

Jackson Energy Cooperative
Case No. 2007-00333
Analysis of Other Operating Taxes
12 Months Ended
February 28, 2007

Line No.	Item (a)	Charged Expense (b)	Charged to Construction (c)	Charged to Other Accounts (d)	Amounts Accrued (e)	Amount Paid (f)
1.	Kentucky Retail:					
	(a) State Income					
	(b) Franchise Fees	1,229,600			1,229,600	1,204,439
	(c) Ad Valorem					
	(d) Payroll (Employer's Portion)	985,994	102,935		1,088,929	1,091,126
	(e) Other Taxes	89,597			89,597	89,597
2.	Total Retail (L1(a) through L1(e))	2,305,191	102,935	0	2,408,126	2,385,162
3.	Other Jurisdictions					
	Total Per Books (L2 and L3)	2,305,191	102,935	0	2,408,126	2,385,162

Allocation of adjustment:

583	Overhead line exp	79%	77,107
584	Underground line exp	0%	237
586	Meter exp	3%	2,694
587	Customer installation exp	12%	11,887
588	Miscellaneous distribution exp	0%	217
921	Office supply exp	4%	3,436
935	Miscellaneous general exp	2%	1,818
		100%	97,394

Taxing District	Assessment for 2006 Taxes			Assessment for 2005 Taxes			Increase Decrease in Taxes
	Assessed Value	Tax Rate	Tax Due	Assessed Value	Tax Rate	Tax Due	
Laurel County							
Real Estate - County	751,554	0.0650	488.51	750,730	0.0680	510.50	(22)
Real Estate - School	751,554	0.4540	3,412.06	750,730	0.4700	3,528.43	(116)
Real Estate - Health	751,554	0.0400	300.62	750,730	0.0400	300.29	0
Real Estate - Extension	751,554	0.0160	120.25	750,730	0.0155	116.36	4
Real Estate - Library	751,554	0.0630	473.48	750,730	0.0600	450.44	23
Real Estate - Conservati	751,554	0.0040	30.06	750,730	0.0040	30.03	0
Tangible - County	27,463,992	0.0650	17,851.59	26,083,843	0.0680	17,737.01	115
Tangible - School	27,463,992	0.4540	124,686.52	26,083,843	0.4700	122,594.06	2,092
Tangible - Health	27,463,992	0.0400	10,985.60	26,083,843	0.0400	10,433.54	552
Tangible - Extension	27,463,992	0.0222	6,097.01	26,083,843	0.0183	4,773.34	1,324
Tangible - Library	27,463,992	0.1032	28,342.84	26,083,843	0.0835	21,780.01	6,563
Jackson County							
Real Estate - County	5,190,816	0.0710	3,685.48	5,128,932	0.0730	3,744.12	(59)
Real Estate - School	5,190,816	0.4800	24,915.92	5,128,932	0.5000	25,644.66	(729)
Real Estate - Library	5,190,816	0.0960	4,983.18	5,128,932	0.0850	4,359.59	624
Real Estate - Health	5,190,816	0.0950	4,931.28	5,128,932	0.0950	4,872.49	59
Real Estate - Extension	5,190,816	0.0360	1,868.69	5,128,932	0.0350	1,795.13	74
Real Estate - Conservati	5,190,816	0.0180	934.35	5,128,932	0.0180	923.21	11
Tangible - County	16,279,347	0.0710	11,558.34	16,072,425	0.0730	11,732.87	(175)
Tangible - School	16,279,347	0.5000	81,396.74	16,072,425	0.5000	80,362.13	1,035
Tangible - Library	16,279,347	0.2000	32,558.69	16,072,425	0.0156	2,508.91	30,050
Tangible - Health	16,279,347	0.0950	15,465.38	16,072,425	0.0950	15,268.80	197
Tangible - Extension	16,279,347	0.0544	8,855.96	16,072,425	0.0447	7,184.37	1,672
page totals			383,942.54			340,650.28	43,292.26

Taxing District	Assessment for 2006 Taxes			Assessment for 2005 Taxes			Increase Decrease in Taxes
	Assessed Value	Tax Rate	Tax Due	Assessed Value	Tax Rate	Tax Due	
Clay County							
Tangible - County	15,999,989	0.0750	11,999.99	15,342,424	0.0750	11,506.82	493
Tangible - School	15,999,989	0.4670	74,719.95	15,342,424	0.4540	69,654.60	5,065
Tangible - Health	15,999,989	0.0600	9,599.99	15,342,424	0.0400	6,136.97	3,463
Tangible - Library	15,999,989	0.0656	10,495.99	15,342,424	0.0476	7,302.99	3,193
Tangible - Extension	15,999,989	0.0565	9,039.99	15,342,424	0.0417	6,397.79	2,642
Estill County							
Tangible - County	11,226,362	0.1050	11,787.68	10,770,510	0.1050	11,309.04	479
Tangible - School	11,226,362	0.4640	52,090.32	10,770,510	0.4580	49,328.94	2,761
Tangible - Library	11,226,362	0.1823	20,465.66	10,770,510	0.1237	13,323.12	7,143
Tangible - Extension	11,226,362	0.0925	10,384.38	10,770,510	0.0646	6,957.75	3,427
Tangible - Health	11,226,362	0.0800	8,981.09	10,770,510	0.0800	8,616.41	365
Tangible - Ambulance	11,226,362	0.1000	11,226.36	10,770,510	0.1000	10,770.51	456
Rockcastle County							
Tangible - County	13,453,125	0.0820	11,031.56	12,971,442	0.0820	10,636.58	395
Tangible - School	13,453,125	0.4330	58,252.03	12,971,442	0.4290	55,647.49	2,605
Tangible - Health	13,453,125	0.0350	4,708.59	12,971,442	0.0350	4,540.00	169
Tangible - Library	13,453,125	0.0434	5,838.66	12,971,442	0.0334	4,332.46	1,506
Tangible - Extension	13,453,125	0.0399	5,367.80	12,971,442	0.0373	4,838.35	529
Owsley County							
Tangible - County	6,808,832	0.1650	11,234.57	6,615,751	0.1680	11,114.46	120
Tangible - School	6,808,832	0.4660	31,729.16	6,615,751	0.4660	30,829.40	900
Tangible - Library	6,808,832	0.1452	9,886.42	6,615,751	0.1452	9,606.07	280
Tangible - Extension	6,808,832	0.1116	7,598.66	6,615,751	0.1116	7,383.18	215
Tangible - Health	6,808,832	0.0400	2,723.53	6,615,751	0.0400	2,646.30	77
Tangible - City	146,558	0.3000	439.67	0	0.3000	0.00	440
page totals			358,953.79			323,243.68	35,710.10

Taxing District	Assessment for 2006 Taxes			Assessment for 2005 Taxes			Increase Decrease in Taxes
	Assessed Value	Tax Rate	Tax Due	Assessed Value	Tax Rate	Tax Due	
Lee County							
Tangible - County	8,183,069	0.6700	54,826.56	7,910,514	0.5570	44,061.56	10,765
Tangible - School	8,183,069	0.2990	24,467.38	7,910,514	0.3420	27,053.96	(2,587)
Tangible - Library	8,183,069	0.1122	9,181.40	7,910,514	0.0952	7,530.81	1,651
Tangible - Health	8,183,069	0.0380	3,109.57	7,910,514	0.0380	3,006.00	104
Tangible - Extension	8,183,069	0.0573	4,688.90	7,910,514	0.0506	4,002.72	686
Leslie County							
Tangible - County	140,172	0.1620	227.08	140,676	0.1620	227.90	(1)
Tangible - School	140,172	0.4270	598.53	140,676	0.4140	582.40	16
Tangible - Health	140,172	0.0400	56.07	140,676	0.0400	56.27	(0)
Tangible - Library	140,172	0.1894	265.49	140,676	0.1819	255.89	10
Tangible - Extension	140,172	0.0796	111.58	140,676	0.0790	111.13	0
Wolfe County							
Tangible - County	81,531	0.0880	71.75	79,728	0.0880	70.16	2
Tangible - School	81,531	0.3700	301.66	79,728	0.3750	298.98	3
Tangible - Library	81,531	0.0878	71.58	79,728	0.0878	70.00	2
Tangible - Health	81,531	0.0400	32.61	79,728	0.0400	31.89	1
Tangible - Extension	81,531	0.1119	91.23	79,728	0.1212	96.63	(5)
Powell County							
Tangible - County	43,796	0.0980	42.92	43,008	0.0970	41.72	1
Tangible - School	43,796	0.3170	138.83	43,008	0.3230	138.92	(0)
Tangible - Library	43,796	0.0400	17.52	43,008	0.0540	23.22	(6)
Tangible - Extension	43,796	0.0455	19.93	43,008	0.0387	16.64	3
Tangible - Health	43,796	0.0350	15.33	43,008	0.0300	12.90	2
page totals			98,283.15			87,636.93	10,646.22

Taxing District	Assessment for 2006 Taxes			Assessment for 2005 Taxes			Increase Decrease in Taxes
	Assessed Value	Tax Rate	Tax Due	Assessed Value	Tax Rate	Tax Due	
Madison County							
Tangible - County	31,674	0.1000	31.67	32,113	0.1000	32.11	(0)
Tangible - School	31,674	0.5830	184.66	32,113	0.5800	186.26	(2)
Tangible - Health	31,674	0.0500	15.84	32,113	0.0500	16.06	(0)
Tangible - Extension	31,674	0.0325	10.29	32,113	0.0255	8.19	2
Tangible - Ambulance	31,674	0.0600	19.00	32,113	0.0600	19.27	(0)
Tangible - Library	31,674	0.0834	26.42	32,113	0.0665	21.36	5
Breathitt County							
Tangible - County	23,970	0.1120	26.85	23,539	0.1120	26.36	0
Tangible - School	23,970	0.4070	97.56	23,539	0.4070	95.80	2
Tangible - Library	23,970	0.0838	20.09	23,539	0.0932	21.94	(2)
Tangible - Health	23,970	0.0400	9.59	23,539	0.0400	9.42	0
Tangible - Extension	23,970	0.0818	19.61	23,539	0.0865	20.36	(1)
Lincoln County							
Tangible - County	19,347	0.0890	17.22	18,999	0.0930	17.67	(0)
Tangible - School	19,347	0.3820	73.91	18,999	0.3820	72.58	1
Tangible - Library	19,347	0.0569	11.01	18,999	0.0442	8.40	3
Tangible - Health	19,347	0.0400	7.74	18,999	0.0400	7.60	0
Tangible - Extension	19,347	0.0598	11.57	18,999	0.0479	9.10	2
Tangible - Ambulance	19,347	0.0426	8.24	18,999	0.0450	8.55	(0)
Tangible - Fire District	19,347	0.0660	12.77	18,999	0.0660	12.54	0
Garrard County							
Tangible - County	15,067	0.1000	15.07	14,779	0.1000	14.78	0
Tangible - School	15,067	0.6150	92.66	14,779	0.6150	90.89	2
Tangible - Library	15,067	0.1219	18.37	14,779	0.0811	11.99	6
Tangible - Health	15,067	0.0400	6.03	14,779	0.0400	5.91	0
Tangible - Extension	15,067	0.0866	13.05	14,779	0.0576	8.51	5
Tangible - Fire Distr	15,067	0.0670	10.09	14,779	0.0830	12.27	(2)

page totals

711.75

699.22

12.53

Taxing District	Assessment for 2006 Taxes			Assessment for 2005 Taxes			Increase Decrease in Taxes
	Assessed Value	Tax Rate	Tax Due	Assessed Value	Tax Rate	Tax Due	
Pulaski County							
Tangible - County	2,397	0.0530	1.27	2,303	0.0530	1.22	0
Tangible - School	2,397	0.4640	11.12	2,303	0.4030	9.28	2
Tangible - Library	2,397	0.0718	1.72	2,303	0.0590	1.36	0
Tangible - Health	2,397	0.0200	0.48	2,303	0.0200	0.46	0
Tangible - Extension	2,397	0.0120	0.29	2,303	0.0120	0.28	0
City of McKee							
Real estate - City		0.1600	0.00		0.1600	0.00	0
Tangible - City	105,039	0.1700	178.57	2,677,645	0.1490	3,989.69	(3,811)
City of London							
Real estate - City	751,554	0.0960	721.49	750,730	0.1000	750.73	(29)
Tangible - City	455,537	0.0960	437.32	458,646	0.1076	493.50	(56)
City of Mt Vernon							
Tangible - City	59,068	0.1670	98.64	58,006	0.1740	100.93	(2)
Public Service Commission Assessment:							
Real Estate	5,942,370	0.1280	7,606.23	5,879,662	0.2100	12,347.29	(4,741)
Tangible Property	99,772,670	0.4500	448,977.02	96,122,054	0.4500	432,549.24	16,428
Manufacturing Machine	18,046,023	0.1500	27,069.03	18,084,099	0.1500	27,126.15	(57)
this page			<u>485,103.18</u>			<u>477,370.13</u>	<u>7,733.05</u>
Total			<u>1,326,994.41</u>			<u>1,229,600.25</u>	<u>97,394.16</u>
Amount of Adjustment							<u>97,394</u>

Jackson Energy Cooperative
Case No. 2007-00333
February 28, 2007

Adjustment for Interest on Long Term Debt

The adjustment for interest on long-term debt results in an increase of \$47,074.

It is estimated that the rate increase requested will be sufficient to repay approximately one-half of the short term note payable. Therefore, one-half of the interest on short term notes will be removed from the Application in the amount of \$130,503.

This adjustment has been calculated by multiplying the test year end debt amounts by the interest rates in effect at the end of the test year for each loan.

RUS loans	927,614
FFB loans	2,748,387
CFC loans	<u>2,068,252</u>
Total annualized interest	5,744,253
Test year interest expense	<u>5,697,178</u>
Adjustment	<u><u>47,074</u></u>

Jackson Energy Cooperative
Case No. 2007-00333
Schedule of Outstanding Long-Term Debt
February 28, 2007

Exhibit 5
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Format 8a
Schedule 2

Type of Debt Issued (a)	Date of Issue (b)	Date of Maturity (c)	Outstanding Amount (d)	Cost Rate to Maturity (g)	Annualized Cost Col (d)x(g) (j)	Test Year Interest Cost
RUS loans						
B260	Jun-72	Jun-2007	7,538	2.000%	151	468
B580	Jan-94	Jan-2029	658,844	5.000%	32,942	33,352
B390	May-97	Apr-2032	2,494,071	4.375%	109,116	91,561
B391	May-97	Apr-2032	4,159,592	3.250%	135,187	110,598
B396	May-97	Apr-2032	1,098,989	4.500%	49,455	40,330
B397	May-97	Apr-2032	2,737,458	4.375%	119,764	100,474
A400	Oct-2005	Sep-2040	5,000,000	4.740%	237,000	207,486
A401	Oct-2005	Sep-2040	5,000,000	4.880%	244,000	138,375
Economic Development			44,443	0.000%	0	0
Advance payment			(149,171)			
			<u>21,051,764</u>		<u>927,614</u>	<u>722,644</u>
FFB loans						
H0010	Feb-99	Jan-2034	2,756,857	5.353%	147,575	154,913
H0015	Feb-99	Jan-2034	1,849,110	5.763%	106,564	111,802
H0020	Feb-99	Jan-2034	1,830,684	5.086%	93,109	97,775
H0025	Feb-99	Jan-2034	2,280,937	4.880%	111,310	116,923
H0030	Feb-99	Jan-2034	1,830,684	5.086%	93,109	97,775
H0035	Feb-99	Jan-2034	4,562,894	4.894%	223,308	234,565
H0040	Feb-99	Jan-2034	1,649,716	4.781%	78,873	82,863
H0070	Jun-2001	May-2036	23,626,628	4.510%	1,065,561	1,118,019
H0100	Feb-2004	Jan-2039	18,401,326	4.505%	828,980	873,394
			<u>58,788,836</u>		<u>2,748,387</u>	<u>2,888,029</u>
CFC loans						
9001	Jun-74	Jun-2009	75,967	7.00%	5,318	6,635
9008	Mar-76	Mar-2011	207,471	6.35%	13,174	14,746
9010	Mar-77	Mar-2012	229,787	5.85%	13,443	14,568
9012	Mar-78	Mar-2013	269,766	5.90%	15,916	16,991
9015	Jun-79	Jun-2014	408,457	5.95%	24,303	25,607
9018	Mar-81	Mar-2016	900,240	6.00%	54,014	56,216
9021	Jun-83	Jun-2018	685,706	6.10%	41,828	43,087
9022	Mar-88	Mar-2023	1,545,980	6.20%	95,851	97,557
9023	Mar-92	Mar-2027	1,991,293	6.70%	133,417	134,961
90241	Dec-93	Dec-2028	3,347,211	6.70%	224,263	226,486
90243	Dec-93	Dec-2028	797,107	6.30%	50,218	50,743
9025	Mar-97	Feb-2032	4,742,920	6.30%	298,804	301,204
9030	Aug-2003	Aug-2007	912,833	3.80%	6,231	6,231
9030	Aug-2003	Aug-2008	1,808,570	4.30%	77,769	77,769
9030	Aug-2003	Aug-2009	1,808,570	4.80%	86,811	86,811
9030	Aug-2003	Aug-2010	1,808,570	5.05%	91,333	91,333
9030	Aug-2003	Aug-2011	1,808,570	5.30%	95,854	95,854
9030	Aug-2003	Aug-2012	1,808,570	5.45%	98,567	98,567
9030	Aug-2003	Aug-2013	1,808,570	5.70%	103,088	103,088
9030	Aug-2003	Aug-2014	1,808,570	5.85%	105,801	105,801
9030	Aug-2003	Aug-2015	1,808,570	5.90%	106,706	106,706
9030	Aug-2003	Aug-2016	1,808,570	5.95%	107,610	107,610
9030	Aug-2003	Aug-2017	1,808,570	6.00%	108,514	108,514
9030	Aug-2003	Aug-2018	1,808,570	6.05%	109,418	109,418
			<u>36,009,008</u>		<u>2,068,252</u>	<u>2,086,505</u>
Total long term debt and annualized cost			<u>115,849,608</u>		<u>5,744,253</u>	<u>5,697,178</u>
Annualized cost rate [Total Col. (j) / Total Col. (d)]					4.96%	
Actual test year cost rate [Total Col (k) / Total Reported in Col (d)]						4.92%

Jackson Energy Cooperative
Case No. 2007-00333
Schedule of Outstanding Long-Term Debt
December 31, 2006

Exhibit 5
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Format 8a
Schedule 1

Type of Debt Issued (a)	Date of Issue (b)	Date of Maturity (c)	Outstanding Amount (d)	Cost Rate to Maturity (g)	Annualized Cost Col (d)x(g) (j)
RUS loans					
B260	Jun-72	Jun-2007	15,538	2.000%	311
B580	Jan-94	Jan-2029	661,795	5.000%	33,090
B390	May-97	Apr-2032	2,503,668	4.375%	109,535
B391	May-97	Apr-2032	4,178,105	3.250%	135,788
B396	May-97	Apr-2032	1,103,147	4.500%	49,642
B397	May-97	Apr-2032	2,747,991	4.375%	120,225
A400	Oct-2005	Sep-2040	5,000,000	4.740%	237,000
A401	Oct-2005	Sep-2040	5,000,000	4.880%	244,000
Economic Development			51,850	0.000%	0
Advance payment			(147,354)		
			<u>21,114,740</u>		<u>929,591</u>
FFB loans					
H0010	Feb-99	Jan-2034	2,756,857	5.353%	147,575
H0015	Feb-99	Jan-2034	1,849,110	5.763%	106,564
H0020	Feb-99	Jan-2034	1,830,684	5.086%	93,109
H0025	Feb-99	Jan-2034	2,280,937	4.880%	111,310
H0030	Feb-99	Jan-2034	1,830,684	5.086%	93,109
H0035	Feb-99	Jan-2034	4,562,894	4.894%	223,308
H0040	Feb-99	Jan-2034	1,649,715	4.781%	78,873
H0070	Jun-2001	May-2036	23,626,628	4.510%	1,065,561
H0100	Feb-2004	Jan-2039	<u>18,401,326</u>	4.505%	<u>828,980</u>
			<u>58,788,835</u>		<u>2,748,387</u>
CFC loans					
9001	Jun-74	Jun-2009	87,469	7.00%	6,123
9008	Mar-76	Mar-2011	220,140	6.35%	13,979
9010	Mar-77	Mar-2012	239,617	5.85%	14,018
9012	Mar-78	Mar-2013	279,079	5.90%	16,466
9015	Jun-79	Jun-2014	419,658	5.95%	24,970
9018	Mar-81	Mar-2016	919,001	6.00%	55,140
9021	Jun-83	Jun-2018	696,259	6.10%	42,472
9022	Mar-88	Mar-2023	1,560,058	6.20%	96,724
9023	Mar-92	Mar-2027	2,003,106	6.70%	134,208
90241	Dec-93	Dec-2028	3,364,217	6.70%	225,403
90243	Dec-93	Dec-2028	801,377	6.30%	50,487
9025	Mar-97	Feb-2032	4,762,414	6.30%	300,032
9030	Aug-2003	Aug-2007	1,362,820	3.80%	6,231
9030	Aug-2003	Aug-2008	1,808,570	4.30%	77,769
9030	Aug-2003	Aug-2009	1,808,570	4.80%	86,811
9030	Aug-2003	Aug-2010	1,808,570	5.05%	91,333
9030	Aug-2003	Aug-2011	1,808,570	5.30%	95,854
9030	Aug-2003	Aug-2012	1,808,570	5.45%	98,567
9030	Aug-2003	Aug-2013	1,808,570	5.70%	103,088
9030	Aug-2003	Aug-2014	1,808,570	5.85%	105,801
9030	Aug-2003	Aug-2015	1,808,570	5.90%	106,706
9030	Aug-2003	Aug-2016	1,808,570	5.95%	107,610
9030	Aug-2003	Aug-2017	1,808,570	6.00%	108,514
9030	Aug-2003	Aug-2018	<u>1,808,570</u>	6.05%	<u>109,418</u>
			<u>36,609,485</u>		<u>2,077,723</u>
Total long term debt and annualized cost			<u>116,513,060</u>		<u>5,755,700</u>
Annualized cost rate [Total Col. (j) / Total Col. (d)]					4.94%
Actual test year cost rate [Total Col (k) / Total Reported in Col (d)]					

Jackson Energy Cooperative
Case No. 2007-00333
Schedule of Short Term Debt
February 28, 2007

Exhibit 5
page 4 of 4
Format 8b

Adjustment for Short Term Interest

This adjustment is to remove interest on short term borrowings. It is presumed that the short term borrowings will be repaid as a result of additional revenues generated from this Application.

Type of Debt <u>Instrument</u> (a)	Date of Issue (b)	Date of Maturity (c)	Amount Outstanding (d)	Interest Rate (e)	Annualized Cost (f)
CFC	28-Feb-2007	21-Aug-2009	7,550,000	7.15%	539,825
Annualized cst rate [Total col. (f) / Total col. (d)]					7.15%
Actual inteest paid, or accrued on Short Term Debt during the Test Year					261,006

Jackson Energy Cooperative
Case No. 2007-00333
February 28, 2007

**Financial Accounting Standard No. 106
Employer's Accounting for Postretirement Benefits**

Jackson Energy updated its study of SFAS No. 106. As a result, the annual accrual increased. Directors are not provided health insurance premiums when they retire, as a result, this study does not include amounts for Directors, or their spouses.

	<u>Employees</u>	<u>Directors</u>	<u>Total</u>
Proposed annual cost	763,340	22,660	786,000
Test year accrual	606,660	13,344	620,004
Proposed adjustment	156,680	9,316	165,996

The adjustment is allocated as follows:

		<u>Percent</u>	<u>Amount</u>
107	Capitalized	24.2%	37,917
163 - 416	Clearing and others	13.5%	21,152
580	Operations	14.6%	22,875
590	Maintenance	14.0%	21,935
901	Consumer accounts	18.1%	28,359
908	Customer service	3.2%	5,014
912	Sales	0.0%	0
920	Administrative and general	12.4%	19,428
		<u>100.0%</u>	<u>\$156,680</u>

Jackson Energy Cooperative
Case No. 2007-00333
February 28, 2007

**Financial Accounting Standard No. 106
Employer's Accounting for Postretirement Benefits**

Jackson Energy Rural Electric implemented Statement of Financial Accounting Standard No. 106 (SFAS 106) as of January 1, 1995.

The journal entry to record the expense for the initial year of 1994 is as follows:

	<u>Account</u>	<u>Debit</u>	<u>Credit</u>
Cumulative effect of change in			
accounting principle	435.10	2,398,226	
Accumulated provision for pensions			
and benefits	228.30		2,398,226

The updated study has been included with this response.

**Jackson Energy Cooperative
McKee, Kentucky**

**Statement of Financial Accounting Standard No.
106 - Employer's Accounting for Postretirement
Benefits Other Than Pensions
as of January 1, 2007**

W. DUDLEY SHRYOCK, CPA, PSC
CERTIFIED PUBLIC ACCOUNTANTS

P.O. BOX 542
145 COLLEGE STREET
LAWRENCEBURG, KY 40342
(502) 839-8112

MEMBER AICPA

MEMBER KY SOCIETY
OF CPA'S

Exhibit 6
Page 4 of 11

June 24, 2007

Sharon Carson, Executive VP & CFO
Jackson Energy Cooperative
115 Jackson Energy Lane
McKee, Kentucky 40447

Dear Sharon:

Please find enclosed the actuarial valuation results I have received as of January 1, 2007 for Financial Accounting Standard No. 106 - Employers' Accounting for Postretirement Benefits Other than Pensions.

The annual accrual should be \$786,000 starting when you receive this report.

The accrual includes current service and interest costs, amortization of the of actuarial gains and losses. The main reason for the increase in accrual is due to the increase in medical insurance premiums.

If you have any questions or would like to discuss these results, please give me a call.

Sincerely,

W. Dudley Shryock, CPA

**Jackson Energy Cooperative
Medical Insurance Premiums**

FAS 106 Obligation as of January 1, 2007

FAS 106 Expense Components

1. Service cost	\$233,764
2. Interest cost	429,909
3. Expected return on assets	-
4. Amortization of transition obligation	-
5. Amortization of actuarial (gain) / loss	<u>122,824</u>
6. Total FAS 106 expense	<u>\$786,497</u>
7. Expected pay-as-you-go expense	<u>\$422,359</u>

Jackson Energy Cooperative
Medical Insurance Premiums

FAS 106 Obligation as of January 1, 2007

	<u>Employees</u>	<u>Directors</u>	<u>Total</u>
A. Accumulated Postretirement Benefit Obligations (APBO) as of January 1, 2007			
1. Actives not yet eligible	\$2,720,635	\$45,147	\$2,765,782
2. Actives fully eligible	414,091	127,123	541,214
3. Retirees and dependents	<u>3,176,641</u>	<u>9,690</u>	<u>3,186,331</u>
4. Total APBO	6,311,367	181,960	6,493,327
B. Future accruals	<u>6,193,623</u>	<u>18,892</u>	<u>6,212,515</u>
C. Total Expected Postretirement Benefit Obligations (EPBO) (A4 + B)	<u>\$12,504,990</u>	<u>\$200,852</u>	<u>\$12,705,842</u>
D. Reconciliation of Funded Status			January 1, <u>2007</u>
1. Accrued Postretirement Benefit Cost			\$4,396,847
2. Assets			<u>0</u>
3. Funded Status = (D1 + D2)			4,396,847
4. Unrecognized Transition Obligation			-
5. Unrecognized (Gain) / Loss			1,736,480
6. Unrecognized Prior Service Cost			360,000
7. APBO (D3 + D4 + D5 + D6)			<u>\$6,493,327</u>

**Jackson Energy Cooperative
Medical Insurance Premiums**

FAS 106 Expense as of January 1, 2007

A. Development of Actuarial (Gain)/Loss during 2007

1. Expected APBO as of December 31, 2006	\$4,396,847
2. Actual APBO as of January 1, 2007	<u>6,493,327</u>
3. Actuarial (gain)/loss as of January 1, 2004 = (2) - (1)	2,096,480
4. Unrecognized (gain)/loss as of December 31, 2006	<u>360,000</u>
5. Cumulative (gain)/loss = (3) + (4)	2,456,480
6. 10% corridor	<u>245,648</u>
7. (Gain)/Loss subject to amortization = (5) - (6)	2,210,832
8. Future working lifetime to expected retirement	<u>18</u>
9. Amortization of (gain)/loss = (7) / (8)	<u><u>\$122,824</u></u>

B. Amortization of Transition Obligation

1. Transition Obligation as of January 1, 1995	-
2. Number of years in amortization	<u>-</u>
3. Annual amortization	<u><u>-</u></u>

**Jackson Energy Cooperative
Medical Insurance Premiums**

FAS 106 Expense as of January 1, 2007

A. Accrued Postretirement Benefit Cost

1. Balance January 1, 2006	4,180,782
2. Accrual for 2006	620,004
3. Payout for 2006	<u>(403,939)</u>
4. Balance December 31, 2006	4,396,847
5. Accrual for 2007	786,497
6. Estimated payout for 2007	<u>(422,359)</u>
7. Estimated balance December 31, 2007	<u><u>4,760,985</u></u>

**Jackson Energy Cooperative
Medical Insurance Premiums**

FAS 106 Obligation as of January 1, 2003

Alternate assumptions:

Impact on obligations and expense of a
health care cost trend increase of 1%

	Current <u>Plan</u>	Alternate <u>Assumptions</u>	<u>% Change</u>
APBO	6,493,327	7,500,000	15.5%
EPBO	12,705,842	14,500,000	14.1%
FAS 106 Expense	786,497	900,000	14.4%

Payments for the next five years are as follows:

2007	422,359
2008	434,853
2009	439,565
2010	433,871
2011	423,408
2012	425,292

- Discount rate of 6.50% for 2007
- Medical inflation rate of 8.50% for 2007, decreasing by 0.5% until level at 5.5%.

Jackson Energy Cooperative

FAS 106 Assumptions

Covered Groups

All eligible directors and employees.

Eligibility

Directors and employees retiring with at least ten (10) years of service and be age 55 or older.

Spouse

Jackson Energy pays family medical coverage for retirees and their dependents.

Medicare

At age 65 retirees will commence with Medicare coverage.

Contributions

For Directors whose terms begin on or after May 11, 2006, the Cooperative will not provide medical insurance coverage for the director or dependents.

Regular full-time employees hired on or after March 1, 2004 will be required to pay a part of their health insurance premium upon their retirement. The amount of the payment will be determined when they retire.

Life Expectancies

Per annuity tables female employees can expect to live until age 78.2 and male employees can expect to live until age 73.8.

Retirements and withdrawals

Estimate that employees will retire at age 62 and will be replaced in the normal course of business and Directors at age 70.

Dependents and future retirees

Presently 63% of retirees have dependent coverage.

Discount rate

6.50% per year.

Jackson Energy Cooperative

FAS 106 Assumptions

Medical inflation rate

8.5% per year in 2007 decreasing by 0.5% per year until 5.5% per year.

Computations of policy premiums

Jackson Energy has three (3) plans available for employees and Directors. The premiums are based upon the plan that is selected, with employee contributions, if any, based on the plan that is selected.

Eligibility classes

Based on the Directors, employees and retirees as of January 1, 2007 are as follows:

	<u>Employees</u>	<u>Directors</u>
Actives not fully eligible	117	1
Actives fully eligible	15	5
Retirees and dependents	<u>68</u>	<u>3</u>
Total	<u>200</u>	<u>9</u>

Terminations

Rates vary by attained age for employees. Sample rates are as follows:

<u>Age</u>	<u>Rate</u>	<u>Number of Employees</u>
20	15%	13
30	7%	28
40	3%	45
50	1%	45
60	0%	1
		<u>132</u>

Jackson Energy Cooperative
Case No. 2007-00333

Retirement and Security

Jackson Energy provides pension benefits for substantially all employees through participation in the National Rural Electric Cooperative Association (NRECA) Retirement and Security (R & S) Program. It is the policy of Jackson Energy to fund pension costs accrued. R & S contributions are based on base salary at a rate determined by NRECA.

