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May 6, 2013

RECEIVED

MAY 06 2013

PUBLIC SERVICE
COMMISSION

Mr. Jeffrey Derouen, Executive Director
Kentucky Public Service Commission
P.O. Box 615
211 Sower Boulevard
Frankfort, KY 40602

RE: Owen Electric Cooperative, Inc.
PSC Case No. 2012-00448

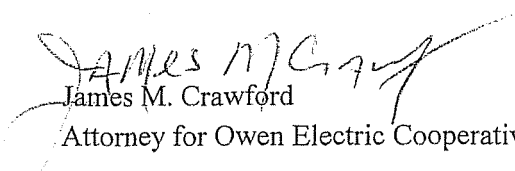
Dear Mr. Derouen:

Please find enclosed for filing with the Commission in the above-referenced case, an original and eight copies of the responses of Owen Electric Cooperative, Inc. ("Owen") to the Commission Staff's Second Request for Information, dated April 22, 2013. Also enclosed are an original and eight copies of Owen's responses to the Attorney General's Initial Data Requests, dated April 22, 2013.

Please contact me with any questions.

Respectfully yours,

CRAWFORD & BAXTER, P.S.C.


James M. Crawford

Attorney for Owen Electric Cooperative, Inc.

cc: Assistant Attorney General's Office

COMMONWEALTH OF KENTUCKY
BEFORE THE PUBLIC SERVICE COMMISSION

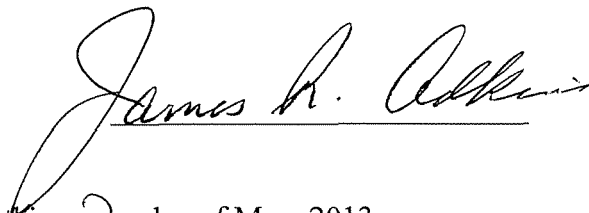
In the Matter of:

APPLICATION OF OWEN ELECTRIC) CASE NO.
COOPERATIVE, INC. FOR AN) 2012-00448
ADJUSTMENT OF RATES)

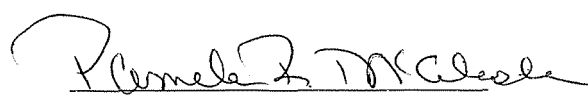
CERTIFICATE

STATE OF KENTUCKY)
)
COUNTY OF OWEN)

James Adkins, being duly sworn, states that he has supervised the preparation of the responses of Owen Electric Cooperative, Inc. to the Attorney General’s Initial Data Requests in the above-referenced case dated April 22, 2013, and that the matters and things set forth therein are true and accurate to the best of his knowledge, information and belief, formed after reasonable inquiry.



Subscribed and sworn before me on this 2 day of May, 2013.



Notary Public

COMMONWEALTH OF KENTUCKY

BEFORE THE PUBLIC SERVICE COMMISSION


In the Matter of:

APPLICATION OF OWEN ELECTRIC) CASE NO.
COOPERATIVE, INC. FOR AN) 2012-00448
ADJUSTMENT OF RATES)

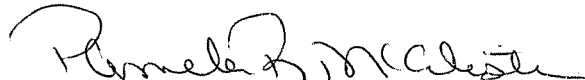
CERTIFICATE

STATE OF KENTUCKY)
)
 COUNTY OF OWEN)

Michael Cobb, being duly sworn, states that he has supervised the preparation of the responses of Owen Electric Cooperative, Inc. to the Attorney General's Initial Data Requests in the above-referenced case dated April 22, 2013, and that the matters and things set forth therein are true and accurate to the best of his knowledge, information and belief, formed after reasonable inquiry.



Subscribed and sworn before me on this 2 day of May, 2013.



Notary Public

COMMONWEALTH OF KENTUCKY

BEFORE THE PUBLIC SERVICE COMMISSION

In the Matter of:

APPLICATION OF OWEN ELECTRIC) CASE NO.
COOPERATIVE, INC. FOR AN) 2012-00448
ADJUSTMENT OF RATES)


CERTIFICATE

STATE OF KENTUCKY)
)
COUNTY OF OWEN)

Mark Stallons, being duly sworn, states that he has supervised the preparation of the responses of Owen Electric Cooperative, Inc. to the Attorney General's Initial Data Requests in the above-referenced case dated April 22, 2013, and that the matters and things set forth therein are true and accurate to the best of his knowledge, information and belief, formed after reasonable inquiry.



Subscribed and sworn before me on this 3rd day of May, 2013.


Notary Public

COMMONWEALTH OF KENTUCKY
BEFORE THE PUBLIC SERVICE COMMISSION


In the Matter of:

APPLICATION OF OWEN ELECTRIC) CASE NO.
COOPERATIVE, INC. FOR AN) 2012-00448
ADJUSTMENT OF RATES)

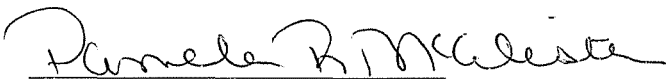
CERTIFICATE

STATE OF KENTUCKY)
)
COUNTY OF OWEN)

Ann Wood, being duly sworn, states that she has supervised the preparation of the responses of Owen Electric Cooperative, Inc. to the Attorney General's Initial Data Requests in the above-referenced case dated April 22, 2013, and that the matters and things set forth therein are true and accurate to the best of her knowledge, information and belief, formed after reasonable inquiry.



Subscribed and sworn before me on this 2 day of May, 2013.



Notary Public

COMMONWEALTH OF KENTUCKY

BEFORE THE PUBLIC SERVICE COMMISSION

In the Matter of:

APPLICATION OF OWEN ELECTRIC
COOPERATIVE, INC. FOR AN
ADJUSTMENT OF RATES

) CASE NO.
) 2012-00448
)

CERTIFICATE

STATE OF KENTUCKY)
)
COUNTY OF OWEN)

Alan Zumstein, being duly sworn, states that he has supervised the preparation of the responses of Owen Electric Cooperative, Inc. to the Attorney General's Initial Data Requests in the above-referenced case dated April 22, 2013, and that the matters and things set forth therein are true and accurate to the best of his knowledge, information and belief, formed after reasonable inquiry.

Alan Zumstein

Subscribed and sworn before me on this 2 day of May, 2013.

Pamela R. McAlester
Notary Public

APPLICATION OF OWEN ELECTRIC COOPERATIVE, INC.
FOR A GENERAL INCREASE IN ITS RETAIL RATES
CASE NO. 2012-00448
Attorney General's Initial Data Requests

1. Please confirm that Owen is seeking a total revenue increase of \$4,074,169 or 2.75% increase in current revenues or identify where in the application this information is supplied.

Response

Owen confirms that amount and it is provided in Exhibit J of the Application as filed.

APPLICATION OF OWEN ELECTRIC COOPERATIVE, INC.
 FOR A GENERAL INCREASE IN ITS RETAIL RATES
 CASE NO. 2012-00448
 Attorney General's Initial Data Requests

2. Please provide a breakdown of the average bill for Owen's residential and commercial customers using Owen's currently approved rates. Please include in this breakdown, the kWh usage along with any surcharges, etc., which make up the average customer's monthly bill.

Response

Please see the schedule provided below:

AVERAGE MONTHLY BILL FOR EACH RATE CLASS				
Rate Class	CURRENT RATES			
	Base Rates	Fuel Adj. Clause	Environ. Surcharge	Total
Sched I Farm & Home	\$ 107.55	\$ (1.43)	\$ 9.02	\$ 115.14
Sched I-D Farm & Home - Inclinig Blk	33.36	(0.60)	3.64	36.39
Sched I Small Commercial	\$ 174.57	\$ (2.50)	\$ 14.53	\$ 186.61
Sched II Large Power	\$ 5,386.45	\$ (82.09)	\$ 437.33	\$ 5,741.69
Sched XI Large Industrial Rate LPB1	\$ 51,222.83	\$ (978.14)	\$ 5,618.23	\$ 55,862.92
Sched XIII Large Industrial Rate LPB2	\$ 258,846.35	\$ (6,021.29)	\$ 31,687.08	\$ 284,512.15
Sched XIV Large industrial Rate LPB	\$ 21,350.71	\$ (246.00)	\$ 2,086.08	\$ 23,190.80
Sched 2-A Large Power - Time of Day	\$ 1,887.58	\$ (42.85)	\$ 156.90	\$ 2,001.63
Sched 1-C Small Commercial - Time of Day	\$ 284.43	\$ (0.78)	\$ 23.44	\$ 307.09
Sched 2-A Primary Meter - Time of Day	\$ 8,798.97	\$ (25.17)	\$ 649.61	\$ 9,423.41
Sched 1-B Farm and Home - TOD, with Shldr	\$ 148.74	\$ (4.50)	\$ 15.50	\$ 159.74

APPLICATION OF OWEN ELECTRIC COOPERATIVE, INC.
FOR A GENERAL INCREASE IN ITS RETAIL RATES
CASE NO. 2012-00448

Attorney General's Initial Data Requests

3. Please provide a breakdown of the average bill for Owen's residential and commercial customers using the rates proposed by Owen in this case. Please include in this breakdown, the kWh usage along with any surcharges, etc., which make up the average customer's monthly bill.

Response

Please see the schedule provided below:

AVERAGE MONTHLY BILL FOR EACH RATE CLASS				
Rate Class	PROPOSED RATES			
	Base Rates	Fuel Adj. Clause	Environ. Surcharge	Total
Sched I Farm & Home	\$112.86	\$ (1.43)	\$ 9.02	\$120.45
Sched I-D Farm & Home - Inclinig Blk	34.59	(0.60)	3.64	\$37.63
Sched I Small Commercial	\$ 183.17	\$ (2.50)	\$ 14.53	\$ 195.21
Sched II Large Power	\$ 5,386.45	\$ (82.09)	\$ 437.33	\$ 5,741.69
Sched XI Large Industrial Rate LPB1	\$ 51,222.65	\$ (978.14)	\$ 5,618.23	\$ 55,862.74
Sched XIII Large Industrial Rate LPB2	\$ 258,843.48	\$ (6,021.29)	\$ 31,687.08	\$284,509.27
Sched XIV Large industrial Rate LPB	\$ 21,351.20	\$ (246.00)	\$ 2,086.08	\$ 23,191.28
Sched 2-A Large Power - Time of Day	\$ 1,887.58	\$ (42.85)	\$ 156.90	\$ 2,001.63
Sched 1-C Small Commercial - Time of Day	\$ 299.84	\$ (0.78)	\$ 23.44	\$ 322.51
Sched 2-A Primary Meter - Time of Day	\$ 8,798.97	\$ (25.17)	\$ 649.61	\$ 9,423.41
Sched 1-B Farm and Home - TOD, with Shldr	\$ 156.56	\$ (4.50)	\$ 15.50	\$ 167.56

APPLICATION OF OWEN ELECTRIC COOPERATIVE, INC.
FOR A GENERAL INCREASE IN ITS RETAIL RATES
CASE NO. 2012-00448
Attorney General's Initial Data Requests

4. Please state whether any relative, by blood or marriage, of Owen's board of directors or executive management team holds, or will hold any type or sort of position, whether as employee, officer, board member, contractor or consultant, with Owen.

Response

No relative, by blood or marriage, of Owen's board of directors or executive management team holds, or will hold any type or sort of position, whether as employee, officer, board member, contractor or consultant, with Owen.

APPLICATION OF OWEN ELECTRIC COOPERATIVE, INC.
FOR A GENERAL INCREASE IN ITS RETAIL RATES
CASE NO. 2012-00448
Attorney General's Initial Data Requests

5. Does Owen anticipate any changes in any existing contracts as a result of any change in its rate structure/proposed rate increase (e.g., engineering, information technology, maintenance, labor, etc.)?

Response

No, Owen does not anticipate any changes in any existing contracts as a result of any change in its rate structure/proposed rate increase.

APPLICATION OF OWEN ELECTRIC COOPERATIVE, INC.
FOR A GENERAL INCREASE IN ITS RETAIL RATES
CASE NO. 2012-00448
Attorney General's Initial Data Requests

6. Does Owen maintain any contracts with vendors whose principals are in any manner related, by blood or marriage, to Owen's officers, members of its Board, its employees, its independent contractors or consultants? If yes:
- a. Please provide copies of any such contract, and breakdown of how much money was spent per contract per year for the last ten (10) calendar years; and
 - b. Please state whether the contracts were awarded pursuant to a bid process, and if so, provide specifics of that bid process.

Response

- 6a,b. Owen does not maintain any contract with vendors whose principals are in any manner related, by blood or marriage, to Owen's officers, members of its Board, its employees, independent contractors, or consultants.

APPLICATION OF OWEN ELECTRIC COOPERATIVE, INC.
FOR A GENERAL INCREASE IN ITS RETAIL RATES
CASE NO. 2012-00448
Attorney General's Initial Data Requests

7. Does Owen have any anti-nepotism policies in place? If so, provide copies of any and all such policies, and/or memoranda referring to such policies.

Response

Owen has an anti-nepotism policy in place. A copy of this policy is provided on pages 2 and 3 of this response.

EMPLOYMENT OF RELATIVES OF DIRECTORS AND EMPLOYEES

I. OBJECTIVE

To establish an understanding between management, directors and employees in regard to the employment of members of their immediate family with the Owen Electric Cooperative Inc. (OEC).

II POLICY CONTENT

A. The following definitions apply when used in this policy:

1. "Immediate family" shall mean any person who is either a spouse, child, grandchild, parent, grandparent, brother, sister, aunt, uncle, nephew or niece. The relationships referred to herein include blood relationships of either the whole or half blood without regard to legitimacy, relationship of parent and child by adoption, and relationship of step-parent and step-child.

"Immediate Family" shall also include persons living together in the same dwelling, regardless of their marriage or blood relationships or are otherwise involved in a dating or other non-platonic relationship.

2. "Policy position" shall mean the positions of President and Chief Executive Officer, Vice-President and Department Manager.
3. "Supervisory relationship" shall mean the relationship that exists between any management or supervisory position and any position for which that management or supervisory position is responsible.
4. "Undue hardship" shall mean any circumstances that would negatively affect the financial, efficient operation of or other day-to-day concerns of the Cooperative.

B. No member of the immediate family of: 1) a director or 2) an employee holding a policy position, shall be eligible to be hired by OEC.

While employment of members of the immediate family of employees who are not in policy positions is not prohibited, it shall be discouraged.

C. In the event that two OEC. employees become immediate family (as defined in "A" above), they shall not 1) work in a position that has a supervisory relationship to each other, or that is within the chain-of-command of that position, or 2) be in positions that might compromise the normal accountability and confidentiality that is required in conducting the on-going business of the Cooperative.

Employees have the burden of responsibility to resolve potential problems in this area with management, prior to the establishment of a relationship that would constitute an immediate family member as that term is defined in "A". Should such a relationship exist, an effort will be made to re-assign employees to eliminate such supervisory relationship, in so far as the reassignment does not impose an undue hardship on the Cooperative. If an acceptable solution cannot be implemented, then one of the affected employees may have to terminate employment. In the event that termination is the only solution, and the affected employees cannot decide which of them will terminate, then the employee with the least seniority shall have employment terminated.

- D. If a member of an employee's immediate family is also a Cooperative employee, then only one of them can hold a policy position.
- E. If two employees are members of the immediate family, then only one of the two employees affected can hold a policy position.

If two employees in policy positions become so related, as members of the immediate family, an effort will be made to re-assign one or both of them provided said reassignment does not impose undue hardship on the Cooperative.

In the event that one of the situations contained in this section E should develop, and, if no suitable resolution can be accomplished, then one of the affected employees may be required to terminate employment. If the affected employees cannot decide which of them will terminate, the employee with the least seniority shall have employment terminated.

III RESPONSIBILITY

It is the responsibility of each Policy Position Employee involved in the hiring process to determine any potential policy conflicts with prospective applicants, and to comply with the provisions of this policy. All employees are responsible for informing their department head if they are in relationship that might be contrary to this Policy.

Date Policy Reviewed by Board 05/29/12

Amended:

05/29/12
09/19/02
02/09/01
02/27/92
01/25/90
02/26/87
05/24/79
10/27/66

APPLICATION OF OWEN ELECTRIC COOPERATIVE, INC.
FOR A GENERAL INCREASE IN ITS RETAIL RATES
CASE NO. 2012-00448
Attorney General's Initial Data Requests

8. Does Owen employ the relatives of:

- a. Any Owen board member:
- b. Any Owen officer;
- c. Any Owen consultant; and/or
- d. Any other Owen employee?

Response

- 8a. Please see the response to Request 4.
- 8b-c. Owen does not employ the relatives of any Owen officer or consultant.
- 8d. Yes, Owen employs the relatives of other Owen employees.

APPLICATION OF OWEN ELECTRIC COOPERATIVE, INC.
FOR A GENERAL INCREASE IN ITS RETAIL RATES
CASE NO. 2012-00448
Attorney General's Initial Data Requests

9. Has any member of Owen's Board ever served on the Board of any other business entity? If so, please state:
- a. The name and address of each such entity, and the nature of that business; and
 - b. The length of time they served on the other entity's board.

Response

- 9a.b. Yes, four of Owen's Board members have served on the boards of other entities. Please see page 2 of this response for information regarding the other entities.

<u>Board Member</u>	<u>Business Entity</u>	<u>Business Address</u>	<u>Nature of Business</u>	<u>Length of Time Served</u>
Frank Jackson	Northern Ky Water District	2835 Crescent Springs Road Erlanger, KY 40065	Water District	12 Years
	Farm Credit Services	1203 Mt Eden Shelbyville, KY 40065	Lending Institution	14 Years
	Kentucky Association of Electric Cooperatives	4515 Bishop Lane Louisville, KY 40218	Statewide Association	6 Years
Hope Kinman	East Kentucky Power Cooperative	4775 Lexington Road, P.O. Box 707 Winchester, KY 40392	G&T Cooperative	7 Years
Alan Ahrman	Southern States	2 South Jefferson Alexandria, KY 41001	Agricultural Cooperative	4 Years
	East Kentucky Power Cooperative	4775 Lexington Road, P.O. Box 707 Winchester, KY 40392	G&T Cooperative	10 Months
Bob True	Kentucky Association of Electric Cooperatives	4515 Bishop Lane Louisville, KY 40218	Statewide Association	1 Month

APPLICATION OF OWEN ELECTRIC COOPERATIVE, INC.
FOR A GENERAL INCREASE IN ITS RETAIL RATES
CASE NO. 2012-00448
Attorney General's Initial Data Requests

10. Please provide a schedule listing all CWIP projects included in the rate base. For each project, provide the scheduled completion date, projected cost at completion, and identify any and all PSC orders allowing Owen to include CWIP in the rate base.

Response

See pages 2 through 8 of this response for the list of open work orders at the end of the test year. Information regarding the scheduled completion date and projected cost at completion is not readily available. Please note that the revenue requirements associated with this proceeding are TIER-based. Rate base is presented in this case as required by regulation; CWIP is a component of rate base.

JOB	WO	APLDT	PLTDT	JOB NAME	CONSTRUCTION		RETIREMENT	
					BUILT	COMPLETE	COMPLETE	INCOMPLETE
120200	3	050307		KDOT NORTH BEND ROAD	34746.26	.00	34746.26	30085.23
131792	2	012810	103112	RECON 2010 RUTHMAN	41540.14	.00	41540.14	4424.53
132001	1	082709	013113	WITZEMANN B GERALD	1140.19	.00	1140.19	.00
132220	3	022610		KDOT HWY 237 PL VAL RD	253278.15	.00	253278.15	29487.21
132847	2	030310	073112	RECON 2010 CURRY LANE	27090.71	.00	27090.71	4826.01
132989	3	051810	083112	THREE RIVERS DIST HEALTH DEP	9098.45	.00	9098.45	1628.11
133136	4	040810		VOID OEC 2007 LP 81413051825	.00	.00	.00	129.50
133352	3	062310		KDOT KY DEPT OF TRANSPORT	472.58	.00	472.58	1881.03
140451	2	061709		VOID UNFUSED TAPS CRT 2302	986.41	.00	986.41	.00
300265	2	111710		WP 307 FEATHERSTONE 2010	20825.56	.00	20825.56	.00
300322	2	090210		VOID ZUMBIEL C W COMPANY	1269.42	.00	1269.42	.00
300323	2	090210	093012	ZUMBIEL C W COMPANY	95646.13	.00	95646.13	8820.30
300531	1	092210	123112	BERKSHIRE FRED	11769.74	.00	11769.74	.00
300758	2	111710	093012	BURLINGTON CAPACITORS	17851.51	.00	17851.51	263.45
300771	1	113010	022813	VOID DEGENHARDT DON	217.02	.00	217.02	.00
300777	1	120210		VOID DREES HOMES	2003.70	.00	2003.70	.00
300902	2	011211		VOID WP 314 BRECK RD ELK LAK	94891.96	.00	94891.96	.00
300903	2	082012	022813	WP 2012 SPOPE RD 331	30062.51	.00	30062.51	.00
301070	2	010611	033113	LP 2011 RICH RD	393794.33	.00	393794.33	49181.79
301100	1	112410		SCADA INSTALLATION RICHWOOD	15844.52	.00	15844.52	.00
301101	1	112410		SCADA UPGRADE GALLATIN SUB	162.57	.00	162.57	.00
301103	1	112410	013113	SCADA UPGRADE DURO I AND II	13951.38	.00	13951.38	.00
301106	1	112410		SCADA UPGRADE SMOOT SUB	3838.67	.00	3838.67	.00
301107	1	112410		SCADA UPGRADE CARSON SUB	162.57	.00	162.57	.00
301112	1	112410	013113	SCADA UPGRADE BROWLEY SUB	975.10	.00	975.10	.00
301113	1	112410	013113	SCADA UPGRADE HERRON SUB	2598.74	.00	2598.74	.00
301115	1	112410		SCADA UPGRADE BOONE SUB	2498.59	.00	2498.59	.00
301117	1	112410		SCADA UPGRADE BAVARIAN SUB	2310.18	.00	2310.18	.00
301119	1	110811		SCADA INSTALLATION BELLVIEW	16511.49	.00	16511.49	.00
301217	3	013111		LP 2010 CHIPMAN RIDGE RD	129.45	.00	129.45	.00
301306	2	011211	073112	RECON 2011 DECOURSEY PK	17767.24	.00	17767.24	3115.42
301484	2	060711		SANITATION DISTRICT # 1	138531.71	138531.71	.00	1927.18
301646	2	041411	073112	WP 2011 SOUTH FORK PROJ 323	44526.96	.00	44526.96	4365.31
301854	4	060311	093012	WALTHERS KENNETH	.00	.00	.00	658.87
301864	1	061611		WEAVER WILLIAM AND CARRIE	346.52	.00	346.52	.00
301904	2	050311	083112	RECOORDIN 2011 BAVARIAN 2302	15733.53	.00	15733.53	1652.96
301925	3	080911		KY DEPT OF TRANSPORTATION	99384.03	.00	99384.03	13753.28
301940	3	100511	083112	RECON 2011 CLIFFVIEW	20866.95	.00	20866.95	1407.30
301943	1	102611	013113	BELLVIEW SUBSTATION EXITS	159087.68	.00	159087.68	.00
301949	4	111511	022813	LP 2011 I/A AURORA FERRY RD	78.25	.00	78.25	723.14
301959	2	112311	073112	RECON 2011 HWY 27	34843.51	.00	34843.51	12308.93
301968	2	120811	073112	RECON 2012 THORNHILL	18712.92	.00	18712.92	10342.30
301972	2	121911		RECON 2011 AULICK II	11971.48	.00	11971.48	7627.88
301975	2	010512	123112	BELLVIEW NOVA RECLOSER	13597.39	.00	13597.39	.00
301986	2	012612	073112	WP 2012 WILLIAMS RD	120518.95	.00	120518.95	9540.64

301990 3 022712 093012 WP 2012 TWIN LAKES 34835.52 .00 34835.52 .00 .00
 301992 1 030812 093012 SHEARER CLAY 954.80 .00 954.80 .00 .00
 301996 3 040412 083112 COLSON DEAN 1187.91 .00 1187.91 .00 .00
 301997 1 040412 083112 WILBURN D W INCORPORATED 10781.33 .00 10781.33 .00 .00
 301999 1 050212 113012 AMAZON.COM KYDC 28057.61 .00 28057.61 .00 .00
 302080 1 080311 DOVE CHRISTOPHER AND SHELIA 56116.51 .00 56116.51 .00 .00
 302377 1 091411 SANITATION DISTRICT # 1 4023.15 .00 4023.15 .00 .00

OWEN ELECTRIC COOP., INC.
 PRG. WOSUMRPT

SUMMARY OF ELECTRIC PLANT ADDITIONS & RETIREMENTS
 THRU 06/30/12 OPEN

WO APLDTE PLTDTE JOB NAME

THRU 06/30/12
 JOB NUMBER

PAGE 2
 RUN DATE 04/30/13 10:06 AM

JOB	WO	APL	DTE	PLT	DTE	JOB NAME	CONSTRUCTION		RETIREMENT	
							COMPLETE	INCOMPLETE	COMPLETE	INCOMPLETE
302535	1	102511	073112	SOUTHWORTH RICHARD D AND		1503.42	.00	1503.42	.00	.00
302596	4	021612	093012	LP 2012 KENTUCKY SPEEDWAY		734.53	.00	734.53	.00	915.86
302598	1	022712	073112	KANOVITZ DANA M		15475.06	.00	15475.06	.00	.00
302631	3	090811	123112	BST		8835.78	.00	8835.78	.00	1012.65
302645	1	091411		BYERS LEE EARL & SUSAN		960.00	.00	960.00	.00	.00
302679	3	110311		VOID PT 2010 HARMONY RD		16.09	.00	16.09	.00	.00
302730	2	082911	083112	LP 2011 SMOOT SUBSTATION		2308.50	.00	2308.50	.00	.00
302734	3	090711	083112	LP 2011 BOONE SUB		2855.64	.00	2855.64	.00	681.49
302804	2	101111		RECON 2011 CIRCLEWOOD DR		237423.02	.00	237423.02	.00	.00
302809	2	101311		LOVELACE RODNEY V AND JOANNE		915.30	.00	915.30	.00	310.80
302922	1	102711	083112	JACOBSEN CONSTRUCTION		9909.93	.00	9909.93	.00	.00
302934	1	110111	073112	SCROGGINS DARLENE		1621.04	.00	1621.04	.00	.00
302946	1	110811	083112	OWEN CO PUBLIC LIBRARY		7505.08	.00	7505.08	.00	.00
302947	2	110811	073112	LP 2011 LAWRENCEVILLE RD		2673.38	.00	2673.38	.00	.00
302954	1	111011	073112	MOODY HUGH		10959.96	.00	10959.96	.00	.00
302955	3	111011	073112	MOODY HUGH		631.38	.00	631.38	.00	469.71
302978	2	120911	033113	RECON 2011 MATHIS LANE		78036.04	.00	78036.04	.00	25565.89
303057	1	102411		WESDORP BENET		726.88	.00	726.88	.00	.00
303080	3	111411	093012	RIEGLER LEONARD		9926.48	.00	9926.48	.00	2804.40
303136	3	011112	113012	RECON 2012 FAIRVIEW RD		66497.37	.00	66497.37	.00	13505.82
303170	3	022812	083112	BANKS STEVEN W AND		1498.99	.00	1498.99	.00	628.76
303179	1	031512	073112	BITZER ZACKERY		1427.26	.00	1427.26	.00	.00
303199	1	040912		BOTKINS BRAD AND JOY		364.29	.00	364.29	.00	.00
303248	3	101212	083112	LP 2012 BAVARIAN SUB		2211.71	.00	2211.71	.00	1493.90
303255	3	020312	083112	SECTIONALIZING 2012 GREEN RD		3618.56	.00	3618.56	.00	242.15
303296	2	030512	083112	STORM 222 PARKERS GROVE		65103.63	.00	65103.63	.00	5745.51
303298	3	030712	073112	STORM 222 GARDNERSVILLE		2171.51	.00	2171.51	.00	1795.13
303299	4	030512	083112	STORM 222 ST MARYS RD		.00	.00	.00	.00	1462.05
303334	2	013012	093012	LP 2011 GRIFFIN SUB		1210.03	.00	1210.03	.00	52.33
303339	2	092412		RECON 2012 KELLS RD		662.31	.00	662.31	.00	.00

JOB	WO	APLDT	PLTDT	JOB NAME	BUILT	CONSTRUCTION	OPEN	RETIRE	RETIRE
303350	3	021712	083112	FIELDS JERRY PAUL	826.73	.00	826.73	.00	.00
303354	2	051512	103112	SECTIONAL OAKLEY NOAL PART 2	2579.79	.00	2579.79	.00	.00
303374	3	030212	022813	STORM 222 FISKBURG RD	19181.61	.00	19181.61	.00	.00
303375	3	030212	022813	STORM 222 3299 FISKBURG	9504.00	.00	9504.00	.00	.00
303379	3	030312	022813	STORM 222 3083 FISKBURG RD	8068.08	.00	8068.08	.00	.00
303380	3	030312	022813	STORM 222 2984 FISKBURG RD	10169.02	.00	10169.02	.00	.00
303386	3	030312	022813	STORM 222 ST MARY RD	17292.83	.00	17292.83	.00	.00
303387	3	030312	103112	STORM 222 BAYLESS HILL	37159.81	.00	37159.81	.00	.00
303389	3	030512	103112	STORM 222 KEMPER LANE	1595.51	.00	1595.51	.00	.00
303391	3	030612	103112	STORM 222 MAYS RD	48656.68	.00	48656.68	.00	.00
303392	3	030612	103112	STORM 222 OLD STEPSTONE	14517.73	.00	14517.73	.00	.00
303393	3	022812	022813	STORM 222 2622 FISKBURG RD	13676.97	.00	13676.97	.00	.00
303406	3	072211	093012	AB 2011 STEPSTONE RD	1721.46	.00	1721.46	.00	.00
303504	3	020612	083112	LP 2012 HARRISBURG HILL RD	3458.22	.00	3458.22	.00	.00
303532	3	030112	083112	INDEPENDENCE CITY OF	2336.40	.00	2336.40	.00	.00
303536	3	030512	073112	STORM 222 12791 SHAW GOETZ	3909.45	.00	3909.45	.00	.00
303537	3	030712	073112	STORM 222 3797 ST MARYS RD	2637.60	.00	2637.60	.00	.00
303566	1	040312	033113	SANITATION DISTRICT # 1	43489.56	.00	43489.56	.00	.00
303582	3	042312	073112	LP 2012 GRANTSlick 2 SUB	2845.98	.00	2845.98	.00	.00
303586	2	042512	103112	RECOORDIN 2012 BRISTOW 1404	9920.04	.00	9920.04	.00	.00
303589	3	043012	083112	HORVATH TOWERS	114.41	.00	114.41	.00	.00
303594	2	050312	083112	JOSEPH PHYLLIS J	532.96	.00	532.96	.00	.00

OWEN ELECTRIC COOP., INC.
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SUMMARY OF ELECTRIC PLANT ADDITIONS & RETIREMENTS
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JOB	WO	APLDT	PLTDT	JOB NAME	BUILT	CONSTRUCTION	OPEN	RETIRE	RETIRE
303595	1	050312	083112	JOSEPH PHYLLIS J	2586.31	.00	2586.31	.00	.00
303607	1	031512	073112	DEGRAFF DARLENE	1047.85	.00	1047.85	.00	.00
303622	3	041812	093012	RECON 2012 SIMPSON RIDGE RD	51010.62	.00	51010.62	.00	22915.26
303623	3	050212	073112	OBRIEN JAMES	7306.37	.00	7306.37	.00	837.37
303624	3	042512	073112	HECKETT MULTISERVE	1689.20	.00	1689.20	.00	2998.08
303630	1	050112	123112	ODOM RITA AND TIM	375.16	.00	375.16	.00	.00
303634	1	050812	073112	PORTER WENDELL S AND RAETTA	2655.28	.00	2655.28	.00	.00
303638	1	051612	073112	KENTUCKY SPEEDWAY LLC	1584.63	.00	1584.63	.00	.00
303700	1	051012	103112	NORAM INTERNATIONAL PARTNERS	1466.77	.00	1466.77	.00	.00
303705	2	052312	073112	WP 2012 MARTIN RD	7186.38	.00	7186.38	.00	.00
303710	3	051612	073112	FIDELITY INTL CONTR INC	7662.78	.00	7662.78	.00	653.09
303712	3	051712	073112	LP 2012 ZALLA LN	6515.13	.00	6515.13	.00	586.98
303713	1	051712	073112	COLSON RONALD	1380.69	.00	1380.69	.00	.00
303715	1	052112	073112	DEATON KEVIN AND LUCY	862.92	.00	862.92	.00	.00
303716	3	052312	073112	FISH ANTHONY	2027.92	.00	2027.92	.00	744.75

-----CONSTRUCTION-----
COMPLETE INCOMPLETE

-----RETIREMENT-----
COMPLETE INCOMPLETE

JOB	WO	APLDT	PLTDT	JOB NAME	JOB NUMBER	THRU	06/30/12	OPEN	RETIREMENT	INCOMPLETE	COMPLETE	INCOMPLETE
303720	1	060412	073112	FOLTZ BERNARD B AND	435.05	.00	435.05	.00	.00	.00	.00	.00
303721	4	060612	073112	WILSON RICHARD S AND EMILY	.00	.00	.00	.00	.00	.00	.00	.00
303800	4	030512	022813	STORM 222 3869 ST MARYS ROAD	.00	.00	.00	.00	.00	.00	.00	.00
303801	4	030512	073112	STORM 222 FISKBURG RD	.00	.00	.00	.00	.00	.00	.00	.00
303802	3	030512	022813	STORM 222 FISKBURG RD	2308.99	.00	2308.99	.00	.00	.00	.00	.00
303803	4	030512	022813	STORM 222 GOSHORN RD	.00	.00	.00	.00	.00	.00	.00	.00
303804	4	030512	073112	STORM 222 15362 GOSHORN RD	.00	.00	.00	.00	.00	.00	.00	.00
303806	3	030512	073112	STORM 222 2012 ALEXANDER RD	1867.98	.00	1867.98	.00	.00	.00	.00	.00
303817	3	032112	083112	DREES ATTN DAVID THORNBURN	1191.56	.00	1191.56	.00	.00	.00	.00	.00
303828	3	040512	083112	SCHREIBER TOM	1022.28	.00	1022.28	.00	.00	.00	.00	.00
303834	1	040512	103112	REHKAMP GEORGE	1118.30	.00	1118.30	.00	.00	.00	.00	.00
303835	1	040512	073112	SUESZ MATT AND GENEVA	2954.40	.00	2954.40	.00	.00	.00	.00	.00
303850	4	041312	073112	MONARCH CONSTRUCTION	.00	.00	.00	.00	.00	.00	.00	.00
303851	1	041312	083112	KINMAN KIM	13150.36	.00	13150.36	.00	.00	.00	.00	.00
303852	1	041812		MIRLENBRINK BARBARA	246.25	.00	246.25	.00	.00	.00	.00	.00
303855	3	121211	073112	LP 2011 SMOOTH SUB	384.73	.00	384.73	.00	.00	.00	.00	.00
303857	2	042612	073112	RECOORDINATION B'VIEW 2704	11215.71	.00	11215.71	.00	.00	.00	.00	.00
303871	2	050312	073112	RECON 2012 HISSEM RD	26118.38	.00	26118.38	.00	.00	.00	.00	.00
303872	3	050312	083112	LP 2012 EAST BEND RD	310.51	.00	310.51	.00	.00	.00	.00	.00
303879	1	051012	073112	DREES HOMES	587.36	.00	587.36	.00	.00	.00	.00	.00
303886	3	051612	083112	COBB MATT AND NICHOLE L	808.15	.00	808.15	.00	.00	.00	.00	.00
303887	3	042312	073112	SCHNEIDER MICHAEL D AND	132.73	.00	132.73	.00	.00	.00	.00	.00
303888	3	051812	083112	BLACK RANDAL AND KIMBERLY	2156.12	.00	2156.12	.00	.00	.00	.00	.00
303889	1	052312	073112	WILLIAMSON KENNEY	1599.27	.00	1599.27	.00	.00	.00	.00	.00
303892	1	052312	073112	ARLINGHAUS JOE	550.13	.00	550.13	.00	.00	.00	.00	.00
303898	1	052512	073112	DREES HOMES	539.18	.00	539.18	.00	.00	.00	.00	.00
303899	1	052912	073112	ARLINGHAUS JOE	511.83	.00	511.83	.00	.00	.00	.00	.00
303912	4	032112	073112	HERBST LARRY L	.00	.00	.00	.00	.00	.00	.00	.00
303941	3	041712	083112	AB 2012 CALENDER RD	1075.84	.00	1075.84	.00	.00	.00	.00	.00
303944	3	041912	073112	LARISON JOSEPH S	279.24	.00	279.24	.00	.00	.00	.00	.00
303956	1	050112	073112	CHRISTOFIELD PETE	9000.15	.00	9000.15	.00	.00	.00	.00	.00
303961	4	050412	083112	VANARSDALL GEORGE	.00	.00	.00	.00	.00	.00	.00	.00
303962	4	050412	083112	RIEDER HARRY R	.00	.00	.00	.00	.00	.00	.00	.00
303966	1	050812	022813	HUGHES RICK	2420.73	.00	2420.73	.00	.00	.00	.00	.00
303970	1	051012	073112	LP 2012 FIELDS LN	918.14	.00	918.14	.00	.00	.00	.00	.00
303974	1	051112	073112	MARTIN HOMER B AND MARY B	826.56	.00	826.56	.00	.00	.00	.00	.00
303979	2	051512		SECTIONAL OAKLEY NOAL 2103	610.71	.00	610.71	.00	.00	.00	.00	.00

OWEN ELECTRIC COOP., INC.
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303982	3	051812	VOID BURTON MICHAEL BRYON	8.64-					
303986	4	052212	WARE WILLIAM DAVID	.00					
303987	3	052312	CRESS JUDY	706.87	8.64-				
303988	3	052312	WILLIAMSTOWN CITY OF	652.77	.00				
303989	1	052312	WILLIAMSTOWN CITY OF	552.04	.00				
303990	3	052412	SCHMIDT MARK W	10859.40	.00				
303994	1	052912	HERBST LARRY L	652.88	.00				
303995	1	053012	BOWLING JASON AND DESIREE	6791.74	.00				
303996	1	053012	CHANEY DUANE	1540.51	.00				
303997	3	053112	073112 HEekin LAWRENCEVILLE	1856.40	.00				
303998	1	061812	BINGHAM RODGER	1061.77	.00				
303999	3	061912	LP 2012 HEekin CLARK CREEK R	1664.16	.00				
304004	1	041612	SPARROW RICHARD	5242.10	.00				
304025	3	050212	TOWNSEND DANIEL R AND	267.25	.00				
304030	1	050412	CLARK BRUCE	2549.33	.00				
304031	1	050712	WAINSCOTT TONY	6755.69	.00				
304039	1	051512	PIERSON RYAN	3961.17	.00				
304042	4	052112	WORKS REJEANA S	.00	.00				
304049	1	052412	073112 KEMPER BRANDON	740.15	.00				
304050	3	052412	073112 KEMPER BRANDON	942.91	.00				
304051	3	052512	073112 MULLINS WARREN J	3273.96	.00				
304054	4	052912	073112 HAGER RODNEY	.00	.00				
304056	1	053012	073112 WATTERS PAULA J	595.20-	.00				
304057	1	053012	093012 WATTERS PAULA J	864.00-	.00				
304059	3	053112	073112 FT 2011 SAWCRIDGE CREEK RD	2934.44	.00				
304061	1	060112	073112 OLGUIN ROBERTO	1423.00	.00				
304062	3	060412	073112 RUBY KAREN	1222.57	.00				
304064	1	060512	073112 DOLL CARLA	435.05	.00				
304069	3	061112	073112 LP 2012 BRECK RD	2001.27	.00				
304070	4	061112	073112 LP 2012 BRECK RD	.00	.00				
304073	4	061512	073112 HOLM WARREN AND KATHRYN	.00	.00				
304074	3	061812	073112 CARMACK TAMMY	102.44	.00				
304075	3	061812	073112 HUNTER GARY	2489.06	.00				
304077	4	061912	073112 JOHNS LINDA	.00	.00				
304078	3	062012	073112 RICHARDSON GARY LYNN	5324.17	.00				
304082	3	062812	073112 CARR LARRY L	1513.24	.00				
304100	3	052412	073112 LP 2012 HWY 467	6154.12	.00				
304101	3	052912	073112 LP 2012 HWY 16	2758.97	.00				
304102	1	053012	073112 FIGUERAS IRELLIS	838.54	.00				
304103	1	053112	073112 KENTUCKY SPEDWAY	2224.54	.00				
304106	4	060412	073112 WILLIAMS JUSTIN T AND	.00	.00				
304108	4	060412	073112 RAISOR HARVEY AND WANDA	.00	.00				
304109	3	060412	073112 KERNS DOUG AND BRENDA LANHAM	1049.97	.00				
304110	3	060412	073112 LP 2012 STERLING SUB	3841.74	.00				
304111	1	061212	073112 VERIZON WIRELESS	2316.73	.00				
304112	1	061312	073112 CAUDILL RICHARD AND JENNIFER	4066.86	.00				
304113	4	061312	073112 STARNES RUDY T	.00	.00				
304114	3	061312	073112 GALLATIN STEEL COMPANY	2125.45	.00				
304118	3	061912	083112 LP 2012 LYKINS LN	857.87	.00				
304120	1	062012	073112 GIBSON JAY	1778.53	.00				

304122 1 062112 073112 PETZINGER WESLEY 2210.49 .00 2310.49 .00 .00
 304123 1 062612 073112 CAUDILL RICHARD AND JENNIFER 731.53 .00 731.53 .00 .00

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JOB	WO	APLDT	PLTDT	JOB NAME	CONSTRUCTION		RETIREMENT	
					BUILT	COMPLETE	COMPLETE	INCOMPLETE
304124	1	062712	073112	O BRIEN JAMES	164.51	.00	164.51	.00
304125	2	062712	083112	KENTUCKY SPEEDWAY LLC	3943.72	.00	3943.72	.00
304200	1	052512	083112	FISCHER SINGLE FAMILY	2328.62	.00	2328.62	.00
304201	4	053112	083112	LP 2012 BRUSHUP LN	.00	.00	2112.98	2112.98
304202	3	052712	083112	OAK CREEK	2087.82	.00	1332.15	1332.15
304204	1	053112	073112	FISCHER SINGLE	505.82	.00	505.82	.00
304207	1	060412	073112	DREES HOMES	553.25	.00	553.25	.00
304208	1	060712	083112	JOHNS GARY AND KATHLEEN	1478.28	.00	1478.28	.00
304210	1	060412	073112	CORDLE RONALD	1800.08	.00	1800.08	.00
304211	1	060412	073112	MAHONEY JAMES	1021.58	.00	1021.58	.00
304212	3	060412	073112	MAHONEY JAMES	662.47	.00	662.47	.00
304213	3	060712	073112	VERTEX PG	1138.28	.00	1138.28	.00
304216	1	060812	073112	HELLARD BEN J AND JEANIE	1482.71	.00	1482.71	.00
304217	1	061112	073112	DREES HOMES	504.99	.00	504.99	.00
304218	1	061212	073112	KLEE MICHAEL KENT AND LISA	417.24	.00	417.24	.00
304219	3	061212	083112	BRAY NORMAN AND COLLEEN	701.88	.00	701.88	.00
304220	3	061312	073112	TRIPLE CROWN DEVELOPERS/HOA	1526.32	.00	1526.32	.00
304221	2	061812	073112	LP 2012 CAMP ERNST A/B	1690.29	.00	1690.29	.00
304222	1	061812	083112	M I HOMES OF CINCINNATI LLC	594.77	.00	594.77	.00
304223	1	061512	073112	SPILLE BUILDERS & DEVELOPERS	151.35	.00	151.35	.00
304225	4	061712	083112	BISHOP ANTHONY AND	.00	.00	.00	.00
304226	3	061512	073112	WALTERS ALAN DOUGLAS AND	1785.77	.00	1785.77	.00
304230	1	062512	073112	FISCHER SINGLE FAMILY	153.54	.00	153.54	.00
304300	1	062012	073112	SMOOT WILMETH AND ELIZABETH	1702.96	.00	1702.96	.00
304302	2	062012		RECORD 2012 MUNK 0405	1229.20	.00	1229.20	.00
304306	1	062212	073112	GORDON ANNA M	5651.29	.00	5651.29	.00
304309	1	062512	073112	HEINE CAROLYN S	102.44	.00	102.44	.00
304315	1	062812	073112	WEAST MELODY	102.44	.00	102.44	.00
304316	1	062912	073112	FAULKNER MARK AND CANDACE	333.85	.00	333.85	.00
304318	3	070212	083112	AB 2012 DOGWOOD CIRCLE	1791.07	.00	1791.07	.00
305006	4	051612	073112	LP 2012 DEAD TIMBER RD	.00	.00	.00	.00
305007	4	051612	083112	KALLMEYER ROBERT	.00	.00	.00	.00
305012	1	051812	073112	KY DEPT OF TRANSPORTATION	1341.79	.00	1341.79	.00
305016	1	052312	073112	HOWARD MARY AND VERONICA	403.46	.00	403.46	.00
305021	3	053012	083112	LP 2012 TEN MILE RD	2599.25	.00	2599.25	.00

JOB	WO	APLDT	PLTDT	JOB NAME	JOB NUMBER	BUILT	CONSTRUCTION	INCOMPLETE	RETIRE	RETIREMENT	INCOMPLETE
305022	4	060112	083112	FLAGG SPRINGS ENTERPRISES	.00	.00	.00	.00	297.44	.00	297.44
305023	1	060112	083112	FLAGG SPRINGS ENTERPRISES	2467.96	.00	2467.96	.00	.00	.00	.00
305024	4	060112	073112	CLUTTERBUCK JAMES	.00	.00	.00	.00	846.84	.00	846.84
305025	2	060112	073112	HUMPHRIES MICHAEL	1080.53	.00	1080.53	.00	169.39	.00	169.39
305027	3	060512	103112	AB 2012 DECOURSEY PIKE	3078.92	.00	3078.92	.00	1999.27	.00	1999.27
305028	1	060512	083112	REYNOLDS TIM BUILDERS INC	10408.05	.00	10408.05	.00	.00	.00	.00
305029	3	060512	083112	WEHR ROBERT C JR	1388.30	.00	1388.30	.00	466.87	.00	466.87
305031	1	060612	073112	FISCHER SINGLE	409.78	.00	409.78	.00	.00	.00	.00
305032	1	060612	073112	FISCHER SINGLE	453.65	.00	453.65	.00	.00	.00	.00
305034	4	060612	073112	AB 2012 WRIGHT RD	.00	.00	.00	.00	290.16	.00	290.16
305035	1	060712	073112	FISCHER SINGLE HOMES	615.49	.00	615.49	.00	.00	.00	.00
305037	4	061212	073112	L AND N RAILROAD	.00	.00	.00	.00	413.51	.00	413.51
305038	3	061212	073112	LP 2012 EAGLE EDGE	1525.81	.00	1525.81	.00	213.83	.00	213.83
305039	1	062212	083112	ARLINGHAUS JOE	499.08	.00	499.08	.00	.00	.00	.00
305040	1	061512	073112	ARLINGHAUS JOE	188.64	.00	188.64	.00	.00	.00	.00
305041	1	062512	073112	DREES HOMES	193.02	.00	193.02	.00	.00	.00	.00
305046	1	062612	073112	WOLSING CHRISTOPHER	1069.08	.00	1069.08	.00	.00	.00	.00

OWEN ELECTRIC COOP., INC.
PRG. WOSUMRPT

SUMMARY OF ELECTRIC PLANT ADDITIONS & RETIREMENTS
THRU 06/30/12

PAGE 6
RUN DATE 04/30/13 10:06 AM

JOB	WO	APLDT	PLTDT	JOB NAME	JOB NUMBER	BUILT	CONSTRUCTION	INCOMPLETE	RETIRE	RETIREMENT	INCOMPLETE
305048	3	062712	073112	ENZWEILER NICKOLA L	323.48	.00	.00	323.48	.00	.00	.00
305049	1	062712	073112	DREES HOMES	193.02	.00	.00	193.02	.00	.00	.00
305055	3	070212	073112	STORM 221 RICHARDSON RD	2709.09	.00	.00	2709.09	2212.99	.00	2212.99
305056	3	070212	103112	STORM 221 ALEXANDRIA PIKE	1119.10	.00	.00	1119.10	.00	.00	.00
820141	1	101911		WILLIAMSTOWN CITY OF	5.76-	.00	.00	5.76-	.00	.00	.00
820155	1	031312		MORRIS JOHN AND PATRICIA A	95.85	.00	.00	95.85	.00	.00	.00
				GRAND TOTALS	3056790.03	291264.79-	2765525.24	365107.80	11406.35-	353701.45	
				TOTAL NUMBER OF JOBS	266						

APPLICATION OF OWEN ELECTRIC COOPERATIVE, INC.
FOR A GENERAL INCREASE IN ITS RETAIL RATES
CASE NO. 2012-00448
Attorney General's Initial Data Requests

11. Please state the test year customer deposit balance.

Response

The customer deposit balance at 6/30/12 was \$2,283,710.50.

APPLICATION OF OWEN ELECTRIC COOPERATIVE, INC.
FOR A GENERAL INCREASE IN ITS RETAIL RATES
CASE NO. 2012-00448
Attorney General's Initial Data Requests

12. Please provide the Analysis of Salaries and Wages that is normally included in cooperative rate cases, for the years 2007 to date, together with any analysis of projected salaries and wages in future years.

Response

Analysis of Salaries & Wages (payroll labor distribution report)

	2007	2008	2009	2010	2011	2012
Total	\$ 8,319,498.66	\$ 8,664,144.50	\$ 8,943,314.68	\$ 8,916,113.52	\$ 9,415,963.69	\$ 9,842,503.00

The wages and salaries budget for 2013 is \$10,021,324.

