

NOLIN
Rural Electric Cooperative Corporation

A Touchstone Energy® Cooperative 

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December 16, 2019

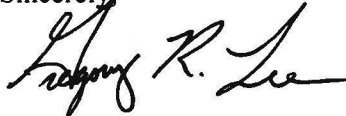
MS. GWEN R. PINSON
EXECUTIVE DIRECTOR
PUBLIC SERVICE COMMISSION
PO BOX 615
FRANKFORT KY 40602

Dear Ms. Pinson:

As requested in Case No. 2016-00367 dated June 21, 2017, please find enclosed Nolin RECC's Distribution Plant Depreciation Study as of December 31, 2018.

If you have any questions or need any additional information, please contact me.

Sincerely



Gregory R. Lee
President & CEO

Enclosure

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**Nolin Rural Electric
Cooperative Corporation**

Service Life and Net Salvage Study

December 31, 2018

James R. Adkins
Lexington, Kentucky

Nolin Rural Electric Cooperative Corporation

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Nolin Rural Electric Cooperative Corporation

Distribution Plant Depreciation Study

As of December 31, 2018

INTRODUCTION

This depreciation study was performed for Nolin Rural Electric Cooperative Corporation (“Nolin”) in Elizabethtown, Kentucky. The purpose of the study was as follows:

1. To recommend appropriate depreciation rates based on estimates of average life mortality characteristics and net salvage that will fully recover the cost of the property, adjusted for net salvage over its estimated life.
2. To determine the adequacy of the book reserve for depreciation at a point in time by comparing it with a theoretical reserve based on the same average lives, mortality characteristics, and net salvage as used to determine the recommended depreciation rates.
3. To determine if necessary some method to adjust the book reserve for past over or under accruals as indicated by comparison with the theoretical reserve requirement.
4. To review in detail the history, status, procedures and policies of Nolin’s depreciation functions, records, and operating techniques.

Nolin’s last depreciation study performed as of December 1998. Since there are many factors affecting estimates of depreciation rates and accrued depreciation, and these factors are constantly changing, a depreciation study only represents the best judgment at the time the study is performed. Actual results may vary from the forecasts and variations may be material. A review of depreciation should be made at least every five (5) years so that Nolin’s depreciation practices reflect those changes.

Nolin Rural Electric Cooperative Corporation

DEPRECIATION

Book depreciation is merely the recognition in financial statements that physical assets are being consumed in the process of providing a service or product. Generally accepted accounting principles require the recording of depreciation provisions to be systematic and rational. In order to be systematic and rational, depreciation should to the extent possible, match either the consumption of the facilities or the revenues generated by the facilities. Accounting theory requires the matching of expenses with either consumption or revenues to ensure that financial statements reflect the results of operations and changes in financial position as accurately as possible. The matching principle is often referred to as the cause and effect principle, thus, both the cause and the effect are required to be recognized for financial statement purposes.

Because price regulation and not the market place controls revenues, for utility accounting purposes consumption is important and is usually assumed to occur at a constant rate. The key to the validity of the utility book depreciation accounting lies in accurately measuring property consumption through determining its mortality characteristics. The term "mortality characteristics" encompasses average service life and dispersion (variation) of retirements around average service life, as well as salvage and cost of removal (net salvage).

DEPRECIATION DEFINITIONS

The Uniform System of Accounts prescribed for electric borrowers of the Rural Utilities Service ("RUS") states that depreciation "as applicable to depreciable electric plant, means the loss in service value not restored by current maintenance, incurred in connection with the consumption for prospective retirement of electric plant in the course of service from causes which are known to be in current operation and against which the utility is not protected by insurance. Among the causes to be given consideration are wear and tear, decay, action of the elements, inadequacy, obsolescence, changes in the art, changes in demand, and requirements of public authorities".

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Service value as defined “means the difference between original cost and net salvage of electric plant”.

Net Salvage value is the salvage value of property retired less cost of removal. Salvage value means the amount received for the property retired, and cost of removal means the cost of demolishing, dismantling, tearing down, or otherwise removing electric plant, including the cost of transportation and handling incidental thereto. Thus, salvage is what will actually be received and cost of removal is what will actually be incurred, both measured at the price level at the time of receipt, or incurrence that is required to be recognized by the company through capital recovery.

Nolin Rural Electric Cooperative Corporation

SCOPE

The study included construction and retirement activity for distribution plant from 1939 through 2018. Nolin has maintained its plant and depreciation records in accordance with the Uniform System of Accounts as issued by RUS. As such, Nolin's plant records are maintained on a mass property, average historical cost basis in its continuing property records ("CPR's"). Nolin maintains CPR's on the record unit basis for CPR's.

The study was performed utilizing the Computer Assisted Depreciation and Life Analysis ("CADLAS") program which incorporated the "Iowa Type Survivor Curves". These curves are frequently used by utilities for analyzing depreciation of property recorded on a mass basis. The curves analyze the life of mass property accounted for on the vintage basis. Vintage accounting is a system where plant is accounted for by year of installation and its life is tagged as such through retirement. Since vintage accounting is not required by the uniform system of accounts, this type of record was not maintained for the mass items. The study therefore used the technique of creating simulated plant records on a vintage basis. The CADLAS program is recognized by many governmental organizations, including RUS.

The CADLAS program incorporates the Simulated Plant Record ("SPR") method of analyzing data. Studies have shown that mass property kept on a vintage record basis generally fits one of 31 Iowa Type Survivor Curves. Through additional studies it has been shown that if plant is retired but it was not recorded on a vintage basis, it would still follow the pattern of one of these curves. The SPR method of analyzing the data tests the additions, retirements, and plant balances for each year to fit the data to the best curve for analysis.

The result of simulating the plant balances and the depreciation reserve, and allocating the net salvage is to be able to develop the average plant lives and calculate the plant balances, reserve balances, and annual depreciation accruals for distribution assets in service.

Nolin Rural Electric Cooperative Corporation

The most likely retirement patterns and average service lives were developed based on the SPR analysis. This information was then analyzed for appropriateness and a curve and service life was selected for each account.

The study of depreciation also utilizes the estimates of net salvage for the primary plant accounts. Net salvage is the result of combining salvage received for plant removed from service and the cost of removal. These records were not maintained on a primary account basis since it was not required by the uniform system of accounts. As part of this study, both the cost of removal and salvage were allocated to the primary plant accounts on a percentage basis. The percentages were based on a review of salvage and cost of removal accounts at Nolin for a five (5) year period.

When utilizing the whole life method of accounting for depreciation, it is necessary to determine the adequacy of the depreciation reserve for each account. Nolin does not maintain separate accumulated depreciation reserve accounts for each of its distribution plant accounts. The calculation of the net salvage is performed on an average of the original cost of units of property retired on a monthly basis. This method does not give consideration for the net salvage ratio being different than the ratio of original cost each month. Therefore, it is necessary to develop a calculated depreciation reserve for each individual account. This was done by utilizing the average service life developed above, along with the net salvage ratio (as noted above) and applying the rate to the historical additions and the simulated retirements to date to obtain the calculated depreciation reserve.

The depreciation expense and the depreciation reserve were calculated on a composite basis for each account historically used by Nolin. For comparative purposes the depreciation expense was calculated for each year based on the proposed rates in this study, and the composite rate was calculated and compared to the current composite rate.

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In its last rate application before the Kentucky Public Service Commission (“KPSC”), the KPSC required Nolin to depreciate mechanical meters for 31 years and solid state meters for 15 years. This study incorporated those rates. The equipment installed at the substations recorded in Account 362 relate to AMI and will be depreciated over the same live as AMI devices.

The following is a summary of the proposed composite depreciation rates and the RUS recommended maximum and minimum rates.

<u>Account Number</u>	<u>Description</u>	<u>Proposed Rate</u>	<u>Current Rate</u>	<u>RUS</u>	
				<u>Low</u>	<u>High</u>
362	Station Equipment	6.67%	10.25%	3.00%	4.00%
364	Poles, Towers & Fixtures	4.68%	5.72%	3.00%	4.00%
365	Overhead Conductors & Devices	4.33%	3.41%	2.30%	2.80%
366	Underground Conduit	2.33%	4.14%	2.40%	2.90%
367	Underground Conductors & Devices	2.33%	4.14%	2.40%	2.90%
368	Line Transformers	1.90%	2.54%	2.60%	3.10%
369	Services	3.84%	4.60%	3.10%	3.60%
370	Meters	8.33%	8.33%	2.90%	3.40%
371	Installations on Customers' Premises	4.28%	3.53%	3.90%	4.40%
372	Leased Property on Customer Premises	8.14%	6.94%	3.90%	4.40%
373	Street Lighting & Signal Systems	1.95%	3.53%	3.90%	4.40%

1. The “Proposed” rates are the rates determined from this depreciation study.
2. The “Present Rates” are those currently in effect. The rate is used for all distribution plant accounts
3. The “RUS Low and High” range are those included in RUS Bulletin 183-1, Depreciation Rates and Procedures. The ranges were developed by RUS in the 1960’s as a result of the study of rural electric borrowers. As per the bulletin, rates can be selected from within the range of rates without prior RUS approval. The bulletin further provides for rates higher or lower than those in the range when supported by a depreciation study. However, the Kentucky Public Service Commission does not allow for changing rates without the support of a depreciation study.

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The study findings are based upon many factors and assumptions which were discussed with Nolin's personnel. Any changes in the assumptions could significantly impact the results of the study findings. In the future, as plant is added and retired, and methods and technology change, appropriate revisions to the study findings may be necessary. Nolin should consider the effects of such changes on an ongoing basis.

Nolin also considered the Whole Life Method of calculating the annual depreciation, with the Net Salvage Ratio as ordered by the Kentucky Public Service Commission in Case No. 2000-373, Adjustment of Rates of Jackson Energy Cooperative. This method of recognizing net salvage ratio is in essence the average of the last five (5) years salvage and removal costs that have been recognized in the accumulated depreciation account.

Based on the lives of the assets and the current reserve ratio to total distribution plant, Nolin has decided to use these rates as a result of this study.

Nolin Rural Electric Cooperative Corporation
Comparison of Computer Calculated Depreciation Reserve and
Computed Annual Depreciation Rate for Property
as of December 31, 2018

Account Number	Distribution Plant Accounts	Computer Calculated Reserve	Actual Book Reserve	Difference	Composite Remaining Life	Amortization of (Excess)/ Deficiency	Whole Life Depreciation		Composite Rate	Proposed Expense	Existing Accrual	Difference
							Rate	Expense				
362	Station Equipment	258,095	258,095	-		-	6.67%	43,362	6.67%	43,362	66,669	(23,307)
364	Poles, Towers & Fixtures	18,401,002	10,479,585	7,921,417	23.6	335,653	3.41%	901,541	4.68%	1,237,194	1,511,689	(274,494)
365	Overhead Conductors & Devices	16,397,592	9,581,833	6,815,759	26.4	258,173	3.26%	788,184	4.33%	1,046,356	822,937	223,419
366	Underground Conduit	-	-	-			0.00%	0	2.33%	-	0	
367	Underground Conductors & Devices	4,174,511	3,535,175	639,336	45.0	14,207	2.17%	193,620	2.33%	207,827	368,833	(161,006)
368	Line Transformers	5,526,142	7,664,077	(2,137,935)	32.1	(66,602)	2.24%	433,056	1.90%	366,453	491,355	(124,902)
369	Service (Pole-to-House)	6,902,835	5,028,696	1,874,139	24.5	76,495	3.24%	410,219	3.84%	486,714	582,444	(95,730)
370	Meters	2,214,019	2,214,019	-		-	8.33%	464,963	8.33%	464,963	464,777	186
371	Installations on Customers' Premises	1,265,368	1,046,078	219,290	22.4	9,790	3.91%	103,073	4.28%	112,863	93,006	19,857
372.0	Temporary Services	73,996	52,277	21,719	18.9	1,149	7.01%	9,229	7.88%	10,378	9,138	1,240
373	Street Lighting & Signal Systems	81,371	249,216	(167,845)	33.3	(5,040)	2.75%	17,296	1.95%	93,450	22,158	71,293
		<u>55,294,931</u>	<u>40,109,051</u>	<u>15,185,880</u>		<u>623,825</u>		<u>3,364,541</u>		<u>4,069,561</u>	<u>4,433,006</u>	<u>(363,444)</u>
										4.026%	4.386%	

Nolin Rural Electric Cooperative Corporation
 Calculation of Rates Using Last Five Year
 Net Salvage Amount and Percents
 as of December 31, 2018

<u>Account Number</u>	<u>Description</u>	(a) Plant Balance <u>Dec 31, 2018</u>	(b) Net Salvage Ratio	(c) = (a) x (b) Net Salvage Amount	(d) Ratio to Total	(e) Net Salvage Allocation	(f) = (a) / (e) Net Salvage Percentage
362	Station Equipment	650,426	0%	0	0.00%	0	0.00%
364	Poles, Towers & Fixtures	26,409,654	55%	14,525,310	39.74%	140,456	0.53%
365	Overhead Conductors & Devices	24,147,223	55%	13,280,973	36.34%	128,423	0.53%
366	Underground conduit	0	0%	0	0.00%	0	0.00%
367	Underground Conductors & Devices	8,909,012	35%	3,118,154	8.53%	30,152	0.34%
368	Line Transformers	19,314,277	0%	0	0.00%	0	0.00%
369	Services	12,672,841	35%	4,435,494	12.14%	42,890	0.34%
370	Meters	5,579,561	0%	0	0.00%	0	0.00%
371	Installations on Customers' Premises	2,636,225	35%	922,679	2.52%	8,922	0.34%
372	Temporary Services	131,744	35%	46,110	0.13%	446	0.34%
373	Street lights	628,051	35%	219,818	0.60%	2,126	0.34%
	Total	<u>101,079,014</u>		<u>36,548,538</u>		<u>353,414</u>	
						<u>353,414</u>	
						<u>353,414</u>	

Five year average net salvage amount

353,414

Nolin Rural Electric Cooperative Corporation
Adjust Rates with Net Salvage
as of December 31, 2018

<u>Description</u>	<u>Balance Dec 31, 2018</u>	<u>Average Service Life</u>	<u>No Net Salvage</u>		<u>Net Salvage Percent</u>	<u>With Net Salvage</u>		<u>Existing</u>	
			<u>Accrual</u>	<u>Rate</u>		<u>Rate</u>	<u>Accrual</u>	<u>Rate</u>	<u>Accrual</u>
it	650,426	15	43,362	6.67%	0.00%	6.67%	43,362	10.25%	66,669
Fixtures	26,409,654	34.7	761,085	2.88%	0.53%	3.41%	901,541	5.72%	1,511,689
ctors & Devices	24,147,223	36.6	659,760	2.73%	0.53%	3.26%	788,184	3.41%	822,937
duit	0	54.5	0	0.00%	0.00%	0.00%	0	4.14%	0
ductors & Devices	8,909,012	54.5	163,468	1.83%	0.34%	2.17%	193,620	4.14%	368,833
s	19,314,277	44.6	433,056	2.24%	0.00%	2.24%	433,056	2.54%	491,355
	12,672,841	34.5	367,329	2.90%	0.34%	3.24%	410,219	4.60%	582,444
	5,579,561	12	464,963	8.33%	0.00%	8.33%	464,963	8.33%	464,777
ustomers' Premises	2,636,225	28	94,151	3.57%	0.34%	3.91%	103,073	3.53%	93,006
es	131,744	15	8,783	6.67%	0.34%	7.01%	9,229	6.94%	9,138
Signal Systems	<u>628,051</u>	41.4	<u>15,170</u>	2.42%	0.34%	2.75%	<u>17,296</u>	3.53%	<u>22,158</u>
	<u>101,079,014</u>		<u>3,011,127</u>				<u>3,364,541</u>		<u>4,433,006</u>
				Composite rate			3.33%		4.39%

Nolin Rural Electric Cooperative Corporation
Mortality Characteristics
as of December 31, 2018

<u>Account Number</u>	<u>Description</u>	<u>Proposed</u>			<u>Current</u>		
		<u>Average Service Life</u>	<u>Iowa Curve Type</u>	<u>Depreciation Rate</u>	<u>Average Service Life</u>	<u>Iowa Curve Type</u>	<u>Depreciation Rate</u>
362	Station Equipment	15	S0.5	6.67%	10	S2	10.25%
364	Poles, Towers & Fixtures	34.7	R1	4.68%	27	R2	5.72%
365	Overhead Conductors & Devices	36.6	R1	4.33%	38	R1	3.41%
366	Underground Conduit	54.5	S2	2.33%	25	L2	4.14%
367	Underground Conductors & Devices	54.5	R1	2.33%	25	L2	4.14%
368	Line Transformers	44.6	R1	1.90%	41	R2	2.54%
369	Services	34.5	S0	3.84%	27	R0.5	4.60%
370	Meters	12	L5	8.33%	32	R2.5	8.33%
371	Installations on Customers' Premises	28	S0	4.28%	31	R0.5	3.53%
372	Leased Property on Customers' Premises	15	S0	7.88%	15	SQ	6.94%
373	Street Lighting & Signal System	41.4	S0	1.95%	31	R0.5	3.53%

Nolin Rural Electric

Year	Account:	362 Station Equipment		Adj	Ending Balance
	Beginning Balance	Additions	Retirements		
1939	0				0
1940	0				0
1941	0	265			265
1942	265		3		262
1943	262	31			293
1944	293				293
1945	293	356			649
1946	649	17			666
1947	666				666
1948	666	18,190			18,856
1949	18,856				18,856
1950	18,856				18,856
1951	18,856				18,856
1952	18,856				18,856
1953	18,856				18,856
1954	18,856				18,856
1955	18,856				18,856
1956	18,856				18,856
1957	18,856	7,447			26,303
1958	26,303	108,648	18,744		116,207
1959	116,207	117,003			233,210
1960	233,210	47,659			280,869
1961	280,869	1,060			281,929
1962	281,929				281,929
1963	281,929	103,944			385,873
1964	385,873	36,112			421,985
1965	421,985				421,985
1966	421,985	3,795			425,780
1967	425,780				425,780
1968	425,780				425,780
1969	425,780	4,852			430,632
1970	430,632	124,162	32,475		522,319
1971	522,319				522,319
1972	522,319	185,138	4,944		702,513
1973	702,513		702,513		0
1974	0				0
1975	0				0
1976	0				0
1977	0				0
1978	0				0
1979	0				0
1980	0				0
1981	0				0
1982	0				0
1983	0				0
1984	0				0
1985	0				0
1986	0				0
1987	0				0
1988	0				0
1989	0				0
1990	0				0
1991	0				0
1992	0				0
1993	0				0
1994	0				0
1995	0				0
1996	0	520,389			520,389
1997	520,389				520,389

Nolin Rural Electric

Year	Account:	362	Station Equipment		Adj	Ending
	Beginning		Additions	Retirements		Balance
	Balance					Balance
1998	520,389					520,389
1999	520,389		2,634			523,023
2000	523,023					523,023
2001	523,023					523,023
2002	523,023					523,023
2003	523,023		16,349			539,372
2004	539,372		104,315			643,687
2005	643,687					643,687
2006	643,687		5,315			649,002
2007	649,002					649,002
2008	649,002					649,002
2009	649,002					649,002
2010	649,002					649,002
2011	649,002					649,002
2012	649,002					649,002
2013	649,002					649,002
2014	649,002					649,002
2015	649,002					649,002
2016	649,002		1,424			650,426
2017	650,426					650,426