The rate for 2006 was 16.96% of base wages. For the 2007, the rate is 17.80%. The adjustment is to normalize the R & S contributions using the rate for 2007 and normalized base wages for full-time salary and hourly employees.

Normalized base wages	
Salary employees	2,078,321
Hourly employees	4,598,204
	<u>6,676,525</u>
Contribution rate for 2007	<u>17.80%</u>
Proposed contribution cost	1,188,422
Test year R & S contributions	<u>1,070,559</u>
Proposed adjustment	<u><u>117,863</u></u>

The adjustment is allocated as follows:

Adjustment:	<u>Percent</u>	<u>Amount</u>
107 Capitalized	24.2%	28,523
163 - 416 Clearing and others	13.5%	15,911
580 Operations	14.6%	17,208
590 Maintenance	14.0%	16,501
901 Consumer accounts	18.1%	21,333
908 Customer service	3.2%	3,772
912 Sales	0.0%	0
920 Administrative and general	12.4%	14,615
	<u>100.0%</u>	<u>\$117,863</u>



**National Rural Electric
Cooperative Association**

A Touchstone Energy Cooperative

Exhibit 7
Page 2 of 3

RECEIVED

AUG 27 2007

Date: August 22, 2007
To: General Manager
Cc: Benefits Administrator
From: Scott Spencer, Senior Vice President, NRECA Insurance & Financial Services
RE: **Retirement Security Plan Contribution Rates For 2008**

Enclosed, you will find your system's Retirement Security (RS) Plan contribution rate for 2008. The new rate, shown at the bottom of the System Cost column, will apply for the plan year beginning January 1, 2008, unless your Board of Directors amends your current plan.*

The enclosed sheet also shows your contribution rate history from 1989. In addition, it shows rates from moratorium years when systems were not billed for contributions.

Base contribution rates for the RS Plan will increase by 2 percent for 2008. This is less than the increases of the last few years, which have amounted to about 5 percent annually. There will be another adjustment if the average age of your system has changed. The base rate increase is due to recent plan experience, including the impact of a low interest rate environment which increases plan liabilities.

While NRECA realizes that a rate increase is a challenge for some members to incorporate into their budgets, we also hope that you will take a few moments to consider the value of the pension plan you are offering to your employees. At a time when defined benefit pension plans are becoming rarer in the marketplace, the RS Plan remains strongly funded and well managed—qualities that will allow the Plan to provide retirement security to future generations of electric cooperative employees.

The 2008 contributions will be collected through the monthly self-bill process for the entire year at the full billing rate. All annual installments that are due for past service liability costs will be collected in January 2008.

If you have any questions or need additional information, please contact your field representative or the Member Contact Center at 866.673.2299 or via e-mail at contactcenter@nreca.coop.

Enclosure

*Your contribution cost is applied as a percentage of each participant's annualized base rate of pay in effect on November 15, 2007, which is that participant's effective salary for the 2008 plan year. Beginning with your January 2008 monthly statement, the estimated amount due will be based on this percentage.



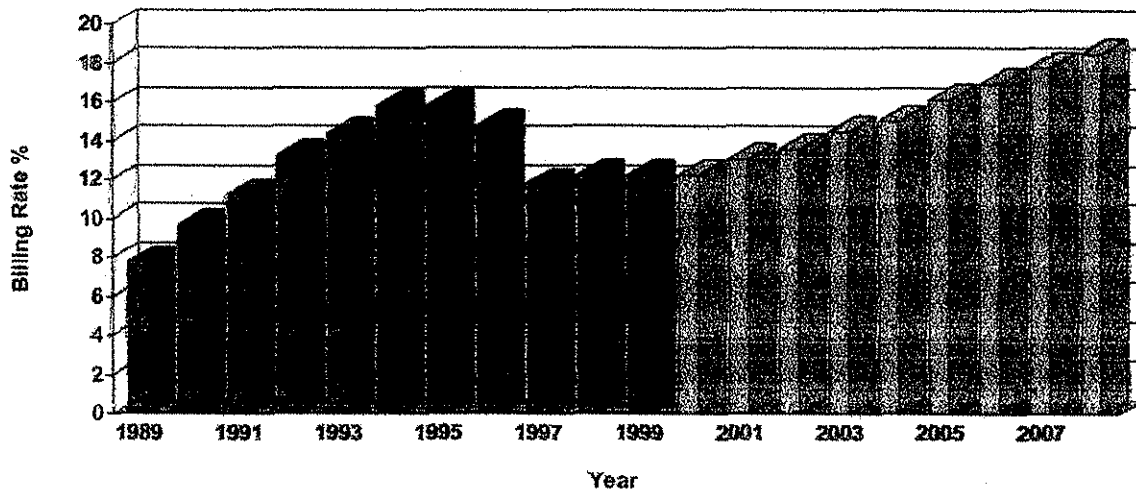
NATIONAL RURAL ELECTRIC COOPERATIVE ASSOCIATION

Retirement and Security Program

System #:	01-18003-001	Plan ID:	RNR01A
Name:	JACKSON ENERGY COOPERATIVE CORP.		

Year	Benefit Level	System Cost	Employee Contribution	Plan	COLA	Average Age	100% Death Benefit	Salary Type
1989	2.00	7.80	0.00	62	No	39	No	BS
1990	2.00	9.70	0.00	62	No	40	No	BS
1991	2.00	11.20	0.00	62	No	41	No	BS
1992	2.00	13.30	0.00	62	No	41	No	BS
1993	2.00	14.40	0.00	62	No	42	No	BS
1994	2.00	15.81	0.00	62	No	41	No	BS
1995	2.00	15.81	0.00	62	No	41	No	BS
1996	2.00	14.85	0.00	62	No	41	Yes	BS
1997	2.00	11.79	0.00	62	No	41	Yes	BS
1998	2.00	12.23	0.00	62	No	41	Yes	BS
1999	2.00	12.23	0.00	62	No	41	Yes	BS
2000	2.00	12.23	0.00	62	No	41	Yes	BS
2001	2.00	13.10	0.00	62	No	41	Yes	BS
2002	2.00	13.58	0.00	62	No	42	Yes	BS
2003	2.00	14.52	0.00	62	No	43	Yes	BS
2004	2.00	15.03	0.00	62	No	42	Yes	BS
2005	2.00	16.15	0.00	62	No	43	Yes	BS
2006	2.00	16.96	0.00	62	No	43	Yes	BS
2007	2.00	17.80	0.00	62	No	43	Yes	BS
2008	2.00	18.50	0.00	62	No	44	Yes	BS

Billing Rate History



- Employee Contributions
- Post Moratorium
- Pre Moratorium
- Partial Moratorium
- Moratorium (No Contributions)

Note: Rates are for the plan in effect as of January 1 for each year.

Jackson Energy Cooperative
Case No. 2007-00333

Account 426 - Other Income Deductions
February 28, 2007

Line No. <hr/>	Item (a)	Amount (b)
1.	Donations	64,588
2.	Civic activities	
3.	Political activities	
4.	Other	<hr/>
5.	Total	<u>64,588</u>

Jackson Energy Cooperative
Case No. 2007-00333
Donations Account 426.00
Februrary 28, 2007

<u>Date</u>	<u>Check Number</u>	<u>Payee</u>	<u>Amount</u>	<u>Description</u>
09/03/06	64031	KAEC	550.00	x 4-H contribution
11/17/06	65280	Beattyville Christ Church	300.00	x Donation
11/17/06	65281	Fairview Cemetary Fund	300.00	x Donation
04/26/06	62205	Operation Unite	250.00	x Donation
05/12/06	62309	Disabled American Veterar	100.00	x Donation
05/25/06	62540	Jackson Co Gospel Singer:	100.00	x Donation
05/26/06	62455	St. Camullus Academy	100.00	x Donation
05/30/06	62728	McKee Vol Fire Dept	200.00	x Donation
06/30/06	63019	Lee Co Med Scholarship	450.00	x Donation
08/18/06	63708	JCHS Golf Team	50.00	x Donation
12/29/06	65786	Beattyville-Lee County	200.00	x Donation
02/23/07	66616	Old Rockcastle Co HS	50.00	x Donation
10/31/06		Cooperative labor	5,605.77	x Horse Creek ball park
08/31/06		CFC	5,000.00	x Integrity Fund contribution
		Cooperative labor	3,060.40	x Labor and benefits
		Cooperative work orders	48,271.35	x Work orders abandoned
			<u>64,587.52</u>	
		Remove for rate making	<u>64,587.52</u>	x

Jackson Energy Cooperative

Case No. 2007-00333

Compensation of Professional Services

Legal

The attorney is paid a monthly retainer for work performed during the month to include attending the monthly Board of Directors meeting. Expenses are also paid for attending legal seminars for Cooperative business. The attorney also charges for certain legal work performed in addition to attending monthly board meetings. The attorney will take calls and give advice on day to day matters without charging for these services. Some months this may include several calls and consultations that are covered by the monthly retainer.

Other legal services are provided as needed.

Accounting and Auditing

Attached is a copy of the audit agreement for the latest audit as of February 28, 2007, which was performed by Alan Zumstein, CPA.

Other accounting services are provided on a periodic basis, to include Agreed Upon Procedures for internal control activities

Jackson Energy Cooperative
Case No. 2007-00333
Professional Services
February 28, 2007

Exhibit 9
page 2 of 8
Witness: Jim Adkins

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<u>Date</u>	<u>Check Number</u>	<u>Payee</u>	<u>Amount</u>	<u>Hours & Bill Rate</u>	<u>Description</u>
Legal					
<u>Taylor, Keller, Dunaway & Tooms, PLLC</u>					
03/03/06	61331		521.36		Retainer
04/07/06	61743		521.36		Retainer
05/05/06	62195		521.36		Retainer
06/02/06	62557		521.36		Retainer
07/07/06	63136		521.36		Retainer
08/04/06	63501		521.36		Retainer
09/01/06	63994		521.36		Retainer
09/29/06	64514		521.36		Retainer
10/27/06	65010		521.36		Retainer
12/01/06	65477		521.36		Retainer
01/02/07	65850		521.36		Retainer
02/05/07	66347		521.36		Retainer
05/31/06	62914		28.00		x Jackson Propane Plus, assumed n:
08/31/06	64019		1,320.00	\$80/hr	x Jackson Service Plus
10/31/06	65170		648.97		Collections
10/31/06	65170		3,956.55		Various legal issues
10/31/06	65170		597.34		x Jackson Service Plus
09/29/06	64762		27.73		x Jackson Service Plus
09/29/06	64762		433.07		Collections
09/29/06	64762		3,938.26		Various legal issues
03/31/06	61744		5,440.77		Various legal issues
03/31/06	61744		832.89		Collections
04/28/06	62442		4,004.43		Various legal issues
04/28/06	62442		959.66		Collections
05/31/06	62829		4,243.29		Various legal issues
05/31/06	62829		1,172.84		Collections
08/31/06	64158		1,075.00		x EKPC annual meeting
08/31/06	64158		4,003.99		NRECA legal seminar
08/31/06	64158		5,958.20		Various legal issues
08/31/06	64263		6,324.66		Various legal issues
08/31/06	64263		1,475.04		Collections
08/22/06	63995		385.54		Various legal issues
08/22/06	63995		2,862.90		Collections
11/30/06	65752		2,944.71		Various legal issues
11/30/06	65752		993.75		Collections
01/29/07	66321		3,443.48		Various legal issues
01/29/07	66321		441.80		Collections

Jackson Energy Cooperative
Case No. 2007-00333
Professional Services
February 28, 2007

Exhibit 9
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Witness: Jim Adkins

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<u>Date</u>	<u>Check Number</u>	<u>Payee</u>	<u>Amount</u>	<u>Hours & Bill Rate</u>	<u>Description</u>
01/29/07	66321		159.52		x Jackson Service Plus, Inc.
02/01/07	66683		2,320.95		Various legal issues
02/01/07	66683		1,649.73		Collections
02/28/07	66983		5,231.45		Various legal issues
02/28/07	66983		1,214.48		Collections
08/31/06	64019		1,320.00		x Jackson Service Plus, Inc.
various		NRECA	10.32		x NRECA travel
05/16-06	62562	Visa	1,985.00		x NRECA legal seminar
01/26/07	66557	NRECA	1,935.00		x NRECA legal seminar
05/22/06	62711	NRECA	195.00		Subscription to Legal Report Svc
<u>Frost, Brown & Todd, LLC</u>					
04/28/06	62090		2,200.00		Labor matters
07/21/06	63468		1,607.30		Labor matters
Accounting					
<u>Alan Zumstein, CPA</u>					
06/16/06	62844		8,600.00		Annual audit
07/25/06	63511		1,050.00		Property tax return, IRS Form 990
<u>Gannett Fleming Companies</u>					
09/15/06	64647		2,875.00		Depreciation study
10/27/06	64988		2,335.00		Depreciation study
11/17/06	65271		3,005.00		Depreciation study
12/31/06	66262		7,081.10		Depreciation study
02/20/07	66746		3,800.00		Depreciation study
<u>East Kentucky Power Cooperative</u>					
01/26/07	66376		1,871.56		Internal audit procedures
<u>Cooperative Finance Cooperative</u>					
11/17/06	65246		3,899.00		Accounting software support
			<u>118,114.60</u>		
Exclude for rate-making purposes			<u>8,457.91</u>		x

Jackson Energy Cooperative
Case No. 2007-00333
Professional Services
February 28, 2007

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Exhibit 9
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Witness: Jim Adkins

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<u>Line</u>	<u>Item</u>	<u>Rate</u>	<u>Annual</u>	<u>Other</u>	<u>Total</u>
1	Legal			83,598	83,598
2	Engineering				0
3	Accounting		8,600	6,821	15,421
4	Other			19,096	19,096
5	Total	0	8,600	109,515	118,115

ALAN M. ZUMSTEIN
CERTIFIED PUBLIC ACCOUNTANT

1032 CHETFORD DRIVE
LEXINGTON, KENTUCKY 40509
(859) 264-7147

MEMBER:
AMERICAN INSTITUTE OF CPA'S
INDIANA SOCIETY OF CPA'S
KENTUCKY SOCIETY OF CPA'S
AICPA DIVISION FOR FIRMS

November 4, 2006

Donald R. Shaefer, President & CEO
Jackson Eenergy Cooperative
McKee, Kentucky 40447

Dear Mr. Shaefer:

This will confirm our understanding of the arrangements for my audit of the financial statements for the year ended February 28, 2007.

I will audit the Cooperative's balance sheet as of February 28, 2007, and the related statements of revenue and patronage capital and cash flows for the year then ended.

The objective of the audit is the expression of an opinion about whether your financial statements are fairly presented, in all material respects, in conformity with U.S. generally accepted accounting principles. My audit will be conducted in accordance with U.S. generally accepted auditing standards and will include test of your accounting records and other procedures I consider necessary to enable me to express such an opinion. If my opinion is other than unqualified, I will discuss the reasons with you in advance. If, for any reason, I am unable to complete the audit or are unable to form or have not formed an opinion, I may decline to express an opinion or to issue a report as a result of this engagement.

My procedures will include tests of documentary evidence supporting the transactions recorded in the accounts, tests of the physical evidence of inventories, and direct confirmation of receivables and certain other assets and liabilities by correspondence with selected customers, creditors, and financial institutions. I will also request written representations from your attorney as part of the engagement, and they may bill you for responding to this inquiry. At the conclusion of my audit, I will require certain written representations from you about the financial statements and related matters.

An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements; therefore, my audit will involve judgment about the number of transactions to be examined and the areas to be tested. Also, I will plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement, whether from (a) errors, (b) fraudulent reporting, (c) misappropriation of assets, or (d) violations of laws or governmental regulations that are attributable to the Cooperative or to acts by management or employees acting on behalf of the Cooperative.

Because an audit is designed to provide reasonable, but not absolute, assurance and because I will not perform a detailed examination of all transactions, there is a risk that material misstatements may exist and not be detected by me. In addition, an audit is not designed to detect immaterial misstatements or violations of laws or governmental regulations that do not have a direct and material effect on the financial statements. However, I will inform you of any material errors that come to my attention, and I will inform you of any fraudulent financial reporting or misappropriation of assets that comes to my attention. I will also inform you of any violations of laws or governmental regulations to come to my attention, unless clearly inconsequential. My responsibility as auditor is limited to the period covered by my audit and does not extend to any later periods for which I was not engaged as auditor.

My audit will include obtaining an understanding of internal control sufficient to plan the audit and to determine the nature, timing, and extent of audit procedures to be performed. An audit is not designed to provide assurance on internal control or to identify reportable conditions, that is, significant deficiencies in the design or operation of internal control. However, during the audit, if I become aware of such reportable conditions, I will communicate them to you.

You are responsible for establishing and maintaining internal controls, including monitoring ongoing activities; for the selection and application of accounting principles; and for the fair presentation in the financial statements of financial position, results of operations and cash flows in conformity with U.S. generally accepted accounting principles. You are also responsible for management decisions and functions; for designating an individual with suitable skill, knowledge, or experience to oversee the tax services I provide; and for evaluation of the adequacy and results of those services and accepting responsibility for them.

You are responsible for making all financial records and related information available to me and for the accuracy and completeness of that information. Your responsibilities include adjusting the financial statements to correct material misstatements and confirming to me in the management representation letter that the effects of any uncorrected misstatements aggregated by me during the current engagement and pertaining to the latest period presented are immaterial, both individually and in the aggregate, to the financial statements taken as a whole.

You are responsible for the design and implementation of programs and controls to prevent and detect fraud, and for informing me about all known or suspected fraud affecting the company involving (a) management, (b) employees who have significant roles in internal control, and (c) others where the fraud could have a material effect on the financial statements. Your responsibilities include informing me of your knowledge of any allegations of fraud or suspected fraud affecting the company received in communications from employees, former employees, regulators, or others. In addition, you are responsible for identifying and ensuring that the Cooperative complies with applicable laws and regulations.

In accordance with the requirements of the Rural Utilities Service (RUS), I assure you of the following:

- The audit is being performed as a requirement of RUS security instrument and any violation of RUS audit requirements shall place the RUS borrower in technical default of the RUS security instrument.
- The Auditor's Report will be signed by Alan M. Zumstein, CPA, a certified public accountant in good professional standing with the state licensing board.
- I will comply with generally accepted government auditing standards, the rules and regulations of professional conduct promulgated by the accountancy board of the state of Kentucky and the Code of Professional Ethics of the American Institute of CPA's.
- I am independent as defined and interpreted by the Professional Ethics Division of the AICPA and as defined by 7 CFR 1773.4 (b).
- I belong to an approved peer review program (Private Companies Practice Section) and have received an unqualified opinion within three years of the "as of" date of the audit.
- The audit will be performed and the Auditor's Report, report on compliance, report on internal controls and management letter will be performed in accordance with requirements of RUS, will comply with generally accepted auditing standards and will be submitted to the Board of Directors within three months of the "as of" audit date.
- Audit work papers will be made available to RUS, Office of Inspector General (OIG) and the General Accounting Office (GAO). RUS, OIG or GAO may photocopy all audit and compliance workpapers as requested.
- I will disclose all disallowance's resulting from testing performed as set forth in 7 CFR 1773.40 and will follow the requirements of reporting irregularities and illegal acts outlined in 7 CFR 1773.7.
- I will report audit findings to the Board of Directors as required by 7 CFR 1773.25

My audit is subject to the inherent risk that material errors and irregularities, including fraud or defalcations, if they exist, will not be detected. However, I will inform you of irregularities that come to my attention.

Fees for these services will be \$8,900. Invoices will be submitted as work progresses, and are payable on presentation. Should any situation arise that would materially increase this fee, I will, of course, notify you.

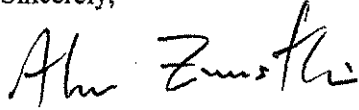
Donald R. Shaefer, President & CEO
Jackson Energy Cooperative

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Exhibit 9
Page 8 of 8

If this letter correctly expresses your understanding of these arrangements, please indicate your approval by signing the enclosed copy and returning to me. I have also included a Certification of Debarment and Suspension and my last peer review report and letter of comment, as required for audits of RUS borrowers.


Sincerely,



Alan M. Zumstein, CPA

Approved:

By:



Date: 11-8-06

Adjustment for Director Expenses

Certain expenses are generally disallowed for rate-making purposes that are incurred for, and on behalf of, Directors of an electric cooperative. Jackson Energy has made this adjustment to recognize these expenses. These expenses include the following ones:

Kith Binder	2,953
Fred Brown	2,012
Fred Callahan	1,922
additional per diem not included	1,000
Ted Cundiff, per diems	600
Jim Hays III, health insurance	4,604
Jim Hays, retired director	3,600
Dale Madden	1,330
additional per diem not included	1,200
Charlie McWhorter	2,414
health insurance premiums	4,232
Steve Patton	1,065
health insurance premiums	8,629
Donald Thompson	-
health insurance premiums	3,501
General expenses	<u>27,682</u>
 Total amount to remove	 <u><u>66,744</u></u>

Jackson Energy Cooperative
Case No. 2007-00333
Name of Board Members
February 28, 2007

Chariman

Fred Callahan PO Box 175 Booneville, KY 41314

Vice Chariman

Fred Brown 380 Doe Creek Rd Irvine, KY 40336

Secretary-Treasurer

Keith Binder 3325 Somerset Road London, KY 40741

Ted Cundiff 101 Union Road Beattyville, KY 41311

Jim Hays, III 161 KY Hwy 587 McKee, KY 40447

Dale Madden 3876 Hwy 30 East Tyner, KY 40486

Charlie McWhorter 11673 N Hwy 421 Manchester, Ky 40962

Steve Patton 5013 Hwy 490 East Bernstadt, KY 40729

Phillip Thompson 896 E Level Green Rd Brodhead, KY 40409

East Kentucky Power Cooperative representative:

Fred Brown

KAEC representative:

Fred Callahan

NRECA representative:

Fred Brown

Director changes during the test year.

Ed Stamper retired from Board April 2006

Ted Cundiff replaced Ed Stamper in May 2006

Donald Thompson retired from Board July 2006

Phillip Thompson replaced Donald Thompson October 2006

Jackson Energy Cooperative
Case No. 2007-00333
Director Fees and Expenses
February 28, 2007

Exhibit 10
page 3 of 19
Witness: Jim Adkins

	Regular Board Mtg	Other Board Mtg	Per Diem	Mileage	Air Fare	Meeting Fees	Hotel	Meals	Health Insurance	Misc Expenses	Total
Binder, Keith	6,900	600	1,000	528	814	500	1,042	454	0	0	11,838
Brown, Fred	3,600	1,000	400	567	288	0	812	386	0	0	7,054
Callahan, Fred	7,200	800	1,800	1,561	731	865	2,608	159	0	0	15,724
Cundiff, Ted	9,000	800	600	895	405	1,375	398	23	0	0	13,496
Hays, Jim III	3,600	600	0	108	0	0	0	0	4,604	0	8,912
Hays, Jim	3,600	0	0	0	0	0	0	0	0	0	3,600
Madden, Dale	3,600	600	1,800	691	0	365	994	242	0	0	8,292
McWhorter, Charik	3,300	1,000	1,000	415	726	500	715	159	4,232	0	12,048
Patton, Steve	3,600	600	400	416	0	365	476	228	8,629	0	14,714
Stampfer, Ed	600	0	0	39	0	0	0	0	0	0	639
Thompson, Don	1,500	600	0	229	0	0	75	0	3,501	0	5,905
Thompson, Phillip	4,000	200	0	245	405	1,010	0	0	0	0	5,859
General expenses	0	0	0	0	0	0	0	0	44,331	(2,889)	41,442
Total	50,500	6,800	7,000	5,693	3,370	4,980	7,120	1,651	65,297	(2,889)	149,522

Jackson Energy Cooperative
Case No. 2007-00333
Keith Binder

Exhibit 10
page 4 of 19
Witness: Jim Adkins

Check Number	Date	Explanation	Regular Bd Mtg	Other Bd Mtg	Per Diem	Mileage	Air Fare	Meeting Fees	Hotel	Meals	Health Ins	Misc Expense	Total
61280	03/03/06		300.00			21.36							321.36
61647	03/31/06	NRECA Director training	600.00			21.36			229.96				229.96
61684	04/07/06		600.00			21.36							621.36
62161	05/05/06		600.00				419.39						621.36
62200	04/18/06	Congressional Conf			600.00	106.00				19.00			419.39 x
62227	05/12/06	Congressional Conf		200.00		21.36							725.00 x
62380	05/24/06	Annual mtg	600.00			21.36							221.36
62522	06/02/06		600.00						524.42	109.74			621.36
62562	05/16/06	Congressional Conf	600.00										634.16 x
63090	07/07/06		600.00										600.00
63091	06/16/06	Director search		200.00						98.00			200.00
63403	07/28/06	Congressional Conf	600.00			21.36							98.00 x
63448	08/04/06		600.00										621.36
63449	07/24/06	Director search		200.00									621.36
63952	09/01/06		600.00			21.36							621.36
64475	09/29/06		600.00			21.36							621.36
64640	09/22/06	KAEC annual mtg			400.00	161.44							561.44 x
64970	10/27/06		600.00			21.36			287.54				621.36
65094	10/17/06	KAEC Annual mtg								227.70			287.54 x
65150	11/10/06	KAEC Annual mtg				21.36							227.70 x
65436	12/01/06		600.00				395.10						621.36
65575	11/16/06	NRECA Annual mtg				23.28							395.10
65841	01/02/07		600.00					500.00					623.28
66326	01/17/07	NRECA Annual mtg				23.28							500.00
66338	02/02/07		600.00										623.28
			6,900.00	600.00	1,000.00	527.60	814.49	500.00	1,041.92	454.44	0.00	0.00	11,838.45

Remove for rate making purposes 2,953.23 x

Jackson Energy Cooperative
Case No. 2007-00333
Fred Brown

Exhibit 10
page 5 of 19
Witness: Jim Adkins

Check Number	Date	Explanation	Regular Bd Mtg	Other Bd Mtg	Per Diem	Mileage	Air Fare	Meeting Fees	Hotel	Meals	Health Ins	Misc Expense	Total
61284	03/03/06		300.00			31.15							331.15
61647	03/31/06	Congressional Conf					288.39						288.39 x
61686	04/07/06		300.00			31.15							331.15
62163	05/05/06		300.00			31.15							331.15
62329	05/19/06	Director search		200.00		31.15							231.15
62381	05/24/06	Annual mtg	200.00			31.15							231.15
62525	06/02/06		300.00			31.15			524.42	109.74			331.15 x
62562	05/16/06	Congressional Conf											634.16 x
63093	07/07/06		300.00										300.00
63094	06/16/06	Director search		200.00						49.00			200.00
63403	07/28/06	Congressional Conf											49.00 x
63452	08/04/06		300.00			31.15							331.15
63453	07/27/06	Director search		200.00		31.15							200.00
63955	09/01/06		300.00			31.15							331.15
64477	09/29/06	Director search		200.00		31.15							231.15
64478	09/29/06		300.00			31.15							331.15
64721	12/01/06		300.00			31.15							331.15
64721	09/22/06	KAEC annual mtg			400.00	125.25			287.54				812.79 x
64972	10/27/06		300.00			31.15							331.15
65150	11/10/06	KAEC annual mtg											331.15
65842	01/02/07		300.00			33.95							227.70 x
66339	02/05/07		300.00			33.95							333.95
			3,600.00	1,000.00	400.00	566.95	288.39	0.00	811.96	386.44	0.00	0.00	7,053.74
													Remove for rate making purposes
													2,012.04 x

Jackson Energy Cooperative
Case No. 2007-00333
Ted Cundiff

Exhibit 10
page 7 of 19
Wintess: Jim Adkins

Date	Check Number	Explanation	Regular Bd Mtg	Other Bd Mtg	Per Diem	Mileage	Air Fare	Meeting Fees	Hotel	Meals	Health Ins	Misc Expense	Total
05/24/06	62383	Annual mtg		200.00		42.72							242.72
06/02/06	62534		1,000.00			42.72							1,042.72
07/07/06	63103		1,000.00										1,000.00
06/16/06	63104	Director search		200.00									200.00
08/04/06	63461		1,000.00			42.72							1,042.72
07/31/06	63462	Director Orientation		200.00		42.72							242.72
07/27/06	63463	Direcor search		200.00									200.00
09/01/06	63963		1,000.00			42.72		365.00					1,042.72
08/18/06	64020	NRECA Director training											365.00
09/29/06	64485		1,000.00			42.72							1,042.72
10/27/06	64980		1,000.00			42.72			188.60				1,042.72
10/17/06	65106	NRECA Director training											188.60
10/31/06	65137	KAEC annual mtg			200.00	136.17							336.17
10/31/06	65137	NRECA Director training			400.00	323.96			209.60	22.98			956.54
12/01/06	65448		1,000.00			42.72							1,042.72
11/16/06	65481	NRECA Annual mtg					404.70						404.70
01/02/07	65844		1,000.00			46.56							1,046.56
01/17/07	66326	NRECA Pre-Annual mtg training						475.00					475.00
01/17/07	66326	NRECA Annual mtg				46.56		535.00					535.00
02/05/07	66341		1,000.00										1,046.56
			9,000.00	800.00	600.00	895.01	404.70	1,375.00	398.20	22.98	0.00	0.00	13,495.89

Jackson Energy Cooperative
Case No. 2007-00333
Jim Hays, III

Exhibit 10
page 6 of 19
Witness: Jim Adkins

Date	Check Number	Explanation	Regular Bd Mtg	Other Bd Mtg	Per Diem	Mileage	Air Fare	Meeting Fees	Hotel	Meals	Health Ins	Misc Expense	Total
03/03/06	61302		300.00			8.90					372.52		681.42
04/07/06	61703		300.00			8.90					372.52		681.42
05/05/06	62174		300.00			8.90					372.52		681.42
05/24/06	62384	Annual mtg		200.00		8.90					372.52		208.90
06/02/06	62538		300.00			8.90					372.52		681.42
07/07/06	63110	Director search	300.00	200.00		8.90					372.52		681.42
06/16/06	63111			200.00									200.00
08/04/06	63471		300.00			8.90					372.52		681.42
07/27/06	63472	Director search		200.00									200.00
09/01/06	63968		300.00			8.90					372.52		681.42
09/29/06	64493		300.00			8.90					372.52		681.42
10/27/06	64990		300.00			8.90					372.52		681.42
12/01/06	65456		300.00			8.90					372.52		681.42
01/12/07	66107		300.00								439.58		739.58
02/05/07	66343		300.00			9.70					439.58		749.28
			3,600.00	600.00	0.00	107.60	0.00	0.00	0.00	0.00	4,604.36	0.00	8,911.96

Jackson Energy Cooperative
Case No. 2007-00333
Jim Hays

Exhibit 10
page 9 of 19
Witness: Jim Adkins

Date	Check Number	Explanation	Regular Bd Mtg	Other Bd Mtg	Per Diem	Mileage	Air Fare	Meeting Fees	Hotel	Meals	Health Ins	Misc Expense	Total
03/03/06	61301		300.00										300.00
04/07/06	61702		300.00										300.00
05/05/06	62173		300.00										300.00
06/02/06	62537		300.00										300.00
07/07/06	63109		300.00										300.00
08/04/06	63469		300.00										300.00
09/01/06	63967		300.00										300.00
09/29/06	64492		300.00										300.00
10/27/06	64989		300.00										300.00
12/01/06	65455		300.00										300.00
01/02/07	65845		300.00										300.00
02/05/07	66342		300.00										300.00
			3,600.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	3,600.00