APPLICATION OF OWEN ELECTRIC COOPERATIVE, INC.
FOR A GENERAL INCREASE IN ITS RETAIL RATES
CASE NO. 2012-00448
Attorney General's Initial Data Requests

13. State whether Owen intends to seek recovery of any performance bonus expenses for ratemaking purposes, and if so, provide:
- a. A quantification of the amount; the recipient(s) if officers, directors, or management;
 - b. A quantification of how many union employees received a performance bonus; the amount of each recipient; and
 - c. A complete justification for recovering such expense.

Response

13a. \$17,495.04 – management

13b. 53 union employees received a performance bonus @ \$2,211.25 each for a total of \$117,196.25.

13c. It is the goal of the board of directors to reward our management staff according to the requirements of our performance plan based upon how the cooperative performs in the areas of safety, reliability, cost, customer service, and finance.

APPLICATION OF OWEN ELECTRIC COOPERATIVE, INC.
FOR A GENERAL INCREASE IN ITS RETAIL RATES
CASE NO. 2012-00448
Attorney General's Initial Data Requests

14. Provide a detailed listing of any and all performance bonus expenses for ratemaking purposes for the individuals noted in the aforementioned questions for each from 2007 to the present.

Response

See response to question 13. for current test year.

APPLICATION OF OWEN ELECTRIC COOPERATIVE, INC.
FOR A GENERAL INCREASE IN ITS RETAIL RATES
CASE NO. 2012-00448
Attorney General's Initial Data Requests

15. If the Commission approves Owen's requested rates, would the company be willing to refund any potential additional revenues it takes in as a result of having filed the case? If not, why not? Explain in complete detail.

Response

Owen does not foresee of a need or any rationale for refunding any potential additional revenues. Owen filed this Application because of its need for an increase in rates to ensure that it meets its mortgage requirements.

APPLICATION OF OWEN ELECTRIC COOPERATIVE, INC.
FOR A GENERAL INCREASE IN ITS RETAIL RATES
CASE NO. 2012-00448
Attorney General's Initial Data Requests

16. Please provide a copy of the most recent power requirements study (long range demand and energy forecast) conducted by or for Owen.

Response

Owen's most recent load forecast is provided on pages 2 through 27 of this response.

Owen Electric Cooperative 2012 Load Forecast

Prepared by
East Kentucky Power Cooperative
Load Forecasting Department

September 2012



Touchstone Energy[®]
Cooperatives

The power of human connections

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Executive Summary

The Owen Electric Cooperative *2012 Load Forecast* was prepared pursuant to the East Kentucky Power Cooperative (EKPC) *2011 Load Forecast Work Plan*, which was approved by EKPC's Board of Directors in December 2011.

Factors considered when preparing the forecast include the local economy, electric appliance saturation and efficiency trends, electricity prices, weather, and the anticipated changes to specific large commercial and industrial loads.

Owen Electric Cooperative uses the forecast when developing construction work plans and financial forecasts, while EKPC uses it for transmission, generation, demand-side management, and financial planning.

Executive Summary (Continued)

The forecast indicates that through 2032:

- customers will increase from 57,996 to 77,491, an average of 1.5 percent per year,
- energy sales will increase from 2,203,168 to 2,957,096 MWh, an average of 1.5 percent per year,
- the winter peak will increase from 477 to 621 MW, an average of 1.4 percent per year, and
- the summer peak will increase from 462 to 638 MW, an average of 1.6 percent per year.

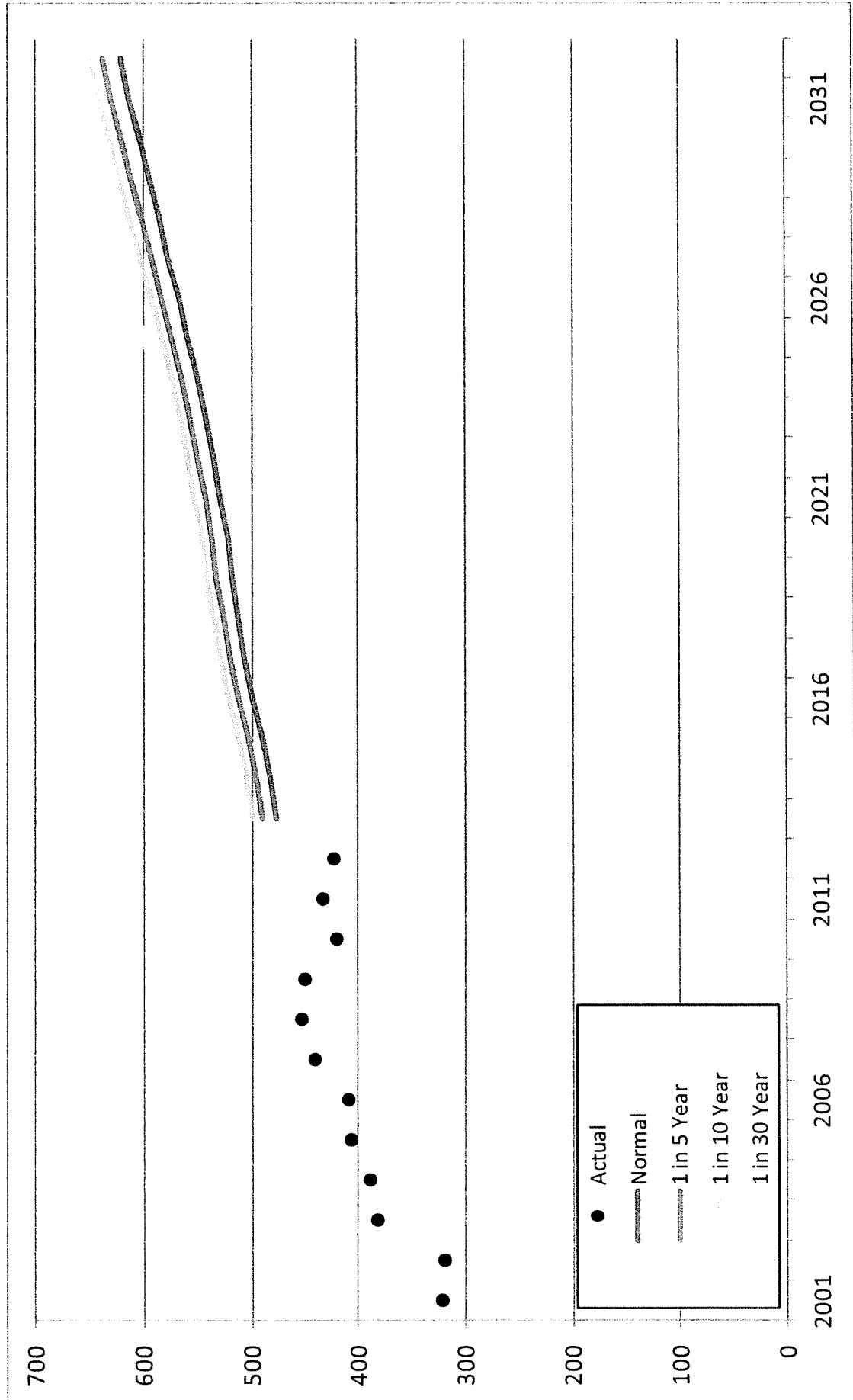
Executive Summary (Continued): Customer Growth

Average Growth Rates	Time Period	Commercial and Industrial		Public Street and Highway Lighting	Other Public Authorities	Total	
		≤ 1000 KVA	> 1000 KVA				
5-Year	2006-2011	0.8%	3.1%	-1.7%	-3.5%	2.5%	0.9%
	2012-2017	1.2%	2.5%	1.4%	6.1%	1.3%	1.2%
10-Year	2001-2011	2.3%	3.3%	0.4%	-1.8%	1.5%	2.3%
	2012-2022	1.3%	2.2%	0.7%	6.2%	1.1%	1.3%
15-Year	1996-2011	3.0%	5.0%	7.5%	-0.8%	1.9%	3.0%
	2012-2027	1.4%	2.1%	1.0%	6.0%	1.1%	1.4%
20-Year	1991-2011	3.3%	5.7%	13.2%	-0.3%	2.6%	3.4%
	2012-2032	1.4%	2.0%	1.1%	5.6%	1.1%	1.5%

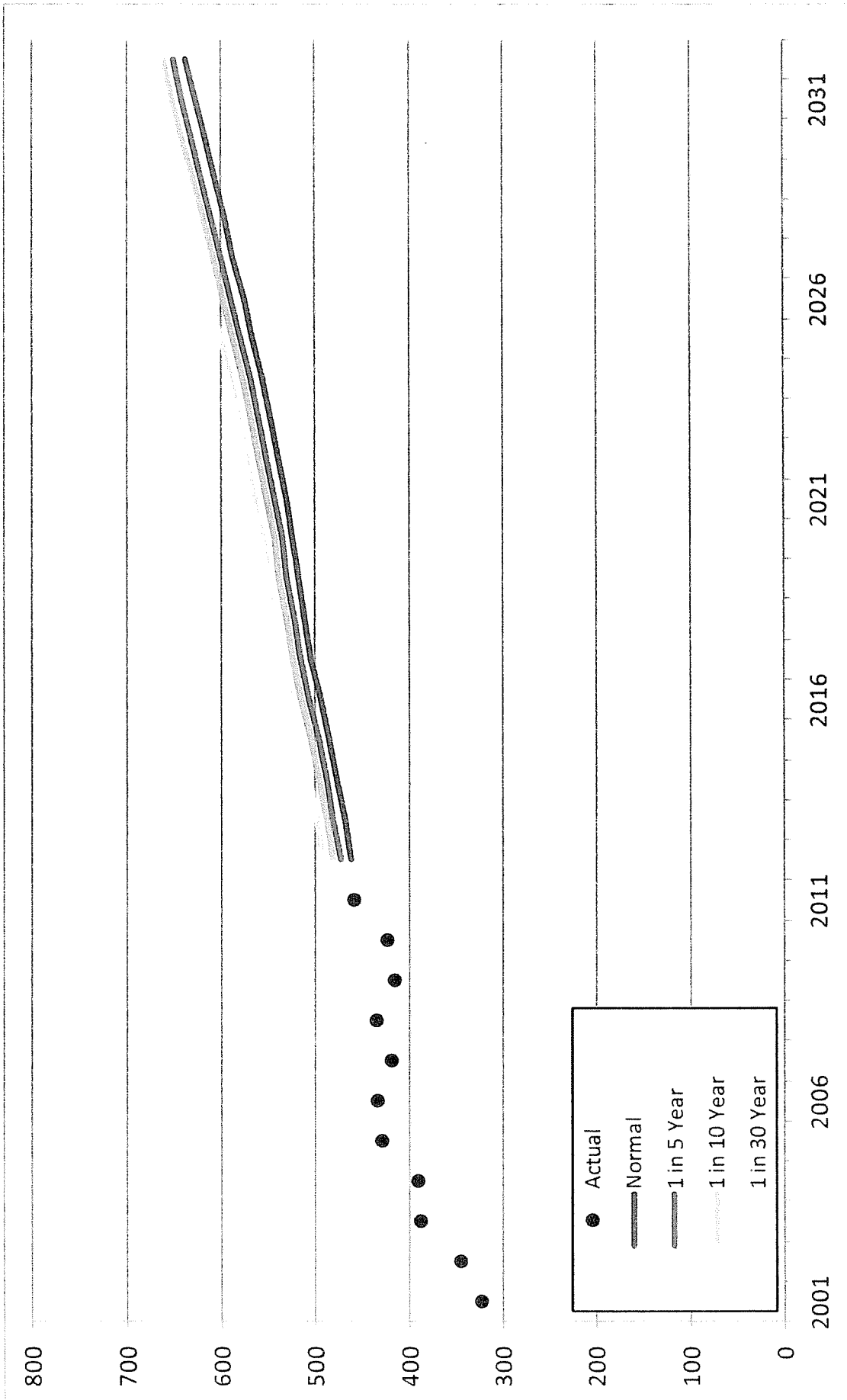
Executive Summary (Continued): Energy Sales Growth

Average Growth Rates	Time Period	Residential	Commercial and Industrial ≤ 1000 KVA	Commercial and Industrial > 1000 KVA	Public Street and Highway Lighting	Other Public Authorities	Total
5-Year	2006-2011	2.1%	0.2%	0.0%	5.6%	17.3%	0.9%
	2012-2017	0.8%	4.4%	1.3%	3.4%	3.0%	1.4%
10-Year	2001-2011	2.9%	4.0%	0.8%	8.1%	10.1%	1.8%
	2012-2022	1.1%	3.6%	0.9%	3.4%	3.3%	1.3%
15-Year	1996-2011	3.5%	5.6%	3.8%	12.8%	7.1%	3.8%
	2012-2027	1.5%	3.4%	0.9%	3.5%	3.4%	1.4%
20-Year	1991-2011	4.0%	6.3%	21.3%	8.6%	9.6%	8.4%
	2012-2032	1.6%	3.2%	1.0%	3.4%	3.4%	1.5%

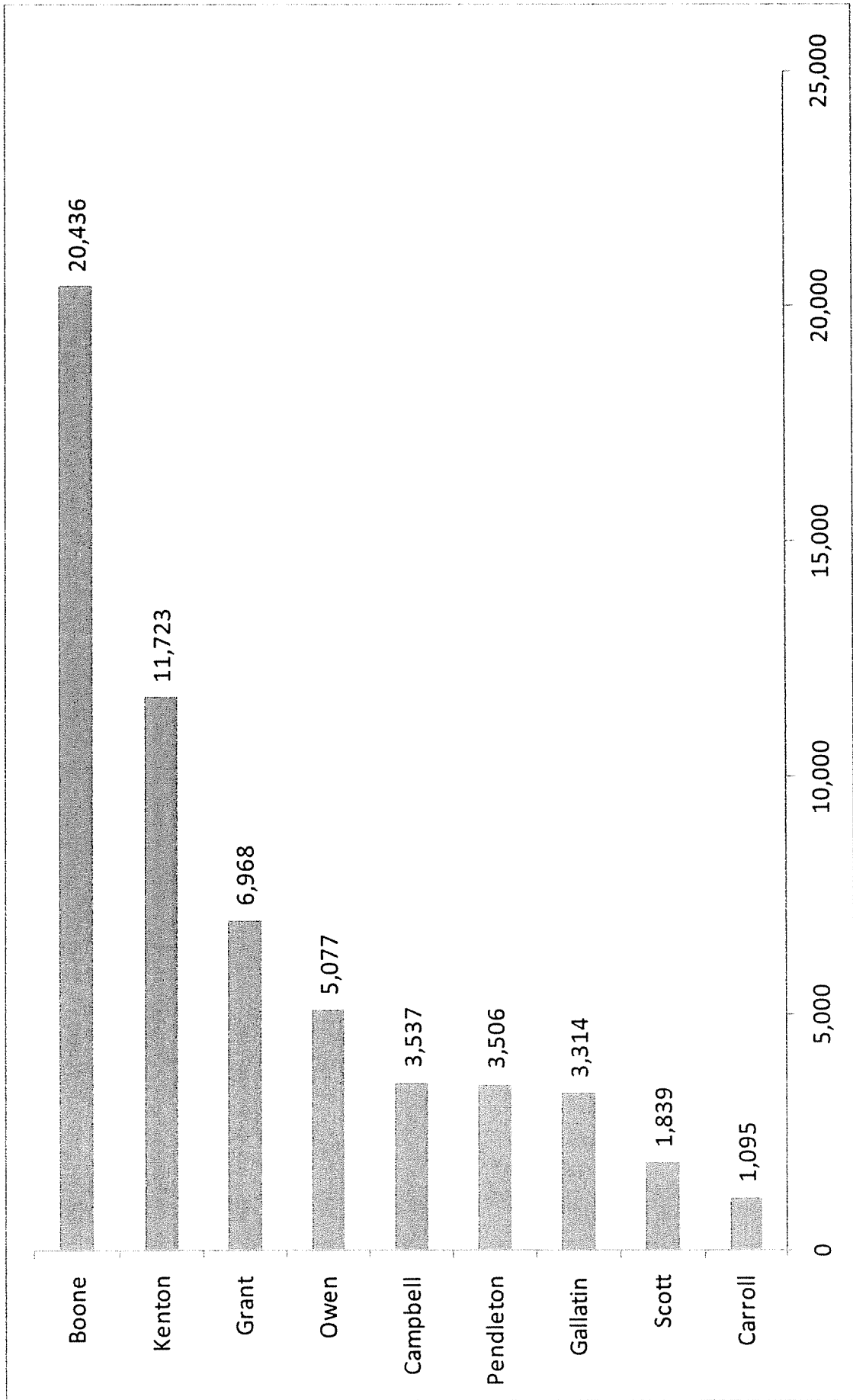
Executive Summary (Continued): Winter Non-Coincident Peak (MW)



Executive Summary (Continued): Summer Non-Coincident Peak (MW)



Description of the Cooperative: Consumers by County in 2011



Description of the Cooperative (Continued)

Owen Electric Cooperative is headquartered in Owenton, Kentucky, and serves approximately 57,000 members in 9 counties in Northern Kentucky, including portions of the Cincinnati and Lexington Metropolitan Statistical Areas. Owen Electric Cooperative serves most of the rural areas, while investor-owned utilities (Duke Energy and Kentucky Utilities) and a municipal utility (Williamstown) serve most of the cities and towns. Interstates 71, 75, and 275 pass through the area. Owen Electric Cooperative's fixed service territory boundaries are on file with the Kentucky Public Service Commission.

Description of the Forecasting Method

EKPC maintains linear regression models that are used to forecast customers and energy sales by Rural Utilities Service Form 7 class, as reported by Owen Electric Cooperative.

These forecasts are based on IHS Global Insight's county-level economic forecasts released on March 1, 2012.

The sales forecasts rely on NOAA's *1981-2010 U.S. Climate Normals* for the Cincinnati/Northern Kentucky International Airport (CVG) in Covington, Kentucky.

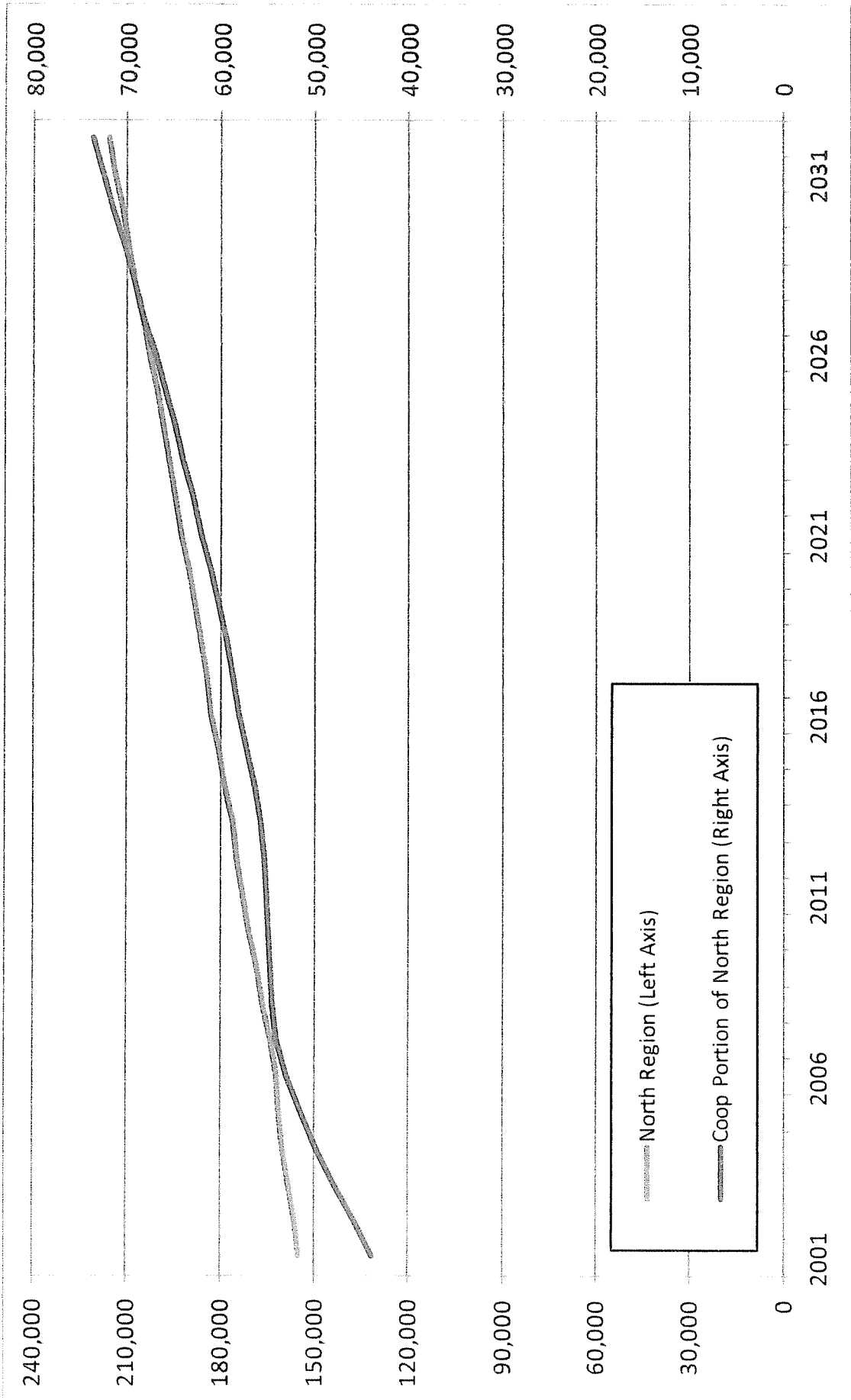
The commercial and industrial > 1000 KVA class forecasts incorporate Owen Electric Cooperative's anticipated changes to specific loads.

Description of the Forecasting Method (Continued)

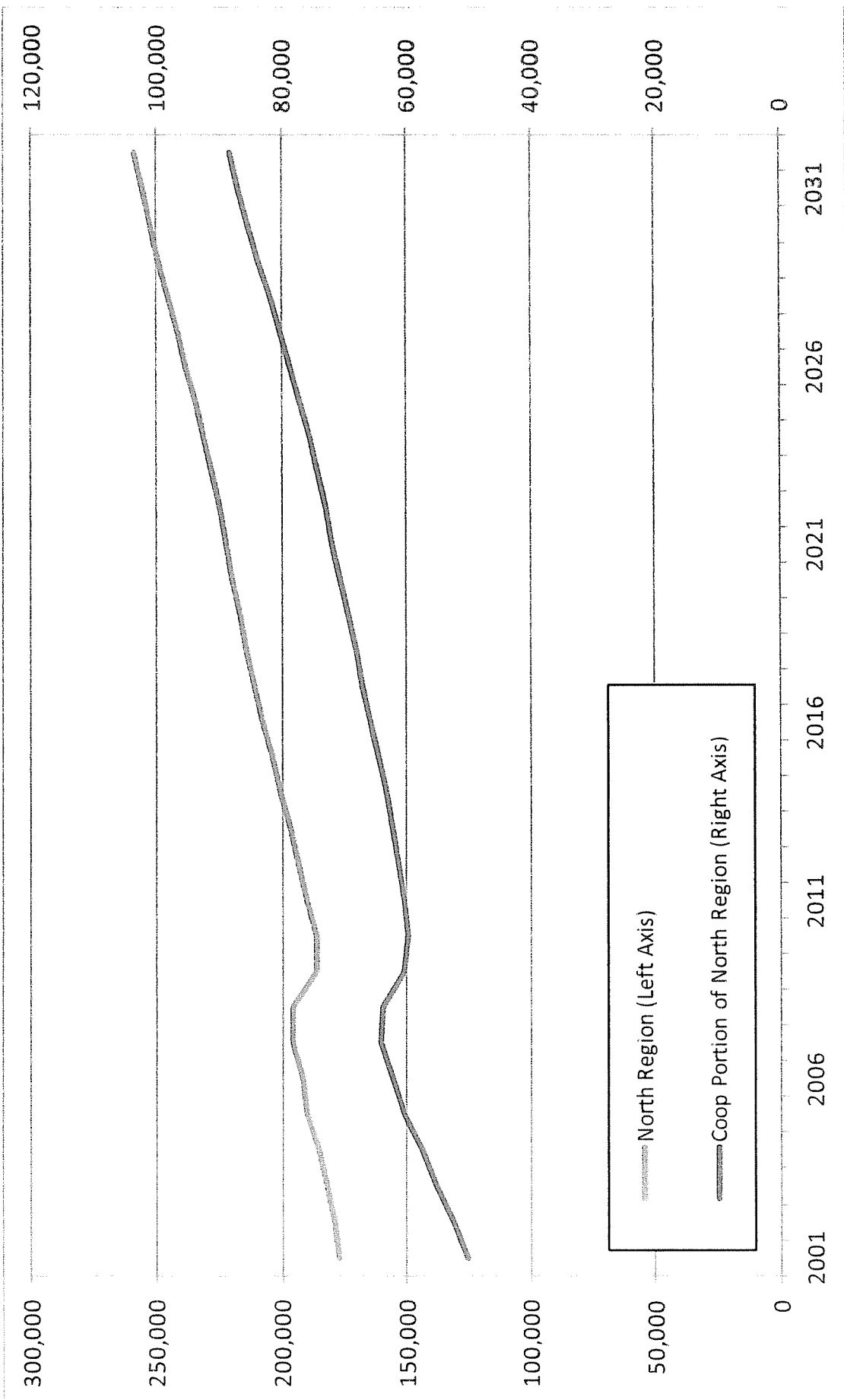
The residential class models follow Itron's statistically-adjusted end-use framework and incorporate:

- electric appliance saturation projections for Owen Electric Cooperative based on *EKPC's 2011 Member System End-Use Survey*,
- electric appliance efficiency projections for the East South Central U.S. Census Division based on the Energy Information Administration's *Annual Energy Outlook 2011*,
- wholesale power costs from *EKPC's Twenty-Year Financial Forecast, 2011-2030*, which was approved by EKPC's Board of Directors in July 2011, and
- distribution rate assumptions based on information from Owen Electric Cooperative.

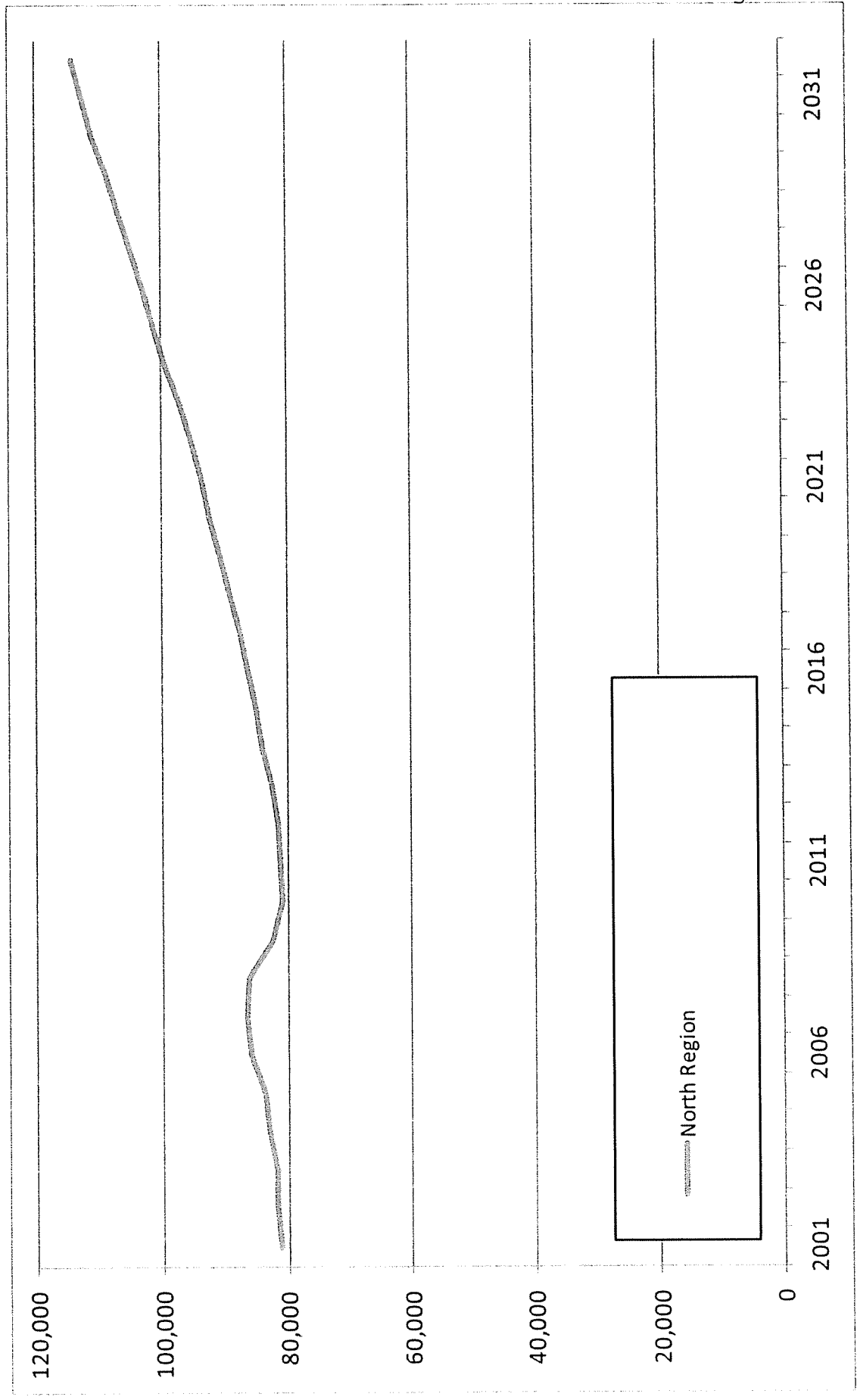
Key Assumptions: Households



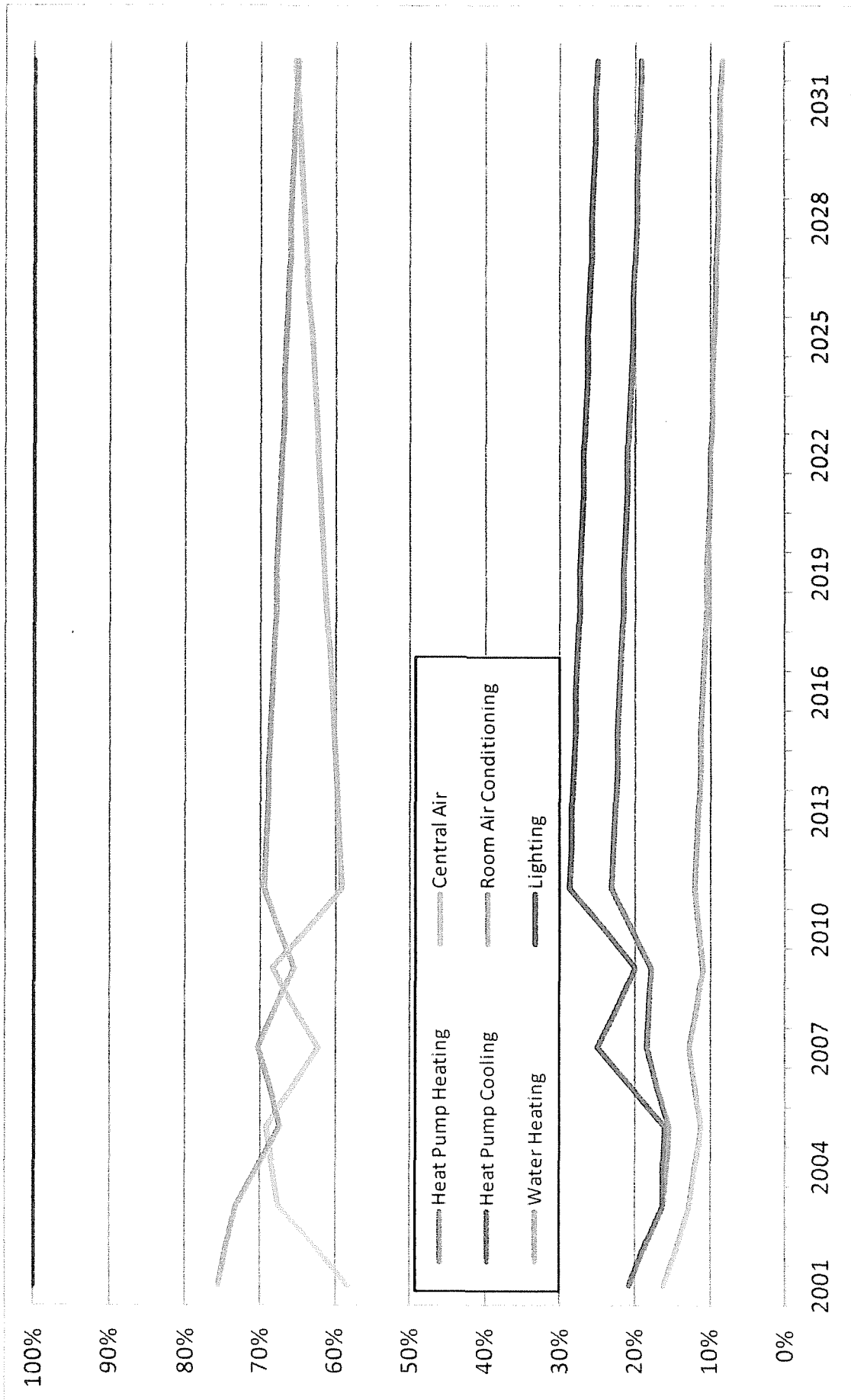
Key Assumptions: Employment



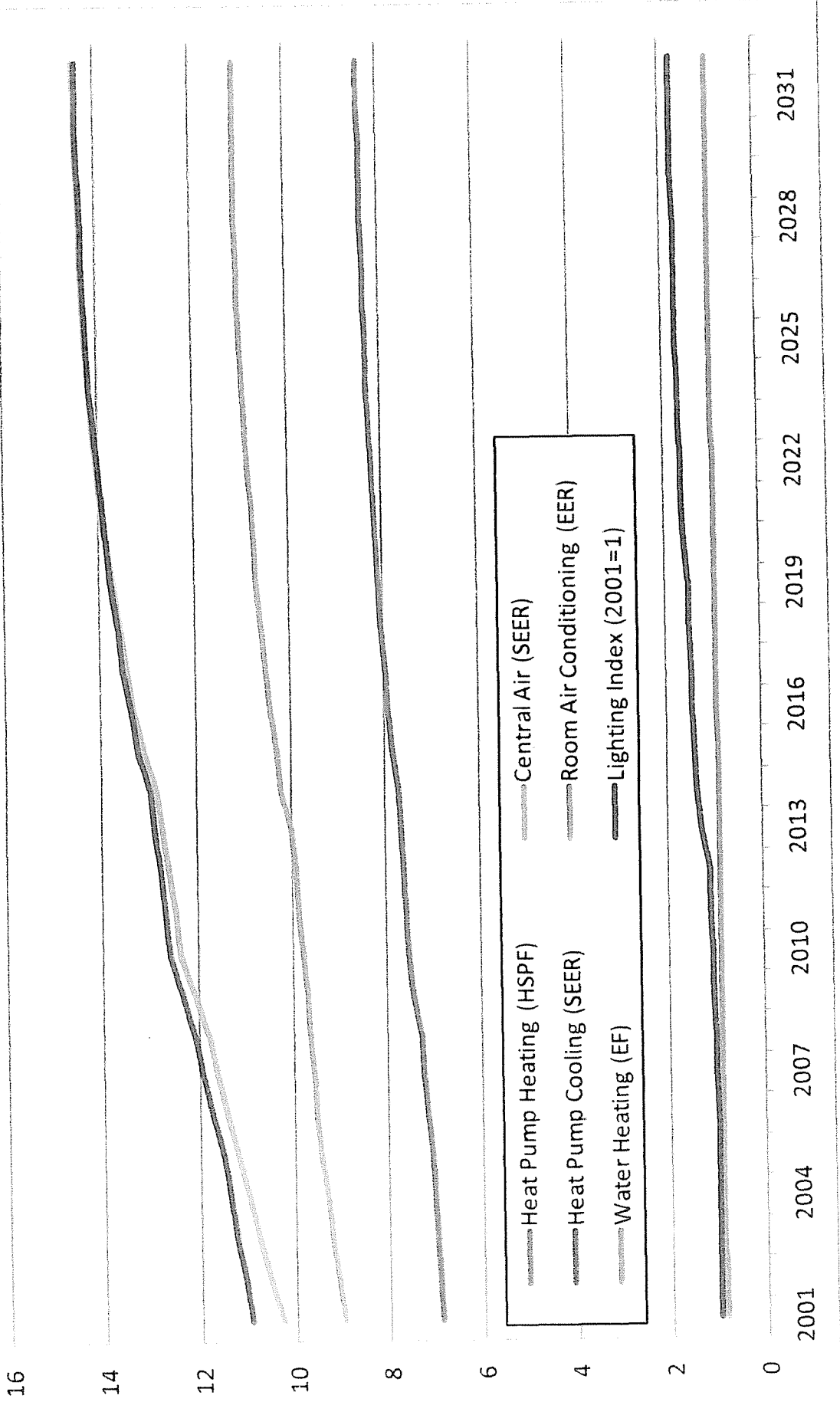
Key Assumptions: Real Personal Income per Household (2005 U.S. Dollars)



Key Assumptions: Electric Appliance Saturation



Key Assumptions: Electric Appliance Efficiency



Key Results

Year	Total Retail Sales (MWh)	Own Use (MWh)	Losses (Percent)	Purchased Power (MWh)	Winter Non- Coincident Peak (MW)	Summer Non- Coincident Peak (MW)
2001	1,805,756	1,017	3.0	1,862,308	192	193
2002	1,883,986	1,041	1.9	1,920,948	177	204
2003	1,911,737	1,202	2.3	1,958,288	229	225
2004	2,012,954	1,899	1.6	2,048,528	229	231
2005	2,052,510	1,889	2.2	2,100,670	244	273
2006	2,076,642	1,859	2.6	2,134,120	247	278
2007	2,167,799	2,044	2.3	2,222,021	280	265
2008	2,067,733	2,131	5.9	2,199,649	287	271
2009	2,005,381	2,095	2.2	2,053,585	304	269
2010	2,174,225	2,183	2.2	2,224,298	242	282
2011	2,167,034	2,062	2.8	2,230,480	260	284
2012	2,203,168	2,062	2.3	2,256,511	244	285
2013	2,221,668	2,062	2.3	2,275,442	298	292
2014	2,251,252	2,062	2.3	2,305,714	304	300
2015	2,286,685	2,062	2.3	2,341,970	311	308
2016	2,334,579	2,062	2.3	2,390,978	320	318
2017	2,367,116	2,062	2.3	2,424,271	328	327
2018	2,396,967	2,062	2.3	2,454,816	334	334
2019	2,425,897	2,062	2.3	2,484,419	339	341
2020	2,453,643	2,062	2.3	2,512,811	343	346
2021	2,479,209	2,062	2.3	2,538,971	350	354
2022	2,509,935	2,062	2.3	2,570,412	356	361
2023	2,549,565	2,062	2.3	2,610,963	363	370
2024	2,592,551	2,062	2.3	2,654,949	370	378
2025	2,630,551	2,062	2.3	2,693,833	379	389
2026	2,674,856	2,062	2.3	2,739,168	388	399
2027	2,724,815	2,062	2.3	2,790,289	398	410
2028	2,774,211	2,062	2.3	2,840,833	406	420
2029	2,814,348	2,062	2.3	2,881,904	416	430
2030	2,861,341	2,062	2.3	2,929,989	425	441
2031	2,906,817	2,062	2.3	2,976,523	434	451
2032	2,957,096	2,062	2.3	3,027,971	442	461

Customers and Energy Sales by Class: Residential

	Customers			Use Per Customer				Class Sales			
	Annual Average	Annual Change	Percent Change	Monthly			Annual				
				Average (kWh)	Change (kWh)	Percent Change	Total (MWh)	Change (MWh)	Percent Change	Percent of Total Sales	
2001	43,799	1,686	4.0	1,073	7	0.6	563,943	25,125	4.7	31.2	
2002	45,779	1,980	4.5	1,120	47	4.4	615,132	51,189	9.1	32.7	
2003	47,906	2,127	4.6	1,081	-39	-3.5	621,331	6,199	1.0	32.5	
2004	49,741	1,835	3.8	1,094	13	1.2	652,706	31,375	5.0	32.4	
2005	51,461	1,720	3.5	1,127	34	3.1	696,107	43,402	6.6	33.9	
2006	52,935	1,474	2.9	1,070	-57	-5.0	679,964	-16,143	-2.3	32.7	
2007	54,003	1,068	2.0	1,152	82	7.7	746,858	66,894	9.8	34.5	
2008	54,427	424	0.8	1,133	-19	-1.7	740,085	-6,773	-0.9	35.8	
2009	54,805	378	0.7	1,092	-41	-3.6	718,201	-21,884	-3.0	35.8	
2010	54,991	186	0.3	1,179	87	8.0	778,309	60,108	8.4	35.8	
2011	55,053	62	0.1	1,139	-40	-3.4	752,695	-25,614	-3.3	34.7	
2012	55,415	362	0.7	1,088	-51	-4.5	723,802	-28,893	-3.8	32.9	
2013	55,832	417	0.8	1,073	-16	-1.4	718,764	-5,038	-0.7	32.4	
2014	56,512	680	1.2	1,064	-9	-0.8	721,346	2,582	0.4	32.0	
2015	57,268	756	1.3	1,061	-3	-0.3	728,840	7,494	1.0	31.9	
2016	58,098	830	1.4	1,064	3	0.3	741,528	12,688	1.7	31.8	
2017	58,760	662	1.1	1,066	3	0.2	751,757	10,229	1.4	31.8	
2018	59,501	741	1.3	1,069	3	0.3	763,513	11,756	1.6	31.9	
2019	60,366	865	1.5	1,072	3	0.2	776,450	12,936	1.7	32.0	
2020	61,218	852	1.4	1,071	-1	-0.1	786,478	10,029	1.3	32.1	
2021	62,185	967	1.6	1,070	-1	-0.1	798,400	11,922	1.5	32.2	
2022	63,060	875	1.4	1,072	2	0.2	811,166	12,766	1.6	32.3	
2023	64,060	1,000	1.6	1,078	6	0.6	828,722	17,556	2.2	32.5	
2024	65,003	943	1.5	1,086	8	0.7	846,818	18,096	2.2	32.7	
2025	66,051	1,048	1.6	1,089	4	0.3	863,465	16,647	2.0	32.8	
2026	67,138	1,087	1.6	1,094	5	0.5	881,767	18,302	2.1	33.0	
2027	68,300	1,162	1.7	1,103	9	0.8	904,026	22,259	2.5	33.2	
2028	69,301	1,001	1.5	1,111	8	0.7	923,919	19,893	2.2	33.3	
2029	70,348	1,047	1.5	1,116	5	0.4	941,718	17,800	1.9	33.5	
2030	71,451	1,103	1.6	1,121	6	0.5	961,434	19,716	2.1	33.6	
2031	72,560	1,109	1.6	1,127	5	0.5	981,053	19,619	2.0	33.8	
2032	73,702	1,142	1.6	1,134	8	0.7	1,003,261	22,207	2.3	33.9	

**Customers and Energy Sales by Class:
Seasonal Residential**

Owen Electric Cooperative reports no customers in this class.

