<u>Payee</u>	<u>Amount</u>	<u>Description</u>
11/30/2008	FJ 23	NRECA Dues	2,280.65	
11/30/2008	FJ24	KAEC Dues	5,266.00	
12/1/2008	19197	Mt Sterling/Montgomery County	600.00	x Annual Dues
12/1/2008	19398	NREDA	295.00	Annual Dues
12/2/2008	19391	Kentucky Association of Economic Developm	150.00	Annual Dues
12/31/2008	FJ23	NRECA Dues	2,280.65	
12/1/3108	FJ24	KAEC Dues	5,264.97	
1/7/2009	19519	Frenchburg/Meniffee County Chamber	200.00	x Annual Dues
1/8/2009	19557	Mt Sterling/Montgomery County	1,500.00	x Annual Dues
1/16/2009	19762	KAEC	327.67	x 09 KY Chamber of Commerce Dues
1/31/2009	FJ23	NRECA Dues	2,280.65	
1/31/2009	FJ24	KAEC Dues	5,326.00	
2/24/2009	20000	Nolin RECC	136.40	MHRA 2009 Membership
2/28/2009	FJ23	NRECA Dues	2,280.65	
2/28/2009	FJ24	KAEC Dues	5,326.00	
3/2/2009	20187	KY Council of Cooperatives	250.00	Annual Dues
3/31/2009	FJ23	NRECA Dues	2,280.65	
3/31/2009	FJ24	KAEC Dues	5,326.00	
4/30/2009	FJ23	NRECA Dues	2,280.65	
4/30/2009	FJ24	KAEC Dues	5,326.00	
5/31/2009	FJ23	NRECA Dues	2,280.65	
5/31/2009	FJ24	KAEC Dues	5,326.00	
6/30/2009	FJ23	NRECA Dues	2,280.65	
6/30/09.	FJ24	KAEC Dues	5,326.00	
			64,191.24	
Amounts to exclude for rate making purposes			2,627.67	x

Clark Energy Cooperative
Case No. 2009-00314
KY Living Magazine Account 930.25
June 30, 2009

<u>Date</u>	<u>Check Number</u>	<u>Payee</u>	<u>Amount</u>	<u>Description</u>
7/30/2008	18084	KAEC	8,991.74	Monthly Kentucky Living Magazine
7/31/2008	18003	Visa	8.99	Ky Living file transfer delivery charge
8/1/2008	18318	KAEC	8,997.06	Monthly Kentucky Living Magazine
9/1/2008	18214	Shanda Crosby	532.76	Writer for Clark information for KY Living M:
9/22/2008	18658	KAEC	8,986.35	Monthly Kentucky Living Magazine
9/25/2008	18562	Visa	52.47	KY Living Conferenace
10/10/2008	18718	Shanda Crosby	1,036.00	Writer for Clark information for KY Living M:
10/23/2008	18872	KAEC	8,975.70	Monthly Kentucky Living Magazine
10/27/2008	18878	Visa	125.37	KY Living Workshop
11/1/2008	19242	KAEC	8,979.27	Monthly Kentucky Living Magazine
12/1/2008	19165	Shanda Crosby	521.00	Writer for Clark information for KY Living M:
12/18/2008	19147	KAEC	8,975.13	Monthly Kentucky Living Magazine
12/22/2008	19482	Visa	648.31	Printer Ink
12/22/2008	19482	Visa	333.02	Printer Repair
1/29/2009	19909	KAEC	11,554.27	Monthly Kentucky Living Magazine
2/1/2009	19782	Shanda Crosby	533.00	Writer for Clark information for KY Living M:
2/25/2009	20186	KAEC	8,981.04	Monthly Kentucky Living Magazine
3/16/2009	20280	Jupiter Images	699.00	Graphics/Images for KY Living Magazine
3/17/2009	20366	Visa	165.00	Graphics/Images for KY Living Magazine
3/19/2009	20409	KAEC	8,942.06	Monthly Kentucky Living Magazine
4/1/2009	20303	Shanda Crosby	500.00	Writer for Clark information for KY Living M:
4/17/2009	20694	KAEC	8,950.90	Monthly Kentucky Living Magazine
5/26/2009	20984	KAEC	10,178.95	Monthly Kentucky Living Magazine
6/24/2009	21323	KAEC	8,934.96	Monthly Kentucky Living Magazine
		Labor and benefits	<u>12,248.50</u>	Labor for Ky Living Magazine
			<u><u>128,850.85</u></u>	
		Amounts to exclude for rate making purpo	<u><u>0.00</u></u>	x

Clark Energy Cooperative
Case No. 2009-00314
Medical and Dental Insurance
June 30, 2009

Clark Energy provides medical and dental insurance coverage for its employees. Employees are required to pay for a portion of health and dental insurance premiums. The employee portion is equal to 35% of the premium in excess of a single policy.

Proposed medical and dental premiums, Clark's portion	630,384
Test year medical and dental premiums, Clark's portion	<u>505,438</u>
Proposed adjustment	<u><u>124,947</u></u>

The adjustment is allocated as follows:

Adjustment:	<u>Percent</u>	<u>Amount</u>
107 Capitalized	31.46%	39,308
163 - 416 Clearing and others	8.71%	10,883
580 Operations	14.01%	17,505
590 Maintenance	16.31%	20,379
901 Consumer accounts	15.22%	19,017
908 Customer service	4.66%	5,823
912 Sales	0.14%	175
920 Administrative and general	9.49%	<u>11,857</u>
	<u>100.00%</u>	<u>\$124,947</u>

Witness: Alan Zumstein

Clark Energy Cooperative
Case No. 2009-00314
Medical and Dental Insurance
June 30, 2009

Clark's portion of medical and dental insurance premiums, and the number of employees electing coverage are as follows:

Group insurance - July 2008 - June 2009

	Den/S	Den/F	Med/S	Med/I&S	Med/I/C	Med/F	
Jul-08	10	40	19	8	5	17	
Aug-08	10	40	19	8	5	17	
Sep-08	11	40	21	8	4	18	
Oct-08	12	39	21	10	5	15	
Nov-08	12	38	21	10	5	15	
Dec-08	12	38	21	9	5	15	
(6 mo. Total)	67	235	122	53	29	97	
Clark portion of premium	32.10	74.76	507.59	812.40	785.78	1,054.87	
Subtotal	\$2,150.70	\$17,568.60	\$61,925.98	\$43,057.20	\$22,787.62	\$102,322.39	\$249,812.49
Jan-09	13	37	21	9	5	15	
Feb-09	13	37	21	9	5	15	
Mar-09	13	37	21	9	5	15	
Apr-09	13	37	21	9	5	15	
May-09	13	37	21	9	5	15	
Jun-09	13	37	21	9	5	15	
(6 mo. Total)	78	222	126	54	30	90	
Clark portion of premium	32.10	74.76	530.43	848.98	821.16	1,102.34	
Subtotal	\$2,503.80	\$16,596.72	\$66,834.18	\$45,844.92	\$24,634.80	\$99,210.60	\$255,625.02
Test year totals	\$4,654.50	\$34,165.32	\$128,760.16	\$88,902.12	\$47,422.42	\$201,532.99	\$505,437.51



Jul-09	15	38	23	9	5	16 (new hires 6/09)	
2010 rates	Den/S	Den/F	Med/S	Med/I&S	Med/I/C	Med/F	
	\$33.54	\$78.13	\$633.21	\$994.60	\$968.98	\$1,293.74	
Normalized premiums	\$6,037.20	\$35,627.28	\$174,765.96	#####	\$58,138.80	\$248,398.08	\$630,384.12

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Clark Energy Cooperative
Case No. 2009-00314
Rate Case Expenses
June 30, 2009

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.

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Clark Energy Cooperative
Case No. 2009-00314
June 30, 2009
Ice Storm Expenses

During January 2009, Clark experienced a severe ice storm throughout most of the service territory it serves. Clark applied for, and received, assistance from the Federal Emergency Management Agency ("FEMA"). Clark set up a receivable for the estimated amount to be received from FEMA. Clark applied FEMA funds against its maintenance and construction costs, with an amount remaining in maintenance of \$125,811.28. This is recorded in Account 593.20, Ice storm expenses. This amount has been removed since this is considered a non-recurring item.

Clark Eenergy Cooperative
PSC Case No. 2009-00314
Non Recurring Charges
June 30, 2009

Additional Revenues Generated:

	Number	Charges		Revenue		Increase	
		Existing	Proposed	Existing	Proposed	Amount	Percent
Return check	780	\$13.00	\$25.00	\$10,140	\$19,500	\$9,360	92%
Collection	1,131	\$25.50	\$30.00	28,841	33,930	5,090	18%
Reconnect for disconnect	1,508	\$38.00	\$40.00	57,304	60,320	3,016	5%
Reconnect request	20	\$15.00	\$25.00	300	500	200	67%
Overtime	0	\$48.00	\$65.00	0	0	0	0%
Total				\$96,585	\$114,250	\$17,666	18%

Clark Energy Cooperative
PSC Case No. 2009-00314
Non Recurring Charges
June 30, 2009

Direct Wage Expense:	<u>Hours</u>	<u>Percent</u>
Total hours	2,080	100.00%
Average vacation	126	6.06%
Holidays	72	3.46%
Sick leave days	96	4.62%
Hours worked	<u>1,786</u>	<u>85.87%</u>

For every \$100.00 of labor paid, \$85.87 is paid for work and \$14.13 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	8148	\$26.19	14.13%	\$3.70
Office clerical - CSR	3074	\$20.73	14.13%	\$2.93
Field Service Representative	9508	\$27.23	14.13%	\$3.85
Lineman	3185	\$28.58	14.13%	\$4.04

Other Costs Based on Labor:		<u>Total Charges</u>	<u>Percent of Labor</u>
Total labor	<u>\$3,436,852</u>		
Retirement		594,888	17.31%
Payroll taxes		258,106	7.51%
Worker's compensation insurance		81,287	2.37%
Total			<u>27.18%</u>

Other Direct Costs:	
Health and dental insurance premiums	\$505,438
Postretirement benefits	115,296
	<u>620,734</u>
Number of employees	53
Annual cost per employee	\$11,712
Regular hours worked	<u>1,786</u>
Per hour amount	<u>\$6.56</u>

Clark Eenergy Cooperative
PSC Case No. 2009-00314
Non Recurring Charges
June 30, 2009

Return Check Charge:

	<u>35</u>	<u>Estimated Hours</u>	<u>Per Hour</u>	<u>Amount</u>
Number of Minutes	<u>35</u>			
Direct labor charge		58.3%	\$20.73	\$12.09
Direct wage expense		58.3%	\$2.93	1.71
Other cost based on labor	\$20.73	58.3%	27.18%	3.29
Other direct cost per hour		58.3%	\$6.56	3.83
Bank charge - Average				<u>7.50</u>
Total charges				<u><u>\$28.41</u></u>
Proposed charge				<u><u>\$25.00</u></u>

Meter Reading, Collection, Disconnect-Reconnect Charge:

	<u>Per Hour</u>	<u>Collection</u>	<u>Reconnect/ Disconnect</u>	<u>Overtime</u>	<u>Reconnect/ Request</u>
Serviceman:					
Number of minutes		<u>25</u>	<u>30</u>	<u>50</u>	<u>20</u>
Direct labor charge	\$27.23	\$11.35			
Direct labor charge	\$28.58		\$14.29	\$35.73	\$9.53
Direct wage expense	\$3.85	\$1.60	\$1.92		\$1.28
Other cost based on labor	27.18%	\$3.08	\$3.88	\$9.71	\$2.59
Other direct cost	\$6.56	\$2.73	\$3.28		\$2.19
Mileage	<u>10</u>	\$0.485	\$4.85		\$4.85
Mileage	<u>20</u>	\$0.485		\$9.70	
Office Clerical:					
Number of minutes		<u>15</u>	<u>20</u>	<u>20</u>	<u>20</u>
Direct labor charge	\$20.73	\$5.18	\$6.91	\$6.91	\$6.91
Direct wage expense	\$2.93	\$0.73	\$0.98	\$0.98	\$0.98
Other cost based on labor	27.18%	\$1.41	\$1.88	\$1.88	\$1.88
Other direct cost	\$6.56	\$1.64	\$2.19	\$2.19	\$2.19
Total		<u>\$32.58</u>	<u>\$40.18</u>	<u>\$67.09</u>	<u>\$32.39</u>
Proposed Charge		<u>\$30.00</u>	<u>\$40.00</u>	<u>\$65.00</u>	<u>\$25.00</u>

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Clark Energy Cooperative
Case No. 2009-00314
June 30, 2009
G & T Capital Credits

East Kentucky Power Cooperative allocated capital credits during 2008. As with other electric cooperatives, Clark has removed this from its operations.

Account 423.00, G & T capital credits	<u>\$402,434</u>
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Clark Energy Cooperative
Case No. 2009-00314
Purchased Power
June 30, 2009

EKPC Case No. 2006-00510	Case No. 1-Aug-07	Case No. 2008-00409	Case No. 2008-00519
Billing Rates	\$6.22	\$6.81	\$6.81
KW-Sch C	\$5.22	\$5.71	\$5.71
KW-Sch E2	\$0.033455	\$0.036622	\$0.046772
KWH-Sch B/C	\$0.042470	\$0.046491	\$0.056641
KWH-Sch E2 On-Peak	\$0.034904	\$0.038209	\$0.048359
KWH-Sch E2 Off-Peak	\$944	\$1,033	\$1,033
KVA 1000-2999	\$2,373	\$2,598	\$2,598
KVA 3000-7499	\$2,855	\$3,125	\$3,125
KVA 7500-14999	\$4,605	\$5,041	\$5,041
KVA 15000-99999	\$125	\$137	\$137
Metering Point	\$0.023750	\$0.023750	\$0.023750
Green Power			

	Billing Demand		Total KWH Billing			Substation Charge					Total	Total from Base Rates	Fuel Adjustment	Environmental Surcharge	Total
	Schedule E	Schedule E		Energy Charges	Green Power	Metering Point	1000	3000	7500	15000					
		On-Peak	Off-Peak												
July	438,804	943,495	487,964	1,431,459	59	3,000	944	28,476	17,130	4,605	51,155	1,924,477	182,064	128,705	2,235,246
August	437,890	1,030,004	516,823	1,546,827	59	3,000	944	28,476	17,130	4,605	51,155	2,038,931	470,666	158,099	2,667,696
September	427,116	992,479	498,501	1,490,980	59	3,000	944	28,476	57,100	4,605	91,125	2,012,280	221,011	143,847	2,377,138
October	442,442	850,400	452,360	1,302,760	59	3,000	944	28,476	19,985	4,605	54,010	1,802,271	334,786	142,537	2,279,594
November	385,111	596,165	591,239	1,187,404	57	3,000	944	28,476	19,985	4,605	54,010	2,101,213	488,386	201,465	2,791,064
December	495,274	773,125	775,747	1,548,873	57	3,000	944	28,476	19,985	4,605	54,010	2,620,944	396,517	232,038	3,249,499
January	642,133	953,365	968,379	1,921,744	57	3,000	944	28,476	19,985	4,605	54,010	2,777,868	497,654	261,709	3,537,231
February	685,845	994,616	1,040,339	2,034,955	57	3,000	944	28,476	19,985	4,605	54,010	2,298,932	372,759	244,190	2,915,881
March	646,450	786,220	809,196	1,595,415	57	3,000	944	28,476	19,985	4,605	54,010	2,080,489	293,248	213,865	2,587,602
April	599,465	701,822	722,122	1,423,943	71	3,000	944	28,476	19,985	4,605	54,010	1,768,993	148,266	176,378	2,093,637
May	410,857	645,009	650,115	1,295,124	71	3,288	1,033	28,578	25,000	5,041	59,652	1,661,962	58,502	168,601	1,889,065
June	336,199	783,430	479,321	1,262,752	71	3,288	1,033	28,578	25,000	5,041	59,652	1,661,962	58,502	168,601	1,889,065
Total	<u>5,947,586</u>	<u>10,050,129</u>	<u>7,992,108</u>	<u>18,042,237</u>	<u>736</u>	<u>36,576</u>	<u>11,506</u>	<u>341,916</u>	<u>281,255</u>	<u>56,132</u>	<u>690,809</u>	<u>24,717,944</u>	<u>3,911,777</u>	<u>2,190,054</u>	<u>30,819,775</u>
Normalized in EKPC Case No. 2008-00409															
	<u>6,435,758</u>	<u>13,238,795</u>	<u>10,937,623</u>	<u>24,176,418</u>	<u>736</u>	<u>39,456</u>	<u>12,396</u>	<u>342,936</u>	<u>300,000</u>	<u>60,492</u>	<u>715,824</u>	31,368,193			
Normalized Adjustment													<u>6,650,249</u>		

Clark Energy Cooperative
Case No. 2009-00314
Purchased Power
Test Year Billing Determinants
June 30, 2009

	Billing Demand	<u>Total KWH Billing</u>								
		<u>Schedule E</u>		Total <u>Kwh</u>	Green <u>Power</u>	Metering <u>Point</u>	<u>Substation Charge</u>			
		<u>Schedule E</u>	<u>On-Peak</u>				<u>Off-Peak</u>	<u>1000</u>	<u>3000</u>	<u>7500</u>
July	84,062	22,215,563	13,980,172	36,195,735	2,500	24	1	12	6	1
August	83,887	24,252,502	14,806,990	39,059,492	2,500	24	1	12	6	1
September	81,823	23,368,946	14,282,052	37,650,998	2,500	24	1	12	7	1
October	84,759	20,023,537	12,960,133	32,983,670	2,500	24	1	12	7	1
November	73,776	14,037,324	16,939,012	30,976,336	2,400	24	1	12	7	1
December	94,880	18,204,035	22,225,171	40,429,206	2,400	24	1	12	7	1
January	123,014	22,447,964	27,744,080	50,192,044	2,400	24	1	12	7	1
February	131,388	23,419,254	29,805,738	53,224,992	2,400	24	1	12	7	1
March	123,841	18,512,352	23,183,470	41,695,822	2,400	24	1	12	7	1
April	114,840	16,525,113	20,688,791	37,213,904	3,000	24	1	12	7	1
May	71,954	13,873,841	17,014,718	30,888,559	3,000	24	1	11	8	1
June	58,879	16,851,224	12,545,224	29,396,448	3,000	24	1	11	8	1
Total	1,127,103	233,731,655	226,175,551	459,907,206	31,000	288	12	142	84	12

Clark Energy Cooperative

Case No. 2009-00314

Analysis of Fuel Adjustment and Environmental Surcharge

June 30, 2009

An analysis of fuel adjustment and environmental surcharge as purchased and passed on to consumers 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>
July	383,076	132,664	182,064	128,705
August	181,847	136,212	470,666	158,099
September	384,608	163,844	221,011	143,847
October	175,230	131,860	334,786	142,537
November	353,687	130,162	447,918	118,620
December	709,693	248,231	488,386	201,465
January	586,247	257,966	396,517	232,038
February	171,638	253,215	497,654	261,709
March	304,931	232,665	372,759	244,190
April	302,440	189,023	293,248	213,865
May	301,995	183,670	148,266	176,378
June	<u>214,189</u>	<u>194,083</u>	<u>58,502</u>	<u>168,601</u>
Total	<u>4,069,581</u>	<u>2,253,595</u>	<u>3,911,777</u>	<u>2,190,054</u>

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

Clark Energy Cooperative
Case No. 2009-00314
Normalized Revenues
June 30, 2009

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Base rates for the test year	35,824,753
Normalized revenues using rates effective Case No. 2008-0525	<u>42,488,016</u>
Normalized revenue adjustment	<u><u>6,663,263</u></u>

Clark Energy Cooperative
Case No. 2009-00314
End of Test Year Customer Adjustment

	Sch R	Sch A	Sch B	Sch E	Sch L	Sch P	Sch S-T
	Residential	General Service	General Service	Public Facility	General Service	General Service	General Service
June	24,101	1,381	170	291	111	6	9,662
July	24,146	1,379	170	290	111	6	9,690
August	24,209	1,393	169	291	111	6	9,747
September	24,168	1,375	174	291	111	6	9,742
October	24,196	1,370	169	291	113	4	9,754
November	24,229	1,378	170	291	113	4	9,766
December	24,217	1,396	156	291	113	4	9,800
January	24,293	1,402	150	291	110	4	9,769
February	24,170	1,393	157	291	109	4	9,731
March	24,159	1,418	155	294	110	4	9,728
April	24,217	1,394	162	295	110	4	9,761
May	24,130	1,395	180	293	111	4	9,752
June	24,176	1,376	183	294	110	4	9,753
Average	24,185	1,388	167	292	111	5	9,743
Increase	<u>(9)</u>	<u>(12)</u>	<u>16</u>	<u>2</u>	<u>(1)</u>	<u>(1)</u>	<u>10</u>
Test year base revenue	26,240,115	1,515,341	1,212,054	363,188	4,263,891	757,037	828,913
kwh usage	322,074,113	14,529,508	12,933,755	4,084,927	52,272,438	10,118,100	8,900,276
Average per kwh	0.08147	0.10429	0.09371	0.08891	0.08157	0.07482	0.09313
Total billings	290,310	16,669	1,995	3,503	1,332	54	116,993
Average monthly kwh use	1,109	872	6,483	1,166	39,244	187,372	76
Increase in consumers, times average use, times average rate, times 12 months, equals additional revenues							
Increase in revenues	(9,762)	(13,091)	116,649	2,488	(38,413)	(168,230)	850
Increase in consumers, times average use, times average cost per kwh purchased, times 12 months, equals additional power cost							
Increase in power cost	(6,440)	(6,746)	66,900	1,504	(25,310)	(120,845)	491
Net increase	<u>(3,322)</u>	<u>(6,345)</u>	<u>49,749</u>	<u>984</u>	<u>(13,103)</u>	<u>(47,385)</u>	<u>360</u>
Adjustment	<u><u>(19,063)</u></u>						
Base power cost			24,717,944				
Kwh purchased			459,907,206				
Cost per kwh purchased			0.05375				