Check Number	Date	Explanation	Regular Bd Mtg	Other Bd Mtg	Per Diem	Mileage	Air Fare	Meeting Fees	Hotel	Meals	Health Ins	Misc Expense	Total
61313	03/03/06		300.00			11.13							311.13
61647	03/31/06	NRECA Director training	300.00						74.97				74.97
61720	04/07/06		300.00			11.13							311.13
61946	03/31/06	NRECA Director training	300.00		600.00	62.30							662.30
62184	05/05/06		300.00			11.13							311.13
62385	05/24/06	Annual mtg	200.00			11.13							211.13
62544	06/02/06		300.00			11.13							311.13
63120	07/07/06		300.00										300.00
63121	06/16/06	Director search	200.00										200.00
63481	08/04/06		300.00			11.13							311.13
63482	07/27/06	Director search	200.00										200.00
63876	07/31/06	EKPC annual mtg	300.00		200.00	89.31							289.31 x
63975	09/01/06		300.00			11.13		365.00					311.13
64020	08/18/06	NRECA Director training	300.00										365.00
64500	09/29/06		300.00			11.13							311.13
64747	09/22/06	KAEC annual mtg	300.00		400.00	111.25			287.53	14.00			812.78 x
65001	10/27/06		300.00			11.13							311.13
65106	10/17/06	NRECA Director training	300.00										188.60
65150	11/10/06	KAEC Annual mtg	300.00										227.70 x
65154	10/11/06	NRECA Director training	300.00		600.00	304.83			443.20	227.70			1,348.03
65462	12/01/06		300.00			11.13							311.13
65847	01/02/07		300.00			12.13							312.13
66393	02/05/07		300.00										300.00
			3,600.00	600.00	1,800.00	691.12	0.00	365.00	994.30	241.70	0.00	0.00	8,292.12
													Remove for rate-making purposes
													1,329.79 x

Jackson Energy Cooperative
Case No. 2007-00333
Charlie McWhorter

Exhibit 10
page 11 of 19
Witness: Jim Adkins

Check Number	Date	Explanation	Regular Bd.Mtg	Other Bd.Mtg	Per Diem	Mileage	Air Fare	Meeting Fees	Hotel	Meals	Health Ins	Misc Expense	Total
61314	03/03/06		300.00			11.57					372.52		684.09
61647	03/31/06	Congressional Conf	300.00				288.39						288.39 x
61724	04/07/06		300.00			11.57					372.52		684.09
62185	05/05/06		300.00			11.57					372.52		684.09
62386	05/24/06	Annual mtg	200.00			11.57							211.57
62545	06/02/06		300.00			11.57					372.52		684.09
62562	05/16/06	Congressional Conf							524.42	109.74			634.16 x
62705	05/17/06	Director search	200.00			11.57							211.57
62705	05/17/06	Congressional Conf			600.00	104.98			47.08				752.06 x
63123	06/16/06	Director search	200.00										200.00
63403	07/28/06	Congressional Conf								49.00			49.00 x
63484	08/04/06		300.00			11.57					372.52		684.09
63485	07/27/06	Director search	300.00			11.57							200.00
64501	09/01/06	Director search	200.00			11.57					372.52		684.09
64502	09/29/06		300.00			11.57							211.57
64748	09/22/06	KAEC annual mtg			400.00	146.28			143.77				684.09
65002	10/27/06		300.00			11.57							690.05 x
65463	12/01/06		300.00			11.57							684.09
65481	11/16/06	NRECA Annual mtg					437.94						684.09
65848	01/02/07		300.00			12.61							437.94
66326	01/17/07	NRECA Annual mtg						500.00					752.19
66345	02/05/07		300.00			12.61							500.00
			3,300.00	1,000.00	1,000.00	415.32	726.33	500.00	715.27	158.74	4,231.84	0.00	12,047.50

Remove for rate-making purposes 2,413.66 x

Jackson Energy Cooperative
Case No. 2007-00333
Steve Patton

Exhibit 10
page 12 of 19
Witness: Jim Adkins

Date	Check Number	Explanation	Regular Bd Mtg	Other Bd Mtg	Per Diem	Mileage	Air Fare	Meeting Fees	Hotel	Meals	Health Ins	Misc Expense	Total
03/03/06	61319		300.00			21.81					700.15		1,021.96
04/07/06	61730		300.00			21.81					700.15		1,021.96
05/05/06	62188		300.00			21.81					700.15		1,021.96
05/24/06	62387	Annual mtg	300.00	200.00		21.81					700.15		1,021.96
06/02/06	62549		300.00			21.81					700.15		1,000.15
07/07/06	63127		300.00								700.15		200.00
06/16/06	63128	Director search	300.00	200.00		21.81					700.15		1,021.96
08/04/06	63488		300.00								700.15		200.00
07/27/06	63489	Director search	300.00	200.00		21.81					700.15		1,021.96
09/01/06	63982		300.00					365.00			700.15		365.00
08/18/06	64020	NRECA Director training	300.00			21.81					700.15		1,021.96
09/29/06	64508		300.00		400.00	150.17					700.15		550.17 x
09/22/06	64663	KAEC annual mtg	300.00			21.81					700.15		1,021.96
10/27/06	65005		300.00								700.15		287.54 x
10/17/06	65094	KAEC Annual mtg						287.54			700.15		188.60
10/17/06	65106	NRECA Director training						188.60			700.15		227.70 x
11/10/06	65150	KAEC Annual mtg	300.00			21.81				227.70	700.15		1,021.96
12/01/06	65468		300.00			23.77					813.73		1,137.50
01/02/07	65849		300.00			23.77					813.73		1,137.50
02/05/07	66346		300.00								813.73		1,137.50
			3,600.00	600.00	400.00	415.81	0.00	365.00	476.14	227.70	8,628.96	0.00	14,713.61

Remove for rate-making purposes 1,065.41 x

Jackson Energy Cooperative
 Case No. 2007-00333
 Ed Stamper

Exhibit 10
 page 13 of 19
 Witness: Jim Adkins

Date	Check Number	Explanation	Regular Bd Mtg	Other Bd Mtg	Per Diem	Mileage	Air Fare	Meeting Fees	Hotel	Meals	Health Ins	Misc Expense	Total
03/03/06	61326		600.00			39.16							639.16
			600.00		0.00	39.16	0.00	0.00	0.00	0.00	0.00	0.00	639.16

Jackson Energy Cooperative
Case No. 2007-00333
Donald Thompson

Exhibit 10
page 14 of 19
Witness: Jim Adkins

Date	Check Number	Explanation	Regular Bd Mtg	Other Bd Mtg	Per Diem	Mileage	Air Fare	Meeting Fees	Hotel	Meals	Health Ins	Misc Expense	Total
03/03/06	61333		300.00			45.84					700.15		1,045.99
03/31/06	61647	NRECA Director training	300.00						74.97				74.97
04/07/06	61746		300.00			45.84					700.15		1,045.99
05/05/06	62198		300.00			45.84					700.15		1,045.99
05/24/06	62388	Annual mtg		200.00		45.84							245.84
06/02/06	62560		300.00			45.84					700.15		1,045.99
07/07/06	63138	Director search	300.00								700.15		1,000.15
07/07/06	63139	Director search		200.00									200.00
07/27/06	63504	Director search		200.00									200.00
			1,500.00	600.00	0.00	229.20	0.00	0.00	74.97	0.00	3,500.75	0.00	5,904.92

Jackson Energy Cooperative
 Case No. 2007-00333
 Phillip Thompson

Date	Check Number	Explanation	Regular Bd.Mtg	Other Bd.Mtg	Per Diem	Mileage	Air Fare	Meeting Fees	Hotel	Meals	Health Ins	Misc Expense	Total
10/27/06	65013		1,000.00			45.84							1,045.84
11/22/06	65383	Director orientation		200.00		48.06							248.06
12/01/06	65478		1,000.00			45.84							1,045.84
11/16/06	65481	NRECA Annual mtg					404.70						404.70
01/02/07	65851		1,000.00			52.38							1,052.38
01/17/07	66326	NRECA Pre-Annual mtg training						475.00					475.00
01/17/07	66326	NRECA Annual mtg						535.00					535.00
02/05/07	66348		1,000.00			52.38							1,052.38
			4,000.00	200.00	0.00	244.50	404.70	1,010.00	0.00	0.00	0.00	0.00	5,859.20

Jackson Energy Cooperative
Case No. 2007-00333
General Expenses

Exhibit 10
page 16 of 19
Witness: Jim Adkins

Check Number	Date	Explanation Description	Regular Ed.Mtg	Other Ed.Mtg	Per Diem	Mileage	Air Fare	Meeting Fees	Hotel	Meals	Health Ins	Misc Expense	Total
61317	03/03/06	NRECA - Directors 24 hr tavel										4.87	4.87
61504	03/17/06	Jackson Co Cancer Fund										160.00	160.00 x
61603	03/24/06	Aces Power Marketing										200.00	200.00 x
61628	03/31/06	Commonwealth Administrators									513.99	513.99 x	
61863	04/13/06	NRECA - Directors 24 hr tavel										4.87	4.87
61941	04/21/06	Jackson Co Cancer Fund										160.00	160.00 x
62078	04/28/06	Commonwealth Administrators									502.67	502.67 x	
62107	04/28/06	NRECA - Directors 24 hr tavel										4.70	4.70
62200	04/18/06	Visa, DVD of NRECA Annual mtg										30.00	30.00
62347	05/19/06	Jackson Co Cancer Fund										160.00	160.00 x
62526	06/02/06	Commonwealth Administrators									434.36	434.36 x	
62684	05/26/06	Carter's Monogrammed Apparel - annual mtg shirts										82.56	82.56
62684	05/18/06	Carter's Monogrammed Apparel - annual mtg shirts										360.00	360.00
62710	06/09/06	NRECA - Directors 24 hr tavel										3.92	3.92
62799	06/16/06	Jackson Co Cancer Fund										160.00	160.00 x
63002	06/30/06	Commonwealth Administrators									421.26	421.26 x	
63125	07/07/06	NRECA - Directors 24 hr tavel										4.44	4.44
63342	07/21/06	AT&T Teleconference Services - Director search										189.22	189.22
63388	07/28/06	Commonwealth Administrators										421.26	421.26 x
63487	08/04/06	NRECA - Directors 24 hr tavel										6.89	6.89
63851	08/25/06	Commonwealth Administrators										421.26	421.26 x
63870	08/25/06	Jackson Co Cancer Fund										160.00	160.00 x
64146	09/08/06	NRECA - Directors 24 hr tavel										5.17	5.17
64244	08/22/06	NRECA, RE magazine subscription										387.00	387.00
64479	09/29/06	Commonwealth Administrators									421.26	421.26 x	
64659	09/29/06	National Food & Energy, annual dues										1,050.00	1,050.00
64660	10/06/06	NRECA - Directors 24 hr tavel										4.05	4.05
64737	10/13/06	Jackson Co Cancer Fund										160.00	160.00 x
64973	10/27/06	Commonwealth Administrators										421.26	421.26 x
65064	11/03/06	Jackson Co Cancer Fund										160.00	160.00 x
65076	10/20/06	NRECA, Management Quarterly magazine										325.00	325.00
65259	11/17/06	NRECA - Directors 24 hr tavel										4.61	4.61
65440	12/01/06	Commonwealth Administrators										421.26	421.26 x
65467	12/01/06	NRECA - Directors 24 hr tavel										4.61	4.61
65540	12/08/06	Jackson Co Cancer Fund										100.00	100.00 x
65588	01/05/07	Commonwealth Administrators										415.08	415.08 x
65879	01/05/07	NRECA - Directors 24 hr tavel										7.19	7.19
66049	01/12/07	Jackson Co Cancer Fund										160.00	160.00 x
66232	01/26/07	Commonwealth Administrators										415.08	415.08 x
66308	02/02/07	NRECA - Directors 24 hr tavel										5.70	5.70
66381	02/09/07	Jackson Co Cancer Fund										160.00	160.00 x
66589	02/23/07	Commonwealth Administrators										415.08	415.08 x
		Transfer legal fees to correct account											0.00
		DOM liability insurance											(18,389.42)
		Medical insurance premiums											11,275.14
		SFAS No. 106 accrual											25,763.36
													13,344.00
			0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	44,331.18	(2,889.48)	41,441.70
													27,681.76
													Remove for rate-making purposes

JACKSON ENERGY COOPERATIVE CORPORATION

BOARD POLICY NO. B101

SUBJECT: DIRECTOR AND ATTORNEY COMPENSATION

I. OBJECTIVE:

To provide fair and equitable compensation for members of the Board of Directors of Jackson Energy Cooperative Corporation as they carry out their responsibilities.

II. POLICY:

A. Monthly Board Fees:

1. For Board members appointed or elected on or after May 11, 2006:
 - A board fee of \$1,000.00 will be paid per month to each director.
 - The Board Chairman and Secretary/Treasurer shall be paid an additional \$300.00 for time involved in carrying out official duties.
 - The Vice Chairman shall be paid an additional \$300.00 when serving as Chairman for time involved in carrying out official duties.
 - A director may be absent from two (2) regular Board Meetings each calendar year without loss of fee.
2. For Board members appointed or elected before May 11, 2006:
 - A board fee of \$300.00 will be paid per month to each director.
 - The Board Chairman and Secretary/Treasurer shall be paid an additional \$300.00 for time involved in carrying out official duties.
 - The Vice Chairman shall be paid an additional \$300.00 when serving as Chairman for time involved in carrying out official duties.
 - A director may be absent from two (2) regular Board Meetings each calendar year without loss of fee.
 - Directors and eligible dependents will be provided health insurance coverage under the Cooperative's group plan. At the option of the director, the premium value of the insurance coverage may be paid monthly to the director instead of participating in the health benefit plan. Other administrative guidelines on director's insurance are addressed in Policy No. B510.

B. Board Per Diems:

- A per diem of \$200.00 will be paid to each director when attending special board meetings, such as the annual meeting and strategic planning meetings, required legal events, training and electric cooperative association meetings.

- The per diem will only be paid for the day(s) of the meeting and not for travel days to and from such meetings.

C. Board Travel Expenses:

Travel and out-of-pocket expenses for attendance of such meetings and other official duties will be reimbursed as follows:

Transportation Expenses –

- Travel for official business of the Cooperative, by personal automobile, will be reimbursed at the maximum rate per mile as established by the IRS, to be effective immediately upon notification that the rates have changed.
- Travel by personal automobile is also authorized for those persons who prefer not to use public carriers. However, such personal mileage and expense for out-of-state trips cannot exceed the cost of air coach by the most direct route if plane service is available.
- A car rental may be authorized in particular travel circumstances, such as travel to a remote location, travel that would otherwise require more expensive taxicab service, or travel for an extended stay.

Food, Lodging and Entertainment Expenses:

- The Cooperative will reimburse the director for three meals, if needed, during each full day of authorized travel.
- The Cooperative will provide and pay for single or double room accommodations.
- The cost of a brief telephone call to an individual's family is authorized for each trip.
- Alcoholic beverages and in-room food and beverage services are not authorized.
- Movies, entertainment and personal conveniences are not authorized.
- Payment for entertainment expenses for non-directors is not authorized.
- Reasonable and customary tips and gratuities are authorized.

Spouse Expense:

In no event will the Cooperative pay the expenses of a director's spouse unless:

- the spouse is attending the meeting as a direct official representative of the Cooperative, or
- the spouse is invited or requested to attend Cooperative associational meetings at which meals are served, giving the spouse no option or choice of meals.

Documentation and Receipts:

- All legitimate travel expenses will be documented by a signed submission to the Cooperative on an information form provided by the Cooperative, with receipts attached as appropriate

D. Attorney Fees and Expenses:

- A retainer of \$500.00 will be paid per month to the attorney.
- Fees and expenses related to board activities other than the monthly board meetings shall be billable and paid for on an invoice basis.

III. RESPONSIBILITY:

- A. It shall be the responsibility of the Chairman of the Board to see that the provision of this Policy is carried out.


CHAIRMAN OF THE BOARD

ADOPTED: May 8, 1992

REVIEWED: January 3, 2007

REVISED: January 10, 2003; December 12, 2003; August 13, 2004; January 14, 2005;
May 12, 2006

Jackson Energy Cooperative
Case No. 2007-00333
Adjustment for miscellaneous expenses
February 28, 2007

Certain advertising expenses are disallowed for rate making purposes that are not for safety, conservation, information or the annual meeting. These have been removed from Account 913.00, Advertising Expense. Those removed include sponsorship of sports, church, civic and charitable related organizations. In addition, East Kentucky has informed its members that it is eliminating the Partner Plus Program. This program reimburses Jackson Energy for a portion of its advertising and use of the Touchstone Energy logo on clothing. These reimbursements have been removed.

There are Miscellaneous General Expenses and employee benefits in Account 926.00, Employee Benefits, that are also disallowed for rate making purposes to include employee meals, gifts, flower funds for deaths in families, employee picnics and meals. In addition, Jackson Energy removed an amount for special early retirement benefits to NRECA that was non-recurring item.

Annual meeting scholarships, prizes and giveaways are also disallowed.

The amounts removed for rate making purposes are as follows:

Account 913.00, Advertising expense	(104,434)
Account 926.00, Employee benefits	91,878
Account 930.20, Miscellaneous general	(10,522)
Account 930.23, Annual meeting	<u>4,751</u>
Total to remove for rate-making purposes	<u><u>(18,327)</u></u>

Jackson Energy Cooperative
Case No. 2007-00333

Account 930 - Miscellaneous General Expenses
February 28, 2007

Line No.	Item (a)	Amount (b)
1.	Industry association dues	
2.	Stockholder and debt servicing expenses	
3.	Institutional advertising	
4.	Conservation advertising	
5.	Rate department load studies	
6.	Director's fees and expenses	149,522
7.	Dues and subscriptions	164,657
8.	Miscellaneous	349,560
9.	Total	663,739
10.	Amount assigned to KY retail	
	Account 930.20, Institutional advertising	1,985
	Account 930.21, Director fees and expenses	149,522
	Account 930.22, Dues	164,657
	Account 930.23, Annual meeting	80,014
	Account 930.24, Capital credit recording	12,381
	Account 930.25, Member publications	220,249
	Account 930.26, Employee publications	26,242
	Account 930.27, Buildings and grounds, farm	7,947
	Account 930.28, Business development	742
		<u>663,739</u>

Jackson Energy Cooperative
Case No. 2007-00333
Advertising Account 913.00
Februrary 28, 2007

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<u>Date</u>	<u>Check Number</u>	<u>Payee</u>	<u>Amount</u>	<u>Description</u>
03/06/06	61754	WKLB Radio Station	50.00	x Sponsor basketball games
03/10/06	61451	Sherry Outdoor Advertising	325.00	Billboard display - Informational
03/24/06	61565	Jackson Co Newsgroup	100.00	x Sponosr sports
03/24/06	61588	WKLB Radio Station	400.00	x Sponsor basketball games
03/24/06	61591	WOCS	100.00	x March advertising
03/24/06	61550	Advertising Specialties	334.06	Caps
03/24/06	61590	North Laurel Softball Boost	300.00	x Softball field sign
03/30/06	61766	Community Theatre Guild	100.00	x Playbill sponsor
03/31/06	61858	Manchester Enterprise	100.00	x Sports sponsor
03/31/06	61869	The Sentinel Echo	100.00	x Sports sponsor
03/31/06		Employee purchases	(615.79)	
04/07/06	61749	United Sign, LTD	425.00	Billboard display - Informational
04/07/06	61759	Lee Co HS Baseball	100.00	x Baseball field sign
04/13/06	61886	Sherry Outdoor Advertising	325.00	Billboard display
04/21/06	61973	Premier Impressions	209.50	x Sponsor Clay Co Golf
04/27/06	62284	United Outdoor Media	425.00	Billboard display - Informational
04/28/06	62262	Mt Vernon Signal	40.00	Truck auction, sell old vehicles
04/30/06	62229	Booneville Sentinel	20.00	Truck auction, sell old vehicles
04/30/06	62259	Manchester Enterprise	206.00	x Stay off drugs
04/30/06	62275	The Sentinel Echo	59.60	Truck auction, sell old vehicles
04/30/06	62286	WWXL Radio	60.00	x Sports sponsor
04/30/06	62374	Clay Co HS	200.00	x Sports sponsor
04/30/06		Employee purchases	(22.65)	
05/04/06	62802	Jackson Co Newsgroup	96.00	Truck auction, sell old vehicles
05/04/06	62900	Jackson Co Newsgroup	30.00	Safety, reward for stealing electricity
05/11/06	62696	Jackson Co Newsgroup	30.00	Safety, reward for stealing electricity
05/12/06	62289	Sherry Outdoor Advertising	325.00	Billboard display - Informational
05/18/06	62696	Jackson Co Newsgroup	115.00	x Graduation ad
05/19/06	62733	Banner Signs & etc	183.38	x Customer appreciation, light bulbs
05/26/06	62415	Advertising Specialties	2,492.50	Employee uniform shirts
05/26/06	62813	Mt. Vernon Signal	152.00	Truck auction, sell old vehicles
05/30/06	62732	WOCS	100.00	x March advertising
05/31/06	62706	McKee Elementary	65.00	x Yearbook ad
05/31/06	62777	Booneville Sentinel	195.00	x Prom & graduation ad
05/31/06	62787	Citizen Voice & Times	77.76	Safety, reward for stealing electricity
05/31/06	62798	InterMountain Pub Co	252.00	x Customer appreciation day
05/31/06	62824	The Sentinel Echo	646.50	Truck auction, reward
05/31/06	62834	Richmond Register	195.36	Safety, reward for stealing electricity
05/31/06	63033	Times-Tribune	183.20	Safety, reward for stealing electricity
05/31/06	62838	WWXL Radio	120.00	x Sponsor coach show
05/31/06	62843	WKLB Radio	100.00	x Graduation sponsor
05/31/06		Employee purchases	(2,918.44)	
06/09/06	62724	United Outdoor Media LLC	425.00	Billboard display - Informational
06/16/06	62802	Jackson Co Newsgroup	126.00	x Customer appreciation day
06/16/06	62854	Sherry Outdoor Advertising	325.00	Billboard display - Informational
06/30/06	63234	InterMountain Pub Co	126.00	x Customer appreciation day
06/30/06	63248	Manchester Enterprise	548.00	Truck auction, reward for stealing ele
06/30/06	63251	Mt Vernon Signal	112.50	x Customer appreciation day
06/30/06	63266	Three Forks Tradition	131.00	Safety, reward for stealing electricity
06/30/06	63266	Three Forks Tradition	393.00	x Graduation, prom sponsor, cust appi

Jackson Energy Cooperative
Case No. 2007-00333
Advertising Account 913.00
Februrary 28, 2007

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Date	Check Number	Payee	Amount	Description
06/30/06	63269	WWXL Radio	150.00	x Sponsor coach show
06/30/06		Employee purchases	(2,907.20)	
07/14/06	63238	Jackson Co Park & Rec	100.00	Billboard display - Informational
07/14/06	63268	United Outdoor Media	425.00	Billboard display - Informational
07/14/06	63272	Sherry Outdoor Advertising	325.00	Billboard display - Informational
07/19/06	63614	Visa - Auto Trader	59.00	Old equipment ad
07/20/06	63667	Jackson Co Newsgroup	64.00	Safety, reward for stealing electricity
07/27/06	63690	United Outdoor Media	425.00	Billboard display - Informational
07/28/06	63674	Mt Vernon Signal	80.00	Safety, reward for stealing electricity
07/28/06	63687	Three Forks Tradition	24.00	Safety, reward for stealing electricity
07/31/06	63681	The Sentinel Echo	122.10	Safety, reward for stealing electricity
07/31/06	63681	The Sentinel Echo	122.10	x Fair ads
07/31/06	63705	The Estill Co Tribune	32.00	Safety, reward for stealing electricity
07/31/06	63855	Citizen Voice & Times	212.53	x Customer appreciation day
07/31/06	63692	WWXL Radio	120.00	x Sponsor coaches show
07/31/06		Employee purchases	(61.02)	
08/11/06	63602	South Laurel Football Boos	300.00	x Sports sponsor
08/16/06	64284	North Laurel Football	150.00	x Sports sponsor
08/18/06	63699	Sherry Outdoor Advertising	425.00	Billboard display - Informational
08/24/06	64222	Jackson Co Newsgroup	30.00	x Sports sponsor
08/25/06	63849	Beattyville Woman's Club	25.00	x Homecoming pageant
08/25/06	64227	KAEC	300.00	x Ky linemans rodeo
08/28/06	64378	WKLB Radio	300.00	x Football sponsorship
08/31/06	64372	The Sentinel Echo	201.15	x Fall sports sponsor
08/31/06	64382	The Estill Co tribune	104.00	Safety, reward for stealing electricity
08/31/06	64270	WWXL Radio	120.00	x Sponsor coaches show
08/31/06		Employee purchases	(96.35)	
09/14/06	64649	Jackson Co Newsgroup	30.00	x Sports sponsor
09/14/06	64741	Jackson Co Newsgroup	28.00	Info, right of way maintenance
09/15/06	64278	WOCS	100.00	x Sports sponsor
09/19/06	64846	Jackson Co Newsgroup	30.00	x Sports sponsor
09/21/06	64649	Jackson Co Newsgroup	30.00	x Sports sponsor
09/21/06	64673	United Outdoor Media	425.00	Billboard display - Informational
09/22/06	64363	Jackson Co Newsgroup	30.00	x Sports sponsor
09/22/06	64373	South Laurel Band Support	150.00	x Sponsor competition
09/22/06	64388	North Laurel HS Band	150.00	x Sponsor competition
09/22/06	64380	Sherry Outdoor Advertising	325.00	Billboard display - Informational
09/28/06	64657	Mt Vernon Signal	112.50	x Honor Don Thompson
09/30/06	64833	Booneville Sentinel	100.00	x Customer appreciation day
09/30/06	64861	The Sentinel Echo	202.15	x Chicken Festival
09/30/06	64868	WWXL Radio	120.00	x Sponsor coaches show
09/30/06	64872	WKLB Radio	300.00	x Football sponsorship
09/30/06		Employee purchases	(155.79)	
10/05/06	65146	Jackson Co Newsgroup	60.00	x Sports sponsor
10/20/06	64873	WOCS	100.00	x Sports sponsor
10/20/06	64875	Ebsco Industries	1,092.00	x Reading service for libraries
10/20/06	64876	Sherry Outdoor Advertising	325.00	Billboard display - Informational
10/31/06	65176	WWXL Radio	120.00	x Sponsor coaches show
11/02/06	65632	Jackson Co Newsgroup	60.00	x Sports sponsor
11/10/06	65174	United Outdoor Media	425.00	Billboard display - Informational

Jackson Energy Cooperative
Case No. 2007-00333
Advertising Account 913.00
February 28, 2007

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<u>Date</u>	<u>Check Number</u>	<u>Payee</u>	<u>Amount</u>	<u>Description</u>
11/10/06	65186	Sherry Outdoor Advertising	325.00	Billboard display - Informational
11/16/06	65632	Jackson Co Newsgroup	65.00	x Elementary basketball sponsor
11/21/06	65661	United Outdoor Media	425.00	Billboard display - Informational
11/30/06	65632	Jackson Co Newsgroup	120.00	x Sports sponsor
11/30/06	65653	The Sentinel Echo	200.00	x Basketball ad
11/30/06	65662	WWXL Radio	120.00	x Sponsor coaches show
11/30/06	65664	WKLB Radio	300.00	x Clay Co football ad
11/30/06	65666	WOCS	200.00	x Sports sponsor
11/30/06	65669	Allegra Print & Image	42.29	Blue print copies
12/07/06	66052	Jackson Co Newsgroup	60.00	x Sports sponsor
12/15/06	65667	Sherry Outdoor Advertising	325.00	Billboard display - Informational
12/19/06	66076	United Outdoor Media	425.00	Billboard display - Informational
12/21/06	66052	Jackson Co Newsgroup	145.00	x Sports, Christmas greeting
12/21/06	66179	Mt Vernon Signal	200.00	x Christmas greeting
12/28/06	66052	Jackson Co Newsgroup	30.00	x Sports sponsor
12/31/06	66022	Booneville Sentinel	85.00	x Christmas greeting
12/31/06	66163	J Frank Publishing	4,388.40	x Christmas fun books
12/31/06	66177	Manchester Enterprise	100.00	x Basketball ad
12/31/06	66189	The Sentinel Echo	644.71	x Christmas greeting
12/31/06	66078	WWXL Radio	120.00	x Sponsor coaches show
12/31/06	66085	WKLB Radio	100.00	x Christmas greeting
03/20/06	61716	Land's End Business Outfit	43.51	Apparel
03/24/06	61570	Land's End Business Outfit	660.62	Apparel
04/27/06	62258	Land's End Business Outfit	542.83	Apparel
05/18/06	62684	Carter's Monogrammed Ap	651.13	Monogram apparel
06/30/06	63010	Carter's Monogrammed Ap	1,171.34	Monogram apparel
01/04/07	66302	Jackson Co Newsgroup	60.00	x Sports sponsor
01/12/07	66089	Sherry Outdoor Advertising	325.00	Billboard display - Informational
01/18/07	66383	Jackson Co Newsgroup	60.00	x Sports sponsor
01/29/07	66323	Three Forks Tradition	136.00	x Christmas greeting
01/31/07	66411	WCBJ Wolfe 103.7	50.00	x Holiday message
02/08/07	66906	Jackson Co Newsgroup	30.00	x Sports sponsor
02/09/07	66409	United Outdoor Media	425.00	Billboard display - Informational
02/15/07	66906	Jackson Co Newsgroup	60.00	x Sports sponsor
02/23/07	66600	Jackson Co Newsgroup	30.00	x Sports sponsor
02/23/07	66628	Sherry Outdoor Advertising	325.00	Billboard display - Informational
02/28/07	66906	Jackson Co Newsgroup	96.00	Old truck auction
02/02/07	66788	Ebsco Industries	364.00	x Reading service, library
		Cooperative labor	5,554.26	Labor and benefits
		East Kentucky Power	(120,318.27)	x EKPC Partner Plus
			<u>(88,035.53)</u>	x
		Disallow for rate making purposes	<u>(104,434.45)</u>	x

Jackson Energy Cooperative
Case No. 2007-00333
Employee Benefits Account 926.00
February 28, 2007

Date	Check Number	Payee	Amount	Description
03/31/06	61841	Carl's Flower Shop	95.40	x Flowers
04/28/06	62130	Clean Comedians	1,500.00	x Employee picnic entertainment
05/12/06	62265	New London Florist	42.40	x Flowers
06/12/06	63098	Carl's Flower Shop	42.40	x Flowers
06/30/06	63124	New London Florist	84.80	x Flowers
08/18/06	64020	Visa	53.00	x Flowers
09/27/06	64836	Carl's Flower Shop	42.40	x Flowers
10/27/06	64975	City of London	225.00	x Employee Christmas party
10/27/06	65020	Clean Comedians	1,500.00	x Employee Christmas party
10/27/06	65104	Rachel Blackwell	650.00	x Employee Christmas dinner
10/31/06	65132	Carl's Flower Shop	90.10	x Flowers
11/16/06	65481	Visa	31.80	x Employee Christmas dinner
11/29/06	65435	Lisa Baker	1,000.00	x Employee Christmas dinner
11/30/06	65527	Carl's Flower Shop	142.80	x Flowers
11/30/06	65769	Rainbow Florist	84.80	x Flowers
12/08/06	65548	London Community Center	275.00	x Employee Christmas dinner
12/22/06	65729	London Community Center	275.00	x Employee Christmas dinner
12/22/06	65860	Carl's Flower Shop	127.20	x Flowers
12/29/06	65906	Heaven Sent Flowers	1,234.90	x Flowers
12/30/06	66098	Rainbow Florist	42.40	x Flowers
12/30/06	66041	Food Enterprises Inc.	4,326.88	x Employee Christmas dinner
09/22/06	64352	Terryberry	646.03	Employee uniforms
09/26/06	64746	Lands' End Business Outfit	1,284.52	Employee uniforms
10/25/06	65071	Lands' End Business Outfit	97.77	Employee uniforms
10/26/06	65255	Lands' End Business Outfit	41.50	Employee uniforms
10/27/06	64971	Terryberry	2,104.00	Employee uniforms
10/31/06	65000	Lands' End Business Outfit	41.50	Employee uniforms
11/17/06	65239	Various cash	6,300.00	x Employee service awards
12/15/06	65676	Laurel Co Health Dept	198.00	Employee physical
12/18/06	66077	Visa	60.00	x Flowers
12/22/06	65715	Cumberland Valley District	704.00	Employee physical
12/27/06	66161	Carter's Monogrammed Ap	2,388.77	Employee uniforms
03/17/06	61502	H T Hackney Co	360.46	Cleaning supplies
03/31/06	62115	Sentinel Office Supplies	62.84	Safety supplies
04/21/06	61940	H T Hackney Co	459.47	Cleaning supplies
05/26/06	62428	H T Hackney Co	845.64	Cleaning supplies
05/31/06	62911	Sentinel Office Supplies	573.67	Office paper products
06/23/06	62897	H T Hackney Co	540.40	Cleaning supplies
07/18/06	63474	H T Hackney Co	405.81	Cleaning supplies
07/21/06	63309	H T Hackney Co	396.80	Cleaning supplies
08/11/06	64383	DBS Enterprises	60.18	Cleaning supplies
08/22/06	63969	H T Hackney Co	434.68	Cleaning supplies
08/23/06	63976	McKee IGA	39.90	x Employee picnic
08/25/06	63890	Roger Truett	33.80	x Employee picnic
08/28/06	63958	Rodney Chrisman	2,773.14	x Employee picnic
08/31/06	64371	UC SFS	72.63	x Plates for employee picnic
09/08/06	64152	Walter Rose	140.55	x Employee picnic
09/15/06	64234	McKee IGA	71.88	x Employee picnic
09/15/06	64283	Flowers Bake Shop	164.38	x Employee picnic
09/15/06	64294	Matt Orr	600.00	x Employee picnic