Customers and Energy Sales by Class: Commercial and Industrial ≤ 1000 KVA

	Customers				Use Per Customer				Class Sales			
	Annual		Percent		Annual		Percent		Annual		Percent	
	Average	Change	Change	Change	Average	Change	Change	Change	Total	Change	Change	Percent
		(kWh)	(kWh)	(kWh)		(kWh)	(kWh)	(kWh)	(MWh)	(MWh)	(MWh)	Total Sales
2001	1,625	115	7.6	-6	87	-6.3	141,591	1,232	0.9	7.8		
2002	1,690	65	4.0	-5	82	-6.1	138,298	-3,293	-2.3	7.3		
2003	1,753	63	3.7	4	86	5.2	150,927	12,629	9.1	7.9		
2004	1,791	38	2.2	4	90	4.5	161,106	10,180	6.7	8.0		
2005	1,853	62	3.5	6	96	6.8	178,068	16,962	10.5	8.7		
2006	1,930	77	4.2	11	107	11.8	207,408	29,340	16.5	10.0		
2007	2,016	86	4.5	5	112	4.6	226,685	19,277	9.3	10.5		
2008	2,086	70	3.5	-9	103	-8.4	214,939	-11,746	-5.2	10.4		
2009	2,134	48	2.3	-9	94	-8.7	200,851	-14,088	-6.6	10.0		
2010	2,199	65	3.0	-2	92	-2.5	201,794	943	0.5	9.3		
2011	2,243	44	2.0	2	93	1.6	209,209	7,415	3.7	9.7		
2012	2,276	33	1.5	4	98	4.5	221,932	12,723	6.1	10.1		
2013	2,335	59	2.6	3	101	3.2	234,909	12,976	5.8	10.6		
2014	2,397	62	2.7	2	103	2.0	246,051	11,143	4.7	10.9		
2015	2,458	61	2.5	1	104	1.5	255,994	9,943	4.0	11.2		
2016	2,521	63	2.6	1	106	1.4	266,285	10,291	4.0	11.4		
2017	2,579	58	2.3	1	107	0.9	274,748	8,463	3.2	11.6		
2018	2,635	56	2.2	1	108	1.0	283,469	8,722	3.2	11.8		
2019	2,688	53	2.0	1	109	1.0	292,003	8,533	3.0	12.0		
2020	2,741	53	2.0	1	110	1.2	301,448	9,445	3.2	12.3		
2021	2,794	53	1.9	1	111	0.7	309,432	7,984	2.6	12.5		
2022	2,841	47	1.7	1	112	0.9	317,553	8,121	2.6	12.7		
2023	2,893	52	1.8	1	113	0.9	326,398	8,845	2.8	12.8		
2024	2,946	53	1.8	1	114	1.2	336,263	9,865	3.0	13.0		
2025	3,002	56	1.9	1	115	0.7	344,985	8,722	2.6	13.1		
2026	3,060	58	1.9	1	116	0.9	354,788	9,803	2.8	13.3		
2027	3,118	58	1.9	1	117	0.9	364,737	9,949	2.8	13.4		
2028	3,174	56	1.8	1	118	1.1	375,469	10,732	2.9	13.5		
2029	3,228	54	1.7	1	119	0.7	384,382	8,913	2.4	13.7		
2030	3,284	56	1.7	1	120	0.9	394,383	10,001	2.6	13.8		
2031	3,334	50	1.5	1	121	0.9	403,894	9,511	2.4	13.9		
2032	3,382	48	1.4	1	122	1.1	414,180	10,286	2.5	14.0		

Customers and Energy Sales by Class: Commercial and Industrial > 1000 KVA

	Customers				Use Per Customer				Class Sales			
	Annual Average	Annual Change	Percent Change	Annual (kWh)	Change (kWh)	Percent Change	Total (MWh)	Annual (MWh)	Percent Change	Total Sales	Percent Change	Annual Sales
2001	23	3	15.0	47,388	-1,712	-3.5	1,089,935	107,924	11.0	60.4	60.4	
2002	21	-2	-8.7	53,285	5,897	12.4	1,118,994	29,060	2.7	59.4	59.4	
2003	28	7	33.3	40,248	-13,038	-24.5	1,126,931	7,937	0.7	58.9	58.9	
2004	30	2	7.1	39,538	-709	-1.8	1,186,151	59,220	5.3	58.9	58.9	
2005	36	6	20.0	32,386	-7,153	-18.1	1,165,885	-20,266	-1.7	56.8	56.8	
2006	26	-10	-27.8	45,269	12,884	39.8	1,177,002	11,118	1.0	56.7	56.7	
2007	13	-13	-50.0	90,666	45,397	100.3	1,178,657	1,655	0.1	54.4	54.4	
2008	16	3	23.1	68,089	-22,577	-24.9	1,089,430	-89,227	-7.6	52.7	52.7	
2009	16	0	0.0	66,332	-1,757	-2.6	1,061,316	-28,114	-2.6	52.9	52.9	
2010	21	5	31.3	55,561	-10,771	-16.2	1,166,791	105,474	9.9	53.7	53.7	
2011	24	3	14.3	49,103	-6,459	-11.6	1,178,463	11,672	1.0	54.4	54.4	
2012	24	0	0.0	51,300	2,198	4.5	1,231,205	52,742	4.5	55.9	55.9	
2013	25	1	4.2	49,653	-1,648	-3.2	1,241,318	10,113	0.8	55.9	55.9	
2014	25	0	0.0	50,257	604	1.2	1,256,417	15,099	1.2	55.8	55.8	
2015	25	0	0.0	50,939	683	1.4	1,273,482	17,065	1.4	55.7	55.7	
2016	26	1	4.0	49,896	-1,044	-2.0	1,297,288	23,806	1.9	55.6	55.6	
2017	26	0	0.0	50,391	495	1.0	1,310,156	12,867	1.0	55.3	55.3	
2018	26	0	0.0	50,709	318	0.6	1,318,424	8,268	0.6	55.0	55.0	
2019	26	0	0.0	50,950	242	0.5	1,324,707	6,283	0.5	54.6	54.6	
2020	26	0	0.0	51,220	269	0.5	1,331,709	7,002	0.5	54.3	54.3	
2021	26	0	0.0	51,392	172	0.3	1,336,189	4,480	0.3	53.9	53.9	
2022	26	0	0.0	51,723	331	0.6	1,344,791	8,601	0.6	53.6	53.6	
2023	26	0	0.0	52,181	459	0.9	1,356,712	11,922	0.9	53.2	53.2	
2024	27	1	3.8	50,754	-1,428	-2.7	1,370,347	13,634	1.0	52.9	52.9	
2025	27	0	0.0	51,174	421	0.8	1,381,706	11,359	0.8	52.5	52.5	
2026	28	1	3.7	49,875	-1,299	-2.5	1,396,506	14,800	1.1	52.2	52.2	
2027	28	0	0.0	50,457	582	1.2	1,412,804	16,299	1.2	51.8	51.8	
2028	29	1	3.6	49,313	-1,145	-2.3	1,430,071	17,266	1.2	51.5	51.5	
2029	29	0	0.0	49,730	417	0.8	1,442,160	12,089	0.8	51.2	51.2	
2030	29	0	0.0	50,274	545	1.1	1,457,951	15,791	1.1	51.0	51.0	
2031	30	1	3.4	49,093	-1,181	-2.3	1,472,788	14,837	1.0	50.7	50.7	
2032	30	0	0.0	49,630	537	1.1	1,488,909	16,121	1.1	50.4	50.4	

Customers and Energy Sales by Class: Public Street and Highway Lighting

	Customers				Use Per Customer				Class Sales			
	Annual		Percent		Annual		Percent		Annual		Percent	
	Average	Change	Change	Change	Average	Change	Change	Change	Total	Change	Change	Change
		(kWh)	(kWh)	(kWh)	(kWh)	(kWh)	(kWh)	(MWh)	(MWh)	(MWh)	(MWh)	(MWh)
2001	19	0	0.0	22	3	17.7	413	62	17.7	0.0		
2002	20	1	5.3	28	6	28.8	559	147	35.6	0.0		
2003	21	1	5.0	32	4	13.2	665	105	18.9	0.0		
2004	21	0	0.0	27	-5	-14.2	570	-95	-14.2	0.0		
2005	21	0	0.0	25	-2	-8.5	522	-48	-8.5	0.0		
2006	19	-2	-9.5	36	11	44.2	681	159	30.5	0.0		
2007	17	-2	-10.5	35	-1	-3.4	589	-92	-13.6	0.0		
2008	16	-1	-5.9	40	6	16.6	646	57	9.7	0.0		
2009	18	2	12.5	36	-5	-11.4	644	-2	-0.3	0.0		
2010	16	-2	-11.1	50	14	40.1	802	158	24.5	0.0		
2011	16	0	0.0	56	6	11.8	897	94	11.8	0.0		
2012	16	0	0.0	61	5	9.2	979	83	9.2	0.0		
2013	17	1	6.3	59	-2	-2.9	1,011	31	3.2	0.0		
2014	18	1	5.9	58	-1	-2.5	1,044	33	3.3	0.0		
2015	19	1	5.6	57	-1	-1.8	1,082	38	3.6	0.0		
2016	21	2	10.5	53	-3	-6.1	1,122	40	3.7	0.0		
2017	22	1	4.8	53	-1	-1.5	1,158	36	3.2	0.0		
2018	23	1	4.5	52	-1	-1.2	1,195	38	3.3	0.0		
2019	25	2	8.7	50	-2	-4.7	1,238	42	3.6	0.1		
2020	26	1	4.0	49	0	-0.5	1,281	43	3.5	0.1		
2021	28	2	7.7	47	-2	-3.8	1,327	46	3.6	0.1		
2022	30	2	7.1	46	-2	-3.6	1,371	44	3.3	0.1		
2023	32	2	6.7	44	-1	-2.9	1,420	49	3.6	0.1		
2024	33	1	3.1	44	0	0.2	1,468	48	3.4	0.1		
2025	35	2	6.1	43	-1	-2.4	1,520	52	3.5	0.1		
2026	37	2	5.7	43	-1	-2.0	1,574	55	3.6	0.1		
2027	39	2	5.4	42	-1	-1.6	1,633	58	3.7	0.1		
2028	41	2	5.1	41	-1	-1.8	1,685	52	3.2	0.1		
2029	43	2	4.9	40	-1	-1.6	1,739	54	3.2	0.1		
2030	45	2	4.7	40	-1	-1.3	1,796	57	3.3	0.1		
2031	47	2	4.4	39	0	-1.2	1,853	58	3.2	0.1		
2032	49	2	4.3	39	0	-1.0	1,913	60	3.2	0.1		

Customers and Energy Sales by Class: Other Public Authorities

	Customers			Use Per Customer			Class Sales			
	Annual Average	Annual Change	Percent Change	Monthly			Total (MWh)	Percent Change (MWh)	Percent of Total Sales	
				Average (kWh)	Change (kWh)	Percent Change				
2001	224	7	3.2	3,674	-25	-0.7	9,875	245	2.5	0.5
2002	230	6	2.7	3,986	313	8.5	11,002	1,128	11.4	0.6
2003	231	1	0.4	4,287	301	7.5	11,883	881	8.0	0.6
2004	227	-4	-1.7	4,560	273	6.4	12,421	538	4.5	0.6
2005	226	-1	-0.4	4,398	-162	-3.5	11,928	-493	-4.0	0.6
2006	230	4	1.8	4,198	-201	-4.6	11,585	-342	-2.9	0.6
2007	240	10	4.3	5,212	1,014	24.2	15,009	3,424	29.6	0.7
2008	248	8	3.3	7,605	2,393	45.9	22,631	7,622	50.8	1.1
2009	250	2	0.8	8,123	518	6.8	24,368	1,737	7.7	1.2
2010	252	2	0.8	8,773	650	8.0	26,529	2,161	8.9	1.2
2011	260	8	3.2	8,260	-513	-5.8	25,770	-758	-2.9	1.2
2012	265	5	1.9	7,940	-320	-3.9	25,248	-522	-2.0	1.1
2013	268	3	1.1	7,981	41	0.5	25,667	418	1.7	1.2
2014	272	4	1.5	8,087	106	1.3	26,395	728	2.8	1.2
2015	275	3	1.1	8,269	182	2.3	27,288	893	3.4	1.2
2016	279	4	1.5	8,469	200	2.4	28,356	1,068	3.9	1.2
2017	282	3	1.1	8,658	188	2.2	29,298	942	3.3	1.2
2018	284	2	0.7	8,910	252	2.9	30,364	1,067	3.6	1.3
2019	287	3	1.1	9,146	236	2.7	31,499	1,135	3.7	1.3
2020	290	3	1.0	9,404	258	2.8	32,727	1,228	3.9	1.3
2021	293	3	1.0	9,630	226	2.4	33,860	1,133	3.5	1.4
2022	296	3	1.0	9,869	239	2.5	35,056	1,195	3.5	1.4
2023	299	3	1.0	10,121	251	2.5	36,312	1,257	3.6	1.4
2024	302	3	1.0	10,391	270	2.7	37,656	1,343	3.7	1.5
2025	305	3	1.0	10,622	231	2.2	38,876	1,221	3.2	1.5
2026	309	4	1.3	10,847	225	2.1	40,221	1,345	3.5	1.5
2027	312	3	1.0	11,115	268	2.5	41,615	1,394	3.5	1.5
2028	315	3	1.0	11,394	278	2.5	43,067	1,452	3.5	1.6
2029	319	4	1.3	11,585	192	1.7	44,349	1,281	3.0	1.6
2030	322	3	0.9	11,847	262	2.3	45,777	1,428	3.2	1.6
2031	325	3	0.9	12,110	263	2.2	47,228	1,451	3.2	1.6
2032	329	4	1.2	12,369	259	2.1	48,833	1,605	3.4	1.7

Seasonal Peaks by Weather Scenario

Winter Peak Day Minimum Temperatures						Summer Peak Day Maximum Temperatures											
Degrees	Occurs Once in ...	Normal			Extreme			Degrees	Occurs Once in ...	Normal			Extreme				
		2 Years	5 Years	10 Years	30 Years	2 Years	5 Years			10 Years	30 Years	2 Years	5 Years	10 Years	30 Years		
Noncoincident Winter Peak Demand - MW						Noncoincident Summer Peak Demand - MW											
Season	Year	Normal	Normal	Extreme	Extreme	Year	Normal	Normal	Extreme	Extreme	Year	Normal	Normal	Extreme	Extreme		
2012 - 13	2012	477	490	499	512	2012	462	473	481	492	2012	462	473	481	492		
2013 - 14	2013	483	496	505	518	2013	469	480	488	499	2013	469	480	488	499		
2014 - 15	2014	490	504	513	526	2014	477	488	496	507	2014	477	488	496	507		
2015 - 16	2015	499	512	521	535	2015	485	497	505	516	2015	485	497	505	516		
2016 - 17	2016	507	520	529	543	2016	495	506	514	526	2016	495	506	514	526		
2017 - 18	2017	513	526	536	549	2017	504	515	524	535	2017	504	515	524	535		
2018 - 19	2018	518	532	542	556	2018	511	523	531	543	2018	511	523	531	543		
2019 - 20	2019	522	536	546	560	2019	518	530	538	550	2019	518	530	538	550		
2020 - 21	2020	529	543	553	567	2020	523	535	544	556	2020	523	535	544	556		
2021 - 22	2021	535	549	559	574	2021	531	543	552	564	2021	531	543	552	564		
2022 - 23	2022	542	557	567	582	2022	538	551	559	572	2022	538	551	559	572		
2023 - 24	2023	549	565	575	590	2023	547	560	569	582	2023	547	560	569	582		
2024 - 25	2024	558	574	584	599	2024	555	568	577	591	2024	555	568	577	591		
2025 - 26	2025	567	583	593	609	2025	566	579	588	601	2025	566	579	588	601		
2026 - 27	2026	577	593	603	619	2026	576	589	598	612	2026	576	589	598	612		
2027 - 28	2027	585	601	612	628	2027	587	601	610	624	2027	587	601	610	624		
2028 - 29	2028	595	611	622	638	2028	597	610	620	634	2028	597	610	620	634		
2029 - 30	2029	604	621	632	648	2029	607	621	631	645	2029	607	621	631	645		
2030 - 31	2030	613	630	641	658	2030	618	632	642	657	2030	618	632	642	657		
2031 - 32	2031	621	638	650	667	2031	628	643	653	668	2031	628	643	653	668		
	2032	621	638	650	667	2032	638	653	663	678	2032	638	653	663	678		

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17. Please provide the transmission costs billed and paid by Owen in each month of the test year.

Response

Owen's power bill from EKPC does not separately identify transmission costs.

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18. Please provide for the Owen system in-total, the annual peak demand (MW) and annual energy purchases for each of the last 10 years.

Response

Please see page 2 of this response.

Key Results

Year	Total Retail Sales (MWh)	Own Use (MWh)	Losses (Percent)	Purchased Power (MWh)	Winter Non- Coincident Peak (MW)	Summer Non- Coincident Peak (MW)
2001	1,805,756	1,017	3.0	1,862,308	192	193
2002	1,883,986	1,041	1.9	1,920,948	177	204
2003	1,911,737	1,202	2.3	1,958,288	229	225
2004	2,012,954	1,899	1.6	2,048,528	229	231
2005	2,052,510	1,889	2.2	2,100,670	244	273
2006	2,076,642	1,859	2.6	2,134,120	247	278
2007	2,167,799	2,044	2.3	2,222,021	280	265
2008	2,067,733	2,131	5.9	2,199,649	287	271
2009	2,005,381	2,095	2.2	2,053,585	304	269
2010	2,174,225	2,183	2.2	2,224,298	242	282
2011	2,167,034	2,062	2.8	2,230,480	260	284
2012	2,203,168	2,062	2.3	2,256,511	244	285
2013	2,221,668	2,062	2.3	2,275,442	298	292
2014	2,251,252	2,062	2.3	2,305,714	304	300
2015	2,286,685	2,062	2.3	2,341,970	311	308
2016	2,334,579	2,062	2.3	2,390,978	320	318
2017	2,367,116	2,062	2.3	2,424,271	328	327
2018	2,396,967	2,062	2.3	2,454,816	334	334
2019	2,425,897	2,062	2.3	2,484,419	339	341
2020	2,453,643	2,062	2.3	2,512,811	343	346
2021	2,479,209	2,062	2.3	2,538,971	350	354
2022	2,509,935	2,062	2.3	2,570,412	356	361
2023	2,549,565	2,062	2.3	2,610,963	363	370
2024	2,592,551	2,062	2.3	2,654,949	370	378
2025	2,630,551	2,062	2.3	2,693,833	379	389
2026	2,674,856	2,062	2.3	2,739,168	388	399
2027	2,724,815	2,062	2.3	2,790,289	398	410
2028	2,774,211	2,062	2.3	2,840,833	406	420
2029	2,814,348	2,062	2.3	2,881,904	416	430
2030	2,861,341	2,062	2.3	2,929,989	425	441
2031	2,906,817	2,062	2.3	2,976,523	434	451
2032	2,957,096	2,062	2.3	3,027,971	442	461

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19. Please provide a copy of all residential intraclass cost studies and/or analyses conducted by or for Owen.

Response

No such studies have been completed for Owen.

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20. For each rate schedule, please provide the following regarding test year monthly billings to customers:
- a. The number of bills for usage through meters read monthly by Owen;
 - b. The number of bills for usage estimated monthly by Owen;
 - c. The number of bills for usage through meters read monthly by customers;
 - d. The number of bills for usage through meters retrieved telemetrically; and
 - e. The number of bills for usage tabulated other than by (a) through (d).

Response

Please see attached schedule (pages 2-4 of this response) regarding test year monthly billings. The responses to a thru e above are denoted in each rate schedule analysis on pages 2 – 4 of this response.

Schedule I- Farm & Home (rate 1)												
	Jul-11	Aug-11	Sep-11	Oct-11	Nov-11	Dec-11	Jan-12	Feb-12	Mar-12	Apr-12	May-12	Jun-12
a. # of bill read (manually)	561	667	517	519	421	497	449	411	533	451	449	424
b. # of bills estimated	7	0	0	3	3	2	3	1	2	4	1	3
c. # of bills read by member	0	0	0	0	0	0	0	0	0	0	0	0
d. # of bills read telemetrically (AMI)	53935	53878	53985	53936	54142	53758	53927	54067	54052	54077	54039	54127
e. # of bills - other	0	0	0	0	0	0	0	0	0	0	0	0
TOTAL	54503	54545	54502	54458	54566	54257	54379	54479	54587	54532	54489	54554

Inclining Block (rate 2)												
	Jul-11	Aug-11	Sep-11	Oct-11	Nov-11	Dec-11	Jan-12	Feb-12	Mar-12	Apr-12	May-12	Jun-12
a. # of bill read (manually)	0	0	0	0	0	0	0	0	0	0	0	0
b. # of bills estimated	0	0	0	0	0	0	0	0	0	0	0	0
c. # of bills read by member	0	0	0	0	0	0	0	0	0	0	0	0
d. # of bills read telemetrically (AMI)	0	0	0	0	0	0	0	0	1	6	21	25
e. # of bills - other	0	0	0	0	0	0	0	0	0	0	0	0
TOTAL	0	0	0	0	0	0	0	0	1	6	21	25

Schedule I- Small Commercial (rate 3)												
	Jul-11	Aug-11	Sep-11	Oct-11	Nov-11	Dec-11	Jan-12	Feb-12	Mar-12	Apr-12	May-12	Jun-12
a. # of bill read (manually)	426	332	483	471	563	490	545	534	530	601	618	646
b. # of bills estimated	0	1	2	0	1	1	3	0	0	0	0	0
c. # of bills read by member	0	0	0	0	0	0	0	0	0	0	0	0
d. # of bills read telemetrically (AMI)	1984	2054	1901	1935	1797	1878	1831	1826	2055	1786	1771	1773
e. # of bills - other	0	0	0	0	0	0	0	0	0	0	0	0
TOTAL	2410	2386	2384	2406	2360	2368	2376	2360	2585	2387	2389	2419

Schedule II- Large Power (rate 4)												
	Jul-11	Aug-11	Sep-11	Oct-11	Nov-11	Dec-11	Jan-12	Feb-12	Mar-12	Apr-12	May-12	Jun-12
a. # of bill read (manually)	242	243	245	246	247	243	239	238	238	238	240	241
b. # of bills estimated	0	0	0	0	0	0	0	0	0	0	0	0
c. # of bills read by member	0	0	0	0	0	0	0	0	0	0	0	0
d. # of bills read telemetrically (AMI)	0	0	0	0	0	0	0	0	0	0	0	0
e. # of bills - other	0	0	0	0	0	0	0	0	0	0	0	0
TOTAL	242	243	245	246	247	243	239	238	238	238	240	241

Schedule II- Large Power (Primary Metered- rate 5)												
	Jul-11	Aug-11	Sep-11	Oct-11	Nov-11	Dec-11	Jan-12	Feb-12	Mar-12	Apr-12	May-12	Jun-12
a. # of bill read (manually)	11	11	13	9	8	8	7	7	7	7	9	8
b. # of bills estimated	0	0	0	0	0	0	0	0	0	0	0	0
c. # of bills read by member	0	0	0	0	0	0	0	0	0	0	0	0
d. # of bills read telemetrically (AMI)	0	0	0	0	0	0	0	0	0	0	0	0
e. # of bills - other	0	0	0	0	0	0	0	0	0	0	0	0
TOTAL	11	11	13	9	8	8	7	7	7	7	9	8

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21. Please provide a copy of the most recent voltage line loss study conducted by or for Owen.

Response

Please see the line loss analysis provided in Owen's response to Requests 1a and 1b in Case No. 2012-00567 ("An Examination of the Application of the Fuel Adjustment Clause of Owen Electric Cooperative, Inc. from November 1, 2010 through October 31, 2012") filed with the Commission on March 11, 2013.

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22. Please provide a copy of RUS Form 7 for Owen for each of the last 5 years.

Response

See attached Pages 2 through 72.

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	BORROWER DESIGNATION KY0037
FINANCIAL AND STATISTICAL REPORT	PERIOD ENDED December, 2008
	BORROWER NAME OWEN ELECTRIC COOPERATIVE, INC.
INSTRUCTIONS - For detailed instructions, see RUS Bulletin 1717B-2. <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>	

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.

Mark Stallons

3/27/2009

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	142,992,351	149,713,621	147,754,260	12,452,024
2. Power Production Expense				
3. Cost of Purchased Power	115,800,725	121,334,659	117,881,065	8,448,137
4. Transmission Expense				
5. Distribution Expense - Operation	3,937,933	4,406,426	3,992,325	492,221
6. Distribution Expense - Maintenance	3,214,001	3,699,968	3,425,440	1,038
7. Customer Accounts Expense	3,465,044	3,314,082	3,506,081	320,549
8. Customer Service and Informational Expense	384,855	538,820	453,383	61,360
9. Sales Expense				
10. Administrative and General Expense	3,054,835	3,162,107	3,207,810	319,804
11. Total Operation & Maintenance Expense (2 thru 10)	129,857,393	136,456,062	132,466,104	9,643,109
12. Depreciation and Amortization Expense	9,656,698	8,726,238	8,894,277	747,655
13. Tax Expense - Property & Gross Receipts				
14. Tax Expense - Other	128,898	133,221	150,811	8,987
15. Interest on Long-Term Debt	3,823,761	4,295,140	4,521,121	378,161
16. Interest Charged to Construction - Credit				
17. Interest Expense - Other	819,788	441,701	436,376	39,339
18. Other Deductions	105,200	101,794	127,662	6,673
19. Total Cost of Electric Service (11 thru 18)	144,391,738	150,154,156	146,596,351	10,823,924
20. Patronage Capital & Operating Margins (1 minus 19)	(1,399,387)	(440,535)	1,157,909	1,628,100
21. Non Operating Margins - Interest	113,134	200,439	133,120	113,502
22. Allowance for Funds Used During Construction				
23. Income (Loss) from Equity Investments				
24. Non Operating Margins - Other	31,595	468,177	(15,866)	206,439
25. Generation and Transmission Capital Credits				
26. Other Capital Credits and Patronage Dividends	428,601	1,997,324	303,715	1,026,154
27. Extraordinary Items				
28. Patronage Capital or Margins (20 thru 27)	(826,057)	2,225,405	1,578,878	2,974,195

USDA - RUS			BORROWER DESIGNATION		
FINANCIAL AND STATISTICAL REPORT			KY0037		
INSTRUCTIONS - See RUS Bulletin 1717B-2			PERIOD ENDED		
			December, 2008		
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	1,709	1,036	5. Miles Transmission		
2. Services Retired	544	22	6. Miles Distribution - Overhead	3,315.00	3,329.00
3. Total Services in Place	58,566	58,872	7. Miles Distribution - Underground	1,113.00	1,122.00
4. Idle Services (Exclude Seasonals)	2,710	2,635	8. Total Miles Energized (5 + 6 + 7)	4,428.00	4,451.00
PART C. BALANCE SHEET					
ASSETS AND OTHER DEBITS			LIABILITIES AND OTHER CREDITS		
1. Total Utility Plant in Service	194,455,948		29. Memberships.....	1,136,115	
2. Construction Work in Progress	3,880,175		30. Patronage Capital.....	49,942,028	
3. Total Utility Plant (1 + 2)	198,336,123		31. Operating Margins - Prior Years.....	0	
4. Accum. Provision for Depreciation and Amort	68,720,075		32. Operating Margins - Current Year.....	0	
5. Net Utility Plant (3 - 4)	129,616,048		33. Non-Operating Margins.....	662,965	
6. Non-Utility Property (Net)	0		34. Other Margins and Equities.....	2,939,561	
7. Investments in Subsidiary Companies	0		35. Total Margins & Equities (29 thru 34).....	54,680,669	
8. Invest. in Assoc. Org. - Patronage Capital	20,183,303		36. Long-Term Debt - RUS (Net).....	25,536,735	
9. Invest. in Assoc. Org. - Other - General Funds	0		37. Long-Term Debt - FFB - RUS Guaranteed.....	35,600,222	
10. Invest. in Assoc. Org. - Other - Nongeneral Funds..	2,465,269		38. Long-Term Debt - Other - RUS Guaranteed.....	0	
11. Investments in Economic Development Projects	0		39. Long-Term Debt Other (Net).....	24,182,915	
12. Other Investments	316,098		40. Long-Term Debt - RUS - Econ. Devel. (Net).....	0	
13. Special Funds	26,676		41. Payments - Unapplied	0	
14. Total Other Property & Investments (6 thru 13) ...	22,991,346		42. Total Long-Term Debt (36 thru 40 - 41).....	85,319,872	
15. Cash - General Funds	1,950,748		43. Obligations Under Capital Leases - Noncurrent.....	0	
16. Cash - Construction Funds - Trustee	614,204		44. Accumulated Operating Provisions and Asset Retirement Obligations..	6,549,850	
17. Special Deposits	1,450		45. Total Other Noncurrent Liabilities (43 + 44).....	6,549,850	
18. Temporary Investments	419,975		46. Notes Payable.....	7,880,551	
19. Notes Receivable (Net)	0		47. Accounts Payable.....	3,068,740	
20. Accounts Receivable - Sales of Energy (Net)	7,896,357		48. Consumers Deposits.....	2,561,208	
21. Accounts Receivable - Other (Net)	780,973		49. Current Maturities Long-Term Debt.....	2,693,410	
22. Materials and Supplies - Electric & Other	1,026,017		50. Current Maturities Long-Term Debt -Economic Development.....	0	
23. Prepayments	379,544		51. Current Maturities Capital Leases.....	0	
24. Other Current and Accrued Assets	294,198		52. Other Current and Accrued Liabilities.....	3,025,214	
25. Total Current and Accrued Assets (15 thru 24)	13,363,466		53. Total Current & Accrued Liabilities (46 thru 52).....	19,229,123	
26. Regulatory Assets	0		54. Regulatory Liabilities.....	0	
27. Other Deferred Debits	388,034		55. Other Deferred Credits.....	579,380	
28. Total Assets and Other Debits (5+14+25 thru 27)..	166,358,894		56. Total Liabilities and Other Credits (35+ 42 + 45 + 53 thru 55).....	166,358,894	

<p>USDA-RUS</p> <p>FINANCIAL AND STATISTICAL REPORT</p> <p>INSTRUCTIONS - See RUS Bulletin 1717B-2</p>	<p>BORROWER DESIGNATION KY0037</p> <p>PERIOD ENDED December, 2008</p>												
<p>PART D. NOTES TO FINANCIAL STATEMENTS</p>													
<p>1. Unbilled revenue in not included in line 20 part c.</p> <p>2. The cooperative received cash payments from the retirement of patronage capital from the following:</p> <table style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 60%;">National Rural Utilities Cooperative Finance Corporation</td> <td style="text-align: right;">\$214,684.31</td> </tr> <tr> <td>South Eastern Data Cooperative</td> <td style="text-align: right;">\$9,833.60</td> </tr> <tr> <td>United Utility Supply</td> <td style="text-align: right;">\$13,505.00</td> </tr> <tr> <td>Kentucky Association of Electric Cooperatives</td> <td style="text-align: right;">\$1,286.27</td> </tr> <tr> <td>Federated R.E. Insurance</td> <td style="text-align: right;">\$5,283.00</td> </tr> <tr> <td>Envision</td> <td style="text-align: right;">\$510.00</td> </tr> </table>		National Rural Utilities Cooperative Finance Corporation	\$214,684.31	South Eastern Data Cooperative	\$9,833.60	United Utility Supply	\$13,505.00	Kentucky Association of Electric Cooperatives	\$1,286.27	Federated R.E. Insurance	\$5,283.00	Envision	\$510.00
National Rural Utilities Cooperative Finance Corporation	\$214,684.31												
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USDA - RUS		BORROWER DESIGNATION					
FINANCIAL AND STATISTICAL REPORT		PERIOD ENDED					
INSTRUCTIONS - See RUS Bulletin 1717B-2							
PART E. CHANGES IN UTILITY PLANT							
PLANT ITEM	BALANCE BEGINNING OF YEAR (a)	ADDITIONS (b)	RETIREMENTS (c)	ADJUSTMENTS AND TRANSFER (d)	BALANCE END OF YEAR (e)		
1. Distribution Plant	162,332,802	9,982,752	816,957		171,498,597		
2. General Plant	12,020,611	611,423	182,057		12,449,977		
3. Headquarters Plant	10,326,028	181,346			10,507,374		
4. Intangibles	0				0		
5. Transmission Plant	0				0		
6. All Other Utility Plant	0				0		
7. Total Utility Plant in Service (1 thru 6)	184,679,441	10,775,521	999,014		194,455,948		
8. Construction Work in Progress	3,036,756	843,419			3,880,175		
9. TOTAL UTILITY PLANT (7 + 8)	187,716,197	11,618,940	999,014		198,336,123		
PART F. MATERIALS AND SUPPLIES							
ITEM	BALANCE BEGINNING OF YEAR (a)	PURCHASED (b)	SALVAGED (c)	USED (NET) (d)	SOLD (e)	ADJUSTMENT (f)	BALANCE END OF YEAR (g)
1. Electric	960,106	1,323,459	38,224	1,257,399	10,476	(45,958)	1,007,956
2. Other	12,760	121,386		116,059			18,087
PART G. SERVICE INTERRUPTIONS							
ITEM	AVERAGE MINUTES PER CONSUMER BY CAUSE				TOTAL (e)		
	POWER SUPPLIER (a)	MAJOR EVENT (b)	PLANNED (c)	ALL OTHER (d)			
1. Present Year	66.600	720.600	3.000	97.200	887.400		
2. Five-Year Average	25.800	174.000	4.200	115.800	319.800		
PART H. EMPLOYEE-HOUR AND PAYROLL STATISTICS							
1. Number of Full Time Employees	145	4. Payroll - Expensed		5,270,185			
2. Employee - Hours Worked - Regular Time	280,018	5. Payroll - Capitalized		2,822,762			
3. Employee - Hours Worked - Overtime	28,142	6. Payroll - Other		417,608			
PART I. PATRONAGE CAPITAL							
ITEM	DESCRIPTION		THIS YEAR (a)	CUMULATIVE (b)			
1. Capital Credits - Distributions	a. General Retirements		1,296,856	17,559,699			
	b. Special Retirements		152,396	4,507,961			
	c. Total Retirements (a + b)		1,449,252	22,067,660			
2. Capital Credits - Received	a. Cash Received From Retirement of Patronage Capital by Suppliers of Electric Power						
	b. Cash Received From Retirement of Patronage Capital by Lenders for Credit Extended to the Electric System		185,116				
	c. Total Cash Received (a + b)		185,116				
PART J. DUE FROM CONSUMERS FOR ELECTRIC SERVICE							
1. AMOUNT DUE OVER 60 DAYS	\$	68,950	2. AMOUNT WRITTEN OFF DURING YEAR	\$	273,265		

USDA-RUS FINANCIAL AND STATISTICAL REPORT INSTRUCTIONS - See RUS Bulletin 1717B-2	BORROWER DESIGNATION KY0037 PERIOD ENDED December, 2008
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Part K. kWh PURCHASED AND TOTAL COST							
No	ITEM (a)	RUS USE ONLY SUPPLIER CODE (b)	kWh PURCHASED (c)	TOTAL COST (d)	AVERAGE COST (Cents/kWh) (e)	INCLUDED IN TOTAL COST - FUEL COST ADJUSTMENT (f)	INCLUDED IN TOTAL COST - WHEELING AND OTHER CHARGES (g)
1	East Kentucky Power Coop, Inc (KY0059)	5580	2,199,648,833	121,334,659	5.52	16,588,619	8,359,463
	Total		2,199,648,833	121,334,659	5.52	16,588,619	8,359,463

USDA-RUS FINANCIAL AND STATISTICAL REPORT INSTRUCTIONS - See RUS Bulletin 1717B-2		BORROWER DESIGNATION KY0037 PERIOD ENDED December, 2008	
PART L. LONG-TERM LEASES			
No	NAME OF LESSOR (a)	TYPE OF PROPERTY (b)	RENTAL THIS YEAR (c)
	Total		

USDA - RUS		BORROWER DESIGNATION KY0037	
FINANCIAL AND STATISTICAL REPORT		PERIOD ENDED December, 2008	
INSTRUCTIONS - See RUS Bulletin 1717B-2			
PART M. ANNUAL MEETING AND BOARD DATA			
1. Date of Last Annual Meeting 6/20/2008	2. Total Number of Members 46,942	3. Number of Members Present at Meeting 992	4. Was Quorum Present? Y
5. Number of Members Voting by Proxy or Mail 0	6. Total Number of Board Members 7	7. Total Amount of Fees and Expenses for Board Members \$ 243,013	8. Does Manager Have Written Contract? Y

USDA-RUS FINANCIAL AND STATISTICAL REPORT INSTRUCTIONS - See RUS Bulletin 1717B-2	BORROWER DESIGNATION KY0037 PERIOD ENDED December, 2008
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PART N. LONG-TERM DEBT AND DEBT SERVICE REQUIREMENTS					
No	ITEM	BALANCE END OF YEAR (a)	INTEREST (Billed This Year) (b)	PRINCIPAL (Billed This Year) (c)	TOTAL (Billed This Year) (d)
1	Rural Utilities Service (Excludes RUS - Economic Development Loans)	25,536,735	891,747	163,377	1,055,124
2	National Rural Utilities Cooperative Finance Corporation	24,182,915	1,455,381	1,824,842	3,280,223
3	Bank for Cooperatives				
4	Federal Financing Bank	35,600,222	1,975,076	589,754	2,564,830
5	RUS - Economic Development Loans				
6	Payments Unapplied				
	Total	85,319,872	4,322,204	2,577,973	6,900,177

USDA - RUS FINANCIAL AND STATISTICAL REPORT		BORROWER DESIGNATION KY0037		
INSTRUCTIONS - See RUS Bulletin 1717B-2		PERIOD ENDED December, 2008		
PART O. POWER REQUIREMENTS DATA BASE - ANNUAL SUMMARY				
CLASSIFICATION	CONSUMER SALES & REVENUE DATA	DECEMBER (a)	AVERAGE NO. CONSUMERS SERVED (b)	TOTAL YEAR TO DATE (c)
1. Residential Sales (excluding seasonal)	a. No. Consumers Served	54,573	54,427	
	b. kWh Sold			740,084,902
	c. Revenue			68,931,115
2. Residential Sales - Seasonal	a. No. Consumers Served			
	b. kWh Sold			
	c. Revenue			
3. Irrigation Sales	a. No. Consumers Served			
	b. kWh Sold			
	c. Revenue			
4. Comm. and Ind. 1000 KVA or Less	a. No. Consumers Served	2,104	2,086	
	b. kWh Sold			214,939,442
	c. Revenue			18,052,146
5. Comm. and Ind. Over 1000 KVA	a. No. Consumers Served	14	17	
	b. kWh Sold			1,168,425,331
	c. Revenue			58,897,016
6. Public Street & Highway Lighting	a. No. Consumers Served	18	16	
	b. kWh Sold			646,375
	c. Revenue			59,487
7. Other Sales to Public Authorities	a. No. Consumers Served	251	248	
	b. kWh Sold			22,631,425
	c. Revenue			2,007,006
8. Sales for Resale - RUS Borrowers	a. No. Consumers Served			
	b. kWh Sold			
	c. Revenue			
9. Sales for Resale - Other	a. No. Consumers Served			
	b. kWh Sold			
	c. Revenue			
10. TOTAL No. of Consumers (lines 1a thru 9a)		56,960	56,794	
11. TOTAL kWh Sold (lines 1b thru 9b)				2,146,727,475
12. TOTAL Revenue Received From Sales of Electric Energy (line 1c thru 9c)				147,946,770
13. Other Electric Revenue				1,766,851
14. kWh - Own Use				2,130,563
15. TOTAL kWh Purchased				2,199,648,833
16. TOTAL kWh Generated				
17. Cost of Purchases and Generation				121,334,659
18. Interchange - kWh - Net				
19. Peak - Sum All kW Input (Metered) Non-coincident _____ Coincident _____				436,627

USDA-RUS					BORROWER DESIGNATION
FINANCIAL AND STATISTICAL REPORT					KY0037
INSTRUCTIONS - See RUS Bulletin 1717B-2					PERIOD ENDED December, 2008
PART I. INVESTMENTS					
No	DESCRIPTION (a)	INCLUDED (\$) (b)	EXCLUDED (\$) (c)	INCOME OR LOSS (\$) (d)	RURAL DEVELOPMENT (e)
2	Investments in Associated Organizations				
	NRUCFC Patronage Capital		483,371	228,258	
	East Ky Power patronage capital		18,616,072	959,736	
	Ky.Assoc.of Electric Cooperatives		113,871	6,431	
	United Utility Supply patronage capital	866,688		67,526	
	Southeastern data coop patronage cap.	103,302		38,083	
	Ky.Assoc.of Electric Coop-Debenture	5,000			
	Ky.Assoc.of Electric Coop-Debt	5,000			
	KAEC Membership	10			
	East Ky. Power membership	100			
	Southeastern Data Coop. Membership	100			
	National Coop.Serv.Corp.membership	100			
	NRUCFC Membership		1,000		
	NRUCFC Capital Term Certificates		1,809,387		
	Federated Insurance Stock	160,477		32,797	
	SE Indiana EMC Membership	40			
	Rural Coop Cr. Union Membership	5			
	Envision	23,449			
	National Rural Telecommunications		458,741	662,775	
	Co-Bank		1,859		
	Totals	1,164,271	21,484,301	1,995,606	
4	Other Investments				
	Owen Co Industrial Fund	1,000			X
	Executive life Ins. Surrender value	307,598			X
	Carroll Co Comm.Development	750			X
	Fidelity	6,751			X
	Totals	318,099			
5	Special Funds				
	Directors Insurance Surrender value	26,678			
	Totals	26,678			
6	Cash - General				
	Office bank accounts		1,943,548		
	Working funds- cash drawers	6,200			
	Working funds- petty cash	1,000			
	Totals	7,200	1,943,548		
7	Special Deposits				
	United Parcel Service deposit	100			
	Security Deposits-branch offices	1,250			
	Dry Ridge water deposit	100			
	Totals	1,450			
8	Temporary Investments				
	Repurchase agreement	419,975			
	Totals	419,975			
9	Accounts and Notes Receivable - NET				
	Misc.Receivables & damage billings	737,466			
	Employee Accounts Receivable	43,607			
	Totals	780,973			
11	TOTAL INVESTMENTS (1 thru 10)	2,716,646	23,427,849	1,995,606	

USDA-RUS FINANCIAL AND STATISTICAL REPORT INSTRUCTIONS - See RUS Bulletin 1717B-2				BORROWER DESIGNATION KY0037 PERIOD ENDED December, 2008	
PART II. LOAN GUARANTEES					
No	ORGANIZATION (a)	MATURITY DATE (b)	ORIGINAL AMOUNT (\$) (c)	LOAN BALANCE (\$) (d)	RURAL DEVELOPMENT (e)
	Total				
	TOTAL (Included Loan Guarantees Only)				

USDA-RUS FINANCIAL AND STATISTICAL REPORT <i>INSTRUCTIONS - See RUS Bulletin 1717B-2</i>				BORROWER DESIGNATION KY0037 PERIOD ENDED December, 2008	
Part III. RATIO					
RATIO OF INVESTMENTS AND LOAN GUARANTEES TO UTILITY PLANT <small>[Total Of Included Investments (Part I, 11b) and Loan Guarantees - Loan Balance (Part II, 5d) to Total Utility Plant (Form 7, Part C, Line 3)]</small>					1.37 %
PART IV. LOANS					
No	ORGANIZATION (a)	MATURITY DATE (b)	ORIGINAL AMOUNT (\$) (c)	LOAN BALANCE (\$) (d)	RURAL DEVELOPMENT (e)
	Total				

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	BORROWER DESIGNATION KY0037
FINANCIAL AND STATISTICAL REPORT	PERIOD ENDED December, 2009 (Prepared with Audited Data)
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>	Owen Electric Cooperative, Inc.

CERTIFICATION

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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.

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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.

Mark Stallons

3/31/2010

DATE

PART A. STATEMENT OF OPERATIONS

ITEM	YEAR-TO-DATE			THIS MONTH (d)
	LAST YEAR (a)	THIS YEAR (b)	BUDGET (c)	
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2. Power Production Expense				
3. Cost of Purchased Power	121,334,659	110,001,447	133,314,304	8,651,664
4. Transmission Expense				
5. Distribution Expense - Operation	4,406,426	5,379,575	4,408,686	504,581
6. Distribution Expense - Maintenance	3,699,968	3,863,514	3,829,041	423,819
7. Customer Accounts Expense	3,314,082	3,427,327	3,483,527	379,993
8. Customer Service and Informational Expense	538,820	559,353	567,310	63,896
9. Sales Expense				
10. Administrative and General Expense	3,162,107	2,778,189	3,307,445	313,553
11. Total Operation & Maintenance Expense (2 thru 10)	136,456,062	126,009,405	148,910,313	10,337,506
12. Depreciation and Amortization Expense	8,726,238	9,253,930	9,066,843	790,602
13. Tax Expense - Property & Gross Receipts				
14. Tax Expense - Other	133,221	138,361	143,804	11,413
15. Interest on Long-Term Debt	4,295,140	4,564,974	4,763,387	401,163
16. Interest Charged to Construction - Credit				
17. Interest Expense - Other	441,701	282,322	342,137	14,129
18. Other Deductions	101,794	70,399	122,712	3,512
19. Total Cost of Electric Service (11 thru 18)	150,154,156	140,319,391	163,349,196	11,558,325
20. Patronage Capital & Operating Margins (1 minus 19)	(440,535)	1,427,225	4,407,770	(33,254)
21. Non Operating Margins - Interest	200,439	96,038	107,237	31,324
22. Allowance for Funds Used During Construction				
23. Income (Loss) from Equity Investments				
24. Non Operating Margins - Other	468,177	8,979	(52,792)	(8,196)
25. Generation and Transmission Capital Credits				
26. Other Capital Credits and Patronage Dividends	1,997,324	3,796,304	850,000	3,551,381
27. Extraordinary Items				
28. Patronage Capital or Margins (20 thru 27)	2,225,405	5,328,546	5,312,215	3,541,255

USDA - RUS FINANCIAL AND STATISTICAL REPORT			BORROWER DESIGNATION KY0037		
INSTRUCTIONS - See RUS Bulletin 1717B-2			PERIOD ENDED December, 2009		
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	1,036	928	5. Miles Transmission		
2. Services Retired	22	47	6. Miles Distribution - Overhead	3,329.00	3,625.62
3. Total Services in Place	58,872	59,627	7. Miles Distribution - Underground	1,122.00	860.51
4. Idle Services (Exclude Seasonals)	2,635	3,054	8. Total Miles Energized (5 + 6 + 7)	4,451.00	4,486.13
PART C. BALANCE SHEET					
ASSETS AND OTHER DEBITS			LIABILITIES AND OTHER CREDITS		
1. Total Utility Plant in Service	204,255,817		29. Memberships.....	1,114,450	
2. Construction Work in Progress	3,617,437		30. Patronage Capital.....	51,091,709	
3. Total Utility Plant (1 + 2)	207,873,254		31. Operating Margins - Prior Years.....	0	
4. Accum. Provision for Depreciation and Amort	75,981,487		32. Operating Margins - Current Year.....	0	
5. Net Utility Plant (3 - 4)	131,891,767		33. Non-Operating Margins.....	4,441,745	
6. Non-Utility Property (Net)	0		34. Other Margins and Equities.....	1,606,552	
7. Investments in Subsidiary Companies	0		35. Total Margins & Equities (29 thru 34).....	58,254,456	
8. Invest. in Assoc. Org. - Patronage Capital	23,839,675		36. Long-Term Debt - RUS (Net).....	33,887,120	
9. Invest. in Assoc. Org. - Other - General Funds	0		37. Long-Term Debt - FFB - RUS Guaranteed.....	35,099,114	
10. Invest. in Assoc. Org. - Other - Nongeneral Funds..	2,886,993		38. Long-Term Debt - Other - RUS Guaranteed.....	0	
11. Investments in Economic Development Projects	0		39. Long-Term Debt Other (Net).....	22,324,707	
12. Other Investments	361,867		40. Long-Term Debt - RUS - Econ. Devel. (Net).....	0	
13. Special Funds	26,676		41. Payments - Unapplied	0	
14. Total Other Property & Investments (6 thru 13) ...	27,115,211		42. Total Long-Term Debt (36 thru 40 - 41).....	91,310,941	
15. Cash - General Funds	2,496,552		43. Obligations Under Capital Leases - Noncurrent.....	0	
16. Cash - Construction Funds - Trustee	0		44. Accumulated Operating Provisions and Asset Retirement Obligations..	8,047,086	
17. Special Deposits	1,450		45. Total Other Noncurrent Liabilities (43 + 44).....	8,047,086	
18. Temporary Investments	0		46. Notes Payable.....	0	
19. Notes Receivable (Net)	0		47. Accounts Payable.....	4,691,941	
20. Accounts Receivable - Sales of Energy (Net)	7,721,994		48. Consumers Deposits.....	2,702,977	
21. Accounts Receivable - Other (Net)	470,426		49. Current Maturities Long-Term Debt.....	2,890,615	
22. Materials and Supplies - Electric & Other	971,283		50. Current Maturities Long-Term Debt -Economic Development.....	0	
23. Prepayments	540,028		51. Current Maturities Capital Leases.....	0	
24. Other Current and Accrued Assets	338,340		52. Other Current and Accrued Liabilities.....	3,042,427	
25. Total Current and Accrued Assets (15 thru 24)	12,540,073		53. Total Current & Accrued Liabilities (46 thru 52).....	13,327,960	
26. Regulatory Assets	0		54. Regulatory Liabilities.....	0	
27. Other Deferred Debits	7,897		55. Other Deferred Credits.....	614,505	
28. Total Assets and Other Debits (5+14+25 thru 27)..	171,554,948		56. Total Liabilities and Other Credits (35+ 42 + 45 + 53 thru 55).....	171,554,948	

<p>UNITED STATES DEPARTMENT OF AGRICULTURE RURAL UTILITIES SERVICE FINANCIAL AND STATISTICAL REPORT</p>	<p>BORROWER DESIGNATION KY0037</p>
<p>INSTRUCTIONS - See RUS Bulletin 1717B-2</p>	<p>PERIOD ENDED December, 2009</p>
<p>PART D. NOTES TO FINANCIAL STATEMENTS</p>	
<p>1. Unbilled revenue is not included in line 20 of Part C.2. The cooperative received cash payments for the retirement of patronage from the following: NRTC \$193,439.39 NRUCFC \$102,042.21 SEDC \$8,709.85 UUS \$6,891.00 KAEC \$640.70 FEDERATED \$6,419.00 ENVISION \$510.00</p>	

UNITED STATES DEPARTMENT OF AGRICULTURE RURAL UTILITIES SERVICE FINANCIAL AND STATISTICAL REPORT	BORROWER DESIGNATION KY0037
INSTRUCTIONS - See RUS Bulletin 1717B-3	PERIOD ENDED December, 2009
PART D. CERTIFICATION LOAN DEFAULT NOTES	

USDA - RUS		BORROWER DESIGNATION					
FINANCIAL AND STATISTICAL REPORT		KY0037					
INSTRUCTIONS - See RUS Bulletin 1717B-2		PERIOD ENDED					
		December, 2009					
PART E. CHANGES IN UTILITY PLANT							
PLANT ITEM	BALANCE BEGINNING OF YEAR (a)	ADDITIONS (b)	RETIREMENTS (c)	ADJUSTMENTS AND TRANSFER (d)	BALANCE END OF YEAR (e)		
1. Distribution Plant	171,498,597	10,064,014	1,068,761		180,493,850		
2. General Plant	12,449,977	1,413,426	676,222		13,187,181		
3. Headquarters Plant	10,507,374	67,412			10,574,786		
4. Intangibles	0				0		
5. Transmission Plant	0				0		
6. All Other Utility Plant	0				0		
7. Total Utility Plant in Service (1 thru 6)	194,455,948	11,544,852	1,744,983		204,255,817		
8. Construction Work in Progress	3,880,175	(262,738)			3,617,437		
9. TOTAL UTILITY PLANT (7 + 8)	198,336,123	11,282,114	1,744,983		207,873,254		
PART F. MATERIALS AND SUPPLIES							
ITEM	BALANCE BEGINNING OF YEAR (a)	PURCHASED (b)	SALVAGED (c)	USED (NET) (d)	SOLD (e)	ADJUSTMENT (f)	BALANCE END OF YEAR (g)
1. Electric	1,007,956	1,697,661	50,572	1,687,028	13,609	(102,206)	953,346
2. Other	18,087	832,499		835,782	2,248	5,380	17,936
PART G. SERVICE INTERRUPTIONS							
ITEM	AVERAGE MINUTES PER CONSUMER BY CAUSE				TOTAL (e)		
	POWER SUPPLIER (a)	MAJOR EVENT (b)	PLANNED (c)	ALL OTHER (d)			
1. Present Year	18.600	732.000	7.200	126.600	884.400		
2. Five-Year Average	25.800	315.000	5.400	109.800	456.000		
PART H. EMPLOYEE-HOUR AND PAYROLL STATISTICS							
1. Number of Full Time Employees	136	4. Payroll - Expensed	5,324,842				
2. Employee - Hours Worked - Regular Time	281,455	5. Payroll - Capitalized	3,055,191				
3. Employee - Hours Worked - Overtime	25,944	6. Payroll - Other	563,282				
PART I. PATRONAGE CAPITAL							
ITEM	DESCRIPTION		THIS YEAR (a)	CUMULATIVE (b)			
1. Capital Credits - Distributions	a. General Retirements		750,319	18,310,019			
	b. Special Retirements		213,365	4,721,326			
	c. Total Retirements (a + b)		963,684	23,031,345			
2. Capital Credits - Received	a. Cash Received From Retirement of Patronage Capital by Suppliers of Electric Power						
	b. Cash Received From Retirement of Patronage Capital by Lenders for Credit Extended to the Electric System		102,042				
	c. Total Cash Received (a + b)		102,042				
PART J. DUE FROM CONSUMERS FOR ELECTRIC SERVICE							
1. AMOUNT DUE OVER 60 DAYS	\$	487,525	2. AMOUNT WRITTEN OFF DURING YEAR	\$	293,340		

UNITED STATES DEPARTMENT OF AGRICULTURE RURAL UTILITIES SERVICE FINANCIAL AND STATISTICAL REPORT				BORROWER DESIGNATION KY0037			
INSTRUCTIONS - See RUS Bulletin 1717B-2				PERIOD ENDED December, 2009			
PART K. kWh PURCHASED AND TOTAL COST							
No	ITEM (a)	SUPPLIER CODE (b)	kWh PURCHASED (c)	TOTAL COST (d)	AVERAGE COST (Cents/kWh) (e)	INCLUDED IN TOTAL COST - FUEL COST ADJUSTMENT (f)	INCLUDED IN TOTAL COST - WHEELING AND OTHER CHARGES (g)
1	East Kentucky Power Coop, Inc (KY0059)	5580	2,053,585,292	110,001,447	5.36	(1,008,557)	10,371,174
	TOTAL		2,053,585,292	110,001,447	5.36	(1,008,557)	10,371,174

UNITED STATES DEPARTMENT OF AGRICULTURE RURAL UTILITIES SERVICE FINANCIAL AND STATISTICAL REPORT		BORROWER DESIGNATION KY0037	
INSTRUCTIONS - See RUS Bulletin 1717B-2		PERIOD ENDED December, 2009	
PART L. LONG-TERM LEASES			
No	NAME OF LESSOR (a)	TYPE OF PROPERTY (b)	RENTAL THIS YEAR (c)
TOTAL			

USDA - RUS		BORROWER DESIGNATION	
FINANCIAL AND STATISTICAL REPORT		KY0037	
INSTRUCTIONS - See RUS Bulletin 1717B-2		PERIOD ENDED	
		December, 2009	
PART M. ANNUAL MEETING AND BOARD DATA			
1. Date of Last Annual Meeting 6/26/2009	2. Total Number of Members 47,234	3. Number of Members Present at Meeting 913	4. Was Quorum Present? Y
5. Number of Members Voting by Proxy or Mail 0	6. Total Number of Board Members 7	7. Total Amount of Fees and Expenses for Board Members \$ 235,581	8. Does Manager Have Written Contract? Y

UNITED STATES DEPARTMENT OF AGRICULTURE RURAL UTILITIES SERVICE FINANCIAL AND STATISTICAL REPORT		BORROWER DESIGNATION KY0037			
INSTRUCTIONS - See RUS Bulletin 1717B-2		PERIOD ENDED December, 2009			
PART N. LONG-TERM DEBT AND DEBT SERVICE REQUIREMENTS					
No	ITEM	BALANCE END OF YEAR (a)	INTEREST (Billed This Year) (b)	PRINCIPAL (Billed This Year) (c)	TOTAL (Billed This Year) (d)
1	Rural Utilities Service (Excludes RUS - Economic Development Loans)	33,887,120	1,258,811	301,890	1,560,701
2	National Rural Utilities Cooperative Finance Corporation	22,324,707	1,368,613	1,843,174	3,211,787
3	CoBank, ACB				
4	Federal Financing Bank	35,099,114	1,942,412	621,663	2,564,075
5	RUS - Economic Development Loans				
6	Payments Unapplied				
	TOTAL	91,310,941	4,569,836	2,766,727	7,336,563

USDA - RUS FINANCIAL AND STATISTICAL REPORT		BORROWER DESIGNATION KY0037		
INSTRUCTIONS - See RUS Bulletin 1717B-2		PERIOD ENDED December, 2009		
PART O. POWER REQUIREMENTS DATA BASE - ANNUAL SUMMARY				
CLASSIFICATION	CONSUMER SALES & REVENUE DATA	DECEMBER (a)	AVERAGE NO. CONSUMERS SERVED (b)	TOTAL YEAR TO DATE (c)
1. Residential Sales (excluding seasonal)	a. No. Consumers Served	54,749	54,805	
	b. kWh Sold			718,200,933
	c. Revenue			71,405,333
2. Residential Sales - Seasonal	a. No. Consumers Served			
	b. kWh Sold			
	c. Revenue			
3. Irrigation Sales	a. No. Consumers Served			
	b. kWh Sold			
	c. Revenue			
4. Comm. and Ind. 1000 KVA or Less	a. No. Consumers Served	2,157	2,134	
	b. kWh Sold			200,851,144
	c. Revenue			17,405,222
5. Comm. and Ind. Over 1000 KVA	a. No. Consumers Served	19	16	
	b. kWh Sold			1,061,316,477
	c. Revenue			48,751,574
6. Public Street & Highway Lighting	a. No. Consumers Served	17	18	
	b. kWh Sold			644,160
	c. Revenue			62,050
7. Other Sales to Public Authorities	a. No. Consumers Served	249	250	
	b. kWh Sold			24,367,935
	c. Revenue			2,248,268
8. Sales for Resale - RUS Borrowers	a. No. Consumers Served			
	b. kWh Sold			
	c. Revenue			
9. Sales for Resale - Other	a. No. Consumers Served			
	b. kWh Sold			
	c. Revenue			
10. TOTAL No. of Consumers (lines 1a thru 9a)		57,191	57,223	
11. TOTAL kWh Sold (lines 1b thru 9b)				2,005,380,649
12. TOTAL Revenue Received From Sales of Electric Energy (line 1c thru 9c)				139,872,447
13. Other Electric Revenue				1,874,169
14. kWh - Own Use				2,094,952
15. TOTAL kWh Purchased				2,053,585,292
16. TOTAL kWh Generated				0
17. Cost of Purchases and Generation				110,001,447
18. Interchange - kWh - Net				0
19. Peak - Sum All kW Input (Metered) Non-coincident ___ Coincident <u>x</u>				413,640

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 is estimated to average 17 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.