**KENTUCKY ELECTRIC COOPERATIVES
OPERATING EXPENSE AND STATISTICAL COMPARISONS
2008 - 2007 ANNUAL COMPARISON**

**AVERAGE EXPENSE PER CONSUMER
EKPC**

	<u>2008</u>	<u>2007</u>	<u>CHANGE</u>
DISTRIBUTION OPERATION	\$ 66.00	\$ 60.00	\$ 6.00
DISTRIBUTION MAINTENANCE	\$ 87.00	\$ 81.00	\$ 6.00
ACCOUNTING	\$ 54.00	\$ 54.00	\$ -
CONSUMER INFORMATION	\$ 11.00	\$ 11.00	\$ -
ADMINISTRATION	\$ 66.00	\$ 63.00	\$ 3.00
TOTAL PER CONSUMER	\$ 284.00	\$ 269.00	\$ 15.00

**AVERAGE EXPENSE PER CONSUMER
TVA**

	<u>2008</u>	<u>2007</u>	<u>CHANGE</u>
DISTRIBUTION OPERATION	\$ 85.00	\$ 77.00	\$ 8.00
DISTRIBUTION MAINTENANCE	\$ 135.00	\$ 114.00	\$ 21.00
ACCOUNTING	\$ 54.00	\$ 50.00	\$ 4.00
CONSUMER INFORMATION	\$ 9.00	\$ 10.00	\$ (1.00)
ADMINISTRATION	\$ 72.00	\$ 63.00	\$ 9.00
TOTAL PER CONSUMER	\$ 355.00	\$ 314.00	\$ 41.00

OTHER STATISTICAL INFORMATION

NUMBER OF EMPLOYEES	1,236	1,218	18
MILES OF LINE	55,358	54,931	427
CONSUMERS BILLED	517,103	508,550	8,553
MILES OF LINE PER EMPLOYEE	44.9	45.2	(0.3)
CONSUMER PER EMPLOYEE	420	418	2
DENSITY CONSUMERS PER MILE	9.3	9.3	0.0

OTHER STATISTICAL INFORMATION

NUMBER OF EMPLOYEES	517	513	4
MILES OF LINE	20,879	20,650	229
CONSUMERS BILLED	198,172	197,034	1,138
MILES OF LINE PER EMPLOYEE	40.5	40.1	0.4
CONSUMER PER EMPLOYEE	385	383	2
DENSITY CONSUMERS PER MILE	9.5	9.5	0.0

**AVERAGE EXPENSE PER CONSUMER
BIG RIVERS**

	<u>2008</u>	<u>2007</u>	<u>CHANGE</u>
DISTRIBUTION OPERATION	\$ 76.00	\$ 69.00	\$ 7.00
DISTRIBUTION MAINTENANCE	\$ 135.00	\$ 118.00	\$ 17.00
ACCOUNTING	\$ 47.00	\$ 45.00	\$ 2.00
CONSUMER INFORMATION	\$ 8.00	\$ 8.00	\$ -
ADMINISTRATION	\$ 57.00	\$ 55.00	\$ 2.00
TOTAL PER CONSUMER	\$ 323.00	\$ 295.00	\$ 28.00

**AVERAGE EXPENSE PER CONSUMER
OVERALL AVERAGE**

	<u>2008</u>	<u>2007</u>	<u>CHANGE</u>
DISTRIBUTION OPERATION	\$ 71.00	\$ 65.00	\$ 6.00
DISTRIBUTION MAINTENANCE	\$ 103.00	\$ 92.00	\$ 11.00
ACCOUNTING	\$ 53.00	\$ 52.00	\$ 1.00
CONSUMER INFORMATION	\$ 10.00	\$ 10.00	\$ -
ADMINISTRATION	\$ 66.00	\$ 62.00	\$ 4.00
TOTAL PER CONSUMER	\$ 303.00	\$ 281.00	\$ 22.00

OTHER STATISTICAL INFORMATION

NUMBER OF EMPLOYEES	296	301	(5)
MILES OF LINE	12,860	13,204	(344)
CONSUMERS BILLED	111,694	110,584	1,110
MILES OF LINE PER EMPLOYEE	43.3	44.0	(0.7)
CONSUMER PER EMPLOYEE	376	369	7
DENSITY CONSUMERS PER MILE	8.7	8.4	0.3

OTHER STATISTICAL INFORMATION

NUMBER OF EMPLOYEES	2,049	2,032	17
MILES OF LINE	89,097	88,785	312
CONSUMERS BILLED	826,969	816,168	10,801
MILES OF LINE PER EMPLOYEE	43.7	43.5	0.2
CONSUMER PER EMPLOYEE	405	400	5
DENSITY CONSUMERS PER MILE	9.3	9.2	0.1

2008
 KENTUCKY ELECTRIC COOPERATIVES
 MILES OF LINE
 STATISTICAL COMPARISONS

<u>COOPERATIVE</u>	<u>2008</u>	<u>2007</u>	<u>2006</u>	<u>2005</u>	<u>2004</u>	<u>% CHANGE FROM 2004</u>
BIG SANDY	1,027	1,022	1,016	1,012	1,003	2.4 %
BLUE GRASS ENERGY	4,566	4,535	4,487	4,440	5,912	-22.8 *
CLARK ENERGY COOP	3,014	2,982	2,966	2,935	2,900	3.9
CUMBERLAND VALLEY	2,592	2,577	2,559	2,529	2,503	3.6
FARMERS	3,539	3,513	3,481	3,447	3,416	3.6
FLEMING-MASON	3,506	3,483	3,456	3,421	3,386	3.5
GRAYSON	2,466	2,454	2,437	2,416	2,400	2.8
INTER-COUNTY	3,687	3,630	3,572	3,502	3,409	8.2
JACKSON ENERGY	5,663	5,652	5,621	5,597	5,552	2.0
LICKING VALLEY	2,023	2,020	2,014	2,006	2,002	1.0
NOLIN	2,939	2,917	2,841	2,841	2,802	4.9
OWEN	4,451	4,428	4,400	4,940	4,836	-8.0 **
SALT RIVER ELECTRIC	3,953	3,903	3,847	3,750	3,649	8.3
SHELBY ENERGY	2,078	2,065	2,025	2,008	1,978	5.1
SOUTH KENTUCKY	6,685	6,600	6,540	6,475	6,408	4.3
TAYLOR COUNTY	<u>3,169</u>	<u>3,150</u>	<u>3,135</u>	<u>3,094</u>	<u>3,067</u>	<u>3.3</u>
TOTAL EKPC	55,358	54,931	54,397	54,413	55,223	0.2 %
JACKSON PURCHASE	2,891	3,271	3,244	3,213	3,180	-9.1 %
KENERGY	6,997	6,974	6,944	6,915	6,859	2.0
MEADE COUNTY	<u>2,972</u>	<u>2,959</u>	<u>2,937</u>	<u>2,893</u>	<u>2,866</u>	<u>3.7</u>
TOTAL BIG RIVERS	12,860	13,204	13,125	13,021	12,905	-0.3 %
HICKMAN-FULTON	689	688	685	683	682	1.0 %
PENNYRILE	5,075	5,047	5,022	4,997	4,986	1.8
TRI-COUNTY	5,467	5,450	5,427	5,388	5,358	2.0
WARREN	5,615	5,584	5,556	5,504	5,449	3.0
WEST KENTUCKY	<u>4,033</u>	<u>3,881</u>	<u>3,970</u>	<u>3,940</u>	<u>3,908</u>	<u>3.2</u>
TOTAL TVA	20,879	20,650	20,660	20,512	20,383	2.4 %
OVERALL TOTAL	89,097	88,785	88,182	87,946	88,511	0.7 %

* NEW MAPPING SYSTEM INSTALLED IN 2005 - MORE ACCURATE COUNT

** NEW MAPPING SYSTEM INSTALLED IN 2006 - MORE ACCURATE COUNT

2008
KENTUCKY ELECTRIC COOPERATIVES
TOTAL AVERAGE NUMBER OF CONSUMERS BILLED
STATISTICAL COMPARISONS

<u>COOPERATIVE</u>	<u>2008</u>	<u>2007</u>	<u>2006</u>	<u>2005</u>	<u>2004</u>	<u>% CHANGE FROM 2004</u>
BIG SANDY	13,211	13,138	13,089	12,888	12,705	4.0 %
BLUE GRASS ENERGY	54,694	54,021	53,175	52,068	50,774	7.7
CLARK ENERGY COOP	26,006	25,801	25,508	25,151	24,796	4.9
CUMBERLAND VALLEY	23,695	23,487	23,303	23,029	25,224	-6.1
FARMERS	24,226	23,729	23,377	23,013	22,680	6.8
FLEMING-MASON	23,804	23,687	23,364	22,993	22,580	5.4
GRAYSON	15,722	15,631	15,517	15,302	15,113	4.0
INTER-COUNTY	25,353	25,185	24,869	24,501	24,059	5.4
JACKSON ENERGY	51,644	51,244	50,884	50,438	49,926	3.4
LICKING VALLEY	17,453	17,272	17,085	16,921	16,794	3.9
NOLIN	31,885	31,422	30,649	29,780	29,050	9.8
OWEN	56,794	56,290	55,141	53,598	51,811	9.6
SALT RIVER ELECTRIC	46,071	45,453	44,979	42,997	41,458	11.1
SHELBY ENERGY	15,191	14,990	15,053	14,725	14,087	7.8
SOUTH KENTUCKY	66,276	62,408	61,869	60,922	60,128	10.2
TAYLOR COUNTY	<u>25,078</u>	<u>24,792</u>	<u>24,483</u>	<u>24,089</u>	<u>23,646</u>	<u>6.1</u>
TOTAL EKPC	517,103	508,550	502,345	492,415	484,831	6.7 %
JACKSON PURCHASE	29,092	28,747	28,461	28,105	27,704	5.0 %
KENERGY	54,736	54,337	53,860	53,264	52,592	4.1
MEADE COUNTY	<u>27,866</u>	<u>27,500</u>	<u>27,008</u>	<u>26,515</u>	<u>26,118</u>	<u>6.7</u>
TOTAL BIG RIVERS	111,694	110,584	109,329	107,884	106,414	5.0 %
HICKMAN-FULTON	3,782	3,770	3,736	3,739	3,752	0.8 %
PENNYRILE	46,419	46,393	45,877	45,367	44,653	4.0
TRI-COUNTY	50,331	50,223	49,561	49,308	48,867	3.0
WARREN	59,317	58,591	57,431	56,187	55,079	7.7
WEST KENTUCKY	<u>38,323</u>	<u>38,057</u>	<u>37,639</u>	<u>37,305</u>	<u>36,993</u>	<u>3.6</u>
TOTAL TVA	198,172	197,034	194,244	191,906	189,344	4.7 %
OVERALL TOTAL	826,969	816,168	805,918	792,205	780,589	5.9 %