Jackson Energy Cooperative
Case No. 2007-00333
Employee Benefits Account 926.00
February 28, 2007

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<u>Date</u>	<u>Check Number</u>	<u>Payee</u>	<u>Amount</u>	<u>Description</u>
09/19/06	64674	Visa	1,092.19	x Employee picnic
09/29/06	64476	Brumett Realty	200.00	x Employee picnic
09/30/06	64997	Propane Plus	31.80	x Employee picnic
10/17/06	65145	H T Hackney Co	698.23	Cleaning supplies
10/31/06	65164	Sentinel Office Supplies	360.07	Office paper products
11/22/06	65356	H T Hackney Co	390.72	Cleaning supplies
11/30/06	65714	Sentinel Office Supplies	10.78	Office paper products
01/31/07	66370	Carl's Flower Shop	42.40	x Flowers
02/16/07	66688	Visa	42.00	x Flowers
02/24/07	66795	Rainbow Florist	53.00	x Flowers
01/12/07	66021	Visa	328.20	x Employee service award
01/25/07	66296	Cumberland Valley Distr	22.00	Employee physical
01/29/07	66516	Carter's Monogrammed Ap	17.75	Employee uniforms
01/19/07	66164	H T Hackney Co	812.01	Cleaning supplies
01/31/07	66617	Sentinel Office Supplies	62.20	Office paper products
02/15/07	66747	Sentinel Office Supplies	319.32	Office paper products
Mar - Feb			1,172.78	x Employee TSE clothes
Mar - Feb	NRECA		68,117.04	x Special early retirement
Mar - Feb	Cooperative labor and benefits		<u>20,115.88</u>	
			<u>127,656.97</u>	
		Remove for rate-making	<u>91,877.98</u>	x

Jackson Energy Cooperative
Case No. 2007-00333
General Advertising Expenses Account 930.20
February 28, 2007

<u>Date</u>	<u>Check Number</u>	<u>Payee</u>	<u>Amount</u>	<u>Description</u>
		Cooperative labor and bene	1,984.91	
			<u>1,984.91</u>	
		Disallow for rate making purposes	<u>0.00</u> x	

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Jackson Energy Cooperative
Case No. 2007-00333
Miscellaneous General Expenses Account 930.20
February 28, 2007

Date	Check Number	Payee	Amount	Description
04/24/06	62179	KAEC	550.00	Leadership dues
07/14/06	63241	KAEC	60,592.69	Dues
08/31/06	64141	KAEC	200.00	Manager association dues
09/15/06	64243	NRECA	43,000.00	Dues
03/24/06	61567	KAEC	18,849.09	KY Living magazine
04/18/06	62200	Visa	595.00	Connect conf registration
04/18/06	62285	Visa	581.67	Communication Orientation mtg exp
04/18/06	62285	Visa	291.70	Communication Orientation mtg airfare
04/28/06	62100	KAEC	16,238.25	KY Living magazine
05/16/06	62575	Visa	320.21	Region Member Svc Assoc mtg exp
05/19/06	62701	KAEC	16,234.13	KY Living magazine
06/16/06	62804	KAEC	105.00	Member Svc Conf registration
06/29/06	63241	KAEC	18,833.63	KY Living magazine
07/19/06	63614	Visa - Office Max	15.89	Office supplies
07/27/06	63582	KAEC	16,229.06	KY Living magazine
08/17/06	64227	KAEC	16,225.38	KY Living magazine
08/18/06	64269	Visa - Office Max	56.16	Office supplies
09/19/06	64674	Visa	21.11	Region Member Svc Assoc mtg meal
09/20/06	64651	KAEC	18,859.77	KY Living magazine
10/13/06	65150	KAEC	16,285.12	KY Living magazine
10/17/06	65106	Visa	289.60	Region Member Svc Assoc mtg airfare
11/15/06	65635	KAEC	16,301.22	KY Living magazine
11/16/06	65481	Visa - Fed Ex	18.29	Fed Ex delivery
11/16/06	65797	Visa - Office Max	84.32	Office supplies
11/20/06	65445	Karen Combs	99.00	NREDA mtg exp
12/15/06	65644	NRECA	310.00	x Fee, Spotlight on Excellence
12/18/06	66108	Visa	656.79	Region Member Svc Assoc mtg exp
12/22/06	66056	KAEC	18,957.91	KY Living magazine
05/12/06	62294	The Marlin Co	1,737.10	Safety posters (McKee)
08/18/06	63703	The Marlin Co	1,737.10	Safety posters (London)
09/15/06	64209	Custom Stamps & Engraving	79.50	Picture, board room
09/19/06	64674	Visa	16.94	Office supplies
11/29/06	65458	Joetta Johnson	75.00	x Photo contest winner
11/29/06	65485	Mike Truett	150.00	x Photo contest winner
11/29/06	65488	Eleschia Anderson	50.00	x Photo contest winner
11/29/06	65494	George Ferrell	50.00	x Judging photo contest
12/18/06	66108	Visa	15.07	x Photos, contest
12/29/06	65800	The Marlin Company	1,777.09	Safety posters - various
03/31/06	61647	Visa	187.68	NRECA National Mtg exp
05/16/06	62562	Visa	72.94	x Washington Youth tour exp
05/26/06	62433	KAEC	33.00	x Retirement dinner
01/19/07	66170	KAEC	62,475.03	Dues
01/22/07	66387	KAEC	16,486.29	KY Living magazine
01/31/07	66610	NRECA	100.00	RE Magazine subscription
02/16/07	66688	Visa	337.60	x Washington Youth tour airfare
02/21/07	66910	KAEC	16,494.15	KY Living magazine
			173.45	Water bills
		Coop electric bills	2,681.68	Coop electric usage
		EKPC	(11,615.50)	x TSE Grant Partner Plus
		Cooperative labor	58,304.61	Labor, benefits, transportation
			<u>432,219.72</u>	
		Items disallowed for rate making purposes	<u>(10,521.89)</u>	x

Jackson Energy Cooperative
Case No. 2007-00333
Annual Meeting Expenses Account 930.23
February 28, 2007

<u>Date</u>	<u>Check Number</u>	<u>Payee</u>	<u>Amount</u>	<u>Description</u>
03/24/06	61600	Harry Nicholson	5,500.00	Entertainment, fireworks
04/21/06	62155	Advertising Specialites	2,041.36	x Awards and prizes
05/18/06	62684	Carter's Mongrammed App	4,235.03	Employee apparel
05/19/06	62344	HT Hackney	141.89	Meal supplies
05/24/06	62577	Allegra Print & Imaging	51.15	Copies
05/24/06	62680	Custom Stamps & Engravir	79.50	x Memorial resolution, Ed Stamper
05/26/06	62423	Custom Stamps & Engravir	63.63	x Awards and prizes
05/26/06	62449	Visa	66.83	x Awards and prizes
05/26/06	62422	Rodney Chrisman	1,900.00	x Awards and prizes
05/26/06	62452	Richard Jett Entertainers	800.00	Entertainment
05/26/06	62454	Dennis Venable	150.00	Entertainment
05/26/06	62457	Good News Quartet	600.00	Entertainment
05/26/06	62449	Visa	95.90	Set up supplies
05/26/06	62467	Sysco Food Service	683.62	Meals
05/26/06	62779	Brumett Realty & Auction	240.00	Tent and set up
05/26/06	62896	Flower & Gift Gallery	226.84	Set up supplies
05/26/06	62569	P & S Snax Sales	256.75	Meals
05/31/06	62954	JE Propane	12.72	Meal supplies
05/31/06	62796	Gray Hawk Building Supply	103.21	Set up supplies
05/31/06	63023	NISC	265.00	Labels
05/31/06	62738	Owsley Co Hope	100.00	x Donation for assistance
05/31/06	62742	Brindle Ridge Fire Dept	100.00	x Donation for assistance
05/31/06	62746	Lee Co Girl Scouts	100.00	x Donation for assistance
05/31/06	62747	Jackson Co Foster Parents	100.00	x Donation for assistance
05/31/06	62748	DAV Chapter 66	100.00	x Donation for assistance
05/31/06	62749	Clay Co Hospice	100.00	x Donation for assistance
06/23/06	62883	A+ Portable Restrooms	465.00	Port a potty rental
06/29/06	63241	KAEC	1,533.16	Annual reports
06/30/06	63039	Visa	78.20	Sign holders
06/30/06	63271	Bond Holiness Church	2,750.00	Meals
08/11/06	63582	KAEC	10,595.05	Set up tent
08/11/06	63582	KAEC	4,951.89	Set up supplies
		Cooperative labor, benefits	41,526.91	
			<u>80,013.64</u>	
		Amounts to exclude for rate making purposes	<u>4,751.32</u>	x

Jackson Energy Cooperative
Case No. 2007-00333

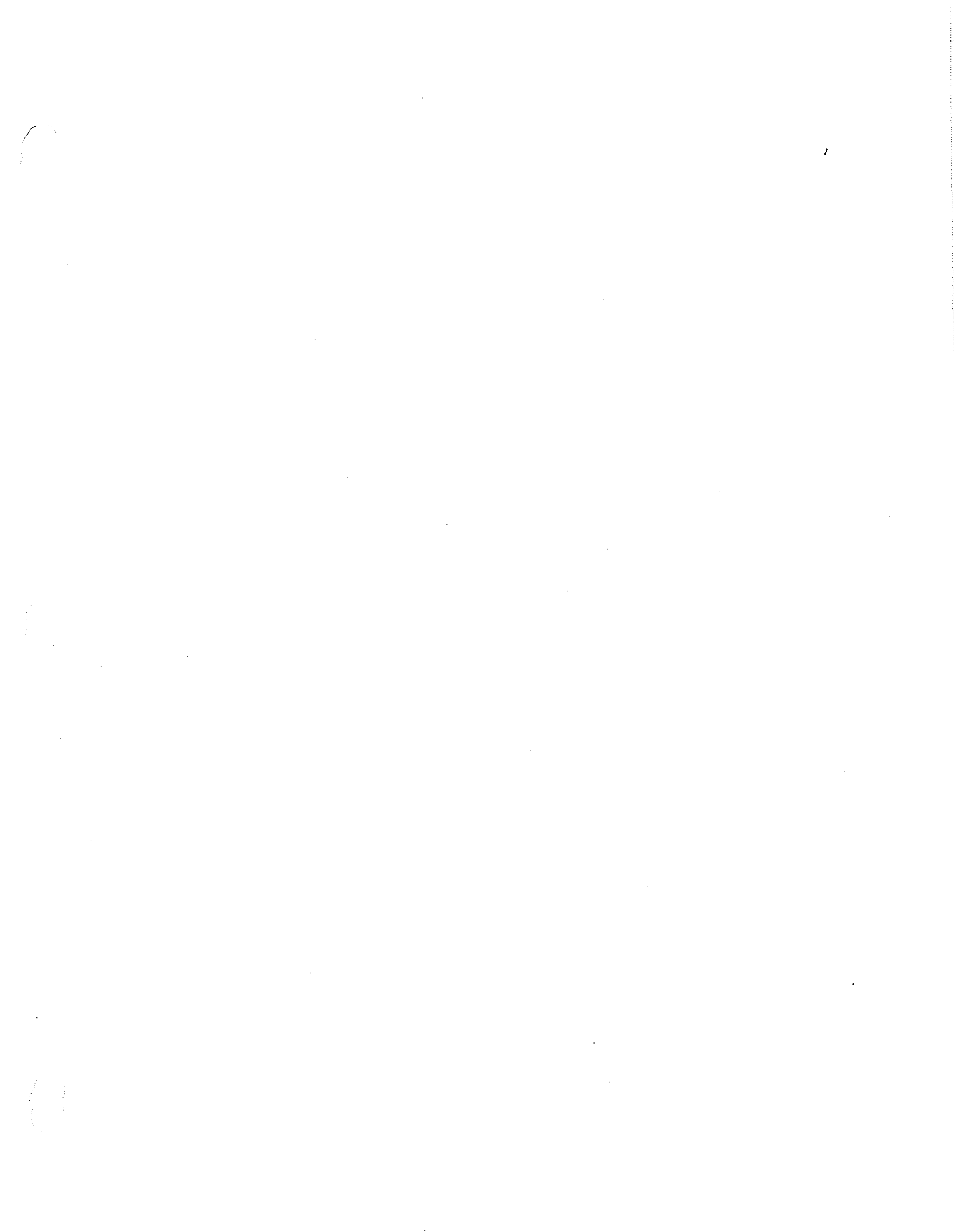
Miscellaneous Nonoperating Income Account 421

This adjustment is to remove items of a non recurring nature. This includes a one-time receipt from CFC's Integrity Fund to help offset expenses associated with a lawsuit involving Jackson Energy's propane subsidiary. This covers legal expenses incurred from 1999 through 2005. Jackson Energy received a portion of the reimbursement from CFC in 2005 and the remaining portion in the test year in the amount of \$17,799.

Jackson Energy sold the assets of its subsidiary that was involved in security monitoring services. The difference between the purchase price and the recorded value on Jackson Energy's books was recorded in this account in the amount of \$221,404.

The amounts in Account 421 are as follows:

	<u>Income</u>	<u>Expense</u>
Pepsi machine commissions	674	
Microsoft rebates	240	
CFC Integrity Fund Grant	17,799	x
Gain on sale of general plant items	34,346	
Loss on disposal of general plant items		30,151
Jackson Service Plus, Inc. dissolution		<u>221,404</u> x
	<u>53,059</u>	<u>251,555</u>
Net		<u><u>198,496</u></u>
Remove the following items:		
CFC Integrity Fund Grant		17,799
Jackson Service Plus, Inc. dissolution		<u>(221,404)</u>
		<u><u>(203,605)</u></u>



Jackson Energy Cooperative
Case No. 2007-00333
Rate Case Expenses
February 28, 2007

Estimated rate case costs:

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

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

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

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

Jackson Energy Cooperative

Exhibit 14

Case No. 2007-00333

page 1 of 3

Purchase Power

Witness: Jim Adkins

Test Year Billing Determinants
February 28, 2007

	Sch B/C	Schedule E2	Schedule B/C	all Kwh	Schedule E	On-Peak	Off-Peak	Green	Total	Metering	Substation Charge
								Power	kwh	Point	Charge
March	10,906	187,528	5,463,097	35,360,864	44,303,996	18,400	85,146,357	27	3	21	3
April	11,044	134,004	5,326,943	26,086,370	31,162,111	16,700	62,592,124	27	3	21	3
May	11,018	149,451	5,655,876	33,400,251	25,992,376	16,700	65,065,203	27	3	21	3
June	11,124	161,343	5,920,810	39,136,511	24,782,024	15,100	69,854,445	27	3	21	3
July	11,194	170,181	5,931,886	48,433,890	29,719,301	21,700	84,106,777	27	3	21	3
August	11,025	173,453	6,417,568	48,497,146	30,827,372	15,300	85,757,386	27	3	21	3
September	11,646	109,802	5,907,698	31,650,702	23,636,543	19,000	61,213,943	27	3	20	4
October	10,535	159,455	5,491,659	30,040,708	36,277,203	17,800	71,827,370	27	3	19	5
November	11,547	187,725	5,563,104	34,633,304	41,422,148	17,800	81,636,356	27	3	19	5
December	11,861	246,249	5,593,895	41,631,691	50,449,450	17,800	97,692,836	27	3	19	5
January	11,697	254,733	5,908,445	44,754,387	55,106,895	18,100	105,787,827	27	3	19	5
February	11,671	243,075	5,403,625	46,383,010	59,176,038	17,400	110,980,073	27	3	19	5
Total	135,268	2,176,999	68,584,606	460,008,834	452,855,457	211,800	981,660,697	324	36	241	47

Jackson Energy Cooperative
Case No. 2007-00333
Analysis of Fuel Adjustment and Environmental Surcharge
February 28, 2007

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

<u>Month</u>	<u>Sales</u>		<u>Purchased</u>	
	<u>Fuel Adjustment</u>	<u>Environmental Surcharge</u>	<u>Fuel Adjustment</u>	<u>Environmental Surcharge</u>
March, 2006	970,976	369,616	585,288	374,823
April	526,971	305,078	382,935	283,317
May	601,344	301,146	462,449	302,888
June	782,761	393,472	534,424	359,680
July	855,796	462,887	395,451	418,871
August	439,719	507,655	499,628	549,793
September	148,986	392,812	464,391	385,404
October	389,316	412,679	483,946	410,060
November	776,352	470,350	208,823	378,814
December	719,300	449,848	502,245	466,222
January, 2007	(71,724)	415,832	728,117	451,675
February	345,377	452,532	886,562	531,087
Total	<u>6,485,174</u>	<u>4,933,907</u>	<u>6,134,259</u>	<u>4,912,634</u>

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

Jackson Energy Cooperative
Case No. 2007-00333
End of Test Year Customer Adjustment
February 28, 2007

Exhibit 15
page 1 of 1
Witness: Jim Adkins

	10 Farm & Home	20 Small Commercial	30 Large Power	40 Large Power	50 Schools, Churches	52 All Electric Schools	60 Schools, Churches	
February, 2006	45,965	2,730	236	151	154	19	577	
March	45,993	2,797	234	151	154	19	578	
April	45,937	2,931	238	152	156	20	579	
May	45,859	2,969	236	152	157	19	578	
June	45,814	3,084	237	152	157	19	585	
July	45,889	3,109	243	153	157	18	583	
August	45,911	3,099	245	153	156	19	581	
September	45,989	3,099	245	153	163	17	581	
October	46,032	3,097	240	152	153	17	581	
November	46,081	3,111	239	153	153	17	583	
December	46,135	3,120	239	151	153	17	583	
January, 2007	46,124	3,110	241	151	153	17	583	
February	46,084	3,114	243	152	159	16	588	
Average	<u>45,986</u>	<u>3,028</u>	<u>240</u>	<u>152</u>	<u>156</u>	<u>18</u>	<u>582</u>	
Increase	98	86	3	0	3	(2)	6	
Total base revenues	50,009,019	3,410,527	1,284,066	4,167,833	365,696	538,621	610,735	
kwh usage	<u>653,047,178</u>	<u>43,949,783</u>	<u>14,437,695</u>	<u>59,743,151</u>	<u>4,781,005</u>	<u>8,893,766</u>	<u>7,512,759</u>	
Average per kwh	<u>0.07658</u>	<u>0.07760</u>	<u>0.08894</u>	<u>0.06976</u>	<u>0.07649</u>	<u>0.06056</u>	<u>0.08129</u>	
Total billings, test year	551,848	36,640	2,880	1,825	1,871	215	6,983	
Average monthly kwh use	1,183	1,200	5,013	32,736	2,555	41,366	1,076	
Increase in consumers, times average use, times average rate, times 12 months, equals additional revenues	106,570	96,061	16,051	0	7,036	(60,125)	6,297	171,890
Increase in consumers, times average use, times average cost per kwh purchased, times 12 months, equals additional power cost	61,282	54,511	7,947	0	4,051	(43,718)	3,411	87,484
Net increase								<u>84,406</u>
Total cost of power, base rates		43,227,653						
Kwh purchased		981,660,697						
Cost per kwh purchased		<u>\$0.04404</u>						

Jackson Energy Cooperative
Case No. 2007-00333
Normalized Revenue Adjustments
February 28, 2007

Total revenue per general ledger		79,657,916
Add:		
Fuel adjustment lag	342,752	
Office use	99,933	442,685
		<hr/>
Revenue per above		80,100,601
Less:		
Fuel charge	6,485,172	
Environmental charge	4,933,908	11,419,080
		<hr/>
Base rates for the test year		68,681,521
Normalized revenues using rates effective in Case No. 2004-00482		<hr/> 68,681,521
Normalized revenue adjustment		<hr/> <hr/> 0



10/12/06

Exhibit 17
Page 1 of 4

BORROWER STATISTICAL PROFILE

REPORT NO. 168.1
KY 3 JACKSON ENERGY COOPERATIVE CORP
SUPPLIED BY: East Kentucky Power Coop, Inc (KY0059)

ITEM	BORROWER DATA			MEDIAN VALUES		STATE VALUES			MIN	FLAG
	2003	2004	2005	U.S.	PEER GROUP	MAX	Q3	Q1		
FINANCIAL RATIOS										
1. TIER (ONE YEAR)	2.82	1.86	2.06	2.19	1.45	1.71	2.06	1.24	0.31	
2. AVERAGE TIER (ONE YEAR)	2.81	2.81	2.44	2.43	2.15	2.04	2.49	1.87	1.53	
3. OTIER (ONE YEAR)	1.92	1.61	1.97	1.79	1.27	1.45	1.97	0.85	0.39	
4. AVERAGE OTIER (ONE YEAR)	1.92	1.60	1.95	2.01	1.47	1.60	1.95	1.35	0.89	
5. MTIER (ONE YEAR)	1.97	1.60	2.00	1.85	1.41	1.84	2.00	1.19	0.27	
6. DSC (ONE YEAR)	2.37	1.52	1.77	1.99	1.55	1.64	2.03	1.29	0.99	
7. AVERAGE DSC (ONE YEAR)	2.41	2.41	2.07	2.15	2.02	2.01	2.36	1.72	1.43	
8. ODSC (ONE YEAR)	1.90	1.50	1.72	1.76	1.50	1.50	1.96	1.22	0.76	
9. AVERAGE ODSC (ONE YEAR)	1.93	1.49	1.81	1.90	1.67	1.74	1.97	1.53	0.89	
10. MDSC (ONE YEAR)	1.93	1.49	1.74	1.80	1.53	1.63	2.02	1.27	0.97	
11. PRR (ONE YEAR)	5.92	6.23	5.82	6.43	6.64	6.20	7.00	5.69	4.73	
12. EQUITY RATIO	31.93	30.04	30.09	41.81	35.39	36.14	41.35	30.81	26.87	LO
13. MODIFIED EQUITY	21.55	20.03	20.77	33.11	22.38	25.73	35.41	21.09	14.90	LO
14. OPERATING REVENUE / MILE	11449.85	12099.17	14332.05	8525.94	14181.20	14332.05	18636.92	11540.47	9316.93	
15. GENERAL FUNDS/TOTAL PLANT	1.16	0.55	1.09	4.30	1.43	1.75	4.70	1.09	0.13	
16. CURRENT RATIO	1.01	0.78	0.98	1.28	1.10	1.12	1.67	0.84	0.62	
17. OPERATING MARGINS/RATE BASE%	2.37	1.43	2.86	1.97	0.74	1.21	2.83	-0.88	-1.84	HI
18. RATE OF RETURN ON RATE BASE%	5.30	4.09	6.13	4.85	4.38	4.46	5.51	2.71	1.16	HI
19. PAT.CAP.RETIRED/TOT P.CAP.%	13.34	18.06	11.55	23.39	13.43	13.28	24.40	0.00	0.00	
20. PAT.CAP.RETIRED/NET MARGINS%	4.69	54.27	15.28	26.59	14.57	13.86	55.21	0.00	-12.83	

CONSUMER RATIOS										
21. AVG. TOTAL CONSUMERS SERVED	49336.00	49926.00	50438.00	11847.00	24295.00	26515.00	60922.00	50438.00	22993.00	3739.00
22. CONSUMERS / MILE (DENSITY)	9.08	9.03	9.05	5.83	9.04	9.05	12.85	10.30	7.75	5.46
23. CONSUMERS / EMPLOYEE	398.38	382.69	375.27	276.69	417.85	395.49	585.29	462.64	350.52	287.08
24. LONG TERM DEBT / CONSUMER \$	1940.70	1993.71	2096.39	1687.57	1452.13	1403.67	2325.71	1769.06	1211.94	8.34
25. DIST+GENERAL PLT/ CONSUMER \$	2840.28	2999.28	3127.99	3447.55	2708.68	2725.30	3706.47	2975.04	2588.36	2087.17
26. NET MARGINS / AVG. CONSUMER \$	124.96	44.54	91.68	98.98	32.69	42.83	113.89	82.31	13.70	-38.51
27. AVG.MO.KWH/RESID CONS EX SEAS	1202.14	1200.89	1256.91	1177.87	1248.71	1307.84	1412.03	1347.37	1139.73	1091.12
28. AVG.MO.KWH/RESID CONS	1202.14	1200.89	1256.91	1131.92	1227.35	1298.50	1412.03	1347.37	1127.24	1091.12
29. CUST. ACCT. EXP. / AVG. CONS \$	55.11	56.97	62.62	50.62	51.70	50.59	64.17	56.23	42.26	37.12
30. ADM. & GEN. EXP. / AVG. CONS \$	58.10	60.51	61.24	98.60	59.13	57.02	106.39	71.05	48.10	41.65
31. CUST SERV &INFO / AVG. CONS \$	9.24	7.27	6.83	9.65	8.47	6.83	20.86	8.90	3.70	1.19
32. O+M+A&G+CUST ACCT/AVG. CONS \$	245.12	267.16	262.11	324.47	240.05	252.30	405.91	285.35	230.85	180.48
33. PWR COST+TAX+DEP+INT/AVGCONS	951.14	1028.26	1235.33	1202.99	1279.28	1297.65	5072.99	1594.97	1145.03	758.71

10/12/06

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

REPORT NO. 168.1
KY 3 JACKSON ENERGY COOPERATIVE CORP

ITEM	BORROWER DATA			U.S.	PEER GROUP	STATE	STATE VALUES			MIN	FLAG
	2003	2004	2005				Q1	Q3	MAX		
EMPLOYEE COSTS											
34. NUMBER OF EMPLOYEES	125.00	131.00	135.00	43.00	58.00	71.00	122.00	48.00	13.00		
35. AVERAGE RATE PER HOUR \$	20.89	22.38	23.68	23.74	23.49	24.41	25.68	21.07	19.75		
36. OVERTIME HOURS/TOTAL HOURS %	6.97	7.34	7.63	5.81	6.57	6.82	8.96	4.70	2.82		
37. CAPITLZD PAYROLL/TOTAL PAY %	24.04	22.15	22.91	23.03	26.10	26.12	31.50	22.50	17.62		
MWH SOLD											
38. MWH SOLD / 1000	879.66	893.89	937.63	226.72	508.71	648.36	1133.47	428.77	99.14		
39. ANNUAL % CHANGE IN KWH SOLD%	0.15	1.62	4.89	4.49	6.04	5.94	6.84	1.66	-6.45		
40. MWH / MILE OF LINE	160.33	161.01	167.51	98.29	186.28	197.49	258.71	145.76	108.22		
41. REVENUE / MWH(RESD EX SEAS)\$	72.88	76.66	86.80	87.80	75.80	75.76	80.06	72.89	61.88	HI	
42. OP.REV / MWH(TOTAL SALES)\$	71.41	75.14	85.56	82.71	72.26	72.04	79.50	68.10	30.94	HI	
43. OP.REV LESS COST POWER/MWH \$	28.81	28.53	30.76	33.35	18.62	19.60	25.81	17.68	3.13	HI	
44. COST OF POWER / MWH SOLD \$	42.60	46.62	54.80	51.82	54.04	53.68	54.62	50.62	27.81	HI	
45. COMM+IND+IRR MWH/TOTAL MWH %	24.24	24.62	24.06	33.46	33.00	36.22	50.07	27.86	20.93	LO	
46. O+M+A&G+CUST ACCT EXP /MWH \$	13.75	14.92	14.10	17.25	11.10	11.20	14.10	8.71	1.94		
PLANT INVESTMENT											
47. TOTAL PLANT / 1000	\$149940.87	\$158791.94	\$167845.37	47814.01	71937.69	79833.25	12147346.69	54455.87	11844.18		
48. TOTAL PLANT / MWH SOLD	\$ 170.45	\$ 177.64	\$ 179.01	213.56	130.57	130.00	173.66	106.65	22.37	HI	
49. TOTAL PLANT / MILE OF LINE \$	\$ 27329.36	\$ 28602.76	\$ 29986.21	21255.12	26015.14	26132.54	30239.07	22757.90	16106.67		
50. O+M EXP / \$1000 TOTAL PLANT \$	43.40	47.06	41.54	44.11	46.60	46.96	55.46	42.65	36.95	LO	
51. TAXES / \$1000 TOTAL PLANT \$	0.52	0.48	0.46	4.63	0.51	0.53	2.65	0.45	0.02		
52. ACCUM. DEPREC/PLANT IN SVC %	18.35	18.30	18.81	31.27	24.47	25.92	30.20	21.98	14.00	LO	
53. NET NEW PLANT/TOTAL PLANT %	4.10	5.90	5.70	4.99	5.95	5.79	6.51	4.99	3.53		
54. GENERAL PLANT / CONSUMER \$	139.21	150.37	158.80	256.60	145.80	155.48	180.04	122.46	92.02		
55. HEADQTR PLANT / CONSUMER \$	132.49	131.86	131.73	126.70	78.77	80.26	116.74	62.43	20.19	HI	
LONG TERM DEBT											
56. LONG TERM DEBT/TOTAL ASSETS%	57.12	56.75	55.91	46.35	52.66	50.16	55.91	46.41	0.33		
57. INTEREST L.T. /AVG L.T.DEBT%	3.59	3.41	4.22	5.10	4.46	4.77	5.05	4.25	3.80	LO	
58. RUS DEBT / TOTAL L.T. DEBT %	55.68	60.74	66.03	78.90	81.90	78.12	85.70	66.03	42.73		
REVENUE											
59. INTEREST EXP. / OP.REVENUE %	5.39	4.99	5.43	4.90	4.25	4.09	5.43	2.80	0.03		
60. INT. EXP./OP.REV-POWER COST%	13.35	13.16	15.09	13.07	15.24	14.92	15.75	12.53	0.09		
61. COST OF POWER / OP.REVENUE %	59.68	62.04	64.05	60.11	73.94	73.23	74.54	67.14	57.52	LO	
OPERATING RATIOS											
62. ELEC.INV. TURNOVER RATIO	1.67	2.16	1.89	1.58	2.25	2.21	3.02	1.68	-0.69		
63. ELEC.INV. EOY /TOTAL PLANT %	0.71	0.60	0.77	1.18	0.69	0.71	0.87	0.55	0.33		
64. CONSTR W.I.P./PLT ADDITIONS%	17.33	15.09	24.45	29.58	20.59	22.58	44.92	11.13	1.65		
65. NET NEW SERVICE/TOTAL SERV %	1.68	1.24	1.16	1.63	1.88	1.73	2.68	1.16	0.41		
66. IDLE SERVICE/TOTAL SERVICE %	14.25	6.81	8.34	8.13	8.21	8.34	13.30	5.50	1.03		
67. ANNUAL LOAD FACTOR	43.99	42.05	43.81	51.12	48.83	50.18	55.97	45.92	42.86	LO	
SYSTEM LOSS											
68. TOT.HRS.OUTAGE PER CONS(1YR) %	6.25	5.77	5.43	6.27	4.68	4.89	5.90	4.28	0.53		
69. AMT. OVER 60 DAYS/OPER.REV %	5.25	11.38	2.11	3.47	2.02	2.11	3.28	1.67	0.50		
70. AMT. WRITTEN OFF /OPER.REV %	0.22	0.16	0.25	0.22	0.13	0.13	0.28	0.06	0.00		
71. OTHER INTR INC-EXP/\$1000 PLT	0.53	0.33	0.34	0.18	0.30	0.26	0.36	0.20	0.07		
72. OTHER INTR INC-EXP/\$1000 PLT	-1.06	-0.47	-0.45	2.05	0.68	1.16	3.41	-0.45	-1.60		