Nolin Rural Electric

Year	Account:	364	Poles, Towers & Fixtures	
	Beginning Balance	Additions	Retirements	Ending Balance
1939	0	72,182	0	72,182
1940	72,182	24,368	7	96,543
1941	96,543	32,284	377	128,450
1942	128,450	0	3,709	124,741
1943	124,741	4,274	0	129,015
1944	129,015	3,447	0	132,462
1945	132,462	5,386	0	137,848
1946	137,848	19,919	0	157,767
1947	157,767	20,921	0	178,688
1948	178,688	60,970	0	239,658
1949	239,658	53,343	10,578	282,423
1950	282,423	34,349	5,165	311,607
1951	311,607	33,798	4,481	340,924
1952	340,924	31,633	4,583	367,974
1953	367,974	129,972	10,856	487,090
1954	487,090	92,522	18,886	560,726
1955	560,726	60,845	11,982	609,589
1956	609,589	39,401	7,813	641,177
1957	641,177	25,372	3,815	662,734
1958	662,734	24,964	3,310	684,388
1959	684,388	23,366	3,385	704,369
1960	704,369	96,004	8,019	792,354
1961	792,354	68,342	13,950	846,746
1962	846,746	44,943	8,851	882,838
1963	882,838	94,475	21,519	955,794
1964	955,794	69,984	15,063	1,010,715
1965	1,010,715	28,965	6,343	1,033,337
1966	1,033,337	73,342	17,891	1,088,788
1967	1,088,788	89,131	24,030	1,153,889
1968	1,153,889	57,167	10,055	1,201,001
1969	1,201,001	171,869	20,861	1,352,009
1970	1,352,009	77,235	14,872	1,414,372
1971	1,414,372	90,058	14,851	1,489,579
1972	1,489,579	167,825	30,221	1,627,183
1973	1,627,183	140,471	18,921	1,748,733
1974	1,748,733	342,669	46,722	2,044,680
1975	2,044,680	302,855	39,734	2,307,801
1976	2,307,801	260,841	37,101	2,531,541
1977	2,531,541	491,356	60,529	2,962,368
1978	2,962,368	480,534	55,657	3,387,245
1979	3,387,245	421,546	54,173	3,754,618
1980	3,754,618	454,560	55,086	4,154,092
1981	4,154,092	454,560	55,086	4,553,566
1982	4,553,566	518,820	100,357	4,972,029
1983	4,972,029	488,967	87,888	5,373,108
1984	5,373,108	528,460	109,202	5,792,366
1985	5,792,366	447,452	115,266	6,124,552
1986	6,124,552	369,074	83,096	6,410,530
1987	6,410,530	547,349	104,101	6,853,778
1988	6,853,778	608,106	151,580	7,310,304
1989	7,310,304	477,351	80,210	7,707,445
1990	7,707,445	682,173	180,510	8,209,108
1991	8,209,108	578,065	136,149	8,651,024
1992	8,651,024	576,753	169,983	9,057,794
1993	9,057,794	642,777	187,415	9,513,156
1994	9,513,156	746,796	170,765	10,089,187

As of 12-31-2018

Account: 364

Nolin Rural Electric

Year	Account:	364	Poles, Towers & Fixtures	
	Beginning Balance	Additions	Retirements	Ending Balance
1995	10,089,187	739,086	197,184	10,631,089
1996	10,631,089	763,882	204,395	11,190,576
1997	11,190,576	541,373	149,692	11,582,257
1998	11,582,257	878,588	191,374	12,269,471
1999	12,269,471	974,375	251,314	12,992,532
2000	12,992,532	1,030,463	249,055	13,773,940
2001	13,773,940	851,338	183,517	14,441,761
2002	14,441,761	767,802	221,807	14,987,756
2003	14,987,756	1,206,836	232,156	15,962,436
2004	15,962,436	998,822	168,457	16,792,801
2005	16,792,801	869,641	154,123	17,508,319
2006	17,508,319	904,475	145,665	18,267,129
2007	18,267,129	1,633,522	315,983	19,584,668
2008	19,584,668	516,823	136,707	19,964,784
2009	19,964,784	1,337,882	407,942	20,894,724
2010	20,894,724	904,418	294,876	21,504,266
2011	21,504,266	979,731	306,734	22,177,263
2012	22,177,263	647,355	232,218	22,592,400
2013	22,592,400	1,288,719	426,380	23,454,739
2014	23,454,739	610,779	229,261	23,836,257
2015	23,836,257	777,761	264,552	24,349,466
2016	24,349,466	1,041,746	306,784	25,084,428
2017	25,084,428	899,812	335,801	25,648,439
2018	25,648,439	985,780	224,565	26,409,654

Nolin Rural Electric

Year	Account:	365	Overhead Conductors & Devices	
	Beginning Balance	Additions	Retirements	Ending Balance
1939	0	66,517	0	66,517
1940	66,517	26,011	0	92,528
1941	92,528	0	14,747	77,781
1942	77,781	0	3,784	73,997
1943	73,997	2,647	0	76,644
1944	76,644	1,682	0	78,326
1945	78,326	3,180	0	81,506
1946	81,506	14,565	0	96,071
1947	96,071	18,272	0	114,343
1948	114,343	51,502	0	165,845
1949	165,845	81,153	14,192	232,806
1950	232,806	31,992	8,557	256,241
1951	256,241	35,667	4,394	287,514
1952	287,514	57,170	4,048	340,636
1953	340,636	196,277	9,898	527,015
1954	527,015	108,584	28,990	606,609
1955	606,609	59,510	8,468	657,651
1956	657,651	48,799	8,534	697,916
1957	697,916	19,237	5,145	712,008
1958	712,008	21,447	2,642	730,813
1959	730,813	34,378	2,434	762,757
1960	762,757	118,026	5,952	874,831
1961	874,831	65,294	17,433	922,692
1962	922,692	35,785	5,092	953,385
1963	953,385	94,519	17,154	1,030,750
1964	1,030,750	90,501	14,153	1,107,098
1965	1,107,098	14,003	3,663	1,117,438
1966	1,117,438	101,609	21,675	1,197,372
1967	1,197,372	85,504	19,805	1,263,071
1968	1,263,071	29,405	4,835	1,287,641
1969	1,287,641	98,316	18,221	1,367,736
1970	1,367,736	51,415	9,403	1,409,748
1971	1,409,748	67,597	13,335	1,464,010
1972	1,464,010	166,610	27,134	1,603,486
1973	1,603,486	96,285	111,200	1,588,571
1974	1,588,571	224,590	34,703	1,778,458
1975	1,778,458	241,685	28,364	1,991,779
1976	1,991,779	135,437	14,856	2,112,360
1977	2,112,360	393,472	44,461	2,461,371
1978	2,461,371	345,513	36,647	2,770,237
1979	2,770,237	342,061	48,893	3,063,405
1980	3,063,405	389,051	36,170	3,416,286
1981	3,416,286	389,051	36,170	3,769,167
1982	3,769,167	311,740	60,662	4,020,245
1983	4,020,245	240,432	34,864	4,225,813
1984	4,225,813	215,730	37,110	4,404,433
1985	4,404,433	201,684	41,491	4,564,626
1986	4,564,626	214,241	25,797	4,753,070
1987	4,753,070	251,651	30,289	4,974,432

Nolin Rural Electric

Year	Account:	365	Overhead Conductors & Devices	
	Beginning Balance	Additions	Retirements	Ending Balance
1988	4,974,432	369,785	53,821	5,290,396
1989	5,290,396	178,745	22,066	5,447,075
1990	5,447,075	779,443	416,148	5,810,370
1991	5,810,370	222,704	37,492	5,995,582
1992	5,995,582	345,475	80,291	6,260,766
1993	6,260,766	314,589	63,834	6,511,521
1994	6,511,521	467,555	93,824	6,885,252
1995	6,885,252	578,079	135,155	7,328,176
1996	7,328,176	750,620	152,473	7,926,323
1997	7,926,323	575,771	92,822	8,409,272
1998	8,409,272	1,086,553	178,501	9,317,324
1999	9,317,324	1,078,090	212,530	10,182,884
2000	10,182,884	944,108	168,482	10,958,510
2001	10,958,510	1,007,618	129,639	11,836,489
2002	11,836,489	713,466	194,305	12,355,650
2003	12,355,650	1,008,417	181,794	13,182,273
2004	13,182,273	647,418	80,547	13,749,144
2005	13,749,144	653,608	71,404	14,331,348
2006	14,331,348	963,557	102,481	15,192,424
2007	15,192,424	1,449,326	245,369	16,396,381
2008	16,396,381	311,130	95,398	16,612,113
2009	16,612,113	1,220,291	314,785	17,517,619
2010	17,517,619	872,891	249,089	18,141,421
2011	18,141,421	733,215	182,378	18,692,258
2012	18,692,258	687,749	181,639	19,198,368
2013	19,198,368	1,836,842	462,897	20,572,313
2014	20,572,313	495,646	170,360	20,897,599
2015	20,897,599	937,649	247,608	21,587,640
2016	21,587,640	1,359,609	324,653	22,622,596
2017	22,622,596	874,933	200,537	23,296,992
2018	23,296,992	1,067,934	217,703	24,147,223

Nolin Rural Electric

Year	367 Underground Conductors & Devices			Ending Balance
	Account: Beginning Balance	Additions	Retirements	
1939	-	-	-	-
1940	-	-	-	-
1941	-	-	-	-
1942	-	-	-	-
1943	-	-	-	-
1944	-	-	-	-
1945	-	-	-	-
1946	-	-	-	-
1947	-	-	-	-
1948	-	-	-	-
1949	-	-	-	-
1950	-	-	-	-
1951	-	-	-	-
1952	-	-	-	-
1953	-	-	-	-
1954	-	-	-	-
1955	-	-	-	-
1956	-	-	-	-
1957	-	-	-	-
1958	-	-	-	-
1959	-	-	-	-
1960	-	-	-	-
1961	-	-	-	-
1962	-	-	-	-
1963	-	-	-	-
1964	-	-	-	-
1965	-	-	-	-
1966	-	-	-	-
1967	-	-	-	-
1968	-	-	-	-
1969	-	-	-	-
1970	-	-	-	-
1971	-	-	-	-
1972	-	12,193	-	12,193
1973	12,193	2,985	-	15,178
1974	15,178	4,913	-	20,091
1975	20,091	2,166	-	22,257
1976	22,257	22,459	-	44,716
1977	44,716	14,660	629	58,747
1978	58,747	2,493	343	60,897
1979	60,897	29,042	110	89,829
1980	89,829	12,740	-	102,569
1981	102,569	12,740	-	115,309
1982	115,309	68,264	-	183,573
1983	183,573	10,821	619	193,775
1984	193,775	8,605	666	201,714
1985	201,714	4,141	-	205,855
1986	205,855	60,352	3,358	262,849
1987	262,849	68,264	3,091	328,022

Nolin Rural Electric

Year	Account:	367 Underground Conductors & Devices		Ending
	Beginning Balance	Additions	Retirements	Balance
1988	328,022	10,621		338,643
1989	338,643	55,989		394,632
1990	394,632	205,793	550	599,875
1991	599,875	52,676	1,428	651,123
1992	651,123	64,229	4,423	710,929
1993	710,929	133,482	4,722	839,689
1994	839,689	54,505	278	893,916
1995	893,916	230,787	31,288	1,093,415
1996	1,093,415	161,920	20,473	1,234,862
1997	1,234,862	228,065	26,270	1,436,657
1998	1,436,657	219,432	22,441	1,633,648
1999	1,633,648	358,573	13,450	1,978,771
2000	1,978,771	315,451	7,640	2,286,582
2001	2,286,582	91,081	5,041	2,372,622
2002	2,372,622	97,034	4,686	2,464,970
2003	2,464,970	258,347	46,794	2,676,523
2004	2,676,523	285,089	3,156	2,958,456
2005	2,958,456	205,963	4,123	3,160,296
2006	3,160,296	564,611	14,328	3,710,579
2007	3,710,579	956,402	26,550	4,640,431
2008	4,640,431	110,474	11,768	4,739,137
2009	4,739,137	767,914	6,893	5,500,158
2010	5,500,158	723,648	44,007	6,179,799
2011	6,179,799	505,145	25,737	6,659,207
2012	6,659,207	617,466	9,272	7,267,401
2013	7,267,401	285,328	14,508	7,538,221
2014	7,538,221	340,008	7,536	7,870,693
2015	7,870,693	305,919	15,636	8,160,976
2016	8,160,976	244,076	38,497	8,366,555
2017	8,366,555	260,894	35,113	8,592,337
2018	8,592,337	347,273	30,597	8,909,013

Nolin Rural Electric

Year	Account:	368	Line Transformers	Ending Balance
	Beginning Balance	Additions	Retirements	
1939	0	36,137		36,137
1940	36,137	15,945	1,972	50,110
1941	50,110	7,753	1,006	56,857
1942	56,857	808		57,665
1943	57,665	3,502		61,167
1944	61,167	4,499		65,666
1945	65,666	7,211		72,877
1946	72,877	12,840		85,717
1947	85,717	37,055		122,772
1948	122,772	75,274		198,046
1949	198,046	51,520	1,114	248,452
1950	248,452	49,767	685	297,534
1951	297,534	73,134	2,232	368,436
1952	368,436	50,780	1,046	418,170
1953	418,170	54,475	6,742	465,903
1954	465,903	45,227	10,977	500,153
1955	500,153	55,869	9,718	546,304
1956	546,304	42,097	910	587,491
1957	587,491	40,665	560	627,596
1958	627,596	59,758	1,824	685,530
1959	685,530	41,493	855	726,168
1960	726,168	44,512	5,509	765,171
1961	765,171	36,955	8,969	793,157
1962	793,157	45,651	7,941	830,867
1963	830,867	42,246	8,523	864,590
1964	864,590	34,058	10,765	887,883
1965	887,883	32,538	6,145	914,276
1966	914,276	51,318	6,012	959,582
1967	959,582	66,991	9,742	1,016,831
1968	1,016,831	74,941	7,130	1,084,642
1969	1,084,642	65,838	4,058	1,146,422
1970	1,146,422	86,847	7,567	1,225,702
1971	1,225,702	92,311	3,082	1,314,931
1972	1,314,931	131,206	33,682	1,412,455
1973	1,412,455	221,571	25,334	1,608,692
1974	1,608,692	176,337	27,339	1,757,690
1975	1,757,690	126,837	34,767	1,849,760
1976	1,849,760	230,433	33,271	2,046,922
1977	2,046,922	301,154	39,099	2,308,977
1978	2,308,977	348,445	43,422	2,614,000
1979	2,614,000	334,911	40,907	2,908,004
1980	2,908,004	284,024	38,776	3,153,252
1981	3,153,252	284,024	38,776	3,398,500
1982	3,398,500	237,196	42,613	3,593,083
1983	3,593,083	333,885	43,638	3,883,330
1984	3,883,330	345,116	43,347	4,185,099
1985	4,185,099	348,992	51,332	4,482,759
1986	4,482,759	390,164	113,120	4,759,803
1987	4,759,803	371,027	87,854	5,042,976

Nolin Rural Electric

Year	Account: Beginning Balance	368 Line Transformers		Ending Balance
		Additions	Retirements	
1988	5,042,976	337,067	40,212	5,339,831
1989	5,339,831	351,144	31,611	5,659,364
1990	5,659,364	413,165	87,037	5,985,492
1991	5,985,492	357,552	67,083	6,275,961
1992	6,275,961	496,030	107,592	6,664,399
1993	6,664,399	434,131	103,435	6,995,095
1994	6,995,095	475,155	69,925	7,400,325
1995	7,400,325	472,789	66,194	7,806,920
1996	7,806,920	610,318	17,345	8,399,893
1997	8,399,893	700,892	28,246	9,072,539
1998	9,072,539	738,476	25,086	9,785,929
1999	9,785,929	778,891	239,046	10,325,774
2000	10,325,774	515,888	34,814	10,806,848
2001	10,806,848	593,511	35,238	11,365,121
2002	11,365,121	437,511	88,330	11,714,302
2003	11,714,302	575,304	250,742	12,038,864
2004	12,038,864	628,633	92,159	12,575,338
2005	12,575,338	660,742	84,414	13,151,666
2006	13,151,666	791,406	102,758	13,840,314
2007	13,840,314	868,118	59,791	14,648,641
2008	14,648,641	353,562	44,538	14,957,665
2009	14,957,665	664,211	321,264	15,300,612
2010	15,300,612	573,574	60,514	15,813,672
2011	15,813,672	539,202	67,904	16,284,970
2012	16,284,970	831,172	208,496	16,907,646
2013	16,907,646	556,341	206,174	17,257,813
2014	17,257,813	745,984	282,730	17,721,067
2015	17,721,067	675,914	128,573	18,268,408
2016	18,268,408	523,943	169,001	18,623,350
2017	18,623,350	555,799	297,356	18,881,792
2018	18,881,792	548,512	116,028	19,314,277

Nolin Rural Electric

Year	Account:	369 Services		Ending Balance
	Beginning Balance	Additions	Retirements	
1939	-	4,990	-	4,990
1940	4,990	2,220	-	7,210
1941	7,210	1,408	-	8,618
1942	8,618	24	-	8,642
1943	8,642	464	-	9,106
1944	9,106	673	-	9,779
1945	9,779	780	-	10,559
1946	10,559	1,962	-	12,521
1947	12,521	1,286	-	13,807
1948	13,807	5,601	-	19,408
1949	19,408	8,626	1,155	26,879
1950	26,879	8,334	1,289	33,924
1951	33,924	9,377	1,544	41,757
1952	41,757	8,763	874	49,646
1953	49,646	10,674	2,538	57,782
1954	57,782	13,260	2,377	68,665
1955	68,665	10,157	2,291	76,531
1956	76,531	6,786	909	82,408
1957	82,408	6,555	1,014	87,949
1958	87,949	7,375	1,215	94,109
1959	94,109	6,893	687	100,315
1960	100,315	8,395	1,996	106,714
1961	106,714	10,430	1,870	115,274
1962	115,274	7,990	1,802	121,462
1963	121,462	8,609	2,127	127,944
1964	127,944	9,515	2,601	134,858
1965	134,858	8,363	2,959	140,262
1966	140,262	8,346	2,836	145,772
1967	145,772	17,924	6,263	157,433
1968	157,433	19,222	5,737	170,918
1969	170,918	19,908	5,880	184,946
1970	184,946	19,044	5,658	198,332
1971	198,332	34,195	10,074	222,453
1972	222,453	39,665	12,260	249,858
1973	249,858	46,716	11,789	284,785
1974	284,785	66,447	16,139	335,093
1975	335,093	65,484	12,209	388,368
1976	388,368	81,836	13,084	457,120
1977	457,120	96,293	15,414	537,999
1978	537,999	110,003	18,908	629,094
1979	629,094	112,214	16,071	725,237
1980	725,237	88,666	16,023	797,880
1981	797,880	88,666	16,023	870,523
1982	870,523	99,800	19,698	950,625
1983	950,625	135,784	21,604	1,064,805
1984	1,064,805	139,598	25,623	1,178,780
1985	1,178,780	130,042	24,598	1,284,224
1986	1,284,224	153,662	28,351	1,409,535
1987	1,409,535	176,252	33,831	1,551,956