2008
KENTUCKY ELECTRIC COOPERATIVES
TOTAL RESIDENTIAL REVENUES
STATISTICAL COMPARISONS

<u>COOPERATIVE</u>	<u>2008</u>	<u>2007</u>	<u>2006</u>	<u>2005</u>	<u>2004</u>	<u>% CHANGE</u> <u>FROM 2004</u>
BIG SANDY	\$16,830,290	\$15,853,498	\$14,192,128	\$13,672,178	\$11,398,809	47.6 %
BLUE GRASS ENERGY	75,708,257	68,578,375	61,513,915	59,969,633	49,545,080	52.8
CLARK ENERGY COOP	31,325,955	29,717,098	27,327,922	26,203,306	22,143,145	41.5
CUMBERLAND VALLEY	29,511,472	27,983,567	24,948,723	22,940,517	19,173,225	53.9
FARMERS	27,656,329	26,450,827	23,743,770	22,712,747	19,208,242	44.0
FLEMING-MASON	27,400,745	23,419,768	20,907,145	20,393,262	18,430,538	48.7
GRAYSON	19,326,239	18,131,615	16,223,795	16,244,690	13,861,532	39.4
INTER-COUNTY	35,150,797	33,391,723	28,203,005	27,321,723	24,142,722	45.6
JACKSON ENERGY	76,960,445	66,382,819	60,198,185	61,806,841	51,653,862	49.0
LICKING VALLEY	19,074,236	18,876,065	18,373,586	16,742,467	14,263,281	33.7
NOLIN	44,216,213	39,672,514	33,591,739	34,383,316	28,076,279	57.5
OWEN	68,931,115	66,458,715	58,817,668	55,724,664	47,113,587	46.3
SALT RIVER ELECTRIC	59,871,443	57,330,349	49,796,107	48,015,562	39,732,157	50.7
SHELBY ENERGY	21,021,450	19,684,110	17,784,401	17,533,652	14,268,131	47.3
SOUTH KENTUCKY	76,437,150	67,646,098	59,324,021	55,802,486	48,838,870	56.5
TAYLOR COUNTY	<u>26,494,596</u>	<u>25,472,592</u>	<u>22,725,012</u>	<u>22,031,517</u>	<u>19,056,126</u>	<u>39.0</u>
TOTAL EKPC	\$655,916,732	\$605,049,733	\$537,671,122	\$521,498,561	\$440,905,586	48.8 %
JACKSON PURCHASE	\$27,275,780	\$25,697,996	\$23,847,988	\$24,496,967	\$22,841,472	19.4 %
KENERGY	50,078,902	50,041,715	43,955,864	45,323,132	42,207,989	18.6
MEADE COUNTY	<u>24,196,053</u>	<u>21,982,113</u>	<u>20,297,372</u>	<u>20,436,215</u>	<u>18,944,590</u>	<u>27.7</u>
TOTAL BIG RIVERS	\$101,550,735	\$97,721,824	\$88,101,224	\$90,256,314	\$83,994,051	20.9 %
HICKMAN-FULTON	\$5,096,364	\$4,576,311	\$4,311,951	\$4,190,389	\$4,000,868	27.4 %
PENNYRILE	58,879,793	51,817,219	48,880,787	44,135,641	41,000,292	43.6
TRI-COUNTY	59,815,321	54,981,186	52,780,772	47,841,610	44,800,930	33.5
WARREN	79,120,223	69,955,053	64,825,495	60,315,980	55,933,218	41.5
WEST KENTUCKY	<u>51,409,815</u>	<u>45,691,877</u>	<u>41,190,556</u>	<u>38,609,978</u>	<u>35,207,258</u>	<u>46.0</u>
TOTAL TVA	\$254,321,516	\$227,021,646	\$211,989,561	\$195,093,598	\$180,942,566	40.6 %
OVERALL TOTAL	\$1,011,788,983	\$929,793,203	\$837,761,907	\$806,848,473	\$705,842,203	43.3 %

2008
KENTUCKY ELECTRIC COOPERATIVES
DENSITY CONSUMERS PER MILE
STATISTICAL COMPARISONS

<u>COOPERATIVE</u>	<u>2008</u>	<u>2007</u>	<u>2006</u>	<u>2005</u>	<u>2004</u>	<u>% CHANGE FROM 2004</u>
BIG SANDY	12.8	12.8	13.0	12.7	12.7	0.8 %
BLUE GRASS ENERGY	12.0	11.9	11.9	11.7	8.6	39.5 *
CLARK ENERGY COOP	8.6	8.7	8.6	8.6	8.6	0.0
CUMBERLAND VALLEY	9.1	9.1	9.1	9.1	10.1	-9.9
FARMERS	6.8	6.8	6.7	6.7	6.6	3.0
FLEMING-MASON	6.8	6.8	6.8	6.7	6.7	1.5
GRAYSON	6.4	6.4	6.4	6.3	6.3	1.6
INTER-COUNTY	6.9	6.9	7.0	7.0	7.1	-2.8
JACKSON ENERGY	9.1	9.1	9.1	9.0	9.0	1.1
LICKING VALLEY	8.6	9.0	8.0	8.0	8.0	7.5
NOLIN	10.9	10.8	10.8	10.5	10.4	4.8
OWEN	12.8	12.7	12.5	10.8	10.7	19.6 **
SALT RIVER ELECTRIC	11.7	11.7	11.7	11.5	11.4	2.6
SHELBY ENERGY	7.3	7.3	7.0	7.0	7.0	4.3
SOUTH KENTUCKY	9.9	9.5	9.5	9.4	9.4	5.3
TAYLOR COUNTY	<u>7.9</u>	<u>7.9</u>	<u>7.8</u>	<u>7.8</u>	<u>7.1</u>	<u>11.3</u>
AVERAGE EKPC	9.3	9.3	9.2	9.0	8.8	5.7 %
JACKSON PURCHASE	10.1	8.8	8.8	8.8	8.7	16.1 %
KENERGY	7.8	7.8	7.8	7.7	7.7	1.3
MEADE COUNTY	<u>9.4</u>	<u>9.3</u>	<u>9.2</u>	<u>9.2</u>	<u>9.1</u>	<u>3.3</u>
AVERAGE BIG RIVERS	8.7	8.4	8.3	8.3	8.2	6.1 %
HICKMAN-FULTON	5.5	5.5	5.5	5.5	5.5	0.0 %
PENNYRILE	9.2	9.2	9.1	9.1	9.0	2.2
TRI-COUNTY	9.2	9.2	9.1	9.2	9.1	1.1
WARREN	10.6	10.5	10.3	10.2	10.1	5.0
WEST KENTUCKY	<u>9.5</u>	<u>9.8</u>	<u>9.5</u>	<u>9.5</u>	<u>9.5</u>	<u>0.0</u>
AVERAGE TVA	9.5	9.5	9.4	9.4	9.3	2.2 %
OVERALL AVERAGE	9.3	9.2	9.1	9.0	8.8	5.7 %

* NEW MAPPING SYSTEM INSTALLED IN 2005 - MORE ACCURATE COUNT

** NEW MAPPING SYSTEM INSTALLED IN 2006 - MORE ACCURATE COUNT

2008
KENTUCKY ELECTRIC COOPERATIVES
AVERAGE EXPENSE PER MILE OF LINE
STATISTICAL COMPARISONS

<u>COOPERATIVE</u>	<u>2008</u>	<u>2007</u>	<u>2006</u>	<u>2005</u>	<u>2004</u>	<u>% CHANGE FROM 2004</u>
BIG SANDY	\$3,744	\$3,676	\$3,221	\$3,590	\$3,508	6.7 %
BLUE GRASS ENERGY	3,486	3,240	2,939	2,861	2,138	63.0 *
CLARK ENERGY COOP	2,182	2,077	2,038	2,065	2,120	2.9
CUMBERLAND VALLEY	2,442	2,360	2,404	2,186	2,065	18.3
FARMERS	1,793	1,749	1,499	1,588	1,660	8.0
FLEMING-MASON	1,976	1,905	1,987	2,004	1,754	12.7
GRAYSON	2,379	2,229	1,954	1,957	2,003	18.8
INTER-COUNTY	2,061	1,943	1,950	1,904	1,757	17.3
JACKSON ENERGY	2,837	2,730	2,715	2,425	2,474	14.7
LICKING VALLEY	2,330	2,224	2,121	2,126	1,980	17.7
NOLIN	3,786	3,684	3,528	3,208	3,639	4.0
OWEN	3,394	3,178	3,346	2,572	2,711	25.2 **
SALT RIVER ELECTRIC	2,658	2,282	2,187	2,190	2,443	8.8
SHELBY ENERGY	2,157	1,872	2,081	2,024	2,115	2.0
SOUTH KENTUCKY	2,618	2,477	2,375	2,211	2,167	20.8
TAYLOR COUNTY	<u>1,703</u>	<u>1,598</u>	<u>1,655</u>	<u>1,518</u>	<u>1,480</u>	<u>15.1</u>
AVERAGE EKPC	\$2,596	\$2,451	\$2,374	\$2,277	\$2,251	15.3 %
JACKSON PURCHASE	\$3,403	\$2,663	\$2,632	\$2,353	\$2,082	63.4 %
KENERGY	2,839	2,595	2,746	2,673	2,384	19.1
MEADE COUNTY	<u>2,503</u>	<u>2,334</u>	<u>2,300</u>	<u>2,264</u>	<u>2,233</u>	<u>12.1</u>
AVERAGE BIG RIVERS	\$2,915	\$2,531	\$2,560	\$2,430	\$2,233	30.5 %
HICKMAN-FULTON	\$2,882	\$2,373	\$2,509	\$2,250	\$2,157	33.6 %
PENNYRILE	2,505	2,334	2,147	2,052	2,114	18.5
TRI-COUNTY	2,375	2,248	2,192	2,179	2,180	8.9
WARREN	3,496	3,251	3,122	3,002	2,921	19.7
WEST KENTUCKY	<u>3,649</u>	<u>3,246</u>	<u>2,966</u>	<u>3,115</u>	<u>2,726</u>	<u>33.9</u>
AVERAGE TVA	\$2,982	\$2,691	\$2,587	\$2,519	\$2,420	23.2 %
OVERALL AVERAGE	\$2,716	\$2,512	\$2,443	\$2,347	\$2,284	18.9 %