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.

USDA-RUS	BORROWER DESIGNATION KY0037	
INVESTMENTS, LOAN GUARANTEES AND LOANS - DISTRIBUTION	PERIOD ENDED December, 2009	RUS USE ONLY

INSTRUCTIONS - Reporting of investments is required by 7 CFR 1717, Subpart N. Investment categories reported on this form correspond to Balance Sheet Items on RUS Form 7, Part C. Identify all investments in Rural Development with 'X' in column (e). Both 'Included' and 'Excluded' Investments must be reported. See Bulletin 1717B-2, Guide for Preparing Financial and Statistical Reports, for complete instructions.

PART I. INVESTMENTS (See Instructions for definitions of Income or Loss)					
No	DESCRIPTION (a)	INCLUDED (\$) (b)	EXCLUDED (\$) (c)	INCOME OR LOSS (\$) (d)	RURAL DEVELOPMENT (e)
2	Investments in Associated Organizations				
	NRUCFC PATRONAGE CAPITAL		525,820	144,491	
	EAST KY PWR PATRONAGE CAPITAL		22,167,453	3,551,381	
	KY ASSOC.OF ELECTRIC COOPERATIVES		116,434	3,203	
	UNITED UTILITY SUPPLY PATRONAGE	894,254		34,457	
	SEDC PATRONAGE CAPITAL	135,715		41,123	
	KY ACCOS. OF ELECTRIC COOP DEBENTURES	5,000			
	KY ACCOS.OF ELECTRIC COOP DETOX	5,000			
	KAEC MEMBERSHIP	10			
	EAST KY PWR MEMBERSHIP	100			
	SEDC MEMBERSHIP	100			
	NATIONAL COOP SERV CORP MEMBERSHIP	100			
	NRUCFC MEMBERSHIP		1,000		
	NRUCFC CAPITAL TERM CERTIFICATE		2,409,387		
	FEDERATED INSURANCE STOCK	175,605		21,547	
	SE INDIANA EMC MEMBERSHIP	40			
	RURAL COOP CREDIT UNION MEMBERSHIP	5			
	ENVISION	23,449			
	NATIONAL RURAL TELECOMMUNICATIONS		265,302	193,439	
	COBANK		1,894		
	Totals	1,239,378	25,487,290	3,989,641	
4	Other Investments				
	OWEN CO INDUSTRIAL FUND	1,000			X
	EXECUTIVE LIFE INS.SURRENDER VALUE	353,067			X
	CARROLL CO COMM.DEVELOPMENT	1,050			X
	FIDELITY	6,750			X
	Totals	361,867			
5	Special Funds				
	DIRECTORS INSURANCE SURRENDER VALUE	26,676			
	Totals	26,676			
6	Cash - General				
	OFFICE BANK ACCOUNTS		2,489,352		
	WORKING FUNDS-CASH DRAWERS	6,200			
	WORKING FUNDS-PETTY CASH	1,000			
	Totals	7,200	2,489,352		
7	Special Deposits				
	UNITED PARCEL SERVICE DEPOSIT	100			
	SECURITY DEPOSIT-BRANCH OFFICES	1,250			
	DRY RIDGE WATER DEPOSIT	100			
	Totals	1,450			
9	Accounts and Notes Receivable - NET				
	MISC RECEIVABLES & DAMAGE BILLINGS	450,226			

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 0573-0032. The time required to complete this information is estimated to average 17 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.

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.

USDA-RUS	BORROWER DESIGNATION KY0037	
INVESTMENTS, LOAN GUARANTEES AND LOANS - DISTRIBUTION	PERIOD ENDED December, 2009	RUS USE ONLY

INSTRUCTIONS - Reporting of investments is required by 7 CFR 1717, Subpart N. Investment categories reported on this form correspond to Balance Sheet Items on RUS Form 7, Part C. Identify all investments in Rural Development with 'X' in column (e). Both 'Included' and 'Excluded' Investments must be reported. See Bulletin 1717B-2, Guide for Preparing Financial and Statistical Reports, for complete instructions.

PART I. INVESTMENTS
(See Instructions for definitions of Income or Loss)

	EMPLOYEE ACCOUNTS RECEIVABLE	20,200		
	Totals	470,426		
11	TOTAL INVESTMENTS (1 thru 10)	2,106,997	27,976,642	3,989,641

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 is estimated to average 17 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.

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.

USDA-RUS INVESTMENTS, LOAN GUARANTEES AND LOANS - DISTRIBUTION	BORROWER DESIGNATION KY0037
	PERIOD ENDED December, 2009
	RUS USE ONLY

INSTRUCTIONS - Reporting of investments is required by 7 CFR 1717, Subpart N. Investment categories reported on this form correspond to Balance Sheet Items on RUS Form 7, Part C. Identify all investments in Rural Development with 'X' in column (e). Both 'Included' and 'Excluded' Investments must be reported. See Bulletin 1717B-2, Guide for Preparing Financial and Statistical Reports, for complete instructions.

PART II. LOAN GUARANTEES

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

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 0373-0032. The time required to complete this information is estimated to average 17 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.

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.

USDA-RUS INVESTMENTS, LOAN GUARANTEES AND LOANS - DISTRIBUTION	BORROWER DESIGNATION KY0037	
	PERIOD ENDED December, 2009	RUS USE ONLY

INSTRUCTIONS - Reporting of investments is required by 7 CFR 1717, Subpart N. Investment categories reported on this form correspond to Balance Sheet Items on RUS Form 7, Part C. Identify all investments in Rural Development with 'X' in column (e). Both 'Included' and 'Excluded' Investments must be reported. See Bulletin 1717B-2, Guide for Preparing Financial and Statistical Reports, for complete instructions.

Part III. RATIO

RATIO OF INVESTMENTS AND LOAN GUARANTEES TO UTILITY PLANT [Total of Included Investments (Section I, 11b) and Loan Guarantees - Loan Balance (Section II, 5d) to Total Utility Plant (Line 3, Part C of this report)]	1.01 %
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PART IV. LOANS

No	ORGANIZATION (a)	MATURITY DATE (b)	ORIGINAL AMOUNT (S) (c)	LOAN BALANCE (S) (d)	RURAL DEVELOPMENT (e)
1	Employees, Officers, Directors				
2	Energy Resources Conservation Loans				
TOTAL					

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 15 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		BORROWER DESIGNATION KY0037		
FINANCIAL AND OPERATING REPORT ELECTRIC DISTRIBUTION		PERIOD ENDED December, 2010 (Prepared with Audited Data)		
INSTRUCTIONS - See help in the online application.		BORROWER NAME Owen Electric Cooperative, Inc.		
This information is analyzed and used to determine the submitter's financial situation and feasibility for loans and guarantees. You are required by contract and applicable regulations to provide the information. The information provided is subject to the Freedom of Information Act (5 U.S.C. 552)				
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 matter 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)				
<input checked="" type="checkbox"/> All of the obligations under the RUS loan documents have been fulfilled in all material respects.		<input type="checkbox"/> 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.		
Mark Stallons		4/5/2011		
		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	141,746,616	156,031,216	162,212,193	13,176,638
2. Power Production Expense				
3. Cost of Purchased Power	110,001,447	120,929,457	127,128,528	9,345,278
4. Transmission Expense				
5. Regional Market Expense				
6. Distribution Expense - Operation	5,379,575	5,451,046	5,329,866	592,071
7. Distribution Expense - Maintenance	3,863,514	3,789,790	3,917,316	424,308
8. Customer Accounts Expense	3,427,327	3,746,602	3,492,221	417,767
9. Customer Service and Informational Expense	559,353	555,474	702,693	46,358
10. Sales Expense				
11. Administrative and General Expense	2,778,189	3,236,962	3,396,859	307,903
12. Total Operation & Maintenance Expense (2 thru 11)	126,009,405	137,709,331	143,967,483	11,133,685
13. Depreciation and Amortization Expense	9,253,930	9,706,032	9,713,128	821,135
14. Tax Expense - Property & Gross Receipts				
15. Tax Expense - Other	138,361	227,945	144,272	43,872
16. Interest on Long-Term Debt	4,564,974	4,529,619	4,778,212	393,644
17. Interest Charged to Construction - Credit				
18. Interest Expense - Other	282,322	212,089	336,072	17,045
19. Other Deductions	70,399	100,101	118,049	32,607
20. Total Cost of Electric Service (12 thru 19)	140,319,391	152,485,117	159,057,216	12,441,988
21. Patronage Capital & Operating Margins (1 minus 20)	1,427,225	3,546,099	3,154,977	734,650
22. Non Operating Margins - Interest	96,038	111,088	81,122	8,908
23. Allowance for Funds Used During Construction				
24. Income (Loss) from Equity Investments				
25. Non Operating Margins - Other	8,979	(51,090)	2,220	1,303
26. Generation and Transmission Capital Credits				
27. Other Capital Credits and Patronage Dividends	3,796,304	4,421,709	252,299	3,986,418
28. Extraordinary Items				
29. Patronage Capital or Margins (21 thru 28)	5,328,546	8,027,806	3,490,618	4,731,279

UNITED STATES DEPARTMENT OF AGRICULTURE RURAL UTILITIES SERVICE			BORROWER DESIGNATION		
FINANCIAL AND OPERATING REPORT ELECTRIC DISTRIBUTION			KY0037		
INSTRUCTIONS - See help in the online application.			PERIOD ENDED		
			December, 2010		
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	928	766	5. Miles Transmission		
2. Services Retired	47	139	6. Miles Distribution - Overhead	3,625.62	3,622.33
3. Total Services in Place	59,627	60,166	7. Miles Distribution - Underground	860.51	871.12
4. Idle Services (Exclude Seasonals)	3,054	3,425	8. Total Miles Energized (5 + 6 + 7)	4,486.13	4,493.45
PART C. BALANCE SHEET					
ASSETS AND OTHER DEBITS			LIABILITIES AND OTHER CREDITS		
1. Total Utility Plant in Service	212,158,481		30. Memberships		1,107,355
2. Construction Work in Progress	4,928,496		31. Patronage Capital		54,897,848
3. Total Utility Plant (1 + 2)	217,086,977		32. Operating Margins - Prior Years		0
4. Accum. Provision for Depreciation and Amort.	83,535,212		33. Operating Margins - Current Year		0
5. Net Utility Plant (3 - 4)	133,551,765		34. Non-Operating Margins		7,264,807
6. Non-Utility Property (Net)	0		35. Other Margins and Equities		1,839,693
7. Investments in Subsidiary Companies	0		36. Total Margins & Equities (30 thru 35)		65,109,703
8. Invest. in Assoc. Org. - Patronage Capital	27,938,851		37. Long-Term Debt - RUS (Net)		33,173,807
9. Invest. in Assoc. Org. - Other - General Funds	0		38. Long-Term Debt - FFB - RUS Guaranteed		34,279,174
10. Invest. in Assoc. Org. - Other - Nongeneral Funds	3,025,580		39. Long-Term Debt - Other - RUS Guaranteed		0
11. Investments in Economic Development Projects	0		40. Long-Term Debt Other (Net)		20,396,981
12. Other Investments	271,030		41. Long-Term Debt - RUS - Econ. Devel. (Net)		0
13. Special Funds	29,555		42. Payments - Unapplied		0
14. Total Other Property & Investments (6 thru 13)	31,265,016		43. Total Long-Term Debt (37 thru 41 - 42)		87,849,962
15. Cash - General Funds	1,889,846		44. Obligations Under Capital Leases - Noncurrent		0
16. Cash - Construction Funds - Trustee	0		45. Accumulated Operating Provisions and Asset Retirement Obligations		8,574,454
17. Special Deposits	1,450		46. Total Other Noncurrent Liabilities (44 + 45)		8,574,454
18. Temporary Investments	0		47. Notes Payable		1,777,611
19. Notes Receivable (Net)	0		48. Accounts Payable		5,156,698
20. Accounts Receivable - Sales of Energy (Net)	9,214,050		49. Consumers Deposits		2,741,394
21. Accounts Receivable - Other (Net)	326,257		50. Current Maturities Long-Term Debt		3,172,227
22. Renewable Energy Credits	0		51. Current Maturities Long-Term Debt - Economic Development		0
23. Materials and Supplies - Electric & Other	902,385		52. Current Maturities Capital Leases		0
24. Prepayments	315,155		53. Other Current and Accrued Liabilities		2,818,629
25. Other Current and Accrued Assets	411,494		54. Total Current & Accrued Liabilities (47 thru 53)		15,666,559
26. Total Current and Accrued Assets (15 thru 25)	13,060,637		55. Regulatory Liabilities		0
27. Regulatory Assets	0		56. Other Deferred Credits		762,254
28. Other Deferred Debits	85,514		57. Total Liabilities and Other Credits (36 + 43 + 46 + 54 thru 56)		177,962,932
29. Total Assets and Other Debits (5+14+26 thru 28)	177,962,932				

UNITED STATES DEPARTMENT OF AGRICULTURE RURAL UTILITIES SERVICE FINANCIAL AND OPERATING REPORT ELECTRIC DISTRIBUTION	BORROWER DESIGNATION KY0037
INSTRUCTIONS - See help in the online application.	PERIOD ENDED December, 2010
PART D. NOTES TO FINANCIAL STATEMENTS	
1. Unbilled revenue is not included in Line 20 of Part C.	
2. The cooperative received cash payments for the retirement of patronage capital from following:	
<ul style="list-style-type: none"> • NRTC - \$58,399.90 • NRUCFC - \$73,425.70 • SEDC - \$7,527.96 • UUS - \$8,297.00 • KAEC - \$135.06 • FEDERATED - \$5,268.00 • ENVISION - \$292.63 	
TOTAL - \$153,346.25	

<p>UNITED STATES DEPARTMENT OF AGRICULTURE RURAL UTILITIES SERVICE FINANCIAL AND OPERATING REPORT ELECTRIC DISTRIBUTION</p>	<p>BORROWER DESIGNATION KY0037</p>
<p>INSTRUCTIONS - See help in the online application.</p>	<p>PERIOD ENDED December, 2010</p>
<p>PART D. CERTIFICATION LOAN DEFAULT NOTES</p>	

UNITED STATES DEPARTMENT OF AGRICULTURE RURAL UTILITIES SERVICE		BORROWER DESIGNATION KY0037					
FINANCIAL AND OPERATING REPORT ELECTRIC DISTRIBUTION		PERIOD ENDED December, 2010					
INSTRUCTIONS - See help in the online application.							
PART E. CHANGES IN UTILITY PLANT							
PLANT ITEM	BALANCE BEGINNING OF YEAR (a)	ADDITIONS (b)	RETIREMENTS (c)	ADJUSTMENTS AND TRANSFERS (d)	BALANCE END OF YEAR (e)		
1. Distribution Plant	180,493,850	8,467,310	1,370,001		187,591,159		
2. General Plant	13,187,181	925,022	316,009		13,796,194		
3. Headquarters Plant	10,574,786	196,342			10,771,128		
4. Intangibles	0				0		
5. Transmission Plant	0				0		
6. Regional Transmission and Market Operation Plant							
7. All Other Utility Plant	0				0		
8. Total Utility Plant in Service (1 thru 7)	204,255,817	9,588,674	1,686,010		212,158,481		
9. Construction Work in Progress	3,617,437	1,311,059			4,928,496		
10. Total Utility Plant (8 + 9)	207,873,254	10,899,733	1,686,010		217,086,977		
PART F. MATERIALS AND SUPPLIES							
ITEM	BALANCE BEGINNING OF YEAR (a)	PURCHASED (b)	SALVAGED (c)	USED (NET) (d)	SOLD (e)	ADJUSTMENT (f)	BALANCE END OF YEAR (g)
1. Electric	953,346	1,598,814	41,998	1,666,033		(49,831)	878,294
2. Other	17,936	2,001,363	0	1,993,215	1,993		24,091
PART G. SERVICE INTERRUPTIONS							
ITEM	AVERAGE MINUTES PER CONSUMER BY CAUSE				TOTAL (e)		
	POWER SUPPLIER (a)	MAJOR EVENT (b)	PLANNED (c)	ALL OTHER (d)			
1. Present Year	25.460	0.000	7.460	106.520	139.440		
2. Five-Year Average	29.210	313.080	6.170	108.060	456.520		
PART H. EMPLOYEE-HOUR AND PAYROLL STATISTICS							
1. Number of Full Time Employees	134		4. Payroll - Expensed	5,388,749			
2. Employee - Hours Worked - Regular Time	279,822		5. Payroll - Capitalized	3,198,466			
3. Employee - Hours Worked - Overtime	18,227		6. Payroll - Other	333,742			
PART I. PATRONAGE CAPITAL							
ITEM	DESCRIPTION		THIS YEAR (a)	CUMULATIVE (b)			
1. Capital Credits - Distributions	a. General Retirements		1,256,590	19,566,609			
	b. Special Retirements		187,033	4,908,360			
	c. Total Retirements (a + b)		1,443,623	24,474,969			
2. Capital Credits - Received	a. Cash Received From Retirement of Patronage Capital by Suppliers of Electric Power						
	b. Cash Received From Retirement of Patronage Capital by Lenders for Credit Extended to the Electric System		103,582				
	c. Total Cash Received (a + b)		103,582				
PART J. DUE FROM CONSUMERS FOR ELECTRIC SERVICE							
1. Amount Due Over 60 Days	\$	75,816	2. Amount Written Off During Year	\$	269,180		

UNITED STATES DEPARTMENT OF AGRICULTURE RURAL UTILITIES SERVICE					BORROWER DESIGNATION				
FINANCIAL AND OPERATING REPORT ELECTRIC DISTRIBUTION					KY0037				
INSTRUCTIONS - See help in the online application					PERIOD ENDED December, 2010				
PART K. kWh PURCHASED AND TOTAL COST									
No	ITEM	RUS USE ONLY SUPPLIER CODE	RENEWABLE ENERGY PROGRAM NAME	RENEWABLE FUEL TYPE	kWh PURCHASED	TOTAL COST	AVERAGE COST (Cents/kWh)	INCLUDED IN TOTAL COST - FUEL COST ADJUSTMENT (h)	INCLUDED IN TOTAL COST - WHEELING AND OTHER CHARGES (i)
	(a)	(b)	(c)	(d)	(e)	(f)	(g)		
1	East Kentucky Power Coop, Inc (KY0059)	5580			2,224,298,492	120,929,457	5.44	(18,673,980)	13,311,470
	Total				2,224,298,492	120,929,457	5.44	(18,673,980)	13,311,470

UNITED STATES DEPARTMENT OF AGRICULTURE RURAL UTILITIES SERVICE FINANCIAL AND OPERATING REPORT ELECTRIC DISTRIBUTION		BORROWER DESIGNATION KY0037
INSTRUCTIONS - See help in the online application		PERIOD ENDED December, 2010
PART K. kWh PURCHASED AND TOTAL COST		
No	Comments	
1		

UNITED STATES DEPARTMENT OF AGRICULTURE RURAL UTILITIES SERVICE FINANCIAL AND OPERATING REPORT ELECTRIC DISTRIBUTION		BORROWER DESIGNATION KY0037	
INSTRUCTIONS - See help in the online application.		PERIOD ENDED December, 2010	
PART L. LONG-TERM LEASES			
No	NAME OF LESSOR (a)	TYPE OF PROPERTY (b)	RENTAL THIS YEAR (c)
TOTAL			

UNITED STATES DEPARTMENT OF AGRICULTURE RURAL UTILITIES SERVICE FINANCIAL AND OPERATING REPORT ELECTRIC DISTRIBUTION		BORROWER DESIGNATION KY0037	
INSTRUCTIONS - See help in the online application.		PERIOD ENDED December, 2010	
PART M. ANNUAL MEETING AND BOARD DATA			
1. Date of Last Annual Meeting 6/25/2010	2. Total Number of Members 46,597	3. Number of Members Present at Meeting 929	4. Was Quorum Present? Y
5. Number of Members Voting by Proxy or Mail 0	6. Total Number of Board Members 7	7. Total Amount of Fees and Expenses for Board Members \$ 222,853	8. Does Manager Have Written Contract? Y

RUS Financial and Operating Report Electric Distribution

Revision Date 2010

UNITED STATES DEPARTMENT OF AGRICULTURE RURAL UTILITIES SERVICE FINANCIAL AND OPERATING REPORT ELECTRIC DISTRIBUTION		BORROWER DESIGNATION KY0037			
INSTRUCTIONS - See help in the online application.		PERIOD ENDED December, 2010			
PART N. LONG-TERM DEBT AND DEBT SERVICE REQUIREMENTS					
No	ITEM	BALANCE END OF YEAR (a)	INTEREST (Billed This Year) (b)	PRINCIPAL (Billed This Year) (c)	TOTAL (Billed This Year) (d)
1	Rural Utilities Service (Excludes RUS - Economic Development Loans)	33,173,807	1,400,347	668,867	2,069,214
2	National Rural Utilities Cooperative Finance Corporation	20,396,981	1,221,943	1,870,562	3,092,505
3	CoBank, ACB				
4	Federal Financing Bank	34,279,174	1,923,704	639,939	2,563,643
5	RUS - Economic Development Loans				
6	Payments Unapplied				
	TOTAL	87,849,962	4,545,994	3,179,368	7,725,362

UNITED STATES DEPARTMENT OF AGRICULTURE RURAL UTILITIES SERVICE		BORROWER DESIGNATION KY0037		
FINANCIAL AND OPERATING REPORT ELECTRIC DISTRIBUTION		PERIOD ENDED December, 2010		
INSTRUCTIONS - See help in the online application.				
PART O. POWER REQUIREMENTS DATABASE - ANNUAL SUMMARY				
CLASSIFICATION	CONSUMER SALES & REVENUE DATA	DECEMBER (a)	AVERAGE NO. CONSUMERS SERVED (b)	TOTAL YEAR TO DATE (c)
1. Residential Sales (excluding seasonal)	a. No. Consumers Served	54,773	54,991	
	b. kWh Sold			778,309,407
	c. Revenue			77,481,108
2. Residential Sales - Seasonal	a. No. Consumers Served			
	b. kWh Sold			
	c. Revenue			
3. Irrigation Sales	a. No. Consumers Served			
	b. kWh Sold			
	c. Revenue			
4. Comm. and Ind. 1000 KVA or Less	a. No. Consumers Served	2,223	2,199	
	b. kWh Sold			201,793,801
	c. Revenue			17,805,277
5. Comm. and Ind. Over 1000 KVA	a. No. Consumers Served	22	21	
	b. kWh Sold			1,166,790,939
	c. Revenue			56,236,235
6. Public Street & Highway Lighting	a. No. Consumers Served	16	16	
	b. kWh Sold			802,080
	c. Revenue			75,216
7. Other Sales to Public Authorities	a. No. Consumers Served	254	251	
	b. kWh Sold			26,528,539
	c. Revenue			2,379,470
8. Sales for Resale - RUS Borrowers	a. No. Consumers Served			
	b. kWh Sold			
	c. Revenue			
9. Sales for Resale - Other	a. No. Consumers Served			
	b. kWh Sold			
	c. Revenue			
10. Total No. of Consumers (lines 1a thru 9a)		57,288	57,478	
11. Total kWh Sold (lines 1b thru 9b)				2,174,224,766
12. Total Revenue Received From Sales of Electric Energy (lines 1c thru 9c)				153,977,306
13. Transmission Revenue				
14. Other Electric Revenue				2,053,910
15. kWh - Own Use				2,183,332
16. Total kWh Purchased				2,224,298,492
17. Total kWh Generated				
18. Cost of Purchases and Generation				120,929,457
19. Interchange - kWh - Net				
20. Peak - Sum All kW Input (Metered) Non-coincident <input type="checkbox"/> Coincident <input checked="" type="checkbox"/>				418,015

UNITED STATES DEPARTMENT OF AGRICULTURE RURAL UTILITIES SERVICE				BORROWER DESIGNATION KY0037		
FINANCIAL AND OPERATING REPORT ELECTRIC DISTRIBUTION				PERIOD ENDED December, 2010		
INSTRUCTIONS - See help in the online application.						
PART P. ENERGY EFFICIENCY PROGRAMS						
CLASSIFICATION	ADDED THIS YEAR			TOTAL TO DATE		
	No. of Consumers (a)	Amount Invested (b)	Estimated MMBTU Savings (c)	No. of Consumers (d)	Amount Invested (e)	Estimated MMBTU Savings (f)
1. Residential Sales (excluding seasonal)	315	87,000	23	1,041	224,000	66
2. Residential Sales - Seasonal						
3. Irrigation Sales						
4. Comm. and Ind. 1000 KVA or Less	5	3,160	1,623	11	11,740	1,995
5. Comm. and Ind. Over 1000 KVA	1	100	1,584	2	4,557	3,027
6. Public Street and Highway Lighting						
7. Other Sales to Public Authorities						
8. Sales for Resale - RUS Borrowers						
9. Sales for Resale - Other						
10. Total	321	90,260	3,230	1,054	240,297	5,088

RUS Financial and Operating Report Electric Distribution

Revision Date 2010

UNITED STATES DEPARTMENT OF AGRICULTURE RURAL UTILITIES SERVICE		BORROWER DESIGNATION KY0037			
FINANCIAL AND OPERATING REPORT ELECTRIC DISTRIBUTION INVESTMENTS, LOAN GUARANTEES AND LOANS		PERIOD ENDED December, 2010			
INSTRUCTIONS - Reporting of Investments is required by 7 CFR 1717, Subpart N. Investment categories reported on this Part correspond to Balance Sheet Items in Part C. Identify all investments in Rural Development with an 'X' in column (e). Both 'Included' and 'Excluded' Investments must be reported. See help in the online application.					
PART Q. SECTION I. INVESTMENTS (See Instructions for definitions of Income or Loss)					
No	DESCRIPTION (a)	INCLUDED (\$) (b)	EXCLUDED (\$) (c)	INCOME OR LOSS (\$) (d)	RURAL DEVELOPMENT (e)
2	Investments in Associated Organizations				
	NRUCFC PARTONAGE CAPITAL		569,088	146,851	
	EAST KY PWR PATRONAGE CAPITAL		26,167,003	3,999,550	
	KY ASSOC OFELECTRIC COOPERATIVES		116,974	675	
	UNITED UTILITY SUPPLY PATRONAGE	914,309		28,352	
	SEDC PATRONAGE CAPITAL	171,476		43,289	
	KY ASSOC OF ELECTRIC COOP DEBENTURES	5,000			
	KY ASSOC OF ELECTRIC COOP DETOX	5,000			
	KAEC MEMBERSHIP	10			
	EAST KY PWR MEMBERSHIP	100			
	SEDC MEMBERSHIP	100			
	NATIONAL COOP SERV CORP MEMBERSHIP	100			
	NRUCFC MEMBERSHIP		1,000		
	NRUCFC CAPITAL TERM CERTIFICATE		2,409,387		
	FEDERATED INSURANCE STOCK	198,128		27,791	
	SE INDIANA EMC MEMBERSHIP	40			
	RURAL COOP CREDIT UNION MEMBERSHIP	5			
	ENVISION	23,157			
	NATIONAL RURAL TELECOMMUNICATIONS		382,101	175,200	
	COBANK		1,454		
	Totals	1,317,425	29,647,007	4,421,708	
4	Other Investments				
	OWEN CO INDUSTRIAL FUND	1,000			X
	EXECUTIVE LIFE INS.SURRENDER VALUE	262,230			X
	CARROLL CO COMM.DEVELOPMENT	1,050			X
	FIDELITY	6,751			X
	Totals	271,031			
5	Special Funds				
	DIRECTORS INSURANCE SURRENDER VALUE	29,555			
	Totals	29,555			
6	Cash - General				
	OFFICE BANK ACCOUNTS		1,882,646		
	WORKING FUNDS-CASH DRAWERS	6,200			
	WORKING FUNDS-PETTY CASH	1,000			
	Totals	7,200	1,882,646		
7	Special Deposits				
	UNITED PARCEL SERVICE DEPOSIT	100			
	SECURITY DEPOSIT-BRANCH OFFICES	1,250			
	DRY RIDGE WATER DEPOSIT	100			
	Totals	1,450			
9	Accounts and Notes Receivable - NET				
	MISC RECEIVABLES&DAMAGE BILLINGS	310,235			
	EMPLOYEE ACCOUNTS RECEIVABLE	16,022			
	Totals	326,257			
11	TOTAL INVESTMENTS (1 thru 10)	1,952,918	31,529,653	4,421,708	

UNITED STATES DEPARTMENT OF AGRICULTURE RURAL UTILITIES SERVICE FINANCIAL AND OPERATING REPORT ELECTRIC DISTRIBUTION INVESTMENTS, LOAN GUARANTEES AND LOANS	BORROWER DESIGNATION KY0037
	PERIOD ENDED December, 2010

INSTRUCTIONS - Reporting of investments is required by 7 CFR 1717, Subpart N. Investment categories reported on this Part correspond to Balance Sheet Items in Part C. Identify all investments in Rural Development with an 'X' in column (e). Both 'Included' and 'Excluded' Investments must be reported. See help in the online application.

PART Q. SECTION II. LOAN GUARANTEES

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

UNITED STATES DEPARTMENT OF AGRICULTURE RURAL UTILITIES SERVICE		BORROWER DESIGNATION KY0037			
FINANCIAL AND OPERATING REPORT ELECTRIC DISTRIBUTION INVESTMENTS, LOAN GUARANTEES AND LOANS		PERIOD ENDED December, 2010			
INSTRUCTIONS - Reporting of investments is required by 7 CFR 1717, Subpart N. Investment categories reported on this Part correspond to Balance Sheet Items in Part C. Identify all investments in Rural Development with an 'X' in column (e). Both 'Included' and 'Excluded' investments must be reported. See help in the online application.					
SECTION III. RATIO					
RATIO OF INVESTMENTS AND LOAN GUARANTEES TO UTILITY PLANT [Total of Included Investments (Section I, 11b) and Loan Guarantees - Loan Balance (Section II, 5d) to Total Utility Plant (Line 3, Part C) of this report]					0.90 %
SECTION IV. LOANS					
No	ORGANIZATION (a)	MATURITY DATE (b)	ORIGINAL AMOUNT (\$) (c)	LOAN BALANCE (\$) (d)	RURAL DEVELOPMENT (e)
1	Employees, Officers, Directors				
2	Energy Resources Conservation Loans				
	TOTAL				

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 15 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 OPERATING REPORT ELECTRIC DISTRIBUTION	BORROWER DESIGNATION KY0037
	PERIOD ENDED December, 2011
	BORROWER NAME Owen Electric Cooperative, Inc.

INSTRUCTIONS - See help in the online application.

This information is analyzed and used to determine the submitter's financial situation and feasibility for loans and guarantees. You are required by contract and applicable regulations to provide the information. The information provided is subject to the Freedom of Information Act (5 U.S.C. 552)

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.

Mark Stallons

3/30/2012

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	156,031,216	164,646,471	160,911,894	15,679,138
2. Power Production Expense				
3. Cost of Purchased Power	120,929,457	131,922,578	126,308,101	10,154,287
4. Transmission Expense				
5. Regional Market Expense				
6. Distribution Expense - Operation	5,451,046	5,113,434	5,576,580	439,409
7. Distribution Expense - Maintenance	3,789,790	3,552,377	3,846,501	278,098
8. Customer Accounts Expense	3,746,602	3,698,757	3,746,813	342,526
9. Customer Service and Informational Expense	555,474	635,126	665,784	68,146
10. Sales Expense				
11. Administrative and General Expense	3,236,962	3,613,909	3,522,221	401,855
12. Total Operation & Maintenance Expense (2 thru 11)	137,709,331	148,536,181	143,666,000	11,684,321
13. Depreciation and Amortization Expense	9,706,032	10,101,182	10,268,061	858,386
14. Tax Expense - Property & Gross Receipts				
15. Tax Expense - Other	227,945	141,730	168,104	12,177
16. Interest on Long-Term Debt	4,529,619	4,398,063	4,736,451	487,057
17. Interest Charged to Construction - Credit				
18. Interest Expense - Other	212,089	280,258	233,170	(33,870)
19. Other Deductions	100,101	79,253	109,375	4,825
20. Total Cost of Electric Service (12 thru 19)	152,485,117	163,536,667	159,181,161	13,012,896
21. Patronage Capital & Operating Margins (1 minus 20)	3,546,099	1,109,804	1,730,733	2,666,242
22. Non Operating Margins - Interest	111,088	222,421	339,473	87,766
23. Allowance for Funds Used During Construction				
24. Income (Loss) from Equity Investments				
25. Non Operating Margins - Other	(51,090)	8,676	15,206	(6,676)
26. Generation and Transmission Capital Credits				
27. Other Capital Credits and Patronage Dividends	4,421,709	8,102,709	75,984	7,931,126
28. Extraordinary Items				
29. Patronage Capital or Margins (21 thru 28)	8,027,806	9,443,610	2,161,396	10,678,458

UNITED STATES DEPARTMENT OF AGRICULTURE RURAL UTILITIES SERVICE FINANCIAL AND OPERATING REPORT ELECTRIC DISTRIBUTION	BORROWER DESIGNATION KY0037
INSTRUCTIONS - See help in the online application.	PERIOD ENDED December, 2011

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	766	669	5. Miles Transmission		
2. Services Retired	139	187	6. Miles Distribution - Overhead	3,622.33	3,621.48
3. Total Services in Place	60,166	60,520	7. Miles Distribution - Underground	871.12	887.38
4. Idle Services (Exclude Seasonals)	3,425	3,589	8. Total Miles Energized (5 + 6 + 7)	4,493.45	4,508.86

PART C. BALANCE SHEET

ASSETS AND OTHER DEBITS		LIABILITIES AND OTHER CREDITS	
1. Total Utility Plant in Service	222,939,933	30. Memberships	1,116,355
2. Construction Work in Progress	2,787,878	31. Patronage Capital	61,866,633
3. Total Utility Plant (1 + 2)	225,727,811	32. Operating Margins - Prior Years	0
4. Accum. Provision for Depreciation and Amort.	91,798,215	33. Operating Margins - Current Year	0
5. Net Utility Plant (3 - 4)	133,929,596	34. Non-Operating Margins	6,986,782
6. Non-Utility Property (Net)	0	35. Other Margins and Equities	2,243,195
7. Investments in Subsidiary Companies	0	36. Total Margins & Equities (30 thru 35)	72,212,963
8. Invest. in Assoc. Org. - Patronage Capital	35,905,660	37. Long-Term Debt - RUS (Net)	32,408,557
9. Invest. in Assoc. Org. - Other - General Funds	0	38. Long-Term Debt - FFB - RUS Guaranteed	41,590,613
10. Invest. in Assoc. Org. - Other - Nongeneral Funds	3,035,027	39. Long-Term Debt - Other - RUS Guaranteed	0
11. Investments in Economic Development Projects	0	40. Long-Term Debt Other (Net)	20,663,893
12. Other Investments	271,372	41. Long-Term Debt - RUS - Econ. Devel. (Net)	0
13. Special Funds	26,662	42. Payments - Unapplied	8,210,492
14. Total Other Property & Investments (6 thru 13)	39,238,721	43. Total Long-Term Debt (37 thru 41 - 42)	86,452,573
15. Cash - General Funds	3,006,333	44. Obligations Under Capital Leases - Noncurrent	0
16. Cash - Construction Funds - Trustee	0	45. Accumulated Operating Provisions and Asset Retirement Obligations	9,020,393
17. Special Deposits	1,450	46. Total Other Noncurrent Liabilities (44 + 45)	9,020,393
18. Temporary Investments	0	47. Notes Payable	5,812,936
19. Notes Receivable (Net)	0	48. Accounts Payable	13,128,011
20. Accounts Receivable - Sales of Energy (Net)	16,282,561	49. Consumers Deposits	2,865,445
21. Accounts Receivable - Other (Net)	626,590	50. Current Maturities Long-Term Debt	3,916,515
22. Renewable Energy Credits	0	51. Current Maturities Long-Term Debt - Economic Development	0
23. Materials and Supplies - Electric & Other	931,803	52. Current Maturities Capital Leases	0
24. Prepayments	553,232	53. Other Current and Accrued Liabilities	2,919,110
25. Other Current and Accrued Assets	373,875	54. Total Current & Accrued Liabilities (47 thru 53)	28,642,015
26. Total Current and Accrued Assets (15 thru 25)	21,775,844	55. Regulatory Liabilities	0
27. Regulatory Assets	1,895,427	56. Other Deferred Credits	840,424
28. Other Deferred Debits	328,782	57. Total Liabilities and Other Credits (36 + 43 + 46 + 54 thru 56)	197,168,370
29. Total Assets and Other Debits (5+14+26 thru 28)	197,168,370		

UNITED STATES DEPARTMENT OF AGRICULTURE RURAL UTILITIES SERVICE FINANCIAL AND OPERATING REPORT ELECTRIC DISTRIBUTION	BORROWER DESIGNATION KY0037
INSTRUCTIONS - See help in the online application.	PERIOD ENDED December, 2011

PART D. NOTES TO FINANCIAL STATEMENTS

1. During the month of December 2011 the cooperative decided to invoke a change in accounting principle. With this change we began to account for our power bill within the current month, and began to record unbilled revenue which is now included in Line 20 Part C. As the result of this change from an acceptable method to a preferred method, the cooperative restated its financial statements for the year end of December 31st, 2010. This change will be fully disclosed in the notes to the financial statements for the years ended December 31st, 2010 and 2011.

2. The cooperative received cash payments for the retirement of patronage capital for the following:

1. NRUCFC - \$92,734.30

2. SEDC - \$10,529.08

3. UUS - \$3896.00

4. FEDERATED - \$28,741.00

TOTAL \$135,900.38

<p>UNITED STATES DEPARTMENT OF AGRICULTURE RURAL UTILITIES SERVICE FINANCIAL AND OPERATING REPORT ELECTRIC DISTRIBUTION</p>	<p>BORROWER DESIGNATION KY0037</p>
<p>INSTRUCTIONS - See help in the online application.</p>	<p>PERIOD ENDED December, 2011</p>
<p>PART D. CERTIFICATION LOAN DEFAULT NOTES</p>	

UNITED STATES DEPARTMENT OF AGRICULTURE RURAL UTILITIES SERVICE FINANCIAL AND OPERATING REPORT ELECTRIC DISTRIBUTION	BORROWER DESIGNATION KY0037
INSTRUCTIONS - See help in the online application.	PERIOD ENDED December, 2011

PART E. CHANGES IN UTILITY PLANT					
PLANT ITEM	BALANCE BEGINNING OF YEAR (a)	ADDITIONS (b)	RETIREMENTS (c)	ADJUSTMENTS AND TRANSFERS (d)	BALANCE END OF YEAR (e)
Distribution Plant	187,591,159	11,971,054	1,466,098		198,096,115
General Plant	13,796,194	369,701	175,759	(2,000)	13,988,136
Headquarters Plant	10,771,128	93,588	5,059	(3,975)	10,855,682
Intangibles	0				0
Transmission Plant	0				0
Regional Transmission and Market Operation Plant					
All Other Utility Plant	0				0
Total Utility Plant in Service (1 thru 7)	212,158,481	12,434,343	1,646,916	(5,975)	222,939,933
Construction Work in Progress	4,928,496	(2,140,618)			2,787,878
0. Total Utility Plant (8 + 9)	217,086,977	10,293,725	1,646,916	(5,975)	225,727,811

PART F. MATERIALS AND SUPPLIES							
ITEM	BALANCE BEGINNING OF YEAR (a)	PURCHASED (b)	SALVAGED (c)	USED (NET) (d)	SOLD (e)	ADJUSTMENT (f)	BALANCE END OF YEAR (g)
Electric	878,294	1,521,343	24,510	1,472,408	0	(50,081)	901,658
Other	24,091	1,867,377	0	1,861,523	3,090	3,290	30,145

PART G. SERVICE INTERRUPTIONS					
ITEM	AVERAGE MINUTES PER CONSUMER BY CAUSE				TOTAL (e)
	POWER SUPPLIER (a)	MAJOR EVENT (b)	PLANNED (c)	ALL OTHER (d)	
Present Year	12.640	32.600	9.560	149.790	204.590
Five-Year Average	30.180	312.160	7.120	117.260	466.720

PART H. EMPLOYEE-HOUR AND PAYROLL STATISTICS			
Number of Full Time Employees	133	4. Payroll - Expensed	5,610,380
Employee - Hours Worked - Regular Time	280,641	5. Payroll - Capitalized	3,274,183
Employee - Hours Worked - Overtime	22,649	6. Payroll - Other	531,403

PART I. PATRONAGE CAPITAL			
ITEM	DESCRIPTION	THIS YEAR (a)	CUMULATIVE (b)
Capital Credits - Distributions	a. General Retirements	754,080	20,320,689
	b. Special Retirements	222,079	5,130,439
	c. Total Retirements (a + b)	976,159	25,451,128
Capital Credits - Received	a. Cash Received From Retirement of Patronage Capital by Suppliers of Electric Power	0	
	b. Cash Received From Retirement of Patronage Capital by Lenders for Credit Extended to the Electric System	92,734	
	c. Total Cash Received (a + b)	92,734	

PART J. DUE FROM CONSUMERS FOR ELECTRIC SERVICE			
Amount Due Over 60 Days	\$ 79,252	2. Amount Written Off During Year	\$ 241,406

UNITED STATES DEPARTMENT OF AGRICULTURE RURAL UTILITIES SERVICE					BORROWER DESIGNATION KY0037				
FINANCIAL AND OPERATING REPORT ELECTRIC DISTRIBUTION									
INSTRUCTIONS - See help in the online application					PERIOD ENDED December, 2011				
PART K. kWh PURCHASED AND TOTAL COST									
No	ITEM	SUPPLIER CODE	RENEWABLE ENERGY PROGRAM NAME	RENEWABLE FUEL TYPE	kWh PURCHASED	TOTAL COST	AVERAGE COST (Cents/kWh)	INCLUDED IN TOTAL COST - FUEL COST ADJUSTMENT	INCLUDED IN TOTAL COST - WHEELING AND OTHER CHARGES
	(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)
1	East Kentucky Power Coop, Inc (KY0059)	5580			2,230,479,730	131,922,578	5.91	(7,686,593)	15,741,031
	Total				2,230,479,730	131,922,578	5.91	(7,686,593)	15,741,031

UNITED STATES DEPARTMENT OF AGRICULTURE RURAL UTILITIES SERVICE FINANCIAL AND OPERATING REPORT ELECTRIC DISTRIBUTION		BORROWER DESIGNATION KY0037	
INSTRUCTIONS - See help in the online application		PERIOD ENDED <i>December, 2011</i>	
PART K. kWh PURCHASED AND TOTAL COST			
No	Comments		
1			

UNITED STATES DEPARTMENT OF AGRICULTURE RURAL UTILITIES SERVICE FINANCIAL AND OPERATING REPORT ELECTRIC DISTRIBUTION		BORROWER DESIGNATION KY0037	
INSTRUCTIONS - See help in the online application.		PERIOD ENDED December, 2011	
PART L. LONG-TERM LEASES			
No	NAME OF LESSOR (a)	TYPE OF PROPERTY (b)	RENTAL THIS YEAR (c)
TOTAL			

UNITED STATES DEPARTMENT OF AGRICULTURE RURAL UTILITIES SERVICE FINANCIAL AND OPERATING REPORT ELECTRIC DISTRIBUTION		BORROWER DESIGNATION KY0037	
INSTRUCTIONS - See help in the online application.		PERIOD ENDED December, 2011	
PART M. ANNUAL MEETING AND BOARD DATA			
1. Date of Last Annual Meeting 6/24/2011	2. Total Number of Members 46,832	3. Number of Members Present at Meeting 704	4. Was Quorum Present? Y
5. Number of Members Voting by Proxy or Mail 0	6. Total Number of Board Members 7	7. Total Amount of Fees and Expenses for Board Members \$ 277,388	8. Does Manager Have Written Contract? Y

RUS Financial and Operating Report Electric Distribution

Revision Date 2010

UNITED STATES DEPARTMENT OF AGRICULTURE RURAL UTILITIES SERVICE FINANCIAL AND OPERATING REPORT ELECTRIC DISTRIBUTION		BORROWER DESIGNATION KY0037			
INSTRUCTIONS - See help in the online application.		PERIOD ENDED December, 2011			
PART N. LONG-TERM DEBT AND DEBT SERVICE REQUIREMENTS					
No	ITEM	BALANCE END OF YEAR (a)	INTEREST (Billed This Year) (b)	PRINCIPAL (Billed This Year) (c)	TOTAL (Billed This Year) (d)
1	Rural Utilities Service (Excludes RUS - Economic Development Loans)	32,408,557	1,288,612	696,575	1,985,187
2	National Rural Utilities Cooperative Finance Corporation	18,462,808	1,056,590	1,916,667	2,973,257
3	CoBank, ACB	2,201,085	21,076	212,367	233,443
4	Federal Financing Bank	41,590,613	1,967,569	728,059	2,695,628
5	RUS - Economic Development Loans				
6	Payments Unapplied	8,210,492			
	TOTAL	86,452,571	4,333,847	3,553,668	7,887,515

UNITED STATES DEPARTMENT OF AGRICULTURE RURAL UTILITIES SERVICE		BORROWER DESIGNATION KY0037		
FINANCIAL AND OPERATING REPORT ELECTRIC DISTRIBUTION		PERIOD ENDED December, 2011		
INSTRUCTIONS - See help in the online application.				
PART O. POWER REQUIREMENTS DATABASE - ANNUAL SUMMARY				
CLASSIFICATION	CONSUMER SALES & REVENUE DATA	DECEMBER (a)	AVERAGE NO. CONSUMERS SERVED (b)	TOTAL YEAR TO DATE (c)
1. Residential Sales (excluding seasonal)	a. No. Consumers Served	54,929	55,052	
	b. kWh Sold			752,695,341
	c. Revenue			79,163,922
2. Residential Sales - Seasonal	a. No. Consumers Served	0	0	
	b. kWh Sold			0
	c. Revenue			0
3. Irrigation Sales	a. No. Consumers Served	0	0	
	b. kWh Sold			0
	c. Revenue			0
4. Comm. and Ind. 1000 KVA or Less	a. No. Consumers Served	2,234	2,244	
	b. kWh Sold			209,208,624
	c. Revenue			18,899,440
5. Comm. and Ind. Over 1000 KVA	a. No. Consumers Served	23	24	
	b. kWh Sold			1,178,463,412
	c. Revenue			62,172,184
6. Public Street & Highway Lighting	a. No. Consumers Served	15	16	
	b. kWh Sold			896,551
	c. Revenue			81,416
7. Other Sales to Public Authorities	a. No. Consumers Served	261	260	
	b. kWh Sold			25,770,114
	c. Revenue			2,324,863
8. Sales for Resale - RUS Borrowers	a. No. Consumers Served	0	0	
	b. kWh Sold			0
	c. Revenue			0
9. Sales for Resale - Other	a. No. Consumers Served	0	0	
	b. kWh Sold			0
	c. Revenue			0
10. Total No. of Consumers (lines 1a thru 9a)		57,462	57,596	
11. Total kWh Sold (lines 1b thru 9b)				2,167,034,042
12. Total Revenue Received From Sales of Electric Energy (lines 1c thru 9c)				162,641,825
13. Transmission Revenue				0
14. Other Electric Revenue				2,004,645
15. kWh - Own Use				2,061,948
16. Total kWh Purchased				2,230,479,730
17. Total kWh Generated				0
18. Cost of Purchases and Generation				131,922,578
19. Interchange - kWh - Net				0
20. Peak - Sum All kW Input (Metered) Non-coincident <input type="checkbox"/> Coincident <input checked="" type="checkbox"/>				422,617

UNITED STATES DEPARTMENT OF AGRICULTURE RURAL UTILITIES SERVICE FINANCIAL AND OPERATING REPORT ELECTRIC DISTRIBUTION	BORROWER DESIGNATION KY0037
INSTRUCTIONS - See help in the online application.	PERIOD ENDED December, 2011

PART P. ENERGY EFFICIENCY PROGRAMS

CLASSIFICATION	ADDED THIS YEAR			TOTAL TO DATE		
	No. of Consumers (a)	Amount Invested (b)	Estimated MMBTU Savings (c)	No. of Consumers (d)	Amount Invested (e)	Estimated MMBTU Savings (f)
1. Residential Sales (excluding seasonal)	888	56,149	177	1,929	280,149	244
2. Residential Sales - Seasonal						
3. Irrigation Sales						
4. Comm. and Ind. 1000 KVA or Less	5	1,100	432	16	12,840	2,427
5. Comm. and Ind. Over 1000 KVA	4	1,000	2,021	6	5,557	5,048
6. Public Street and Highway Lighting						
7. Other Sales to Public Authorities						
8. Sales for Resale - RUS Borrowers						
9. Sales for Resale - Other						
10. Total	897	58,249	2,630	1,951	298,546	7,719

UNITED STATES DEPARTMENT OF AGRICULTURE RURAL UTILITIES SERVICE FINANCIAL AND OPERATING REPORT ELECTRIC DISTRIBUTION INVESTMENTS, LOAN GUARANTEES AND LOANS	BORROWER DESIGNATION KY0037 PERIOD ENDED December, 2011
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INSTRUCTIONS - Reporting of investments is required by 7 CFR 1717, Subpart N. Investment categories reported on this Part correspond to Balance Sheet items in Part C. Identify all investments in Rural Development with an 'X' in column (e). Both 'Included' and 'Excluded' Investments must be reported. See help in the online application.