Nolin Rural Electric

Year	Account:	369 Services		Ending
	Beginning Balance	Additions	Retirements	Balance
1988	1,551,956	185,671	29,810	1,707,817
1989	1,707,817	237,312	33,186	1,911,943
1990	1,911,943	246,934	39,114	2,119,763
1991	2,119,763	223,023	39,937	2,302,849
1992	2,302,849	216,915	45,942	2,473,822
1993	2,473,822	259,745	50,303	2,683,264
1994	2,683,264	245,712	34,566	2,894,410
1995	2,894,410	276,928	44,569	3,126,769
1996	3,126,769	255,602	41,438	3,340,933
1997	3,340,933	269,202	43,447	3,566,688
1998	3,566,688	361,842	54,338	3,874,192
1999	3,874,192	453,947	72,743	4,255,396
2000	4,255,396	452,614	53,306	4,654,704
2001	4,654,704	377,342	54,382	4,977,664
2002	4,977,664	479,529	44,015	5,413,178
2003	5,413,178	679,945	92,526	6,000,597
2004	6,000,597	641,132	70,669	6,571,060
2005	6,571,060	640,582	73,659	7,137,983
2006	7,137,983	676,301	68,082	7,746,202
2007	7,746,202	686,268	114,170	8,318,300
2008	8,318,300	447,871	73,144	8,693,027
2009	8,693,027	436,570	82,196	9,047,401
2010	9,047,401	626,618	133,620	9,540,399
2011	9,540,399	639,145	114,403	10,065,141
2012	10,065,141	647,423	80,513	10,632,051
2013	10,632,051	428,641	104,172	10,956,520
2014	10,956,520	337,966	76,923	11,217,563
2015	11,217,563	551,838	82,139	11,687,262
2016	11,687,262	382,018	96,290	11,972,990
2017	11,972,990	395,977	91,296	12,277,671
2018	12,277,671	474,530	79,361	12,672,841

Nolin Rural Electric

Year	Account:	370 Meters		Ending Balance
	Beginning Balance	Additions	Retirements	
1939	-	7,167		7,167
1940	7,167	1,999	2	9,164
1941	9,164	2,609	27	11,746
1942	11,746	204		11,950
1943	11,950	648		12,598
1944	12,598	694		13,292
1945	13,292	3,618		16,910
1946	16,910	5,062		21,972
1947	21,972	13,891		35,863
1948	35,863	7,696		43,559
1949	43,559	6,862	236	50,185
1950	50,185	5,987	238	55,934
1951	55,934	8,355	28	64,261
1952	64,261	7,619	154	71,726
1953	71,726	5,957	278	77,405
1954	77,405	5,689	742	82,352
1955	82,352	6,821	143	89,030
1956	89,030	9,280	319	97,991
1957	97,991	8,097	322	105,766
1958	105,766	11,299	38	117,027
1959	117,027	10,303	208	127,122
1960	127,122	8,056	376	134,802
1961	134,802	7,693	1,003	141,492
1962	141,492	9,225	194	150,523
1963	150,523	9,608	202	159,929
1964	159,929	9,462	1,199	168,192
1965	168,192	10,778	637	178,333
1966	178,333	11,060	379	189,014
1967	189,014	17,916	532	206,398
1968	206,398	20,131	467	226,062
1969	226,062	18,210	1,874	242,398
1970	242,398	19,635	2,887	259,146
1971	259,146	28,682	3,111	284,717
1972	284,717	41,490	3,710	322,497
1973	322,497	53,835	4,063	372,269
1974	372,269	43,609	5,290	410,588
1975	410,588	44,622	3,029	452,181
1976	452,181	35,794	1,209	486,766
1977	486,766	39,505	2,481	523,790
1978	523,790	53,376	2,481	574,685
1979	574,685	47,198	7,014	614,869
1980	614,869	39,058	4,289	649,638
1981	649,638	39,058	4,289	684,407
1982	684,407	29,194	6,959	706,642
1983	706,642	66,054	8,924	763,772
1984	763,772	75,237	21,151	817,858
1985	817,858	76,560	21,232	873,186
1986	873,186	62,520	19,147	916,559
1987	916,559	72,140	19,427	969,272

Nolin Rural Electric

Year	Account:	370 Meters		Ending Balance
	Beginning Balance	Additions	Retirements	
1988	969,272	68,739	7,461	1,030,550
1989	1,030,550	81,596	21,604	1,090,542
1990	1,090,542	105,879	68,400	1,128,021
1991	1,128,021	60,239	20,520	1,167,740
1992	1,167,740	34,615	18,927	1,183,428
1993	1,183,428	36,217	1,428	1,218,217
1994	1,218,217	48,482	7,526	1,259,173
1995	1,259,173	39,397	10,954	1,287,616
1996	1,287,616	47,895	-	1,335,511
1997	1,335,511	85,279		1,420,790
1998	1,420,790	82,240		1,503,030
1999	1,503,030	98,028	33,496	1,567,562
2000	1,567,562	106,306		1,673,868
2001	1,673,868	60,383		1,734,251
2002	1,734,251	97,632	15,453	1,816,430
2003	1,816,430	1,117,786	27,890	2,906,326
2004	2,906,326	1,622,518	14,449	4,514,395
2005	4,514,395	991,262	141,951	5,363,706
2006	5,363,706	637,712	66,342	5,935,076
2007	5,935,076	-	627,113	5,307,963
2008	5,307,963	43,452	-	5,351,415
2009	5,351,415	650,913	455,701	5,546,627
2010	5,546,627	-	16,277	5,530,350
2011	5,530,350	248,159	-	5,778,509
2012	5,778,509	598,082	544,613	5,831,978
2013	5,831,978	727,649	454,682	6,104,945
2014	6,104,945	266,498	576,483	5,794,960
2015	5,794,960	3,311,095	2,933,080	6,172,975
2016	6,172,975	2,717,831	3,387,705	5,503,100
2017	5,503,100	54,060	19,121	5,538,040
2018	5,538,040	60,521	19,000	5,579,561

Nolin Rural Electric

Year	Account:	371 Installations on Customers' Premis		Ending Balance
	Beginning Balance	Additions	Retirements	
1939	-	-	-	-
1940	-	-	-	-
1941	-	-	-	-
1942	-	-	-	-
1943	-	-	-	-
1944	-	-	-	-
1945	-	-	-	-
1946	-	-	-	-
1947	-	-	-	-
1948	-	-	-	-
1949	-	-	-	-
1950	-	-	-	-
1951	-	-	-	-
1952	-	-	-	-
1953	-	-	-	-
1954	-	-	-	-
1955	-	-	-	-
1956	-	7,102		7,102
1957	7,102	8,032		15,134
1958	15,134	8,860		23,994
1959	23,994	5,711		29,705
1960	29,705	6,704		36,409
1961	36,409	4,331		40,740
1962	40,740	8,815	1,713	47,842
1963	47,842	9,106	1,074	55,874
1964	55,874	9,603	743	64,734
1965	64,734	7,226	1,515	70,445
1966	70,445	7,393	689	77,149
1967	77,149	15,134	2,094	90,189
1968	90,189	17,630	2,521	105,298
1969	105,298	13,265	2,931	115,632
1970	115,632	12,832	1,816	126,648
1971	126,648	16,882	3,660	139,870
1972	139,870	18,889	3,714	155,045
1973	155,045	23,029	3,460	174,614
1974	174,614	26,635	5,809	195,440
1975	195,440	21,471	4,256	212,655
1976	212,655	36,642	6,270	243,027
1977	243,027	32,658	5,316	270,369
1978	270,369	32,697	7,393	295,673
1979	295,673	32,619	7,116	321,176
1980	321,176	32,788	5,734	348,230
1981	348,230	32,788	5,734	375,284
1982	375,284	18,802	8,687	385,399
1983	385,399	16,080	7,791	393,688
1984	393,688	22,333	10,003	406,018
1985	406,018	15,854	8,575	413,297
1986	413,297	22,262	8,967	426,592
1987	426,592	25,165	6,245	445,512

Nolin Rural Electric

Year	Account:	371 Installations on Customers' Premis		Ending Balance
	Beginning Balance	Additions	Retirements	
1988	445,512	30,443	6,308	469,647
1989	469,647	30,181	5,002	494,826
1990	494,826	35,875	6,205	524,496
1991	524,496	35,595	6,769	553,322
1992	553,322	36,385	8,853	580,854
1993	580,854	40,979	7,729	614,104
1994	614,104	41,556	8,104	647,556
1995	647,556	54,966	11,394	691,128
1996	691,128	56,134	9,648	737,614
1997	737,614	58,095	15,153	780,556
1998	780,556	78,928	14,513	844,971
1999	844,971	84,832	16,790	913,013
2000	913,013	66,041	13,227	965,827
2001	965,827	68,821	16,046	1,018,602
2002	1,018,602	77,625	14,641	1,081,586
2003	1,081,586	135,893	25,417	1,192,062
2004	1,192,062	89,595	15,360	1,266,297
2005	1,266,297	92,320	19,611	1,339,006
2006	1,339,006	88,930	12,439	1,415,497
2007	1,415,497	99,241	30,531	1,484,207
2008	1,484,207	75,209	24,760	1,534,656
2009	1,534,656	83,550	23,575	1,594,631
2010	1,594,631	89,483	43,513	1,640,601
2011	1,640,601	116,089	49,891	1,706,799
2012	1,706,799	101,178	40,816	1,767,161
2013	1,767,161	99,192	45,372	1,820,981
2014	1,820,981	92,452	43,981	1,869,452
2015	1,869,452	103,109	43,888	1,928,673
2016	1,928,673	124,193	52,425	2,000,441
2017	2,000,441	455,750	152,922	2,303,269
2018	2,303,269	541,464	208,508	2,636,225

Nolin Rural Electric

Year	Account:	372 Temporary Services		Ending Balance
	Beginning Balance	Additions	Retirements	
1939	-			-
1940	-			-
1941	-			-
1942	-			-
1943	-			-
1944	-			-
1945	-			-
1946	-			-
1947	-			-
1948	-			-
1949	-			-
1950	-			-
1951	-			-
1952	-			-
1953	-			-
1954	-			-
1955	-			-
1956	-			-
1957	-			-
1958	-			-
1959	-			-
1960	-			-
1961	-			-
1962	-			-
1963	-			-
1964	-			-
1965	-			-
1966	-			-
1967	-			-
1968	-			-
1969	-			-
1970	-			-
1971	-			-
1972	-			-
1973	-			-
1974	-			-
1975	-			-
1976	-			-
1977	-			-
1978	-			-
1979	-			-

as of December 31, 2018

Nolin Rural Electric

Year	Account:	372 Temporary Services		Ending Balance
	Beginning Balance	Additions	Retirements	
1980	-			-
1981	-			-
1982	-			-
1983	-			-
1984	-			-
1985	-			-
1986	-			-
1987	-			-
1988	-			-
1989	-			-
1990	-			-
1991	-			-
1992	-			-
1993	-			-
1994	-	30,024	21	30,003
1995	30,003	4,227		34,230
1996	34,230	927		35,157
1997	35,157	5,705		40,862
1998	40,862	9,427	401	49,888
1999	49,888	3,044	200	52,732
2000	52,732			52,732
2001	52,732	159		52,891
2002	52,891	1,534		54,425
2003	54,425	14,959		69,384
2004	69,384	888		70,272
2005	70,272	5,798		76,070
2006	76,070	4,854		80,924
2007	80,924	760		81,684
2008	81,684	560		82,244
2009	82,244			82,244
2010	82,244	10,132		92,376
2011	92,376	5,657		98,033
2012	98,033	790		98,823
2013	98,823	1,416		100,239
2014	100,239	1,708		101,947
2015	101,947			101,947
2016	101,947	-		101,947
2017	101,947			101,947
2018	101,947	29,797		131,744

as of December 31, 2018

Nolin Rural Electric

Year	Account: Beginning Balance	373 Additions	Street Lighting & Signal System: Retirements	Ending Balance
1939	-			-
1940	-			-
1941	-			-
1942	-			-
1943	-			-
1944	-			-
1945	-			-
1946	-			-
1947	-			-
1948	-			-
1949	-			-
1950	-			-
1951	-			-
1952	-			-
1953	-			-
1954	-			-
1955	-			-
1956	-	-		-
1957	-	1,695		1,695
1958	1,695	5,358	1,150	5,903
1959	5,903			5,903
1960	5,903	4,728	698	9,933
1961	9,933	2,040	1,620	10,353
1962	10,353	2,822	260	12,915
1963	12,915	79		12,994
1964	12,994	1,509		14,503
1965	14,503	1,020		15,523
1966	15,523	631	58	16,096
1967	16,096	975		17,071
1968	17,071	440		17,511
1969	17,511	489	79	17,921
1970	17,921	278	222	17,977
1971	17,977	777		18,754
1972	18,754	187		18,941
1973	18,941	2,291		21,232
1974	21,232	326		21,558
1975	21,558	2,065	208	23,415
1976	23,415	1,105	69	24,451
1977	24,451	2,699		27,150
1978	27,150	435		27,585
1979	27,585	6,302		33,887
1980	33,887	3,138		37,025
1981	37,025	3,138		40,163
1982	40,163	3,261	87	43,337
1983	43,337	4,095	263	47,169
1984	47,169	3,564		50,733
1985	50,733	4,354	178	54,909
1986	54,909	8,597	809	62,697
1987	62,697	12,507	1,176	74,028

Nolin Rural Electric

Year	Account: Beginning Balance	373 Additions	Street Lighting & Signal System: Retirements	Ending Balance
1988	74,028	19,599	1,722	91,905
1989	91,905	16,843	631	108,117
1990	108,117	6,257	198	114,176
1991	114,176	5,097	100	119,173
1992	119,173	8,447	751	126,869
1993	126,869	7,392	306	133,955
1994	133,955	8,626	210	142,371
1995	142,371	11,937	429	153,879
1996	153,879	9,777	1,303	162,353
1997	162,353	11,453	653	173,153
1998	173,153	14,039	852	186,340
1999	186,340	9,151	873	194,618
2000	194,618	79,821	979	273,460
2001	273,460	17,118	435	290,143
2002	290,143	17,161	1,077	306,227
2003	306,227	20,146	1,874	324,499
2004	324,499	39,471	22,676	341,294
2005	341,294	37,757	1,466	377,585
2006	377,585	26,169	1,424	402,330
2007	402,330	46,398	5,823	442,905
2008	442,905	33,299	2,647	473,557
2009	473,557	10,349	3,873	480,033
2010	480,033	27,116	2,653	504,496
2011	504,496	40,959	3,164	542,291
2012	542,291	21,485	7,601	556,175
2013	556,175	17,894	6,779	567,290
2014	567,290	26,964	4,559	589,695
2015	589,695	23,638	3,777	609,556
2016	609,556	9,288	4,342	614,502
2017	614,502	17,648	10,843	621,307
2018	621,307	14,948	8,204	628,051

Nolin Rural Electric Cooperative - 2018

Depreciation Study

Salvage Report

Account 362

BALANCE IN FILE FOR 2018 : 0.
CALCULATED AMOUNT 650426.

SURVIVOR CURVE S3 - 35.9261 (WAS USED TO COMPUTE AGE DISTRIBUTION)

November 9, 2019

SURFACE TRANSPORTATION BOARD

CALCULATED DEPRECIATION ACCRUALS AND ACCUMULATED DEPRECIATION AT 12/31/18
STRAIGHT LINE METHOD AND AVERAGE SERVICE LIFE PROCEDURE
USING AVERAGE SURVIVOR CURVE: S3 - 15.0

CARRIER - 359 Nolin REC - 2018
ACCOUNT - 362 Station Equipment

	ORIG COST SURVIVING 12/31/18	ANNUAL ACCRUAL	CALCULATED RESERVE
SUM	650,426	43,361	585,503

DEPRECIATED ORIG COST : 64,923

CALCULATIONS:

ACCRUAL RATE	6.67 %
RESERVE RATE	90.02 %
AVERAGE LIFE:	15.0
REMAINING LIFE	1.5
AVERAGE SALVAGE:	0.0 %
AVE AGE OF SURVS	19.7

November 9, 2019

SURFACE TRANSPORTATION BOARD

CALCULATED DEPRECIATION ACCRUALS AND ACCUMULATED DEPRECIATION AT 12/31/18
 STRAIGHT LINE METHOD AND AVERAGE SERVICE LIFE PROCEDURE
 USING AVERAGE SURVIVOR CURVE: S3 - 15.0

CARRIER - 359 Nolin REC - 2018
 ACCOUNT - 362 Station Equipment

INST YEAR	ORIG COST SURVIVING 12/31/18	AVG LIFE	SALVAGE AVG FUT	ANNUAL ACCRUAL	EXPEC- TANCY	RES RATIO	CALCULATED RESERVE
1957	4	15.0	0.0 0.0	0	0.5	0.9667	4
1958	102	15.0	0.0 0.0	7	0.5	0.9667	99
1959	194	15.0	0.0 0.0	13	0.5	0.9667	188
1960	132	15.0	0.0 0.0	9	0.5	0.9667	128
1961	5	15.0	0.0 0.0	0	0.5	0.9667	5
1963	1,050	15.0	0.0 0.0	70	0.5	0.9667	1,015
1964	525	15.0	0.0 0.0	35	0.5	0.9667	508
1966	105	15.0	0.0 0.0	7	0.5	0.9667	102
1969	302	15.0	0.0 0.0	20	0.5	0.9667	292
1970	9,756	15.0	0.0 0.0	650	0.5	0.9667	9,431
1972	22,113	15.0	0.0 0.0	1,474	0.5	0.9667	21,377
1996	486,798	15.0	0.0 0.0	32,453	1.1	0.9267	451,116
1999	2,558	15.0	0.0 0.0	171	1.7	0.8867	2,268
2003	16,231	15.0	0.0 0.0	1,082	2.8	0.8133	13,201
2004	103,822	15.0	0.0 0.0	6,921	3.2	0.7867	81,677
2006	5,305	15.0	0.0 0.0	354	4.1	0.7267	3,855
2016	1,424	15.0	0.0 0.0	95	12.5	0.1667	237
SUM	650,426			43,361			585,503

DEPRECIATED ORIG COST : 64,923

CALCULATIONS:

ACCRUAL RATE 6.67 %
 RESERVE RATE 90.02 %
 AVERAGE LIFE: 15.0
 REMAINING LIFE 1.5
 AVERAGE SALVAGE: 0.0 %
 AVE AGE OF SURVS 19.7

Account 364

BALANCE IN FILE FOR 2018 : 0.CALCULATED AMOUNT 26409654.