* NEW MAPPING SYSTEM INSTALLED IN 2005 - MORE ACCURATE COUNT

** NEW MAPPING SYSTEM INSTALLED IN 2006 - MORE ACCURATE COUNT

2008
 KENTUCKY ELECTRIC COOPERATIVES
 AVERAGE EXPENSE PER CONSUMER
 STATISTICAL COMPARISONS

<u>COOPERATIVE</u>	<u>2008</u>	<u>2007</u>	<u>2006</u>	<u>2005</u>	<u>2004</u>	<u>% CHANGE FROM 2004</u>
BIG SANDY	\$291	\$286	\$250	\$282	\$277	5.1 %
BLUE GRASS ENERGY	291	272	248	244	249	16.9
CLARK ENERGY COOP	253	240	237	241	248	2.0
CUMBERLAND VALLEY	267	259	264	240	205	30.2
FARMERS	262	259	223	238	250	4.8
FLEMING-MASON	291	280	294	298	263	10.6
GRAYSON	373	350	307	309	318	17.3
INTER-COUNTY	300	280	280	272	249	20.5
JACKSON ENERGY	311	301	300	269	275	13.1
LICKING VALLEY	270	260	250	252	236	14.4
NOLIN	349	342	327	306	351	-0.6
OWEN	266	250	267	237	253	5.1
SALT RIVER ELECTRIC	228	196	187	191	215	6.0
SHELBY ENERGY	295	258	280	276	297	-0.7
SOUTH KENTUCKY	264	262	251	235	231	14.3
TAYLOR COUNTY	<u>215</u>	<u>203</u>	<u>212</u>	<u>195</u>	<u>192</u>	<u>12.0</u>
AVERAGE EKPC	\$284	\$269	\$262	\$255	\$256	10.9 %
JACKSON PURCHASE	\$338	\$303	\$300	\$269	\$239	41.4 %
KENERGY	363	333	354	347	311	16.7
MEADE COUNTY	<u>267</u>	<u>251</u>	<u>250</u>	<u>247</u>	<u>245</u>	<u>9.0</u>
AVERAGE BIG RIVERS	\$323	\$295	\$301	\$288	\$265	21.9 %
HICKMAN-FULTON	\$525	\$433	\$460	\$411	\$392	33.9 %
PENNYRILE	274	254	235	226	236	16.1
TRI-COUNTY	258	244	240	238	239	7.9
WARREN	331	310	302	294	289	14.5
WEST KENTUCKY	<u>384</u>	<u>331</u>	<u>313</u>	<u>329</u>	<u>288</u>	<u>33.3</u>
AVERAGE TVA	\$355	\$314	\$309	\$300	\$289	22.8 %
OVERALL AVERAGE	\$303	\$281	\$276	\$270	\$264	14.8 %

2008
 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	NUMBER OF CONSUMERS BILLED	MILES OF LINE PER EMPLOYEE	CONSUMERS PER EMPLOYEE	DENSITY CONSUMERS PER MILE
BIG SANDY RECC	77	74	151	44	8	88	291	41	1,027	13,211	25.0	322	12.8
BLUE GRASS ENERGY COOP	49	93	142	46	22	81	291	113	4,566	54,694	40.4	484	12.0
CLARK ENERGY COOP	61	80	141	51	7	54	253	50	3,014	26,006	60.3	520	8.6
CUMBERLAND VALLEY ELECTRIC	47	98	145	68	8	46	267	56	2,592	23,695	46.3	423	9.1
FARMERS RECC	44	94	138	45	5	74	262	69	3,539	24,226	51.3	351	6.8
FLEMING-MASON ENERGY	61	99	160	67	7	57	291	51	3,506	23,804	68.8	467	6.8
GRAYSON RECC	69	135	204	56	15	98	373	45	2,466	15,722	54.8	349	6.4
INTER-COUNTY ENERGY	79	61	140	70	21	69	300	63	3,687	25,353	58.5	402	6.9
JACKSON ENERGY COOP	73	93	166	63	8	74	311	133	5,663	51,644	42.6	388	9.1
LICKING VALLEY RECC	79	93	172	40	4	54	270	46	2,023	17,453	44.0	379	8.6
NOLIN RECC	89	93	182	64	26	77	349	93	2,939	31,885	31.6	343	10.9
OWEN EC	78	65	143	58	9	56	266	145	4,451	56,794	30.7	392	12.8
SALT RIVER ELECTRIC	50	66	116	44	10	58	228	76	3,953	46,071	52.0	606	11.7
SHELBY ENERGY COOP	84	98	182	47	9	57	295	30	2,078	15,191	69.2	506	7.3
SOUTH KENTUCKY RECC	51	85	136	61	13	54	264	170	6,685	66,276	39.3	390	9.9
TAYLOR COUNTY RECC	60	61	121	39	3	52	215	55	3,169	25,078	57.6	456	7.9
EKPC GROUP AVERAGE	66	87	153	54	11	66	284	77	3,460	32,319	44.9	420	9.3
JACKSON PURCHASE ENERGY	78	138	216	40	9	73	338	78	2,891	29,092	37.1	373	10.1
KENERGY CORP	78	175	253	55	6	49	363	155	6,997	54,736	45.1	353	7.8
MEADE COUNTY RECC	72	92	164	46	8	49	267	63	2,972	27,866	47.0	442	9.4
BIG RIVERS GROUP AVERAGE	76	135	211	47	8	57	323	99	4,287	37,231	43.3	376	8.7
HICKMAN-FULTON COUNTIES RECC	104	243	347	55	5	118	525	13	689	3,782	53.0	291	5.5
PENNYRILE RECC	82	82	164	44	10	56	274	125	5,075	46,419	40.6	371	9.2
TRI-COUNTY EMC	82	76	158	50	11	39	258	140	5,467	50,331	39.0	360	9.2
WARREN RECC	81	89	170	54	14	93	331	155	5,615	59,317	36.2	383	10.6
WEST KENTUCKY RECC	75	183	258	68	6	52	384	84	4,033	38,323	48.0	456	9.5
TVA GROUP AVERAGE	85	135	220	54	9	72	355	103	4,176	39,634	40.5	385	9.5
OVERALL AVERAGE	71	103	174	53	10	66	303	85	3,712	34,457	43.7	405	9.3

2008
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	991	952	1,943	566	103	1,132	3,744	41	1,027	12,083	16,830,290	116.1
BLUE GRASS ENERGY COOP	587	1,114	1,701	551	264	970	3,486	113	4,566	52,345	75,708,257	120.5
CLARK ENERGY COOP	526	690	1,216	440	60	466	2,182	50	3,014	24,344	31,325,955	107.2
CUMBERLAND VALLEY ELECTRIC	430	896	1,326	622	73	421	2,442	56	2,592	22,204	29,511,472	110.8
FARMERS RECC	301	643	944	308	34	507	1,793	69	3,539	22,490	27,656,329	102.5
FLEMING-MASON ENERGY	414	672	1,086	455	48	387	1,976	51	3,506	17,730	27,400,745	128.8
GRAYSON RECC	440	861	1,301	357	96	625	2,379	45	2,466	14,422	19,326,239	111.7
INTER-COUNTY ENERGY	543	419	962	481	144	474	2,061	63	3,687	23,989	35,150,797	122.1
JACKSON ENERGY COOP	666	848	1,514	575	73	675	2,837	133	5,663	48,008	76,960,445	133.6
LICKING VALLEY RECC	682	802	1,484	345	35	466	2,330	46	2,023	16,274	19,074,236	97.7
NOLIN RECC	966	1,009	1,975	694	282	835	3,786	93	2,939	29,814	44,216,213	123.6
OWEN EC	995	829	1,824	740	115	715	3,394	145	4,451	54,427	68,931,115	105.5
SALT RIVER ELECTRIC	583	769	1,352	513	117	676	2,658	76	3,953	43,211	59,871,443	115.5
SHELBY ENERGY COOP	614	716	1,330	344	66	417	2,157	30	2,078	14,748	21,021,450	118.8
SOUTH KENTUCKY RECC	506	843	1,349	605	129	535	2,618	170	6,685	60,649	76,437,150	105.0
TAYLOR COUNTY RECC	475	483	958	309	24	412	1,703	55	3,169	22,301	26,494,596	99.0
EKPC GROUP AVERAGE	607	784	1,391	494	104	607	2,596	77	3,460	29,940	40,994,796	114.1
JACKSON PURCHASE ENERGY	785	1,389	2,174	403	91	735	3,403	78	2,891	26,038	27,275,780	87.3
KENERGY CORP	610	1,369	1,979	430	47	383	2,839	155	6,997	45,039	50,078,902	92.7
MEADE COUNTY RECC	675	863	1,538	431	75	459	2,503	63	2,972	25,808	24,196,053	78.1
BIG RIVERS GROUP AVERAGE	690	1,207	1,897	421	71	526	2,915	99	4,287	32,295	33,850,245	87.4
HICKMAN-FULTON COUNTIES RECC	571	1,334	1,905	302	27	648	2,882	13	689	2,928	5,096,364	145.1
PENNYRILE RECC	750	750	1,500	402	91	512	2,505	125	5,075	37,084	58,879,793	132.3
TRI-COUNTY EMC	755	700	1,455	460	101	359	2,375	140	5,467	40,717	59,815,321	122.4
WARREN RECC	856	940	1,796	570	148	982	3,496	155	5,615	49,453	79,120,223	133.3
WEST KENTUCKY RECC	713	1,739	2,452	646	57	494	3,649	84	4,033	30,711	51,409,815	139.5
TVA GROUP AVERAGE	729	1,093	1,822	476	85	599	2,982	103	4,176	32,179	50,864,303	131.7
OVERALL AVERAGE	643	901	1,544	481	96	595	2,716	85	3,712	30,701	42,157,874	114.4

**KENTUCKY ELECTRIC COOPERATIVES
OPERATING EXPENSE AND STATISTICAL COMPARISONS
2007 - 2006 ANNUAL COMPARISON**

**AVERAGE EXPENSE PER CONSUMER
EKPC**

	<u>2007</u>	<u>2006</u>	<u>CHANGE</u>
DISTRIBUTION OPERATION	\$ 60.00	\$ 57.00	\$ 3.00
DISTRIBUTION MAINTENANCE	\$ 81.00	\$ 80.00	\$ 1.00
ACCOUNTING	\$ 54.00	\$ 53.00	\$ 1.00
CONSUMER INFORMATION	\$ 11.00	\$ 10.00	\$ 1.00
ADMINISTRATION	<u>\$ 63.00</u>	<u>\$ 62.00</u>	<u>\$ 1.00</u>
TOTAL PER CONSUMER	\$ 269.00	\$ 262.00	\$ 7.00

**AVERAGE EXPENSE PER CONSUMER
TVA**

	<u>2007</u>	<u>2006</u>	<u>CHANGE</u>
DISTRIBUTION OPERATION	\$ 77.00	\$ 72.00	\$ 5.00
DISTRIBUTION MAINTENANCE	\$ 114.00	\$ 114.00	\$ -
ACCOUNTING	\$ 50.00	\$ 49.00	\$ 1.00
CONSUMER INFORMATION	\$ 10.00	\$ 8.00	\$ 2.00
ADMINISTRATION	<u>\$ 63.00</u>	<u>\$ 66.00</u>	<u>\$ (3.00)</u>
TOTAL PER CONSUMER	\$ 314.00	\$ 309.00	\$ 5.00

OTHER STATISTICAL INFORMATION

NUMBER OF EMPLOYEES	1,218	1,221	(3)
MILES OF LINE	54,931	54,397	534
CONSUMERS BILLED	508,550	502,345	6,205
MILES OF LINE PER EMPLOYEE	45.2	44.7	0.5
CONSUMER PER EMPLOYEE	418	413	5
DENSITY CONSUMERS PER MILE	9.3	9.2	0.1