BORROWER STATISTICAL PROFILE

10/17/05

KY 3 JACKSON ENERGY COOPERATIVE CORP

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

ITEM	BORROWER DATA			U.S. PEER GROUP	STATE	MAX	STATE VALUES			MIN	FLAG
	2002	2003	2004				03	01			
FINANCIAL RATIOS											
1. TIER (ONE YEAR)	2.80	2.82	1.66	2.26	1.37	122.32	1.90	1.34	0.34		
2. AVERAGE TIER (ONE YEAR)	2.44	2.81	2.81	2.50	2.99	69.96	3.72	2.10	1.60		
3. OTIER (ONE YEAR)	1.91	1.92	1.61	1.79	1.27	105.53	1.69	1.25	0.12		
4. AVERAGE OTIER (ONE YEAR)	1.65	1.92	1.92	2.06	1.68	61.07	1.99	1.50	1.17		
5. MTIER (ONE YEAR)	1.88	1.97	1.60	1.86	1.33	122.32	1.85	1.30	0.26		
6. DSC (ONE YEAR)	2.44	2.37	1.52	2.01	1.52	54.08	1.99	1.48	0.92		
7. AVERAGE DSC (ONE YEAR)	2.21	2.41	2.41	2.20	2.46	27.81	2.67	2.10	1.73		
8. ODSC (ONE YEAR)	1.93	1.90	1.50	1.78	1.47	50.42	1.88	1.40	0.84		
9. AVERAGE ODSC (ONE YEAR)	1.74	1.92	1.92	1.94	1.80	25.96	2.02	1.71	1.34		
10. MDSC (ONE YEAR)	1.92	1.93	1.49	1.82	1.49	54.08	1.97	1.46	0.89		
11. PRR (ONE YEAR)	5.73	5.92	6.23	6.48	6.37	7.72	7.06	5.82	4.79		
12. EQUITY RATIO %	29.51	31.93	30.04	42.78	37.43	85.08	43.14	32.06	29.03	LO	
13. MODIFIED EQUITY %	20.45	21.55	20.03	34.29	24.49	85.08	35.74	23.15	17.50	LO	
14. OPERATING REVENUE / MILE \$	1126.23	1149.85	12099.17	7906.24	11864.23	41071.66	15618.58	10463.40	8036.07		
15. GENERAL FUNDS/TOTAL PLANT %	0.80	1.16	0.55	4.07	1.86	17.32	4.19	0.96	0.12	LO	
16. CURRENT RATIO	0.80	1.01	0.78	1.29	1.02	3.72	1.52	0.78	0.44		
17. OPERATING MARGINS/RATE BASE%	2.78	2.37	1.43	1.83	0.65	5.25	1.90	0.46	-1.96		
18. RATE OF RETURN ON RATE BASE%	6.37	5.30	4.09	4.50	3.40	7.60	4.62	2.87	0.31		
19. PAT. CAP. RETIRED/ TOT P. CAP. %	14.22	13.34	18.06	22.81	13.08	49.77	23.75	0.00	0.00		
20. PAT. CAP. RETIRED/NET MARGINS%	8.48	4.69	54.27	28.66	8.93	99.53	35.89	0.00	0.00	HI	
CONSUMER RATIOS											
21. AVG. TOTAL CONSUMERS SERVED	48989.00	49336.00	49926.00	11734.00	24427.50	60128.00	49926.00	22580.00	3752.00		
22. CONSUMERS / MILE (DENSITY)	9.05	9.08	9.03	5.82	8.68	12.74	10.19	7.20	5.51		
23. CONSUMERS / EMPLOYEE	375.46	398.38	382.69	269.52	423.49	594.74	446.00	345.80	289.15		
24. LONG TERM DEBT / CONSUMER \$	1872.30	1940.70	1993.71	1564.00	1361.65	2132.48	1810.15	1105.99	11.16	HI	
25. DIST+GENERAL PLY/ CONSUMER \$	2741.75	2840.28	2999.28	3339.64	2620.80	3622.76	2933.09	2360.26	2024.51	HI	
26. NET MARGINS / AVG. CONSUMER \$	143.25	124.96	44.54	83.48	20.28	98.51	53.50	18.39	-27.34		
27. AVG. MO. KWH/RESID CONS EX SEAS	1226.42	1202.14	1200.89	1129.49	1180.98	1333.73	1270.21	1088.18	1029.63		
28. AVG. MO. KWH/RESID CONS	1226.42	1202.14	1200.89	1088.18	1137.66	1333.73	1270.21	1079.08	1029.63		
29. CUST. ACCT. EXP./ AVG. CONS \$	49.65	55.11	56.97	50.02	49.41	69.26	56.28	40.34	33.18	HI	
30. ADM. & GEN. EXP./ AVG. CONS \$	52.40	58.10	60.51	95.36	57.57	101.81	67.97	47.47	40.59		
31. CUST SERV & INFO / AVG. CONS \$	7.34	9.24	7.27	9.63	7.40	21.26	8.21	3.67	0.49		
32. O+M+AGG+CUST ACCT/AVG. CONS \$	227.39	245.12	267.16	317.01	237.69	388.52	281.85	228.34	188.88		
33. PWR COST+TAX+DEP+INT/AVGCONS	931.18	951.14	1028.26	1081.73	1072.54	5012.52	1508.33	950.36	707.67		

ITEM	BORROWER DATA			U.S.	MEDIAN VALUES		STATE	STATE VALUES			MIN	FLAG
	2002	2003	2004		PEER GROUP	MAX		Q3	Q1			
EMPLOYEE COSTS												
34. NUMBER OF EMPLOYEES	131.00	125.00	131.00	43.00	58.50	73.00	166.00	121.00	44.00	13.00		
35. AVERAGE RATE PER HOUR \$	19.07	20.89	22.38	22.71	22.34	23.14	26.95	25.35	20.81	19.56		
36. OVERTIME HOURS/TOTAL HOURS %	5.91	6.97	7.34	4.94	7.29	7.24	13.66	9.15	5.96	3.37		
37. CAPITLZD PAYROLL/TOTAL PAY %	25.83	24.04	22.15	22.50	28.08	28.05	35.01	30.08	22.15	16.49		
MWH SOLD												
38. MWH SOLD / 1000	878.34	879.66	893.89	216.54	499.85	608.57	9359.45	1076.76	401.99	105.97		
39. ANNUAL % CHANGE IN KWH SOLD%	3.04	0.15	1.62	2.21	2.47	2.43	5.43	3.21	1.77	-1.15	LO	
40. MWH / MILE OF LINE	161.55	160.33	161.01	99.76	177.44	187.93	1364.55	245.26	142.80	102.59		
41. REVENUE / MWH(RESD EX SEAS)\$	71.00	72.88	75.66	82.53	68.23	68.49	87.78	75.12	65.11	60.43	HI	
42. OP.REV / MWH(TOTAL SALES)\$	69.49	71.41	75.14	78.03	63.95	65.50	78.33	74.11	62.72	30.10	HI	
43. OP.REV LESS COST POWER/MWH \$	28.64	28.81	28.53	32.40	18.50	19.93	30.82	23.86	17.66	2.89	HI	
44. COST OF POWER / MWH SOLD \$	40.85	42.60	46.62	46.57	45.69	45.69	53.92	47.38	43.44	27.21		
45. COMM+IND+IRR MWH/TOTAL MWH %	24.42	24.24	24.62	33.65	33.52	38.96	92.52	51.21	28.44	17.02	LO	
46. O+M+A&G+CUST ACCT EXP /MWH \$	12.68	13.75	14.92	17.30	11.80	11.11	18.95	13.76	9.47	1.71	HI	
PLANT INVESTMENT												
47. TOTAL PLANT / 1000	\$144035.44	\$149940.87	\$158791.94	45609.08	67087.00	73516.44	201980.25	137486.25	51513.65	11343.13		
48. TOTAL PLANT / MWH SOLD	\$ 163.99	\$ 170.45	\$ 177.64	210.09	127.59	127.50	202.07	177.64	106.86	21.58		
49. TOTAL PLANT / MILE OF LINE \$	\$ 26491.91	\$ 27329.36	\$ 28602.76	20149.15	24565.78	24864.78	32819.78	28602.76	21456.32	15259.44		
50. O+M EXP / \$1000 TOTAL PLANT \$	42.63	43.40	47.06	44.61	49.88	50.42	80.41	56.22	47.06	37.90		
51. TAXES / \$1000 TOTAL PLANT \$	0.52	0.52	0.48	4.69	0.53	0.55	20.19	2.72	0.47	0.02		
52. ACCUM. DEPREC/PLANT IN SVC %	17.95	18.35	18.30	31.09	24.51	26.03	44.66	29.53	20.71	13.27	LO	
53. NET NEW PLANT/TOTAL PLANT %	5.87	4.10	5.90	4.77	5.66	5.20	10.20	6.42	4.42	3.62		
54. GENERAL PLANT / CONSUMER \$	138.58	139.21	150.37	249.61	138.08	145.88	303.88	174.69	120.29	104.04		
55. HEADQTR PLANT / CONSUMER \$	108.11	132.49	131.86	122.14	71.53	75.52	239.84	113.18	56.83	20.63	HI	
LONG TERM DEBT												
56. LONG TERM DEBT/TOTAL ASSETS%	56.44	57.12	56.75	45.93	50.15	48.82	59.64	53.91	45.20	0.45	HI	
57. INTEREST L.T. /AVG L.T. DEBT%	4.46	3.59	3.41	4.81	3.68	3.96	6.07	4.68	3.41	2.74		
58. RUS DEBT / TOTAL L.T. DEBT %	99.92	55.68	60.74	76.46	79.03	75.78	100.00	83.17	60.74	42.70		
REVENUE												
59. INTEREST EXP. / OP.REVENUE %	6.40	5.39	4.99	4.85	3.84	3.70	5.60	4.95	2.61	0.04	HI	
60. INT. EXP./OP.REV-POWER COST%	15.52	13.35	13.16	12.13	12.38	12.06	17.78	13.43	9.92	0.12	LO	
61. COST OF POWER / OP.REVENUE %	58.79	59.66	62.04	59.12	70.88	70.60	90.39	72.71	63.51	57.28	LO	
OPERATING RATIOS												
62. ELEC.INV. TURNOVER RATIO	1.78	1.67	2.16	1.57	2.42	2.16	4.70	2.94	1.98	-0.53		
63. ELEC.INV. EOY /TOTAL PLANT %	0.88	0.71	0.60	1.05	0.61	0.61	1.44	0.82	0.50	0.26		
64. CONSTR W.I.P./PLT ADDITIONS%	45.04	17.33	15.09	26.47	13.28	13.00	67.79	19.80	8.87	0.89		
65. NET NEW SERVICE/TOTAL SERV %	2.31	1.68	1.24	1.61	1.98	1.84	3.87	2.42	1.36	-5.15	LO	
66. IDLE SERVICE/TOTAL SERVICE %	13.72	14.25	6.81	7.96	8.38	8.58	17.60	12.57	5.34	0.46		
67. ANNUAL LOAD FACTOR	48.82	43.99	42.05	51.14	46.48	49.02	86.85	54.00	43.93	39.77	LO	
SYSTEM LOSS												
68. TOT.HRS. OUTAGE PER CONS(1YR) %	6.81	6.25	5.77	6.58	5.16	5.32	6.64	6.18	4.72	0.48		
69. AMT. OVER 60 DAYS/OPER.REV %	2.09	5.25	11.38	3.57	4.93	4.58	40.67	11.88	3.47	1.89		
70. AMT. WRITTEN OFF /OPER.REV %	0.19	0.22	0.16	0.21	0.10	0.11	1.05	0.30	0.06	0.03		
71. OTHER INTR INC-EXP/\$1000 PLT	0.47	0.53	0.33	0.19	0.37	0.26	0.60	0.45	0.20	0.08		
72. OTHER INTR INC-EXP/\$1000 PLT	-2.69	-1.06	-0.47	1.46	0.74	1.04	11.83	2.60	0.01	-1.99	LO	

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CFC KRTA

Jackson Energy Cooperative Corporation
KY003

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

2005 Key Ratio Trend Analysis (KRTA)
Jackson Energy Cooperative Corporation (KY003)

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Year	System Value	US Total			States Grouping			Consumer Size			Major Current Power Supplier			Plant Growth (2000-2005)		
		Median	NBR	Rank	Median	NBR	Rank	Median	NBR	Rank	Median	NBR	Rank	Median	NBR	Rank
BASE GROUP (RATIOS 1-5)																
RATIO 1 --- AVERAGE TOTAL CONSUMERS SERVED																
2001	48,109	11,415	827	59	23,986	24	4	46,638	43	19	17	2	11,919	170	10	
2002	48,989	11,545	821	59	25,084	23	4	47,338	42	15	16	2	17,913	85	7	
2003	49,336	11,779	817	65	25,553	23	6	48,411	46	19	16	4	16,684	131	15	
2004	49,926	12,167	818	69	26,118	23	6	48,457	51	21	16	4	17,337	130	19	
2005	50,438	12,361	819	71	26,515	23	6	47,569	51	20	16	4	14,345	168	17	
RATIO 2 --- TOTAL KWH SOLD (1,000)																
2001	852,397	214,126	827	78	520,827	24	6	912,898	43	28	17	3	217,515	170	15	
2002	878,337	218,960	821	79	607,779	23	8	935,061	42	26	16	5	354,577	85	13	
2003	879,657	224,215	817	84	594,991	23	8	927,505	46	30	16	5	313,417	131	19	
2004	893,886	232,984	818	92	608,568	23	8	937,603	51	34	16	5	321,447	130	22	
2005	937,633	243,131	819	91	648,361	23	8	972,795	51	33	16	5	273,147	168	21	
RATIO 3 --- TOTAL UTILITY PLANT (1,000)																
2001	136,049.98	40,181.06	831	72	60,748.57	24	3	137,010.87	43	23	17	1	39,623.64	171	11	
2002	144,035.47	42,396.81	823	74	65,441.95	23	3	141,295.34	42	21	16	1	62,431.49	85	9	
2003	149,940.91	44,626.10	820	80	68,572.49	23	3	153,875.57	46	25	16	1	55,444.01	131	15	
2004	158,791.96	46,942.59	818	80	73,516.43	23	3	158,791.96	51	26	16	1	58,035.36	130	20	
2005	167,845.41	49,101.95	820	82	79,833.29	23	3	167,845.41	51	26	16	1	53,235.51	169	17	
RATIO 4 --- TOTAL NUMBER OF EMPLOYEES (FULL TIME ONLY)																
2001	128	44	825	85	68	24	4	152	43	31	17	2	42	169	15	
2002	131	44	821	86	72	23	4	143	42	31	16	2	65	85	15	
2003	125	44	815	96	73	23	4	141	45	36	16	2	54	131	23	
2004	131	45	818	88	73	23	4	137	51	33	16	2	60	130	24	
2005	135	45	819	84	71	23	4	137	51	29	16	2	47	168	22	
RATIO 5 --- TOTAL MILES OF LINE																
2001	5,392	2,411	829	75	3,159	24	3	5,223	43	18	17	2	2,158	170	14	
2002	5,437	2,419	821	72	3,277	23	4	4,978	42	15	16	3	2,833	85	8	
2003	5,486	2,459	817	75	3,324	23	4	5,130	46	17	16	3	2,835	131	21	
2004	5,552	2,490	818	78	3,386	23	4	5,108	51	19	16	3	2,727	130	18	
2005	5,597	2,510	818	81	3,421	23	3	5,032	51	16	16	2	2,503	168	22	
RATIO 6 --- TIER																
2001	2.08	2.11	831	427	2.49	24	17	1.85	43	15	17	16	2.22	171	97	
2002	2.80	2.30	823	280	2.80	23	12	2.11	42	8	16	12	2.25	84	26	
2003	2.82	2.28	820	247	2.57	23	9	1.79	46	8	16	8	2.32	131	40	
2004	1.66	2.33	818	625	1.59	23	11	1.89	51	40	16	6	2.25	130	97	
2005	2.06	2.20	820	461	1.71	23	6	1.91	51	18	16	4	2.25	169	98	

FINANCIAL (RATIOS 6-32)

2005 Key Ratio Trend Analysis (KRTA)
Jackson Energy Cooperative Corporation (KY003)

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Year	System Value	US Total			State Grouping			Consumer Size			Major Current Power Supplier			Plant Growth (2000-2005)		
		Median	NBR	Rank	Median	NBR	Rank	Median	NBR	Rank	Median	NBR	Rank	Median	NBR	Rank
RATIO 7 --- TIER (2 OF 3 YEAR HIGH AVERAGE)																
2001	1.69	2.29	831	683	2.19	24	21	2.21	43	35	2.34	17	17	2.30	171	139
2002	2.44	2.35	823	388	2.75	23	17	2.15	42	16	2.88	16	16	2.40	85	41
2003	2.81	2.42	820	309	2.90	23	13	2.12	46	9	3.07	16	12	2.43	131	47
2004	2.81	2.53	818	327	2.90	23	13	2.09	51	11	3.00	16	12	2.52	130	49
2005	2.44	2.47	820	423	2.04	23	7	2.09	51	17	2.15	16	6	2.49	169	91
RATIO 8 --- OTIER																
2001	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
2002	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
2003	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
2004	1.61	1.86	818	515	1.43	23	8	1.65	51	30	1.27	16	4	1.95	130	83
2005	1.97	1.80	820	354	1.45	23	6	1.66	51	13	1.27	16	4	1.80	169	72
RATIO 9 --- OTIER (2 OF 3 YEAR HIGH AVERAGE)																
2001	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
2002	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
2003	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
2004	1.61	1.86	818	515	1.43	23	8	1.65	51	30	1.27	16	4	1.95	130	83
2005	1.79	1.84	820	431	1.41	23	5	1.66	51	21	1.29	16	3	1.85	169	91
RATIO 10 --- MODIFIED DSC (MDSC)																
2001	1.10	1.98	831	802	1.87	24	22	2.04	43	42	1.82	17	15	2.01	171	166
2002	1.95	2.02	823	458	1.97	23	13	1.96	42	22	1.95	16	8	2.09	84	48
2003	1.91	2.01	820	457	1.87	23	10	1.86	46	21	1.68	16	4	2.20	131	82
2004	1.52	1.92	818	665	1.70	23	14	1.94	51	40	1.52	16	8	1.94	130	110
2005	1.74	1.90	820	516	1.67	23	10	1.81	51	31	1.53	16	5	1.92	169	115
RATIO 11 --- MDSC (2 OF 3 YEAR HIGH AVERAGE)																
2001	1.47	2.15	831	785	1.98	24	23	2.22	43	42	1.95	17	16	2.18	171	162
2002	1.69	2.15	823	675	1.95	23	21	2.18	42	38	1.87	16	14	2.19	85	71
2003	1.93	2.14	820	528	1.95	23	15	2.06	46	28	1.93	16	9	2.21	131	90
2004	1.93	2.12	818	510	1.94	23	13	2.02	51	31	1.84	16	6	2.29	130	89
2005	1.83	2.06	820	559	1.81	23	9	2.02	51	34	1.70	16	4	2.09	169	118
RATIO 12 --- DEBT SERVICE COVERAGE (DSC)																
2001	1.38	2.08	831	754	2.39	24	23	2.20	43	40	2.52	17	16	2.16	171	152
2002	2.44	2.15	823	312	2.49	23	14	2.23	42	16	2.83	16	14	2.23	84	32
2003	2.37	2.13	820	296	2.25	23	9	1.99	46	12	2.36	16	7	2.32	131	60
2004	1.53	2.09	818	699	1.63	23	14	2.02	51	42	1.53	16	8	2.12	130	110
2005	1.77	2.07	820	565	1.64	23	9	2.04	51	35	1.56	16	5	2.18	169	128

2005 Key Ratio Trend Analysis (KRTA)
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Year	System Value	US Total			State Grouping			Consumer Size			Major Current Power Supplier			Plant Growth (2000-2005)		
		Median	NBR	Rank	Median	NBR	Rank	Median	NBR	Rank	Median	NBR	Rank	Median	NBR	Rank
RATIO 13 --- DSC (2 OF 3 YEAR HIGH AVERAGE)																
2001	1.47	2.23	831	794	2.24	24	24	2.33	43	42	2.37	17	17	2.24	171	163
2002	1.92	2.28	823	598	2.45	23	21	2.34	42	32	2.53	16	16	2.31	85	64
2003	2.40	2.27	820	341	2.50	23	15	2.25	46	18	2.61	16	14	2.39	131	63
2004	2.40	2.30	818	360	2.41	23	13	2.23	51	18	2.46	16	12	2.39	130	63
2005	2.07	2.24	820	504	2.01	23	10	2.25	51	33	2.02	16	8	2.31	169	111
RATIO 14 ---- ODSC																
2001	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
2002	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
2003	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
2004	1.51	1.85	818	628	1.61	23	13	1.90	51	38	1.48	16	8	1.83	130	104
2005	1.72	1.82	820	468	1.60	23	10	1.80	51	28	1.50	16	5	1.83	169	101
RATIO 15 ---- ODSC (2 OF 3 YEAR HIGH AVERAGE)																
2001	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
2002	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
2003	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
2004	1.51	1.85	818	628	1.61	23	13	1.90	51	38	1.48	16	8	1.83	130	104
2005	1.62	1.85	820	556	1.62	23	12	1.84	51	35	1.49	16	7	1.86	169	120
RATIO 16 --- EQUITY AS A % OF ASSETS																
2001	27.14	43.55	831	785	37.68	24	24	41.38	43	38	36.41	17	17	45.10	171	164
2002	29.51	43.34	823	751	39.28	23	22	36.46	42	33	39.28	16	16	40.24	84	77
2003	31.93	43.29	820	702	39.01	23	21	36.91	46	32	39.01	16	16	42.13	131	112
2004	30.04	42.78	818	726	38.01	23	21	36.64	51	38	37.43	16	15	42.08	130	113
2005	30.09	42.32	820	720	36.14	23	20	36.33	51	38	35.39	16	14	42.31	169	153
RATIO 17 --- DISTRIBUTION EQUITY (EXCLUDES EQUITY IN ASSOC. ORG'S PATRONAGE CAPITAL)																
2001	21.30	38.32	831	791	31.24	24	24	36.14	43	38	30.02	17	17	39.64	171	165
2002	22.48	38.26	823	777	30.08	23	23	34.99	42	37	29.58	16	16	35.22	85	80
2003	24.04	38.49	820	754	30.39	23	20	31.98	46	38	28.91	16	13	36.44	131	119
2004	22.26	37.86	818	769	30.08	23	20	31.97	51	42	27.55	16	13	36.44	130	123
2005	22.90	36.92	820	758	28.25	23	19	30.19	51	44	26.09	16	12	35.90	169	162
RATIO 18 ---- EQUITY AS A % OF TOTAL CAPITALIZATION																
2001	33.37	48.20	831	754	42.42	24	24	45.31	43	36	42.17	17	17	50.05	171	160
2002	34.34	48.73	823	739	45.79	23	22	45.77	42	36	46.46	16	16	45.26	84	76
2003	35.86	48.60	820	699	44.41	23	20	43.61	46	34	44.41	16	15	47.55	131	117
2004	34.61	48.20	818	718	43.36	23	21	43.56	51	41	42.76	16	15	47.18	130	112
2005	34.99	47.82	820	707	41.16	23	19	41.63	51	39	40.36	16	14	47.61	169	150

Year	US Total			State Grouping			Consumer Size			Major Current Power Supplier			Plant Growth (2000-2005)			
	System Value	Median	NBR	Rank	Median	NBR	Rank	Median	NBR	Rank	Median	NBR	Rank	Median	NBR	Rank
RATIO 19 --- LONG TERM DEBT AS A % OF TOTAL ASSETS																
2001	54.21	46.62	823	218	50.68	24	7	48.70	43	11	50.76	17	6	44.71	170	38
2002	56.44	45.79	815	140	48.64	23	3	48.18	42	8	47.10	16	2	48.28	85	17
2003	57.12	45.72	813	131	48.71	23	3	48.90	46	11	49.38	16	2	44.75	130	17
2004	56.75	46.00	812	137	48.82	23	4	48.90	51	10	50.15	16	3	46.24	129	23
2005	55.91	46.01	814	160	50.16	23	6	49.75	51	12	52.66	16	5	46.48	168	30
RATIO 20 --- LONG TERM DEBT PER KWH SOLD (MILLS)																
2001	97.29	82.31	820	313	54.05	24	3	62.57	43	11	57.21	17	3	76.53	170	53
2002	104.84	82.45	814	254	54.60	23	2	65.10	42	8	57.81	16	2	86.62	85	25
2003	109.86	84.35	811	243	59.47	23	2	75.44	46	5	64.82	16	2	79.06	130	34
2004	111.82	87.86	812	263	61.07	23	3	72.59	51	11	65.63	16	3	84.62	129	40
2005	113.27	88.12	814	274	61.95	23	2	77.95	51	13	75.53	16	2	91.17	168	56
RATIO 21 --- LONG TERM DEBT PER CONSUMER (\$)																
2001	1,723.87	1,461.07	820	294	1,238.83	24	2	1,380.13	43	8	1,253.03	17	1	1,306.03	170	43
2002	1,879.79	1,463.29	814	259	1,171.00	23	2	1,376.54	42	8	1,177.05	16	1	1,539.07	85	22
2003	1,958.87	1,551.43	811	244	1,283.49	23	3	1,404.44	46	9	1,388.47	16	2	1,402.52	130	30
2004	2,001.97	1,607.37	812	252	1,343.60	23	4	1,502.20	51	10	1,371.05	16	3	1,562.11	129	32
2005	2,105.66	1,699.03	814	262	1,414.31	23	3	1,616.25	51	13	1,467.29	16	2	1,680.08	168	52
RATIO 22 --- NON-GOVERNMENT DEBT AS A % OF TOTAL LONG TERM DEBT																
2001	50.72	40.59	815	311	41.54	24	4	41.80	43	17	44.71	17	4	43.66	170	70
2002	57.26	46.65	806	297	47.01	23	2	51.06	42	18	49.13	16	2	40.80	84	24
2003	87.62	55.18	802	235	59.39	22	3	71.60	46	16	61.56	16	3	54.48	130	37
2004	39.26	32.59	783	340	24.67	22	6	39.26	51	26	20.96	16	5	29.74	124	52
2005	33.97	30.48	781	355	21.82	22	6	34.91	50	26	18.10	16	5	25.97	163	61
RATIO 23 --- BLENDED INTEREST RATE (%)																
2001	5.39	5.47	824	457	5.31	24	10	5.61	43	34	5.31	17	6	5.52	171	106
2002	4.46	5.01	814	624	4.62	23	16	5.24	42	40	4.52	16	10	5.11	84	73
2003	3.59	4.80	812	735	4.07	23	17	4.99	46	44	3.87	16	12	4.77	130	117
2004	3.26	4.58	811	743	3.74	23	18	4.78	51	50	3.56	16	12	4.69	129	117
2005	4.05	4.92	812	702	4.52	23	19	5.01	51	48	4.30	16	13	4.91	168	146
RATIO 24 --- ANNUAL CAPITAL CREDITS RETIRED PER TOTAL EQUITY (%)																
2001	0.81	2.32	626	498	0.91	18	11	2.55	34	29	0.81	15	8	2.08	123	94
2002	0.82	2.34	622	492	0.85	15	9	2.66	31	29	0.82	13	7	2.01	59	46
2003	0.61	2.45	630	544	0.71	17	12	2.39	35	33	0.64	14	9	1.94	94	79
2004	6.32	2.43	633	31	1.61	17	1	2.63	39	3	0.93	14	1	2.22	94	3
2005	0.59	2.30	635	530	0.81	17	11	2.42	40	34	0.66	14	8	2.16	131	112

Year	System Value	US Total			State Grouping			Consumer Size			Major Current Power Supplier			Plant Growth (2000-2005)		
		Median	NBR	Rank	Median	NBR	Rank	Median	NBR	Rank	Median	NBR	Rank	Median	NBR	Rank
RATIO 25 ---- LONG-TERM INTEREST AS A % OF REVENUE																
2001	7.50	5.72	824	214	4.77	24	1	5.08	43	5	4.87	17	1	5.29	171	37
2002	6.40	5.15	814	252	3.93	23	3	4.76	42	9	4.72	16	2	5.76	84	33
2003	5.39	4.83	812	343	3.53	23	5	4.60	46	16	4.15	16	3	4.72	130	52
2004	4.99	4.75	811	378	3.70	23	5	4.33	51	21	3.85	16	3	4.73	129	60
2005	5.43	4.90	812	337	4.09	23	6	4.54	51	15	4.25	16	4	5.11	168	74
RATIO 26 ---- CUMULATIVE PATRONAGE CAPITAL RETIRED AS A % OF TOTAL PATRONAGE CAPITAL																
2001	15.45	22.22	711	529	15.98	18	10	22.31	36	31	15.30	15	7	22.50	140	102
2002	14.22	22.69	700	542	17.51	17	10	22.67	32	29	13.96	14	7	18.82	74	50
2003	13.34	23.38	699	553	18.88	17	10	23.78	35	33	13.13	14	7	20.26	108	77
2004	18.06	24.08	697	492	21.13	17	10	23.70	39	33	15.61	14	7	21.92	108	72
2005	11.55	24.43	696	582	21.48	17	14	24.40	39	38	13.90	14	11	23.98	149	123
RATIO 27 ---- RATE OF RETURN ON EQUITY (%)																
2001	11.26	6.01	831	94	10.51	24	11	6.02	43	8	11.65	17	11	6.14	171	14
2002	14.57	6.56	823	32	10.97	23	5	6.58	42	4	12.64	16	5	6.90	84	4
2003	11.41	5.85	820	67	7.55	23	3	5.58	46	7	8.79	16	3	5.69	131	8
2004	4.20	5.86	818	563	3.58	23	10	5.16	51	34	2.06	16	5	5.89	130	84
2005	8.09	6.08	820	227	4.59	23	2	5.59	51	15	3.16	16	1	6.21	169	46
RATIO 28 ---- RATE OF RETURN ON TOTAL CAPITALIZATION (%)																
2001	7.23	5.69	831	160	7.35	24	13	5.64	43	11	7.75	17	13	5.81	171	28
2002	7.79	5.69	823	103	6.89	23	9	5.79	42	4	8.32	16	9	5.70	84	10
2003	6.34	5.27	820	197	5.52	23	6	5.20	46	11	6.15	16	6	5.34	131	30
2004	3.65	5.12	818	681	3.43	23	11	4.96	51	43	3.16	16	6	5.07	130	105
2005	5.50	5.37	820	390	4.60	23	4	5.39	51	23	3.99	16	3	5.54	169	88
RATIO 29 ---- CURRENT RATIO																
2001	0.89	1.39	831	760	1.17	24	22	1.02	43	37	1.17	17	15	1.29	171	160
2002	0.80	1.32	823	664	1.04	23	17	0.92	42	27	0.99	16	11	1.15	85	61
2003	1.01	1.29	820	526	1.11	23	16	0.88	46	19	1.10	16	12	1.13	131	69
2004	0.78	1.27	818	648	1.09	23	18	0.82	51	30	1.02	16	12	1.17	130	100
2005	0.98	1.26	820	568	1.12	23	15	0.93	51	21	1.10	16	10	1.26	169	119
RATIO 30 ---- GENERAL FUNDS PER TUP (%)																
2001	1.14	3.97	831	699	2.77	24	18	2.65	43	35	2.22	17	12	3.39	171	134
2002	0.80	3.98	823	734	2.71	23	18	3.19	42	38	1.96	16	12	3.73	85	73
2003	1.16	3.74	820	674	3.74	23	16	3.36	46	38	2.02	16	10	3.69	131	103
2004	0.55	3.77	818	755	2.21	23	21	2.82	51	46	1.86	16	14	3.99	130	120
2005	1.09	4.00	819	706	1.75	23	18	3.33	51	41	1.43	16	12	4.00	169	150