SURVIVOR CURVE R1 - 37.2627 (WAS USED TO COMPUTE AGE DISTRIBUTION)

November 9, 2019

SURFACE TRANSPORTATION BOARD

CALCULATED DEPRECIATION ACCRUALS AND ACCUMULATED DEPRECIATION AT 12/31/18
STRAIGHT LINE METHOD AND AVERAGE SERVICE LIFE PROCEDURE
USING AVERAGE SURVIVOR CURVE: R1 - 34.7

CARRIER - 359 Nolin REC - 2018
ACCOUNT - 364 Poles, Towers & Fixtures

	ORIG COST SURVIVING	ANNUAL ACCRUAL 12/31/18	CALCULATED RESERVE
SUM	26,409,654	333,238	18,401,002

DEPRECIATED ORIG COST : 8,008,652

CALCULATIONS:

ACCRUAL RATE	1.30 %
RESERVE RATE	69.68 %
AVERAGE LIFE:	34.7
REMAINING LIFE	23.6
AVERAGE SALVAGE	55.0 %
AVE AGE OF SURVS	16.7

November 9, 2019

SURFACE TRANSPORTATION BOARD

CALCULATED DEPRECIATION ACCRUALS AND ACCUMULATED DEPRECIATION AT 12/31/18
 STRAIGHT LINE METHOD AND AVERAGE SERVICE LIFE PROCEDURE
 USING AVERAGE SURVIVOR CURVE: R1 - 34.7

CARRIER - 359 Nolin REC - 2018
 ACCOUNT - 364 Poles, Towers & Fixtures

INST YEAR	ORIG COST SURVIVING	AVG LIFE	SALVAGE AVG	FUT	ANNUAL ACCRUAL 12/31/18	EXPEC- TANCY	RES RATIO	CALCULATED RESERVE
1945	4	35.0	55.0	0.0	0	0.5	0.9857	4
1946	41	35.0	55.0	0.0	1	0.5	0.9857	41
1947	88	35.0	55.0	0.0	1	0.5	0.9857	87
1948	429	35.0	55.0	0.0	6	0.5	0.9857	426
1949	564	35.0	55.0	0.0	7	0.5	0.9857	560
1950	512	35.0	55.0	0.0	7	0.5	0.9857	509
1951	683	35.0	55.0	0.0	9	0.5	0.9857	679
1952	838	35.0	55.0	0.0	11	0.8	0.9771	829
1953	4,395	35.0	55.0	0.0	57	1.3	0.9629	4,322
1954	3,904	35.0	55.0	0.0	50	1.7	0.9514	3,819
1955	3,143	35.0	55.0	0.0	40	2.0	0.9429	3,062
1956	2,449	35.0	55.0	0.0	31	2.3	0.9343	2,377
1957	1,869	35.0	55.0	0.0	24	2.7	0.9229	1,804
1958	2,152	35.0	55.0	0.0	28	3.0	0.9143	2,069
1959	2,330	35.0	55.0	0.0	30	3.3	0.9057	2,231
1960	10,954	35.0	55.0	0.0	141	3.6	0.8971	10,447
1961	8,842	35.0	55.0	0.0	114	3.9	0.8886	8,399
1962	6,538	35.0	55.0	0.0	84	4.2	0.8800	6,185
1963	15,333	35.0	55.0	0.0	197	4.5	0.8714	14,446
1964	12,586	35.0	55.0	0.0	162	4.8	0.8629	11,810
1965	5,736	35.0	55.0	0.0	74	5.1	0.8543	5,360
1966	15,897	35.0	55.0	0.0	204	5.5	0.8429	14,773
1967	21,035	35.0	55.0	0.0	270	5.8	0.8343	19,467
1968	14,617	35.0	55.0	0.0	188	6.2	0.8229	13,452
1969	47,394	35.0	55.0	0.0	609	6.5	0.8143	43,434
1970	22,872	35.0	55.0	0.0	294	6.9	0.8029	20,843
1971	28,527	35.0	55.0	0.0	367	7.3	0.7914	25,849
1972	56,654	35.0	55.0	0.0	728	7.6	0.7829	51,119
1973	50,363	35.0	55.0	0.0	648	8.0	0.7714	45,182
1974	130,058	35.0	55.0	0.0	1,672	8.4	0.7600	116,012
1975	121,316	35.0	55.0	0.0	1,560	8.8	0.7486	107,592
1976	109,961	35.0	55.0	0.0	1,414	9.2	0.7371	96,952
1977	217,406	35.0	55.0	0.0	2,795	9.7	0.7229	190,297
1978	222,594	35.0	55.0	0.0	2,862	10.1	0.7114	193,686
1979	203,944	35.0	55.0	0.0	2,622	10.5	0.7000	176,412
1980	229,164	35.0	55.0	0.0	2,946	11.0	0.6857	196,752
1981	238,292	35.0	55.0	0.0	3,064	11.4	0.6743	203,367
1982	282,243	35.0	55.0	0.0	3,629	11.9	0.6600	239,060
1983	275,509	35.0	55.0	0.0	3,542	12.4	0.6457	231,583
1984	307,845	35.0	55.0	0.0	3,958	12.8	0.6343	257,184
1985	269,021	35.0	55.0	0.0	3,459	13.3	0.6200	223,018
1986	228,645	35.0	55.0	0.0	2,940	13.8	0.6057	188,075
1987	348,859	35.0	55.0	0.0	4,485	14.4	0.5886	284,275
1988	398,174	35.0	55.0	0.0	5,119	14.9	0.5743	321,898
1989	320,653	35.0	55.0	0.0	4,123	15.4	0.5600	257,164
1990	469,488	35.0	55.0	0.0	6,036	15.9	0.5457	373,508
1991	407,105	35.0	55.0	0.0	5,234	16.5	0.5286	320,746

1992	415,156	35.0	55.0	0.0	5,338	17.1	0.5114	323,876
1993	472,379	35.0	55.0	0.0	6,073	17.6	0.4971	365,477
1994	559,751	35.0	55.0	0.0	7,197	18.2	0.4800	428,769
1995	564,453	35.0	55.0	0.0	7,257	18.8	0.4629	428,028
1996	593,877	35.0	55.0	0.0	7,636	19.4	0.4457	445,743
1997	428,090	35.0	55.0	0.0	5,504	20.0	0.4286	318,015
1998	706,067	35.0	55.0	0.0	9,078	20.6	0.4114	519,051
1999	795,203	35.0	55.0	0.0	10,224	21.3	0.3914	577,421
2000	853,446	35.0	55.0	0.0	10,973	21.9	0.3743	613,145
2001	715,088	35.0	55.0	0.0	9,194	22.6	0.3543	507,308
2002	653,664	35.0	55.0	0.0	8,404	23.2	0.3371	458,673
2003	1,040,787	35.0	55.0	0.0	13,382	23.9	0.3171	720,948
2004	872,144	35.0	55.0	0.0	11,213	24.5	0.3000	597,419
2005	768,452	35.0	55.0	0.0	9,880	25.2	0.2800	519,474
2006	808,457	35.0	55.0	0.0	10,394	25.9	0.2600	539,241
2007	1,476,353	35.0	55.0	0.0	18,982	26.5	0.2429	973,367
2008	472,107	35.0	55.0	0.0	6,070	27.2	0.2229	307,014
2009	1,234,765	35.0	55.0	0.0	15,876	27.9	0.2029	791,861
2010	843,033	35.0	55.0	0.0	10,839	28.6	0.1829	533,054
2011	922,004	35.0	55.0	0.0	11,854	29.3	0.1629	574,690
2012	614,840	35.0	55.0	0.0	7,905	30.0	0.1429	377,699
2013	1,234,870	35.0	55.0	0.0	15,877	30.7	0.1229	747,473
2014	590,257	35.0	55.0	0.0	7,589	31.4	0.1029	351,973
2015	757,789	35.0	55.0	0.0	9,743	32.1	0.0829	445,053
2016	1,022,978	35.0	55.0	0.0	13,153	32.9	0.0600	590,258
2017	890,264	35.0	55.0	0.0	11,446	33.6	0.0400	505,670
2018	982,354	35.0	55.0	0.0	6,315	34.3	0.0200	549,136
SUM	26,409,654				333,238			18,401,002

DEPRECIATED ORIG COST : 8,008,652

CALCULATIONS:

ACCRUAL RATE 1.30 %
RESERVE RATE 69.68 %
AVERAGE LIFE: 34.7
REMAINING LIFE 23.6
AVERAGE SALVAGE 55.0 %
AVE AGE OF SURVS 16.7

Account 365

BALANCE IN FILE FOR 2018 : 0.CALCULATED AMOUNT 24147223.

SURVIVOR CURVE R1 - 38.8666 (WAS USED TO COMPUTE AGE DISTRIBUTION)

November 9, 2019

SURFACE TRANSPORTATION BOARD

CALCULATED DEPRECIATION ACCRUALS AND ACCUMULATED DEPRECIATION AT 12/31/18
STRAIGHT LINE METHOD AND AVERAGE SERVICE LIFE PROCEDURE
USING AVERAGE SURVIVOR CURVE: R1 - 36.6

CARRIER - 359 Nolin REC - 2018
ACCOUNT - 365 Overhead Conductors & Devices

	ORIG COST SURVIVING 12/31/18	ANNUAL ACCRUAL	CALCULATED RESERVE
SUM	24,147,223	287,212	16,397,592

DEPRECIATED ORIG COST : 7,749,631

CALCULATIONS:

ACCRUAL RATE 1.23 %
RESERVE RATE 67.91 %
AVERAGE LIFE: 36.6
REMAINING LIFE 26.4
AVERAGE SALVAGE 55.0 %
AVE AGE OF SURVS 15.2

November 9, 2019

SURFACE TRANSPORTATION BOARD

CALCULATED DEPRECIATION ACCRUALS AND ACCUMULATED DEPRECIATION AT 12/31/18
 STRAIGHT LINE METHOD AND AVERAGE SERVICE LIFE PROCEDURE
 USING AVERAGE SURVIVOR CURVE: R1 - 36.6

CARRIER - 359 Nolin REC - 2018
 ACCOUNT - 365 Overhead Conductors & Devices

INST YEAR	ORIG COST SURVIVING 12/31/18	AVG LIFE	SALVAGE AVG FUT	ANNUAL ACCRUAL	EXPEC- TANCY	RES RATIO	CALCULATED RESERVE
1943	6	37.0	55.0 0.0	0	0.5	0.9865	6
1944	7	37.0	55.0 0.0	0	0.5	0.9865	7
1945	23	37.0	55.0 0.0	0	0.5	0.9865	23
1946	154	37.0	55.0 0.0	2	0.5	0.9865	153
1947	268	37.0	55.0 0.0	3	0.5	0.9865	266
1948	1,014	37.0	55.0 0.0	12	0.7	0.9811	1,005
1949	2,077	37.0	55.0 0.0	25	1.2	0.9676	2,047
1950	1,039	37.0	55.0 0.0	13	1.6	0.9568	1,019
1951	1,438	37.0	55.0 0.0	17	2.0	0.9459	1,403
1952	2,809	37.0	55.0 0.0	34	2.3	0.9378	2,730
1953	11,567	37.0	55.0 0.0	141	2.6	0.9297	11,201
1954	7,564	37.0	55.0 0.0	92	2.9	0.9216	7,297
1955	4,841	37.0	55.0 0.0	59	3.2	0.9135	4,653
1956	4,583	37.0	55.0 0.0	56	3.5	0.9054	4,388
1957	2,065	37.0	55.0 0.0	25	3.8	0.8973	1,970
1958	2,608	37.0	55.0 0.0	32	4.1	0.8892	2,478
1959	4,696	37.0	55.0 0.0	57	4.4	0.8811	4,445
1960	17,982	37.0	55.0 0.0	219	4.8	0.8703	16,932
1961	11,019	37.0	55.0 0.0	134	5.1	0.8622	10,336
1962	6,649	37.0	55.0 0.0	81	5.4	0.8541	6,212
1963	19,225	37.0	55.0 0.0	234	5.7	0.8459	17,892
1964	20,046	37.0	55.0 0.0	244	6.1	0.8351	18,558
1965	3,362	37.0	55.0 0.0	41	6.4	0.8270	3,100
1966	26,317	37.0	55.0 0.0	320	6.8	0.8162	24,140
1967	23,795	37.0	55.0 0.0	289	7.1	0.8081	21,740
1968	8,758	37.0	55.0 0.0	107	7.5	0.7973	7,959
1969	31,230	37.0	55.0 0.0	380	7.9	0.7865	28,230
1970	17,358	37.0	55.0 0.0	211	8.3	0.7757	15,606
1971	24,179	37.0	55.0 0.0	294	8.7	0.7649	21,621
1972	62,951	37.0	55.0 0.0	766	9.1	0.7541	55,985
1973	38,322	37.0	55.0 0.0	466	9.5	0.7432	33,894
1974	93,908	37.0	55.0 0.0	1,142	9.9	0.7324	82,600
1975	105,904	37.0	55.0 0.0	1,288	10.3	0.7216	92,636
1976	62,047	37.0	55.0 0.0	755	10.7	0.7108	53,972
1977	188,042	37.0	55.0 0.0	2,287	11.2	0.6973	162,428
1978	171,887	37.0	55.0 0.0	2,091	11.6	0.6865	147,638
1979	176,787	37.0	55.0 0.0	2,150	12.1	0.6730	150,773
1980	208,498	37.0	55.0 0.0	2,536	12.5	0.6622	176,804
1981	215,804	37.0	55.0 0.0	2,625	13.0	0.6486	181,679
1982	178,677	37.0	55.0 0.0	2,173	13.5	0.6351	149,337
1983	142,161	37.0	55.0 0.0	1,729	14.0	0.6216	117,954
1984	131,385	37.0	55.0 0.0	1,598	14.5	0.6081	108,215
1985	126,333	37.0	55.0 0.0	1,536	15.0	0.5946	103,286
1986	137,833	37.0	55.0 0.0	1,676	15.5	0.5811	111,851
1987	166,068	37.0	55.0 0.0	2,020	16.0	0.5676	133,754
1988	249,990	37.0	55.0 0.0	3,040	16.6	0.5514	199,525
1989	123,647	37.0	55.0 0.0	1,504	17.1	0.5378	97,930

1990	551,087	37.0	55.0	0.0	6,702	17.7	0.5216	432,449
1991	160,764	37.0	55.0	0.0	1,955	18.3	0.5054	124,983
1992	254,371	37.0	55.0	0.0	3,094	18.8	0.4919	196,210
1993	236,032	37.0	55.0	0.0	2,871	19.4	0.4757	180,344
1994	357,152	37.0	55.0	0.0	4,344	20.0	0.4595	270,284
1995	449,188	37.0	55.0	0.0	5,463	20.6	0.4432	336,639
1996	592,850	37.0	55.0	0.0	7,210	21.2	0.4270	439,984
1997	461,883	37.0	55.0	0.0	5,617	21.9	0.4081	338,858
1998	884,692	37.0	55.0	0.0	10,760	22.5	0.3919	642,600
1999	890,378	37.0	55.0	0.0	10,829	23.1	0.3757	640,240
2000	790,415	37.0	55.0	0.0	9,613	23.8	0.3568	561,637
2001	854,679	37.0	55.0	0.0	10,395	24.4	0.3405	601,032
2002	612,805	37.0	55.0	0.0	7,453	25.1	0.3216	425,728
2003	876,646	37.0	55.0	0.0	10,662	25.7	0.3054	602,633
2004	569,384	37.0	55.0	0.0	6,925	26.4	0.2865	386,569
2005	581,291	37.0	55.0	0.0	7,070	27.1	0.2676	389,709
2006	866,241	37.0	55.0	0.0	10,535	27.7	0.2514	574,430
2007	1,316,588	37.0	55.0	0.0	16,013	28.4	0.2324	861,812
2008	285,494	37.0	55.0	0.0	3,472	29.1	0.2135	184,451
2009	1,130,675	37.0	55.0	0.0	13,751	29.8	0.1946	720,884
2010	816,412	37.0	55.0	0.0	9,929	30.5	0.1757	513,576
2011	692,005	37.0	55.0	0.0	8,416	31.2	0.1568	429,431
2012	654,780	37.0	55.0	0.0	7,964	31.9	0.1378	400,732
2013	1,763,544	37.0	55.0	0.0	21,449	32.6	0.1189	1,064,308
2014	479,730	37.0	55.0	0.0	5,835	33.3	0.1000	285,439
2015	914,628	37.0	55.0	0.0	11,124	34.0	0.0811	536,425
2016	1,336,168	37.0	55.0	0.0	16,251	34.8	0.0595	770,668
2017	866,041	37.0	55.0	0.0	10,533	35.5	0.0405	492,106
2018	1,064,377	37.0	55.0	0.0	6,473	36.2	0.0216	595,753
SUM	24,147,223				287,212			16,397,592

DEPRECIATED ORIG COST : 7,749,631

CALCULATIONS:

ACCRUAL RATE 1.23 %
RESERVE RATE 67.91 %
AVERAGE LIFE: 36.6
REMAINING LIFE 26.4
AVERAGE SALVAGE 55.0 %
AVE AGE OF SURVS 15.2

Account 367

BALANCE IN FILE FOR 2018 : 0.CALCULATED AMOUNT 8909012.