OTHER STATISTICAL INFORMATION

NUMBER OF EMPLOYEES	513	507	6
MILES OF LINE	20,650	20,660	(10)
CONSUMERS BILLED	197,034	194,244	2,790
MILES OF LINE PER EMPLOYEE	40.1	40.9	(0.8)
CONSUMER PER EMPLOYEE	383	385	(2)
DENSITY CONSUMERS PER MILE	9.5	9.4	0.1

**AVERAGE EXPENSE PER CONSUMER
BIG RIVERS**

	<u>2007</u>	<u>2006</u>	<u>CHANGE</u>
DISTRIBUTION OPERATION	\$ 69.00	\$ 70.00	\$ (1.00)
DISTRIBUTION MAINTENANCE	\$ 118.00	\$ 121.00	\$ (3.00)
ACCOUNTING	\$ 45.00	\$ 44.00	\$ 1.00
CONSUMER INFORMATION	\$ 8.00	\$ 8.00	\$ -
ADMINISTRATION	<u>\$ 55.00</u>	<u>\$ 58.00</u>	<u>\$ (3.00)</u>
TOTAL PER CONSUMER	\$ 295.00	\$ 301.00	\$ (6.00)

**AVERAGE EXPENSE PER CONSUMER
OVERALL AVERAGE**

	<u>2007</u>	<u>2006</u>	<u>CHANGE</u>
DISTRIBUTION OPERATION	\$ 65.00	\$ 62.00	\$ 3.00
DISTRIBUTION MAINTENANCE	\$ 92.00	\$ 92.00	\$ -
ACCOUNTING	\$ 52.00	\$ 51.00	\$ 1.00
CONSUMER INFORMATION	\$ 10.00	\$ 9.00	\$ 1.00
ADMINISTRATION	<u>\$ 62.00</u>	<u>\$ 62.00</u>	<u>\$ -</u>
TOTAL PER CONSUMER	\$ 281.00	\$ 276.00	\$ 5.00

OTHER STATISTICAL INFORMATION

NUMBER OF EMPLOYEES	301	301	0
MILES OF LINE	13,204	13,125	79
CONSUMERS BILLED	110,584	109,329	1,255
MILES OF LINE PER EMPLOYEE	44.0	43.8	0.2
CONSUMER PER EMPLOYEE	369	364	5
DENSITY CONSUMERS PER MILE	8.4	8.3	0.1

OTHER STATISTICAL INFORMATION

NUMBER OF EMPLOYEES	2,032	2,029	3
MILES OF LINE	88,785	88,182	603
CONSUMERS BILLED	816,168	805,918	10,250
MILES OF LINE PER EMPLOYEE	43.5	43.2	0.3
CONSUMER PER EMPLOYEE	400	395	5
DENSITY CONSUMERS PER MILE	9.2	9.1	0.1

2007
 KENTUCKY ELECTRIC COOPERATIVES
 MILES OF LINE
 STATISTICAL COMPARISONS

<u>COOPERATIVE</u>	<u>2007</u>	<u>2006</u>	<u>2005</u>	<u>2004</u>	<u>2003</u>	<u>% CHANGE FROM 2003</u>
BIG SANDY	1,022	1,016	1,012	1,003	1,001	2.1 %
BLUE GRASS ENERGY	4,535	4,487	4,440	5,912	5,847	-22.4 *
CLARK ENERGY COOP	2,982	2,966	2,935	2,900	2,865	4.1
CUMBERLAND VALLEY	2,577	2,559	2,529	2,503	2,479	4.0
FARMERS	3,513	3,481	3,447	3,416	3,382	3.9
FLEMING-MASON	3,483	3,456	3,421	3,386	3,346	4.1
GRAYSON	2,454	2,437	2,416	2,400	2,377	3.2
INTER-COUNTY	3,630	3,572	3,502	3,409	3,324	9.2
JACKSON ENERGY	5,652	5,621	5,597	5,552	5,486	3.0
LICKING VALLEY	2,020	2,014	2,006	2,002	1,991	1.5
NOLIN	2,917	2,841	2,841	2,802	2,763	5.6
OWEN	4,428	4,400	4,940	4,836	4,771	-7.2 **
SALT RIVER ELECTRIC	3,903	3,847	3,750	3,649	3,572	9.3
SHELBY ENERGY	2,065	2,025	2,008	1,978	1,952	5.8
SOUTH KENTUCKY	6,600	6,540	6,475	6,408	6,321	4.4
TAYLOR COUNTY	<u>3,150</u>	<u>3,135</u>	<u>3,094</u>	<u>3,067</u>	<u>3,038</u>	<u>3.7</u>
TOTAL EKPC	54,931	54,397	54,413	55,223	54,515	0.8 %
JACKSON PURCHASE	3,271	3,244	3,213	3,180	3,142	4.1 %
KENERGY	6,974	6,944	6,915	6,859	6,801	2.5
MEADE COUNTY	<u>2,959</u>	<u>2,937</u>	<u>2,893</u>	<u>2,866</u>	<u>2,821</u>	<u>4.9</u>
TOTAL BIG RIVERS	13,204	13,125	13,021	12,905	12,764	3.4 %
HICKMAN-FULTON	688	685	683	682	685	0.4 %
PENNYRILE	5,047	5,022	4,997	4,986	4,977	1.4
TRI-COUNTY	5,450	5,427	5,388	5,358	5,331	2.2
WARREN	5,584	5,556	5,504	5,449	5,418	3.1
WEST KENTUCKY	<u>3,881</u>	<u>3,970</u>	<u>3,940</u>	<u>3,908</u>	<u>3,878</u>	<u>0.1</u>
TOTAL TVA	20,650	20,660	20,512	20,383	20,289	1.8 %
OVERALL TOTAL	88,785	88,182	87,946	88,511	87,568	1.4 %

* NEW MAPPING SYSTEM INSTALLED IN 2005 - MORE ACCURATE COUNT

2007
KENTUCKY ELECTRIC COOPERATIVES
TOTAL AVERAGE NUMBER OF CONSUMERS BILLED
STATISTICAL COMPARISONS

<u>COOPERATIVE</u>	<u>2007</u>	<u>2006</u>	<u>2005</u>	<u>2004</u>	<u>2003</u>	<u>% CHANGE FROM 2003</u>
BIG SANDY	13,138	13,089	12,888	12,705	12,509	5.0 %
BLUE GRASS ENERGY	54,021	53,175	52,068	50,774	49,421	9.3
CLARK ENERGY COOP	25,801	25,508	25,151	24,796	24,376	5.8
CUMBERLAND VALLEY	23,487	23,303	23,029	25,224	24,499	-4.1
FARMERS	23,729	23,377	23,013	22,680	22,238	6.7
FLEMING-MASON	23,687	23,364	22,993	22,580	22,122	7.1
GRAYSON	15,631	15,517	15,302	15,113	14,827	5.4
INTER-COUNTY	25,185	24,869	24,501	24,059	23,672	6.4
JACKSON ENERGY	51,244	50,884	50,438	49,926	49,336	3.9
LICKING VALLEY	17,272	17,085	16,921	16,794	16,597	4.1
NOLIN	31,422	30,649	29,780	29,050	28,301	11.0
OWEN	56,290	55,141	53,598	51,811	49,940	12.7
SALT RIVER ELECTRIC	45,453	44,979	42,997	41,458	39,876	14.0
SHELBY ENERGY	14,990	15,053	14,725	14,087	13,728	9.2
SOUTH KENTUCKY	62,408	61,869	60,922	60,128	59,081	5.6
TAYLOR COUNTY	<u>24,792</u>	<u>24,483</u>	<u>24,089</u>	<u>23,646</u>	<u>23,231</u>	<u>6.7</u>
TOTAL EKPC	508,550	502,345	492,415	484,831	473,754	7.3 %
JACKSON PURCHASE	28,747	28,461	28,105	27,704	27,343	5.1 %
KENERGY	54,337	53,860	53,264	52,592	51,869	4.8
MEADE COUNTY	<u>27,500</u>	<u>27,008</u>	<u>26,515</u>	<u>26,118</u>	<u>25,553</u>	<u>7.6</u>
TOTAL BIG RIVERS	110,584	109,329	107,884	106,414	104,765	5.6 %
HICKMAN-FULTON	3,770	3,736	3,739	3,752	3,766	0.1 %
PENNYRILE	46,393	45,877	45,367	44,653	44,028	5.4
TRI-COUNTY	50,223	49,561	49,308	48,867	48,483	3.6
WARREN	58,591	57,431	56,187	55,079	54,073	8.4
WEST KENTUCKY	<u>38,057</u>	<u>37,639</u>	<u>37,305</u>	<u>36,993</u>	<u>36,655</u>	<u>3.8</u>
TOTAL TVA	197,034	194,244	191,906	189,344	187,005	5.4 %
OVERALL TOTAL	816,168	805,918	792,205	780,589	765,524	6.6 %

2007
KENTUCKY ELECTRIC COOPERATIVES
TOTAL RESIDENTIAL REVENUES
STATISTICAL COMPARISONS

<u>COOPERATIVE</u>	<u>2007</u>	<u>2006</u>	<u>2005</u>	<u>2004</u>	<u>2003</u>	<u>% CHANGE FROM 2003</u>
BIG SANDY	\$15,853,498	\$14,192,128	\$13,672,178	11,398,809	10,605,561	49.5 %
BLUE GRASS ENERGY	68,578,375	61,513,915	59,969,633	49,545,080	45,288,666	51.4
CLARK ENERGY COOP	29,717,098	27,327,922	26,203,306	22,143,145	20,514,937	44.9
CUMBERLAND VALLEY	27,983,567	24,948,723	22,940,517	19,173,225	18,027,748	55.2
FARMERS	26,450,827	23,743,770	22,712,747	19,208,242	17,815,396	48.5
FLEMING-MASON	23,419,768	20,907,145	20,393,262	18,430,538	15,570,174	50.4
GRAYSON	18,131,615	16,223,795	16,244,690	13,861,532	13,068,736	38.7
INTER-COUNTY	33,391,723	28,203,005	27,321,723	24,142,722	22,880,567	45.9
JACKSON ENERGY	66,382,819	60,198,185	61,806,841	51,653,862	48,569,903	36.7
LICKING VALLEY	18,876,065	18,373,586	16,742,467	14,263,281	13,170,886	43.3
NOLIN	39,672,514	33,591,739	34,383,316	28,076,279	25,415,952	56.1
OWEN	66,458,715	58,817,668	55,724,664	47,113,587	42,680,828	55.7
SALT RIVER ELECTRIC	57,330,349	49,796,107	48,015,562	39,732,157	36,031,040	59.1
SHELBY ENERGY	19,684,110	17,784,401	17,533,652	14,268,131	13,127,239	49.9
SOUTH KENTUCKY	67,646,098	59,324,021	55,802,486	48,838,870	44,138,209	53.3
TAYLOR COUNTY	<u>25,472,592</u>	<u>22,725,012</u>	<u>22,031,517</u>	<u>19,056,126</u>	<u>18,004,463</u>	<u>41.5</u>
TOTAL EKPC	\$605,049,733	\$537,671,122	\$521,498,561	440,905,586	404,910,305	49.4 %
JACKSON PURCHASE	\$25,697,996	\$23,847,988	\$24,496,967	22,841,472	22,574,806	13.8 %
KENERGY	50,041,715	43,955,864	45,323,132	42,207,989	41,020,077	22.0
MEADE COUNTY	<u>21,982,113</u>	<u>20,297,372</u>	<u>20,436,215</u>	<u>18,944,590</u>	<u>18,213,337</u>	<u>20.7</u>
TOTAL BIG RIVERS	\$97,721,824	\$88,101,224	\$90,256,314	83,994,051	81,808,220	19.5 %
HICKMAN-FULTON	\$4,576,311	\$4,311,951	\$4,190,389	4,000,868	3,805,948	20.2 %
PENNYRILE	51,817,219	48,880,787	44,135,641	41,000,292	38,718,311	33.8
TRI-COUNTY	54,981,186	52,780,772	47,841,610	44,800,930	42,833,960	28.4
WARREN	69,955,053	64,825,495	60,315,980	55,933,218	52,358,896	33.6
WEST KENTUCKY	<u>45,691,877</u>	<u>41,190,556</u>	<u>38,609,978</u>	<u>35,207,258</u>	<u>34,117,587</u>	<u>33.9</u>
TOTAL TVA	\$227,021,646	\$211,989,561	\$195,093,598	180,942,566	171,834,702	32.1 %
OVERALL TOTAL	\$929,793,203	\$837,761,907	\$806,848,473	705,842,203	658,553,227	41.2 %