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Year	US Total			State Grouping			Consumer Size			Major Current Power Supplier			Plant Growth (2000-2005)			
	System Value	Median	NBR	Rank	Median	NBR	Rank	Median	NBR	Rank	Median	NBR	Rank	Median	NBR	Rank
RATIO 31 --- PLANT REVENUE RATIO (PRR) ONE YEAR																
2001	6.07	6.27	831	478	5.84	24	10	6.07	43	22	5.84	17	7	6.13	171	95
2002	5.73	6.19	823	577	6.06	23	16	6.00	42	31	6.02	16	11	6.07	85	57
2003	5.92	6.32	820	557	6.19	23	15	6.20	46	34	6.26	16	11	6.21	131	82
2004	6.23	6.45	818	475	6.26	23	13	6.20	51	23	6.37	16	10	6.23	130	67
2005	5.82	6.42	820	592	6.20	23	17	6.28	51	39	6.64	16	13	6.24	169	117
RATIO 32 --- INVESTMENT IN SUBSIDIARIES TO TOTAL ASSETS (%)																
2001	-0.30	0.46	225	198	-0.02	10	8	0.13	14	11	-0.21	7	5	0.51	47	38
2002	0.50	0.63	230	122	0.16	11	5	0.63	14	9	0.33	8	4	0.17	24	11
2003	0.61	0.58	242	118	0.40	10	4	0.89	14	8	0.61	7	4	0.29	39	16
2004	0.58	0.63	247	130	0.43	10	5	1.87	13	11	0.58	7	4	0.39	39	17
2005	0.77	0.58	255	116	0.47	10	5	1.55	17	12	0.77	7	4	0.75	56	28
REVENUE & MARGINS (RATIOS 33-35)																
RATIO 33 --- TOTAL OPERATING REVENUE PER KWH SOLD (MILLS)																
2001	67.52	74.29	827	586	61.22	24	6	71.39	43	27	59.68	17	4	72.93	170	122
2002	69.49	74.19	821	550	58.93	23	4	70.12	42	26	58.55	16	3	75.34	84	60
2003	71.41	76.78	817	539	61.54	23	4	73.22	46	25	60.62	16	3	75.76	131	90
2004	75.14	78.83	818	497	65.50	23	4	75.40	51	28	63.95	16	3	77.42	130	82
2005	85.56	83.40	819	375	72.04	23	2	83.03	51	24	72.27	16	2	83.61	168	77
RATIO 34 --- TOTAL OPERATING REVENUE PER TUP INVESTMENT (CENTS)																
2001	42.30	39.03	831	325	53.14	24	19	47.81	43	30	51.83	17	14	40.25	171	72
2002	42.38	39.01	823	316	51.59	23	17	48.63	42	29	51.01	16	12	41.05	84	36
2003	41.90	38.66	820	323	50.93	23	17	45.32	46	31	49.56	16	12	41.31	131	60
2004	42.30	38.58	818	308	52.31	23	17	46.14	51	34	50.54	16	12	40.93	130	60
2005	47.80	40.25	820	255	56.46	23	17	49.64	51	31	56.23	16	12	41.10	169	52
RATIO 35 --- TOTAL OPERATING REVENUE PER CONSUMER (\$)																
2001	1,196.27	1,366.83	827	594	1,215.45	24	14	1,443.07	43	39	1,191.24	17	8	1,325.68	170	113
2002	1,245.92	1,422.03	821	588	1,245.92	23	12	1,464.81	42	36	1,221.27	16	6	1,345.92	85	55
2003	1,273.29	1,450.10	817	583	1,273.29	23	12	1,492.78	46	40	1,253.43	16	6	1,402.61	131	85
2004	1,345.39	1,499.83	818	557	1,348.81	23	13	1,535.02	51	44	1,336.88	16	8	1,488.29	130	84
2005	1,590.52	1,624.06	819	439	1,571.14	23	11	1,714.91	51	36	1,545.61	16	6	1,615.46	168	89
RATIO 36 --- ELECTRIC REVENUE PER KWH SOLD (MILLS)																
2001	66.24	73.15	827	594	59.67	24	5	69.51	43	27	58.32	17	4	71.62	170	124
2002	68.01	72.95	821	557	57.42	23	3	69.05	42	25	57.08	16	2	74.07	84	61
2003	70.02	75.30	817	542	59.74	23	3	70.74	46	25	59.46	16	2	74.63	131	93
2004	73.63	77.27	818	496	63.65	23	3	74.17	51	27	62.62	16	2	75.81	130	81
2005	83.92	81.77	819	370	70.94	23	1	79.64	51	22	70.87	16	1	81.75	168	75

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Year	System Value	US Total			State Grouping			Consumer Size			Major Current Power Supplier			Plant Growth (2000-2005)		
		Median	NBR	Rank	Median	NBR	Rank	Median	NBR	Rank	Median	NBR	Rank	Median	NBR	Rank
RATIO 47 --- OPERATING MARGINS PER KWH SOLD (MILLS)																
2001	1.74	2.81	827	541	1.23	24	9	1.72	43	21	1.27	17	7	3.09	170	121
2002	3.88	3.42	821	355	1.54	23	4	2.33	42	11	2.00	16	4	3.47	85	35
2003	3.41	2.91	817	350	1.39	23	2	1.76	46	9	1.31	16	2	2.83	131	53
2004	2.15	2.73	818	489	0.77	23	7	1.86	51	24	0.70	16	3	2.69	130	79
2005	4.34	2.80	819	252	1.11	23	1	2.32	51	7	0.72	16	1	2.84	168	49
RATIO 48 --- OPERATING MARGINS PER CONSUMER (\$)																
2001	30.86	50.07	827	545	28.12	24	11	39.64	43	28	28.62	17	8	57.18	170	123
2002	69.61	63.53	821	372	44.02	23	5	50.99	42	13	45.10	16	4	63.37	85	36
2003	60.84	55.91	817	384	36.72	23	4	35.10	46	13	21.58	16	2	52.92	131	58
2004	38.41	54.10	818	508	16.74	23	8	38.41	51	26	12.76	16	4	51.92	130	76
2005	80.65	56.30	819	259	33.23	23	3	49.07	51	10	16.08	16	2	56.01	168	51
RATIO 49 --- NON-OPERATING MARGINS PER KWH SOLD (MILLS)																
2001	0.03	0.53	827	702	0.23	24	17	0.23	43	31	0.16	17	11	0.47	170	142
2002	0.02	0.42	819	698	0.14	23	18	0.20	42	34	0.14	16	14	0.30	84	71
2003	0.33	0.39	817	470	0.25	23	7	0.20	46	10	0.25	16	5	0.35	131	71
2004	0.11	0.45	818	661	0.24	23	19	0.26	51	37	0.25	16	14	0.45	130	108
2005	0.32	0.57	819	549	0.31	23	11	0.32	51	26	0.29	16	8	0.60	168	119
RATIO 50 --- NON-OPERATING MARGINS PER CONSUMER (\$)																
2001	0.56	9.62	827	702	4.31	24	17	5.35	43	31	3.18	17	11	8.60	170	142
2002	0.36	7.69	819	700	2.74	23	19	4.42	42	35	2.57	16	14	5.05	85	72
2003	5.86	7.39	817	479	5.46	23	8	3.62	46	13	4.64	16	5	6.43	131	72
2004	1.90	8.44	818	691	4.58	23	20	5.71	51	40	4.52	16	14	8.52	130	112
2005	5.92	10.92	819	565	7.20	23	14	8.03	51	31	5.99	16	9	11.32	168	125
RATIO 51 --- TOTAL MARGINS LESS ALLOCATIONS PER KWH SOLD (MILLS)																
2001	1.77	3.38	827	614	1.77	24	12	1.94	43	26	1.77	17	9	3.66	170	128
2002	3.90	3.85	821	403	1.74	23	3	2.68	42	13	2.67	16	3	3.76	84	39
2003	3.74	3.46	817	376	1.62	23	2	1.94	46	9	1.61	16	2	3.27	131	56
2004	2.25	3.32	818	547	1.04	23	7	2.25	51	26	0.97	16	4	2.97	130	81
2005	4.66	3.49	819	294	1.76	23	1	2.60	51	7	1.43	16	1	3.58	168	66
RATIO 52 --- TOTAL MARGINS LESS ALLOCATIONS PER CONSUMER (\$)																
2001	31.42	62.63	827	618	38.45	24	14	41.14	43	29	33.97	17	10	67.02	170	129
2002	69.97	72.37	821	426	39.81	23	6	54.28	42	14	53.58	16	5	65.90	85	41
2003	66.69	66.25	817	405	45.88	23	5	39.80	46	13	25.78	16	2	60.37	131	59
2004	40.31	63.66	818	573	29.30	23	10	47.06	51	32	18.41	16	5	56.36	130	86
2005	86.58	70.95	819	314	41.27	23	4	53.70	51	13	30.21	16	2	70.42	168	66

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Year	System Value	US Total			State Grouping			Consumer Size			Major Current Power Supplier			Plant Growth (2000-2005)		
		Median	NBR	Rank	Median	NBR	Rank	Median	NBR	Rank	Median	NBR	Rank	Median	NBR	Rank
RATIO 53 ----- INCOME (LOSS) FROM EQUITY INVESTMENTS PER CONSUMER (\$)																
2001	-3.50	-2.45	221	119	-4.36	10	5	-4.86	14	7	-3.50	9	5	-4.86	44	19
2002	-1.25	-0.83	232	125	-1.07	8	5	-2.44	12	5	-0.89	7	5	-1.63	25	10
2003	1.99	0.08	242	81	0.57	10	4	-0.79	15	5	1.53	8	4	0.43	36	12
2004	-0.24	0.16	242	146	0.30	8	5	0.37	14	10	-0.24	7	4	0.07	37	21
2005	1.76	0.24	238	84	1.47	9	4	1.47	17	6	0.88	8	4	0.65	49	19
RATIO 54 ----- ASSOCIATED ORGANIZATION'S CAPITAL CREDITS PER KWH SOLD (MILLS)																
2001	3.71	0.99	765	99	3.35	21	2	0.82	40	3	3.42	17	2	1.08	158	19
2002	4.09	0.92	761	48	3.70	21	3	0.65	38	3	3.94	16	3	0.81	78	4
2003	3.27	0.92	764	60	2.98	22	4	0.54	42	2	3.14	16	4	1.18	116	6
2004	0.24	0.98	770	590	0.12	21	2	0.40	45	32	0.13	16	1	0.88	117	94
2005	0.27	1.12	769	615	0.13	21	2	0.62	45	34	0.13	16	2	1.35	159	131
RATIO 55 ----- ASSOCIATED ORGANIZATION'S CAPITAL CREDITS PER CONSUMER (\$)																
2001	65.75	17.98	765	104	62.63	21	10	15.36	40	3	66.80	17	10	17.78	158	16
2002	73.27	16.88	761	75	73.27	21	11	13.87	38	4	77.58	16	11	17.58	79	7
2003	58.27	16.68	764	96	57.07	22	10	10.50	42	5	61.64	16	10	19.75	116	7
2004	4.23	16.82	770	587	2.50	21	3	9.24	45	34	2.60	16	2	15.20	117	93
2005	5.11	21.92	769	616	2.86	21	3	13.75	45	38	2.76	16	3	23.90	159	130
RATIO 56 ----- TOTAL MARGINS PER KWH SOLD (MILLS)																
2001	5.48	4.84	827	351	4.51	24	8	3.26	43	9	5.43	17	8	5.14	170	75
2002	7.99	5.08	821	176	4.60	23	2	4.01	42	2	6.60	16	2	5.08	84	20
2003	7.01	4.58	817	193	3.50	23	2	2.96	46	2	4.39	16	2	4.32	131	22
2004	2.49	4.71	818	642	1.08	23	7	3.32	51	31	1.06	16	4	4.51	130	97
2005	4.93	4.91	819	407	1.87	23	1	3.58	51	13	1.55	16	1	5.21	168	87
RATIO 57 ----- TOTAL MARGINS PER CONSUMER (\$)																
2001	97.17	87.64	827	358	92.75	24	11	61.48	43	13	105.34	17	11	90.78	170	70
2002	143.25	100.54	821	217	106.10	23	8	75.55	42	4	136.08	16	8	85.55	85	17
2003	124.96	88.12	817	234	81.29	23	4	57.39	46	4	91.71	16	4	82.40	131	30
2004	44.54	87.31	818	649	30.53	23	10	59.57	51	37	20.28	16	5	77.08	130	97
2005	91.68	99.80	819	448	42.83	23	4	68.67	51	20	32.69	16	2	99.61	168	95
RATIO 58 ----- AIR OVER 60 DAYS AS A % OF OPERATING REVENUE																
2001	0.26	0.27	811	410	0.16	24	6	0.28	43	23	0.16	17	4	0.26	169	85
2002	0.19	0.25	807	494	0.13	23	9	0.23	41	24	0.11	16	6	0.25	83	47
2003	0.22	0.23	804	413	0.13	23	8	0.21	44	22	0.13	16	5	0.22	130	65
2004	0.16	0.22	797	475	0.11	23	10	0.19	49	28	0.10	16	7	0.19	130	74
2005	0.25	0.23	803	368	0.13	23	7	0.20	50	19	0.13	16	5	0.20	167	70

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Year	System Value	US Total			State Grouping			Consumer Size			Major Current Power Supplier			Plant Growth (2000-2005)		
		Median	NBR	Rank	Median	NBR	Rank	Median	NBR	Rank	Median	NBR	Rank	Median	NBR	Rank
RATIO 69 --- RESIDENTIAL KWH SOLD PER TOTAL KWH SOLD (%)																
2001	73.92	63.24	826	233	61.72	24	6	66.28	43	11	67.78	17	5	63.33	170	45
2002	75.58	63.09	821	205	61.44	23	5	62.57	42	8	66.85	16	4	71.20	85	32
2003	75.76	62.48	817	194	61.37	23	4	64.60	46	10	67.62	16	3	66.60	131	34
2004	75.38	61.86	818	187	60.83	23	5	64.96	51	10	65.91	16	4	66.86	130	40
2005	75.94	62.23	818	183	62.25	23	5	65.29	51	10	66.46	16	4	66.60	168	42
RATIO 72 --- SMALL COMMERCIAL KWH SOLD PER TOTAL KWH SOLD (%)																
2001	14.89	17.01	825	494	16.19	24	16	16.30	43	26	15.45	17	11	16.80	170	97
2002	15.19	16.68	819	467	16.62	23	15	16.95	42	26	16.60	16	10	14.73	85	42
2003	15.40	16.64	815	450	16.50	23	14	17.29	46	29	15.42	16	9	17.02	131	74
2004	15.96	16.91	815	457	16.51	23	14	18.14	51	34	15.21	16	8	15.95	130	71
2005	15.98	17.09	817	445	16.94	23	15	18.83	51	31	16.45	16	9	15.64	168	82
RATIO 73 --- LARGE COMMERCIAL KWH SOLD PER TOTAL KWH SOLD (%)																
2001	11.18	11.90	660	341	19.87	24	16	12.15	39	22	16.43	17	10	11.18	143	72
2002	9.23	11.77	656	383	19.02	23	16	13.53	39	27	13.34	16	10	9.20	71	35
2003	8.84	12.50	656	411	21.80	22	17	12.53	42	30	16.03	16	11	11.42	107	65
2004	9.06	13.00	656	414	23.01	22	17	12.72	47	33	16.68	16	11	10.91	106	65
2005	8.07	12.88	667	443	20.20	22	17	14.77	46	35	15.79	16	11	10.93	136	82
RATIO 74 --- STREET & HIGHWAY LIGHTING KWH SOLD PER TOTAL KWH SOLD (%)																
2001	0.01	0.13	599	574	0.09	19	19	0.13	37	34	0.08	12	12	0.11	124	120
2002	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
2003	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
2004	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
2005	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
RATIO 77 --- O & M EXPENSES PER TOTAL KWH SOLD (MILLS)																
2001	6.54	8.40	827	582	5.73	24	10	6.54	43	22	5.73	17	7	8.83	170	117
2002	6.99	8.52	821	538	5.87	23	7	6.70	42	18	5.87	16	4	8.67	84	61
2003	7.40	8.79	817	544	6.26	23	8	6.91	46	19	6.40	16	5	8.53	131	91
2004	8.36	9.12	818	467	6.29	23	6	7.37	51	18	6.36	16	4	8.71	130	74
2005	7.44	9.00	819	540	6.25	23	7	6.58	51	20	6.16	16	4	8.87	168	116
RATIO 78 --- O & M EXPENSES PER DOLLARS OF TUP (MILLS)																
2001	40.98	42.48	831	465	48.23	24	19	42.28	43	24	45.61	17	14	43.42	171	106
2002	42.63	42.85	823	418	48.43	23	19	44.18	42	27	48.58	16	14	45.27	84	50
2003	43.40	44.05	820	429	47.66	23	18	47.66	46	32	48.69	16	13	44.75	131	72
2004	47.06	43.49	818	318	50.42	23	18	46.15	51	24	49.88	16	12	43.82	130	51
2005	41.54	43.19	820	453	46.96	23	19	43.67	51	30	46.61	16	12	45.38	169	107

CONTROLLABLE EXPENSES (RATIOS 77-87)

Year	System Value	US Total			State Grouping			Consumer Size			Major Current Power Supplier			Plant Growth (2009-2005)		
		Median	NBR	Rank	Median	NBR	Rank	Median	NBR	Rank	Median	NBR	Rank	Median	NBR	Rank
RATIO 79 --- O & M EXPENSES PER CONSUMER (\$)																
2001	115.80	149.12	827	661	120.73	24	16	130.43	43	33	119.18	17	10	142.69	170	128
2002	125.34	158.46	821	633	125.34	23	12	135.34	42	29	121.33	16	7	146.12	85	63
2003	131.91	164.76	817	614	131.28	23	11	138.24	46	30	128.13	16	6	155.75	131	90
2004	149.69	169.06	816	528	138.30	23	8	146.35	51	25	132.60	16	4	160.49	130	74
2005	138.24	173.30	819	640	137.58	23	11	144.61	51	35	129.26	16	5	171.80	168	135
RATIO 80 --- CONSUMER ACCOUNTING EXPENSES PER TOTAL KWH SOLD (MILLS)																
2001	2.83	2.55	827	326	2.08	24	4	2.43	43	13	2.24	17	3	2.41	170	60
2002	2.77	2.52	821	342	1.93	23	3	2.34	42	11	2.01	16	3	2.78	84	43
2003	3.09	2.63	817	281	1.95	23	1	2.40	46	14	2.24	16	1	2.74	131	46
2004	3.18	2.72	818	278	2.05	23	3	2.47	51	14	2.22	16	2	2.85	130	46
2005	3.37	2.62	819	220	1.99	23	2	2.55	51	13	2.33	16	2	2.49	168	39
RATIO 81 --- CONSUMER ACCOUNTING EXPENSES PER CONSUMER (\$)																
2001	50.09	46.66	827	330	44.11	24	8	49.43	43	21	42.19	17	6	42.66	170	50
2002	49.65	48.17	821	368	44.52	23	8	49.55	42	20	44.08	16	4	49.50	84	39
2003	55.11	49.41	817	279	46.15	23	4	49.59	46	16	46.15	16	3	49.92	131	48
2004	56.97	50.31	818	278	46.94	23	4	51.76	51	19	49.41	16	3	51.17	130	47
2005	62.62	51.67	819	199	50.59	23	2	53.44	51	15	51.70	16	1	48.40	168	30
RATIO 82 --- CUSTOMER SALES AND SERVICE PER TOTAL KWH SOLD (MILLS)																
2001	0.49	0.83	812	599	0.49	24	12	0.54	43	29	0.54	17	10	0.83	169	116
2002	0.41	0.80	807	625	0.42	23	13	0.55	42	31	0.52	16	10	0.72	82	66
2003	0.52	0.85	804	562	0.45	23	10	0.59	46	27	0.54	16	9	0.67	129	87
2004	0.41	0.82	805	627	0.41	23	12	0.59	50	38	0.46	16	10	0.73	129	101
2005	0.37	0.79	805	649	0.42	23	16	0.62	51	40	0.43	16	13	0.83	168	138
RATIO 83 --- CUSTOMER SALES AND SERVICE PER CONSUMER (\$)																
2001	8.60	15.57	812	615	9.36	24	15	11.62	43	30	9.44	17	13	15.12	169	122
2002	7.34	15.31	807	645	8.44	23	16	10.70	42	33	10.35	16	13	13.70	82	66
2003	9.24	15.96	804	584	9.29	23	13	11.27	46	33	10.61	16	11	12.36	129	91
2004	7.27	15.69	805	646	7.58	23	16	11.39	50	42	8.76	16	13	13.49	129	102
2005	6.83	15.99	805	665	8.65	23	18	13.35	51	43	8.87	16	13	16.01	168	144
RATIO 84 --- A & G EXPENSES PER TOTAL KWH SOLD (MILLS)																
2001	2.66	4.93	827	713	2.58	24	10	2.99	43	27	2.70	17	10	4.71	170	144
2002	2.92	4.95	821	672	2.59	23	8	3.32	42	24	2.92	16	8	3.92	84	65
2003	3.26	5.20	817	653	2.73	23	8	3.46	46	28	3.18	16	7	4.70	131	100
2004	3.38	5.26	818	647	2.78	23	7	3.62	51	28	3.08	16	6	4.70	130	100
2005	3.29	5.20	819	655	2.72	23	7	3.35	51	27	2.96	16	6	4.99	168	137

2005 Key Ratio Trend Analysis (KRTA)
Jackson Energy Cooperative Corporation (KY003)

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Year	US Total			State Grouping			Consumer Size			Major Current Power Supplier			Plant Growth (2000-2005)			
	System Value	Median	NBR	Rank	Median	NBR	Rank	Median	NBR	Rank	Median	NBR	Rank	Median	NBR	Rank
RATIO 85 --- A & G EXPENSES PER CONSUMER (\$)																
2001	47.22	89.73	827	750	53.85	24	15	64.14	43	33	51.02	17	10	86.33	170	152
2002	52.40	92.21	821	718	52.23	23	11	68.03	42	28	55.68	16	9	75.29	84	66
2003	58.10	95.79	817	701	55.40	23	11	70.07	46	29	60.47	16	9	80.82	131	105
2004	60.51	97.92	818	691	57.17	23	8	67.14	51	30	57.57	16	6	82.26	130	98
2005	61.24	100.22	819	703	57.02	23	11	67.95	51	30	59.13	16	8	92.81	168	143
RATIO 86 --- TOTAL CONTROLLABLE EXPENSES PER TOTAL KWH SOLD (MILLS) (SAME AS RATIO #103)																
2001	12.52	17.12	827	650	10.65	24	8	13.11	43	27	10.80	17	7	17.34	170	127
2002	13.09	17.23	821	625	10.79	23	7	13.37	42	24	10.99	16	5	17.06	85	68
2003	14.27	17.92	817	590	11.56	23	6	14.26	46	23	12.11	16	5	16.75	131	94
2004	15.33	18.27	818	560	11.61	23	5	14.70	51	22	12.26	16	4	17.47	130	87
2005	14.47	18.12	819	587	11.64	23	7	14.78	51	27	11.73	16	4	17.99	168	124
RATIO 87 --- TOTAL CONTROLLABLE EXPENSES PER CONSUMER (\$) (SAME AS RATIO #104)																
2001	221.81	303.12	827	742	231.46	24	16	258.88	43	36	229.14	17	11	286.88	170	143
2002	234.73	313.29	821	720	236.89	23	15	264.46	42	35	235.68	16	10	282.77	85	75
2003	254.36	327.14	817	681	253.74	23	11	275.91	46	34	253.66	16	7	299.45	131	99
2004	274.43	337.61	818	640	249.79	23	9	287.94	51	31	249.50	16	5	309.34	130	92
2005	268.94	345.95	819	677	268.55	23	11	293.79	51	34	248.17	16	7	334.09	168	133
RATIO 88 --- POWER COST PER KWH PURCHASED (MILLS)																
2001	38.78	39.91	823	453	38.79	24	13	45.05	43	33	38.78	17	9	39.38	169	94
2002	38.01	40.25	821	492	38.03	23	13	45.28	42	31	38.03	16	9	41.05	84	59
2003	39.88	42.83	817	487	39.80	23	10	46.61	46	35	39.80	16	6	43.27	131	84
2004	43.87	44.15	816	425	43.68	23	9	48.05	51	37	43.57	16	5	44.69	130	72
2005	51.76	48.80	817	313	50.82	23	6	52.07	50	28	51.21	16	6	47.12	168	65
RATIO 89 --- POWER COST PER TOTAL KWH SOLD (MILLS)																
2001	41.23	42.54	826	453	40.52	24	8	47.59	43	32	40.50	17	4	41.88	170	91
2002	40.85	43.28	821	480	39.98	23	6	48.64	42	30	39.98	16	2	44.96	84	54
2003	42.60	45.73	817	483	41.94	23	7	49.94	46	34	41.94	16	3	45.88	131	84
2004	46.62	47.17	818	423	45.69	23	9	51.23	51	37	45.69	16	5	47.23	130	70
2005	54.80	51.67	819	330	53.68	23	5	55.54	51	31	54.05	16	5	50.32	168	66
RATIO 90 --- POWER COST AS A % OF REVENUE																
2001	61.06	58.29	830	324	67.80	24	19	65.08	43	32	67.54	17	13	59.73	171	69
2002	58.79	57.96	823	375	68.59	23	21	64.57	42	36	68.25	16	14	59.10	84	46
2003	59.66	58.89	820	381	68.95	23	20	65.63	46	36	69.05	16	14	60.24	131	71
2004	62.04	59.33	818	307	70.60	23	20	66.60	51	37	70.88	16	14	60.42	130	52
2005	64.05	60.83	820	308	73.23	23	21	68.86	51	38	73.95	16	16	60.54	169	61

FIXED EXPENSES (RATIOS 88-102)

2005 Key Ratio Trend Analysis (KRTA)
Jackson Energy Cooperative Corporation (KY003)

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Year	System Value	US Total			State Grouping			Consumer Size			Major Current Power Supplier			Plant Growth (2000-2005)			
		Median	NBR	Rank	Median	NBR	Rank	Median	NBR	Rank	Median	NBR	Rank	Median	NBR	Rank	
RATIO 91 --- LONG-TERM INTEREST COST PER TOTAL KWH SOLD (MILLS)																	
2001	5.07	4.40	820	323	2.73	24	1	3.53	43	12	1	2.84	17	1	4.09	170	59
2002	4.45	4.01	813	328	2.41	23	2	3.20	42	12	2	2.67	16	2	4.45	84	42
2003	3.85	3.85	810	407	2.22	23	4	3.47	46	20	3	2.67	16	3	3.63	130	59
2004	3.75	3.88	811	423	2.44	23	3	3.70	51	24	3	2.46	16	3	3.88	129	67
2005	4.64	4.27	812	361	2.92	23	3	3.57	51	19	3	2.96	16	3	4.27	168	80
RATIO 92 ---- LONG-TERM INTEREST COST AS A % OF TUP																	
2001	3.17	2.22	824	74	2.51	24	1	2.48	43	6	1	2.63	17	1	2.20	171	11
2002	2.71	2.00	814	102	2.15	23	1	2.33	42	7	1	2.29	16	1	2.36	84	17
2003	2.26	1.90	812	217	1.95	23	5	2.20	46	18	4	2.03	16	4	1.94	130	39
2004	2.11	1.87	811	271	1.90	23	7	2.05	51	23	6	1.91	16	6	1.94	129	54
2005	2.59	2.04	812	155	2.20	23	4	2.23	51	13	4	2.32	16	4	2.04	168	42
RATIO 93 --- LONG-TERM INTEREST COST PER CONSUMER (\$)																	
2001	89.77	76.95	820	308	64.43	24	1	72.71	43	10	1	64.23	17	1	71.56	170	52
2002	79.71	72.31	813	326	54.18	23	2	67.77	42	12	2	50.07	16	2	76.71	85	37
2003	68.59	70.83	810	434	53.29	23	4	65.61	46	19	3	46.43	16	3	65.71	130	62
2004	67.19	71.98	811	468	51.58	23	5	67.19	51	26	4	51.18	16	4	70.53	129	70
2005	86.30	81.06	812	357	64.63	23	4	69.78	51	19	4	64.61	16	4	76.94	168	69
RATIO 94 --- DEPRECIATION EXPENSE PER TOTAL KWH SOLD (MILLS)																	
2001	5.56	5.53	826	408	3.60	24	2	4.44	43	11	2	3.77	17	2	5.37	170	77
2002	6.55	5.58	820	282	3.64	23	1	4.29	42	7	1	3.72	16	1	5.40	84	22
2003	6.81	5.82	816	280	3.74	23	1	4.60	46	7	1	3.89	16	1	5.66	131	34
2004	6.98	5.97	818	282	3.90	23	1	4.72	51	7	1	3.99	16	1	5.74	130	40
2005	6.93	5.96	819	286	3.96	23	1	4.77	51	9	1	4.10	16	1	5.83	168	53
RATIO 95 ---- DEPRECIATION EXPENSE AS A % OF TUP																	
2001	3.48	2.85	830	46	3.16	24	6	2.94	43	4	4	3.02	17	5	2.85	171	10
2002	4.00	2.87	822	20	3.22	23	3	3.00	42	2	3	3.22	16	3	2.89	84	2
2003	3.99	2.88	819	21	3.20	23	3	2.97	46	2	3	3.22	16	3	2.89	131	3
2004	3.93	2.87	818	18	3.17	23	3	3.00	51	3	3	3.16	16	3	2.88	130	3
2005	3.87	2.86	820	17	3.13	23	3	2.95	51	3	3	3.17	16	3	2.89	169	3
RATIO 96 --- DEPRECIATION EXPENSE PER CONSUMER (\$)																	
2001	98.45	98.98	826	419	81.02	24	3	87.05	43	16	2	79.38	17	2	93.55	170	73
2002	117.49	102.42	820	293	85.08	23	2	88.86	42	5	1	82.79	16	1	93.17	85	16
2003	121.35	106.88	816	284	87.89	23	1	93.70	46	6	1	87.10	16	1	98.10	131	30
2004	124.89	109.89	818	286	91.49	23	1	99.68	51	5	1	90.85	16	1	102.77	130	30
2005	128.82	113.31	819	291	95.12	23	1	104.14	51	6	1	94.40	16	1	109.58	168	51