SURVIVOR CURVE S0 - 59.7763 (WAS USED TO COMPUTE AGE DISTRIBUTION)

November 9, 2019

SURFACE TRANSPORTATION BOARD

CALCULATED DEPRECIATION ACCRUALS AND ACCUMULATED DEPRECIATION AT 12/31/18
STRAIGHT LINE METHOD AND AVERAGE SERVICE LIFE PROCEDURE
USING AVERAGE SURVIVOR CURVE: S0 - 54.5

CARRIER - 359 Nolin REC - 2018
ACCOUNT - 367 Underground Conductors & Devices

	ORIG COST SURVIVING 12/31/18	ANNUAL ACCRUAL	CALCULATED RESERVE
SUM	8,909,012	103,237	4,174,511

DEPRECIATED ORIG COST : 4,734,501

CALCULATIONS:

ACCRUAL RATE	1.19 %
RESERVE RATE	46.86 %
AVERAGE LIFE:	54.5
REMAINING LIFE	45.0
AVERAGE SALVAGE	35.0 %
AVE AGE OF SURVS	12.2

November 9, 2019

SURFACE TRANSPORTATION BOARD

CALCULATED DEPRECIATION ACCRUALS AND ACCUMULATED DEPRECIATION AT 12/31/18
 STRAIGHT LINE METHOD AND AVERAGE SERVICE LIFE PROCEDURE
 USING AVERAGE SURVIVOR CURVE: S0 - 54.5

CARRIER - 359 Nolin REC - 2018
 ACCOUNT - 367 Underground Conductors & Devices

INST YEAR	ORIG COST SURVIVING 12/31/18	AVG LIFE	SALVAGE AVG FUT	ANNUAL ACCRUAL	EXPEC- TANCY	RES RATIO	CALCULATED RESERVE
1972	7,956	55.0	35.0 0.0	94	25.3	0.5400	5,577
1973	1,981	55.0	35.0 0.0	23	25.8	0.5309	1,377
1974	3,315	55.0	35.0 0.0	39	26.3	0.5218	2,285
1975	1,485	55.0	35.0 0.0	18	26.8	0.5127	1,015
1976	15,647	55.0	35.0 0.0	185	27.3	0.5036	10,598
1977	10,373	55.0	35.0 0.0	123	27.7	0.4964	6,978
1978	1,791	55.0	35.0 0.0	21	28.2	0.4873	1,194
1979	21,171	55.0	35.0 0.0	250	28.7	0.4782	13,990
1980	9,422	55.0	35.0 0.0	111	29.2	0.4691	6,171
1981	9,555	55.0	35.0 0.0	113	29.7	0.4600	6,201
1982	51,904	55.0	35.0 0.0	613	30.2	0.4509	33,379
1983	8,338	55.0	35.0 0.0	99	30.8	0.4400	5,303
1984	6,718	55.0	35.0 0.0	79	31.3	0.4309	4,233
1985	3,274	55.0	35.0 0.0	39	31.8	0.4218	2,044
1986	48,309	55.0	35.0 0.0	571	32.3	0.4127	29,867
1987	55,305	55.0	35.0 0.0	654	32.9	0.4018	33,801
1988	8,706	55.0	35.0 0.0	103	33.4	0.3927	5,269
1989	46,420	55.0	35.0 0.0	549	33.9	0.3836	27,821
1990	172,523	55.0	35.0 0.0	2,039	34.5	0.3727	102,178
1991	44,638	55.0	35.0 0.0	528	35.0	0.3636	26,173
1992	54,999	55.0	35.0 0.0	650	35.6	0.3527	31,858
1993	115,464	55.0	35.0 0.0	1,365	36.2	0.3418	66,065
1994	47,613	55.0	35.0 0.0	563	36.8	0.3309	26,905
1995	203,531	55.0	35.0 0.0	2,405	37.3	0.3218	113,808
1996	144,116	55.0	35.0 0.0	1,703	37.9	0.3109	79,564
1997	204,800	55.0	35.0 0.0	2,420	38.5	0.3000	111,616
1998	198,742	55.0	35.0 0.0	2,349	39.1	0.2891	106,906
1999	327,455	55.0	35.0 0.0	3,870	39.8	0.2764	173,440
2000	290,374	55.0	35.0 0.0	3,432	40.4	0.2655	151,742
2001	84,481	55.0	35.0 0.0	998	41.0	0.2545	43,544
2002	90,662	55.0	35.0 0.0	1,071	41.7	0.2418	45,981
2003	243,074	55.0	35.0 0.0	2,873	42.3	0.2309	121,558
2004	270,023	55.0	35.0 0.0	3,191	43.0	0.2182	132,805
2005	196,315	55.0	35.0 0.0	2,320	43.7	0.2055	94,933
2006	541,396	55.0	35.0 0.0	6,398	44.4	0.1927	257,301
2007	922,263	55.0	35.0 0.0	10,899	45.1	0.1800	430,697
2008	107,096	55.0	35.0 0.0	1,266	45.8	0.1673	49,130
2009	748,123	55.0	35.0 0.0	8,841	46.5	0.1545	336,973
2010	708,225	55.0	35.0 0.0	8,370	47.3	0.1400	312,327
2011	496,456	55.0	35.0 0.0	5,867	48.0	0.1273	214,839
2012	609,165	55.0	35.0 0.0	7,199	48.8	0.1127	257,832
2013	282,451	55.0	35.0 0.0	3,338	49.6	0.0982	116,887
2014	337,580	55.0	35.0 0.0	3,990	50.4	0.0836	136,497
2015	304,507	55.0	35.0 0.0	3,599	51.3	0.0673	119,898
2016	243,446	55.0	35.0 0.0	2,877	52.2	0.0509	93,261
2017	260,612	55.0	35.0 0.0	3,080	53.1	0.0345	97,058
2018	347,212	55.0	35.0 0.0	2,052	54.0	0.0182	125,632

SUM 8,909,012 103,237 4,174,511

DEPRECIATED ORIG COST : 4,734,501

CALCULATIONS:

ACCRUAL RATE	1.19 %
RESERVE RATE	46.86 %
AVERAGE LIFE:	54.5
REMAINING LIFE	45.0
AVERAGE SALVAGE	35.0 %
AVE AGE OF SURVS	12.2

Account 368

BALANCE IN FILE FOR 2018 : 0.CALCULATED AMOUNT 19314277.

SURVIVOR CURVE R1 - 46.3626 (WAS USED TO COMPUTE AGE DISTRIBUTION)

November 9, 2019

SURFACE TRANSPORTATION BOARD

CALCULATED DEPRECIATION ACCRUALS AND ACCUMULATED DEPRECIATION AT 12/31/18
STRAIGHT LINE METHOD AND AVERAGE SERVICE LIFE PROCEDURE
USING AVERAGE SURVIVOR CURVE: R1 - 44.6

CARRIER - 359 Nolin REC - 2018
ACCOUNT - 368 Line Transformers

	ORIG COST SURVIVING 12/31/18	ANNUAL ACCRUAL	CALCULATED RESERVE
SUM	19,314,277	423,131	5,526,142

DEPRECIATED ORIG COST : 13,788,135

CALCULATIONS:

ACCRUAL RATE	2.24 %
RESERVE RATE	28.61 %
AVERAGE LIFE:	44.6
REMAINING LIFE	32.1
AVERAGE SALVAGE:	0.0 %
AVE AGE OF SURVS	18.4

November 9, 2019

SURFACE TRANSPORTATION BOARD

CALCULATED DEPRECIATION ACCRUALS AND ACCUMULATED DEPRECIATION AT 12/31/18
 STRAIGHT LINE METHOD AND AVERAGE SERVICE LIFE PROCEDURE
 USING AVERAGE SURVIVOR CURVE: R1 - 44.6

CARRIER - 359 Nolin REC - 2018
 ACCOUNT - 368 Line Transformers

INST YEAR	ORIG COST SURVIVING 12/31/18	AVG LIFE	SALVAGE AVG	FUT	ANNUAL ACCRUAL	EXPEC- TANCY	RES RATIO	CALCULATED RESERVE
1939	1,727	45.0	0.0	0.0	38	3.3	0.9267	1,600
1940	890	45.0	0.0	0.0	20	3.6	0.9200	819
1941	500	45.0	0.0	0.0	11	3.9	0.9133	457
1942	60	45.0	0.0	0.0	1	4.2	0.9067	54
1943	294	45.0	0.0	0.0	7	4.5	0.9000	265
1944	425	45.0	0.0	0.0	9	4.8	0.8933	380
1945	762	45.0	0.0	0.0	17	5.1	0.8867	676
1946	1,509	45.0	0.0	0.0	34	5.4	0.8800	1,328
1947	4,814	45.0	0.0	0.0	107	5.7	0.8733	4,204
1948	10,749	45.0	0.0	0.0	239	6.0	0.8667	9,316
1949	8,046	45.0	0.0	0.0	179	6.4	0.8578	6,902
1950	8,462	45.0	0.0	0.0	188	6.7	0.8511	7,202
1951	13,479	45.0	0.0	0.0	300	7.0	0.8444	11,382
1952	10,104	45.0	0.0	0.0	225	7.4	0.8356	8,443
1953	11,659	45.0	0.0	0.0	259	7.7	0.8289	9,664
1954	10,375	45.0	0.0	0.0	231	8.1	0.8200	8,508
1955	13,692	45.0	0.0	0.0	304	8.4	0.8133	11,136
1956	10,988	45.0	0.0	0.0	244	8.8	0.8044	8,839
1957	11,272	45.0	0.0	0.0	250	9.2	0.7956	8,968
1958	17,543	45.0	0.0	0.0	390	9.5	0.7889	13,840
1959	12,867	45.0	0.0	0.0	286	9.9	0.7800	10,036
1960	14,546	45.0	0.0	0.0	323	10.3	0.7711	11,216
1961	12,696	45.0	0.0	0.0	282	10.7	0.7622	9,677
1962	16,453	45.0	0.0	0.0	366	11.1	0.7533	12,394
1963	15,939	45.0	0.0	0.0	354	11.5	0.7444	11,865
1964	13,426	45.0	0.0	0.0	298	11.9	0.7356	9,876
1965	13,376	45.0	0.0	0.0	297	12.3	0.7267	9,720
1966	21,961	45.0	0.0	0.0	488	12.8	0.7156	15,715
1967	29,792	45.0	0.0	0.0	662	13.2	0.7067	21,054
1968	34,578	45.0	0.0	0.0	768	13.6	0.6978	24,129
1969	31,468	45.0	0.0	0.0	699	14.1	0.6867	21,609
1970	42,937	45.0	0.0	0.0	954	14.5	0.6778	29,103
1971	47,140	45.0	0.0	0.0	1,048	15.0	0.6667	31,428
1972	69,113	45.0	0.0	0.0	1,536	15.5	0.6556	45,310
1973	120,234	45.0	0.0	0.0	2,672	15.9	0.6467	77,755
1974	98,453	45.0	0.0	0.0	2,188	16.4	0.6356	62,577
1975	72,775	45.0	0.0	0.0	1,617	16.9	0.6244	45,441
1976	135,717	45.0	0.0	0.0	3,016	17.4	0.6133	83,235
1977	181,870	45.0	0.0	0.0	4,042	17.9	0.6022	109,522
1978	215,544	45.0	0.0	0.0	4,790	18.4	0.5911	127,408
1979	211,996	45.0	0.0	0.0	4,711	19.0	0.5778	122,491
1980	183,796	45.0	0.0	0.0	4,084	19.5	0.5667	104,157
1981	187,723	45.0	0.0	0.0	4,172	20.0	0.5556	104,299
1982	159,981	45.0	0.0	0.0	3,555	20.6	0.5422	86,742
1983	229,613	45.0	0.0	0.0	5,103	21.1	0.5311	121,947
1984	241,799	45.0	0.0	0.0	5,373	21.7	0.5178	125,204
1985	248,922	45.0	0.0	0.0	5,532	22.3	0.5044	125,556

1986	283,099	45.0	0.0	0.0	6,291	22.8	0.4933	139,653
1987	273,676	45.0	0.0	0.0	6,082	23.4	0.4800	131,364
1988	252,578	45.0	0.0	0.0	5,613	24.0	0.4667	117,878
1989	267,141	45.0	0.0	0.0	5,936	24.6	0.4533	121,095
1990	318,930	45.0	0.0	0.0	7,087	25.2	0.4400	140,329
1991	279,887	45.0	0.0	0.0	6,220	25.8	0.4267	119,428
1992	393,539	45.0	0.0	0.0	8,745	26.4	0.4133	162,650
1993	348,912	45.0	0.0	0.0	7,754	27.1	0.3978	138,797
1994	386,663	45.0	0.0	0.0	8,593	27.7	0.3844	148,633
1995	389,376	45.0	0.0	0.0	8,653	28.3	0.3711	144,497
1996	508,483	45.0	0.0	0.0	11,300	29.0	0.3556	180,817
1997	590,492	45.0	0.0	0.0	13,122	29.6	0.3422	202,066
1998	628,894	45.0	0.0	0.0	13,975	30.3	0.3267	205,460
1999	670,256	45.0	0.0	0.0	14,895	30.9	0.3133	209,991
2000	448,429	45.0	0.0	0.0	9,965	31.6	0.2978	133,542
2001	520,959	45.0	0.0	0.0	11,577	32.3	0.2822	147,015
2002	387,678	45.0	0.0	0.0	8,615	32.9	0.2689	104,247
2003	514,475	45.0	0.0	0.0	11,433	33.6	0.2533	130,317
2004	567,196	45.0	0.0	0.0	12,604	34.3	0.2378	134,879
2005	601,349	45.0	0.0	0.0	13,363	35.0	0.2222	133,620
2006	726,349	45.0	0.0	0.0	16,141	35.7	0.2067	150,136
2007	803,284	45.0	0.0	0.0	17,851	36.4	0.1911	153,508
2008	329,760	45.0	0.0	0.0	7,328	37.1	0.1756	57,906
2009	624,278	45.0	0.0	0.0	13,873	37.8	0.1600	99,884
2010	543,127	45.0	0.0	0.0	12,069	38.5	0.1444	78,428
2011	514,286	45.0	0.0	0.0	11,429	39.2	0.1289	66,291
2012	798,341	45.0	0.0	0.0	17,741	39.9	0.1133	90,452
2013	538,003	45.0	0.0	0.0	11,956	40.6	0.0978	52,617
2014	726,148	45.0	0.0	0.0	16,137	41.3	0.0822	59,689
2015	662,134	45.0	0.0	0.0	14,714	42.0	0.0667	44,164
2016	516,423	45.0	0.0	0.0	11,476	42.8	0.0489	25,253
2017	551,083	45.0	0.0	0.0	12,246	43.5	0.0333	18,351
2018	546,984	45.0	0.0	0.0	6,078	44.2	0.0178	9,736
SUM	19,314,277				423,131			5,526,142

DEPRECIATED ORIG COST : 13,788,135

CALCULATIONS:

ACCRUAL RATE 2.24 %
RESERVE RATE 28.61 %
AVERAGE LIFE: 44.6
REMAINING LIFE 32.1
AVERAGE SALVAGE: 0.0 %
AVE AGE OF SURVS 18.4

Account 369

BALANCE IN FILE FOR 2018 : 0.CALCULATED AMOUNT 12672840.

SURVIVOR CURVE S0 - 38.7531 (WAS USED TO COMPUTE AGE DISTRIBUTION)

November 9, 2019

SURFACE TRANSPORTATION BOARD

CALCULATED DEPRECIATION ACCRUALS AND ACCUMULATED DEPRECIATION AT 12/31/18
STRAIGHT LINE METHOD AND AVERAGE SERVICE LIFE PROCEDURE
USING AVERAGE SURVIVOR CURVE: S0 - 34.5

CARRIER - 359 Nolin REC - 2018
ACCOUNT - 369 Services

	ORIG COST SURVIVING 12/31/18	ANNUAL ACCRUAL	CALCULATED RESERVE
SUM	12,672,840	230,945	6,902,835

DEPRECIATED ORIG COST : 5,770,005

CALCULATIONS:

ACCRUAL RATE	1.88 %
RESERVE RATE	54.47 %
AVERAGE LIFE:	34.5
REMAINING LIFE	24.5
AVERAGE SALVAGE	35.0 %
AVE AGE OF SURVS	14.4

November 9, 2019

SURFACE TRANSPORTATION BOARD

CALCULATED DEPRECIATION ACCRUALS AND ACCUMULATED DEPRECIATION AT 12/31/18
 STRAIGHT LINE METHOD AND AVERAGE SERVICE LIFE PROCEDURE
 USING AVERAGE SURVIVOR CURVE: S0 - 34.5

CARRIER - 359 Nolin REC - 2018
 ACCOUNT - 369 Services

INST YEAR	ORIG COST SURVIVING 12/31/18	AVG LIFE	SALVAGE AVG FUT	ANNUAL ACCRUAL	EXPEC- TANCY	RES RATIO	CALCULATED RESERVE
1943	2	35.0	35.0 0.0	0	0.5	0.9857	2
1944	5	35.0	35.0 0.0	0	0.5	0.9857	5
1945	10	35.0	35.0 0.0	0	0.5	0.9857	10
1946	35	35.0	35.0 0.0	1	0.5	0.9857	35
1947	32	35.0	35.0 0.0	1	0.5	0.9857	32
1948	180	35.0	35.0 0.0	3	0.5	0.9857	178
1949	348	35.0	35.0 0.0	6	0.5	0.9857	345
1950	410	35.0	35.0 0.0	8	0.5	0.9857	406
1951	550	35.0	35.0 0.0	10	0.6	0.9829	544
1952	604	35.0	35.0 0.0	11	1.0	0.9714	593
1953	850	35.0	35.0 0.0	16	1.3	0.9629	830
1954	1,206	35.0	35.0 0.0	22	1.7	0.9514	1,168
1955	1,044	35.0	35.0 0.0	19	2.0	0.9429	1,005
1956	782	35.0	35.0 0.0	15	2.4	0.9314	747
1957	839	35.0	35.0 0.0	16	2.8	0.9200	795
1958	1,042	35.0	35.0 0.0	19	3.2	0.9086	980
1959	1,069	35.0	35.0 0.0	20	3.5	0.9000	1,000
1960	1,420	35.0	35.0 0.0	26	3.9	0.8886	1,317
1961	1,916	35.0	35.0 0.0	36	4.3	0.8771	1,763
1962	1,587	35.0	35.0 0.0	29	4.7	0.8657	1,448
1963	1,840	35.0	35.0 0.0	34	5.1	0.8543	1,666
1964	2,182	35.0	35.0 0.0	41	5.4	0.8457	1,963
1965	2,050	35.0	35.0 0.0	38	5.8	0.8343	1,829
1966	2,180	35.0	35.0 0.0	40	6.2	0.8229	1,929
1967	4,975	35.0	35.0 0.0	92	6.6	0.8114	4,365
1968	5,654	35.0	35.0 0.0	105	7.0	0.8000	4,919
1969	6,190	35.0	35.0 0.0	115	7.4	0.7886	5,339
1970	6,245	35.0	35.0 0.0	116	7.8	0.7771	5,340
1971	11,800	35.0	35.0 0.0	219	8.2	0.7657	10,003
1972	14,375	35.0	35.0 0.0	267	8.6	0.7543	12,079
1973	17,747	35.0	35.0 0.0	330	9.0	0.7429	14,781
1974	26,411	35.0	35.0 0.0	490	9.4	0.7314	21,800
1975	27,187	35.0	35.0 0.0	505	9.8	0.7200	22,239
1976	35,430	35.0	35.0 0.0	658	10.3	0.7057	28,652
1977	43,407	35.0	35.0 0.0	806	10.7	0.6943	34,782
1978	51,556	35.0	35.0 0.0	957	11.1	0.6829	40,930
1979	54,604	35.0	35.0 0.0	1,014	11.5	0.6714	42,941
1980	44,736	35.0	35.0 0.0	831	12.0	0.6571	34,765
1981	46,326	35.0	35.0 0.0	860	12.4	0.6457	35,657
1982	53,930	35.0	35.0 0.0	1,002	12.8	0.6343	41,111
1983	75,802	35.0	35.0 0.0	1,408	13.3	0.6200	57,079
1984	80,418	35.0	35.0 0.0	1,493	13.7	0.6086	59,959
1985	77,219	35.0	35.0 0.0	1,434	14.2	0.5943	56,856
1986	93,956	35.0	35.0 0.0	1,745	14.6	0.5829	68,483
1987	110,858	35.0	35.0 0.0	2,059	15.1	0.5686	79,772
1988	120,012	35.0	35.0 0.0	2,229	15.5	0.5571	85,462
1989	157,485	35.0	35.0 0.0	2,925	16.0	0.5429	110,694

1990	168,088	35.0	35.0	0.0	3,122	16.5	0.5286	116,584
1991	155,580	35.0	35.0	0.0	2,889	17.0	0.5143	106,463
1992	154,938	35.0	35.0	0.0	2,877	17.5	0.5000	104,583
1993	189,808	35.0	35.0	0.0	3,525	17.9	0.4886	126,714
1994	183,538	35.0	35.0	0.0	3,409	18.4	0.4743	120,822
1995	211,273	35.0	35.0	0.0	3,924	18.9	0.4600	137,116
1996	199,009	35.0	35.0	0.0	3,696	19.5	0.4429	126,945
1997	213,733	35.0	35.0	0.0	3,969	20.0	0.4286	134,350
1998	292,728	35.0	35.0	0.0	5,436	20.5	0.4143	181,285
1999	373,907	35.0	35.0	0.0	6,944	21.0	0.4000	228,083
2000	379,291	35.0	35.0	0.0	7,044	21.6	0.3829	227,152
2001	321,470	35.0	35.0	0.0	5,970	22.1	0.3686	189,535
2002	415,004	35.0	35.0	0.0	7,707	22.7	0.3514	240,042
2003	597,345	35.0	35.0	0.0	11,094	23.3	0.3343	338,871
2004	571,325	35.0	35.0	0.0	10,610	23.9	0.3171	317,722
2005	578,598	35.0	35.0	0.0	10,745	24.5	0.3000	315,336
2006	618,701	35.0	35.0	0.0	11,490	25.1	0.2829	330,315
2007	635,400	35.0	35.0	0.0	11,800	25.7	0.2657	332,127
2008	419,365	35.0	35.0	0.0	7,788	26.3	0.2486	214,543
2009	413,084	35.0	35.0	0.0	7,672	27.0	0.2286	205,960
2010	598,685	35.0	35.0	0.0	11,118	27.7	0.2086	290,715
2011	616,097	35.0	35.0	0.0	11,442	28.4	0.1886	291,161
2012	629,125	35.0	35.0	0.0	11,684	29.1	0.1686	289,140
2013	419,536	35.0	35.0	0.0	7,791	29.8	0.1486	187,361
2014	332,876	35.0	35.0	0.0	6,182	30.6	0.1257	143,704
2015	546,454	35.0	35.0	0.0	10,148	31.4	0.1029	227,808
2016	379,929	35.0	35.0	0.0	7,056	32.2	0.0800	152,731
2017	395,085	35.0	35.0	0.0	7,337	33.1	0.0543	152,224
2018	474,362	35.0	35.0	0.0	4,405	34.0	0.0286	174,845
SUM	12,672,840				230,945			6,902,835

DEPRECIATED ORIG COST : 5,770,005

CALCULATIONS:

ACCRUAL RATE	1.88 %
RESERVE RATE	54.47 %
AVERAGE LIFE:	34.5
REMAINING LIFE	24.5
AVERAGE SALVAGE	35.0 %
AVERAGE AGE OF SURVS	14.4

Account 370

BALANCE IN FILE FOR 2018 : 0.CALCULATED AMOUNT 5579561.