2007
**KENTUCKY ELECTRIC COOPERATIVES
 DENSITY CONSUMERS PER MILE
 STATISTICAL COMPARISONS**

<u>COOPERATIVE</u>	<u>2007</u>	<u>2006</u>	<u>2005</u>	<u>2004</u>	<u>2003</u>	<u>% CHANGE FROM 2003</u>
BIG SANDY	12.8	13.0	12.7	12.7	12.5	2.4 %
BLUE GRASS ENERGY	11.9	11.9	11.7	8.6	8.5	40.0 *
CLARK ENERGY COOP	8.7	8.6	8.6	8.6	8.5	2.4
CUMBERLAND VALLEY	9.1	9.1	9.1	10.1	9.9	-8.1
FARMERS	6.8	6.7	6.7	6.6	6.6	3.0
FLEMING-MASON	6.8	6.8	6.7	6.7	6.6	3.0
GRAYSON	6.4	6.4	6.3	6.3	6.2	3.2
INTER-COUNTY	6.9	7.0	7.0	7.1	7.1	-2.8
JACKSON ENERGY	9.1	9.1	9.0	9.0	9.0	1.1
LICKING VALLEY	9.0	8.0	8.0	8.0	8.3	8.4
NOLIN	10.8	10.8	10.5	10.4	10.2	5.9
OWEN	12.7	12.5	10.8	10.7	10.5	21.0 **
SALT RIVER ELECTRIC	11.7	11.7	11.5	11.4	11.2	4.5
SHELBY ENERGY	7.3	7.0	7.0	7.0	7.0	4.3
SOUTH KENTUCKY	9.5	9.5	9.4	9.4	9.4	1.1
TAYLOR COUNTY	<u>7.9</u>	<u>7.8</u>	<u>7.8</u>	<u>7.1</u>	<u>7.7</u>	<u>2.6</u>
AVERAGE EKPC	9.3	9.2	9.0	8.8	8.7	6.9 %
JACKSON PURCHASE	8.8	8.8	8.8	8.7	8.7	1.1 %
KENERGY	7.8	7.8	7.7	7.7	7.6	2.6
MEADE COUNTY	<u>9.3</u>	<u>9.2</u>	<u>9.2</u>	<u>9.1</u>	<u>9.1</u>	<u>2.2</u>
AVERAGE BIG RIVERS	8.4	8.3	8.3	8.2	8.2	2.4 %
HICKMAN-FULTON	5.5	5.5	5.5	5.5	5.5	0.0 %
PENNYRILE	9.2	9.1	9.1	9.0	8.9	3.4
TRI-COUNTY	9.2	9.1	9.2	9.1	9.1	1.1
WARREN	10.5	10.3	10.2	10.1	10.0	5.0
WEST KENTUCKY	<u>9.8</u>	<u>9.5</u>	<u>9.5</u>	<u>9.5</u>	<u>9.5</u>	<u>3.2</u>
AVERAGE TVA	9.5	9.4	9.4	9.3	9.2	3.3 %
OVERALL AVERAGE	9.2	9.1	9.0	8.8	8.7	5.7 %

* NEW MAPPING SYSTEM INSTALLED IN 2005 - MORE ACCURATE COUNT

** NEW MAPPING SYSTEM INSTALLED IN 2006 - MORE ACCURATE COUNT

2007
KENTUCKY ELECTRIC COOPERATIVES
AVERAGE EXPENSE PER MILE OF LINE
STATISTICAL COMPARISONS

<u>COOPERATIVE</u>	<u>2007</u>	<u>2006</u>	<u>2005</u>	<u>2004</u>	<u>2003</u>	<u>% CHANGE FROM 2003</u>
BIG SANDY	\$3,676	\$3,221	\$3,590	\$3,508	\$3,211	14.5 %
BLUE GRASS ENERGY	3,240	2,939	2,861	2,138	2,147	50.9 *
CLARK ENERGY COOP	2,077	2,038	2,065	2,120	2,290	-9.3
CUMBERLAND VALLEY	2,360	2,404	2,186	2,065	1,986	18.8
FARMERS	1,749	1,499	1,588	1,660	1,597	9.5
FLEMING-MASON	1,905	1,987	2,004	1,754	1,719	10.8
GRAYSON	2,229	1,954	1,957	2,003	1,896	17.6
INTER-COUNTY	1,943	1,950	1,904	1,757	1,801	7.9
JACKSON ENERGY	2,730	2,715	2,425	2,474	2,285	19.5
LICKING VALLEY	2,224	2,121	2,126	1,980	1,858	19.7
NOLIN	3,684	3,528	3,208	3,639	3,452	6.7
OWEN	3,178	3,346	2,572	2,711	2,575	23.4 **
SALT RIVER ELECTRIC	2,282	2,187	2,190	2,443	2,244	1.7
SHELBY ENERGY	1,872	2,081	2,024	2,115	1,970	-5.0
SOUTH KENTUCKY	2,477	2,375	2,211	2,167	2,263	9.5
TAYLOR COUNTY	<u>1,598</u>	<u>1,655</u>	<u>1,518</u>	<u>1,480</u>	<u>1,462</u>	<u>9.3</u>
AVERAGE EKPC	\$2,451	\$2,374	\$2,277	\$2,251	\$2,172	12.8 %
JACKSON PURCHASE	\$2,663	\$2,632	\$2,353	\$2,082	\$2,071	28.6 %
KENERGY	2,595	2,746	2,673	2,384	2,090	24.2
MEADE COUNTY	<u>2,334</u>	<u>2,300</u>	<u>2,264</u>	<u>2,233</u>	<u>2,028</u>	<u>15.1</u>
AVERAGE BIG RIVERS	\$2,531	\$2,560	\$2,430	\$2,233	\$2,064	22.6 %
HICKMAN-FULTON	\$2,373	\$2,509	\$2,250	\$2,157	\$2,029	17.0 %
PENNYRILE	2,334	2,147	2,052	2,114	2,070	12.8
TRI-COUNTY	2,248	2,192	2,179	2,180	2,010	11.8
WARREN	3,251	3,122	3,002	2,921	2,626	23.8
WEST KENTUCKY	<u>3,246</u>	<u>2,966</u>	<u>3,115</u>	<u>2,726</u>	<u>2,684</u>	<u>20.9</u>
AVERAGE TVA	\$2,691	\$2,587	\$2,519	\$2,420	\$2,284	17.8 %
OVERALL AVERAGE	\$2,512	\$2,443	\$2,347	\$2,284	\$2,182	15.1 %

* NEW MAPPING SYSTEM INSTALLED IN 2005 - MORE ACCURATE COUNT

** NEW MAPPING SYSTEM INSTALLED IN 2006 - MORE ACCURATE COUNT

2007
 KENTUCKY ELECTRIC COOPERATIVES
 AVERAGE EXPENSE PER CONSUMER
 STATISTICAL COMPARISONS

<u>COOPERATIVE</u>	<u>2007</u>	<u>2006</u>	<u>2005</u>	<u>2004</u>	<u>2003</u>	<u>% CHANGE FROM 2003</u>
BIG SANDY	\$286	\$250	\$282	\$277	\$257	11.3 %
BLUE GRASS ENERGY	272	248	244	249	254	7.1
CLARK ENERGY COOP	240	237	241	248	269	-10.8
CUMBERLAND VALLEY	259	264	240	205	201	28.9
FARMERS	259	223	238	250	243	6.6
FLEMING-MASON	280	294	298	263	260	7.7
GRAYSON	350	307	309	318	304	15.1
INTER-COUNTY	280	280	272	249	253	10.7
JACKSON ENERGY	301	300	269	275	254	18.5
LICKING VALLEY	260	250	252	236	223	16.6
NOLIN	342	327	306	351	337	1.5
OWEN	250	267	237	253	246	1.6
SALT RIVER ELECTRIC	196	187	191	215	201	-2.5
SHELBY ENERGY	258	280	276	297	280	-7.9
SOUTH KENTUCKY	262	251	235	231	242	8.3
TAYLOR COUNTY	<u>203</u>	<u>212</u>	<u>195</u>	<u>192</u>	<u>191</u>	<u>6.3</u>
AVERAGE EKPC	\$269	\$262	\$255	\$256	\$250	7.6 %
JACKSON PURCHASE	\$303	\$300	\$269	\$239	\$238	27.3 %
KENERGY	333	354	347	311	274	21.5
MEADE COUNTY	<u>251</u>	<u>250</u>	<u>247</u>	<u>245</u>	<u>224</u>	<u>12.1</u>
AVERAGE BIG RIVERS	\$295	\$301	\$288	\$265	\$245	20.4 %
HICKMAN-FULTON	\$433	\$460	\$411	392	\$369	17.3 %
PENNYRILE	254	235	226	236	234	8.5
TRI-COUNTY	244	240	238	239	221	10.4
WARREN	310	302	294	289	263	17.9
WEST KENTUCKY	<u>331</u>	<u>313</u>	<u>329</u>	<u>288</u>	<u>284</u>	<u>16.5</u>
AVERAGE TVA	\$314	\$309	\$300	\$289	\$274	14.6 %
OVERALL AVERAGE	\$281	\$276	\$270	\$264	\$255	10.2 %