PART Q. SECTION I. INVESTMENTS (See Instructions for definitions of Income or Loss)

No	DESCRIPTION (a)	INCLUDED (\$) (b)	EXCLUDED (\$) (c)	INCOME OR LOSS (\$) (d)	RURAL DEVELOPMENT (e)
2	Investments in Associated Organizations				
	NRUCFC PATRONAGE CAPITAL		599,715	123,360	
	EAST KY PWR PATRONAGE CAPITAL		34,098,129	7,931,126	
	KY ASSOC OF ELECTRIC COOPS		116,974		
	UNITED UTILITY SUPPLY PATRONAGE	929,895		19,482	
	SEDC PATRONAGE CAPITAL	160,947			
	KY ASSOC OF ELECTRIC COOP DEB	5,000			
	KY ASSOC OF ELECTRIC DETOX	5,000			
	KAEC MEMBERSHIP	10			
	EAST KY PWR MEMBERSHIP	100			
	SEDC MEMBERSHIP	100			
	NATIONAL COOP SERV CORP MEM	100			
	NRUCFC MEMBERSHIP		1,000		
	NRUCFC CAPITAL TERM CERTIFICATE		2,409,387		
	FEDERATED INSURANCE STOCK	207,548		28,741	
	SE INDIANA EMC MEMBERSHIP	40			
	RURAL COOP CREDIT UNION MEMBERSHIP	5			
	ENVISION	23,157			
	NATIONAL RURAL TELECOMMUNICATIONS		382,101		
	COBANK		1,484		
	Totals	1,331,902	37,608,790	8,102,709	
4	Other Investments				
	OWEN CO INDUSTRIAL FUND	1,000			X
	EXECUTIVE LIFE INSURANCE VALUE	268,873			X
	CARROLL CO COMM DEVELOPMENT	1,500			X
	Totals	271,373			
5	Special Funds				
	DIRECTORS INSURANCE SURR VALUE	26,662			
	Totals	26,662			
6	Cash - General				
	OFFICE BANK ACCOUNTS		2,999,133		
	WORKING FUNDS CASH DRAWERS	6,200			
	WORKING FUNDS PETTY CASH	1,000			
	Totals	7,200	2,999,133		
7	Special Deposits				
	UNITED PARCEL SERVICE DEPOSITS	100			
	SECURITY DEPOSIT BRANCH OFFICES	1,250			
	DRY RIDGE WATER DEPOSIT	100			
	Totals	1,450			
9	Accounts and Notes Receivable - NET				
	MISC RECEIVABLES & DAMAGE BILLS	614,644			
	EMPLOYEE ACCOUNTS RECEIVABLE	11,946			
	Totals	626,590			
11	TOTAL INVESTMENTS (1 thru 10)	2,265,177	40,607,923	8,102,709	

UNITED STATES DEPARTMENT OF AGRICULTURE RURAL UTILITIES SERVICE FINANCIAL AND OPERATING REPORT ELECTRIC DISTRIBUTION INVESTMENTS, LOAN GUARANTEES AND LOANS	BORROWER DESIGNATION KY0037 PERIOD ENDED December, 2011
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INSTRUCTIONS - Reporting of investments is required by 7 CFR 1717, Subpart N. Investment categories reported on this Part correspond to Balance Sheet items in Part C. Identify all investments in Rural Development with an 'X' in column (e). Both 'Included' and 'Excluded' Investments must be reported. See help in the online application.

PART Q. SECTION II. LOAN GUARANTEES					
No	ORGANIZATION (a)	MATURITY DATE (b)	ORIGINAL AMOUNT (\$) (c)	LOAN BALANCE (\$) (d)	RURAL DEVELOPMENT (e)
	TOTAL				
	TOTAL (Included Loan Guarantees Only)				

UNITED STATES DEPARTMENT OF AGRICULTURE RURAL UTILITIES SERVICE		BORROWER DESIGNATION KY0037			
FINANCIAL AND OPERATING REPORT ELECTRIC DISTRIBUTION INVESTMENTS, LOAN GUARANTEES AND LOANS		PERIOD ENDED December, 2011			
INSTRUCTIONS - Reporting of investments is required by 7 CFR 1717, Subpart N. Investment categories reported on this Part correspond to Balance Sheet items in Part C. Identify all investments in Rural Development with an 'X' in column (e). Both 'Included' and 'Excluded' Investments must be reported. See help in the online application.					
SECTION III. RATIO					
RATIO OF INVESTMENTS AND LOAN GUARANTEES TO UTILITY PLANT [Total of Included Investments (Section I, 11b) and Loan Guarantees - Loan Balance (Section II, 5d) to Total Utility Plant (Line 3, Part C) of this report]					1.00 %
SECTION IV. LOANS					
No	ORGANIZATION (a)	MATURITY DATE (b)	ORIGINAL AMOUNT (\$) (c)	LOAN BALANCE (\$) (d)	RURAL DEVELOPMENT (e)
TOTAL					

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 15 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 OPERATING REPORT ELECTRIC DISTRIBUTION	BORROWER DESIGNATION KY0037
	PERIOD ENDED December, 2012
	BORROWER NAME Owen Electric Cooperative, Inc.

INSTRUCTIONS - See help in the online application.

This information is analyzed and used to determine the submitter's financial situation and feasibility for loans and guarantees. You are required by contract and applicable regulations to provide the information. The information provided is subject to the Freedom of Information Act (5 U.S.C. 552)

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.

Mark Stallons
3/29/2013
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	164,646,471	166,603,234	171,659,933	17,067,533
2. Power Production Expense				
3. Cost of Purchased Power	131,922,578	133,358,817	137,885,526	11,778,326
4. Transmission Expense				
5. Regional Market Expense				
6. Distribution Expense - Operation	5,113,434	5,222,966	5,405,095	637,373
7. Distribution Expense - Maintenance	3,552,377	3,591,569	3,767,275	555,526
8. Customer Accounts Expense	3,698,757	3,691,027	5,463,130	455,596
9. Customer Service and Informational Expense	635,126	705,595	653,468	170,406
10. Sales Expense				
11. Administrative and General Expense	3,613,909	3,633,887	3,768,997	460,699
12. Total Operation & Maintenance Expense (2 thru 11)	148,536,181	150,203,861	156,943,491	14,057,926
13. Depreciation and Amortization Expense	10,101,182	10,514,098	10,434,425	894,975
14. Tax Expense - Property & Gross Receipts				
15. Tax Expense - Other	141,730	146,131	144,565	12,177
16. Interest on Long-Term Debt	4,398,063	4,440,276	4,318,237	368,439
17. Interest Charged to Construction - Credit				
18. Interest Expense - Other	280,258	269,682	397,826	15,661
19. Other Deductions	79,253	95,075	106,000	8,321
20. Total Cost of Electric Service (12 thru 19)	163,536,667	165,669,123	172,344,544	15,357,499
21. Patronage Capital & Operating Margins (1 minus 20)	1,109,804	934,111	(684,611)	1,710,034
22. Non Operating Margins - Interest	222,421	537,950	393,293	10,054
23. Allowance for Funds Used During Construction				
24. Income (Loss) from Equity Investments				
25. Non Operating Margins - Other	8,676	185,372	16,035	3,436
26. Generation and Transmission Capital Credits		7,210,346		7,210,346
27. Other Capital Credits and Patronage Dividends	8,102,709	(21,052)	3,675,015	
28. Extraordinary Items				
29. Patronage Capital or Margins (21 thru 28)	9,443,610	8,846,727	3,399,732	8,933,870

UNITED STATES DEPARTMENT OF AGRICULTURE RURAL UTILITIES SERVICE			BORROWER DESIGNATION		
FINANCIAL AND OPERATING REPORT ELECTRIC DISTRIBUTION			KY0037		
INSTRUCTIONS - See help in the online application.			PERIOD ENDED December, 2012		
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	669	699	5. Miles Transmission		
2. Services Retired	187	272	6. Miles Distribution -- Overhead	3,621.48	3,617.92
3. Total Services in Place	60,520	61,062	7. Miles Distribution - Underground	887.38	895.98
4. Idle Services (Exclude Seasonals)	3,589	3,977	8. Total Miles Energized (5+6+7)	4,508.86	4,513.90
PART C. BALANCE SHEET					
ASSETS AND OTHER DEBITS			LIABILITIES AND OTHER CREDITS		
1. Total Utility Plant in Service	231,065,474		30. Memberships		1,122,475
2. Construction Work in Progress	4,160,484		31. Patronage Capital		70,356,931
3. Total Utility Plant (1+2)	235,225,958		32. Operating Margins - Prior Years		0
4. Accum. Provision for Depreciation and Amort.	99,866,992		33. Operating Margins - Current Year		0
5. Net Utility Plant (3-4)	135,358,966		34. Non-Operating Margins		5,917,156
6. Non-Utility Property (Net)	0		35. Other Margins and Equities		2,780,290
7. Investments in Subsidiary Companies	0		36. Total Margins & Equities (30 thru 35)		80,176,852
8. Invest. in Assoc. Org. - Patronage Capital	42,967,045		37. Long-Term Debt - RUS (Net)		31,701,841
9. Invest. in Assoc. Org. - Other - General Funds	0		38. Long-Term Debt - FFB - RUS Guaranteed		46,546,273
10. Invest. in Assoc. Org. - Other - Nongeneral Funds	3,035,184		39. Long-Term Debt - Other - RUS Guaranteed		0
11. Investments in Economic Development Projects	0		40. Long-Term Debt Other (Net)		20,284,935
12. Other Investments	331,765		41. Long-Term Debt - RUS - Econ. Devel. (Net)		0
13. Special Funds	29,952		42. Payments - Unapplied		8,638,656
14. Total Other Property & Investments (6 thru 13)	46,363,946		43. Total Long-Term Debt (37 thru 41 - 42)		89,894,393
15. Cash - General Funds	4,783,977		44. Obligations Under Capital Leases - Noncurrent		0
16. Cash - Construction Funds - Trustees	0		45. Accumulated Operating Provisions and Asset Retirement Obligations		9,579,184
17. Special Deposits	1,450		46. Total Other Noncurrent Liabilities (44 + 45)		9,579,184
18. Temporary Investments	0		47. Notes Payable		4,796,980
19. Notes Receivable (Net)	0		48. Accounts Payable		13,013,393
20. Accounts Receivable - Sales of Energy (Net)	15,815,614		49. Consumers Deposits		2,251,287
21. Accounts Receivable - Other (Net)	696,258		50. Current Maturities Long-Term Debt		4,066,220
22. Renewable Energy Credits	0		51. Current Maturities Long-Term Debt - Economic Development		0
23. Materials and Supplies - Electric & Other	866,883		52. Current Maturities Capital Leases		0
24. Prepayments	569,149		53. Other Current and Accrued Liabilities		3,101,826
25. Other Current and Accrued Assets	340,632		54. Total Current & Accrued Liabilities (47 thru 53)		27,229,706
26. Total Current and Accrued Assets (15 thru 25)	23,073,963		55. Regulatory Liabilities		0
27. Regulatory Assets	2,843,081		56. Other Deferred Credits		876,420
28. Other Deferred Debits	116,599		57. Total Liabilities and Other Credits (36 + 43 + 46 + 54 thru 56)		207,756,555
29. Total Assets and Other Debits (5+14+26 thru 28)	207,756,555				

UNITED STATES DEPARTMENT OF AGRICULTURE RURAL UTILITIES SERVICE FINANCIAL AND OPERATING REPORT ELECTRIC DISTRIBUTION	BORROWER DESIGNATION KY0037
INSTRUCTIONS - See help in the online application.	PERIOD ENDED December, 2012

PART D. NOTES TO FINANCIAL STATEMENTS

1. The cooperative received cash payments or credits for the retirement of patronage capital for the following:

NRUCFC - \$32,036.36

SEDC - \$61,700.15

EKP - \$196,144.79

NRTC - \$13,603.96

FEDERATED - \$16,692.88

<p>UNITED STATES DEPARTMENT OF AGRICULTURE RURAL UTILITIES SERVICE FINANCIAL AND OPERATING REPORT ELECTRIC DISTRIBUTION</p>	<p>BORROWER DESIGNATION KY0037</p>
<p>INSTRUCTIONS - See help in the online application.</p>	<p>PERIOD ENDED December, 2012</p>
<p>PART D. CERTIFICATION LOAN DEFAULT NOTES</p>	

UNITED STATES DEPARTMENT OF AGRICULTURE RURAL UTILITIES SERVICE FINANCIAL AND OPERATING REPORT ELECTRIC DISTRIBUTION	BORROWER DESIGNATION KY0037
INSTRUCTIONS - See help in the online application.	PERIOD ENDED December, 2012

PART E. CHANGES IN UTILITY PLANT					
PLANT ITEM	BALANCE BEGINNING OF YEAR (a)	ADDITIONS (b)	RETIREMENTS (c)	ADJUSTMENTS AND TRANSFERS (d)	BALANCE END OF YEAR (e)
1. Distribution Plant	198,096,115	8,563,201	1,186,356		205,472,960
2. General Plant	13,988,136	1,047,362	693,616	236,487	14,578,369
3. Headquarters Plant	10,855,682	161,516	42,125	39,072	11,014,145
4. Intangibles	0				0
5. Transmission Plant	0				0
6. Regional Transmission and Market Operation Plant					
7. All Other Utility Plant	0				0
8. Total Utility Plant in Service (1 thru 7)	222,939,933	9,772,079	1,922,097	275,559	231,065,474
9. Construction Work in Progress	2,787,878	1,372,606			4,160,484
10. Total Utility Plant (8 + 9)	225,727,811	11,144,685	1,922,097	275,559	235,225,958

PART F. MATERIALS AND SUPPLIES							
ITEM	BALANCE BEGINNING OF YEAR (a)	PURCHASED (b)	SALVAGED (c)	USED (NET) (d)	SOLD (e)	ADJUSTMENT (f)	BALANCE END OF YEAR (g)
1. Electric	901,658	1,504,682	13,773	1,582,823		(12,143)	825,147
2. Other	30,145	1,888,571		1,876,980	4,803	4,803	41,736

PART G. SERVICE INTERRUPTIONS					
ITEM	AVERAGE MINUTES PER CONSUMER BY CAUSE				
	POWER SUPPLIER (a)	MAJOR EVENT (b)	PLANNED (c)	ALL OTHER (d)	TOTAL (e)
1. Present Year	8.820	27.830	12.580	93.280	142.510
2. Five-Year Average	26.420	302.610	7.960	114.680	451.670

PART H. EMPLOYEE-HOUR AND PAYROLL STATISTICS					
1. Number of Full Time Employees		133	4. Payroll - Expensed		5,891,105
2. Employee - Hours Worked - Regular Time		280,133	5. Payroll - Capitalized		3,492,836
3. Employee - Hours Worked - Overtime		25,603	6. Payroll - Other		458,563

PART I. PATRONAGE CAPITAL				
ITEM	DESCRIPTION	THIS YEAR (a)	CUMULATIVE (b)	
1. Capital Credits - Distributions	a. General Retirements	752,406	21,073,095	
	b. Special Retirements	181,422	5,311,861	
	c. Total Retirements (a + b)	933,828	26,384,956	
2. Capital Credits - Received	a. Cash Received From Retirement of Patronage Capital by Suppliers of Electric Power			
	b. Cash Received From Retirement of Patronage Capital by Lenders for Credit Extended to the Electric System	32,036		
	c. Total Cash Received (a + b)	32,036		

PART J. DUE FROM CONSUMERS FOR ELECTRIC SERVICE					
1. Amount Due Over 60 Days	\$	71,903	2. Amount Written Off During Year	\$	216,642

UNITED STATES DEPARTMENT OF AGRICULTURE RURAL UTILITIES SERVICE					BORROWER DESIGNATION KY0037				
FINANCIAL AND OPERATING REPORT ELECTRIC DISTRIBUTION									
INSTRUCTIONS - See help in the online application					PERIOD ENDED December, 2012				
PART K. kWh PURCHASED AND TOTAL COST									
No	ITEM	SUPPLIER CODE	RENEWABLE ENERGY PROGRAM NAME	RENEWABLE FUEL TYPE	kWh PURCHASED	TOTAL COST	AVERAGE COST (Cents/kWh)	INCLUDED IN TOTAL COST - FUEL COST ADJUSTMENT	INCLUDED IN TOTAL COST - WHEELING AND OTHER CHARGES
	(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)
1	East Kentucky Power Coop, Inc (KY0059)	5580			2,215,189,522	133,358,817	6.02	(2,756,612)	18,617,261
	Total				2,215,189,522	133,358,817	6.02	(2,756,612)	18,617,261

UNITED STATES DEPARTMENT OF AGRICULTURE RURAL UTILITIES SERVICE FINANCIAL AND OPERATING REPORT ELECTRIC DISTRIBUTION		BORROWER DESIGNATION KY0037
INSTRUCTIONS - See help in the online application		PERIOD ENDED December, 2012
PART K. kWh PURCHASED AND TOTAL COST		
No	Comments	
1		

UNITED STATES DEPARTMENT OF AGRICULTURE RURAL UTILITIES SERVICE FINANCIAL AND OPERATING REPORT ELECTRIC DISTRIBUTION		BORROWER DESIGNATION KY0037	
INSTRUCTIONS - See help in the online application.		PERIOD ENDED December, 2012	
PART L. LONG-TERM LEASES			
No	NAME OF LESSOR (a)	TYPE OF PROPERTY (b)	RENTAL THIS YEAR (c)
TOTAL			

UNITED STATES DEPARTMENT OF AGRICULTURE RURAL UTILITIES SERVICE FINANCIAL AND OPERATING REPORT ELECTRIC DISTRIBUTION		BORROWER DESIGNATION KY0037	
INSTRUCTIONS - See help in the online application.		PERIOD ENDED December, 2012	
PART M. ANNUAL MEETING AND BOARD DATA			
1. Date of Last Annual Meeting 6/29/2012	2. Total Number of Members 46,997	3. Number of Members Present at Meeting 541	4. Was Quorum Present? Y
5. Number of Members Voting by Proxy or Mail 0	6. Total Number of Board Members 7	7. Total Amount of Fees and Expenses for Board Members \$ 226,911	8. Does Manager Have Written Contract? Y

RUS Financial and Operating Report Electric Distribution

Revision Date 2010

UNITED STATES DEPARTMENT OF AGRICULTURE RURAL UTILITIES SERVICE FINANCIAL AND OPERATING REPORT ELECTRIC DISTRIBUTION		BORROWER DESIGNATION KY0037			
INSTRUCTIONS - See help in the online application.		PERIOD ENDED December, 2012			
PART N. LONG-TERM DEBT AND DEBT SERVICE REQUIREMENTS					
No	ITEM	BALANCE END OF YEAR (a)	INTEREST (Billed This Year) (b)	PRINCIPAL (Billed This Year) (c)	TOTAL (Billed This Year) (d)
1	Rural Utilities Service (Excludes RUS - Economic Development Loans)	31,701,841	1,343,302	722,307	2,065,609
2	National Rural Utilities Cooperative Finance Corporation	16,580,504	956,671	1,918,784	2,875,455
3	CoBank, ACB	3,704,430	49,953	463,058	513,011
4	Federal Financing Bank	46,546,273	2,096,767	891,611	2,988,378
5	RUS - Economic Development Loans				
6	Payments Unapplied	8,638,656			
	TOTAL	89,894,392	4,446,693	3,995,760	8,442,453

UNITED STATES DEPARTMENT OF AGRICULTURE RURAL UTILITIES SERVICE		BORROWER DESIGNATION KY0037		
FINANCIAL AND OPERATING REPORT ELECTRIC DISTRIBUTION		PERIOD ENDED December, 2012		
INSTRUCTIONS - See help in the online application.				
PART O. POWER REQUIREMENTS DATABASE - ANNUAL SUMMARY				
CLASSIFICATION	CONSUMER SALES & REVENUE DATA	DECEMBER (a)	AVERAGE NO. CONSUMERS SERVED (b)	TOTAL YEAR TO DATE (c)
1. Residential Sales (excluding seasonal)	a. No. Consumers Served	55,129	55,237	
	b. kWh Sold			717,476,552
	c. Revenue			79,578,364
2. Residential Sales - Seasonal	a. No. Consumers Served			
	b. kWh Sold			
	c. Revenue			
3. Irrigation Sales	a. No. Consumers Served			
	b. kWh Sold			
	c. Revenue			
4. Comm. and Ind. 1000 KVA or Less	a. No. Consumers Served	2,282	2,275	
	b. kWh Sold			210,731,103
	c. Revenue			19,598,738
5. Comm. and Ind. Over 1000 KVA	a. No. Consumers Served	20	22	
	b. kWh Sold			1,192,471,817
	c. Revenue			62,956,899
6. Public Street & Highway Lighting	a. No. Consumers Served	15	15	
	b. kWh Sold			867,730
	c. Revenue			83,701
7. Other Sales to Public Authorities	a. No. Consumers Served	264	260	
	b. kWh Sold			23,826,303
	c. Revenue			2,411,271
8. Sales for Resale - RUS Borrowers	a. No. Consumers Served			
	b. kWh Sold			
	c. Revenue			
9. Sales for Resale - Other	a. No. Consumers Served			
	b. kWh Sold			
	c. Revenue			
10. Total No. of Consumers (lines 1a thru 9a)		57,710	57,809	
11. Total kWh Sold (lines 1b thru 9b)				2,145,373,505
12. Total Revenue Received From Sales of Electric Energy (lines 1c thru 9c)				164,628,973
13. Transmission Revenue				
14. Other Electric Revenue				1,974,260
15. kWh - Own Use				1,924,539
16. Total kWh Purchased				2,215,189,552
17. Total kWh Generated				
18. Cost of Purchases and Generation				133,358,817
19. Interchange - kWh - Net				
20. Peak - Sum All kW Input (Metered) Non-coincident ___ Coincident ___				366,620

UNITED STATES DEPARTMENT OF AGRICULTURE RURAL UTILITIES SERVICE FINANCIAL AND OPERATING REPORT ELECTRIC DISTRIBUTION	BORROWER DESIGNATION KY0037
PERIOD ENDED December, 2012	

INSTRUCTIONS - See help in the online application.

PART P. ENERGY EFFICIENCY PROGRAMS

CLASSIFICATION	ADDED THIS YEAR			TOTAL TO DATE		
	No. of Consumers (a)	Amount Invested (b)	Estimated MMBTU Savings (c)	No. of Consumers (d)	Amount Invested (e)	Estimated MMBTU Savings (f)
1. Residential Sales (excluding seasonal)	673	40,475	132	1,898	315,275	213
2. Residential Sales - Seasonal						
3. Irrigation Sales						
4. Comm. and Ind. 1000 KVA or Less						
5. Comm. and Ind. Over 1000 KVA						
6. Public Street and Highway Lighting						
7. Other Sales to Public Authorities						
8. Sales for Resale - RUS Borrowers						
9. Sales for Resale - Other						
10. Total	673	40,475	132	1,898	315,275	213

RUS Financial and Operating Report Electric Distribution

Revision Date 2010

UNITED STATES DEPARTMENT OF AGRICULTURE RURAL UTILITIES SERVICE		BORROWER DESIGNATION KY0037			
FINANCIAL AND OPERATING REPORT ELECTRIC DISTRIBUTION INVESTMENTS, LOAN GUARANTEES AND LOANS		PERIOD ENDED December, 2012			
INSTRUCTIONS - Reporting of investments is required by 7 CFR 1717, Subpart N. Investment categories reported on this Part correspond to Balance Sheet items in Part C. Identify all investments in Rural Development with an 'X' in column (e). Both 'Included' and 'Excluded' Investments must be reported. See help in the online application.					
PART Q. SECTION I. INVESTMENTS (See Instructions for definitions of Income or Loss)					
No	DESCRIPTION (a)	INCLUDED (S) (b)	EXCLUDED (S) (c)	INCOME OR LOSS (S) (d)	RURAL DEVELOPMENT (e)
2	Investments in Associated Organizations				
	NRUCFC PATRONAGE CAPITAL		660,670	92,992	
	EAST KY PWR PATRONAGE CAPITAL		41,112,331	7,210,346	
	KY ASSOC OF ELECTRIC COOPS		116,974		
	UNITED UTILITY SUPPLY PATRONAGE	929,895			
	SEDC PATRONAGE CAPITAL	147,175		47,928	
	KY ASSOC OF ELECTRIC COOPS DEB	5,000			
	KY ASSOC OF ELECTRI COOPS DETOX	5,000			
	KAEC MEMBERSHIP	10			
	EAST KY PWR MEMEBERSHIP	100			
	SEDC MEMBERSHIP	100			
	NATIONAL COOP SERV CORP MEM	100			
	NRUCFC MEMBERSHIP		1,000		
	NRUCFC CAPITAL TERM CERTIFICATE		2,409,387		
	FEDERATED INSURANCE STOCK	224,241		14,441	
	SE INDIANA EMC MEMBERSHIP	40			
	RURAL COOP CREDIT UNION MEMBERSHIP	5			
	ENVISION	23,004			
	NATIONAL RURAL TELECOMMUNICATIONS		368,497		
	COBANK		(1,105)		
	TIME WARNER	(196)			
	Totals	1,334,474	44,667,754	7,365,707	
4	Other Investments				
	OWEN CO INDUSTRIAL FUND	1,000			X
	EXECUTIVE LIFE INSURANCE VALUE	329,266			X
	CARROLL CO COMM DEVELOPMENT	1,500			X
	Totals	331,766			
5	Special Funds				
	DIRECTORS INS SURRENDER VALUE	29,952			
	Totals	29,952			
6	Cash - General				
	OFFICE BANK ACCOUNTS		4,776,777		
	WORKING FUNDS CASH DRAWERS	6,200			
	WORKING FUNDS PETTY CASH	1,000			
	Totals	7,200	4,776,777		
7	Special Deposits				
	UNITED PARCEL SERVICE DEPOSITS	100			
	SECURITY DEPOSIT BRANCH OFFICES	1,250			
	DRY RIDGE WATER DEPOSIT	100			
	Totals	1,450			
9	Accounts and Notes Receivable - NET				
	MISC RECEIVABLES & DAMAGE BILLS	690,359			
	EMPLOYEE ACCOUNTS RECEIVABLE	1,824			
	EKPC LOAD MGMT	4,075			
	Totals	696,258			
11	TOTAL INVESTMENTS (1 thru 10)	2,401,100	49,444,531	7,365,707	

UNITED STATES DEPARTMENT OF AGRICULTURE RURAL UTILITIES SERVICE FINANCIAL AND OPERATING REPORT ELECTRIC DISTRIBUTION INVESTMENTS, LOAN GUARANTEES AND LOANS	BORROWER DESIGNATION KY0037 PERIOD ENDED December, 2012
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INSTRUCTIONS - Reporting of investments is required by 7 CFR 1717, Subpart N. Investment categories reported on this Part correspond to Balance Sheet items in Part C. Identify all investments in Rural Development with an 'X' in column (e). Both 'Included' and 'Excluded' Investments must be reported. See help in the online application.

PART Q. SECTION II. LOAN GUARANTEES					
No	ORGANIZATION (a)	MATURITY DATE (b)	ORIGINAL AMOUNT (S) (c)	LOAN BALANCE (S) (d)	RURAL DEVELOPMENT (e)
	TOTAL				
	TOTAL (Included Loan Guarantees Only)				

UNITED STATES DEPARTMENT OF AGRICULTURE RURAL UTILITIES SERVICE		BORROWER DESIGNATION KY0037			
FINANCIAL AND OPERATING REPORT ELECTRIC DISTRIBUTION INVESTMENTS, LOAN GUARANTEES AND LOANS		PERIOD ENDED December, 2012			
INSTRUCTIONS - Reporting of investments is required by 7 CFR 1717, Subpart N. Investment categories reported on this Part correspond to Balance Sheet items in Part C. Identify all investments in Rural Development with an 'X' in column (e). Both 'Included' and 'Excluded' Investments must be reported. See help in the online application.					
SECTION III. RATIO					
RATIO OF INVESTMENTS AND LOAN GUARANTEES TO UTILITY PLANT [Total of Included Investments (Section I, 11b) and Loan Guarantees - Loan Balance (Section II, 5d) to Total Utility Plant (Line 3, Part C) of this report]					1.02 %
SECTION IV. LOANS					
No	ORGANIZATION (a)	MATURITY DATE (b)	ORIGINAL AMOUNT (S) (c)	LOAN BALANCE (S) (d)	RURAL DEVELOPMENT (e)
1	Employees, Officers, Directors				
2	Energy Resources Conservation Loans				
	TOTAL				

APPLICATION OF OWEN ELECTRIC COOPERATIVE, INC.
FOR A GENERAL INCREASE IN ITS RETAIL RATES
CASE NO. 2012-00448
Attorney General's Initial Data Requests

23. With regard to Owen demand-side management ("DSM") and/or conservation programs, please provide the following:

- a. Identification and detailed narrative describing each program in-place in each of the last 10 years; and
- b. All metric, studies and analyses relating to the cost versus benefits of each program in (a). This information should include any all quantifiable benefits that the end-users can actually see on their bills; for example, a decreased level of consumption has led to a decrease in the total bill.

Response

23a. Owen has made available the following DSM programs:

Button Up Weatherization – provides incentive for residential member/owners to improve the energy efficiency/comfort of their home by adding insulation and air sealing the home.

Heat Pump Retrofit Program – provides incentive for residential member/owners to replace their existing resistance heat source with a high efficiency heat pump.

HVAC Duct Sealing Program – provides incentive for residential member/owners to evaluate and seal leaking ductwork.

Touchstone Energy Home Program - provides incentive for residential member/owners to build new homes that are up to 30% more efficient than standard code built homes.

Home Energy Analysis -- provides residential member/owners a free evaluation of their existing home, outlining areas of needed improvement that may increase efficiency and comfort.

Simple Saver Load Control - provides residential member/owners an incentive to lower their kw demand during winter and summer peak times.

Touchstone Energy Manufactured Home – provides incentive for residential member/owners to purchase Energy Star rated manufactured homes with high efficiency heat pumps.

CFL's – provided energy efficient CFL's that consume approximately 65% less energy than traditional incandescent lights.

Lighting Retrofit Program—provides incentives to commercial member/owners to install high efficiency lamps and ballasts in their facilities.

Compressed Air Program—provides incentives to commercial member/owners to reduce electricity consumption by improving compressed air delivery systems in their facilities.

APPLICATION OF OWEN ELECTRIC COOPERATIVE, INC.
FOR A GENERAL INCREASE IN ITS RETAIL RATES
CASE NO. 2012-00448
Attorney General's Initial Data Requests

Owen is also engaged in a Smart Home pilot program that provides demand response and energy management solutions and a Volt Var pilot program to identify and provide improved power delivery efficiency through feeder voltage management and line loss reduction.

Additionally, Owen has actively engaged its members with ongoing energy efficiency and conservation education via its member communication pieces, workshops, and web site materials. See attached program descriptions (pages 3-17 of this response) for further detail.

- 23b. The cost versus benefits analysis for each program provided in the response to Request 23a is performed by Owen Electric's power supplier, East Kentucky Power Cooperative, Inc. ("EKPC"). Please see the analysis contained in the Technical Appendix-Demand Side Management, Volume 2, filed with the Commission on April 20, 2012, in Case No. 2012-00149 (EKPC's 2012 Integrated Resource Plan). While there are benefits associated with the DSM programs, it is difficult, if not impossible, to isolate and quantify these savings on a consumer's bill.



Home > About Us

My Co-op

Programs & Products

Member Central

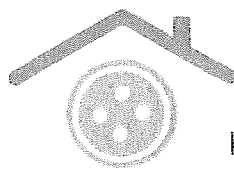
Save Energy, Save
Money

Community

Contact Us



Button Up Program



Button-Up
Real Savings. Real Simple

Two of the best improvements you can make to your home to lower your heating and cooling costs are to increase the amount of insulation in your home and to stop outside air from getting in. Owen Electric's Button Up program helps you increase your home's efficiency and your comfort while helping you save money on your electric bills!

Your home must be at least five years old and use electricity as the primary heat source. Call our Energy Advisor, Jude Canchola, and make an appointment to have him visit your home to point out areas where efficiency can be improved. A heat-loss calculation will be done before you make recommended improvements and then again after improvements to determine the exact amount of your incentive payment. When you button up, we'll pay you \$40 for every 1,000 BTUs your heating load is lowered, up to \$520.

Contact Customer Service at 800-372-7612 for more information or to set up an appointment.

<http://www.owen.com>



2013 Residential Incentives

Owen Electric offers the following incentives to its members to encourage the selection of energy efficient and environmentally-wise residential equipment. These incentives are good for installations made on or after 1/1/2013.

• Heating and Cooling Systems

Rebate requests for heating and cooling systems must meet each of the following requirements, plus any additional requirements for that specific type of heating and cooling system.

- Work and installation must be completed in the 2013 calendar year.
- Completed rebate form and copy of invoice or receipt must be submitted to Owen Electric **within 60 days of completed installation.**
- All installations must be in a stick-built home or a manufactured home on a permanent foundation.
- All units must be the replacement of an electric furnace, ceiling cable, or electric baseboard in an existing home. (Unit being replaced must be at least 2 years old)

• Incentives

<u>AHRI Rating</u>	<u>Incentive to Member</u>
13 SEER 7.5 HSPF	\$500
14 SEER 8.0 HSPF	\$750
≥ 15 SEER ≥ 8.5 HSPF	\$1,000

*Heat pump to heat pump upgrade is NOT eligible for rebate.

**Propane/natural gas furnace to heat pump is NOT eligible for rebate.

***AHRI Certificate MUST accompany rebate form.

Owen Electric Cooperative Heat Pump Rebate Form

About You

First Name _____ MI _____ Last Name _____
Street Address _____
City _____ State _____ Zip _____ Phone _____

About Your New/Replacement Unit

Replacing what? Furnace _____ Baseboard _____ Ceiling Cable _____
Manufacturer: _____
Model # (indoor): _____ (outdoor): _____
Serial # (indoor): _____ (outdoor): _____
Total resistance heat (KW): _____ Unit size (tonnage): _____
SEER rating: _____ HSPF rating: _____

About Your Home

of baths: _____ Square Feet of Home _____ Age of Home _____

Signature of Member: _____

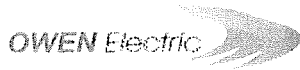
Date: _____ Account #: _____ OEC Location #: _____

Please mail completed form to:

Owen Electric Cooperative
Attn: Jude Canchola
P.O. Box 400
Owenton, KY 40359

Rebate: _____

The entire form must be completed within 60 days of installation when member is eligible for rebate. Program is effective January 1, 2013. Details and terms are subject to change without notice.



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Programs & Products

- [Button-Up](#)
- [EnergyWatts](#)
- [SimpleSaver](#)
- [Levelized Bidding](#)
- [HomeGuard Surge Protection](#)
- [Heat Pump Rebate Program](#)
- [Touchstone Energy Home Program](#)
- [Co-op Connections Card Discounts](#)

Touchstone Energy Home Program



The Touchstone Energy Home has the potential for a 30% annual reduction in heating and cooling costs. Owen Electric Cooperative offers a rebate of up to \$750.00 for a new home that meets Touchstone Energy Home requirements. Before you start building your new home, call 502-563-3532 for more information about making your new home an energy saving Touchstone Energy Home. Periodic inspections by cooperative representatives during construction are required to verify compliance to standards for homeowners to qualify for the rebate program.

Click the link below for the Touchstone Energy Home Specifications Sheet



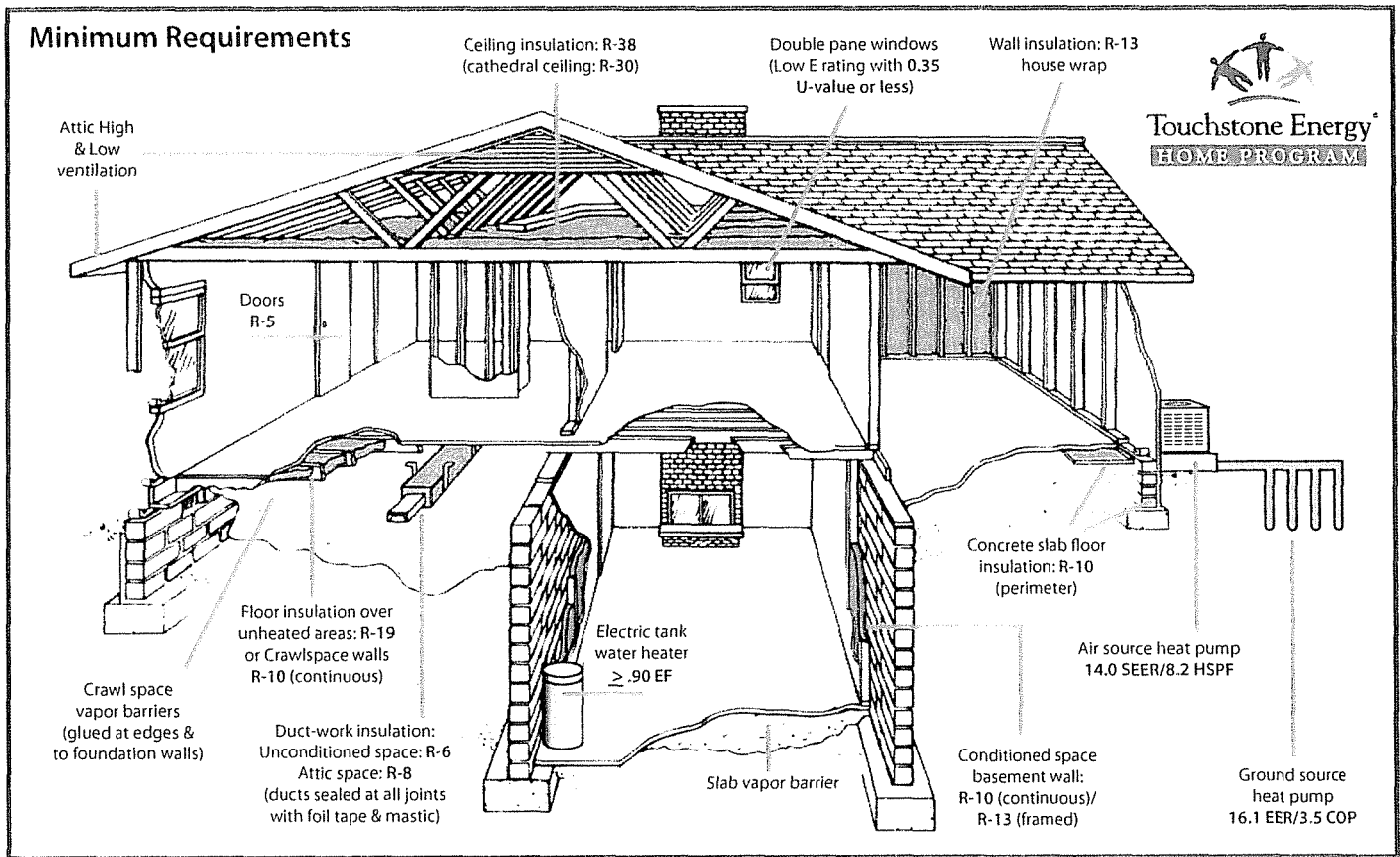
Attachment	Size
owen_electric_touchstone_energy_home_spec.pdf	276.6 KB

Touchstone Energy Home

The Touchstone Energy Home standards are designed to provide homeowners superior comfort and energy savings. Following these guidelines and working closely with your local energy advisor will help you achieve the most out of your new home.

PROGRAM PROCESS:

- 1) Contact your local Cooperative Energy Advisor
- 2) Pre-drywall inspection (complete thermal bypass checklist)
- 3) Final inspection and testing



INSULATION

ATTIC	R-38
VAULTED CEILINGS	R-30 (MAXIMUM 500 ft2 OF TOTAL CEILING AREA)
KNEE WALLS	R-13 W/ A FULLY SEALED AIR BARRIER INSTALLED ON THE ATTIC SIDE OF THE WALL
EXTERIOR WALL	R-13
BASEMENT WALL	R-10 (CONTINUOUS)/ R-13 (FRAMED CAVITY)
FLOOR	R-19 (CRAWLSPACE FLOOR MUST BE COVERED WITH 6 MIL VAPOR BARRIER AND MUST BE GLUED TO THE FOUNDATION WALLS AND GLUED AT THE OVERLAPS)
SLAB	R-10 (2 FEET VERTICAL)
CRAWLSPACE WALLS	R-10 (CONTINUOUS)/ R-13 (FRAMED CAVITY)

DUCTS	SUPPLY DUCTS IN ATTICS SHALL BE INSULATED TO A MINIMUM OF R-8 ALL OTHER DUCTS SHALL BE INSULATED TO A MINIMUM OF R-6
WINDOWS	U-VALUE <.35 (MAXIMUM 18% OF WALL SQUARE FOOTAGE)

AIR SEALING

BLOWER DOOR TEST @50 PASCALS	FINAL AIR LEAKAGE MUST BE TESTED TO BE LESS THAN 7 ACH (AIR CHANGES PER HOUR)
DUCT LEAKAGE	JOINTS AND SEAMS OF DUCT SYSTEMS SHALL BE MADE SUBSTANTIALLY AIRTIGHT BY MEANS OF FOIL TAPE THEN A LAYER OF MASTIC, OR MASTIC TAPE LEAKAGE TO OUTDOORS \leq 10% OF THE FAN'S RATED CAPACITY <i>EXCEPTIONS: DUCT TIGHTNESS TEST IS NOT REQUIRED IF THE AIR HANDLER AND ALL DUCTS ARE LOCATED WITHIN CONDITIONED SPACE.</i>
RECESSED LIGHTING	RECESSED LIGHTING FIXTURES BORDERING UNCONDITIONED SPACE MUST BE ICAT (INSULATION CONTACT AIR TIGHT) RATED <i>(NOTE: THE JOINT BETWEEN THE EDGE OF THE ICAT FIXTURE AND THE SHEETROCK MUST BE SEALED WITH CAULKING)</i>

VENTILATION

ATTIC VENTILATION	MINIMUM ATTIC VENTILATION SHOULD BE ONE SQUARE FOOT PER 150 ft ² CEILING AREA
MECHANICAL VENTILATION	WHOLE HOUSE MECHANICAL VENTILATION RECOMMENDED ACCORDING TO ASHRAE 62.2

MECHANICAL EQUIPMENT

HVAC	AIR SOURCE HEAT PUMPS 14.0 SEER/ 8.2 HSPF GROUND SOURCE HEAT PUMP 16.1 EER/ 3.5 COP <i>*Enroll in your local Cooperative's Simple Saver program for air conditioners to save even more!</i> <i>*Please contact your Co-op Energy Advisor for more details</i>
------	--

WATER HEATING	ELECTRIC STORAGE TANK WATER HEATER (REQUIRED) ENERGY FACTOR RATING \geq .90 (HOT WATER CIRCULATING SYSTEMS ARE PROHIBITED) (INSTANTANEOUS WATER HEATERS PROHIBITED) <i>*Enroll in your local Cooperative's Simple Saver program for water heaters to save even more!</i>
---------------	--

PERFORMANCE PATH OPTION

A HOME THAT RECEIVES A HERS RATING OF \leq 85, PASSES THE THERMAL BYPASS CHECKLIST, THE FINAL INSPECTION AND THE 2009 IECC PERFORMANCE PATH MAY QUALIFY AS A TOUCHSTONE ENERGY HOME. CHECK WITH YOUR LOCAL COOPERATIVE ENERGY ADVISOR TO VERIFY COMPLIANCE. (INCENTIVE MAY VARY)
**Electric Tank Storage Water Heater Required (Energy Factor Rating of \geq .90)*
**Primary source of heat must be an Air Source Heat Pump or Geothermal*



A Touchstone Energy Cooperative

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- Programs & Products
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Save Energy, Save Money

- Energy Analysis
- Topical Info/Save/Ky
- Tree Benefit Calculator
- Home Energy Calculator
- Home Energy Audit
- Efficiency Tips & Info
- Energy Savers and Efficiency Store



Energy Analysis



Energy Analysis Request

We will do a Home Energy Analysis on your home and it's absolutely FREE! You have nothing to lose except higher heating and cooling bills. We're talking about doing a Home Energy Analysis on your house - old or new- and then recommending what can be done to make it more comfortable and less expensive to heat and cool.

We'll send a representative to your home, check it out thoroughly, and recommend practical improvements that can be done to "weatherize" it for winter and summer. And if you're the do-it-yourself type, we'll suggest the materials you'll need to complete the job.

There's no obligation. Our only interests are saving you money while providing you the comfort you expect. We want you to have the energy you need, and to use it wisely. After all, electricity is too good to waste.

The Home Energy Analysis is available to any of Owen Electric's members. To apply, all you need to do is fill out the form below-- we'll do the rest.

Name (Last, First, MI): *

Account Number: *

Phone Number (Home): *

Phone Number (Work):

E-mail Address: *



2 simple ways
to save green

SimpleSaver

www.simplesaver.com
1-800-305-5493

SimpleSaver



Your opportunity to save on your energy costs and make a positive difference for the environment.

The **SimpleSaver** program is another way that Touchstone Energy Cooperatives of Kentucky are working to keep your electricity affordable and our environment healthy. **We will pay you** up to \$20 annually for each central air conditioner you enroll. Sign up your 40-gallon or greater electric water heater and receive an additional \$10 annual credit. That may not sound like a lot of money, but consider that the program costs you *nothing*; no effort, no inconvenience and no discomfort. Why are we willing to pay you?

Because limiting electric use at peak times during the summer and winter delays the construction of expensive new power plants and helps to keep our fuel costs down which helps keep your energy costs affordable. Managing peak load also decreases Kentucky's carbon footprint and gives all of us more time to explore affordable sources of renewable energy.

With **SimpleSaver**, you benefit, your co-op benefits and the environment benefits, to sign up, just click on the signup button or call 1-800-305-5493.



SimpleSaver

HVAC Duct Sealing Program

The HVAC Duct Sealing Program offers blower door tests to evaluate and identify costly duct leaks and incentivizes you to seal leaking ductwork with mastic sealers or with the Aeroseal duct-sealing program

Eligibility:

Owen Electric Members whose home is equipped with an electric central heating and cooling system at least two years old and ductwork is in an unconditioned space.

Benefits:

- \$250 incentive to Members meeting full eligibility requirements
- Contractor will perform a blower door test before and after work is completed

Home Energy Analysis

Whether your house always feels too cold or too hot, your bills are a little too high, or you just want to learn how you can become more energy efficient, Owen Electric can help.

Our energy advisor will come to your home to perform an energy analysis and inspect the likely suspects- your insulation, windows, ductwork, water heater or any other place you think might be troublesome.

After a thorough inspection, the energy advisor will tell you how to make a few changes that could make your home more comfortable and its energy bill lower.

The best part- Energy Analyses are free to Owen Electric Members!

* For complete requirements on efficiency programs, visit www.owenelectric.com or call (800) 372-7612 ext. 3532

Button-Up Weatherization

A Button-Up can improve the efficiency and comfort of your home. Owen Electric's energy advisor will identify areas where improved insulation is needed and suggest weatherization techniques to reduce heat loss in the home.

Eligibility:

Owen Electric Members. Rebates available only to members with an electrically-heated home at least two years old.