SURVIVOR CURVE L5 - 4.0381 (WAS USED TO COMPUTE AGE DISTRIBUTION)

November 9, 2019

SURFACE TRANSPORTATION BOARD

CALCULATED DEPRECIATION ACCRUALS AND ACCUMULATED DEPRECIATION AT 12/31/18
STRAIGHT LINE METHOD AND AVERAGE SERVICE LIFE PROCEDURE
USING AVERAGE SURVIVOR CURVE: L5 - 15.0

CARRIER - 359 Nolin REC - 2018
ACCOUNT - 370 Meters

	ORIG COST SURVIVING 12/31/18	ANNUAL ACCRUAL	CALCULATED RESERVE
SUM	5,579,561	369,953	1,108,976

DEPRECIATED ORIG COST : 4,470,585

CALCULATIONS:

ACCRUAL RATE	6.67 %
RESERVE RATE	19.88 %
AVERAGE LIFE:	15.0
REMAINING LIFE	12.0
AVERAGE SALVAGE:	0.0 %
AVE AGE OF SURVS	3.0

November 9, 2019

SURFACE TRANSPORTATION BOARD

CALCULATED DEPRECIATION ACCRUALS AND ACCUMULATED DEPRECIATION AT 12/31/18
STRAIGHT LINE METHOD AND AVERAGE SERVICE LIFE PROCEDURE
USING AVERAGE SURVIVOR CURVE: L5 - 15.0

CARRIER -
359 Nolin REC - 2018
ACCOUNT -
70 Meters

INST YEAR	ORIG COST SURVIVING 12/31/18	AVG LIFE	SALVAGE AVG	FUT	ANNUAL ACCRUAL	EXPEC- TANCY	RES RATIO	CALCULATED RESERVE
2012	513	15.0	0.0	0.0	34	8.5	0.4333	222
2013	19,519	15.0	0.0	0.0	1,301	9.5	0.3667	7,158
2014	55,674	15.0	0.0	0.0	3,712	10.5	0.3000	16,702
2015	2,688,913	15.0	0.0	0.0	179,261	11.5	0.2333	627,323
2016	2,700,358	15.0	0.0	0.0	180,024	12.5	0.1667	450,150
2017	54,060	15.0	0.0	0.0	3,604	13.5	0.1000	5,406
2018	60,524	15.0	0.0	0.0	2,017	14.5	0.0333	2,015
SUM	5,579,561				369,953			1,108,976

DEPRECIATED ORIG COST : 4,470,585

CALCULATIONS:

ACCRUAL RATE 6.67 %
RESERVE RATE 19.88 %
AVERAGE LIFE: 15.0
REMAINING LIFE 12.0
AVERAGE SALVAGE: 0.0 %
AVE AGE OF SURVS 3.0

Account 371

BALANCE IN FILE FOR 2018 : 0.CALCULATED AMOUNT 2636225.

SURVIVOR CURVE S0 - 22.4474 (WAS USED TO COMPUTE AGE DISTRIBUTION)

November 9, 2019

SURFACE TRANSPORTATION BOARD

CALCULATED DEPRECIATION ACCRUALS AND ACCUMULATED DEPRECIATION AT 12/31/18
STRAIGHT LINE METHOD AND AVERAGE SERVICE LIFE PROCEDURE
USING AVERAGE SURVIVOR CURVE: S0 - 28.0

CARRIER	-	359	Nolin REC - 2018		
ACCOUNT	-	371	Installations on Customers' Premises		
		ORIG COST		ANNUAL	CALCULATED
		SURVIVING		ACCRUAL	RESERVE
		12/31/18			
SUM		2,636,225		54,920	1,265,368

DEPRECIATED ORIG COST : 1,370,857

CALCULATIONS:

ACCRUAL RATE	2.32 %
RESERVE RATE	48.00 %
AVERAGE LIFE:	28.0
REMAINING LIFE	22.4
AVERAGE SALVAGE	35.0 %
AVE AGE OF SURVS	7.9

November 9, 2019

SURFACE TRANSPORTATION BOARD

CALCULATED DEPRECIATION ACCRUALS AND ACCUMULATED DEPRECIATION AT 12/31/18
 STRAIGHT LINE METHOD AND AVERAGE SERVICE LIFE PROCEDURE
 USING AVERAGE SURVIVOR CURVE: S0 - 28.0

CARRIER - 359 Nolin REC - 2018
 ACCOUNT - 371 Installations on Customers' Premises

INST YEAR	ORIG COST SURVIVING 12/31/18	AVG LIFE	SALVAGE AVG FUT	ANNUAL ACCRUAL	EXPEC- TANCY	RES RATIO	CALCULATED RESERVE
1974	16	28.0	35.0 0.0	0	4.3	0.8464	14
1975	110	28.0	35.0 0.0	3	4.7	0.8321	98
1976	477	28.0	35.0 0.0	11	5.1	0.8179	421
1977	773	28.0	35.0 0.0	18	5.5	0.8036	674
1978	1,202	28.0	35.0 0.0	28	5.9	0.7893	1,037
1979	1,697	28.0	35.0 0.0	39	6.3	0.7750	1,449
1980	2,270	28.0	35.0 0.0	53	6.7	0.7607	1,917
1981	2,892	28.0	35.0 0.0	67	7.1	0.7464	2,415
1982	2,045	28.0	35.0 0.0	47	7.5	0.7321	1,689
1983	2,104	28.0	35.0 0.0	49	7.9	0.7179	1,718
1984	3,444	28.0	35.0 0.0	80	8.3	0.7036	2,780
1985	2,835	28.0	35.0 0.0	66	8.8	0.6857	2,256
1986	4,553	28.0	35.0 0.0	106	9.2	0.6714	3,581
1987	5,817	28.0	35.0 0.0	135	9.6	0.6571	4,520
1988	7,876	28.0	35.0 0.0	183	10.0	0.6429	6,048
1989	8,662	28.0	35.0 0.0	201	10.5	0.6250	6,551
1990	11,335	28.0	35.0 0.0	263	10.9	0.6107	8,467
1991	12,298	28.0	35.0 0.0	285	11.4	0.5929	9,044
1992	13,663	28.0	35.0 0.0	317	11.8	0.5786	9,921
1993	16,633	28.0	35.0 0.0	386	12.3	0.5607	11,884
1994	18,142	28.0	35.0 0.0	421	12.7	0.5464	12,793
1995	25,692	28.0	35.0 0.0	596	13.2	0.5286	17,820
1996	27,975	28.0	35.0 0.0	649	13.7	0.5107	19,078
1997	30,751	28.0	35.0 0.0	714	14.2	0.4929	20,615
1998	44,215	28.0	35.0 0.0	1,026	14.7	0.4750	29,127
1999	50,126	28.0	35.0 0.0	1,164	15.2	0.4571	32,437
2000	41,032	28.0	35.0 0.0	953	15.7	0.4393	26,078
2001	44,827	28.0	35.0 0.0	1,041	16.2	0.4214	27,968
2002	52,858	28.0	35.0 0.0	1,227	16.7	0.4036	32,367
2003	96,481	28.0	35.0 0.0	2,240	17.3	0.3821	57,731
2004	66,153	28.0	35.0 0.0	1,536	17.8	0.3643	38,818
2005	70,715	28.0	35.0 0.0	1,642	18.4	0.3429	40,512
2006	70,498	28.0	35.0 0.0	1,637	18.9	0.3250	39,567
2007	81,232	28.0	35.0 0.0	1,886	19.5	0.3036	44,462
2008	63,419	28.0	35.0 0.0	1,472	20.1	0.2821	33,825
2009	72,418	28.0	35.0 0.0	1,681	20.8	0.2571	37,448
2010	79,547	28.0	35.0 0.0	1,847	21.4	0.2357	40,028
2011	105,606	28.0	35.0 0.0	2,452	22.1	0.2107	51,425
2012	93,980	28.0	35.0 0.0	2,182	22.7	0.1893	44,457
2013	93,860	28.0	35.0 0.0	2,179	23.4	0.1643	42,875
2014	88,914	28.0	35.0 0.0	2,064	24.2	0.1357	38,963
2015	100,536	28.0	35.0 0.0	2,334	24.9	0.1107	42,422
2016	122,453	28.0	35.0 0.0	2,843	25.8	0.0786	49,115
2017	453,102	28.0	35.0 0.0	10,518	26.6	0.0500	173,312
2018	540,991	28.0	35.0 0.0	6,279	27.5	0.0179	195,641
SUM	2,636,225			54,920			1,265,368

DEPRECIATED ORIG COST : 1,370,857

CALCULATIONS:

ACCRUAL RATE	2.32 %
RESERVE RATE	48.00 %
AVERAGE LIFE:	28.0
REMAINING LIFE	22.4
AVERAGE SALVAGE	35.0 %
AVE AGE OF SURVS	7.9

Account 372

BALANCE IN FILE FOR 2018 : 0.CALCULATED AMOUNT 131744.

SURVIVOR CURVE S0 -269.5313 (WAS USED TO COMPUTE AGE DISTRIBUTION)

November 9, 2019

SURFACE TRANSPORTATION BOARD

CALCULATED DEPRECIATION ACCRUALS AND ACCUMULATED DEPRECIATION AT 12/31/18

STRAIGHT LINE METHOD AND AVERAGE SERVICE LIFE PROCEDURE

USING AVERAGE SURVIVOR CURVE: S0 - 28.0

CARRIER - 359 Nolin REC - 2018
ACCOUNT - 372 TEMPORARY SERVICES

	ORIG COST SURVIVING 12/31/18	ANNUAL ACCRUAL	CALCULATED RESERVE
SUM	131,744	2,712	73,996

DEPRECIATED ORIG COST : 57,748

CALCULATIONS:

ACCRUAL RATE	2.32 %
RESERVE RATE	56.17 %
AVERAGE LIFE:	28.0
REMAINING LIFE	18.9
AVERAGE SALVAGE	35.0 %
AVE AGE OF SURVS	13.7

November 9, 2019

SURFACE TRANSPORTATION BOARD

CALCULATED DEPRECIATION ACCRUALS AND ACCUMULATED DEPRECIATION AT 12/31/18
 STRAIGHT LINE METHOD AND AVERAGE SERVICE LIFE PROCEDURE
 USING AVERAGE SURVIVOR CURVE: S0 - 28.0

CARRIER - 359 Nolin REC - 2018
 ACCOUNT - 372 TEMPORARY SERVICES

INST YEAR	ORIG COST SURVIVING 12/31/18	AVG LIFE	SALVAGE AVG	FUT	ANNUAL ACCRUAL	EXPEC- TANCY	RES RATIO	CALCULATED RESERVE
1994	29,728	28.0	35.0	0.0	690	12.7	0.5464	20,963
1995	4,188	28.0	35.0	0.0	97	13.2	0.5286	2,905
1996	919	28.0	35.0	0.0	21	13.7	0.5107	627
1997	5,660	28.0	35.0	0.0	131	14.2	0.4929	3,794
1998	9,358	28.0	35.0	0.0	217	14.7	0.4750	6,165
1999	3,024	28.0	35.0	0.0	70	15.2	0.4571	1,957
2001	158	28.0	35.0	0.0	4	16.2	0.4214	99
2002	1,526	28.0	35.0	0.0	35	16.7	0.4036	934
2003	14,892	28.0	35.0	0.0	346	17.3	0.3821	8,911
2004	884	28.0	35.0	0.0	21	17.8	0.3643	519
2005	5,778	28.0	35.0	0.0	134	18.4	0.3429	3,310
2006	4,839	28.0	35.0	0.0	112	18.9	0.3250	2,716
2007	758	28.0	35.0	0.0	18	19.5	0.3036	415
2008	559	28.0	35.0	0.0	13	20.1	0.2821	298
2010	10,116	28.0	35.0	0.0	235	21.4	0.2357	5,090
2011	5,650	28.0	35.0	0.0	131	22.1	0.2107	2,751
2012	789	28.0	35.0	0.0	18	22.7	0.1893	373
2013	1,415	28.0	35.0	0.0	33	23.4	0.1643	646
2014	1,707	28.0	35.0	0.0	40	24.2	0.1357	748
2018	29,796	28.0	35.0	0.0	346	27.5	0.0179	10,775
SUM	131,744				2,712			73,996

DEPRECIATED ORIG COST : 57,748

CALCULATIONS:

ACCRUAL RATE 2.32 %
 RESERVE RATE 56.17 %
 AVERAGE LIFE: 28.0
 REMAINING LIFE 18.9
 AVERAGE SALVAGE 35.0 %
 AVE AGE OF SURVS 13.7

Account 373

BALANCE IN FILE FOR 2018 : 0.CALCULATED AMOUNT 628051.

SURVIVOR CURVE R1 - 42.5062 (WAS USED TO COMPUTE AGE DISTRIBUTION)

CALCULATED DEPRECIATION ACCRUALS AND ACCUMULATED DEPRECIATION AT 12/31/18
 STRAIGHT LINE METHOD AND AVERAGE SERVICE LIFE PROCEDURE
 USING AVERAGE SURVIVOR CURVE: R1 - 43.6

CARRIER - 359 Nolin REC - 2018
 ACCOUNT - 373 Street Lighting & Signal Systems

	ORIG COST SURVIVING 12/31/18	ANNUAL ACCRUAL	CALCULATED RESERVE
SUM	628,051	9,166	319,314

DEPRECIATED ORIG COST : 308,737

CALCULATIONS:

ACCRUAL RATE	1.49 %
RESERVE RATE	50.84 %
AVERAGE LIFE:	43.6
REMAINING LIFE	33.3
AVERAGE SALVAGE	35.0 %
AVE AGE OF SURVS	14.9

November 9, 2019

SURFACE TRANSPORTATION BOARD

CALCULATED DEPRECIATION ACCRUALS AND ACCUMULATED DEPRECIATION AT 12/31/18
 STRAIGHT LINE METHOD AND AVERAGE SERVICE LIFE PROCEDURE
 USING AVERAGE SURVIVOR CURVE: R1 - 43.6

CARRIER - 359 Nolin REC - 2018
 ACCOUNT - 373 Street Lighting & Signal Systems

INST YEAR	ORIG COST SURVIVING 12/31/18	AVG LIFE	SALVAGE AVG FUT	ANNUAL ACCRUAL	EXPEC- TANCY	RES RATIO	CALCULATED RESERVE
1957	323	44.0	35.0 0.0	5	8.5	0.8068	282
1958	1,107	44.0	35.0 0.0	16	8.8	0.8000	963
1960	1,136	44.0	35.0 0.0	17	9.6	0.7818	975
1961	525	44.0	35.0 0.0	8	10.0	0.7727	447
1962	776	44.0	35.0 0.0	11	10.4	0.7636	657
1963	23	44.0	35.0 0.0	0	10.8	0.7545	19
1964	469	44.0	35.0 0.0	7	11.2	0.7455	391
1965	336	44.0	35.0 0.0	5	11.6	0.7364	278
1966	219	44.0	35.0 0.0	3	12.0	0.7273	180
1967	357	44.0	35.0 0.0	5	12.4	0.7182	292
1968	169	44.0	35.0 0.0	2	12.8	0.7091	137
1969	197	44.0	35.0 0.0	3	13.3	0.6977	158
1970	117	44.0	35.0 0.0	2	13.7	0.6886	93
1971	342	44.0	35.0 0.0	5	14.2	0.6773	270
1972	86	44.0	35.0 0.0	1	14.6	0.6682	67
1973	1,090	44.0	35.0 0.0	16	15.1	0.6568	847
1974	161	44.0	35.0 0.0	2	15.6	0.6455	124
1975	1,056	44.0	35.0 0.0	16	16.1	0.6341	805
1976	585	44.0	35.0 0.0	9	16.6	0.6227	442
1977	1,475	44.0	35.0 0.0	22	17.1	0.6114	1,102
1978	245	44.0	35.0 0.0	4	17.6	0.6000	181
1979	3,656	44.0	35.0 0.0	54	18.1	0.5886	2,678
1980	1,872	44.0	35.0 0.0	28	18.6	0.5773	1,358
1981	1,923	44.0	35.0 0.0	28	19.1	0.5659	1,380
1982	2,050	44.0	35.0 0.0	30	19.7	0.5523	1,453
1983	2,637	44.0	35.0 0.0	39	20.2	0.5409	1,850
1984	2,349	44.0	35.0 0.0	35	20.8	0.5273	1,627
1985	2,934	44.0	35.0 0.0	43	21.3	0.5159	2,011
1986	5,918	44.0	35.0 0.0	87	21.9	0.5023	4,003
1987	8,786	44.0	35.0 0.0	130	22.5	0.4886	5,865
1988	14,036	44.0	35.0 0.0	207	23.1	0.4750	9,246
1989	12,287	44.0	35.0 0.0	182	23.7	0.4614	7,985
1990	4,646	44.0	35.0 0.0	69	24.3	0.4477	2,978
1991	3,849	44.0	35.0 0.0	57	24.9	0.4341	2,433
1992	6,483	44.0	35.0 0.0	96	25.5	0.4205	4,041
1993	5,761	44.0	35.0 0.0	85	26.1	0.4068	3,540
1994	6,823	44.0	35.0 0.0	101	26.7	0.3932	4,132
1995	9,578	44.0	35.0 0.0	141	27.4	0.3773	5,701
1996	7,952	44.0	35.0 0.0	117	28.0	0.3636	4,663
1997	9,438	44.0	35.0 0.0	139	28.7	0.3477	5,436
1998	11,715	44.0	35.0 0.0	173	29.3	0.3341	6,644
1999	7,729	44.0	35.0 0.0	114	30.0	0.3182	4,304
2000	68,207	44.0	35.0 0.0	1,008	30.6	0.3045	37,372
2001	14,792	44.0	35.0 0.0	219	31.3	0.2886	7,952
2002	14,991	44.0	35.0 0.0	221	32.0	0.2727	7,904
2003	17,784	44.0	35.0 0.0	263	32.6	0.2591	9,219
2004	35,197	44.0	35.0 0.0	520	33.3	0.2432	17,883