2007
 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	578	1,067	1,645	643	90	1,298	3,676	44	1,022	12,019	15,853,498	109.9
BLUE GRASS ENERGY COOP	608	965	1,573	524	226	917	3,240	114	4,535	51,794	68,578,375	110.3
CLARK ENERGY COOP	493	632	1,125	450	61	441	2,077	51	2,982	24,152	29,717,098	102.5
CUMBERLAND VALLEY ELECTRIC	437	802	1,239	592	64	465	2,360	56	2,577	22,021	27,983,567	105.9
FARMERS RECC	236	642	878	331	81	459	1,749	68	3,513	22,045	26,450,827	100.0
FLEMING-MASON ENERGY	374	653	1,027	456	48	374	1,905	52	3,483	17,627	23,419,768	110.7
GRAYSON RECC	414	828	1,242	357	89	541	2,229	44	2,454	14,342	18,131,615	105.4
INTER-COUNTY ENERGY	506	382	888	451	132	472	1,943	62	3,630	23,892	33,391,723	116.5
JACKSON ENERGY COOP	644	798	1,442	571	82	635	2,730	130	5,652	47,615	66,382,819	116.2
LICKING VALLEY RECC	633	701	1,334	368	60	462	2,224	45	2,020	16,125	18,876,085	97.6
NOLIN RECC	948	1,045	1,993	636	215	840	3,684	92	2,917	28,324	39,672,514	116.7
OWEN EC	890	725	1,615	788	89	686	3,178	138	4,428	54,003	66,458,715	102.6
SALT RIVER ELECTRIC	524	524	1,048	512	93	629	2,282	75	3,903	42,663	57,330,349	112.0
SHELBY ENERGY COOP	552	566	1,118	370	65	319	1,872	31	2,065	14,424	19,684,110	113.7
SOUTH KENTUCKY RECC	492	832	1,324	520	113	520	2,477	157	6,600	57,508	67,646,098	98.0
TAYLOR COUNTY RECC	441	441	882	307	39	370	1,598	59	3,150	22,031	25,472,592	96.4
EKPC GROUP AVERAGE	548	725	1,273	492	97	589	2,451	76	3,433	29,412	37,815,608	107.1
JACKSON PURCHASE ENERGY	580	1,037	1,617	343	88	615	2,663	79	3,271	25,782	25,697,996	83.1
KENERGY CORP	561	1,169	1,730	405	47	413	2,595	156	6,974	44,758	50,041,715	93.2
MEADE COUNTY RECC	632	809	1,441	409	84	400	2,334	66	2,959	25,453	21,982,113	72.0
BIG RIVERS GROUP AVERAGE	591	1,005	1,596	386	73	476	2,531	100	4,401	31,998	32,573,941	84.8
HICKMAN-FULTON COUNTIES RECC	477	1,118	1,595	241	49	488	2,373	16	688	2,954	4,576,311	129.1
PENNYRILE RECC	689	643	1,332	395	83	524	2,334	123	5,047	37,057	51,817,219	116.5
TRI-COUNTY EMC	746	590	1,336	452	101	359	2,248	139	5,450	40,763	54,981,186	112.4
WARREN RECC	776	881	1,657	556	157	881	3,251	151	5,584	48,774	69,955,053	119.5
WEST KENTUCKY RECC	677	1,461	2,138	608	59	441	3,246	84	3,881	30,694	45,691,877	124.1
TVA GROUP AVERAGE	673	939	1,612	450	90	539	2,691	103	4,130	32,048	45,404,329	118.1
OVERALL AVERAGE	580	805	1,385	470	92	565	2,512	85	3,699	30,284	38,741,383	106.6

2007
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	NUMBER OF CONSUMERS BILLED	MILES OF LINE PER EMPLOYEE	CONSUMERS PER EMPLOYEE	DENSITY CONSUMERS PER MILE
BIG SANDY RECC	45	83	128	50	7	101	286	44	1,022	13,138	23.2	298	12.8
BLUE GRASS ENERGY COOP --	51	81	132	44	19	77	272	114	4,535	54,021	39.8	474	11.9
CLARK ENERGY COOP	57	73	130	52	7	51	240	51	2,982	25,801	58.5	506	8.7
CUMBERLAND VALLEY ELECTRIC	48	88	136	65	7	51	259	56	2,577	23,487	46.0	419	9.1
FARMERS RECC	35	95	130	49	12	68	259	68	3,513	23,729	52.0	349	6.8
FLEMING-MASON ENERGY	55	96	151	67	7	55	280	52	3,483	23,687	67.0	456	6.8
GRAYSON RECC	65	130	195	56	14	85	350	44	2,454	15,631	55.8	355	6.4
INTER-COUNTY ENERGY	73	55	128	65	19	68	280	62	3,630	25,185	58.6	406	6.9
JACKSON ENERGY COOP	71	88	159	63	9	70	301	130	5,652	51,244	43.5	394	9.1
LICKING VALLEY RECC	74	82	156	43	7	54	260	45	2,020	17,272	45.0	384	9.0
NOLIN RECC	88	97	185	59	20	78	342	92	2,917	31,422	31.7	342	10.8
OWEN EC	70	57	127	62	7	54	250	138	4,428	56,290	32.1	408	12.7
SALT RIVER ELECTRIC	45	45	90	44	8	54	196	75	3,903	45,453	52.0	606	11.7
SHELBY ENERGY COOP	76	78	154	51	9	44	258	31	2,065	14,990	65.6	484	7.3
SOUTH KENTUCKY RECC	52	88	140	55	12	55	262	157	6,600	62,408	42.0	398	9.5
TAYLOR COUNTY RECC	56	56	112	39	5	47	203	59	3,150	24,792	53.4	420	7.9
EKPC GROUP AVERAGE	60	81	141	54	11	63	269	76	3,433	31,784	45.2	418	9.3
JACKSON PURCHASE ENERGY	66	118	184	39	10	70	303	79	3,271	28,747	41.4	364	8.8
KENERGY CORP	72	150	222	52	6	53	333	156	6,974	54,337	44.7	348	7.8
MEADE COUNTY RECC	68	87	155	44	9	43	251	66	2,959	27,500	45.0	417	9.3
BIG RIVERS GROUP AVERAGE	69	118	187	45	8	55	295	100	4,401	36,861	44.0	369	8.4
HICKMAN-FULTON COUNTIES RECC	87	204	291	44	9	89	433	16	688	3,770	43.0	236	5.5
PENNYRILE RECC	75	70	145	43	9	57	254	123	5,047	46,393	41.0	377	9.2
TRI-COUNTY EMC	81	64	145	49	11	39	244	139	5,450	50,223	39.2	361	9.2
WARREN RECC	74	84	158	53	15	84	310	151	5,584	58,591	37.0	388	10.5
WEST KENTUCKY RECC	69	149	218	62	6	45	331	84	3,881	38,057	46.2	453	9.8
TVA GROUP AVERAGE	77	114	191	50	10	63	314	103	4,130	39,407	40.1	383	9.5
OVERALL AVERAGE	65	92	157	52	10	62	281	85	3,699	34,007	43.5	400	9.2

Clark Energy Cooperative
Case No. 2009-00314
Capitalization Policies

		Benefits <u>Distribution</u>
9	107.20	Construction work in progress 309,030
10	108.80	Retirement work in progress 33,532
11	143.00	Receivable from others 16,615
12	163.00	Stores 42,760
13	184.00	Transportation 36,128
14	242.52	Employee sick leave/vacation
15	580.00	Operations 28,029
16	582.00	Station 1,107
17	583.00	Overhead line 43,434
18	584.00	Underground 4,739
19	586.00	Meter 89,607
20	587.00	Installations 2,722
21	588.00	Miscellaneous distribution 36,778
22	590.00	Maintenance 39,528
23	593.00	Overhead line 310,002
24	594.00	Underground 6,777
25	595.00	Transformers 2,478
26	597.00	Street lights 7,101
27	598.00	Miscellaneous maintenance 15,116
28	901.00	Supervision 16,146
29	902.00	Meter reading 21,783
30	903.00	Consumer records 191,109
31	907.00	Supervision, Customer service 10,093
32	908.00	Consumer accounting 33,511
33	909.00	Consumer information 765
34	910.00	Misc customer information 1,662
35	912.00	Customer demonstration 5,297
36	913.00	Advertising 0
37	920.00	Administrative 123,826
38	930.00	Miscellaneous 12,876
39	935.00	Maintenance general plant <u>3,783</u>
40		
41	Total	<u>1,446,334</u>
42		
43	Benefits include the following:	
44	Medical insurance	467,865
45	Dental insurance	38,788
46	Life insurance	17,558
47	R & S retirement	594,888
48	Savings plan 401(k)	69,129
49	Payroll taxes	<u>258,106</u>
50		
51		<u>1,446,334</u>

Clark accumulates all benefits, then allocates these to accounts based on the labor distribution for the month. The above is the actual allocation for the test year for the above benefits

The total number of employees is 53, with an average benefit cost of \$27,289.

Clark Energy Cooperative

Case No. 2009-00314

June 30, 2009

Attached is the Equity Management Plan. Clark Energy has not paid capital credits to its members.

**CLARK ENERGY COOPERATIVE, INC.
WINCHESTER, KENTUCKY**

BOARD POLICY #216

SUBJECT: EQUITY MANAGEMENT PLAN (Capital Credit Rotation)

I. OBJECTIVES

- A. To assure the financial integrity of the cooperative at all times so that it can be certain of providing high quality electric services on a continuing basis to its members.
- B. To establish the means by which the members of the cooperative, in fact, receive electric service at cost.
- C. To comply with the various regulations and operational practices prescribed by the Rural Utilities Service (RUS), Internal Revenue Service (IRS) and the Kentucky Public Service Commission (PSC) and other agencies as required

II. CONTENT

- A. To allocate all capital credits to a patron on a gross billing basis.
- B. To allocate capital credits from associated organizations as accrued, with the exception of capital credits from East Kentucky Power, which will be maintained separately.
- C. To retire capital credits using the hybrid first-in/first-out, (Fifo) and last-in/first-out (Lifo), method of rotation on a 50-50 basis. Fifty percent (50%) of the amount being retired would go to current members and fifty percent (50%) would be retired to those who were members during the early cycle years.
- D. To make special retirements to the estates of natural members upon receipt of proper documentation by the cooperative. These special retirements are to be on a discounted basis using an interest rate equal to the average interest rate paid by the cooperative for its long-term debt.
- E. The amount to be retired each year shall be determined by using a TIER in excess of 2.0. Such retirements shall occur no later than one year after the closing of the books.

Board Policy #216

Page 2

- F. Capital credits to be retired shall be in the form of a check from the cooperative and shall be paid personally or mailed thru the U.S. postal system. The cooperative shall strive to pay all special retirements as soon as practical after receipt of required documentation. Any checks not cashed within 90 days of issue shall be stopped and that amount will be placed in donated capital account. If in later years those members are located and a proper claim is filed with the cooperative, they would be paid from this account. No payments are to be made on retirements for less than five (\$5.00) dollars. The retirement amount shall be accumulated from retirement to retirement until an amount of at least equal to \$5.00 can be accomplished.
- G. Make no retirement to a member who has a past-due balance to the cooperative.
- H. To utilize the occasion of retiring capital credits to inform members of the philosophy and objectives of the cooperative.

III. RESPONSIBILITY

- A. The President & CEO will be responsible for the administration of this policy and will bring to the attention of the Board of Directors such information as needed to fully implement this policy.

Adopted: 04-28-92
Revised: 05-10-93
Reviewed: 01-15-98
Reviewed: 01-23-01