Benefits:

- \$40 per 1,000 BTUs saved, up to \$540
- The following work may qualify:
 - adding insulation
 - replacing windows
 - replacement insulated doors

Heat Pump Retrofit Program

The Heat Pump Retrofit Program provides incentives for residential Members to replace their existing resistance heat source with a high efficiency heat pump.

Eligibility:

Owen Electric Members who currently heat their home with a resistance heat source at least two years old. Homeowners must install heat pump meeting specified AHR1 ratings.

Benefits:

- Up to \$1,000 incentive to Members meeting full eligibility requirements

Simple Saver (Direct Load Control)

SimpleSaver will reduce peak demand and energy usage through the installation of load control devices on residential air conditioners and/or electric water heaters.

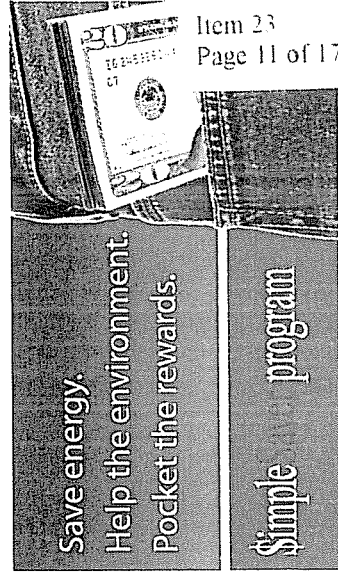
Peak demand reduction occurs by cycling equipment on and off according to pre-determined control strategy. Participating members receive a bill credit incentive

Eligibility:

Owen Electric Members

Benefits:

- \$20 annual credit for each active air conditioner control device
- \$10 annual credit for each active electric water heater control device



Save energy.
Help the environment.
Pocket the rewards.

SimpleSaver program

Item 23
Page 11 of 17

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[Home Energy Audit](#)

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Energy Tips & How-to's

Looking for more ways to save energy and money around your home? Check out these informative brochures!

- [101 Ways to Save](#)
- [Questions to Ask When Replacing Your HVAC](#)



[Click here to add up your savings](#)



Welcome to the Home Energy Calculator™

Learn More About Your Home's Energy Use!

View useful details about your estimated usage, seasonal factors, and cost-saving recommendations. The Home Energy Calculator is free and will take less than 10 minutes to complete.

SELECT I am interested in receiving a comprehensive report of my energy usage.

Or, select a specific question below:

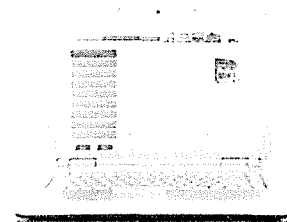
SELECT Why are my energy costs different from last month or last year?

SELECT What are my energy use priorities?

SELECT What are some modest and cost-effective ways to improve my energy usage?

SELECT What are some long-term measures I can make to improve my energy usage?

SELECT I have no questions at all.



The Home Energy Calculator uses data from Weatherization Dept. Rates. This site is provided as a public service.

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- Roofs

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TOGETHER WE SAVE KY

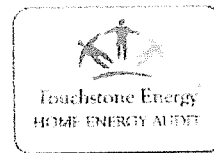


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Kentucky's Touchstone Energy Cooperatives 



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click for a list of cooperatives



KY Home

PERFORMANCE

Saving energy and improving comfort through energy-efficient home improvements
www.KYHomePerformance.org



All it took was a tube of caulk and half an afternoon. Now, I'm saving \$212 a year by sealing a few cracks around the house. What can you do? Find out how the little changes add up at www.bgenetby.com or TogetherWeSave.com.

TOGETHERWE SAVE KY



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Together We Save Information Bulletins

Making your home more energy efficient doesn't have to be expensive and time consuming. Download these how-to guides in PDF format to learn easy ways to not only save money and energy, but also to create a more comfortable, healthy place to live. If you have questions, need assistance or would like to request a free home energy audit, call your local energy advisor.

AC Maintenance

Doing proper maintenance on your home's air conditioner will ensure a much longer operating life for your equipment and also lower your energy consumption.

Attic Decking

Improperly installed attic decking can render the insulation ineffective and lowers the energy efficiency of your home.

Attic Hatch

A home's attic access is an area where poor insulation and improper sealing often cause air leaks that make you hot in the summer and cold in the winter -- and your electric bill higher.

Attic Insulation

Proper attic insulation is critical to your home's energy efficiency. A well-insulated attic keeps warm air out in the summer and inside in the winter.

Attic Ventilation

In hot weather, proper ventilation reduces attic temperatures, which saves on cooling costs and lengthens the life of your roof.

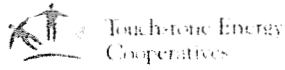
Attic Pull-down Stairs

If pull-down stairs aren't properly sealed, extreme heat or cold from the attic can make its way into the living space below.

Basements

It's common to lose up to 30 percent of your home's heat through the basement. Three key improvements can create effective air barriers in your basement.





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TURN DOWN YOUR WATER HEATER AND STOP BURNING MONEY.

START

TOGETHERWEAVE.COM

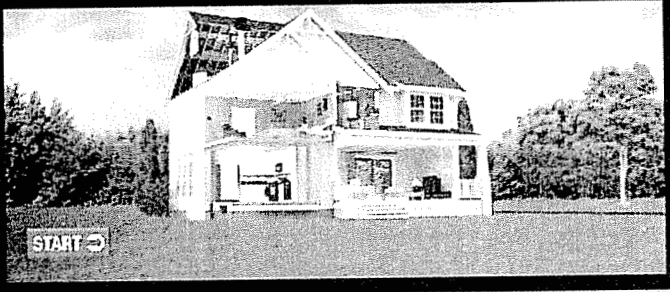
WATER HEATER QUICK TIPS

- Try washing clothes with warm water and rinsing with cold.
- Consider buying a new energy efficient water heater. It's best to start shopping for a new one if yours is more than 7 years old.
- Install a water-heater wrap per the manufacturer's instructions.
- Drain 1-2 gallons from the bottom of your water heater each year to reduce sediment build up.
- Insulate exposed hot water lines.
- Try to use less hot water overall. This helps keep your costs down.

select an application below

TAKE THE HOME TOUR

Go room to room and find all the money you could be saving.



START

APPLICATION OF OWEN ELECTRIC COOPERATIVE, INC.
FOR A GENERAL INCREASE IN ITS RETAIL RATES
CASE NO. 2012-00448
Attorney General's Initial Data Requests

24. Please identify and provide a detailed narrative of each potential DSM and/or conservation program Owen contemplates if its proposed rate structures are approved.

Response

At this time, Owen is evaluating the How\$mart Kentucky program that provides on-bill financing for energy efficiency home improvements, and a prepaid metering offering which, by many estimates, has resulted in significant energy savings to those who participate. Also, as metering and other technical hurdles are cleared, Owen is evaluating the development of a critical peak pricing tariff.

APPLICATION OF OWEN ELECTRIC COOPERATIVE, INC.
FOR A GENERAL INCREASE IN ITS RETAIL RATES
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Attorney General's Initial Data Requests

25. Please provide a copy of the most recent National Rural Utilities Cooperative Finance Corporation ("CFC") Trend Report for Owen.

Response

See attached Pages 2 through 24.

CFC KRTA

**Owen Electric Cooperative, Inc.
KY037**

PRODUCED BY: CFC
Woodland Park
20701 Cooperative Way
Dulles, VA 20166
1-800-424-2964

2011 Key Ratio Trend Analysis (KRTA)
Owen Electric Cooperative, Inc. (KY037)

06/20/2012

Year	System Value	US Total			State Grouping			Consumer Size			Major Current Power Supplier			Plant Growth (2006-2011)		
		Median	NBR	Rank	Median	NBR	Rank	Median	NBR	Rank	Median	NBR	Rank	Median	NBR	Rank
RATIO 1 --- AVERAGE TOTAL CONSUMERS SERVED																
2007	56,290	12,866	819	64	27,500	23	3	47,971	51	6	24,989	16	2	29,219	40	10
2008	56,794	13,166	818	64	27,866	23	3	48,139	51	4	25,216	16	2	22,296	83	16
2009	57,223	13,220	816	64	27,996	23	3	48,151	52	4	25,373	16	2	19,897	131	20
2010	57,478	13,250	815	65	28,267	23	3	48,454	53	4	25,346	16	2	15,666	121	15
2011	57,596	13,362	814	65	28,478	23	3	48,375	53	3	25,432	16	2	16,242	162	14
RATIO 2 --- TOTAL KWH SOLD (1,000)																
2007	2,167,799	267,135	819	26	681,409	23	2	990,563	51	2	531,306	16	1	495,090	40	3
2008	2,146,727	276,164	818	27	677,877	23	2	991,414	51	2	516,268	16	1	456,395	83	7
2009	2,005,381	273,002	816	30	621,283	23	2	932,958	52	2	513,364	16	1	413,952	131	12
2010	2,174,225	284,611	815	28	683,481	23	2	1,044,324	53	2	531,490	16	1	312,681	121	5
2011	2,167,034	287,591	814	29	651,539	23	2	999,481	53	2	498,084	16	1	325,237	162	8
RATIO 3 --- TOTAL UTILITY PLANT (1,000)																
2007	187,716.19	56,418.34	820	87	87,754.33	23	3	184,075.47	51	25	80,960.94	16	1	105,433.71	40	11
2008	198,336.12	59,850.53	819	89	91,695.24	23	3	189,002.21	51	23	84,669.24	16	1	92,801.64	84	20
2009	207,873.25	63,199.26	817	88	95,538.89	23	3	193,571.90	52	22	88,428.18	16	1	85,333.17	131	27
2010	217,086.97	66,306.87	816	89	100,937.60	23	3	201,381.56	53	24	93,364.00	16	1	67,474.01	121	19
2011	225,727.81	69,163.35	815	88	103,951.73	23	3	207,942.77	53	22	95,361.29	16	1	74,946.37	162	22
RATIO 4 --- TOTAL NUMBER OF EMPLOYEES (FULL TIME ONLY)																
2007	138	46	819	86	68	23	4	138	51	25	61	16	2	84	40	10
2008	145	47	818	80	69	23	4	136	51	19	60	16	2	75	83	15
2009	136	48	816	94	66	23	4	136	52	27	59	16	2	58	131	26
2010	134	47	815	96	66	23	4	135	53	29	60	16	2	52	121	20
2011	133	47	814	92	67	23	5	132	53	25	60	16	3	54	162	18
RATIO 5 --- TOTAL MILES OF LINE																
2007	4,428	2,550	819	155	3,483	23	7	5,245	51	36	3,316	16	4	3,196	40	14
2008	4,451	2,579	818	159	3,506	23	7	5,275	51	37	3,337	16	4	2,975	83	32
2009	4,486	2,594	816	158	3,517	23	7	5,312	52	37	3,350	16	4	3,197	131	45
2010	4,493	2,595	815	159	3,537	23	7	5,314	53	36	3,367	16	4	2,695	121	29
2011	4,509	2,602	814	160	3,550	23	7	5,321	53	35	3,380	16	4	2,906	162	37
RATIO 6 --- TIER																
2007	0.78	2.24	820	813	1.32	23	20	2.07	51	50	1.25	16	13	2.07	40	40
2008	1.52	2.27	819	697	1.48	23	11	2.05	51	39	1.47	16	8	2.14	84	71
2009	2.17	2.30	817	461	2.17	23	12	2.02	52	20	2.23	16	11	2.23	131	70
2010	2.77	2.45	816	325	2.63	23	11	2.08	53	14	2.70	16	8	2.48	121	50
2011	3.15	2.40	815	237	3.01	23	11	2.09	53	10	3.03	16	8	2.40	162	45

BASE GROUP (RATIOS 1-5)

FINANCIAL (RATIOS 6-32)

**2011 Key Ratio Trend Analysis (KRTA)
Owen Electric Cooperative, Inc. (KY037)**

06/20/2012

Year	System Value	US Total			State Grouping			Consumer Size			Major Current Power Supplier			Plant Growth (2006-2011)		
		Median	NBR	Rank	Median	NBR	Rank	Median	NBR	Rank	Median	NBR	Rank	Median	NBR	Rank
RATIO 7 ---- TIER (2 OF 3 YEAR HIGH AVERAGE)																
2007	1.83	2.40	820	661	1.54	23	5	2.14	51	39	1.50	16	3	2.10	40	31
2008	1.40	2.46	819	790	1.43	23	15	2.22	51	45	1.42	16	10	2.44	84	81
2009	1.84	2.48	817	684	1.84	23	12	2.09	52	37	1.85	16	9	2.45	131	109
2010	2.47	2.56	816	443	2.42	23	11	2.28	53	20	2.48	16	9	2.69	121	71
2011	2.96	2.57	815	311	2.90	23	11	2.17	53	16	2.97	16	9	2.65	162	64
RATIO 8 ---- OTIER																
2007	0.68	1.73	820	800	1.25	23	20	1.62	51	49	1.02	16	13	1.60	40	40
2008	0.94	1.70	819	755	1.18	23	16	1.64	51	47	0.98	16	9	1.65	84	79
2009	1.34	1.71	817	649	1.32	23	11	1.54	52	40	1.31	16	8	1.67	131	102
2010	1.81	1.91	816	447	1.85	23	13	1.61	53	21	1.78	16	8	1.89	121	70
2011	1.27	1.80	815	678	1.52	23	17	1.51	53	41	1.44	16	11	1.83	162	132
RATIO 9 ---- OTIER (2 OF 3 YEAR HIGH AVERAGE)																
2007	1.72	1.95	820	528	1.44	23	5	1.80	51	34	1.28	16	3	1.76	40	24
2008	1.07	1.93	819	797	1.25	23	19	1.76	51	48	1.24	16	12	1.95	84	83
2009	1.14	1.89	817	790	1.31	23	20	1.73	52	52	1.25	16	13	1.86	131	127
2010	1.57	1.95	816	639	1.64	23	15	1.73	53	38	1.62	16	10	1.95	121	99
2011	1.57	1.99	815	635	1.85	23	17	1.66	53	33	1.72	16	10	2.01	162	133
RATIO 10 ---- MODIFIED DSC (MDSC)																
2007	1.81	1.86	820	455	1.46	23	6	1.80	51	25	1.43	16	4	1.82	40	21
2008	1.99	1.82	819	320	1.39	23	2	1.84	51	17	1.39	16	2	1.87	84	35
2009	2.11	1.85	817	272	1.49	23	4	1.76	52	12	1.49	16	2	1.85	131	39
2010	2.36	1.95	816	241	1.80	23	3	1.80	53	9	1.86	16	2	1.93	121	33
2011	2.00	1.81	815	332	1.65	23	5	1.72	53	19	1.63	16	1	1.86	162	65
RATIO 11 ---- MDSC (2 OF 3 YEAR HIGH AVERAGE)																
2007	2.35	2.00	820	263	1.62	23	4	1.95	51	14	1.47	16	2	1.92	40	10
2008	2.01	1.98	819	388	1.52	23	4	1.95	51	23	1.51	16	3	2.07	84	48
2009	2.05	1.95	817	355	1.56	23	4	1.88	52	20	1.54	16	2	1.89	131	53
2010	2.23	2.00	816	293	1.69	23	3	1.92	53	16	1.72	16	2	2.05	121	45
2011	2.23	2.00	815	294	1.77	23	4	1.80	53	14	1.76	16	2	2.07	162	64
RATIO 12 ---- DEBT SERVICE COVERAGE (DSC)																
2007	1.83	2.08	820	556	1.51	23	5	1.97	51	33	1.44	16	4	1.97	40	28
2008	2.21	2.07	819	342	1.41	23	2	2.03	51	23	1.47	16	2	2.09	84	37
2009	2.61	2.06	817	211	1.79	23	3	1.95	52	10	1.94	16	3	1.99	131	30
2010	2.88	2.21	816	191	2.11	23	4	2.06	53	5	2.21	16	3	2.19	121	23
2011	3.00	2.11	815	149	2.35	23	2	2.02	53	5	2.40	16	1	2.17	162	27

2011 Key Ratio Trend Analysis (KRTA)
Owen Electric Cooperative, Inc. (KY037)

06/20/2012

Year	System Value	US Total			State Grouping			Consumer Size			Major Current Power Supplier			Plant Growth (2006-2011)		
		Median	NBR	Rank	Median	NBR	Rank	Median	NBR	Rank	Median	NBR	Rank	Median	NBR	Rank
RATIO 13 ---- DSC (2 OF 3 YEAR HIGH AVERAGE)																
2007	2.38	2.22	820	337	1.64	23	3	2.24	51	19	1.52	16	2	2.10	40	12
2008	2.12	2.23	819	460	1.57	23	4	2.18	51	30	1.57	16	3	2.34	84	52
2009	2.41	2.23	817	326	1.70	23	3	2.15	52	18	1.76	16	2	2.19	131	53
2010	2.75	2.26	816	231	2.04	23	4	2.19	53	11	2.09	16	3	2.34	121	38
2011	2.94	2.26	815	190	2.23	23	3	2.11	53	6	2.32	16	2	2.33	162	36
RATIO 14 ---- ODSC																
2007	1.77	1.75	820	397	1.37	23	6	1.75	51	24	1.36	16	4	1.69	40	18
2008	1.85	1.74	819	355	1.38	23	3	1.77	51	23	1.38	16	3	1.80	84	40
2009	2.09	1.77	817	252	1.46	23	4	1.67	52	12	1.47	16	2	1.76	131	38
2010	2.32	1.86	816	227	1.78	23	3	1.76	53	10	1.84	16	2	1.85	121	33
2011	1.97	1.76	815	314	1.59	23	5	1.68	53	18	1.57	16	1	1.77	162	61
RATIO 15 ---- ODSC (2 OF 3 YEAR HIGH AVERAGE)																
2007	2.31	1.91	820	241	1.52	23	3	1.90	51	12	1.46	16	2	1.88	40	8
2008	1.92	1.87	819	378	1.49	23	4	1.88	51	22	1.49	16	3	1.98	84	45
2009	1.97	1.86	817	346	1.46	23	4	1.82	52	19	1.48	16	2	1.83	131	51
2010	2.20	1.90	816	270	1.68	23	3	1.84	53	15	1.70	16	2	1.90	121	41
2011	2.20	1.93	815	263	1.74	23	4	1.75	53	13	1.74	16	2	2.01	162	58
RATIO 16 ---- EQUITY AS A % OF ASSETS																
2007	33.47	41.14	820	612	33.65	23	14	34.26	51	30	33.54	16	9	33.66	40	22
2008	32.87	40.62	819	628	32.35	23	11	33.61	51	30	31.32	16	7	38.74	84	60
2009	33.96	41.26	817	619	33.96	23	12	35.18	52	30	33.53	16	8	39.19	131	93
2010	36.59	41.78	816	559	35.43	23	10	36.34	53	26	35.36	16	6	41.08	121	85
2011	36.63	42.32	815	571	36.61	23	11	36.11	53	26	36.42	16	8	43.45	162	120
RATIO 17 ---- DISTRIBUTION EQUITY (EXCLUDES EQUITY IN ASSOC. ORG'S PATRONAGE CAPITAL)																
2007	24.41	35.78	820	689	28.40	23	13	30.01	51	37	23.66	16	7	28.45	40	30
2008	23.60	34.91	819	703	26.65	23	14	28.29	51	38	21.61	16	7	33.10	84	70
2009	23.30	35.11	817	709	26.43	23	14	29.22	52	42	21.97	16	7	33.33	131	116
2010	24.78	35.87	816	684	26.44	23	14	29.38	53	40	23.33	16	7	33.55	121	105
2011	22.51	35.93	815	721	28.07	23	17	29.11	53	41	23.26	16	10	35.70	162	150
RATIO 18 ---- EQUITY AS A % OF TOTAL CAPITALIZATION																
2007	39.72	47.26	820	579	39.10	23	11	39.97	51	27	37.68	16	7	38.03	40	18
2008	39.06	47.22	819	600	37.47	23	11	39.46	51	30	37.25	16	6	44.01	84	55
2009	38.95	47.63	817	621	38.95	23	12	40.45	52	32	36.81	16	7	45.86	131	97
2010	42.57	48.60	816	540	39.95	23	9	42.14	53	26	39.46	16	5	47.38	121	83
2011	45.51	49.12	815	481	42.84	23	8	42.85	53	22	41.88	16	5	49.96	162	97

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Year	System Value	US Total			State Grouping			Consumer Size			Major Current Power Supplier			Plant Growth (2006-2011)		
		Median	NBR	Rank	Median	NBR	Rank	Median	NBR	Rank	Median	NBR	Rank	Median	NBR	Rank
RATIO 19 ---- LONG TERM DEBT AS A % OF TOTAL ASSETS																
2007	50.80	46.13	813	288	52.81	22	13	50.32	51	24	54.12	16	10	54.14	39	27
2008	51.29	45.44	811	268	51.29	23	12	49.92	51	23	52.76	16	10	46.90	83	33
2009	53.23	45.69	808	222	51.56	23	10	51.07	52	22	53.09	16	8	46.99	131	36
2010	49.36	44.72	807	295	50.32	23	13	49.36	53	27	52.77	16	11	44.86	120	42
2011	43.85	44.30	805	408	49.56	23	16	49.73	53	34	50.79	16	12	43.85	159	79
RATIO 20 ---- LONG TERM DEBT PER KWH SOLD (MILLS)																
2007	37.39	93.80	813	714	68.38	22	20	83.33	51	47	76.12	16	15	106.74	39	39
2008	39.74	96.00	811	701	70.03	23	20	97.97	51	46	83.96	16	15	90.62	83	75
2009	45.53	103.19	808	689	82.16	23	20	97.23	52	47	87.16	16	15	102.80	131	120
2010	40.41	103.16	807	703	77.57	23	22	93.07	53	49	85.54	16	16	105.27	120	110
2011	39.89	104.60	805	710	81.72	23	22	98.06	53	49	87.31	16	16	100.91	159	144
RATIO 21 ---- LONG TERM DEBT PER CONSUMER (\$)																
2007	1,439.90	1,862.81	813	570	1,591.33	22	17	1,796.06	51	34	1,755.20	16	13	1,928.34	39	33
2008	1,502.27	1,932.21	811	569	1,635.77	23	14	1,968.65	51	35	1,739.21	16	11	1,998.97	83	60
2009	1,595.70	2,043.37	808	553	1,732.15	23	14	1,910.51	52	33	1,905.12	16	11	2,138.16	131	99
2010	1,528.41	2,063.99	807	585	1,778.10	23	16	2,058.01	53	40	1,972.56	16	12	2,076.11	120	97
2011	1,501.02	2,089.05	805	607	1,867.88	23	17	2,058.38	53	42	1,944.93	16	13	2,111.63	159	122
RATIO 22 ---- NON-GOVERNMENT DEBT AS A % OF TOTAL LONG TERM DEBT																
2007	32.13	27.77	786	359	15.93	22	4	25.96	50	22	14.28	16	4	21.79	36	15
2008	28.34	26.90	786	389	17.53	23	6	25.36	50	22	13.54	16	4	25.09	82	40
2009	24.45	25.26	792	403	14.26	23	6	20.89	52	24	12.41	16	5	23.31	130	64
2010	23.22	32.80	794	529	18.69	23	8	29.55	53	35	17.38	16	4	29.02	120	70
2011	23.90	32.20	795	492	18.32	23	8	24.32	53	29	17.33	16	5	29.43	159	97
RATIO 23 ---- BLENDED INTEREST RATE (%)																
2007	4.88	5.19	813	602	5.01	22	18	5.20	51	43	5.01	16	14	5.35	39	30
2008	5.01	5.12	811	488	4.82	22	8	5.10	51	35	4.77	16	5	5.01	83	43
2009	5.01	5.07	809	448	4.53	23	6	5.05	52	31	4.58	16	4	5.04	130	68
2010	4.89	4.96	807	445	4.26	23	4	4.92	53	29	4.22	16	3	4.88	120	58
2011	4.85	4.81	805	382	4.11	23	3	4.82	53	25	3.91	16	2	4.83	160	77
RATIO 24 ---- ANNUAL CAPITAL CREDITS RETIRED PER TOTAL EQUITY (%)																
2007	2.19	2.02	649	301	0.75	17	4	1.69	37	18	0.71	14	2	1.98	34	15
2008	2.65	2.05	634	221	0.66	15	4	1.75	38	12	0.63	12	2	1.42	57	12
2009	1.65	1.95	631	363	0.63	14	2	1.62	40	20	0.63	12	2	1.89	105	59
2010	2.22	1.99	653	288	0.64	16	4	2.02	43	20	0.64	13	3	2.22	97	50
2011	1.35	2.18	675	493	0.84	18	7	2.44	42	32	0.78	14	5	2.21	132	98

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Year	System Value	US Total			State Grouping			Consumer Size			Major Current Power Supplier			Plant Growth (2006-2011)		
		Median	NBR	Rank	Median	NBR	Rank	Median	NBR	Rank	Median	NBR	Rank	Median	NBR	Rank
RATIO 25 ---- LONG-TERM INTEREST AS A % OF REVENUE																
2007	2.67	5.27	813	694	4.61	22	20	4.84	51	46	4.80	16	15	5.56	39	39
2008	2.87	5.06	811	665	4.18	22	16	5.13	51	43	4.35	16	13	4.99	83	70
2009	3.22	5.14	809	632	3.82	23	14	5.01	52	41	4.07	16	12	5.19	130	114
2010	2.90	4.87	807	646	3.62	23	14	4.76	53	45	3.82	16	12	5.02	120	104
2011	2.67	4.66	805	657	3.37	23	14	4.63	53	46	3.50	16	12	4.67	160	136
RATIO 26 ---- CUMULATIVE PATRONAGE CAPITAL RETIRED AS A % OF TOTAL PATRONAGE CAPITAL																
2007	27.86	24.89	695	280	23.54	17	5	24.31	39	14	16.65	14	2	23.54	35	9
2008	28.75	24.61	695	265	22.25	17	6	24.63	39	13	17.72	14	3	20.57	70	16
2009	28.33	24.59	696	277	21.84	17	6	24.80	40	13	16.55	14	3	24.82	115	43
2010	27.32	24.61	696	295	20.14	17	6	25.06	42	16	15.94	14	3	25.42	98	42
2011	26.06	24.67	697	324	18.18	18	6	25.84	43	20	17.45	14	3	26.59	135	71
RATIO 27 ---- RATE OF RETURN ON EQUITY (%)																
2007	-1.55	7.03	820	808	2.95	23	19	7.01	51	48	2.26	16	12	7.20	40	40
2008	4.07	6.82	819	628	3.34	23	9	6.97	51	35	3.43	16	6	6.63	84	62
2009	9.15	7.10	817	243	7.39	23	9	7.34	52	16	8.84	16	8	7.48	131	48
2010	12.33	7.62	816	94	10.34	23	5	8.12	53	10	10.69	16	4	7.75	121	12
2011	13.08	6.93	815	49	10.64	23	5	6.74	53	3	11.13	16	3	6.85	162	7
RATIO 28 ---- RATE OF RETURN ON TOTAL CAPITALIZATION (%)																
2007	2.23	6.04	820	814	4.32	23	21	5.98	51	50	4.03	16	14	6.33	40	40
2008	4.66	5.99	819	628	4.23	23	7	6.16	51	37	4.19	16	4	5.69	84	60
2009	6.61	6.01	817	300	5.08	23	7	5.93	52	20	6.04	16	6	5.99	131	55
2010	8.21	6.22	816	124	6.20	23	5	6.42	53	7	6.21	16	3	6.22	121	16
2011	8.72	5.91	815	66	6.65	23	5	6.00	53	4	6.80	16	2	5.95	162	12
RATIO 29 ---- CURRENT RATIO																
2007	0.64	1.21	820	720	0.90	23	20	0.83	51	35	0.87	16	13	1.11	40	36
2008	0.70	1.16	819	684	1.02	23	17	0.87	51	38	1.02	16	11	0.97	84	64
2009	0.94	1.20	817	542	0.94	23	13	0.88	52	23	0.96	16	10	1.08	131	81
2010	0.83	1.23	816	620	1.24	23	17	1.03	53	35	1.18	16	11	1.20	121	90
2011	0.76	1.23	815	673	1.06	23	20	1.06	53	40	0.98	16	13	1.24	162	137
RATIO 30 ---- GENERAL FUNDS PER TUP (%)																
2007	0.89	3.91	820	719	2.36	23	17	3.43	51	43	1.56	16	11	2.98	40	32
2008	1.37	3.91	819	653	3.12	23	17	3.69	51	39	1.94	16	11	3.24	84	65
2009	1.39	3.72	817	660	2.76	23	17	2.95	52	42	2.44	16	11	3.50	131	100
2010	1.01	4.16	816	712	3.84	23	18	4.14	53	48	2.70	16	12	4.42	121	104
2011	1.46	4.21	815	677	2.99	23	17	4.03	53	44	2.41	16	11	3.95	162	141

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Year	System Value	US Total			State Grouping			Consumer Size			Major Current Power Supplier			Plant Growth (2006-2011)		
		Median	NBR	Rank	Median	NBR	Rank	Median	NBR	Rank	Median	NBR	Rank	Median	NBR	Rank
RATIO 31 ---- PLANT REVENUE RATIO (PRR) ONE YEAR																
2007	6.90	6.37	820	272	6.43	23	6	6.19	51	15	6.54	16	5	6.30	40	11
2008	6.99	6.44	819	258	6.64	23	9	6.44	51	17	6.94	16	8	6.46	84	28
2009	6.55	6.46	817	378	6.21	23	9	6.44	52	24	6.32	16	7	6.38	131	57
2010	6.18	6.31	816	463	6.12	23	11	6.29	53	30	6.19	16	9	6.26	121	67
2011	6.90	6.46	815	267	6.28	23	8	6.48	53	17	6.49	16	7	6.43	162	52
REVENUE & MARGINS (RATIOS 33-59)																
RATIO 33 ---- TOTAL OPERATING REVENUE PER KWH SOLD (MILLS)																
2007	65.96	91.18	819	753	80.81	23	20	90.36	51	50	82.85	16	16	98.89	40	38
2008	69.74	97.15	818	740	87.37	23	21	98.03	51	50	87.34	16	16	94.81	83	76
2009	70.68	100.87	816	760	92.61	23	21	103.07	52	51	92.55	16	16	97.81	131	121
2010	71.76	102.30	815	769	93.54	23	21	101.02	53	52	93.34	16	16	101.42	121	115
2011	75.98	106.02	814	750	99.64	23	21	107.44	53	52	99.32	16	16	104.25	162	150
RATIO 34 ---- TOTAL OPERATING REVENUE PER TUP INVESTMENT (CENTS)																
2007	76.17	41.13	820	25	58.94	23	3	50.68	51	2	58.76	16	2	48.57	40	1
2008	75.48	42.13	819	34	62.20	23	3	51.48	51	2	59.88	16	2	44.00	84	3
2009	68.19	42.05	817	50	58.88	23	7	48.95	52	5	56.88	16	5	42.68	131	8
2010	71.88	42.52	816	43	61.00	23	5	49.93	53	6	59.08	16	3	42.75	121	8
2011	72.94	42.31	815	34	59.20	23	5	49.07	53	4	58.82	16	3	43.50	162	6
RATIO 35 ---- TOTAL OPERATING REVENUE PER CONSUMER (\$)																
2007	2,540.28	1,797.89	819	119	1,820.45	23	3	1,872.12	51	4	1,752.74	16	2	1,730.65	40	5
2008	2,636.08	1,921.74	818	144	1,904.28	23	5	1,990.25	51	7	1,850.11	16	2	1,990.25	83	10
2009	2,477.09	1,981.84	816	180	1,867.83	23	5	2,019.12	52	7	1,854.51	16	2	1,988.29	131	30
2010	2,714.63	2,114.03	815	152	2,030.56	23	5	2,154.45	53	7	1,998.80	16	2	2,113.20	121	26
2011	2,858.64	2,139.09	814	152	2,066.42	23	5	2,139.23	53	6	2,004.49	16	2	2,136.09	162	21
RATIO 36 ---- ELECTRIC REVENUE PER KWH SOLD (MILLS)																
2007	65.14	89.17	819	751	79.25	23	20	85.50	51	50	81.00	16	16	96.89	40	38
2008	68.92	95.42	818	741	85.46	23	20	94.61	51	50	85.23	16	16	92.39	83	76
2009	69.75	98.81	816	757	89.90	23	21	99.15	52	51	89.87	16	16	96.09	131	121
2010	70.82	100.25	815	769	90.68	23	20	98.07	53	52	91.24	16	16	99.71	121	115
2011	75.05	104.14	814	749	97.24	23	21	103.39	53	51	97.17	16	16	102.73	162	150
RATIO 37 ---- ELECTRIC REVENUE PER CONSUMER (\$)																
2007	2,508.75	1,761.38	819	117	1,780.23	23	3	1,791.10	51	4	1,720.30	16	2	1,689.34	40	5
2008	2,604.97	1,883.20	818	140	1,852.86	23	5	1,948.73	51	6	1,810.80	16	2	1,930.03	83	9
2009	2,444.34	1,940.25	816	175	1,824.14	23	5	1,980.34	52	6	1,808.59	16	2	1,956.05	131	29
2010	2,678.89	2,068.08	815	147	1,986.25	23	5	2,098.26	53	6	1,958.56	16	2	2,052.77	121	27
2011	2,823.84	2,105.70	814	147	2,003.94	23	5	2,069.20	53	6	1,950.41	16	2	2,097.91	162	21

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06/20/2012

Year	System Value	US Total			State Grouping			Consumer Size			Major Current Power Supplier			Plant Growth (2006-2011)		
		Median	NBR	Rank	Median	NBR	Rank	Median	NBR	Rank	Median	NBR	Rank	Median	NBR	Rank
RATIO 38 ---- RESIDENTIAL REVENUE PER KWH SOLD (MILLS)																
2007	88.98	96.40	819	528	84.06	23	7	91.78	51	28	85.25	16	5	102.52	40	29
2008	93.14	102.30	818	566	92.66	23	11	99.31	51	39	92.40	16	7	99.15	83	52
2009	99.42	107.21	816	526	97.18	23	8	102.48	52	32	96.50	16	5	106.88	131	79
2010	99.55	109.01	815	547	98.17	23	9	101.99	53	34	98.91	16	7	105.33	121	78
2011	105.17	112.13	814	530	105.55	23	13	110.56	53	36	105.36	16	9	112.09	162	99
RATIO 39 ---- NON-RESIDENTIAL REVENUE PER KWH SOLD (MILLS)																
2007	52.61	79.10	818	765	73.35	23	21	74.37	51	50	74.74	16	16	84.94	40	38
2008	56.17	85.43	817	761	80.99	23	21	82.82	51	50	79.02	16	16	80.34	83	80
2009	53.19	88.28	815	798	81.53	23	22	90.03	52	51	80.81	16	16	85.74	131	128
2010	54.80	89.78	814	798	82.69	23	22	88.00	53	52	81.19	16	16	87.88	121	118
2011	59.02	92.63	813	787	87.76	23	22	94.18	53	52	86.51	16	16	91.21	162	155
RATIO 42 ---- SMALL COMMERCIAL REVENUE PER KWH SOLD (MILLS)																
2007	79.73	88.67	817	557	82.40	23	17	90.79	51	37	82.24	16	13	94.32	40	32
2008	83.99	95.09	816	581	87.57	23	16	99.85	51	40	87.17	16	12	92.85	83	57
2009	86.66	99.12	813	602	91.06	23	15	103.84	52	41	90.86	16	11	94.92	131	90
2010	88.23	100.47	813	613	89.78	23	14	103.84	53	43	89.75	16	10	97.74	121	90
2011	90.34	103.13	813	626	96.35	23	17	105.19	53	45	96.11	16	13	101.07	162	118
RATIO 43 ---- LARGE COMMERCIAL REVENUE PER KWH SOLD (MILLS)																
2007	46.93	63.98	680	595	60.62	22	20	61.49	48	47	62.76	16	16	65.95	31	31
2008	50.41	69.03	684	597	67.52	22	20	70.06	48	45	66.83	16	16	63.19	70	62
2009	45.94	72.21	685	653	67.28	22	21	73.88	49	48	67.10	16	16	69.05	117	113
2010	48.20	72.94	683	657	66.58	22	21	72.26	50	49	65.06	16	16	70.44	100	98
2011	52.76	75.63	686	645	72.54	22	21	74.92	51	50	70.28	16	16	71.40	141	129
RATIO 45 ---- STREET & HIGHWAY LIGHTING REVENUE PER KWH SOLD (MILLS)																
2007	88.84	124.36	587	474	116.00	18	15	144.21	44	40	117.62	11	11	140.47	30	25
2008	92.09	132.71	586	483	121.16	18	16	146.52	45	43	128.88	11	10	147.86	63	53
2009	96.35	139.11	588	493	127.82	18	16	160.14	46	44	141.85	11	11	139.19	107	95
2010	93.79	142.73	587	503	128.24	18	14	169.03	47	44	141.59	11	11	149.74	92	81
2011	90.76	144.87	591	536	131.77	18	16	168.09	47	45	150.06	11	11	137.86	122	108
RATIO 46 ---- OTHER SALES TO PUBLIC AUTHORITIES REVENUE PER KWH SOLD (MILLS)																
2007	87.45	98.07	298	196	88.41	2	2	88.53	16	9	88.41	2	2	99.05	8	7
2008	88.68	101.88	296	207	92.18	2	2	93.36	16	10	92.18	2	2	95.35	32	22
2009	92.26	106.19	293	211	93.65	2	2	95.24	16	10	93.65	2	2	97.08	53	35
2010	89.69	109.31	296	231	93.21	2	2	89.69	17	9	93.21	2	2	106.34	44	31
2011	90.22	109.20	291	233	97.36	2	2	90.75	17	10	97.36	2	2	108.43	61	48

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Year	System Value	US Total			State Grouping			Consumer Size			Major Current Power Supplier			Plant Growth (2006-2011)		
		Median	NBR	Rank	Median	NBR	Rank	Median	NBR	Rank	Median	NBR	Rank	Median	NBR	Rank
RATIO 47 ---- OPERATING MARGINS PER KWH SOLD (MILLS)																
2007	-0.65	2.99	819	772	0.47	23	18	2.37	51	46	16	11	0.02	16	40	40
2008	-0.21	2.78	818	736	0.60	23	16	2.77	51	46	16	9	-0.18	16	83	77
2009	0.71	3.27	816	693	0.99	23	14	2.47	52	46	16	11	1.03	16	131	111
2010	1.63	3.92	815	650	3.07	23	17	2.64	53	42	16	12	2.73	16	121	101
2011	0.51	3.47	814	711	1.58	23	18	2.28	53	49	16	13	1.25	16	162	139
RATIO 48 ---- OPERATING MARGINS PER CONSUMER (\$)																
2007	-24.86	61.81	819	780	14.61	23	18	53.18	51	47	16	11	0.12	16	40	40
2008	-7.76	57.61	818	746	14.49	23	16	46.38	51	47	16	9	-5.65	16	83	77
2009	24.94	64.69	816	644	24.97	23	13	50.54	52	41	16	9	24.96	16	131	102
2010	61.69	81.23	815	518	65.83	23	13	60.67	53	25	16	7	60.08	16	121	85
2011	19.27	70.64	814	685	33.42	23	19	52.40	53	47	16	13	26.87	16	162	136
RATIO 49 ---- NON-OPERATING MARGINS PER KWH SOLD (MILLS)																
2007	0.07	0.75	819	744	0.41	23	20	0.41	51	44	16	14	0.36	16	40	35
2008	0.31	0.59	817	582	0.29	23	11	0.40	51	31	16	7	0.23	16	83	52
2009	0.05	0.49	816	720	0.18	23	20	0.33	52	45	16	14	0.16	16	131	113
2010	0.03	0.50	815	747	0.20	23	23	0.34	53	49	16	16	0.19	16	121	111
2011	0.11	0.52	814	700	0.26	23	18	0.35	53	43	16	12	0.18	16	162	141
RATIO 50 ---- NON-OPERATING MARGINS PER CONSUMER (\$)																
2007	2.57	15.63	819	721	9.02	23	18	8.83	51	42	16	12	6.46	16	40	32
2008	11.77	12.20	817	422	8.23	23	7	8.26	51	20	16	3	5.47	16	83	38
2009	1.84	10.41	816	696	4.13	23	17	7.07	52	41	16	11	2.60	16	131	105
2010	1.04	10.27	815	739	6.13	23	23	7.92	53	48	16	16	3.97	16	121	110
2011	4.01	11.07	814	641	5.54	23	14	7.65	53	39	16	8	3.99	16	162	127
RATIO 51 ---- TOTAL MARGINS LESS ALLOCATIONS PER KWH SOLD (MILLS)																
2007	-0.58	4.01	819	786	1.01	23	19	3.36	51	46	16	12	1.05	16	40	40
2008	0.11	3.65	818	738	1.05	23	16	3.01	51	44	16	10	0.62	16	83	79
2009	0.76	4.08	816	728	1.35	23	17	3.17	52	47	16	12	1.39	16	131	116
2010	1.66	4.63	815	702	3.48	23	19	3.55	53	47	16	13	3.11	16	121	102
2011	0.62	4.37	814	746	2.04	23	19	3.39	53	50	16	14	1.80	16	162	150
RATIO 52 ---- TOTAL MARGINS LESS ALLOCATIONS PER CONSUMER (\$)																
2007	-22.29	82.39	819	795	23.87	23	19	66.76	51	48	16	12	17.78	16	40	40
2008	4.02	75.62	818	737	24.44	23	17	62.93	51	45	16	10	12.36	16	83	79
2009	26.78	80.44	816	688	33.87	23	14	62.28	52	44	16	10	30.49	16	131	111
2010	62.74	99.63	815	590	75.13	23	18	70.17	53	35	16	11	68.16	16	121	92
2011	23.28	90.25	814	730	40.41	23	20	70.42	53	51	16	14	39.15	16	162	146

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Year	System Value	US Total			State Grouping			Consumer Size			Major Current Power Supplier			Plant Growth (2006-2011)		
		Median	NBR	Rank	Median	NBR	Rank	Median	NBR	Rank	Median	NBR	Rank	Median	NBR	Rank
RATIO 54 ---- ASSOCIATED ORGANIZATION'S CAPITAL CREDITS PER KWH SOLD (MILLS)																
2007	0.20	1.46	769	693	0.19	21	9	0.85	46	42	16	8	1.12	38	34	
2008	0.93	2.04	769	565	1.03	21	14	1.13	46	27	16	14	1.44	78	50	
2009	1.89	2.34	767	440	3.23	21	15	1.25	47	19	16	15	2.13	123	67	
2010	2.03	2.54	767	447	2.95	21	16	1.44	48	20	16	16	2.27	114	61	
2011	3.74	2.75	769	266	5.34	21	15	1.68	48	12	16	15	3.02	150	57	
RATIO 55 ---- ASSOCIATED ORGANIZATION'S CAPITAL CREDITS PER CONSUMER (\$)																
2007	7.61	29.99	769	634	4.20	21	2	17.65	46	37	16	2	21.66	38	29	
2008	35.17	38.28	769	410	20.81	21	2	23.63	46	14	16	2	33.55	78	36	
2009	66.34	43.39	767	252	59.04	21	7	24.22	47	11	16	7	45.64	123	42	
2010	76.93	51.24	767	216	59.00	21	3	31.15	48	10	16	3	51.34	114	37	
2011	140.68	54.92	769	63	101.05	21	3	36.10	48	2	16	3	58.53	150	9	
RATIO 56 ---- TOTAL MARGINS PER KWH SOLD (MILLS)																
2007	-0.38	6.05	819	807	1.23	23	19	4.55	51	48	16	12	6.16	40	40	
2008	1.04	6.13	818	765	1.40	23	15	4.16	51	44	16	10	5.08	83	81	
2009	2.66	6.68	816	721	4.15	23	17	5.22	52	41	16	14	6.26	131	113	
2010	3.69	7.20	815	697	5.99	23	20	5.82	53	42	16	15	7.09	121	101	
2011	4.36	7.12	814	654	7.13	23	20	6.01	53	39	16	15	6.87	162	134	
RATIO 57 ---- TOTAL MARGINS PER CONSUMER (\$)																
2007	-14.68	118.16	819	809	28.53	23	19	88.11	51	48	16	12	108.05	40	40	
2008	39.18	122.96	818	733	33.25	23	11	93.53	51	39	16	8	109.60	83	72	
2009	93.12	130.60	816	580	78.09	23	10	96.70	52	28	16	9	127.04	131	89	
2010	139.67	150.51	815	455	133.13	23	11	117.39	53	19	16	8	165.94	121	70	
2011	163.96	144.88	814	336	143.77	23	9	114.68	53	11	16	6	139.74	162	62	
RATIO 58 ---- A/R OVER 60 DAYS AS A % OF OPERATING REVENUE																
2007	0.07	0.19	801	631	0.09	23	19	0.21	49	42	16	13	0.15	39	31	
2008	0.05	0.17	806	684	0.09	23	18	0.17	51	46	16	13	0.19	83	72	
2009	0.34	0.17	806	225	0.11	23	2	0.24	52	13	16	2	0.16	130	32	
2010	0.05	0.17	802	662	0.12	22	20	0.17	53	46	16	14	0.17	119	97	
2011	0.05	0.15	799	645	0.09	22	18	0.17	53	44	16	15	0.15	155	128	
RATIO 59 ---- AMOUNT WRITTEN OFF AS A % OF OPERATING REVENUE																
2007	0.18	0.18	785	396	0.29	23	18	0.27	51	38	16	16	0.23	39	26	
2008	0.18	0.18	791	387	0.30	23	17	0.27	51	40	16	15	0.19	81	42	
2009	0.21	0.20	784	378	0.36	23	20	0.31	52	38	16	16	0.22	128	71	
2010	0.17	0.18	779	399	0.26	22	17	0.22	53	36	16	14	0.16	116	54	
2011	0.15	0.17	780	440	0.24	22	20	0.22	53	41	16	15	0.19	156	92	

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Year	System Value	US Total			State Grouping			Consumer Size			Major Current Power Supplier			Plant Growth (2006-2011)		
		Median	NBR	Rank	Median	NBR	Rank	Median	NBR	Rank	Median	NBR	Rank	Median	NBR	Rank
SALES (RATIOS 60-76)																
RATIO 60 ---- TOTAL MWH SOLD PER MILE OF LINE																
2007	489.57	109.02	819	20	198.11	23	2	188.71	51	2	187.07	16	1	184.15	40	2
2008	482.30	112.33	818	21	199.28	23	2	192.33	51	2	194.34	16	1	162.52	83	4
2009	447.02	110.39	816	23	192.97	23	2	189.37	52	2	186.94	16	1	127.71	131	3
2010	483.87	114.36	815	22	208.38	23	2	202.70	53	2	202.78	16	1	121.28	121	4
2011	480.62	116.06	814	21	194.06	23	2	205.34	53	2	191.50	16	1	114.18	162	6
RATIO 61 ---- AVERAGE RESIDENTIAL USAGE KWH PER MONTH																
2007	1,152.49	1,198.82	819	467	1,314.08	23	18	1,254.63	51	38	1,250.17	16	12	1,170.07	40	22
2008	1,133.15	1,191.15	818	494	1,312.77	23	19	1,221.13	51	37	1,223.14	16	12	1,277.77	83	66
2009	1,092.06	1,173.32	816	518	1,222.69	23	19	1,205.83	52	40	1,179.79	16	13	1,217.54	131	97
2010	1,179.45	1,239.39	815	476	1,349.78	23	20	1,331.45	53	37	1,302.49	16	13	1,278.07	121	75
2011	1,139.37	1,213.00	814	497	1,237.78	23	20	1,249.60	53	37	1,204.37	16	13	1,240.83	162	106
RATIO 64 ---- AVERAGE SMALL COMMERCIAL KWH USAGE PER MONTH																
2007	9,370.25	3,333.33	817	71	4,357.82	23	2	3,363.93	51	2	4,641.88	16	2	2,845.56	40	2
2008	8,586.57	3,282.35	816	84	4,343.33	23	2	3,295.06	51	3	4,597.42	16	2	2,940.23	83	10
2009	7,843.29	3,228.63	813	87	3,880.46	23	2	3,223.35	52	3	4,180.43	16	2	3,732.61	131	14
2010	7,647.19	3,283.98	813	98	4,327.73	23	2	3,353.97	53	3	4,734.91	16	2	3,460.87	121	19
2011	7,769.20	3,323.04	813	95	4,255.23	23	2	3,357.57	53	3	4,624.77	16	2	3,523.41	162	25
RATIO 65 ---- AVERAGE LARGE COMMERCIAL KWH USAGE PER MONTH																
2007	7,015,815.48	525,469.44	680	14	1,098,347.22	22	4	858,905.93	48	2	1,098,347.22	16	3	575,000.00	31	1
2008	5,727,573.53	505,968.75	684	17	1,057,181.25	22	4	759,035.32	48	2	894,263.02	16	3	555,725.00	70	2
2009	5,527,687.50	469,224.36	685	15	918,985.04	22	3	748,819.44	49	2	874,053.00	16	2	597,111.11	117	4
2010	4,630,123.02	464,600.00	683	23	1,030,009.58	22	4	755,857.14	50	2	1,034,289.29	16	3	567,347.22	100	2
2011	4,091,885.42	464,921.88	686	24	1,032,665.92	22	4	762,263.33	51	2	1,036,985.71	16	3	620,125.00	141	6
RATIO 66 ---- AVERAGE STREET & HIGHWAY LIGHTING KWH USAGE PER MONTH																
2007	2,887.25	1,553.03	583	176	2,209.44	18	8	1,468.75	43	11	2,887.25	11	6	1,509.52	30	8
2008	3,364.58	1,483.33	582	148	2,196.18	18	8	1,450.59	44	10	3,364.58	11	6	1,307.61	63	15
2009	2,981.48	1,416.67	585	165	2,225.54	18	7	1,403.68	45	10	2,750.00	11	5	1,307.09	107	29
2010	4,177.08	1,405.75	584	111	2,571.97	18	7	1,432.29	46	9	4,111.11	11	5	1,327.09	92	21
2011	4,671.88	1,402.38	587	91	2,325.15	18	5	1,569.71	46	5	4,166.67	11	3	1,166.67	121	19
RATIO 68 ---- AVERAGE SALES TO PUBLIC AUTHORITIES KWH USAGE PER MONTH																
2007	5,211.46	2,000.86	296	72	3,258.28	2	1	3,350.69	16	6	3,258.28	2	1	4,075.67	8	4
2008	7,604.50	2,067.76	294	46	4,442.24	2	1	3,309.77	16	4	4,442.24	2	1	2,621.85	32	8
2009	8,122.67	2,040.30	291	45	4,681.82	2	1	2,848.41	16	4	4,681.82	2	1	2,908.45	52	12
2010	8,807.77	2,133.75	293	43	5,099.90	2	1	3,134.59	17	4	5,099.90	2	1	2,028.54	43	7
2011	8,259.62	2,096.61	288	45	4,771.90	2	1	3,151.33	17	4	4,771.90	2	1	2,215.98	59	8