2005	34,000	44.0	35.0	0.0	502	34.0	0.2273	16,923
2006	23,789	44.0	35.0	0.0	351	34.7	0.2114	11,595
2007	42,569	44.0	35.0	0.0	629	35.4	0.1955	20,309
2008	30,824	44.0	35.0	0.0	455	36.1	0.1795	14,385
2009	9,663	44.0	35.0	0.0	143	36.8	0.1636	4,410
2010	25,530	44.0	35.0	0.0	377	37.5	0.1477	11,387
2011	38,875	44.0	35.0	0.0	574	38.2	0.1318	16,937
2012	20,552	44.0	35.0	0.0	304	38.9	0.1159	8,741
2013	17,246	44.0	35.0	0.0	255	39.6	0.1000	7,157
2014	26,177	44.0	35.0	0.0	387	40.3	0.0841	10,593
2015	23,110	44.0	35.0	0.0	341	41.0	0.0682	9,113
2016	9,142	44.0	35.0	0.0	135	41.8	0.0500	3,497
2017	17,484	44.0	35.0	0.0	258	42.5	0.0341	6,507
2018	14,903	44.0	35.0	0.0	110	43.2	0.0182	5,392
SUM	628,051				9,166			319,314

DEPRECIATED ORIG COST : 308,737

CALCULATIONS:

ACCRUAL RATE	1.49 %
RESERVE RATE	50.84 %
AVERAGE LIFE:	43.6
REMAINING LIFE	33.3
AVERAGE SALVAGE	35.0 %
AVERAGE AGE OF SURVS	14.9

Nolin Rural Electric

Year	Account:	362	Station Equipment		Adj	Ending Balance
	Beginning Balance	Additions	Retirements			
1939	0					0
1940	0					0
1941	0	265				265
1942	265			3		262
1943	262	31				293
1944	293					293
1945	293	356				649
1946	649	17				666
1947	666					666
1948	666	18,190				18,856
1949	18,856					18,856
1950	18,856					18,856
1951	18,856					18,856
1952	18,856					18,856
1953	18,856					18,856
1954	18,856					18,856
1955	18,856					18,856
1956	18,856					18,856
1957	18,856	7,447				26,303
1958	26,303	108,648		18,744		116,207
1959	116,207	117,003				233,210
1960	233,210	47,659				280,869
1961	280,869	1,060				281,929
1962	281,929					281,929
1963	281,929	103,944				385,873
1964	385,873	36,112				421,985
1965	421,985					421,985
1966	421,985	3,795				425,780
1967	425,780					425,780
1968	425,780					425,780
1969	425,780	4,852				430,632
1970	430,632	124,162		32,475		522,319
1971	522,319					522,319
1972	522,319	185,138		4,944		702,513
1973	702,513			702,513		0
1974	0					0
1975	0					0
1976	0					0
1977	0					0
1978	0					0
1979	0					0
1980	0					0
1981	0					0
1982	0					0
1983	0					0
1984	0					0
1985	0					0
1986	0					0
1987	0					0
1988	0					0
1989	0					0
1990	0					0
1991	0					0
1992	0					0
1993	0					0
1994	0					0
1995	0					0
1996	0	520,389				520,389
1997	520,389					520,389

Nolin Rural Electric

Year	Account:	362	Station Equipment		Adj	Ending Balance
	Beginning Balance	Additions	Retirements			
1998	520,389					520,389
1999	520,389	2,634				523,023
2000	523,023					523,023
2001	523,023					523,023
2002	523,023					523,023
2003	523,023	16,349				539,372
2004	539,372	104,315				643,687
2005	643,687					643,687
2006	643,687	5,315				649,002
2007	649,002					649,002
2008	649,002					649,002
2009	649,002					649,002
2010	649,002					649,002
2011	649,002					649,002
2012	649,002					649,002
2013	649,002					649,002
2014	649,002					649,002
2015	649,002					649,002
2016	649,002	1,424				650,426
2017	650,426					650,426

Nolin Rural Electric

Year	Account:	364 Poles, Towers & Fixtures		Ending Balance
	Beginning Balance	Additions	Retirements	
1939	0	72,182	0	72,182
1940	72,182	24,368	7	96,543
1941	96,543	32,284	377	128,450
1942	128,450	0	3,709	124,741
1943	124,741	4,274	0	129,015
1944	129,015	3,447	0	132,462
1945	132,462	5,386	0	137,848
1946	137,848	19,919	0	157,767
1947	157,767	20,921	0	178,688
1948	178,688	60,970	0	239,658
1949	239,658	53,343	10,578	282,423
1950	282,423	34,349	5,165	311,607
1951	311,607	33,798	4,481	340,924
1952	340,924	31,633	4,583	367,974
1953	367,974	129,972	10,856	487,090
1954	487,090	92,522	18,886	560,726
1955	560,726	60,845	11,982	609,589
1956	609,589	39,401	7,813	641,177
1957	641,177	25,372	3,815	662,734
1958	662,734	24,964	3,310	684,388
1959	684,388	23,366	3,385	704,369
1960	704,369	96,004	8,019	792,354
1961	792,354	68,342	13,950	846,746
1962	846,746	44,943	8,851	882,838
1963	882,838	94,475	21,519	955,794
1964	955,794	69,984	15,063	1,010,715
1965	1,010,715	28,965	6,343	1,033,337
1966	1,033,337	73,342	17,891	1,088,788
1967	1,088,788	89,131	24,030	1,153,889
1968	1,153,889	57,167	10,055	1,201,001
1969	1,201,001	171,869	20,861	1,352,009
1970	1,352,009	77,235	14,872	1,414,372
1971	1,414,372	90,058	14,851	1,489,579
1972	1,489,579	167,825	30,221	1,627,183
1973	1,627,183	140,471	18,921	1,748,733
1974	1,748,733	342,669	46,722	2,044,680
1975	2,044,680	302,855	39,734	2,307,801
1976	2,307,801	260,841	37,101	2,531,541
1977	2,531,541	491,356	60,529	2,962,368
1978	2,962,368	480,534	55,657	3,387,245
1979	3,387,245	421,546	54,173	3,754,618
1980	3,754,618	454,560	55,086	4,154,092
1981	4,154,092	454,560	55,086	4,553,566
1982	4,553,566	518,820	100,357	4,972,029
1983	4,972,029	488,967	87,888	5,373,108
1984	5,373,108	528,460	109,202	5,792,366
1985	5,792,366	447,452	115,266	6,124,552
1986	6,124,552	369,074	83,096	6,410,530
1987	6,410,530	547,349	104,101	6,853,778
1988	6,853,778	608,106	151,580	7,310,304
1989	7,310,304	477,351	80,210	7,707,445
1990	7,707,445	682,173	180,510	8,209,108
1991	8,209,108	578,065	136,149	8,651,024
1992	8,651,024	576,753	169,983	9,057,794
1993	9,057,794	642,777	187,415	9,513,156
1994	9,513,156	746,796	170,765	10,089,187

As of 12-31-2018

Account: 364

Nolin Rural Electric

Year	Account:	364		Poles, Towers & Fixtures	
	Beginning Balance	Additions	Retirements	Ending Balance	
1995	10,089,187	739,086	197,184	10,631,089	
1996	10,631,089	763,882	204,395	11,190,576	
1997	11,190,576	541,373	149,692	11,582,257	
1998	11,582,257	878,588	191,374	12,269,471	
1999	12,269,471	974,375	251,314	12,992,532	
2000	12,992,532	1,030,463	249,055	13,773,940	
2001	13,773,940	851,338	183,517	14,441,761	
2002	14,441,761	767,802	221,807	14,987,756	
2003	14,987,756	1,206,836	232,156	15,962,436	
2004	15,962,436	998,822	168,457	16,792,801	
2005	16,792,801	869,641	154,123	17,508,319	
2006	17,508,319	904,475	145,665	18,267,129	
2007	18,267,129	1,633,522	315,983	19,584,668	
2008	19,584,668	516,823	136,707	19,964,784	
2009	19,964,784	1,337,882	407,942	20,894,724	
2010	20,894,724	904,418	294,876	21,504,266	
2011	21,504,266	979,731	306,734	22,177,263	
2012	22,177,263	647,355	232,218	22,592,400	
2013	22,592,400	1,288,719	426,380	23,454,739	
2014	23,454,739	610,779	229,261	23,836,257	
2015	23,836,257	777,761	264,552	24,349,466	
2016	24,349,466	1,041,746	306,784	25,084,428	
2017	25,084,428	899,812	335,801	25,648,439	
2018	25,648,439	985,780	224,565	26,409,654	

Nolin Rural Electric

Year	Account:	365	Overhead Conductors & Devices	
	Beginning Balance	Additions	Retirements	Ending Balance
1939	0	66,517	0	66,517
1940	66,517	26,011	0	92,528
1941	92,528	0	14,747	77,781
1942	77,781	0	3,784	73,997
1943	73,997	2,647	0	76,644
1944	76,644	1,682	0	78,326
1945	78,326	3,180	0	81,506
1946	81,506	14,565	0	96,071
1947	96,071	18,272	0	114,343
1948	114,343	51,502	0	165,845
1949	165,845	81,153	14,192	232,806
1950	232,806	31,992	8,557	256,241
1951	256,241	35,667	4,394	287,514
1952	287,514	57,170	4,048	340,636
1953	340,636	196,277	9,898	527,015
1954	527,015	108,584	28,990	606,609
1955	606,609	59,510	8,468	657,651
1956	657,651	48,799	8,534	697,916
1957	697,916	19,237	5,145	712,008
1958	712,008	21,447	2,642	730,813
1959	730,813	34,378	2,434	762,757
1960	762,757	118,026	5,952	874,831
1961	874,831	65,294	17,433	922,692
1962	922,692	35,785	5,092	953,385
1963	953,385	94,519	17,154	1,030,750
1964	1,030,750	90,501	14,153	1,107,098
1965	1,107,098	14,003	3,663	1,117,438
1966	1,117,438	101,609	21,675	1,197,372
1967	1,197,372	85,504	19,805	1,263,071
1968	1,263,071	29,405	4,835	1,287,641
1969	1,287,641	98,316	18,221	1,367,736
1970	1,367,736	51,415	9,403	1,409,748
1971	1,409,748	67,597	13,335	1,464,010
1972	1,464,010	166,610	27,134	1,603,486
1973	1,603,486	96,285	111,200	1,588,571
1974	1,588,571	224,590	34,703	1,778,458
1975	1,778,458	241,685	28,364	1,991,779
1976	1,991,779	135,437	14,856	2,112,360
1977	2,112,360	393,472	44,461	2,461,371
1978	2,461,371	345,513	36,647	2,770,237
1979	2,770,237	342,061	48,893	3,063,405
1980	3,063,405	389,051	36,170	3,416,286
1981	3,416,286	389,051	36,170	3,769,167
1982	3,769,167	311,740	60,662	4,020,245
1983	4,020,245	240,432	34,864	4,225,813
1984	4,225,813	215,730	37,110	4,404,433
1985	4,404,433	201,684	41,491	4,564,626
1986	4,564,626	214,241	25,797	4,753,070
1987	4,753,070	251,651	30,289	4,974,432

Nolin Rural Electric

Year	Account:	365	Overhead Conductors & Devices	
	Beginning Balance	Additions	Retirements	Ending Balance
1988	4,974,432	369,785	53,821	5,290,396
1989	5,290,396	178,745	22,066	5,447,075
1990	5,447,075	779,443	416,148	5,810,370
1991	5,810,370	222,704	37,492	5,995,582
1992	5,995,582	345,475	80,291	6,260,766
1993	6,260,766	314,589	63,834	6,511,521
1994	6,511,521	467,555	93,824	6,885,252
1995	6,885,252	578,079	135,155	7,328,176
1996	7,328,176	750,620	152,473	7,926,323
1997	7,926,323	575,771	92,822	8,409,272
1998	8,409,272	1,086,553	178,501	9,317,324
1999	9,317,324	1,078,090	212,530	10,182,884
2000	10,182,884	944,108	168,482	10,958,510
2001	10,958,510	1,007,618	129,639	11,836,489
2002	11,836,489	713,466	194,305	12,355,650
2003	12,355,650	1,008,417	181,794	13,182,273
2004	13,182,273	647,418	80,547	13,749,144
2005	13,749,144	653,608	71,404	14,331,348
2006	14,331,348	963,557	102,481	15,192,424
2007	15,192,424	1,449,326	245,369	16,396,381
2008	16,396,381	311,130	95,398	16,612,113
2009	16,612,113	1,220,291	314,785	17,517,619
2010	17,517,619	872,891	249,089	18,141,421
2011	18,141,421	733,215	182,378	18,692,258
2012	18,692,258	687,749	181,639	19,198,368
2013	19,198,368	1,836,842	462,897	20,572,313
2014	20,572,313	495,646	170,360	20,897,599
2015	20,897,599	937,649	247,608	21,587,640
2016	21,587,640	1,359,609	324,653	22,622,596
2017	22,622,596	874,933	200,537	23,296,992
2018	23,296,992	1,067,934	217,703	24,147,223

Nolin Rural Electric

Year	Account: 367 Underground Conductors & Devices			
	Beginning Balance	Additions	Retirements	Ending Balance
1939	-	-	-	-
1940	-	-	-	-
1941	-	-	-	-
1942	-	-	-	-
1943	-	-	-	-
1944	-	-	-	-
1945	-	-	-	-
1946	-	-	-	-
1947	-	-	-	-
1948	-	-	-	-
1949	-	-	-	-
1950	-	-	-	-
1951	-	-	-	-
1952	-	-	-	-
1953	-	-	-	-
1954	-	-	-	-
1955	-	-	-	-
1956	-	-	-	-
1957	-	-	-	-
1958	-	-	-	-
1959	-	-	-	-
1960	-	-	-	-
1961	-	-	-	-
1962	-	-	-	-
1963	-	-	-	-
1964	-	-	-	-
1965	-	-	-	-
1966	-	-	-	-
1967	-	-	-	-
1968	-	-	-	-
1969	-	-	-	-
1970	-	-	-	-
1971	-	-	-	-
1972	-	12,193	-	12,193
1973	12,193	2,985	-	15,178
1974	15,178	4,913	-	20,091
1975	20,091	2,166	-	22,257
1976	22,257	22,459	-	44,716
1977	44,716	14,660	629	58,747
1978	58,747	2,493	343	60,897
1979	60,897	29,042	110	89,829
1980	89,829	12,740	-	102,569
1981	102,569	12,740	-	115,309
1982	115,309	68,264	-	183,573
1983	183,573	10,821	619	193,775
1984	193,775	8,605	666	201,714
1985	201,714	4,141	-	205,855
1986	205,855	60,352	3,358	262,849
1987	262,849	68,264	3,091	328,022

Nolin Rural Electric

Year	Account:	367 Underground Conductors & Devices		Ending Balance
	Beginning Balance	Additions	Retirements	
1988	328,022	10,621		338,643
1989	338,643	55,989		394,632
1990	394,632	205,793	550	599,875
1991	599,875	52,676	1,428	651,123
1992	651,123	64,229	4,423	710,929
1993	710,929	133,482	4,722	839,689
1994	839,689	54,505	278	893,916
1995	893,916	230,787	31,288	1,093,415
1996	1,093,415	161,920	20,473	1,234,862
1997	1,234,862	228,065	26,270	1,436,657
1998	1,436,657	219,432	22,441	1,633,648
1999	1,633,648	358,573	13,450	1,978,771
2000	1,978,771	315,451	7,640	2,286,582
2001	2,286,582	91,081	5,041	2,372,622
2002	2,372,622	97,034	4,686	2,464,970
2003	2,464,970	258,347	46,794	2,676,523
2004	2,676,523	285,089	3,156	2,958,456
2005	2,958,456	205,963	4,123	3,160,296
2006	3,160,296	564,611	14,328	3,710,579
2007	3,710,579	956,402	26,550	4,640,431
2008	4,640,431	110,474	11,768	4,739,137
2009	4,739,137	767,914	6,893	5,500,158
2010	5,500,158	723,648	44,007	6,179,799
2011	6,179,799	505,145	25,737	6,659,207
2012	6,659,207	617,466	9,272	7,267,401
2013	7,267,401	285,328	14,508	7,538,221
2014	7,538,221	340,008	7,536	7,870,693
2015	7,870,693	305,919	15,636	8,160,976
2016	8,160,976	244,076	38,497	8,366,555
2017	8,366,555	260,894	35,113	8,592,337
2018	8,592,337	347,273	30,597	8,909,013

Nolin Rural Electric

Year	Account:	368		Ending Balance
	Beginning Balance	Additions	Retirements	
1939	0	36,137		36,137
1940	36,137	15,945	1,972	50,110
1941	50,110	7,753	1,006	56,857
1942	56,857	808		57,665
1943	57,665	3,502		61,167
1944	61,167	4,499		65,666
1945	65,666	7,211		72,877
1946	72,877	12,840		85,717
1947	85,717	37,055		122,772
1948	122,772	75,274		198,046
1949	198,046	51,520	1,114	248,452
1950	248,452	49,767	685	297,534
1951	297,534	73,134	2,232	368,436
1952	368,436	50,780	1,046	418,170
1953	418,170	54,475	6,742	465,903
1954	465,903	45,227	10,977	500,153
1955	500,153	55,869	9,718	546,304
1956	546,304	42,097	910	587,491
1957	587,491	40,665	560	627,596
1958	627,596	59,758	1,824	685,530
1959	685,530	41,493	855	726,168
1960	726,168	44,512	5,509	765,171
1961	765,171	36,955	8,969	793,157
1962	793,157	45,651	7,941	830,867
1963	830,867	42,246	8,523	864,590
1964	864,590	34,058	10,765	887,883
1965	887,883	32,538	6,145	914,276
1966	914,276	51,318	6,012	959,582
1967	959,582	66,991	9,742	1,016,831
1968	1,016,831	74,941	7,130	1,084,642
1969	1,084,642	65,838	4,058	1,146,422
1970	1,146,422	86,847	7,567	1,225,702
1971	1,225,702	92,311	3,082	1,314,931
1972	1,314,931	131,206	33,682	1,412,455
1973	1,412,455	221,571	25,334	1,608,692
1974	1,608,692	176,337	27,339	1,757,690
1975	1,757,690	126,837	34,767	1,849,760
1976	1,849,760	230,433	33,271	2,046,922
1977	2,046,922	301,154	39,099	2,308,977
1978	2,308,977	348,445	43,422	2,614,000
1979	2,614,000	334,911	40,907	2,908,004
1980	2,908,004	284,024	38,776	3,153,252
1981	3,153,252	284,024	38,776	3,398,500
1982	3,398,500	237,196	42,613	3,593,083
1983	3,593,083	333,885	43,638	3,883,330
1984	3,883,330	345,116	43,347	4,185,099
1985	4,185,099	348,992	51,332	4,482,759
1986	4,482,759	390,164	113,120	4,759,803
1987	4,759,803	371,027	87,854	5,042,976