Year	System Value	US Total			States Grouping			Consumer Size			Major Current Power Supplier			Plant Growth (2000-2005)		
		Median	NBR	Rank	Median	NBR	Rank	Median	NBR	Rank	Median	NBR	Rank	Median	NBR	Rank
RATIO 97 --- ACCUMULATIVE DEPRECIATION AS A % OF PLANT IN SERVICE																
2001	16.86	30.27	831	808	23.55	24	21	26.20	43	40	22.81	17	14	30.11	171	170
2002	17.95	30.52	823	791	24.74	23	20	26.83	42	39	23.70	16	13	25.11	85	76
2003	18.35	30.69	819	784	25.93	23	20	27.56	46	43	24.63	16	13	27.62	131	128
2004	18.30	31.11	818	782	26.03	23	20	27.89	51	48	24.52	16	13	27.16	130	124
2005	18.81	31.40	820	779	25.90	23	19	27.24	51	46	24.47	16	12	28.59	169	161
RATIO 98 --- TOTAL TAX EXPENSE PER TOTAL KWH SOLD (MILLS)																
2001	0.11	0.85	604	453	0.08	23	6	0.63	35	28	0.07	16	2	0.71	129	96
2002	0.09	0.90	594	456	0.08	22	8	0.82	34	26	0.07	15	4	0.48	56	40
2003	0.09	0.94	591	455	0.08	22	8	0.66	37	27	0.07	15	4	1.06	99	74
2004	0.09	0.98	593	462	0.07	22	9	0.69	39	29	0.07	15	5	1.08	97	78
2005	0.08	0.95	589	460	0.07	22	8	0.59	41	30	0.07	15	4	0.96	114	90
RATIO 99 --- TOTAL TAX EXPENSE AS A % OF TUP																
2001	0.07	0.47	607	449	0.06	23	9	0.42	35	29	0.06	16	4	0.47	130	96
2002	0.05	0.47	596	456	0.06	22	17	0.41	34	29	0.06	15	12	0.44	56	41
2003	0.05	0.47	594	455	0.06	22	17	0.39	37	30	0.06	15	12	0.59	99	77
2004	0.05	0.45	593	454	0.05	22	17	0.37	39	31	0.05	15	12	0.57	97	80
2005	0.05	0.44	590	456	0.05	22	17	0.37	41	32	0.05	15	12	0.44	115	92
RATIO 100 --- TOTAL TAX EXPENSE PER CONSUMER																
2001	1.97	15.83	604	459	1.47	23	8	13.55	35	30	1.34	16	3	14.07	129	95
2002	1.54	16.60	594	468	1.53	22	11	13.74	34	28	1.44	15	5	9.30	56	40
2003	1.59	17.68	591	464	1.57	22	10	14.31	37	29	1.46	15	5	17.89	99	77
2004	1.52	17.91	593	467	1.52	22	11	14.03	39	30	1.41	15	5	16.71	97	81
2005	1.53	18.64	589	461	1.52	22	10	14.32	41	31	1.47	15	5	17.52	114	89
RATIO 101 --- TOTAL FIXED EXPENSES PER TOTAL KWH SOLD (MILLS)																
2001	53.26	53.92	827	435	47.82	24	4	55.98	43	28	47.01	17	1	52.65	170	82
2002	52.52	53.64	821	448	46.97	23	5	56.52	42	29	46.45	16	1	55.35	85	51
2003	53.73	55.96	817	463	48.18	23	6	57.45	46	32	48.18	16	2	55.50	131	77
2004	57.67	57.41	818	406	53.08	23	7	59.79	51	33	52.56	16	3	57.44	130	65
2005	66.75	61.46	819	321	60.42	23	1	66.27	51	25	60.91	16	1	61.21	168	62
RATIO 102 --- TOTAL FIXED EXPENSES PER CONSUMER (\$)																
2001	943.60	1,001.35	827	483	978.52	24	14	1,108.54	43	35	942.50	17	8	975.46	170	90
2002	941.58	1,033.15	821	518	980.92	23	15	1,146.79	42	35	958.82	16	9	1,000.70	85	50
2003	958.09	1,055.50	817	528	998.49	23	16	1,136.92	46	39	976.49	16	10	1,034.26	131	76
2004	1,032.55	1,089.12	818	490	1,083.79	23	15	1,213.99	51	42	1,074.95	16	10	1,094.94	130	74
2005	1,240.93	1,220.60	819	383	1,300.32	23	16	1,374.98	51	38	1,281.46	16	11	1,214.16	168	76

Year	US Total			State Grouping			Consumer Size			Major Current Power Supplier			Plant Growth (2000-2005)			
	System Value	Median	NBR	Rank	Median	NBR	Rank	Median	NBR	Rank	Median	NBR	Rank	Median	NBR	Rank
TOTAL EXPENSES (RATIOS 103-107)																
RATIO 103 ---- TOTAL OPERATING EXPENSES PER TOTAL KWH SOLD (MILLS)																
2001	12.52	17.12	827	650	10.65	24	8	13.11	43	27	10.80	17	7	17.34	170	127
2002	13.09	17.23	821	625	10.79	23	7	13.37	42	24	10.99	16	5	17.06	85	68
2003	14.27	17.92	817	590	11.56	23	6	14.26	46	23	12.11	16	5	16.75	131	94
2004	15.33	18.27	818	560	11.61	23	5	14.70	51	22	12.26	16	4	17.47	130	87
2005	14.47	18.12	819	587	11.64	23	7	14.78	51	27	11.73	16	4	17.99	168	124
RATIO 104 ---- TOTAL OPERATING EXPENSES PER CONSUMER (\$)																
2001	221.81	303.12	827	742	231.46	24	16	288.88	43	36	229.14	17	11	286.88	170	143
2002	234.73	313.29	821	720	236.89	23	15	264.46	42	35	235.68	16	10	282.77	85	75
2003	254.36	327.14	817	681	253.74	23	11	275.91	46	34	253.66	16	7	299.45	131	99
2004	274.43	337.61	818	640	249.79	23	9	287.94	51	31	249.50	16	5	309.34	130	92
2005	268.94	345.95	819	677	268.55	23	11	293.79	51	34	248.17	16	7	334.09	168	133
RATIO 105 ---- TOTAL COST OF SERVICE (MINUS POWER COSTS) PER TOTAL KWH SOLD (MILLS)																
2001	24.55	28.56	827	540	18.05	24	5	22.01	43	15	17.75	17	5	27.82	170	107
2002	24.76	28.16	821	519	18.13	23	4	21.88	42	15	17.47	16	4	28.69	84	56
2003	25.40	28.99	817	517	18.80	23	4	23.16	46	18	18.80	16	4	27.66	131	76
2004	26.38	29.41	818	507	19.29	23	2	22.68	51	18	18.78	16	2	28.93	130	82
2005	26.42	29.81	819	510	19.84	23	3	23.84	51	22	18.93	16	3	29.36	168	108
RATIO 106 ---- TOTAL COST OF ELECTRIC SERVICE PER TOTAL KWH SOLD (MILLS)																
2001	65.78	70.89	827	564	59.57	24	7	68.61	43	28	57.37	17	5	69.51	170	115
2002	65.61	70.65	821	568	57.94	23	7	68.34	42	28	56.94	16	4	71.79	84	64
2003	68.00	73.38	817	557	60.84	23	6	70.21	46	27	59.53	16	4	73.11	131	94
2004	73.00	75.59	818	480	63.70	23	3	73.69	51	28	63.46	16	3	74.56	130	75
2005	81.22	80.74	819	398	71.12	23	3	81.73	51	28	72.52	16	3	81.24	168	85
RATIO 107 ---- TOTAL COST OF ELECTRIC SERVICE PER CONSUMER (\$)																
2001	1,165.41	1,316.50	827	573	1,214.54	24	15	1,395.76	43	37	1,165.41	17	9	1,263.16	170	106
2002	1,176.31	1,350.76	821	597	1,215.82	23	14	1,427.50	42	36	1,165.43	16	8	1,287.42	85	56
2003	1,212.45	1,390.11	817	590	1,241.37	23	14	1,465.48	46	40	1,207.34	16	8	1,347.21	131	86
2004	1,306.99	1,436.68	818	546	1,333.59	23	14	1,489.18	51	45	1,309.35	16	9	1,424.89	130	84
2005	1,509.87	1,564.65	819	458	1,543.85	23	15	1,678.57	51	39	1,522.54	16	10	1,549.98	168	91
RATIO 108 ---- AVERAGE WAGE RATE PER HOUR (\$)																
2001	17.83	20.62	820	664	19.90	24	22	19.86	43	36	19.39	17	15	20.81	167	145
2002	19.07	21.42	819	636	21.04	23	19	21.22	42	34	20.19	16	13	20.75	85	66
2003	20.89	22.11	814	543	22.43	23	16	21.89	45	31	21.24	16	10	21.70	131	79
2004	22.38	23.08	815	483	23.14	23	13	23.50	51	34	22.34	16	8	23.04	130	76
2005	23.68	24.12	819	455	24.41	23	14	24.25	51	32	23.49	16	8	24.17	168	97

Year	System Value	US Total			State Grouping			Consumer Size			Major Current Power Supplier			Plant Growth (2000-2005)		
		Median	NBR	Rank	Median	NBR	Rank	Median	NBR	Rank	Median	NBR	Rank	Median	NBR	Rank
RATIO 109 --- TOTAL WAGES PER TOTAL KWH SOLD (MILLS)																
2001	6.01	9.59	822	713	5.97	24	12	6.60	43	28	6.16	17	10	9.74	169	146
2002	6.19	9.41	820	690	5.91	23	11	6.71	42	25	6.24	16	9	8.75	85	71
2003	6.84	9.68	814	645	6.28	23	7	7.22	45	26	6.42	16	5	8.89	131	101
2004	7.34	9.87	816	625	6.45	23	6	7.25	51	25	6.67	16	5	9.66	130	100
2005	7.65	9.98	819	609	6.48	23	5	7.35	51	24	6.36	16	4	9.96	168	124
RATIO 110 --- TOTAL WAGES PER CONSUMER (\$)																
2001	106.50	171.74	822	779	123.27	24	20	136.78	43	40	121.61	17	13	163.76	169	160
2002	110.99	177.47	820	769	123.95	23	18	140.60	42	39	118.82	16	11	155.61	85	81
2003	121.92	181.56	814	727	127.05	23	15	143.74	45	37	124.40	16	10	159.98	131	109
2004	131.38	185.96	816	708	131.38	23	12	147.39	51	36	129.21	16	8	170.97	130	111
2005	142.21	193.28	819	677	133.63	23	8	152.72	51	34	132.13	16	4	189.52	168	131
RATIO 111 --- OVERTIME HOURS/TOTAL HOURS (%)																
2001	5.71	4.79	821	280	5.70	24	12	6.20	43	25	5.71	17	9	4.89	167	58
2002	5.91	4.80	819	285	5.91	23	13	6.01	42	22	5.88	16	8	5.22	85	27
2003	6.97	4.65	814	145	6.86	23	11	5.95	45	16	7.54	16	10	5.10	131	29
2004	7.34	4.94	816	171	7.24	23	11	6.40	51	22	7.29	16	8	5.62	130	31
2005	7.63	5.80	816	223	6.82	23	9	7.61	51	25	6.57	16	6	6.05	168	52
RATIO 112 --- CAPITALIZED PAYROLL / TOTAL PAYROLL (%)																
2001	27.52	22.95	819	237	27.61	24	13	26.84	43	20	27.40	17	8	23.48	169	54
2002	25.83	22.75	819	286	26.48	23	14	26.30	42	24	25.97	16	9	24.85	85	38
2003	24.04	22.48	812	341	25.94	23	16	25.24	45	28	25.62	16	11	24.58	131	71
2004	22.15	22.60	815	427	28.05	23	18	24.93	51	35	28.08	16	12	24.93	130	85
2005	22.91	22.87	816	407	26.12	23	17	25.37	51	35	26.10	16	11	24.24	168	97
RATIO 113 --- AVERAGE CONSUMERS PER EMPLOYEE																
2001	375.85	261.14	825	95	370.92	24	12	333.46	43	7	391.53	17	10	280.00	169	21
2002	373.96	264.51	821	105	374.52	23	13	338.34	42	10	419.79	16	11	288.09	85	11
2003	394.69	267.94	815	84	394.69	23	12	341.05	45	6	423.97	16	10	298.76	131	13
2004	381.11	268.54	818	127	394.41	23	14	359.99	51	18	421.05	16	12	287.45	130	26
2005	373.61	274.50	819	144	393.51	23	15	354.91	51	19	413.52	16	12	292.50	168	32
RATIO 114 --- ANNUAL GROWTH IN KWH SOLD (%)																
2001	0.09	2.10	811	586	3.33	23	19	3.16	42	38	3.37	16	15	2.16	168	125
2002	3.04	4.78	816	578	4.52	23	18	5.13	41	31	5.09	16	15	5.83	83	65
2003	0.15	1.05	810	504	0.38	23	14	1.47	45	35	1.25	16	11	0.90	130	79
2004	1.62	2.02	814	461	2.43	23	19	3.87	50	39	2.47	16	14	2.98	130	83
2005	4.89	4.66	815	387	5.94	23	15	5.65	51	29	6.04	16	11	4.89	167	84

GROWTH (RATIOS 114-121)

Year	System Value	US Total			State Grouping			Consumer Size			Major Current Power Supplier			Plant Growth (2000-2005)		
		Median	NBR	Rank	Median	NBR	Rank	Median	NBR	Rank	Median	NBR	Rank	Median	NBR	Rank
RATIO 115 ---- ANNUAL GROWTH IN NUMBER OF CONSUMERS (%)																
2001	1.78	1.69	809	376	1.90	23	15	2.50	42	36	2.02	16	12	1.59	167	69
2002	1.83	1.54	820	333	2.20	23	16	2.30	41	30	2.33	16	14	1.89	83	44
2003	0.71	1.47	811	632	1.68	23	21	2.26	46	42	1.77	16	16	1.68	131	113
2004	1.20	1.54	814	521	1.79	23	20	2.51	50	46	1.96	16	15	1.95	130	100
2005	1.03	1.50	815	557	1.47	23	19	2.31	51	45	1.65	16	14	1.53	167	125
RATIO 116 ---- ANNUAL GROWTH IN TUP DOLLARS (%)																
2001	8.15	5.09	816	106	5.98	23	3	6.98	42	11	6.98	16	2	5.22	169	6
2002	5.87	4.83	819	253	5.30	23	8	5.87	42	21	5.50	16	7	6.33	84	57
2003	4.10	4.64	812	504	5.10	23	18	6.01	45	37	5.71	16	15	5.82	130	109
2004	5.90	4.79	816	272	5.20	23	9	6.05	51	30	5.67	16	8	6.18	130	76
2005	5.70	4.99	816	327	5.79	23	14	6.31	51	31	5.95	16	13	5.36	168	71
RATIO 117 ---- CONST. W.I.P. TO PLANT ADDITIONS (%)																
2001	22.31	25.15	807	432	9.16	24	5	35.49	42	30	5.67	17	3	24.07	168	89
2002	45.04	22.23	805	208	10.62	23	2	26.18	42	12	11.48	16	2	29.79	85	28
2003	17.33	24.11	807	497	15.54	23	10	28.10	44	36	13.37	16	6	21.67	131	79
2004	15.09	25.34	801	545	13.00	23	10	26.90	50	38	13.28	16	7	26.21	128	89
2005	24.45	26.81	805	426	22.58	23	11	32.21	51	36	20.59	16	6	24.74	168	85
RATIO 118 ---- NET NEW SERVICES TO TOTAL SERVICES (%)																
2001	2.15	1.77	827	296	2.33	24	18	2.65	43	30	2.55	17	16	1.66	170	50
2002	2.31	1.67	819	223	2.31	23	12	2.53	42	25	2.44	16	11	2.20	85	39
2003	1.68	1.63	811	394	2.01	23	17	2.49	46	37	2.21	16	14	1.88	131	77
2004	1.24	1.63	815	535	1.84	23	19	2.24	51	41	1.98	16	16	1.89	130	107
2005	1.16	1.63	816	565	1.73	23	18	2.49	51	46	1.88	16	14	1.76	168	122
RATIO 119 ---- ANNUAL GROWTH IN TOTAL CAPITALIZATION (%)																
2001	8.55	4.08	816	181	10.12	23	14	6.74	42	17	12.54	16	12	4.18	169	27
2002	12.68	3.43	819	54	6.01	23	4	5.91	42	6	9.67	16	4	5.65	84	5
2003	7.43	3.22	812	176	7.43	23	12	5.78	45	19	8.93	16	11	4.33	130	36
2004	1.46	4.29	816	627	3.03	23	19	4.49	51	39	3.00	16	13	5.00	130	108
2005	6.87	5.35	816	315	5.37	23	11	7.22	51	27	6.12	16	8	6.17	168	74
RATIO 120 ---- 2 YR. COMPOUND GROWTH IN TOTAL CAPITALIZATION (%)																
2001	5.35	4.67	809	351	8.38	23	18	5.76	42	24	9.04	16	14	4.54	169	64
2002	10.59	4.23	806	60	9.03	22	7	6.52	41	11	9.26	15	6	6.23	84	8
2003	10.03	3.85	814	64	7.85	23	7	5.43	46	7	8.85	16	7	5.34	131	8
2004	4.40	4.19	809	391	4.23	23	11	5.15	49	30	5.57	16	11	5.35	129	83
2005	4.13	5.13	815	507	4.51	23	15	6.27	51	38	4.22	16	10	5.69	169	125

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Year	System Value			US Total			State Grouping			Consumer Size			Major Current Power Supplier			Plant Growth (2000-2005)		
	Median	NBR	Rank	Median	NBR	Rank	Median	NBR	Rank	Median	NBR	Rank	Median	NBR	Rank	Median	NBR	Rank
RATIO 121 --- 5 YR. COMPOUND GROWTH IN TOTAL CAPITALIZATION (%)																		
2001	7.40	5.09	790	168	7.33	22	10	39	12	6.12	39	12	7.40	16	8	4.84	171	15
2002	7.87	4.81	785	138	7.18	21	9	39	14	6.97	39	14	7.84	15	7	6.97	84	31
2003	7.33	4.55	793	131	7.18	21	10	44	15	5.95	44	15	8.03	15	10	5.74	131	23
2004	6.39	4.63	798	206	6.51	22	13	51	22	5.71	51	22	6.56	15	11	5.67	130	49
2005	7.34	4.65	805	140	6.76	22	8	51	16	6.09	51	16	7.34	15	8	5.11	169	21
PLANT (RATIOS 122-145)																		
RATIO 122 --- TUP INVESTMENTS PER TOTAL KWH SOLD (CENTS)																		
2001	15.96	19.44	827	579	11.03	24	5	43	17	15.24	43	17	11.52	17	5	18.77	170	113
2002	16.40	19.44	821	557	11.20	23	4	42	16	15.34	42	16	11.67	16	4	18.52	84	53
2003	17.05	20.09	817	549	12.01	23	4	46	20	16.18	46	20	12.45	16	4	19.10	131	83
2004	17.76	20.69	818	550	12.75	23	5	51	21	16.53	51	21	12.76	16	5	19.68	130	81
2005	17.90	20.84	819	536	13.00	23	4	51	22	16.73	51	22	13.06	16	4	20.03	168	112
RATIO 123 --- TUP INVESTMENT PER CONSUMER (\$)																		
2001	2,827.95	3,462.94	827	627	2,602.28	24	5	43	29	2,933.56	43	29	2,457.70	17	2	3,256.83	170	119
2002	2,940.16	3,573.43	821	616	2,607.94	23	6	42	28	3,088.48	42	28	2,525.26	16	3	3,215.56	84	59
2003	3,039.18	3,711.19	817	616	2,717.53	23	6	46	32	3,198.27	46	32	2,634.27	16	3	3,277.07	131	86
2004	3,180.55	3,830.69	818	601	2,776.55	23	6	51	33	3,314.86	51	33	2,709.52	16	3	3,415.94	130	92
2005	3,327.76	3,954.35	819	601	2,878.77	23	6	51	33	3,509.67	51	33	2,835.86	16	3	3,811.09	168	116
RATIO 124 --- TUP INVESTMENT PER MILE OF LINE (\$)																		
2001	25,230.00	18,356.53	829	196	22,598.61	24	6	43	28	27,375.04	43	28	22,083.35	17	3	17,611.58	170	33
2002	26,491.91	19,086.04	821	187	23,096.82	23	6	42	27	29,306.54	42	27	22,957.39	16	3	23,106.02	84	24
2003	27,329.36	19,910.36	817	193	24,041.83	23	6	46	28	29,654.94	46	28	23,791.14	16	3	21,734.56	131	31
2004	28,602.76	20,714.35	818	194	24,884.78	23	6	51	31	31,011.49	51	31	24,565.78	16	3	23,291.00	130	36
2005	29,986.21	21,564.30	818	206	26,132.54	23	7	51	32	32,721.09	51	32	26,015.14	16	4	21,677.69	168	34
RATIO 125 --- AVERAGE CONSUMERS PER MILE																		
2001	8.92	5.64	827	159	8.65	24	10	43	25	9.24	43	25	8.35	17	8	5.89	170	28
2002	9.01	5.66	821	154	8.72	23	9	42	26	9.36	42	26	8.43	16	7	7.10	84	21
2003	8.99	5.70	817	163	8.70	23	10	46	26	9.17	46	26	8.51	16	7	6.54	131	30
2004	8.99	5.78	818	166	8.71	23	10	51	27	9.12	51	27	8.57	16	7	7.07	130	33
2005	9.01	5.82	818	170	9.01	23	12	51	29	9.17	51	29	8.79	16	8	5.97	168	33
RATIO 126 --- DISTRIBUTION PLANT PER TOTAL KWH SOLD (MILLS)																		
2001	143.71	163.42	825	520	100.65	24	5	43	16	126.20	43	16	102.74	17	5	156.71	170	103
2002	145.77	163.86	785	489	103.89	23	4	40	13	119.73	40	13	105.79	16	4	155.93	84	50
2003	152.91	170.03	817	501	109.32	23	5	46	17	130.77	46	17	110.11	16	4	165.67	131	73
2004	159.78	174.76	818	482	113.48	23	5	51	14	138.50	51	14	114.89	16	4	167.22	130	68
2005	160.43	174.91	819	487	113.51	23	4	51	15	136.19	51	15	114.89	16	4	169.49	168	100

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Year	System Value	US Total			State Grouping			Consumer Size			Major Current Power Supplier			Plant Growth (2000-2005)		
		Median	NBR	Rank	Median	NBR	Rank	Median	NBR	Rank	Median	NBR	Rank	Median	NBR	Rank
RATIO 127 --- DISTRIBUTION PLANT PER CONSUMER (\$)																
2001	2,546.29	2,853.92	825	551	2,342.34	24	6	2,465.14	43	21	2,232.70	17	4	2,715.64	170	108
2002	2,613.59	2,929.40	785	531	2,371.57	23	6	2,547.19	40	18	2,349.62	16	4	2,721.57	84	54
2003	2,726.36	3,066.27	817	552	2,434.35	23	6	2,639.72	46	20	2,426.06	16	4	2,818.57	131	76
2004	2,860.72	3,161.01	818	531	2,533.16	23	5	2,787.00	51	23	2,496.67	16	3	2,913.36	130	76
2005	2,982.31	3,290.37	819	513	2,623.14	23	5	2,935.54	51	25	2,596.38	16	3	3,152.40	168	98
RATIO 128 --- DISTRIBUTION PLANT PER EMPLOYEE (\$)																
2001	957,027.57	774,677.16	824	150	885,038.67	24	9	822,020.48	43	9	869,140.80	17	7	765,090.22	169	28
2002	977,981.76	806,768.35	785	167	969,314.23	23	10	879,650.68	40	11	976,695.41	16	8	804,812.98	84	15
2003	1,076,063.33	854,655.76	815	124	1,012,010.75	23	5	890,093.67	45	6	1,024,805.68	16	4	862,153.00	131	24
2004	1,090,261.68	881,431.50	818	168	1,061,871.69	23	9	967,813.25	51	18	1,061,048.87	16	7	881,431.50	130	24
2005	1,114,236.70	925,911.49	819	188	1,088,368.06	23	11	1,037,811.94	51	19	1,101,297.38	16	8	946,388.39	168	42
RATIO 129 --- GENERAL PLANT PER TOTAL KWH SOLD (MILLS)																
2001	7.48	16.27	825	747	7.23	24	11	11.99	43	34	7.19	17	7	16.23	170	152
2002	7.76	14.85	819	705	7.02	23	5	10.88	42	28	6.61	16	4	12.85	85	72
2003	7.88	14.55	816	697	7.30	23	7	11.55	46	33	6.91	16	6	13.03	131	111
2004	8.43	14.26	816	675	7.24	23	7	9.92	51	30	7.05	16	6	13.60	130	104
2005	8.58	14.32	818	666	6.89	23	6	9.06	51	28	7.05	16	5	14.38	167	133
RATIO 130 --- GENERAL PLANT PER CONSUMER (\$)																
2001	132.48	287.70	825	776	159.94	24	16	232.40	43	39	141.33	17	10	266.90	170	159
2002	139.13	266.45	819	743	136.19	23	10	229.95	42	36	127.85	16	5	219.73	85	77
2003	140.51	264.95	816	738	138.77	23	11	225.78	46	41	136.16	16	6	228.19	131	118
2004	150.99	263.77	816	718	147.02	23	11	205.92	51	40	139.26	16	7	237.66	130	113
2005	159.51	269.07	818	711	156.88	23	10	202.29	51	38	146.84	16	6	258.94	167	147
RATIO 131 --- GENERAL PLANT PER EMPLOYEE (\$)																
2001	49,794.02	75,165.62	824	723	56,724.16	24	16	75,803.03	43	38	50,677.14	17	10	75,281.24	169	152
2002	52,030.44	69,080.37	819	674	52,030.44	23	12	72,530.41	42	35	50,758.29	16	7	63,788.48	85	63
2003	55,458.64	69,160.05	814	636	55,458.64	23	12	71,896.46	45	35	54,246.43	16	7	68,405.18	131	98
2004	57,545.00	71,014.80	816	626	57,767.38	23	14	71,355.00	51	37	57,747.50	16	10	69,773.55	130	98
2005	59,593.76	74,126.87	818	611	59,604.85	23	13	74,089.73	51	35	59,115.65	16	8	75,342.27	167	129
RATIO 132 --- HEADQUARTERS PLANT PER TOTAL KWH SOLD (MILLS)																
2001	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
2002	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
2003	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
2004	7.40	6.85	746	324	3.52	23	2	5.74	46	15	3.67	16	2	7.04	118	52
2005	7.12	6.78	760	361	3.84	23	3	5.98	46	16	4.00	16	3	6.68	160	75

Year	System Value	US Total			State Grouping			Consumer Size			Major Current Power Supplier			Plant Growth (2000-2005)		
		Median	NBR	Rank	Median	NBR	Rank	Median	NBR	Rank	Median	NBR	Rank	Median	NBR	Rank
RATIO 133 --- HEADQUARTERS PLANT PER CONSUMER (\$)																
2001	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
2002	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
2003	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
2004	132.41	126.15	746	344	76.11	23	4	117.18	46	17	72.31	16	3	111.05	118	51
2005	132.31	130.44	760	377	81.01	23	5	116.99	46	19	79.92	16	4	126.33	160	73
RATIO 134 --- HEADQUARTERS PLANT PER EMPLOYEE (\$)																
2001	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
2002	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
2003	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
2004	50,463.40	33,204.05	746	178	33,867.12	23	3	42,153.64	46	15	33,249.77	16	3	33,435.69	118	28
2005	49,432.69	34,640.60	760	213	36,408.20	23	7	43,164.91	46	19	34,153.77	16	7	32,770.96	160	37
RATIO 138 --- IDLE SERVICES TO TOTAL SERVICE (%)																
2001	13.31	7.96	808	217	8.84	24	7	9.03	43	11	8.35	17	5	8.05	166	46
2002	13.72	7.96	802	191	8.52	23	5	8.54	42	10	8.83	16	4	9.19	84	25
2003	14.25	8.05	796	180	9.33	23	5	8.47	46	9	9.41	16	4	7.56	128	24
2004	6.82	7.91	797	449	8.58	23	15	7.28	51	28	8.39	16	11	7.24	127	67
2005	8.34	7.84	797	383	8.34	23	12	5.83	51	21	8.21	16	8	7.79	166	79
RATIO 139 --- LINE LOSS (%)																
2001	5.84	6.11	823	448	4.81	24	5	4.62	43	10	3.95	17	2	5.69	169	81
2002	6.81	6.60	821	374	5.32	23	2	6.32	42	14	4.97	16	2	6.64	84	37
2003	6.25	6.56	817	456	5.13	23	5	6.18	46	22	4.93	16	2	6.19	131	63
2004	5.77	6.49	815	522	5.32	23	9	5.67	51	24	5.16	16	5	6.06	130	76
2005	5.43	6.22	817	538	4.89	23	10	5.72	50	29	4.69	16	5	6.01	168	107
RATIO 140 --- SYSTEM AVG. INTERRUPTION DURATION INDEX (SAIDI) - POWER SUPPLIER																
2001	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
2002	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
2003	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
2004	0.29	0.26	818	386	0.29	23	12	0.16	51	20	0.31	16	9	0.18	130	50
2005	0.60	0.26	820	279	0.09	23	4	0.14	51	8	0.12	16	2	0.24	169	56
RATIO 141 --- SYSTEM AVG. INTERRUPTION DURATION INDEX (SAIDI) - EXTREME STORM																
2001	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
2002	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
2003	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
2004	2.43	0.53	818	206	1.23	23	9	1.64	51	22	2.12	16	8	0.88	130	36
2005	0.01	0.52	820	575	0.18	23	15	0.46	51	38	0.02	16	9	0.52	169	118

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Year	System Value	US Total			State Grouping			Consumer Size			Major Current Power Supplier			Plant Growth (2000-2005)		
		Median	NBR	Rank	Median	NBR	Rank	Median	NBR	Rank	Median	NBR	Rank	Median	NBR	Rank
RATIO 142 --- SYSTEM AVG. INTERRUPTION DURATION INDEX (SAIDI) - PREARRANGED																
2001	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
2002	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
2003	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
2004	0.06	0.02	818	278	0.02	23	5	0.04	51	22	4	0.03	16	4	130	46
2005	0.07	0.02	820	275	0.06	23	7	0.03	51	16	6	0.06	16	6	169	53
RATIO 143 --- SYSTEM AVG. INTERRUPTION DURATION INDEX (SAIDI) - ALL OTHER																
2001	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
2002	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
2003	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
2004	8.60	1.49	818	15	2.61	23	2	2.09	51	3	1	2.80	16	1	175	5
2005	1.43	1.53	820	441	1.47	23	14	1.55	51	34	10	1.54	16	10	159	96
RATIO 144 --- SYSTEM AVG. INTERRUPTION DURATION INDEX (SAIDI) - TOTAL																
2001	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
2002	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
2003	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
2004	11.38	3.26	818	111	4.19	23	7	6.09	51	11	6	4.94	16	6	130	26
2005	2.11	3.26	820	561	2.11	23	12	3.00	51	35	7	2.02	16	7	189	118
RATIO 145 --- AVG. SERVICE AVAILABILITY INDEX (ASAI) - TOTAL (%)																
2001	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
2002	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
2003	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
2004	99.87	99.86	818	708	99.95	23	17	99.93	51	41	11	99.94	16	11	130	105
2005	99.98	99.96	820	260	99.98	23	12	99.97	51	17	10	99.98	16	10	169	52