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Year	System Value	US Total			State Grouping			Consumer Size			Major Current Power Supplier			Plant Growth (2006-2011)		
		Median	NBR	Rank	Median	NBR	Rank	Median	NBR	Rank	Median	NBR	Rank	Median	NBR	Rank
RATIO 69 --- RESIDENTIAL KWH SOLD PER TOTAL KWH SOLD (%)																
2007	34.45	61.38	819	704	63.41	23	21	65.87	51	47	66.13	16	15	66.36	40	38
2008	34.48	61.30	818	701	64.26	23	21	65.97	51	47	65.41	16	15	62.50	83	76
2009	35.81	61.33	816	698	65.85	23	21	66.69	52	48	66.40	16	15	61.37	131	114
2010	35.80	61.83	815	691	65.85	23	21	67.31	53	47	66.67	16	15	59.44	121	105
2011	34.73	61.25	814	689	64.77	23	21	65.61	53	47	65.68	16	15	63.62	162	145
RATIO 72 --- SMALL COMMERCIAL KWH SOLD PER TOTAL KWH SOLD (%)																
2007	10.46	17.38	817	660	17.01	23	22	19.67	51	46	16.51	16	16	17.31	40	33
2008	10.01	17.27	816	669	17.27	23	22	19.75	51	47	16.16	16	16	17.39	83	69
2009	10.02	17.44	813	665	17.61	23	21	19.79	52	47	16.06	16	15	18.19	131	114
2010	9.28	17.32	813	675	17.14	23	22	19.49	53	49	16.00	16	16	15.91	121	103
2011	9.65	17.49	813	674	18.26	23	22	19.62	53	49	16.22	16	16	16.90	162	133
RATIO 73 --- LARGE COMMERCIAL KWH SOLD PER TOTAL KWH SOLD (%)																
2007	54.37	13.41	680	38	20.49	22	3	10.07	48	2	16.52	16	2	12.18	31	1
2008	54.43	14.05	684	34	18.72	22	3	9.53	48	2	14.79	16	2	13.46	70	3
2009	52.92	13.65	685	37	17.30	22	3	9.26	49	2	15.03	16	2	13.16	117	6
2010	53.66	13.96	683	39	16.74	22	2	9.89	50	2	12.33	16	1	16.18	100	8
2011	54.38	14.14	686	36	17.74	22	2	10.33	51	2	13.51	16	1	14.91	141	6
RATIO 74 --- STREET & HIGHWAY LIGHTING KWH SOLD PER TOTAL KWH SOLD (%)																
2007	0.03	0.13	588	502	0.09	18	15	0.13	44	39	0.08	11	10	0.11	30	25
2008	0.03	0.13	587	492	0.10	18	14	0.13	45	40	0.09	11	9	0.13	63	54
2009	0.03	0.13	589	485	0.10	18	14	0.15	46	41	0.10	11	9	0.11	107	85
2010	0.04	0.13	588	473	0.09	18	14	0.17	47	41	0.09	11	9	0.12	92	71
2011	0.04	0.12	592	464	0.10	18	14	0.16	47	41	0.09	11	9	0.10	122	90
RATIO 76 --- SALES TO PUBLIC AUTHORITIES PER TOTAL KWH SOLD (%)																
2007	0.69	0.97	298	176	0.84	2	2	1.29	16	11	0.84	2	2	0.84	8	5
2008	1.05	0.96	296	139	0.98	2	1	1.12	16	9	0.98	2	1	1.51	32	19
2009	1.22	0.99	293	127	1.07	2	1	0.81	16	7	1.07	2	1	1.43	53	29
2010	1.22	0.99	296	132	1.11	2	1	1.22	17	9	1.11	2	1	0.97	44	20
2011	1.19	0.97	291	131	1.09	2	1	1.19	17	9	1.09	2	1	1.04	61	28
RATIO 77 --- O & M EXPENSES PER TOTAL KWH SOLD (MILLS)																
2007	3.30	9.36	819	806	6.33	23	22	7.70	51	50	6.29	16	16	8.67	40	40
2008	3.78	9.93	818	800	7.11	23	22	8.87	51	50	6.88	16	16	8.87	83	82
2009	4.61	10.36	816	781	7.85	23	22	9.85	52	50	7.83	16	16	10.09	131	126
2010	4.25	10.49	815	785	7.84	23	22	9.17	53	52	7.75	16	16	10.50	121	116
2011	4.00	10.82	814	790	8.31	23	22	9.89	53	52	8.00	16	16	11.07	162	157

CONTROLLABLE EXPENSES (RATIOS 77-87)

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Year	System Value	US Total			State Grouping			Consumer Size			Major Current Power Supplier			Plant Growth (2006-2011)		
		Median	NBR	Rank	Median	NBR	Rank	Median	NBR	Rank	Median	NBR	Rank	Median	NBR	Rank
RATIO 78 ---- O & M EXPENSES PER DOLLARS OF TUP (MILLS)																
2007	36.10	43.44	820	539	45.49	23	20	45.26	51	37	43.91	16	13	40.87	40	24
2008	40.87	44.27	819	499	48.32	23	21	47.14	51	33	46.22	16	14	43.50	84	49
2009	44.47	43.26	817	374	50.43	23	19	44.76	52	27	48.05	16	12	42.96	131	58
2010	42.57	44.28	816	462	49.30	23	21	43.62	53	30	48.56	16	14	43.62	121	67
2011	38.39	44.34	815	565	50.10	23	23	44.28	53	36	47.33	16	16	43.74	162	114
RATIO 79 ---- O & M EXPENSES PER CONSUMER (\$)																
2007	127.06	190.57	819	725	151.84	23	21	161.13	51	45	133.96	16	14	162.61	40	33
2008	142.73	203.55	818	701	163.90	23	16	181.92	51	39	143.85	16	9	182.82	83	67
2009	161.53	207.68	816	640	177.04	23	17	179.36	52	37	166.12	16	10	204.71	131	101
2010	160.77	217.81	815	685	180.81	23	17	181.06	53	38	174.69	16	10	210.14	121	102
2011	150.46	229.61	814	733	188.02	23	20	197.76	53	45	166.75	16	13	221.49	162	147
RATIO 80 ---- CONSUMER ACCOUNTING EXPENSES PER TOTAL KWH SOLD (MILLS)																
2007	1.60	2.70	818	701	1.99	23	22	2.87	51	50	2.38	16	16	2.87	40	37
2008	1.54	2.74	818	720	2.12	23	22	2.86	51	49	2.52	16	16	2.70	83	76
2009	1.71	2.86	816	697	2.46	23	21	2.97	52	50	2.55	16	15	2.69	131	108
2010	1.72	2.84	815	690	2.52	23	21	2.79	53	51	2.90	16	16	2.71	121	103
2011	1.71	2.90	814	687	2.89	23	20	2.81	53	51	3.20	16	15	2.80	162	138
RATIO 81 ---- CONSUMER ACCOUNTING EXPENSES PER CONSUMER (\$)																
2007	61.56	53.45	818	282	51.59	23	6	57.39	51	20	53.59	16	5	55.00	40	13
2008	58.35	56.08	818	363	53.81	23	8	58.35	51	26	53.27	16	7	56.59	83	39
2009	59.89	57.61	816	361	52.40	23	8	59.39	52	25	52.58	16	6	54.10	131	53
2010	65.18	58.47	815	297	57.56	23	5	58.83	53	22	60.59	16	5	57.72	121	47
2011	64.22	59.35	814	329	59.94	23	9	62.20	53	25	61.25	16	7	57.57	162	64
RATIO 82 ---- CUSTOMER SALES AND SERVICE PER TOTAL KWH SOLD (MILLS)																
2007	0.18	0.80	803	741	0.40	23	21	0.68	51	49	0.43	16	15	0.87	40	37
2008	0.25	0.86	806	704	0.38	23	18	0.79	51	48	0.42	16	13	0.88	83	75
2009	0.28	0.88	804	700	0.42	23	18	0.78	52	46	0.45	16	14	1.01	130	117
2010	0.26	0.88	801	711	0.40	23	19	0.80	53	48	0.50	16	15	0.97	119	110
2011	0.29	0.89	803	700	0.39	23	16	0.81	53	47	0.46	16	12	0.97	161	141
RATIO 83 ---- CUSTOMER SALES AND SERVICE PER CONSUMER (\$)																
2007	6.84	16.41	803	671	8.76	23	17	14.63	51	47	8.22	16	12	15.99	40	32
2008	9.49	17.27	806	595	8.61	23	9	14.87	51	40	8.92	16	7	17.86	83	64
2009	9.78	17.32	804	604	8.67	23	9	15.05	52	37	9.71	16	8	21.72	130	101
2010	9.66	18.30	801	612	9.42	23	11	14.41	53	42	9.73	16	9	21.42	119	94
2011	11.03	18.34	803	594	9.88	23	9	16.23	53	38	10.59	16	8	20.90	161	128

2011 Key Ratio Trend Analysis (KRTA)
Owen Electric Cooperative, Inc. (KY037)

06/20/2012

Year	System Value	US Total			State Grouping			Consumer Size			Major Current Power Supplier			Plant Growth (2006-2011)		
		Median	NBR	Rank	Median	NBR	Rank	Median	NBR	Rank	Median	NBR	Rank	Median	NBR	Rank
RATIO 84 ---- A & G EXPENSES PER TOTAL KWH SOLD (MILLS)																
2007	1.41	5.34	818	809	2.95	23	21	3.96	51	50	3.01	16	15	4.53	40	40
2008	1.47	5.47	818	811	3.12	23	21	4.15	51	50	3.21	16	15	4.85	83	82
2009	1.39	5.83	816	811	3.25	23	22	3.97	52	51	3.53	16	16	5.44	131	131
2010	1.49	5.78	815	808	3.18	23	22	4.06	53	51	3.36	16	16	5.57	121	120
2011	1.67	5.98	814	806	3.28	23	21	4.74	53	51	3.45	16	15	5.84	162	161
RATIO 85 ---- A & G EXPENSES PER CONSUMER (\$)																
2007	54.27	108.30	818	752	55.27	23	14	80.10	51	38	55.06	16	10	81.90	40	35
2008	55.68	112.99	818	755	56.80	23	15	79.44	51	40	57.23	16	11	105.29	83	72
2009	48.55	115.92	816	793	67.20	23	23	74.02	52	48	69.26	16	16	104.22	131	126
2010	56.32	121.82	815	772	62.63	23	19	78.56	53	42	65.07	16	14	117.70	121	113
2011	62.75	124.90	814	751	65.73	23	16	86.05	53	41	65.09	16	12	116.94	162	150
RATIO 86 ---- TOTAL CONTROLLABLE EXPENSES PER TOTAL KWH SOLD (MILLS) (SAME AS RATIO #103)																
2007	6.48	19.04	819	807	12.77	23	22	16.27	51	50	12.66	16	16	17.11	40	40
2008	7.04	19.60	818	807	13.83	23	22	17.23	51	50	13.29	16	16	17.59	83	83
2009	7.98	20.27	816	803	14.73	23	22	18.02	52	51	14.44	16	16	19.71	131	131
2010	7.72	20.31	815	797	13.99	23	22	17.14	53	52	14.27	16	16	20.49	121	119
2011	7.67	21.11	814	797	15.14	23	22	18.73	53	52	14.86	16	16	21.09	162	159
RATIO 87 ---- TOTAL CONTROLLABLE EXPENSES PER CONSUMER (\$) (SAME AS RATIO #104)																
2007	249.72	372.38	819	764	272.83	23	20	310.03	51	44	260.54	16	13	320.31	40	30
2008	266.25	391.92	818	756	290.93	23	18	334.44	51	45	280.22	16	11	368.02	83	77
2009	279.75	403.19	816	750	315.34	23	18	345.00	52	46	302.80	16	12	389.08	131	120
2010	291.94	422.47	815	747	317.65	23	18	348.07	53	43	315.99	16	12	428.36	121	112
2011	288.45	438.73	814	772	324.92	23	20	369.82	53	49	317.21	16	13	431.41	162	156
FIXED EXPENSES (RATIOS 88-102)																
RATIO 88 ---- POWER COST PER KWH PURCHASED (MILLS)																
2007	52.12	55.43	819	476	58.26	23	20	58.38	51	38	58.90	16	16	59.23	40	31
2008	55.16	59.31	818	488	63.73	23	20	64.05	51	40	63.50	16	16	60.24	83	55
2009	53.57	61.10	814	533	64.02	23	20	66.10	52	45	63.77	16	16	60.74	131	86
2010	54.37	62.12	814	555	64.73	23	20	65.22	53	46	64.54	16	16	58.86	121	75
2011	59.15	64.72	813	530	70.88	23	20	69.33	53	45	70.76	16	16	63.40	162	106
RATIO 89 ---- POWER COST PER TOTAL KWH SOLD (MILLS)																
2007	53.42	58.82	819	502	61.67	23	20	62.09	51	39	61.83	16	16	63.79	40	33
2008	56.52	63.05	818	511	67.01	23	20	67.05	51	40	66.87	16	16	64.02	83	54
2009	54.85	64.59	816	574	67.26	23	20	70.75	52	46	67.14	16	16	63.15	131	91
2010	55.62	66.26	815	589	68.05	23	20	69.10	53	47	67.99	16	16	61.60	121	80
2011	60.88	68.44	814	555	73.01	23	20	72.69	53	47	73.06	16	16	67.78	162	110

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06/20/2012

Year	System Value	US Total			State Grouping			Consumer Size			Major Current Power Supplier			Plant Growth (2008-2011)		
		Median	NBR	Rank	Median	NBR	Rank	Median	NBR	Rank	Median	NBR	Rank	Median	NBR	Rank
RATIO 90 ---- POWER COST AS A % OF REVENUE																
2007	80.98	61.78	820	10	73.36	23	3	67.15	51	2	74.52	16	2	65.20	40	1
2008	81.04	63.10	819	14	75.24	23	3	66.69	51	3	75.67	16	2	65.47	84	1
2009	77.60	62.30	817	26	72.08	23	3	67.58	52	2	72.59	16	2	63.10	131	6
2010	77.50	62.54	816	31	72.12	23	4	68.51	53	5	72.32	16	3	62.27	121	7
2011	80.12	63.18	815	16	72.68	23	3	67.24	53	2	72.80	16	2	63.38	162	3
RATIO 91 ---- LONG-TERM INTEREST COST PER TOTAL KWH SOLD (MILLS)																
2007	1.76	4.87	813	723	3.68	22	21	4.39	51	47	3.80	16	16	5.45	39	39
2008	2.00	4.89	811	710	3.64	22	19	4.98	51	47	3.69	16	14	4.62	83	74
2009	2.28	5.16	809	693	3.80	23	18	5.12	52	47	3.88	16	13	5.09	130	118
2010	2.08	4.97	807	702	3.56	23	18	4.63	53	49	3.71	16	13	4.93	120	109
2011	2.03	4.97	805	703	3.71	23	19	4.74	53	49	3.77	16	13	4.79	160	145
RATIO 92 ---- LONG-TERM INTEREST COST AS A % OF TUP																
2007	2.04	2.22	813	491	2.66	22	19	2.49	51	37	2.74	16	15	2.56	39	32
2008	2.17	2.22	811	428	2.47	22	15	2.48	51	36	2.47	16	12	2.35	83	53
2009	2.20	2.19	809	400	2.20	23	13	2.40	52	34	2.36	16	10	2.28	130	75
2010	2.09	2.12	807	423	2.09	23	12	2.32	53	34	2.26	16	10	2.18	120	67
2011	1.95	2.04	805	450	1.95	23	12	2.27	53	39	2.01	16	9	2.07	160	97
RATIO 93 ---- LONG-TERM INTEREST COST PER CONSUMER (\$)																
2007	67.93	95.42	813	617	81.58	22	18	90.79	51	37	84.96	16	14	96.19	39	36
2008	75.63	99.79	811	579	79.82	22	16	97.62	51	36	79.01	16	11	99.16	83	58
2009	79.78	102.64	809	565	79.78	23	12	100.03	52	34	79.08	16	8	107.16	130	98
2010	78.81	102.90	807	571	76.59	23	10	96.67	53	38	77.70	16	8	102.43	120	92
2011	76.36	102.75	805	579	70.13	23	9	99.32	53	39	71.01	16	7	103.20	160	119
RATIO 94 ---- DEPRECIATION EXPENSE PER TOTAL KWH SOLD (MILLS)																
2007	4.45	6.24	819	664	4.57	23	13	5.22	51	37	4.58	16	10	5.36	40	36
2008	4.06	6.42	818	732	4.56	23	18	5.53	51	47	4.64	16	12	5.85	83	79
2009	4.61	6.81	816	708	5.19	23	16	5.95	52	47	5.02	16	11	6.81	131	116
2010	4.46	6.88	815	720	5.04	23	16	5.90	53	46	4.78	16	11	6.86	121	103
2011	4.66	7.19	814	709	5.65	23	19	6.25	53	48	5.28	16	14	7.21	162	145
RATIO 95 ---- DEPRECIATION EXPENSE AS A % OF TUP																
2007	5.14	2.83	820	4	3.20	23	1	2.92	51	1	3.16	16	1	2.77	40	1
2008	4.40	2.83	819	6	3.26	23	1	2.94	51	1	3.18	16	1	2.84	84	1
2009	4.45	2.86	817	5	3.27	23	1	2.94	52	1	3.40	16	1	2.88	131	1
2010	4.47	2.87	816	6	3.34	23	1	2.99	53	1	3.37	16	1	2.87	121	1
2011	4.47	2.89	815	7	3.35	23	2	2.93	53	1	3.46	16	2	2.92	162	1

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Year	System Value	US Total			State Grouping			Consumer Size			Major Current Power Supplier			Plant Growth (2006-2011)		
		Median	NBR	Rank	Median	NBR	Rank	Median	NBR	Rank	Median	NBR	Rank	Median	NBR	Rank
RATIO 96 ---- DEPRECIATION EXPENSE PER CONSUMER (\$)																
2007	171.55	122.76	819	137	105.11	23	1	110.67	51	3	104.86	16	1	114.83	40	4
2008	153.65	129.84	818	244	109.77	23	1	115.16	51	5	106.04	16	1	130.59	83	22
2009	161.72	135.05	816	243	116.87	23	1	120.34	52	5	114.90	16	1	134.43	131	33
2010	168.87	141.53	815	241	122.40	23	2	125.72	53	7	120.38	16	2	139.14	121	36
2011	175.38	147.94	814	240	127.47	23	2	132.68	53	7	129.48	16	2	145.25	162	39
RATIO 97 ---- ACCUMULATIVE DEPRECIATION AS A % OF PLANT IN SERVICE																
2007	33.19	31.12	820	321	24.84	23	5	27.35	51	11	23.68	16	3	27.05	40	7
2008	35.34	30.85	819	240	25.64	23	5	26.91	51	9	24.32	16	3	26.55	84	12
2009	37.20	30.88	817	184	26.90	23	3	28.05	52	8	25.63	16	2	27.68	131	14
2010	39.37	31.07	816	146	27.89	23	3	28.20	53	6	26.62	16	2	29.57	121	9
2011	41.18	31.33	815	118	28.72	23	3	28.45	53	4	27.85	16	2	30.47	162	17
RATIO 98 ---- TOTAL TAX EXPENSE PER TOTAL KWH SOLD (MILLS)																
2007	0.06	0.94	592	486	0.08	22	20	0.50	41	31	0.08	15	14	1.08	26	25
2008	0.06	1.04	590	479	0.09	22	19	0.50	39	30	0.08	15	13	1.30	57	46
2009	0.07	1.00	595	473	0.09	22	20	0.50	39	29	0.09	15	14	1.10	95	78
2010	0.10	1.00	591	441	0.09	22	7	0.73	38	27	0.09	15	3	1.00	82	61
2011	0.07	1.01	587	480	0.10	22	20	0.61	38	29	0.09	15	14	0.96	126	103
RATIO 99 ---- TOTAL TAX EXPENSE AS A % OF TUP																
2007	0.07	0.43	593	425	0.06	22	9	0.25	41	29	0.05	15	4	0.48	26	22
2008	0.07	0.43	591	422	0.06	22	10	0.26	39	27	0.06	15	5	0.45	58	45
2009	0.07	0.42	596	414	0.06	22	8	0.23	39	26	0.05	15	3	0.47	95	72
2010	0.11	0.41	592	388	0.06	22	7	0.37	38	26	0.05	15	2	0.40	82	56
2011	0.06	0.42	588	421	0.06	22	9	0.31	38	27	0.05	15	4	0.47	126	89
RATIO 100 ---- TOTAL TAX EXPENSE PER CONSUMER																
2007	2.29	19.20	592	446	1.73	22	9	15.27	41	29	1.68	15	4	20.27	26	22
2008	2.35	20.10	590	442	1.78	22	8	15.33	39	26	1.77	15	3	22.51	57	44
2009	2.42	21.14	595	439	1.77	22	8	10.69	39	26	1.73	15	3	21.66	95	75
2010	3.97	22.00	591	408	1.92	22	7	18.53	38	27	1.85	15	2	22.02	82	59
2011	2.46	23.36	587	444	2.00	22	8	16.56	38	26	1.97	15	3	22.66	126	93
RATIO 101 ---- TOTAL FIXED EXPENSES PER TOTAL KWH SOLD (MILLS)																
2007	60.12	69.51	819	563	69.25	23	20	70.51	51	45	70.17	16	16	78.49	40	36
2008	62.90	75.14	818	589	75.44	23	20	78.33	51	46	75.44	16	16	75.44	83	63
2009	61.99	78.14	816	634	77.62	23	20	82.08	52	47	77.36	16	16	76.23	131	102
2010	62.42	79.00	815	675	77.53	23	20	80.73	53	48	77.04	16	16	75.74	121	93
2011	67.80	81.50	814	639	82.41	23	20	84.35	53	48	82.32	16	16	80.49	162	130

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Year	System Value	US Total			State Grouping			Consumer Size			Major Current Power Supplier			Plant Growth (2006-2011)		
		Median	NBR	Rank	Median	NBR	Rank	Median	NBR	Rank	Median	NBR	Rank	Median	NBR	Rank
RATIO 102 ---- TOTAL FIXED EXPENSES PER CONSUMER (\$)																
2007	2,315.42	1,358.70	819	73	1,499.54	23	3	1,483.71	51	4	1,495.19	16	2	1,376.86	40	4
2008	2,377.59	1,464.63	818	95	1,612.89	23	3	1,607.64	51	6	1,546.75	16	2	1,565.76	83	8
2009	2,172.40	1,513.63	816	116	1,570.79	23	4	1,630.82	52	6	1,513.13	16	2	1,528.59	131	17
2010	2,360.99	1,601.50	815	111	1,696.44	23	4	1,719.59	53	6	1,613.24	16	2	1,590.03	121	17
2011	2,550.92	1,640.97	814	102	1,703.22	23	3	1,729.21	53	5	1,640.12	16	2	1,653.24	162	12
TOTAL EXPENSES (RATIOS 103-107)																
RATIO 103 ---- TOTAL OPERATING EXPENSES PER TOTAL KWH SOLD (MILLS)																
2007	6.48	19.04	819	807	12.77	23	22	16.27	51	50	12.66	16	16	17.11	40	40
2008	7.04	19.60	818	807	13.83	23	22	17.23	51	50	13.29	16	16	17.59	83	83
2009	7.98	20.27	816	803	14.73	23	22	18.02	52	51	14.44	16	16	19.71	131	131
2010	7.72	20.31	815	797	13.99	23	22	17.14	53	52	14.27	16	16	20.49	121	119
2011	7.67	21.11	814	797	15.14	23	22	18.73	53	52	14.86	16	16	21.09	162	159
RATIO 104 ---- TOTAL OPERATING EXPENSES PER CONSUMER (\$)																
2007	249.72	372.38	819	764	272.83	23	20	310.03	51	44	260.54	16	13	320.31	40	30
2008	266.25	391.92	818	756	290.93	23	18	334.44	51	45	280.22	16	11	368.02	83	77
2009	279.75	403.19	816	750	315.34	23	18	345.00	52	46	302.80	16	12	389.08	131	120
2010	291.94	422.47	815	747	317.65	23	18	348.07	53	43	315.99	16	12	428.36	121	112
2011	288.45	438.73	814	772	324.92	23	20	369.82	53	49	317.21	16	13	431.41	162	156
RATIO 105 ---- TOTAL COST OF SERVICE (MINUS POWER COSTS) PER TOTAL KWH SOLD (MILLS)																
2007	13.19	31.33	819	795	21.84	23	21	27.66	51	50	21.92	16	15	29.76	40	40
2008	13.42	32.38	818	797	22.67	23	21	29.96	51	50	22.21	16	15	29.41	83	83
2009	15.12	34.03	816	792	24.37	23	21	30.49	52	51	24.21	16	15	33.84	131	126
2010	14.51	33.59	815	790	23.60	23	21	30.33	53	52	23.59	16	15	33.28	121	116
2011	14.59	34.84	814	789	25.13	23	21	32.43	53	52	24.74	16	15	35.13	162	156
RATIO 106 ---- TOTAL COST OF ELECTRIC SERVICE PER TOTAL KWH SOLD (MILLS)																
2007	66.61	88.09	819	710	81.75	23	20	86.65	51	49	82.70	16	16	93.81	40	38
2008	69.95	94.48	818	721	88.93	23	20	95.67	51	50	89.08	16	16	90.48	83	75
2009	69.97	97.39	816	739	92.88	23	21	99.29	52	51	91.84	16	16	96.30	131	118
2010	70.13	98.46	815	751	91.53	23	20	98.39	53	52	91.97	16	16	97.06	121	112
2011	75.47	102.17	814	738	97.22	23	20	103.02	53	52	97.27	16	16	100.62	162	149
RATIO 107 ---- TOTAL COST OF ELECTRIC SERVICE PER CONSUMER (\$)																
2007	2,565.14	1,723.68	819	98	1,758.26	23	3	1,828.35	51	4	1,733.81	16	2	1,673.45	40	4
2008	2,643.84	1,865.47	818	130	1,879.58	23	4	1,936.98	51	7	1,847.68	16	2	1,921.52	83	8
2009	2,452.15	1,912.47	816	163	1,855.45	23	5	1,971.89	52	7	1,830.89	16	2	1,934.58	131	25
2010	2,652.93	2,023.01	815	141	1,968.13	23	4	2,085.81	53	7	1,960.94	16	2	2,018.36	121	22
2011	2,839.38	2,063.12	814	139	2,032.60	23	3	2,066.09	53	6	1,984.27	16	2	2,063.53	162	18

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Year	System Value	US Total			State Grouping			Consumer Size			Major Current Power Supplier			Plant Growth (2006-2011)		
		Median	NBR	Rank	Median	NBR	Rank	Median	NBR	Rank	Median	NBR	Rank	Median	NBR	Rank

EMPLOYEES (RATIOS 108-113)

RATIO 108 ---- AVERAGE WAGE RATE PER HOUR (\$)																
2007	27.25	26.16	817	314	25.47	23	5	26.35	51	21	25.10	16	3	25.43	40	13
2008	27.62	27.16	817	370	26.64	23	9	27.62	51	26	25.83	16	5	27.24	83	39
2009	29.00	28.44	814	359	27.96	23	8	28.49	52	23	27.89	16	5	29.26	131	69
2010	29.93	29.37	812	362	28.00	23	5	29.46	53	24	27.57	16	3	30.52	121	67
2011	31.05	30.50	813	360	28.76	23	6	30.71	53	24	28.19	16	4	30.73	161	73

RATIO 109 ---- TOTAL WAGES PER TOTAL KWH SOLD (MILLS)

2007	3.84	10.14	817	797	6.42	23	21	7.97	51	50	6.29	16	15	8.26	40	40
2008	3.96	10.44	817	799	7.12	23	21	8.62	51	50	6.76	16	15	8.97	83	82
2009	4.46	10.93	815	798	7.51	23	21	8.62	52	51	7.43	16	15	10.42	131	128
2010	4.10	10.59	813	796	6.83	23	21	7.92	53	52	6.87	16	15	10.81	121	119
2011	4.35	10.77	813	796	7.13	23	21	8.20	53	52	7.08	16	15	11.07	161	158

RATIO 110 ---- TOTAL WAGES PER CONSUMER (\$)

2007	147.80	205.69	817	669	131.90	23	7	163.99	51	34	131.74	16	3	157.57	40	22
2008	149.85	214.65	817	687	139.54	23	8	164.80	51	36	135.45	16	4	191.29	83	65
2009	156.29	218.38	815	682	148.84	23	10	168.72	52	35	143.57	16	6	214.65	131	109
2010	155.21	220.57	813	686	146.90	23	8	166.47	53	36	145.94	16	4	228.19	121	104
2011	163.48	226.74	813	673	150.44	23	7	176.02	53	35	149.39	16	3	218.74	161	138

RATIO 111 ---- OVERTIME HOURS/TOTAL HOURS (%)

2007	7.56	5.30	817	156	5.52	23	5	5.90	51	11	5.41	16	4	5.33	40	8
2008	9.13	5.25	816	71	6.55	23	7	6.14	51	10	6.36	16	4	5.51	83	5
2009	8.74	4.94	814	80	9.45	23	15	5.87	52	11	8.86	16	9	4.94	131	17
2010	6.12	4.61	813	180	5.11	23	6	5.20	53	17	5.18	16	3	4.38	121	26
2011	7.47	4.91	813	118	6.22	23	5	5.67	53	11	6.08	16	3	4.78	162	25

RATIO 112 ---- CAPITALIZED PAYROLL / TOTAL PAYROLL (%)

2007	35.78	23.58	816	59	29.86	23	2	25.45	51	4	26.57	16	2	24.54	40	5
2008	33.17	22.83	814	91	26.81	23	3	24.03	51	5	25.73	16	3	23.58	83	11
2009	34.16	22.12	812	71	26.20	23	2	25.53	52	4	26.07	16	2	23.90	131	13
2010	35.85	22.47	812	52	25.56	23	2	24.78	53	2	25.63	16	2	22.36	121	8
2011	34.77	21.95	810	52	24.08	23	2	23.34	53	3	23.99	16	2	21.63	161	12

RATIO 113 ---- AVERAGE CONSUMERS PER EMPLOYEE

2007	407.90	282.23	819	97	397.50	23	10	357.53	51	11	407.05	16	8	347.18	40	12
2008	391.68	286.08	818	121	389.86	23	11	362.92	51	16	397.06	16	9	318.77	83	24
2009	420.76	287.19	816	90	401.08	23	10	363.21	52	12	413.81	16	8	304.86	131	19
2010	428.94	291.20	815	85	410.70	23	11	370.46	53	9	430.15	16	9	292.40	121	14
2011	433.05	295.78	814	88	391.38	23	8	379.59	53	12	428.02	16	7	306.63	162	14

2011 Key Ratio Trend Analysis (KRTA)
Owen Electric Cooperative, Inc. (KY037)

Year	System Value	US Total			State Grouping			Consumer Size			Major Current Power Supplier			Plant Growth (2006-2011)		
		Median	NBR	Rank	Median	NBR	Rank	Median	NBR	Rank	Median	NBR	Rank	Median	NBR	Rank
GROWTH (RATIOS 114-121)																
RATIO 114 ---- ANNUAL GROWTH IN KWH SOLD (%)																
2007	4.39	3.70	815	341	5.13	23	16	4.39	51	26	5.17	16	12	4.19	40	20
2008	-0.97	1.22	817	628	-0.52	23	14	0.37	51	37	-0.55	16	10	1.33	83	66
2009	-6.58	-1.06	816	735	-5.56	23	14	-2.84	52	43	-4.60	16	13	-1.47	131	116
2010	8.42	4.80	813	230	8.31	23	10	8.42	53	27	7.83	16	5	4.01	121	36
2011	-0.33	-0.13	814	426	-3.94	23	3	-1.74	53	23	-3.84	16	2	-0.13	162	86
RATIO 115 ---- ANNUAL GROWTH IN NUMBER OF CONSUMERS (%)																
2007	2.08	1.35	815	226	1.12	23	3	2.08	51	26	1.21	16	3	2.53	40	27
2008	0.90	0.99	817	451	0.90	23	12	1.36	51	39	0.97	16	9	1.39	83	59
2009	0.76	0.47	816	304	0.25	23	6	0.62	52	22	0.34	16	5	0.50	131	46
2010	0.45	0.37	813	365	0.15	23	7	0.59	53	32	0.13	16	5	0.42	121	56
2011	0.21	0.30	814	452	0.02	23	8	0.37	53	33	0.00	16	5	0.24	162	85
RATIO 116 ---- ANNUAL GROWTH IN TUP DOLLARS (%)																
2007	8.28	5.72	816	175	5.03	23	4	6.91	51	12	5.22	16	4	7.97	40	19
2008	5.66	5.23	818	352	4.78	23	5	5.19	51	22	4.78	16	4	6.33	84	54
2009	4.81	4.40	817	344	4.26	23	9	3.81	52	21	4.10	16	5	4.97	131	71
2010	4.43	3.92	814	316	3.92	23	8	3.65	53	20	4.04	16	6	4.51	121	66
2011	3.98	3.92	815	395	3.68	23	9	3.80	53	23	3.47	16	6	4.56	162	107
RATIO 117 ---- CONST. W.I.P. TO PLANT ADDITIONS (%)																
2007	15.48	25.77	809	532	13.27	22	9	30.85	51	34	12.27	15	6	33.89	40	28
2008	36.01	27.04	810	321	19.77	23	7	34.77	51	25	21.35	16	4	36.01	83	42
2009	31.33	27.25	808	362	18.56	23	8	35.60	52	32	18.20	16	4	33.19	131	67
2010	51.40	30.09	808	251	16.71	23	5	37.54	53	21	15.91	16	3	34.59	120	37
2011	22.42	26.98	808	448	21.26	23	11	38.59	53	37	21.84	16	8	33.51	162	99
RATIO 118 ---- NET NEW SERVICES TO TOTAL SERVICES (%)																
2007	1.99	1.36	817	213	1.60	23	5	1.93	51	25	1.71	16	5	2.11	39	26
2008	1.72	1.06	816	173	1.11	23	2	1.36	51	16	1.26	16	2	1.39	83	29
2009	1.48	0.66	813	119	0.92	23	1	0.94	52	13	0.97	16	1	0.65	131	20
2010	1.04	0.56	811	177	0.79	23	4	0.74	53	15	0.89	16	4	0.63	121	34
2011	0.80	0.52	805	270	0.63	23	7	0.65	53	20	0.72	16	7	0.51	156	52
RATIO 119 ---- ANNUAL GROWTH IN TOTAL CAPITALIZATION (%)																
2007	6.52	5.48	816	347	3.67	23	7	6.73	51	27	3.42	16	4	6.62	40	22
2008	4.13	4.61	818	442	3.39	23	11	4.61	51	28	3.03	16	7	6.67	84	58
2009	6.83	4.11	817	266	4.64	23	7	4.09	52	15	3.71	16	5	5.26	131	55
2010	2.27	4.05	814	542	5.65	23	20	4.04	53	37	6.24	16	15	4.51	121	88
2011	3.73	3.86	815	416	3.81	23	13	4.02	53	30	3.33	16	7	4.62	162	90

2011 Key Ratio Trend Analysis (KRTA)
Owen Electric Cooperative, Inc. (KY037)

Year	System Value	US Total			State Grouping			Consumer Size			Major Current Power Supplier			Plant Growth (2006-2011)		
		Median	NBR	Rank	Median	NBR	Rank	Median	NBR	Rank	Median	NBR	Rank	Median	NBR	Rank

RATIO 120 ---- 2 YR. COMPOUND GROWTH IN TOTAL CAPITALIZATION (%)

2007	4.53	5.53	817	514	23	12	6.25	51	33	3.93	16	7	7.85	40	33
2008	5.32	5.62	814	426	23	6	6.06	51	30	3.03	16	5	7.62	84	66
2009	5.47	5.05	816	375	23	7	4.68	52	23	3.74	16	5	6.21	131	75
2010	4.53	4.54	814	408	23	13	4.29	53	26	4.29	16	8	5.98	121	79
2011	3.00	4.20	813	541	23	19	4.37	53	40	4.97	16	14	5.12	162	125

RATIO 121 ---- 5 YR. COMPOUND GROWTH IN TOTAL CAPITALIZATION (%)

2007	6.50	5.20	808	268	23	4	6.20	51	23	5.08	16	3	8.34	40	32
2008	5.29	5.64	810	442	23	6	6.49	51	37	3.82	16	4	7.25	84	76
2009	6.06	5.65	808	351	23	5	5.91	52	25	3.94	16	4	6.33	131	71
2010	4.45	5.36	809	532	23	12	5.36	53	33	4.48	16	9	6.63	121	108
2011	4.68	5.16	808	478	23	12	5.49	53	34	4.69	16	9	5.53	162	122

PLANT (RATIOS 122-145)

RATIO 122 ---- TUP INVESTMENTS PER TOTAL KWH SOLD (CENTS)

2007	8.66	22.02	819	801	23	21	18.14	51	50	14.41	16	15	19.66	40	40
2008	9.24	22.71	818	799	23	21	19.51	51	50	14.75	16	15	19.91	83	82
2009	10.37	23.89	816	797	23	21	20.69	52	51	16.12	16	15	23.15	131	129
2010	9.98	24.10	815	798	23	22	19.70	53	52	15.62	16	16	23.86	121	120
2011	10.42	24.89	814	796	23	21	20.75	53	52	17.03	16	15	24.98	162	158

RATIO 123 ---- TUP INVESTMENT PER CONSUMER (\$)

2007	3,334.81	4,303.16	819	670	23	11	3,754.74	51	37	3,188.45	16	7	3,995.46	40	31
2008	3,492.20	4,473.15	818	670	23	10	3,867.13	51	36	3,311.90	16	6	4,383.49	83	67
2009	3,632.69	4,676.44	816	666	23	10	3,961.44	52	36	3,473.05	16	6	4,574.01	131	111
2010	3,776.87	4,854.04	815	666	23	10	4,144.20	53	35	3,614.11	16	6	4,757.56	121	100
2011	3,919.16	5,011.44	814	667	23	10	4,362.14	53	36	3,723.31	16	6	4,878.24	162	132

RATIO 124 ---- TUP INVESTMENT PER MILE OF LINE (\$)

2007	42,393.00	23,941.64	819	104	23	1	32,792.17	51	12	28,385.58	16	1	36,528.83	40	11
2008	44,559.90	25,113.04	818	100	23	1	34,200.99	51	12	29,546.50	16	1	33,916.99	83	18
2009	46,336.88	26,205.55	816	100	23	1	35,789.38	52	11	30,930.64	16	1	29,825.65	131	20
2010	48,311.87	27,285.65	815	104	23	1	38,772.34	53	13	31,950.20	16	1	27,597.66	121	13
2011	50,063.17	28,234.95	814	109	23	1	39,960.71	53	13	32,925.78	16	1	26,603.57	162	18

RATIO 125 ---- AVERAGE CONSUMERS PER MILE

2007	12.71	5.93	819	65	23	2	9.07	51	7	8.86	16	2	9.21	40	7
2008	12.76	5.93	818	63	23	2	9.15	51	6	8.87	16	2	7.86	83	15
2009	12.76	5.93	816	62	23	2	9.15	52	5	8.85	16	2	6.73	131	14
2010	12.79	5.94	815	68	23	2	9.22	53	7	8.84	16	2	6.31	121	11
2011	12.77	5.96	814	67	23	2	9.24	53	6	8.79	16	2	6.12	162	9

2011 Key Ratio Trend Analysis (KRTA)
Owen Electric Cooperative, Inc. (KY037)

06/20/2012

Year	System Value	US Total			State Grouping			Consumer Size			Major Current Power Supplier			Plant Growth (2006-2011)		
		Median	NBR	Rank	Median	NBR	Rank	Median	NBR	Rank	Median	NBR	Rank	Median	NBR	Rank
RATIO 126 ---- DISTRIBUTION PLANT PER TOTAL KWH SOLD (MILLS)																
2007	74.88	183.51	819	795	23	21	149.18	51	50	127.06	16	15	159.70	40	40	
2008	79.89	189.62	818	794	23	21	163.52	51	50	131.50	16	15	166.42	83	82	
2009	90.00	199.69	816	790	23	21	174.35	52	51	144.28	16	15	191.56	131	129	
2010	86.28	201.11	815	793	23	22	164.22	53	52	140.35	16	16	193.74	121	118	
2011	91.41	208.59	814	788	23	22	175.29	53	52	153.39	16	16	209.23	162	157	
RATIO 127 ---- DISTRIBUTION PLANT PER CONSUMER (\$)																
2007	2,863.87	3,572.95	819	643	23	10	3,142.67	51	33	2,872.95	16	6	3,132.30	40	26	
2008	3,019.66	3,719.00	818	643	23	10	3,280.45	51	34	2,991.46	16	7	3,669.31	83	63	
2009	3,154.22	3,894.36	816	637	23	10	3,389.76	52	35	3,123.22	16	6	3,925.08	131	107	
2010	3,263.70	4,029.11	815	646	23	11	3,549.77	53	37	3,252.35	16	8	4,019.58	121	97	
2011	3,439.41	4,201.83	814	626	23	9	3,694.25	53	31	3,357.26	16	6	4,081.34	162	127	
RATIO 128 ---- DISTRIBUTION PLANT PER EMPLOYEE (\$)																
2007	1,176,324.65	1,018,721.25	819	223	23	12	1,147,006.98	51	24	1,188,644.70	16	9	1,011,042.30	40	13	
2008	1,182,748.94	1,080,619.33	818	273	23	13	1,208,704.97	51	29	1,217,634.54	16	9	1,138,930.80	83	39	
2009	1,327,160.66	1,141,956.32	816	198	23	11	1,278,213.32	52	25	1,306,867.84	16	8	1,175,398.57	131	38	
2010	1,399,934.02	1,198,286.18	815	196	23	11	1,339,681.96	53	24	1,376,386.60	16	8	1,193,040.33	121	25	
2011	1,489,444.47	1,256,196.39	814	178	23	8	1,465,494.40	53	24	1,381,078.91	16	6	1,286,379.30	162	33	
RATIO 129 ---- GENERAL PLANT PER TOTAL KWH SOLD (MILLS)																
2007	5.55	14.59	819	786	23	18	9.60	51	48	7.39	16	12	11.59	40	40	
2008	5.80	14.65	818	781	23	18	10.11	51	47	7.47	16	12	12.75	83	77	
2009	6.58	15.68	816	774	23	18	10.67	52	48	9.25	16	12	15.68	131	123	
2010	6.35	15.59	815	777	23	18	10.24	53	49	8.69	16	12	15.46	121	117	
2011	6.46	16.46	813	775	23	19	10.73	53	48	9.61	16	13	16.26	162	155	
RATIO 130 ---- GENERAL PLANT PER CONSUMER (\$)																
2007	213.55	287.56	819	608	23	4	205.02	51	25	163.53	16	2	220.26	40	23	
2008	219.21	301.11	818	597	23	3	218.03	51	25	163.06	16	1	265.03	83	56	
2009	230.45	314.82	816	594	23	3	219.21	52	25	176.21	16	1	294.21	131	100	
2010	240.03	330.11	815	595	23	3	224.93	53	25	187.07	16	1	315.37	121	90	
2011	242.87	340.41	813	605	23	3	237.00	53	26	197.11	16	1	327.64	162	120	
RATIO 131 ---- GENERAL PLANT PER EMPLOYEE (\$)																
2007	87,105.88	80,789.70	819	316	23	2	73,639.69	51	17	65,344.28	16	2	81,867.15	40	14	
2008	85,861.91	83,541.52	818	380	23	4	77,713.88	51	19	68,455.49	16	2	84,107.94	83	41	
2009	96,964.57	87,912.69	816	313	23	2	79,382.18	52	16	71,898.56	16	2	91,452.33	131	57	
2010	102,956.67	92,827.10	815	295	23	2	85,435.26	53	15	75,491.73	16	2	93,594.07	121	46	
2011	105,173.95	96,575.58	813	328	23	3	87,611.59	53	16	78,435.48	16	3	96,607.46	162	64	

2011 Key Ratio Trend Analysis (KRTA)
Owen Electric Cooperative, Inc. (KY037)

Year	System Value	US Total			State Grouping			Consumer Size			Major Current Power Supplier			Plant Growth (2006-2011)		
		Median	NBR	Rank	Median	NBR	Rank	Median	NBR	Rank	Median	NBR	Rank	Median	NBR	Rank
RATIO 132 ---- HEADQUARTERS PLANT PER TOTAL KWH SOLD (MILLS)																
2007	4.76	6.92	770	553	3.96	23	9	6.19	49	30	4.64	16	8	8.74	39	34
2008	4.89	7.27	770	552	4.11	23	10	6.47	49	31	4.50	16	8	9.37	77	65
2009	5.27	7.87	767	555	5.27	23	12	8.11	50	33	5.68	16	9	7.57	127	90
2010	4.95	7.87	764	578	4.95	23	12	7.69	51	36	5.74	16	10	8.31	111	90
2011	5.01	8.33	764	590	5.37	23	14	8.78	51	41	5.90	16	11	8.30	155	120
RATIO 133 ---- HEADQUARTERS PLANT PER CONSUMER (\$)																
2007	183.44	140.40	770	262	114.14	23	4	125.66	49	12	118.24	16	4	160.93	39	17
2008	185.01	149.13	770	282	120.53	23	4	140.42	49	15	116.36	16	4	189.21	77	41
2009	184.80	159.95	767	320	124.39	23	6	145.42	50	19	130.27	16	5	182.28	127	63
2010	187.40	167.47	764	333	123.06	23	5	167.42	51	21	131.13	16	4	192.56	111	60
2011	188.48	179.48	764	349	125.79	23	5	187.99	51	25	132.35	16	4	169.15	155	65
RATIO 134 ---- HEADQUARTERS PLANT PER EMPLOYEE (\$)																
2007	74,826.29	37,886.03	770	96	47,346.42	23	4	44,920.98	49	5	58,929.96	16	4	56,411.05	39	13
2008	72,464.65	40,465.37	770	135	46,491.28	23	5	48,576.56	49	11	55,243.94	16	5	60,049.37	77	30
2009	77,755.78	43,663.11	767	147	52,416.75	23	3	55,176.16	50	11	58,518.28	16	3	50,079.44	127	32
2010	80,391.55	46,505.67	764	154	52,227.75	23	3	60,141.58	51	13	64,176.40	16	3	57,710.59	111	29
2011	81,621.67	48,256.15	764	173	54,353.44	23	4	71,161.50	51	17	63,578.64	16	4	46,977.12	155	35
RATIO 138 ---- IDLE SERVICES TO TOTAL SERVICE (%)																
2007	4.63	7.77	797	563	8.63	23	20	5.96	51	35	8.56	16	13	6.27	40	24
2008	4.48	7.67	797	569	8.57	23	20	7.09	51	36	8.31	16	13	7.20	80	54
2009	5.12	7.86	796	547	9.04	23	19	7.32	52	36	8.84	16	12	6.90	126	80
2010	5.69	8.12	793	507	8.81	23	17	6.94	53	30	8.46	16	11	6.83	118	68
2011	5.93	8.00	793	497	9.75	23	17	6.80	53	31	8.42	16	11	8.39	158	104
RATIO 139 ---- LINE LOSS (%)																
2007	2.35	6.03	819	793	4.94	23	22	5.35	51	48	4.85	16	16	5.79	40	40
2008	2.31	6.04	818	789	4.75	23	22	5.28	51	49	4.69	16	16	5.48	83	82
2009	2.25	5.96	814	784	5.09	23	22	5.45	52	49	4.88	16	16	5.46	131	125
2010	2.15	5.98	814	783	5.34	23	22	5.81	53	51	5.02	16	16	5.67	121	116
2011	2.75	5.41	813	722	3.96	23	18	4.18	53	45	4.02	16	14	5.24	162	145
RATIO 140 ---- SYSTEM AVG. INTERRUPTION DURATION INDEX (SAIDI) - POWER SUPPLIER																
2007	0.46	0.25	820	316	0.14	23	7	0.25	51	15	0.26	16	7	0.14	40	11
2008	66.60	16.39	819	178	20.40	23	4	11.40	51	10	19.48	16	1	8.38	84	13
2009	18.60	14.80	817	368	13.80	23	9	11.44	52	18	11.83	16	5	11.59	131	50
2010	25.46	15.76	816	326	21.40	23	11	10.29	53	14	25.86	16	9	16.22	121	44
2011	12.64	15.63	815	443	14.33	23	15	9.10	53	26	15.16	16	11	13.65	162	85

2011 Key Ratio Trend Analysis (KRTA)
Owen Electric Cooperative, Inc. (KY037)

06/20/2012

Year	System Value	US Total			State Grouping			Consumer Size			Major Current Power Supplier			Plant Growth (2006-2011)		
		Median	NBR	Rank	Median	NBR	Rank	Median	NBR	Rank	Median	NBR	Rank	Median	NBR	Rank
RATIO 141 --- SYSTEM AVG. INTERRUPTION DURATION INDEX (SAIDI) - EXTREME STORM																
2007	1.26	0.40	820	269	0.13	23	2	0.22	51	11	0.00	16	2	0.48	40	14
2008	720.60	28.20	819	61	118.20	23	4	65.26	51	4	63.30	16	1	20.85	84	3
2009	732.00	19.83	817	65	2,667.60	23	19	42.37	52	8	2,615.70	16	14	25.20	131	14
2010	0.00	18.79	816	667	14.90	23	20	35.53	53	46	23.51	16	16	31.02	121	102
2011	32.60	43.02	815	445	35.67	23	13	82.00	53	38	24.65	16	7	47.52	162	87
RATIO 142 ---- SYSTEM AVG. INTERRUPTION DURATION INDEX (SAIDI) - PREARRANGED																
2007	0.14	0.03	820	197	0.06	23	5	0.07	51	13	0.06	16	4	0.03	40	7
2008	3.00	2.34	819	368	3.04	23	13	3.00	51	27	2.64	16	8	2.11	84	33
2009	7.20	2.59	817	252	7.20	23	12	4.72	52	16	8.40	16	10	2.90	131	41
2010	7.46	2.23	816	211	6.15	23	11	3.64	53	16	8.08	16	9	2.82	121	35
2011	9.56	2.49	815	190	6.00	23	8	4.83	53	12	5.73	16	6	2.45	162	34
RATIO 143 ---- SYSTEM AVG. INTERRUPTION DURATION INDEX (SAIDI) - ALL OTHER																
2007	1.77	1.62	820	364	1.62	23	11	1.76	51	25	1.68	16	8	1.44	40	14
2008	97.20	99.36	819	423	97.20	23	12	110.60	51	28	96.30	16	8	96.21	84	41
2009	126.60	95.40	817	291	137.60	23	13	117.46	52	25	141.80	16	10	98.40	131	48
2010	106.52	97.35	816	361	96.50	23	9	106.52	53	27	101.51	16	8	85.34	121	50
2011	149.79	99.50	815	260	125.78	23	8	140.44	53	24	114.59	16	6	85.19	162	48
RATIO 144 ---- SYSTEM AVG. INTERRUPTION DURATION INDEX (SAIDI) - TOTAL																
2007	3.63	3.37	820	376	2.96	23	5	2.77	51	18	2.75	16	4	2.43	40	17
2008	887.40	201.96	819	91	272.40	23	4	272.40	51	5	224.40	16	1	170.65	84	3
2009	884.40	196.20	817	87	2,729.51	23	19	237.69	52	10	2,724.51	16	14	196.20	131	16
2010	139.44	188.64	816	526	139.44	23	12	179.34	53	33	150.55	16	10	178.32	121	74
2011	204.59	229.94	815	442	220.38	23	14	259.05	53	35	183.65	16	8	208.11	162	83
RATIO 145 ---- AVG. SERVICE AVAILABILITY INDEX (ASAI) - TOTAL (%)																
2007	99.96	99.96	820	445	99.97	23	19	99.97	51	34	99.97	16	13	99.97	40	24
2008	99.83	99.96	819	729	99.95	23	20	99.95	51	47	99.96	16	16	99.97	84	82
2009	99.83	99.96	817	731	99.48	23	5	99.95	52	43	99.48	16	3	99.96	131	116
2010	99.97	99.96	816	291	99.97	23	12	99.97	53	21	99.97	16	7	99.97	121	48
2011	99.96	99.96	815	372	99.96	23	10	99.95	53	18	99.97	16	9	99.96	162	78

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26. How much have Owen's revenues increased since its last two rate cases (KPSC Case Nos. 2011-00037 and 2008-00154)?