Nolin Rural Electric

Year	Account:	368 Line Transformers		Ending Balance
	Beginning Balance	Additions	Retirements	
1988	5,042,976	337,067	40,212	5,339,831
1989	5,339,831	351,144	31,611	5,659,364
1990	5,659,364	413,165	87,037	5,985,492
1991	5,985,492	357,552	67,083	6,275,961
1992	6,275,961	496,030	107,592	6,664,399
1993	6,664,399	434,131	103,435	6,995,095
1994	6,995,095	475,155	69,925	7,400,325
1995	7,400,325	472,789	66,194	7,806,920
1996	7,806,920	610,318	17,345	8,399,893
1997	8,399,893	700,892	28,246	9,072,539
1998	9,072,539	738,476	25,086	9,785,929
1999	9,785,929	778,891	239,046	10,325,774
2000	10,325,774	515,888	34,814	10,806,848
2001	10,806,848	593,511	35,238	11,365,121
2002	11,365,121	437,511	88,330	11,714,302
2003	11,714,302	575,304	250,742	12,038,864
2004	12,038,864	628,633	92,159	12,575,338
2005	12,575,338	660,742	84,414	13,151,666
2006	13,151,666	791,406	102,758	13,840,314
2007	13,840,314	868,118	59,791	14,648,641
2008	14,648,641	353,562	44,538	14,957,665
2009	14,957,665	664,211	321,264	15,300,612
2010	15,300,612	573,574	60,514	15,813,672
2011	15,813,672	539,202	67,904	16,284,970
2012	16,284,970	831,172	208,496	16,907,646
2013	16,907,646	556,341	206,174	17,257,813
2014	17,257,813	745,984	282,730	17,721,067
2015	17,721,067	675,914	128,573	18,268,408
2016	18,268,408	523,943	169,001	18,623,350
2017	18,623,350	555,799	297,356	18,881,792
2018	18,881,792	548,512	116,028	19,314,277

Nolin Rural Electric

Year	Account:	369 Services		Ending Balance
	Beginning Balance	Additions	Retirements	
1939	-	4,990	-	4,990
1940	4,990	2,220	-	7,210
1941	7,210	1,408	-	8,618
1942	8,618	24	-	8,642
1943	8,642	464	-	9,106
1944	9,106	673	-	9,779
1945	9,779	780	-	10,559
1946	10,559	1,962	-	12,521
1947	12,521	1,286	-	13,807
1948	13,807	5,601	-	19,408
1949	19,408	8,626	1,155	26,879
1950	26,879	8,334	1,289	33,924
1951	33,924	9,377	1,544	41,757
1952	41,757	8,763	874	49,646
1953	49,646	10,674	2,538	57,782
1954	57,782	13,260	2,377	68,665
1955	68,665	10,157	2,291	76,531
1956	76,531	6,786	909	82,408
1957	82,408	6,555	1,014	87,949
1958	87,949	7,375	1,215	94,109
1959	94,109	6,893	687	100,315
1960	100,315	8,395	1,996	106,714
1961	106,714	10,430	1,870	115,274
1962	115,274	7,990	1,802	121,462
1963	121,462	8,609	2,127	127,944
1964	127,944	9,515	2,601	134,858
1965	134,858	8,363	2,959	140,262
1966	140,262	8,346	2,836	145,772
1967	145,772	17,924	6,263	157,433
1968	157,433	19,222	5,737	170,918
1969	170,918	19,908	5,880	184,946
1970	184,946	19,044	5,658	198,332
1971	198,332	34,195	10,074	222,453
1972	222,453	39,665	12,260	249,858
1973	249,858	46,716	11,789	284,785
1974	284,785	66,447	16,139	335,093
1975	335,093	65,484	12,209	388,368
1976	388,368	81,836	13,084	457,120
1977	457,120	96,293	15,414	537,999
1978	537,999	110,003	18,908	629,094
1979	629,094	112,214	16,071	725,237
1980	725,237	88,666	16,023	797,880
1981	797,880	88,666	16,023	870,523
1982	870,523	99,800	19,698	950,625
1983	950,625	135,784	21,604	1,064,805
1984	1,064,805	139,598	25,623	1,178,780
1985	1,178,780	130,042	24,598	1,284,224
1986	1,284,224	153,662	28,351	1,409,535
1987	1,409,535	176,252	33,831	1,551,956

Nolin Rural Electric

Year	Account:	369 Services		Ending Balance
	Beginning Balance	Additions	Retirements	
1988	1,551,956	185,671	29,810	1,707,817
1989	1,707,817	237,312	33,186	1,911,943
1990	1,911,943	246,934	39,114	2,119,763
1991	2,119,763	223,023	39,937	2,302,849
1992	2,302,849	216,915	45,942	2,473,822
1993	2,473,822	259,745	50,303	2,683,264
1994	2,683,264	245,712	34,566	2,894,410
1995	2,894,410	276,928	44,569	3,126,769
1996	3,126,769	255,602	41,438	3,340,933
1997	3,340,933	269,202	43,447	3,566,688
1998	3,566,688	361,842	54,338	3,874,192
1999	3,874,192	453,947	72,743	4,255,396
2000	4,255,396	452,614	53,306	4,654,704
2001	4,654,704	377,342	54,382	4,977,664
2002	4,977,664	479,529	44,015	5,413,178
2003	5,413,178	679,945	92,526	6,000,597
2004	6,000,597	641,132	70,669	6,571,060
2005	6,571,060	640,582	73,659	7,137,983
2006	7,137,983	676,301	68,082	7,746,202
2007	7,746,202	686,268	114,170	8,318,300
2008	8,318,300	447,871	73,144	8,693,027
2009	8,693,027	436,570	82,196	9,047,401
2010	9,047,401	626,618	133,620	9,540,399
2011	9,540,399	639,145	114,403	10,065,141
2012	10,065,141	647,423	80,513	10,632,051
2013	10,632,051	428,641	104,172	10,956,520
2014	10,956,520	337,966	76,923	11,217,563
2015	11,217,563	551,838	82,139	11,687,262
2016	11,687,262	382,018	96,290	11,972,990
2017	11,972,990	395,977	91,296	12,277,671
2018	12,277,671	474,530	79,361	12,672,841

Nolin Rural Electric

Year	Account:	370 Meters		Ending Balance
	Beginning Balance	Additions	Retirements	
1939	-	7,167		7,167
1940	7,167	1,999	2	9,164
1941	9,164	2,609	27	11,746
1942	11,746	204		11,950
1943	11,950	648		12,598
1944	12,598	694		13,292
1945	13,292	3,618		16,910
1946	16,910	5,062		21,972
1947	21,972	13,891		35,863
1948	35,863	7,696		43,559
1949	43,559	6,862	236	50,185
1950	50,185	5,987	238	55,934
1951	55,934	8,355	28	64,261
1952	64,261	7,619	154	71,726
1953	71,726	5,957	278	77,405
1954	77,405	5,689	742	82,352
1955	82,352	6,821	143	89,030
1956	89,030	9,280	319	97,991
1957	97,991	8,097	322	105,766
1958	105,766	11,299	38	117,027
1959	117,027	10,303	208	127,122
1960	127,122	8,056	376	134,802
1961	134,802	7,693	1,003	141,492
1962	141,492	9,225	194	150,523
1963	150,523	9,608	202	159,929
1964	159,929	9,462	1,199	168,192
1965	168,192	10,778	637	178,333
1966	178,333	11,060	379	189,014
1967	189,014	17,916	532	206,398
1968	206,398	20,131	467	226,062
1969	226,062	18,210	1,874	242,398
1970	242,398	19,635	2,887	259,146
1971	259,146	28,682	3,111	284,717
1972	284,717	41,490	3,710	322,497
1973	322,497	53,835	4,063	372,269
1974	372,269	43,609	5,290	410,588
1975	410,588	44,622	3,029	452,181
1976	452,181	35,794	1,209	486,766
1977	486,766	39,505	2,481	523,790
1978	523,790	53,376	2,481	574,685
1979	574,685	47,198	7,014	614,869
1980	614,869	39,058	4,289	649,638
1981	649,638	39,058	4,289	684,407
1982	684,407	29,194	6,959	706,642
1983	706,642	66,054	8,924	763,772
1984	763,772	75,237	21,151	817,858
1985	817,858	76,560	21,232	873,186
1986	873,186	62,520	19,147	916,559
1987	916,559	72,140	19,427	969,272

Nolin Rural Electric

Year	Account:	370 Meters		Ending Balance
	Beginning Balance	Additions	Retirements	
1988	969,272	68,739	7,461	1,030,550
1989	1,030,550	81,596	21,604	1,090,542
1990	1,090,542	105,879	68,400	1,128,021
1991	1,128,021	60,239	20,520	1,167,740
1992	1,167,740	34,615	18,927	1,183,428
1993	1,183,428	36,217	1,428	1,218,217
1994	1,218,217	48,482	7,526	1,259,173
1995	1,259,173	39,397	10,954	1,287,616
1996	1,287,616	47,895	-	1,335,511
1997	1,335,511	85,279		1,420,790
1998	1,420,790	82,240		1,503,030
1999	1,503,030	98,028	33,496	1,567,562
2000	1,567,562	106,306		1,673,868
2001	1,673,868	60,383		1,734,251
2002	1,734,251	97,632	15,453	1,816,430
2003	1,816,430	1,117,786	27,890	2,906,326
2004	2,906,326	1,622,518	14,449	4,514,395
2005	4,514,395	991,262	141,951	5,363,706
2006	5,363,706	637,712	66,342	5,935,076
2007	5,935,076	-	627,113	5,307,963
2008	5,307,963	43,452	-	5,351,415
2009	5,351,415	650,913	455,701	5,546,627
2010	5,546,627	-	16,277	5,530,350
2011	5,530,350	248,159	-	5,778,509
2012	5,778,509	598,082	544,613	5,831,978
2013	5,831,978	727,649	454,682	6,104,945
2014	6,104,945	266,498	576,483	5,794,960
2015	5,794,960	3,311,095	2,933,080	6,172,975
2016	6,172,975	2,717,831	3,387,705	5,503,100
2017	5,503,100	54,060	19,121	5,538,040
2018	5,538,040	60,521	19,000	5,579,561

Nolin Rural Electric

Year	Account:	371		Installations on Customers' Premis	Ending Balance
	Beginning Balance	Additions	Retirements		
1939	-	-	-	-	-
1940	-	-	-	-	-
1941	-	-	-	-	-
1942	-	-	-	-	-
1943	-	-	-	-	-
1944	-	-	-	-	-
1945	-	-	-	-	-
1946	-	-	-	-	-
1947	-	-	-	-	-
1948	-	-	-	-	-
1949	-	-	-	-	-
1950	-	-	-	-	-
1951	-	-	-	-	-
1952	-	-	-	-	-
1953	-	-	-	-	-
1954	-	-	-	-	-
1955	-	-	-	-	-
1956	-	7,102	-	-	7,102
1957	7,102	8,032	-	-	15,134
1958	15,134	8,860	-	-	23,994
1959	23,994	5,711	-	-	29,705
1960	29,705	6,704	-	-	36,409
1961	36,409	4,331	-	-	40,740
1962	40,740	8,815	1,713	-	47,842
1963	47,842	9,106	1,074	-	55,874
1964	55,874	9,603	743	-	64,734
1965	64,734	7,226	1,515	-	70,445
1966	70,445	7,393	689	-	77,149
1967	77,149	15,134	2,094	-	90,189
1968	90,189	17,630	2,521	-	105,298
1969	105,298	13,265	2,931	-	115,632
1970	115,632	12,832	1,816	-	126,648
1971	126,648	16,882	3,660	-	139,870
1972	139,870	18,889	3,714	-	155,045
1973	155,045	23,029	3,460	-	174,614
1974	174,614	26,635	5,809	-	195,440
1975	195,440	21,471	4,256	-	212,655
1976	212,655	36,642	6,270	-	243,027
1977	243,027	32,658	5,316	-	270,369
1978	270,369	32,697	7,393	-	295,673
1979	295,673	32,619	7,116	-	321,176
1980	321,176	32,788	5,734	-	348,230
1981	348,230	32,788	5,734	-	375,284
1982	375,284	18,802	8,687	-	385,399
1983	385,399	16,080	7,791	-	393,688
1984	393,688	22,333	10,003	-	406,018
1985	406,018	15,854	8,575	-	413,297
1986	413,297	22,262	8,967	-	426,592
1987	426,592	25,165	6,245	-	445,512

Nolin Rural Electric

Year	Account:	371 Installations on Customers' Premis		Ending Balance
	Beginning Balance	Additions	Retirements	
1988	445,512	30,443	6,308	469,647
1989	469,647	30,181	5,002	494,826
1990	494,826	35,875	6,205	524,496
1991	524,496	35,595	6,769	553,322
1992	553,322	36,385	8,853	580,854
1993	580,854	40,979	7,729	614,104
1994	614,104	41,556	8,104	647,556
1995	647,556	54,966	11,394	691,128
1996	691,128	56,134	9,648	737,614
1997	737,614	58,095	15,153	780,556
1998	780,556	78,928	14,513	844,971
1999	844,971	84,832	16,790	913,013
2000	913,013	66,041	13,227	965,827
2001	965,827	68,821	16,046	1,018,602
2002	1,018,602	77,625	14,641	1,081,586
2003	1,081,586	135,893	25,417	1,192,062
2004	1,192,062	89,595	15,360	1,266,297
2005	1,266,297	92,320	19,611	1,339,006
2006	1,339,006	88,930	12,439	1,415,497
2007	1,415,497	99,241	30,531	1,484,207
2008	1,484,207	75,209	24,760	1,534,656
2009	1,534,656	83,550	23,575	1,594,631
2010	1,594,631	89,483	43,513	1,640,601
2011	1,640,601	116,089	49,891	1,706,799
2012	1,706,799	101,178	40,816	1,767,161
2013	1,767,161	99,192	45,372	1,820,981
2014	1,820,981	92,452	43,981	1,869,452
2015	1,869,452	103,109	43,888	1,928,673
2016	1,928,673	124,193	52,425	2,000,441
2017	2,000,441	455,750	152,922	2,303,269
2018	2,303,269	541,464	208,508	2,636,225

Nolin Rural Electric

Year	Account: Beginning Balance	372 Temporary Services Additions	Retirements	Ending Balance
1939	-			-
1940	-			-
1941	-			-
1942	-			-
1943	-			-
1944	-			-
1945	-			-
1946	-			-
1947	-			-
1948	-			-
1949	-			-
1950	-			-
1951	-			-
1952	-			-
1953	-			-
1954	-			-
1955	-			-
1956	-			-
1957	-			-
1958	-			-
1959	-			-
1960	-			-
1961	-			-
1962	-			-
1963	-			-
1964	-			-
1965	-			-
1966	-			-
1967	-			-
1968	-			-
1969	-			-
1970	-			-
1971	-			-
1972	-			-
1973	-			-
1974	-			-
1975	-			-
1976	-			-
1977	-			-
1978	-			-
1979	-			-

as of December 31, 2018

Nolin Rural Electric

Year	Account:	372 Temporary Services		Ending Balance
	Beginning Balance	Additions	Retirements	
1980	-			-
1981	-			-
1982	-			-
1983	-			-
1984	-			-
1985	-			-
1986	-			-
1987	-			-
1988	-			-
1989	-			-
1990	-			-
1991	-			-
1992	-			-
1993	-			-
1994	-	30,024	21	30,003
1995	30,003	4,227		34,230
1996	34,230	927		35,157
1997	35,157	5,705		40,862
1998	40,862	9,427	401	49,888
1999	49,888	3,044	200	52,732
2000	52,732			52,732
2001	52,732	159		52,891
2002	52,891	1,534		54,425
2003	54,425	14,959		69,384
2004	69,384	888		70,272
2005	70,272	5,798		76,070
2006	76,070	4,854		80,924
2007	80,924	760		81,684
2008	81,684	560		82,244
2009	82,244			82,244
2010	82,244	10,132		92,376
2011	92,376	5,657		98,033
2012	98,033	790		98,823
2013	98,823	1,416		100,239
2014	100,239	1,708		101,947
2015	101,947			101,947
2016	101,947	-		101,947
2017	101,947			101,947
2018	101,947	29,797		131,744

as of December 31, 2018

Nolin Rural Electric

Year	Account: Beginning Balance	373 Additions	Street Lighting & Signal System: Retirements	Ending Balance
1939	-			-
1940	-			-
1941	-			-
1942	-			-
1943	-			-
1944	-			-
1945	-			-
1946	-			-
1947	-			-
1948	-			-
1949	-			-
1950	-			-
1951	-			-
1952	-			-
1953	-			-
1954	-			-
1955	-			-
1956	-	-		-
1957	-	1,695		1,695
1958	1,695	5,358	1,150	5,903
1959	5,903			5,903
1960	5,903	4,728	698	9,933
1961	9,933	2,040	1,620	10,353
1962	10,353	2,822	260	12,915
1963	12,915	79		12,994
1964	12,994	1,509		14,503
1965	14,503	1,020		15,523
1966	15,523	631	58	16,096
1967	16,096	975		17,071
1968	17,071	440		17,511
1969	17,511	489	79	17,921
1970	17,921	278	222	17,977
1971	17,977	777		18,754
1972	18,754	187		18,941
1973	18,941	2,291		21,232
1974	21,232	326		21,558
1975	21,558	2,065	208	23,415
1976	23,415	1,105	69	24,451
1977	24,451	2,699		27,150
1978	27,150	435		27,585
1979	27,585	6,302		33,887
1980	33,887	3,138		37,025
1981	37,025	3,138		40,163
1982	40,163	3,261	87	43,337
1983	43,337	4,095	263	47,169
1984	47,169	3,564		50,733
1985	50,733	4,354	178	54,909
1986	54,909	8,597	809	62,697
1987	62,697	12,507	1,176	74,028

Nolin Rural Electric

Year	Account: Beginning Balance	373 Additions	Street Lighting & Signal System: Retirements	Ending Balance
1988	74,028	19,599	1,722	91,905
1989	91,905	16,843	631	108,117
1990	108,117	6,257	198	114,176
1991	114,176	5,097	100	119,173
1992	119,173	8,447	751	126,869
1993	126,869	7,392	306	133,955
1994	133,955	8,626	210	142,371
1995	142,371	11,937	429	153,879
1996	153,879	9,777	1,303	162,353
1997	162,353	11,453	653	173,153
1998	173,153	14,039	852	186,340
1999	186,340	9,151	873	194,618
2000	194,618	79,821	979	273,460
2001	273,460	17,118	435	290,143
2002	290,143	17,161	1,077	306,227
2003	306,227	20,146	1,874	324,499
2004	324,499	39,471	22,676	341,294
2005	341,294	37,757	1,466	377,585
2006	377,585	26,169	1,424	402,330
2007	402,330	46,398	5,823	442,905
2008	442,905	33,299	2,647	473,557
2009	473,557	10,349	3,873	480,033
2010	480,033	27,116	2,653	504,496
2011	504,496	40,959	3,164	542,291
2012	542,291	21,485	7,601	556,175
2013	556,175	17,894	6,779	567,290
2014	567,290	26,964	4,559	589,695
2015	589,695	23,638	3,777	609,556
2016	609,556	9,288	4,342	614,502
2017	614,502	17,648	10,843	621,307
2018	621,307	14,948	8,204	628,051