Response

	2012	2011	2010	2009	2008
Operating Revenue (dollars in thousands)	\$166,603	\$164,646	\$156,031	\$141,747	\$149,714

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27. What is the average OTIER for past 2 years?

Response

For 2011 and 2012, Owen's average OTIER is 1.23.

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28. What is the average OTIER for past 3 years?

Response

For 2010-2012, Owen's average OTIER is 1.42.

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29. Provide Owen's average TIER for TY.

Response

As indicated in the direct testimony of Michael Cobb, Owen's TIER for the test year ending June 30, 2012 was 2.74.

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30. Provide Owen's average TIER last 2 years.

Response

For 2011 and 2012, Owen's average TIER is 3.07.

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31. Provide Owen's average TIER last 3 years.

Response

For 2010-2012, Owen's average TIER is 2.97.

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32. Owen, in the current case, is proposing an adjustment to its FAC charge. Has Owen proposed such any adjustment to its FAC in its latest FAC case to reflect the change Owen proposes in the current base rate case?

Response

No, Owen did not propose any adjustments to its FAC in its latest FAC case (Case No. 2012-00567.)

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33. Will Gallatin also see an increase in its FAC charge?

Response

No, Gallatin will not see an increase in its FAC charge.

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34. State the last time that Owen has changed Gallatin's rates. Is Owen contemplating any change on Gallatin in the current rate case? If so, describe impact.

Response

Owen is not contemplating any rate increases on Gallatin in the current case. The last time that Gallatin's rates were increased was in Case No. 2010-00167, "Application of East Kentucky Power Cooperative, Inc. for General Adjustment of Electric Rates." The Attorney General was an intervenor in this proceeding and the impact on Gallatin was reflected in the Settlement Agreement filed with the Commission on December 3, 2010. Owen passed through this increase to Gallatin (Case No. 2010-00179). Note also that Gallatin's energy rates changed in the two-year review of Owen's fuel adjustment clause (Case No. 2010-00507).

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35. Reference Exhibit H of the Application. As to each of the testimonies and supporting workpapers, please confirm that all relevant work was performed by the sponsoring witness. If any workpaper, calculation or study was not performed by the sponsoring witness, please provide the following:
- a. The name and contact information of person(s) who developed the same;
 - b. A response regarding whether the relevant information was developed using software or other tools and whether said software is deemed proprietary; and
 - c. Provide the underlying schedules in their native format and in a manner that may be analyzed to reach the same results as offered in the testimony.

Response

- 35a-c. All relevant work was performed by the sponsoring witnesses as reported in Exhibit H of the Application.

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36. Reference Owen's Response to PSC 1-8(c), which lists activities described as "cost containment measures to reduce controllable costs". Please quantify the total annual cost reductions realized and the proportion of the total cost attributed to each activity referenced. Please provide any and all documentation regarding such cost containment measures.

Response

Health/Wellness: Over the last two years, Owen has seen a reduction in medical claims of approximately \$1,046,000, some of which can be attributed to the wellness programs initiated.

Shared Services:

Energy Auditing: The 2012 cost reduction relating to energy auditing shared services is \$5,189.

SCADA Monitoring: Owen shares services with Shelby Energy by monitoring their SCADA System 24/7 from the Owen Operations Center. This service has taken place for many years and returns revenue to Owen at the rate of \$2,534.70 per month, or \$30,416 annually, and saves Shelby money in the process.

Construction and Maintenance: In recent years Owen has been involved in several shared services of Construction and Maintenance with neighboring Coops such as Bluegrass Energy, Clark Energy, and Shelby Energy by sharing crews and equipment for routine outages, fault locating, and large outage restoration. These Coops, along with Inter-County Energy, meet on a quarterly basis to discuss Operations issues and possible shared opportunities. The associated savings are difficult to quantify.

AMI: Five additional repeaters were installed in the second half of 2011; this resulted in an estimated annual meter reading savings of \$36,000. Also, Owen started reading large power meters in September 2012. Owen is reading 77 percent of the total number of meters and estimates a saving of \$160,000 through April 30, 2013.

SCADA: It is still too early in the post deployment stage of the SCADA project to measure quantitatively the savings. We have improved our situational awareness of problems with substation equipment and can promptly dispatch personnel to make repairs which previously may have resulted in extensive and preventable outages for our membership. We have eliminated the need for field personnel to manually download this fault current information from substation equipment to assist with troubleshooting and can now direct to the problem area. This improved capability for dispatching personnel has reduced, for some outages, the time between the first callout and when field personnel will be on scene. Earlier troubleshooting will lead to reduced time to resolution, and thus a reduction of outages times for our affected membership. Additionally, we are beginning to learn how to utilize this additional information to identify sections of lines with repeated momentary faults and can dispatch personnel to troubleshoot and repair problems to prevent future sustained outages due to issues such as Right of Way, equipment breakdowns, etc.

Communication Upgrades: Owen estimates the annual savings associated with the reduction in telco charges to be \$12,000.

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VVO: Owen has not fully deployed its Volt/VAR Optimization system. Preliminary work that is required prior to implementing such a system is currently in progress. Consequently, Owen cannot yet identify associated cost reductions.

Self Heal: Owen has deployed three self-healing systems. The Penn Self-Healing project, in Scott County, has successfully reduced SAIDI during three self-healing events. In the most recent event, interruption time to approximately 250 members was reduced by 1.5 hours. The other self-healing installations provide emergency backup to wastewater treatment facilities. To date, no system failures requiring an automated self-healing event has occurred on these feeders.

Sectionalizing/Circuit Hardening: Owen projects an annual savings of \$43,500 from utilizing new technology to improve reliability and reducing on-going maintenance cost.

Meter Tampering/Theft Detection Program: In the past year Owen has incorporated a process to reduce theft of power. Theft of power is detected early with the generation of reports through our AMI systems that compares previous usage versus present usage. When variances are discovered an OEC employee is sent to the site to evaluate.

Owen also removes every opportunity possible for someone to steal power. This program identified almost 1,000 inactive accounts that could present the opportunity to steal power. At each of these accounts the meters were pulled and the service was disconnected at the transformer.

Right of Way: Owen continues to evaluate cost savings by increasing mechanical methods of cutting right-of-way versus manual trimming by crews. Both cost and safety are being taken into consideration. Owen also continues to increase the miles of annual spraying which has reduced the annual cost of trimming. The second cost savings that is now a pilot is the spraying of dormant trees and bushes in early April versus spraying green and growing trees in mid-summer. This not only may reduce the cost of spraying but also member complaints. The foliage never turns green for everyone to see; it is killed while it is still dormant.

Contract Labor: Over the past three years Owen has replaced approximately \$1.3 million of contractor labor with in-house labor. Owen crews are doing a large portion of the RUS Work Plan jobs that have been done in previous years by contract labor. Owen has run as many as nine (9) contractor crews but presently have only one construction crew and on directional boring crew on site.

Fleet Maintenance: Owen estimates the annual savings associated with reconditioning existing trucks to be approximately \$72,000.

Computers: Owen estimates the annual savings associated with the reduction in the number of servers to be \$8,000. Owen estimates the annual savings associated with extending the lives of personal computers to be \$10,000.

Phone: Owen estimates the annual savings associated with evaluating its long distance carrier to be \$5,000.

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37. Reference Owen's Response to PSC 1-35. Please provide the total balance of unadvanced loan funds available to advance "when necessary," as identified in the response.

Response

As of April 30, 2013, the total balance of unadvanced loan funds available was \$9,083,000.

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38. Reference Owen's tariff filing relating to the transition to an advanced metering infrastructure ("AMI"), KPSC Case No. 2012-00468, incorporated by reference, in this matter. How often per year would manual meters be read and subject to the \$30 per occurrence fee, if Owen's proposed tariff is approved?

Response

These meters would be read each month and the manual meter reading fee would be incurred each month or twelve times each year.

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39. Explain Owen's reasoning in charging the \$30 proposed meter reading fee to ratepayers refusing AMI, but not to those ratepayers for whom problems with the transmission of data prevents full use of AMI? Please explain in detail.

Response

Owen is proposing the meter reading fee for its members refusing AMI because they are the individuals that have created the need for such costs to be incurred. Fair, just and reasonable rate-making principles state that the costs to serve are the gold standard upon which rates should be set. For these other members whose meters must be manually read and which is not the fault of the member, then Owen feels that they should not be charged a separate fee because it is not their fault for Owen to perform this task.

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40. As to the specific \$30 proposed meter reading fee, what review did Owen undertake regarding the associated costs justifying such a charge and the savings that would be realized as a result of the tariff change? Please provide all underlying studies, workpapers, reports, etc. underlying Owen's review of the same.

Response

The revenue that Owen would receive at the present time based its best estimates is listed below:

40a. Customers who have explicitly stated that they do not want an AMI Meter - 2, and annual revenue for these two members would amount to \$720.00

40b. Eight other members have also expressed a concern. If they refuse the AMI meter, the amount of annual revenue from these eight members would amount to \$2,880.00.

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41. Is it Owen's definitive position that its members must participate in the smart grid until a resolution is reached in Case No. 2012-00428, wherein the PSC has yet to render a decision on whether customers can voluntarily opt-out of smart grid?

Response

As Owen has made grid modernization improvements to its distribution system, its members have benefited from improved outage prediction and response, more accurate engineering and planning analysis, and enhanced meter reading capabilities. Benefits from these improvements are shared globally among Owen's members. Participation in Owen's Smart Home pilot is voluntary. With regard to Owen's AMI system, please see Owen's response to Request 116 of Commission Staff's First Request for Information in Case No. 2012-00428 filed with the Commission on March 20, 2013.

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42. Is it Owen's definitive position that its members who do not voluntarily accept smart metering must pay the additional charge of on-site meter reading?
- a. If yes, should this issue not be withheld until a resolution in Case No. 2012-00428, wherein the PSC has yet to render a decision on the treatment of smart grid investments?
 - b. If no, why should Owen be treated differently than other jurisdictional utilities in Kentucky regarding smart grid investments?

Response

a.b. Please see Owen's response to Request 116 of the Commission Staff's First Request for Information in Case No. 2012-00428, filed with the Commission on March 20, 2013.

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43. If any individuals opt-out of any smart grid program and if the smart grid investment at the time of the opt-out fails, becomes obsolete or is no longer used and useful, will those individuals be required to pay for any stranded costs for which those customers opted out?
- a. If yes, please explain the justification in detail.
 - b. If no, please explain why not in detail.

Response

a.b. Owen has not given much consideration to this approach to its smart grid investment as Owen feels that it considered all known factors when it made the decision to invest in this project. However, in the unlikely event that Owen might experience the proposition stated above, Owen would review the loss on the investment at that time and then determine how it should be handled. I do not see any reason to single these members out for a different treatment at that time. However, it is premature to be overly concerned about an idea that most likely will not happen.

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44. Confirm that Owen filed a "revenue neutral case" on or about 6 May 2011 in case No. 2011-00037.

Response

Owen confirms that it filed its rate application in Case No. 2011-00037 on May 6, 2011.

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45. Confirm that the Commission entered its final order in that matter on or about February 29, 2012.

Response

Owen confirms that the Commission entered its final Order in Case No. 2011-00037 on February 29, 2012.

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46. Confirm that, in Case No. 2011-00037, Owen represented to the Commission that by granting the rate design requested by Owen, the company would be able to better maintain its financial stability and integrity. (*See e.g.*, Owen's Post-Hearing Brief at page 6.)

Response

Page 6 of Owen's brief, filed with the Commission on December 16, 2011, states: "He [referring to Mark Stallons] explained that Owen Electric's proposed rate adjustment, which will gradually realign the customer/member charge to more closely match customer-related costs over a period of time, will allow the Cooperative to aggressively implement its energy plan while maintaining its financial stability and integrity."

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47. Confirm that by maintaining a company's financial strength and integrity, the company should not be required to file applications for rate relief as frequently than if the opposite were true.

Response

Owen confirms that by maintaining a company's financial strength and integrity, the company should not be required to file applications for rate relief as frequently than if the opposite was true.

However, it should be noted that in Case No. 2011-00037, Owen did not request an increase in the revenue requirements for any of its retail rate classes. Rather, Owen sought to gradually match its rates with its costs to serve over a period of time and requested authorization to implement some optional rates for these rate classes.

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48. Confirm that in Case No. 2011-00037, Owen generally represented that the granting of its revenue neutral rate design would reduce the number and frequency of any future applications seeking rate increase.

Response

As indicated in the response to Request 47, in Case No. 2011-00037, Owen sought to gradually match its rates with its costs to serve over a period of time and requested authorization to implement some optional rates for these rate classes.

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49. Confirm that in the Commission's final order in Case No. 2011-00037, the Commission held that "given the extent of the change in cost recovery that is being approved for Owen, the Commission determines that there should be fewer changes in rates and that they should occur at least frequent intervals than Owen has proposed, at least for the purposes of this case." (See Final Order in Case No. 2011-00037 at page 10.)

Response

Owen confirms that this statement was included on page 10 of the Commission's Final Order in Case No. 2011-00037.

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50. Since the filing of Owen's Case No. 2011-00037, how many other EKPC member cooperatives have filed for rate applications seeking rate increases? For each cooperative that filed rate case, provide the following:

- a. The date of the filing of the application;
- b. The amount requested by the cooperative; and
- c. The date of the last rate application filing of the cooperative prior to the most recent one.

Response

Since the filing of Owen's Case No. 2011-00037, five of EKPC's member cooperatives have filed rate applications.

50a. The other member cooperatives filing rate applications since May 6, 2011 are listed below. Please note that the date provided is the date the Commission accepted the application for filing.

South Kentucky RECC—Case No. 2011-00096—Filed 7/28/11
Big Sandy RECC—Case No. 2012-00030—Filed 5/16/12
Taylor Co. RECC—Case No. 2012-00023—Filed 8/30/12
Fleming-Mason Energy—Case No. 2012-00369—Filed 11/21/12
Grayson RECC—Case No. 2012-00426—Filed 1/29/13

It is our understanding that other member cooperatives are considering filing rate cases in the near future.

50b. The amount requested is listed for each case number below.

South Kentucky RECC—Case No. 2011-00096--\$8,896,843
Big Sandy RECC—Case No. 2012-00030--\$911,007
Taylor Co. RECC—Case No. 2012-00023--\$1,065,777
Fleming-Mason Energy—Case No. 2012-00369—No increase sought.
Grayson RECC—Case No. 2012-00426--\$2,172,945

50c. The dates of the last rate application filings prior to the one listed in the response to Request 50b are provided below.

South Kentucky RECC—Case No. 2005-00450—considered filed April 7, 2006
Big Sandy RECC—Case No. 2008-00401—considered filed December 10, 2008
Taylor Co. RECC—Case No. 97-124—considered filed May 9, 1997
Fleming-Mason Energy—Case No. 2007-00022—considered filed June 25, 2007
Grayson RECC—Case No. 2008-00254—considered filed November 10, 2008

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51. For the years beginning in 2007 through the present, or for as many years as Owen has the information, please provide by each hour, by each day of the week, the following:
- a. Energy sold to farm and home class; and
 - b. The cumulative price difference in the price for each hour for each day between what the company had charged per kWh verses that which the company proposes in the current application under the "Off-Peak Marketing Rate."

Response

- 51a.b. The data requested has not been collected and is not available.

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52. For the years beginning in 2007 through the present, or for as many years as Owen has the information, please provide for each customer in the farm and home class the following for each month.
- a. The number of customers who used between 0 and 301 kWh;
 - i. Please provide the cumulative price difference by month that this block of customers would have been charged versus that which the customers will be charged under an inclining block rate;
 - b. The number of customers who used between 301 and 500 kWh;
 - i. Please provide the cumulative price difference by month that this block of customers would have been charged versus that which the customers will be charged under an inclining block rate;
 - c. The number of customers who used over 500 kWh; and
 - i. Please provide the cumulative price difference by month that this block of customers would have been charged versus that which the customers will be charged under an inclining block rate.

Response

The billing analysis data is only available for years 2009-2012. The 2010 reports have significantly less data because there have been two (2) year end deletes that remove/delete accounts disconnected in prior years so it illustrates numbers that are significantly less than the other years. Furthermore, the inclining block rates have only been in effect since March 2012; hence, the data for customer counts and kWh is applicable to the year, but the March 2012 rates were used. Therefore the revenue comparison is using current rates.

- a. Please see Exhibit 52-A.
- b. Please see Exhibit 52-B.
- c. Please see Exhibit 52-C.

2012

	Number of customers	kWh	Current Residential Rates	Current Incling Block Rates	Diff	% Diff	Proposed Residential Rates	Proposed Incling Block Rates	Diff	% Diff
January	8,036	644,297	\$ 169,166	\$ 167,216	\$ (1,951)	-1.2%	\$ 172,298	\$ 170,588	\$ (2,162)	-1.0%
February	8,263	680,562	\$ 175,489	\$ 173,079	\$ (2,410)	-1.4%	\$ 178,796	\$ 176,634	\$ (2,910)	-1.2%
March	8,909	759,689	\$ 191,423	\$ 188,246	\$ (3,178)	-1.7%	\$ 195,115	\$ 192,205	\$ (5,843)	-1.5%
April	10,064	972,454	\$ 226,005	\$ 219,860	\$ (6,145)	-2.7%	\$ 230,731	\$ 224,888	\$ (6,067)	-2.6%
May	9,970	975,810	\$ 224,957	\$ 218,591	\$ (6,366)	-2.8%	\$ 229,699	\$ 223,633	\$ (6,067)	-2.4%
June	8,874	843,269	\$ 198,068	\$ 192,967	\$ (5,101)	-2.6%	\$ 202,166	\$ 197,332	\$ (4,835)	-2.4%
July	7,633	649,664	\$ 163,902	\$ 161,207	\$ (2,695)	-1.6%	\$ 167,060	\$ 164,593	\$ (2,466)	-1.5%
August	7,795	674,102	\$ 168,291	\$ 165,300	\$ (2,991)	-1.8%	\$ 171,567	\$ 168,810	\$ (2,757)	-1.6%
September	8,371	776,162	\$ 185,191	\$ 180,811	\$ (4,380)	-2.4%	\$ 188,963	\$ 184,835	\$ (4,129)	-2.2%
October	10,227	1,052,047	\$ 235,121	\$ 227,449	\$ (7,672)	-3.3%	\$ 240,234	\$ 232,869	\$ (7,365)	-3.1%
November	9,029	830,695	\$ 199,195	\$ 194,615	\$ (4,579)	-2.3%	\$ 203,232	\$ 198,923	\$ (4,309)	-2.1%
December	8,455	719,993	\$ 181,584	\$ 178,591	\$ (2,994)	-1.6%	\$ 185,084	\$ 182,343	\$ (2,740)	-1.5%
Total	8,802	9,578,744	\$ 2,318,393	\$ 2,267,932	\$ (50,460)	-2.1%	\$ 2,364,946	\$ 2,317,654	\$ (47,292)	-1.9%

2011

	Number of customers	kWh	Current Residential Rates	Current Incling Block Rates	Diff	% Diff	Proposed Residential Rates	Proposed Incling Block Rates	Diff	% Diff
January	7,444	577,815	\$ 155,079	\$ 153,697	\$ (1,382)	-0.9%	\$ 157,887	\$ 156,729	\$ (1,158)	-0.7%
February	7,864	623,738	\$ 164,967	\$ 163,210	\$ (1,758)	-1.1%	\$ 167,999	\$ 166,477	\$ (1,522)	-0.9%
March	8,816	746,557	\$ 188,980	\$ 185,952	\$ (3,028)	-1.6%	\$ 192,609	\$ 189,845	\$ (2,764)	-1.4%
April	9,271	827,391	\$ 202,349	\$ 198,218	\$ (4,130)	-2.0%	\$ 206,370	\$ 202,518	\$ (3,852)	-1.9%
May	9,896	950,867	\$ 221,775	\$ 215,852	\$ (5,923)	-2.7%	\$ 226,396	\$ 220,770	\$ (5,626)	-2.5%
June	8,729	804,618	\$ 192,706	\$ 188,245	\$ (4,461)	-2.3%	\$ 196,617	\$ 192,417	\$ (4,199)	-2.1%
July	8,130	726,455	\$ 177,522	\$ 173,880	\$ (3,642)	-2.1%	\$ 181,052	\$ 177,654	\$ (3,398)	-1.9%
August	7,734	665,403	\$ 166,681	\$ 163,791	\$ (2,891)	-1.7%	\$ 169,915	\$ 167,257	\$ (2,659)	-1.6%
September	8,299	755,508	\$ 182,404	\$ 178,374	\$ (4,030)	-2.2%	\$ 186,076	\$ 182,295	\$ (3,781)	-2.0%
October	9,926	1,012,818	\$ 227,494	\$ 220,233	\$ (7,261)	-3.2%	\$ 232,417	\$ 225,453	\$ (6,964)	-3.0%
November	9,888	944,887	\$ 221,150	\$ 215,349	\$ (5,801)	-2.6%	\$ 225,742	\$ 220,238	\$ (5,505)	-2.4%
December	8,628	748,468	\$ 186,474	\$ 183,112	\$ (3,362)	-1.8%	\$ 190,112	\$ 187,008	\$ (3,104)	-1.6%
Total	8,719	9,384,525	\$ 2,287,583	\$ 2,239,913	\$ (47,669)	-2.0%	\$ 2,333,191	\$ 2,288,661	\$ (44,530)	-1.8%

1-300

2010

	Number of customers	kWh	Current Residential Rates	Current Residential Rates	Current Inclng Block Rates	Diff	% Diff	Proposed Residential Rates	Proposed Residential Rates	Proposed Inclng Block Rates	Diff	% Diff
January	543	27,373	\$ 10,050	\$ 10,050	\$ 10,279	\$ 230	2.3%	\$ 10,183	\$ 10,183	\$ 10,429	\$ 246	2.4%
February	605	34,367	\$ 11,528	\$ 11,528	\$ 11,697	\$ 169	1.5%	\$ 11,695	\$ 11,695	\$ 11,882	\$ 187	1.6%
March	669	37,354	\$ 12,692	\$ 12,692	\$ 12,893	\$ 202	1.6%	\$ 12,873	\$ 12,873	\$ 13,095	\$ 222	1.7%
April	834	63,415	\$ 17,262	\$ 17,262	\$ 17,136	\$ (125)	-0.7%	\$ 17,570	\$ 17,570	\$ 17,470	\$ (100)	-0.6%
May	939	77,596	\$ 19,964	\$ 19,964	\$ 19,685	\$ (280)	-1.4%	\$ 20,341	\$ 20,341	\$ 20,090	\$ (251)	-1.2%
June	861	65,461	\$ 17,820	\$ 17,820	\$ 17,691	\$ (129)	-0.7%	\$ 18,138	\$ 18,138	\$ 18,035	\$ (103)	-0.6%
July	843	64,703	\$ 17,499	\$ 17,499	\$ 17,359	\$ (140)	-0.8%	\$ 17,814	\$ 17,814	\$ 17,699	\$ (115)	-0.6%
August	866	63,119	\$ 17,691	\$ 17,691	\$ 17,622	\$ (69)	-0.4%	\$ 17,997	\$ 17,997	\$ 17,954	\$ (43)	-0.2%
September	965	74,887	\$ 20,102	\$ 20,102	\$ 19,923	\$ (179)	-0.9%	\$ 20,466	\$ 20,466	\$ 20,316	\$ (150)	-0.7%
October	1,166	100,196	\$ 25,119	\$ 25,119	\$ 24,686	\$ (433)	-1.7%	\$ 25,606	\$ 25,606	\$ 25,208	\$ (398)	-1.6%
November	1,267	101,486	\$ 26,663	\$ 26,663	\$ 26,358	\$ (305)	-1.1%	\$ 27,157	\$ 27,157	\$ 26,889	\$ (267)	-1.0%
December	1,082	74,833	\$ 21,759	\$ 21,759	\$ 21,763	\$ 4	0.0%	\$ 22,123	\$ 22,123	\$ 22,159	\$ 36	0.2%
Total	887	784,790	\$ 218,148	\$ 218,148	\$ 217,092	\$ (1,056)	-0.2%	\$ 221,962	\$ 221,962	\$ 221,226	\$ (737)	-0.1%

1-300

2009

	Number of customers	kWh	Current Residential Rates	Current Residential Rates	Current Inclng Block Rates	Diff	% Diff	Proposed Residential Rates	Proposed Residential Rates	Proposed Inclng Block Rates	Diff	% Diff
January	5,512	428,759	\$ 114,908	\$ 114,908	\$ 113,864	\$ (1,043)	-0.9%	\$ 116,992	\$ 116,992	\$ 116,114	\$ (878)	-0.8%
February	7,039	543,706	\$ 146,413	\$ 146,413	\$ 145,167	\$ (1,247)	-0.9%	\$ 149,056	\$ 149,056	\$ 148,020	\$ (1,036)	-0.7%
March	8,037	678,099	\$ 172,069	\$ 172,069	\$ 169,364	\$ (2,705)	-1.6%	\$ 175,365	\$ 175,365	\$ 172,901	\$ (2,464)	-1.4%
April	8,755	802,292	\$ 192,877	\$ 192,877	\$ 188,508	\$ (4,369)	-2.3%	\$ 196,776	\$ 196,776	\$ 192,670	\$ (4,106)	-2.1%
May	9,114	902,548	\$ 206,542	\$ 206,542	\$ 200,487	\$ (6,054)	-2.9%	\$ 210,928	\$ 210,928	\$ 205,147	\$ (5,781)	-2.7%
June	8,788	872,094	\$ 199,310	\$ 199,310	\$ 193,431	\$ (5,879)	-2.9%	\$ 203,548	\$ 203,548	\$ 197,933	\$ (5,615)	-2.8%
July	7,945	738,916	\$ 175,959	\$ 175,959	\$ 171,752	\$ (4,207)	-2.4%	\$ 179,551	\$ 179,551	\$ 175,581	\$ (3,969)	-2.2%
August	8,026	759,644	\$ 178,881	\$ 178,881	\$ 174,335	\$ (4,545)	-2.5%	\$ 182,573	\$ 182,573	\$ 178,268	\$ (4,305)	-2.4%
September	8,300	799,250	\$ 186,156	\$ 186,156	\$ 181,150	\$ (5,006)	-2.7%	\$ 190,040	\$ 190,040	\$ 185,283	\$ (4,757)	-2.5%
October	9,177	923,613	\$ 209,236	\$ 209,236	\$ 202,808	\$ (6,428)	-3.1%	\$ 213,725	\$ 213,725	\$ 207,573	\$ (6,152)	-2.9%
November	9,579	908,561	\$ 213,658	\$ 213,658	\$ 208,190	\$ (5,468)	-2.6%	\$ 218,074	\$ 218,074	\$ 212,893	\$ (5,181)	-2.4%
December	8,419	733,892	\$ 182,261	\$ 182,261	\$ 178,900	\$ (3,360)	-1.8%	\$ 185,828	\$ 185,828	\$ 182,720	\$ (3,108)	-1.7%
Total	8,224	9,091,374	\$ 2,178,270	\$ 2,178,270	\$ 2,127,958	\$ (50,312)	-2.2%	\$ 2,222,454	\$ 2,222,454	\$ 2,175,103	\$ (47,351)	-2.0%

301-500

2012

	Number of customers	kWh	Current Residential Rates	Current Inclng Block Rates	Diff	% Diff	Proposed Residential Rates	Proposed Inclng Block Rates	Diff	% Diff
January	2,830	1,151,842	\$ 138,611	\$ 124,056	\$ (14,555)	-10.5%	\$ 144,209	\$ 129,739	\$ (14,470)	-10.0%
February	3,234	1,326,351	\$ 159,259	\$ 142,628	\$ (16,631)	-10.4%	\$ 165,706	\$ 149,171	\$ (16,534)	-10.0%
March	3,923	1,607,331	\$ 193,053	\$ 172,878	\$ (20,175)	-10.5%	\$ 200,865	\$ 180,808	\$ (20,057)	-10.0%
April	5,250	2,148,899	\$ 258,173	\$ 231,174	\$ (26,999)	-10.5%	\$ 268,617	\$ 241,775	\$ (26,842)	-10.0%
May	5,082	2,081,839	\$ 250,058	\$ 223,923	\$ (26,135)	-10.5%	\$ 260,175	\$ 234,193	\$ (25,982)	-10.0%
June	3,454	1,401,934	\$ 168,842	\$ 151,078	\$ (17,765)	-10.5%	\$ 175,655	\$ 157,995	\$ (17,661)	-10.1%
July	1,906	763,590	\$ 92,314	\$ 82,510	\$ (9,804)	-10.6%	\$ 96,025	\$ 86,278	\$ (9,747)	-10.2%
August	2,055	824,815	\$ 99,661	\$ 89,091	\$ (10,571)	-10.6%	\$ 103,670	\$ 93,161	\$ (10,509)	-10.1%
September	2,912	1,176,527	\$ 141,885	\$ 126,907	\$ (14,978)	-10.6%	\$ 147,603	\$ 132,712	\$ (14,890)	-10.1%
October	6,154	2,514,404	\$ 302,243	\$ 270,594	\$ (31,649)	-10.5%	\$ 314,463	\$ 282,998	\$ (31,464)	-10.0%
November	4,307	1,762,555	\$ 211,770	\$ 189,620	\$ (22,150)	-10.5%	\$ 220,336	\$ 198,315	\$ (22,020)	-10.0%
December	3,548	1,450,316	\$ 174,311	\$ 156,065	\$ (18,247)	-10.5%	\$ 181,360	\$ 163,220	\$ (18,140)	-10.0%
Total	3,721	18,210,403	2,190,180	1,960,523	(229,657)	-10.5%	2,278,682	2,050,366	(228,317)	-10.0%

301-500

2011

	Number of customers	kWh	Current Residential Rates	Current Inclng Block Rates	Diff	% Diff	Proposed Residential Rates	Proposed Inclng Block Rates	Diff	% Diff
January	2,544	1,035,543	\$ 124,612	\$ 111,528	\$ (13,084)	-10.5%	\$ 129,645	\$ 116,637	\$ (13,008)	-10.0%
February	3,016	1,232,271	\$ 148,125	\$ 132,614	\$ (15,511)	-10.5%	\$ 154,114	\$ 138,693	\$ (15,420)	-10.0%
March	4,002	1,642,951	\$ 197,219	\$ 176,638	\$ (20,580)	-10.4%	\$ 205,203	\$ 184,743	\$ (20,460)	-10.0%
April	4,328	1,771,076	\$ 212,796	\$ 190,538	\$ (22,258)	-10.5%	\$ 221,403	\$ 199,276	\$ (22,128)	-10.0%
May	4,765	1,953,117	\$ 234,557	\$ 210,052	\$ (24,505)	-10.4%	\$ 244,049	\$ 219,687	\$ (24,362)	-10.0%
June	2,960	1,199,163	\$ 144,500	\$ 129,276	\$ (15,224)	-10.5%	\$ 150,328	\$ 135,193	\$ (15,135)	-10.1%
July	2,430	976,822	\$ 117,975	\$ 105,476	\$ (12,499)	-10.6%	\$ 122,723	\$ 110,296	\$ (12,426)	-10.1%
August	1,866	744,204	\$ 90,089	\$ 80,490	\$ (9,599)	-10.7%	\$ 93,706	\$ 84,163	\$ (9,543)	-10.2%
September	2,933	1,188,984	\$ 143,247	\$ 128,162	\$ (15,085)	-10.5%	\$ 149,026	\$ 134,029	\$ (14,997)	-10.1%
October	5,520	2,258,720	\$ 271,392	\$ 243,004	\$ (28,388)	-10.5%	\$ 282,369	\$ 254,147	\$ (28,222)	-10.0%
November	5,059	2,079,193	\$ 249,505	\$ 223,489	\$ (26,016)	-10.4%	\$ 259,610	\$ 233,746	\$ (25,864)	-10.0%
December	3,504	1,429,448	\$ 171,903	\$ 153,882	\$ (18,021)	-10.5%	\$ 178,850	\$ 160,935	\$ (17,916)	-10.0%
Total	3,577	17,511,492	2,105,920	1,885,152	(220,769)	-10.5%	2,191,026	1,971,545	(219,481)	-10.0%

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2010

	Number of customers	kWh	Current Residential Rates	Current Residential	Current Inclng Block Rates	Diff	% Diff	Proposed Residential Rates	Proposed Inclng Block Rates	Diff	% Diff
January	85	33,417	\$ 4,062	\$ 3,625	\$ (437)	-10.8%	\$ 4,225	\$ 3,790	\$ (435)	-10.3%	
February	126	52,024	\$ 6,235	\$ 5,587	\$ (648)	-10.4%	\$ 6,487	\$ 5,843	\$ (644)	-9.9%	
March	166	67,881	\$ 8,158	\$ 7,304	\$ (854)	-10.5%	\$ 8,488	\$ 7,639	\$ (849)	-10.0%	
April	276	113,035	\$ 13,578	\$ 12,159	\$ (1,419)	-10.5%	\$ 14,127	\$ 12,716	\$ (1,411)	-10.0%	
May	319	129,858	\$ 15,626	\$ 13,986	\$ (1,641)	-10.5%	\$ 16,257	\$ 14,626	\$ (1,631)	-10.0%	
June	278	110,943	\$ 13,428	\$ 11,998	\$ (1,430)	-10.7%	\$ 13,967	\$ 12,545	\$ (1,422)	-10.2%	
July	180	72,710	\$ 8,769	\$ 7,843	\$ (926)	-10.6%	\$ 9,122	\$ 8,202	\$ (920)	-10.1%	
August	167	66,208	\$ 8,029	\$ 7,170	\$ (859)	-10.7%	\$ 8,351	\$ 7,497	\$ (854)	-10.2%	
September	203	80,867	\$ 9,793	\$ 8,748	\$ (1,044)	-10.7%	\$ 10,186	\$ 9,148	\$ (1,038)	-10.2%	
October	448	182,358	\$ 21,944	\$ 19,640	\$ (2,304)	-10.5%	\$ 22,830	\$ 20,540	\$ (2,291)	-10.0%	
November	497	203,235	\$ 24,424	\$ 21,868	\$ (2,556)	-10.5%	\$ 25,412	\$ 22,871	\$ (2,541)	-10.0%	
December	319	129,933	\$ 15,633	\$ 13,992	\$ (1,641)	-10.5%	\$ 16,264	\$ 14,633	\$ (1,631)	-10.0%	
Total	255	1,242,469	\$ 149,678	\$ 133,919	\$ (15,759)	-10.6%	\$ 155,716	\$ 140,049	\$ (15,667)	-10.1%	

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2009

	Number of customers	kWh	Current Residential Rates	Current Residential	Current Inclng Block Rates	Diff	% Diff	Proposed Residential Rates	Proposed Inclng Block Rates	Diff	% Diff
January	1,879	764,586	\$ 92,016	\$ 82,352	\$ (9,664)	-10.5%	\$ 95,732	\$ 86,124	\$ (9,607)	-10.0%	
February	2,636	1,079,685	\$ 129,690	\$ 116,134	\$ (13,556)	-10.5%	\$ 134,938	\$ 121,461	\$ (13,477)	-10.0%	
March	3,611	1,480,155	\$ 177,755	\$ 159,185	\$ (18,570)	-10.4%	\$ 184,949	\$ 166,487	\$ (18,462)	-10.0%	
April	4,343	1,777,950	\$ 213,596	\$ 191,262	\$ (22,335)	-10.5%	\$ 222,237	\$ 200,033	\$ (22,204)	-10.0%	
May	4,751	1,931,986	\$ 232,552	\$ 208,118	\$ (24,435)	-10.5%	\$ 241,942	\$ 217,650	\$ (24,292)	-10.0%	
June	4,249	1,728,317	\$ 208,020	\$ 186,168	\$ (21,853)	-10.5%	\$ 216,420	\$ 194,695	\$ (21,725)	-10.0%	
July	2,741	1,106,164	\$ 133,444	\$ 119,346	\$ (14,098)	-10.6%	\$ 138,820	\$ 124,804	\$ (14,016)	-10.1%	
August	2,835	1,139,873	\$ 137,659	\$ 123,077	\$ (14,582)	-10.6%	\$ 143,199	\$ 128,702	\$ (14,497)	-10.1%	
September	3,314	1,338,016	\$ 161,392	\$ 144,347	\$ (17,045)	-10.6%	\$ 167,895	\$ 150,949	\$ (16,946)	-10.1%	
October	4,590	1,871,890	\$ 225,131	\$ 201,525	\$ (23,606)	-10.5%	\$ 234,228	\$ 210,760	\$ (23,468)	-10.0%	
November	5,049	2,061,753	\$ 247,873	\$ 221,906	\$ (25,966)	-10.5%	\$ 257,893	\$ 232,078	\$ (25,815)	-10.0%	
December	3,487	1,419,976	\$ 170,852	\$ 152,919	\$ (17,934)	-10.5%	\$ 177,753	\$ 159,924	\$ (17,829)	-10.0%	
Total	3,624	17,700,351	\$ 2,129,982	\$ 1,906,338	\$ (223,644)	-10.5%	\$ 2,216,006	\$ 1,993,666	\$ (222,339)	-10.0%	

500-800

2012

	Number of customers	kWh	Current Residential Rates	Current Incling Block Rates	Diff	% Diff	Proposed Residential Rates	Proposed Incling Block Rates	Diff	% Diff
January	6,781	4,477,829	\$ 478,921	\$ 476,906	\$ (2,014)	-0.4%	\$ 500,683	\$ 498,872	\$ (1,811)	-0.4%
February	7,866	5,181,804	\$ 554,482	\$ 551,769	\$ (2,714)	-0.5%	\$ 579,666	\$ 577,188	\$ (2,478)	-0.4%
March	9,231	6,060,199	\$ 648,924	\$ 645,112	\$ (3,812)	-0.6%	\$ 678,377	\$ 674,842	\$ (3,535)	-0.5%
April	12,265	8,052,116	\$ 862,216	\$ 857,154	\$ (5,062)	-0.6%	\$ 901,350	\$ 896,655	\$ (4,694)	-0.5%
May	11,926	7,849,644	\$ 840,101	\$ 835,784	\$ (4,317)	-0.5%	\$ 878,251	\$ 874,291	\$ (3,959)	-0.5%
June	8,030	5,316,672	\$ 568,336	\$ 566,374	\$ (1,962)	-0.3%	\$ 594,175	\$ 592,454	\$ (1,721)	-0.3%
July	3,881	2,566,722	\$ 274,437	\$ 273,401	\$ (1,035)	-0.4%	\$ 286,911	\$ 285,992	\$ (919)	-0.3%
August	4,156	2,760,122	\$ 294,868	\$ 294,107	\$ (761)	-0.3%	\$ 308,282	\$ 307,645	\$ (636)	-0.2%
September	6,497	4,304,157	\$ 460,048	\$ 458,536	\$ (1,512)	-0.3%	\$ 480,966	\$ 479,649	\$ (1,317)	-0.3%
October	13,967	9,139,884	\$ 979,334	\$ 972,677	\$ (6,657)	-0.7%	\$ 1,023,754	\$ 1,017,516	\$ (6,238)	-0.6%
November	10,315	6,776,181	\$ 725,498	\$ 721,369	\$ (4,129)	-0.6%	\$ 758,430	\$ 754,610	\$ (3,819)	-0.5%
December	8,394	5,526,818	\$ 591,461	\$ 588,481	\$ (2,981)	-0.5%	\$ 618,322	\$ 615,593	\$ (2,729)	-0.4%
Total	8,609	68,012,148	\$ 7,278,626	\$ 7,241,670	\$ (36,956)	-0.5%	\$ 7,609,165	\$ 7,575,308	\$ (33,856)	-0.4%

500-800

2011

	Number of customers	kWh	Current Residential Rates	Current Incling Block Rates	Diff	% Diff	Proposed Residential Rates	Proposed Incling Block Rates	Diff	% Diff
January	6,259	4,137,791	\$ 442,452	\$ 440,733	\$ (1,719)	-0.4%	\$ 462,562	\$ 461,031	\$ (1,531)	-0.3%
February	7,658	5,050,882	\$ 540,341	\$ 537,883	\$ (2,458)	-0.5%	\$ 564,889	\$ 562,660	\$ (2,228)	-0.4%
March	9,077	5,958,063	\$ 638,010	\$ 634,231	\$ (3,779)	-0.6%	\$ 666,966	\$ 663,459	\$ (3,507)	-0.5%
April	10,091	6,621,018	\$ 709,058	\$ 704,777	\$ (4,281)	-0.6%	\$ 741,236	\$ 737,258	\$ (3,978)	-0.5%
May	11,905	7,848,698	\$ 839,722	\$ 835,801	\$ (3,921)	-0.5%	\$ 877,867	\$ 874,303	\$ (3,564)	-0.4%
June	7,025	4,648,537	\$ 496,972	\$ 495,174	\$ (1,798)	-0.4%	\$ 519,564	\$ 517,977	\$ (1,587)	-0.3%
July	5,159	3,421,381	\$ 365,615	\$ 364,523	\$ (1,091)	-0.3%	\$ 382,243	\$ 381,306	\$ (937)	-0.2%
August	3,576	2,365,711	\$ 252,929	\$ 251,997	\$ (933)	-0.4%	\$ 264,427	\$ 263,601	\$ (825)	-0.3%
September	6,497	4,310,906	\$ 460,624	\$ 459,316	\$ (1,309)	-0.3%	\$ 481,575	\$ 480,462	\$ (1,114)	-0.2%
October	12,681	8,329,421	\$ 891,819	\$ 886,712	\$ (5,107)	-0.6%	\$ 932,300	\$ 927,573	\$ (4,727)	-0.5%
November	11,910	7,799,906	\$ 835,624	\$ 830,131	\$ (5,493)	-0.7%	\$ 873,532	\$ 868,396	\$ (5,136)	-0.6%
December	8,405	5,555,877	\$ 594,101	\$ 591,774	\$ (2,327)	-0.4%	\$ 621,102	\$ 619,028	\$ (2,075)	-0.3%
Total	8,354	66,048,191	\$ 7,067,269	\$ 7,033,052	\$ (34,216)	-0.5%	\$ 7,388,263	\$ 7,357,054	\$ (31,209)	-0.4%

Exhibit 52-C
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2010

	Number of customers	kWh	Current Residential Rates	Current Inclng Block Rates	Diff	% Diff	Proposed Residential Rates	Proposed Inclng Block Rates	Diff	% Diff
January	194	126,245 \$	13,542 \$	13,429 \$	(114)	-0.8%	14,156 \$	14,048 \$	(108)	-0.8%
February	214	139,416 \$	14,952 \$	14,831 \$	(121)	-0.8%	15,629 \$	15,515 \$	(114)	-0.7%
March	277	180,452 \$	19,353 \$	19,196 \$	(157)	-0.8%	20,230 \$	20,082 \$	(148)	-0.7%
April	441	293,542 \$	31,345 \$	31,285 \$	(61)	-0.2%	32,772 \$	32,724 \$	(48)	-0.1%
May	586	382,217 \$	40,982 \$	40,664 \$	(317)	-0.8%	42,839 \$	42,540 \$	(300)	-0.7%
June	503	331,357 \$	35,457 \$	35,284 \$	(174)	-0.5%	37,067 \$	36,909 \$	(158)	-0.4%
July	386	255,170 \$	27,285 \$	27,179 \$	(106)	-0.4%	28,526 \$	28,431 \$	(95)	-0.3%
August	324	213,611 \$	22,854 \$	22,747 \$	(107)	-0.5%	23,892 \$	23,795 \$	(97)	-0.4%
September	489	322,792 \$	34,526 \$	34,378 \$	(149)	-0.4%	36,095 \$	35,961 \$	(134)	-0.4%
October	845	553,201 \$	59,270 \$	58,875 \$	(396)	-0.7%	61,959 \$	61,588 \$	(370)	-0.6%
November	1,032	673,341 \$	72,191 \$	71,639 \$	(552)	-0.8%	75,464 \$	74,943 \$	(521)	-0.7%
December	693	458,047 \$	48,981 \$	48,788 \$	(193)	-0.4%	51,207 \$	51,035 \$	(172)	-0.3%
Total	499	3,929,391	420,739	418,294	(2,445)	-0.6%	439,836	437,571	(2,265)	-0.5%

500-800

2009

	Number of customers	kWh	Current Residential Rates	Current Inclng Block Rates	Diff	% Diff	Proposed Residential Rates	Proposed Inclng Block Rates	Diff	% Diff
January	4,508	2,977,589 \$	318,449 \$	317,132 \$	(1,317)	-0.4%	332,920 \$	331,738 \$	(1,182)	-0.4%
February	6,602	4,359,481 \$	466,266 \$	464,300 \$	(1,966)	-0.4%	487,453 \$	485,686 \$	(1,768)	-0.4%
March	8,511	5,577,600 \$	597,462 \$	593,649 \$	(3,813)	-0.6%	624,569 \$	621,011 \$	(3,558)	-0.6%
April	9,652	6,333,381 \$	678,246 \$	674,164 \$	(4,082)	-0.6%	709,026 \$	705,233 \$	(3,793)	-0.5%
May	10,690	7,032,864 \$	752,756 \$	748,789 \$	(3,967)	-0.5%	786,936 \$	783,289 \$	(3,647)	-0.5%
June	9,121	6,016,936 \$	643,665 \$	640,772 \$	(2,894)	-0.4%	672,908 \$	670,288 \$	(2,620)	-0.4%
July	6,088	4,035,610 \$	431,292 \$	429,948 \$	(1,344)	-0.3%	450,906 \$	449,744 \$	(1,162)	-0.3%
August	6,166	4,085,136 \$	436,632 \$	435,205 \$	(1,427)	-0.3%	456,486 \$	455,244 \$	(1,242)	-0.3%
September	7,197	4,753,293 \$	508,366 \$	506,251 \$	(2,115)	-0.4%	531,467 \$	529,568 \$	(1,899)	-0.4%
October	11,069	7,299,748 \$	780,943 \$	777,364 \$	(3,579)	-0.5%	816,420 \$	813,173 \$	(3,247)	-0.4%
November	11,371	7,463,337 \$	799,210 \$	794,461 \$	(4,749)	-0.6%	835,482 \$	831,074 \$	(4,408)	-0.5%
December	8,225	5,423,702 \$	580,250 \$	577,576 \$	(2,675)	-0.5%	606,610 \$	604,182 \$	(2,428)	-0.4%
Total	8,267	65,358,677	6,993,539	6,959,609	(33,929)	-0.5%	7,311,182	7,280,229	(30,953)	-0.4%