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CFC KRITA

Jackson Energy Cooperative Corporation
KY003

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

08/04/2005

2004 Key Ratio Trend Analysis (KRTA)
Jackson Energy Cooperative Corporation (KY003)

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Year	System Value			US Total			State Grouping			Consumer Size			Major Current Power Supplier			Plant Growth (1998-2004)		
	Median	NBR	Rank	Median	NBR	Rank	Median	NBR	Rank	Median	NBR	Rank	Median	NBR	Rank	Median	NBR	Rank
RATIO 1 --- AVERAGE TOTAL CONSUMERS SERVED																		
2000	47,268	11,183	818	58	24,037	23	4	47,117	43	21	22,049	16	2	10,263	159	6		
2001	48,109	11,415	827	59	23,986	24	4	46,638	43	19	22,691	17	2	11,919	170	10		
2002	48,989	11,545	821	59	25,084	23	4	47,338	42	15	23,498	16	2	17,913	85	7		
2003	49,338	11,779	817	65	25,553	23	6	48,411	46	19	24,024	16	4	16,684	131	15		
2004	49,926	12,167	818	69	26,118	23	6	48,457	51	21	24,428	16	4	17,337	130	19		
RATIO 2 --- TOTAL KWH SOLD (1,000)																		
2000	851,644	208,644	818	75	595,780	23	6	887,303	43	29	436,945	16	3	164,861	159	8		
2001	852,397	214,126	827	78	520,827	24	6	912,898	43	28	454,106	17	3	217,515	170	15		
2002	878,337	218,960	821	79	607,779	23	8	935,061	42	26	468,537	16	5	354,577	85	13		
2003	879,657	224,215	817	84	594,991	23	8	927,505	46	30	481,017	16	5	313,417	131	19		
2004	893,886	232,994	818	92	608,568	23	8	937,603	51	34	499,859	16	5	321,447	130	22		
RATIO 3 --- TOTAL UTILITY PLANT (1,000)																		
2000	125,802.38	38,050.28	823	73	57,997.44	23	3	127,898.23	43	23	53,402.45	16	1	34,781.50	160	8		
2001	136,049.98	40,181.06	831	72	60,748.57	24	3	137,010.87	43	23	53,247.16	17	1	39,623.64	171	11		
2002	144,035.47	42,398.81	823	74	65,441.95	23	3	141,295.34	42	21	59,480.54	16	1	62,431.49	85	9		
2003	149,940.91	44,626.10	820	80	68,572.49	23	3	153,875.57	46	25	62,840.95	16	1	55,444.01	131	15		
2004	158,791.96	46,942.59	818	80	73,516.43	23	3	158,791.96	51	26	67,087.02	16	1	58,035.36	130	20		
RATIO 4 --- TOTAL NUMBER OF EMPLOYEES (FULL TIME ONLY)																		
2000	131	43	811	75	72	23	4	142	43	30	57	16	2	39	158	8		
2001	128	44	825	85	68	24	4	152	43	31	57	17	2	42	169	15		
2002	131	44	821	86	72	23	4	143	42	31	58	16	2	65	85	15		
2003	125	44	815	86	73	23	4	141	45	36	58	16	2	54	131	23		
2004	131	45	818	88	73	23	4	137	51	33	59	16	2	60	130	24		
RATIO 5 --- TOTAL MILES OF LINE																		
2000	5,345	2,383	819	73	3,192	23	3	5,213	43	19	2,973	16	2	2,076	160	7		
2001	5,382	2,411	829	75	3,159	24	3	5,223	43	18	2,978	17	2	2,158	170	14		
2002	5,437	2,419	821	72	3,277	23	4	4,978	42	15	3,141	16	3	2,833	85	8		
2003	5,486	2,459	817	75	3,324	23	4	5,130	46	17	3,181	16	3	2,835	131	21		
2004	5,552	2,490	818	78	3,366	23	4	5,108	51	19	3,227	16	3	2,727	130	18		
RATIO 6 --- TIER																		
2000	1.06	2.03	821	779	1.60	23	21	1.89	43	41	1.64	16	14	2.03	160	155		
2001	2.08	2.11	831	427	2.49	24	17	1.85	43	15	2.67	17	16	2.22	171	97		
2002	2.80	2.30	823	280	2.80	23	12	2.11	42	8	3.24	16	12	2.25	84	26		
2003	2.82	2.28	820	247	2.57	23	9	1.79	46	8	2.82	16	8	2.32	131	40		
2004	1.66	2.33	818	625	1.59	23	11	1.89	51	40	1.38	16	6	2.25	130	97		

BASE GROUP (RATIOS 1-6)

FINANCIAL (RATIOS 6-32)

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Jackson Energy Cooperative Corporation (KY003)

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Year	System Value	US Total			State Grouping			Consumer Size			Major Current Power Supplier			Plant Growth (1999-2004)		
		Median	NBR	Rank	Median	NBR	Rank	Median	NBR	Rank	Median	NBR	Rank	Median	NBR	Rank
RATIO 7 --- TIER (2 OF 3 YEAR HIGH AVERAGE)																
2000	1.43	2.40	823	784	1.88	23	22	2.25	43	41	1.90	16	16	2.38	160	158
2001	1.69	2.29	831	683	2.19	24	21	2.21	43	35	2.34	17	17	2.30	171	139
2002	2.44	2.35	823	388	2.75	23	17	2.15	42	16	2.88	16	16	2.40	85	41
2003	2.81	2.42	820	309	2.90	23	13	2.12	46	9	3.07	16	12	2.43	131	47
2004	2.81	2.53	818	327	2.90	23	13	2.09	51	11	3.00	16	12	2.52	130	49
RATIO 8 --- OTIER																
2000	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
2001	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
2002	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
2003	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
2004	1.61	1.86	818	515	1.43	23	8	1.65	51	30	1.27	16	4	1.95	130	83
RATIO 9 --- OTIER (2 OF 3 YEAR HIGH AVERAGE)																
2000	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
2001	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
2002	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
2003	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
2004	1.61	1.86	818	515	1.43	23	8	1.65	51	30	1.27	16	4	1.95	130	83
RATIO 10 --- MODIFIED DSC (MIDSC)																
2000	1.43	2.00	821	746	1.91	23	22	2.13	43	42	1.78	16	15	2.00	160	148
2001	1.10	1.98	831	802	1.87	24	22	2.04	43	42	1.82	17	15	2.01	171	166
2002	1.95	2.02	823	458	1.97	23	13	1.96	42	22	1.95	16	8	2.09	84	48
2003	1.91	2.01	820	457	1.87	23	10	1.86	45	21	1.68	16	4	2.20	131	92
2004	1.52	1.92	818	685	1.70	23	14	1.94	51	40	1.52	16	8	1.94	130	110
RATIO 11 --- MIDSC (2 OF 3 YEAR HIGH AVERAGE)																
2000	1.61	2.17	823	742	2.12	23	23	2.28	43	43	2.01	16	16	2.14	160	151
2001	1.47	2.15	831	785	1.98	24	23	2.22	43	42	1.95	17	16	2.18	171	162
2002	1.89	2.15	823	675	1.95	23	21	2.18	42	38	1.87	16	14	2.19	85	71
2003	1.93	2.14	820	528	1.85	23	15	2.06	46	28	1.93	16	9	2.21	131	90
2004	1.93	2.12	818	510	1.94	23	13	2.02	51	31	1.84	16	6	2.29	130	89
RATIO 12 --- DEBT SERVICE COVERAGE (DSC)																
2000	1.40	2.08	821	769	1.83	23	23	2.22	43	42	1.81	16	16	2.09	160	154
2001	1.38	2.08	831	754	2.39	24	23	2.20	43	40	2.52	17	16	2.16	171	152
2002	2.44	2.15	823	312	2.49	23	14	2.23	42	16	2.83	16	14	2.23	84	32
2003	2.37	2.13	820	296	2.25	23	9	1.99	46	12	2.36	16	7	2.32	131	60
2004	1.53	2.09	818	699	1.63	23	14	2.02	51	42	1.53	16	8	2.12	130	110

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Year	System Value	US Total			State Grouping			Consumer Size			Major Current Power Supplier			Plant Growth (1999-2004)		
		Median	NBR	Rank	Median	NBR	Rank	Median	NBR	Rank	Median	NBR	Rank	Median	NBR	Rank
RATIO 13 --- DSC (2 OF 3 YEAR HIGH AVERAGE)																
2000	1.63				2.12	23	23	2.47	43	43	2.04	16	16	2.27	160	152
2001	1.47	2.30	823	784	2.24	24	24	2.33	43	42	2.37	17	17	2.24	171	163
2002	1.92	2.23	831	794	2.45	23	21	2.34	42	32	2.53	16	16	2.31	85	64
2003	2.40	2.28	823	598	2.50	23	15	2.25	46	18	2.61	16	14	2.39	131	63
2004	2.40	2.27	820	341	2.41	23	13	2.23	51	18	2.48	16	12	2.39	130	63
RATIO 14 --- OD8C																
2000	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
2001	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
2002	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
2003	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
2004	1.51	1.85	818	628	1.61	23	13	1.90	51	38	1.48	16	8	1.83	130	104
RATIO 15 --- ODSC (2 OF 3 YEAR HIGH AVERAGE)																
2000	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
2001	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
2002	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
2003	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
2004	1.51	1.85	818	628	1.61	23	13	1.90	51	38	1.48	16	8	1.83	130	104
RATIO 16 --- EQUITY AS A % OF ASSETS																
2000	26.29	42.88	821	782	37.93	23	23	40.95	43	39	37.93	16	16	43.59	160	155
2001	27.14	43.55	831	785	37.88	24	24	41.38	43	38	36.41	17	17	45.10	171	164
2002	29.51	43.34	823	751	39.28	23	22	38.46	42	33	39.28	16	16	40.24	84	77
2003	31.93	43.29	820	702	39.01	23	21	36.91	46	32	39.01	16	16	42.13	131	112
2004	30.04	42.78	818	726	38.01	23	21	36.64	51	38	37.43	16	15	42.08	130	113
RATIO 17 --- DISTRIBUTION EQUITY (EXCLUDES EQUITY IN ASSOC. ORG'S PATRONAGE CAPITAL)																
2000	21.67	38.41	823	787	32.63	23	23	36.27	43	41	31.19	16	16	39.27	160	155
2001	21.30	38.32	831	791	31.24	24	24	36.14	43	38	30.02	17	17	39.64	171	165
2002	22.48	38.26	823	777	30.08	23	23	34.99	42	37	29.98	16	16	35.22	85	80
2003	24.04	38.49	820	754	30.39	23	20	31.98	46	38	28.91	16	13	38.44	131	119
2004	22.26	37.86	818	769	30.08	23	20	31.97	51	42	27.55	16	13	36.44	130	123
RATIO 18 --- EQUITY AS A % OF TOTAL CAPITALIZATION																
2000	32.70	47.77	821	757	44.59	23	23	46.16	43	38	44.59	16	16	48.09	160	150
2001	33.37	48.20	831	754	42.42	24	24	45.31	43	36	42.17	17	17	50.05	171	160
2002	34.34	48.73	823	739	45.79	23	22	45.77	42	36	46.46	16	16	45.26	84	76
2003	35.86	48.60	820	699	44.41	23	20	43.61	46	34	44.41	16	15	47.55	131	117
2004	34.61	48.20	818	718	43.36	23	21	43.56	51	41	42.76	16	15	47.18	130	112

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Year	System Value	US Total			State Grouping			Consumer Size			Major Current Power Supplier			Plant Growth (1998-2004)		
		Median	NBR	Rank	Median	NBR	Rank	Median	NBR	Rank	Median	NBR	Rank	Median	NBR	Rank
RATIO 19 --- LONG TERM DEBT AS A % OF TOTAL ASSETS																
2000	54.09	46.65	815	218	50.34	23	5	46.28	43	10	50.22	16	4	46.63	158	42
2001	54.21	46.62	823	218	50.68	24	7	48.70	43	11	50.76	17	6	44.71	170	38
2002	58.44	45.79	815	140	48.84	23	3	48.18	42	8	47.10	18	2	48.28	85	17
2003	57.12	45.72	813	131	48.71	23	3	48.90	46	11	49.38	16	2	44.75	130	17
2004	56.75	46.00	812	137	48.82	23	4	48.90	51	10	50.15	16	3	46.24	129	23
RATIO 20 --- LONG TERM DEBT PER KWH SOLD (MILLS)																
2000	90.60	81.75	811	346	52.74	23	3	59.16	43	10	53.43	16	3	85.22	157	73
2001	97.29	82.31	820	313	54.05	24	3	62.87	43	11	57.21	17	3	76.53	170	63
2002	104.94	82.45	814	254	54.60	23	2	65.10	42	8	57.81	16	2	86.62	85	25
2003	109.86	84.35	811	243	59.47	23	2	75.44	46	5	64.82	16	2	79.06	130	34
2004	111.82	87.86	812	263	61.07	23	3	72.59	51	11	65.63	16	3	84.62	129	40
RATIO 21 --- LONG TERM DEBT PER CONSUMER (\$)																
2000	1,632.44	1,443.07	810	322	1,198.24	23	2	1,273.18	43	10	1,203.18	16	2	1,362.53	157	61
2001	1,723.87	1,461.07	820	294	1,238.83	24	2	1,380.13	43	8	1,253.03	17	1	1,306.03	170	43
2002	1,879.79	1,463.29	814	259	1,171.00	23	2	1,376.54	42	8	1,177.05	16	1	1,539.07	85	22
2003	1,959.87	1,851.43	811	244	1,283.49	23	3	1,404.44	46	9	1,358.47	16	2	1,402.52	130	30
2004	2,001.97	1,907.37	812	252	1,343.80	23	4	1,502.20	51	10	1,371.05	16	3	1,562.11	129	32
RATIO 22 --- NON-GOVERNMENT DEBT AS A % OF TOTAL LONG TERM DEBT																
2000	28.74	36.22	808	581	30.97	23	16	35.46	43	38	30.97	16	11	37.33	158	123
2001	50.72	40.59	815	311	41.54	24	4	41.80	43	17	44.71	17	4	43.66	170	70
2002	57.26	46.65	806	297	47.01	23	2	51.06	42	18	49.13	16	2	40.80	84	24
2003	87.62	55.18	802	235	59.39	22	3	71.60	46	16	61.56	16	3	54.48	130	37
2004	39.26	32.59	783	340	24.67	22	6	39.26	51	28	20.96	16	5	29.74	124	52
RATIO 23 --- BLENDED INTEREST RATE (%)																
2000	5.39	5.55	812	499	5.54	23	20	5.63	43	36	5.59	16	13	5.58	158	98
2001	5.39	5.47	824	457	5.31	24	10	5.61	43	34	5.31	17	6	5.52	171	106
2002	4.46	5.01	814	624	4.82	23	16	5.24	42	40	4.52	16	10	5.11	84	73
2003	3.59	4.80	812	735	4.07	23	17	4.99	46	44	3.87	16	12	4.77	130	117
2004	3.26	4.58	811	743	3.74	23	18	4.78	51	50	3.56	16	12	4.69	129	117
RATIO 24 --- ANNUAL CAPITAL CREDITS RETIRED PER TOTAL EQUITY (%)																
2000	0.90	2.31	628	502	0.93	15	9	2.24	34	27	0.90	13	7	2.27	129	106
2001	0.81	2.32	626	498	0.91	18	11	2.55	34	29	0.81	15	8	2.08	123	94
2002	0.82	2.34	622	492	0.85	15	9	2.66	31	29	0.82	13	7	2.01	59	46
2003	0.81	2.45	630	544	0.71	17	12	2.39	35	33	0.64	14	9	1.94	94	79
2004	6.32	2.43	633	31	1.61	17	1	2.63	39	3	0.93	14	1	2.22	94	3

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		Median	NBR	Rank	Median	NBR	Rank	Median	NBR	Rank	Median	NBR	Rank	Median	NBR	Rank
RATIO 25 --- LONG-TERM INTEREST AS A % OF REVENUE																
2000	7.98	5.80	813	181	5.19	23	1	4.98	43	3	5.36	16	1	6.15	158	45
2001	7.50	5.72	824	214	4.77	24	1	5.08	43	5	4.87	17	1	5.29	171	37
2002	6.40	5.15	814	252	3.93	23	3	4.76	42	9	4.72	16	2	5.76	84	33
2003	5.39	4.83	812	343	3.53	23	5	4.60	46	16	4.15	16	3	4.72	130	52
2004	4.99	4.75	811	378	3.70	23	5	4.33	51	21	3.85	16	3	4.73	129	60
RATIO 26 --- CUMULATIVE PATRONAGE CAPITAL RETIRED AS A % OF TOTAL PATRONAGE CAPITAL																
2000	16.21	21.49	709	500	16.39	16	9	21.95	36	26	15.84	14	7	23.15	139	107
2001	15.45	22.22	711	529	15.98	18	10	22.31	36	31	15.30	15	7	22.50	140	102
2002	14.22	22.69	700	542	17.51	17	10	22.67	32	29	13.96	14	7	18.82	74	50
2003	13.34	23.38	699	553	18.88	17	10	23.78	35	33	13.13	14	7	20.26	108	77
2004	18.06	24.08	697	492	21.13	17	10	23.70	39	33	15.61	14	7	21.92	108	72
RATIO 27 --- RATE OF RETURN ON EQUITY (%)																
2000	0.70	5.74	821	774	3.91	23	21	5.86	43	41	3.91	16	14	5.85	180	154
2001	11.26	6.01	831	94	10.51	24	11	6.02	43	8	11.65	17	11	6.14	171	14
2002	14.57	6.56	823	32	10.97	23	5	6.58	42	4	12.64	16	5	6.90	84	4
2003	11.41	5.85	820	67	7.55	23	3	5.58	46	7	8.79	16	3	5.69	131	8
2004	4.20	5.86	818	563	3.58	23	10	5.16	51	34	2.06	16	5	5.89	130	84
RATIO 28 --- RATE OF RETURN ON TOTAL CAPITALIZATION (%)																
2000	3.80	5.51	821	709	4.79	23	20	5.55	43	42	4.80	16	14	5.60	160	140
2001	7.23	5.69	831	160	7.35	24	13	5.64	43	11	7.75	17	13	5.81	171	28
2002	7.79	5.89	823	103	6.89	23	9	5.79	42	4	8.32	16	9	5.70	84	10
2003	6.34	5.27	820	197	5.52	23	6	5.20	46	11	6.15	16	6	5.34	131	30
2004	3.65	5.12	818	681	3.43	23	11	4.96	51	43	3.16	16	6	5.07	130	105
RATIO 29 --- CURRENT RATIO																
2000	0.56	1.46	823	770	0.97	23	21	1.07	43	39	0.95	16	14	1.46	160	154
2001	0.59	1.39	831	760	1.17	24	22	1.02	43	37	1.17	17	15	1.29	171	160
2002	0.80	1.32	823	664	1.04	23	17	0.92	42	27	0.99	16	11	1.15	85	61
2003	1.01	1.29	820	526	1.11	23	16	0.88	46	19	1.10	16	12	1.13	131	69
2004	0.78	1.27	818	648	1.09	23	18	0.82	51	30	1.02	16	12	1.17	130	100
RATIO 30 --- GENERAL FUNDS PER TUP (%)																
2000	0.67	3.72	823	749	1.39	23	19	3.11	43	39	1.04	16	13	3.38	160	147
2001	1.14	3.97	831	699	2.77	24	18	2.65	43	35	2.22	17	12	3.39	171	134
2002	0.80	3.86	823	734	2.71	23	18	3.19	42	38	1.96	16	12	3.73	85	73
2003	1.16	3.74	820	674	3.74	23	16	3.36	46	38	2.02	16	10	3.69	131	103
2004	0.55	3.77	818	755	2.21	23	21	2.82	51	46	1.86	16	14	3.99	130	120

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		Median	NBR	Rank	Median	NBR	Rank	Median	NBR	Rank	Median	NBR	Rank	Median	NBR	Rank
RATIO 31 — PLANT REVENUE RATIO (PRR) ONE YEAR																
2000	6.77	6.29	823	277	5.95	23	4	6.21	43	6	6.00	16	3	6.30	160	50
2001	6.07	6.27	831	478	5.84	24	10	6.07	43	22	5.84	17	7	6.13	171	95
2002	5.73	6.19	823	577	6.06	23	16	6.00	42	31	6.02	16	11	6.07	85	57
2003	5.92	6.32	820	557	6.19	23	15	6.20	46	34	6.26	16	11	6.21	131	82
2004	6.23	6.45	818	475	6.26	23	13	6.20	51	23	6.37	16	10	6.23	130	67
RATIO 32 — INVESTMENT IN SUBSIDIARIES TO TOTAL ASSETS (%)																
2000	0.04	0.48	207	147	-0.02	10	4	0.39	12	8	-0.21	7	2	0.27	39	30
2001	-0.30	0.46	225	198	-0.02	10	8	0.13	14	11	-0.21	7	5	0.51	47	38
2002	0.50	0.63	230	122	0.16	11	5	0.63	14	9	0.33	8	4	0.17	24	11
2003	0.61	0.58	242	118	0.40	10	4	0.89	14	8	0.61	7	4	0.29	39	16
2004	0.58	0.63	247	130	0.43	10	5	1.87	13	11	0.58	7	4	0.39	39	17
REVENUE & MARGINS (RATIOS 33-39)																
RATIO 33 — TOTAL OPERATING REVENUE PER KWH SOLD (MILLS)																
2000	60.35	72.68	816	686	58.24	23	11	69.03	43	36	57.01	16	6	73.21	159	140
2001	67.52	74.29	827	596	61.22	24	6	71.39	43	27	59.68	17	4	72.93	170	122
2002	69.49	74.19	821	550	58.93	23	4	70.12	42	26	58.55	16	3	75.34	84	60
2003	71.41	76.78	817	539	61.54	23	4	73.22	46	25	60.62	16	3	75.76	131	90
2004	75.14	78.83	818	497	65.50	23	4	75.40	51	28	63.95	16	3	77.42	130	82
RATIO 34 — TOTAL OPERATING REVENUE PER TUP INVESTMENT (CENTS)																
2000	40.85	38.53	821	358	50.55	23	22	49.52	43	34	49.91	16	15	38.14	160	66
2001	42.30	39.03	831	325	53.14	24	19	47.81	43	30	51.83	17	14	40.25	171	72
2002	42.38	39.01	823	316	51.59	23	17	48.63	42	29	51.01	16	12	41.05	84	36
2003	41.90	38.66	820	323	50.83	23	17	45.32	46	31	49.56	16	12	41.31	131	60
2004	42.30	38.58	818	308	52.31	23	17	46.14	51	34	50.54	16	12	40.93	130	60
RATIO 35 — TOTAL OPERATING REVENUE PER CONSUMER (\$)																
2000	1,087.34	1,335.62	818	665	1,144.49	23	17	1,422.37	43	40	1,086.48	16	11	1,278.41	159	126
2001	1,196.27	1,366.83	827	594	1,215.45	24	14	1,443.07	43	39	1,191.24	17	8	1,325.68	170	113
2002	1,245.92	1,422.03	821	588	1,245.92	23	12	1,464.81	42	36	1,221.27	16	6	1,345.92	85	55
2003	1,273.29	1,450.10	817	583	1,273.29	23	12	1,492.78	46	40	1,253.43	16	6	1,402.61	131	85
2004	1,345.39	1,499.83	818	557	1,348.81	23	13	1,535.02	51	44	1,336.88	16	8	1,488.29	130	84
RATIO 36 — ELECTRIC REVENUE PER KWH SOLD (MILLS)																
2000	59.18	71.69	816	681	57.40	23	11	67.96	43	36	55.90	16	6	72.65	159	142
2001	66.24	73.15	827	594	59.67	24	5	69.51	43	27	58.32	17	4	71.62	170	124
2002	68.01	72.95	821	557	57.42	23	3	69.05	42	25	57.08	16	2	74.07	84	61
2003	70.02	75.30	817	542	59.74	23	3	70.74	46	25	59.46	16	2	74.63	131	93
2004	73.63	77.27	818	496	63.65	23	3	74.17	51	27	62.62	16	2	75.81	130	81

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Year	System Value	US Total			State Grouping			Consumer Size			Major Current Power Supplier			Plant Growth (1999-2004)		
		Median	NBR	Rank	Median	NBR	Rank	Median	NBR	Rank	Median	NBR	Rank	Median	NBR	Rank
RATIO 37 --- ELECTRIC REVENUE PER CONSUMER (\$)																
2000	1,066.29	1,311.48	817	667	1,111.34	23	15	1,394.95	43	41	1,074.94	16	9	1,263.80	159	125
2001	1,173.57	1,343.86	827	592	1,166.05	24	13	1,407.97	43	39	1,168.23	17	7	1,310.30	170	113
2002	1,219.42	1,394.32	821	598	1,219.42	23	12	1,442.84	42	36	1,192.46	16	6	1,319.18	85	56
2003	1,248.36	1,422.65	817	598	1,248.36	23	12	1,460.91	46	40	1,225.65	16	6	1,370.82	131	84
2004	1,318.32	1,467.93	818	550	1,319.21	23	13	1,508.80	51	43	1,310.72	16	8	1,450.00	130	83
RATIO 38 --- RESIDENTIAL REVENUE PER KWH SOLD (MILLS)																
2000	61.30	76.15	815	744	62.89	23	14	74.70	43	40	61.30	16	8	77.03	159	151
2001	69.36	78.08	826	632	64.73	24	7	74.62	43	31	63.05	17	3	76.10	170	126
2002	71.00	78.62	821	616	62.19	23	5	74.88	42	28	62.19	16	2	78.71	84	66
2003	72.89	81.23	817	607	64.07	23	5	76.03	46	31	64.07	16	2	79.19	131	101
2004	76.66	83.39	818	582	68.49	23	5	79.23	51	34	68.24	16	2	80.88	130	87
RATIO 39 --- NON-RESIDENTIAL REVENUE PER KWH SOLD (MILLS)																
2000	52.87	63.56	817	641	51.28	23	10	61.15	43	32	49.50	16	5	64.71	159	133
2001	57.37	64.85	825	585	54.16	24	7	63.45	43	29	51.10	17	4	63.34	170	122
2002	58.76	65.18	819	552	54.00	23	8	62.49	42	26	51.81	16	4	64.80	85	55
2003	61.07	67.17	815	534	54.45	23	8	64.41	46	29	54.06	16	4	65.67	131	90
2004	64.37	68.69	815	494	58.77	23	7	66.53	51	30	57.08	16	4	69.14	130	83
RATIO 42 --- SMALL COMMERCIAL REVENUE PER KWH SOLD (MILLS)																
2000	62.29	70.93	816	618	59.51	23	10	71.16	43	33	56.10	16	5	71.62	159	117
2001	67.79	72.88	825	529	60.24	24	8	72.97	43	30	59.55	17	4	70.89	170	104
2002	67.80	73.16	819	550	59.96	23	8	70.90	42	29	58.84	16	4	72.68	85	61
2003	68.79	75.52	815	537	61.76	23	8	73.58	46	32	61.38	16	4	74.68	131	85
2004	73.43	77.00	815	494	66.27	23	8	77.00	51	35	64.89	16	4	75.71	130	75
RATIO 43 --- LARGE COMMERCIAL REVENUE PER KWH SOLD (MILLS)																
2000	38.72	46.86	644	535	39.73	23	14	47.99	40	31	38.64	16	8	51.36	126	109
2001	43.44	51.04	650	481	43.00	24	12	49.78	39	29	42.96	17	8	51.54	143	115
2002	43.88	50.40	656	483	42.74	23	10	50.46	39	27	41.54	16	6	49.14	71	54
2003	45.86	51.74	656	464	43.05	22	9	49.98	42	29	43.05	16	6	51.36	107	75
2004	48.83	52.94	656	430	47.27	22	9	51.38	47	31	47.27	16	6	52.78	106	72
RATIO 45 --- STREET & HIGHWAY LIGHTING REVENUE PER KWH SOLD (MILLS)																
2000	106.84	97.65	582	240	87.83	18	5	98.03	34	14	88.61	11	3	108.95	108	57
2001	108.33	100.97	598	251	91.04	19	6	108.29	37	18	95.97	12	4	98.92	123	53
2002	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
2003	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
2004	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A

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		Median	NBR	Rank	Median	NBR	Rank	Median	NBR	Rank	Median	NBR	Rank	Median	NBR	Rank
RATIO 47 --- OPERATING MARGINS PER KWH SOLD (MILLS)																
2000	0.04	2.29	818	706	1.10	23	21	2.06	43	39	1.11	16	14	2.65	159	137
2001	1.74	2.81	827	541	1.23	24	9	1.72	43	21	1.27	17	7	3.09	170	121
2002	3.88	3.42	821	355	1.54	23	4	2.33	42	11	2.00	16	4	3.47	85	35
2003	3.41	2.91	817	350	1.39	23	2	1.76	46	9	1.31	16	2	2.83	131	53
2004	2.15	2.73	818	499	0.77	23	7	1.86	51	24	0.70	16	3	2.69	130	79
RATIO 48 --- OPERATING MARGINS PER CONSUMER (\$)																
2000	0.76	44.12	818	706	27.13	23	21	38.58	43	39	20.71	16	14	44.27	159	137
2001	30.86	50.07	827	545	28.12	24	11	38.94	43	28	28.62	17	8	57.18	170	123
2002	69.61	63.53	821	372	44.02	23	5	50.99	42	13	45.10	16	4	63.37	85	36
2003	60.84	55.91	817	384	36.72	23	4	35.10	46	13	21.58	16	2	52.92	131	58
2004	38.41	54.10	818	508	16.74	23	8	38.41	51	26	12.76	16	4	51.92	130	78
RATIO 49 --- NON-OPERATING MARGINS PER KWH SOLD (MILLS)																
2000	-0.05	0.66	816	725	0.21	23	19	0.44	43	39	0.18	16	12	0.69	159	151
2001	0.03	0.53	827	702	0.23	24	17	0.23	43	31	0.16	17	11	0.47	170	142
2002	0.02	0.42	819	688	0.14	23	18	0.20	42	34	0.14	16	14	0.30	84	71
2003	0.33	0.39	817	470	0.25	23	7	0.20	46	10	0.25	16	5	0.35	131	71
2004	0.11	0.45	818	681	0.24	23	19	0.26	51	37	0.25	16	14	0.45	130	108
RATIO 50 --- NON-OPERATING MARGINS PER CONSUMER (\$)																
2000	-0.89	11.44	818	726	5.61	23	19	8.52	43	38	3.57	16	12	11.78	159	151
2001	0.56	9.62	827	702	4.31	24	17	5.35	43	31	3.18	17	11	8.60	170	142
2002	0.36	7.69	819	700	2.74	23	19	4.42	42	35	2.57	16	14	5.05	85	72
2003	5.86	7.39	817	479	5.46	23	8	3.62	46	13	4.64	16	5	6.43	131	72
2004	1.90	8.44	818	691	4.58	23	20	5.71	51	40	4.52	16	14	8.52	130	112
RATIO 51 --- TOTAL MARGINS LESS ALLOCATIONS PER KWH SOLD (MILLS)																
2000	0.00	3.24	816	746	1.52	23	21	2.58	43	40	1.54	16	14	3.49	159	148
2001	1.77	3.38	827	614	1.77	24	12	1.94	43	26	1.77	17	9	3.66	170	128
2002	3.90	3.85	821	403	1.74	23	3	2.68	42	13	2.67	16	3	3.76	84	39
2003	3.74	3.46	817	376	1.62	23	2	1.94	46	9	1.61	16	2	3.27	131	56
2004	2.25	3.32	818	547	1.04	23	7	2.25	51	26	0.97	16	4	2.97	130	81
RATIO 52 --- TOTAL MARGINS LESS ALLOCATIONS PER CONSUMER (\$)																
2000	-0.07	62.18	818	746	31.93	23	21	49.55	43	40	28.67	16	14	65.28	159	148
2001	31.42	62.63	827	618	38.45	24	14	41.14	43	29	33.97	17	10	67.02	170	128
2002	69.97	72.37	821	426	39.81	23	6	54.28	42	14	53.58	16	5	65.90	85	41
2003	66.69	66.25	817	405	45.88	23	5	39.80	46	13	25.78	16	2	60.37	131	59
2004	40.31	63.66	818	573	28.30	23	10	47.06	51	32	18.41	16	5	56.36	130	86

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Year	System Value	US Total			State Grouping			Consumer Size			Major Current Power Supplier			Plant Growth (1999-2004)		
		Median	NBR	Rank	Median	NBR	Rank	Median	NBR	Rank	Median	NBR	Rank	Median	NBR	Rank
RATIO 53 --- INCOME (LOSS) FROM EQUITY INVESTMENTS PER CONSUMER (\$)																
2000	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
2001	-3.50	221	119	-4.36	10	5	-4.86	14	7	-3.50	9	5	-4.86	44	19	
2002	-1.25	232	125	-1.07	8	5	-2.44	12	5	-0.89	7	5	-1.63	25	10	
2003	1.99	242	81	0.57	10	4	-0.79	15	5	1.53	8	4	0.43	36	12	
2004	-0.24	242	146	0.30	8	5	0.37	14	10	-0.24	7	4	0.07	37	21	
RATIO 54 --- ASSOCIATED ORGANIZATION'S CAPITAL CREDITS PER KWH SOLD (MILLS)																
2000	0.31	758	519	0.19	19	1	0.36	38	22	0.19	16	1	0.67	155	105	
2001	3.71	765	99	3.35	21	2	0.82	40	3	3.42	17	2	1.08	158	19	
2002	4.09	761	48	3.70	21	3	0.65	38	3	3.94	16	3	0.81	78	4	
2003	3.27	764	60	2.98	22	4	0.54	42	2	3.14	16	4	1.18	116	6	
2004	0.24	770	590	0.12	21	2	0.40	45	32	0.13	16	1	0.88	117	94	
RATIO 55 --- ASSOCIATED ORGANIZATION'S CAPITAL CREDITS PER CONSUMER (\$)																
2000	5.62	761	516	3.72	19	2	7.51	38	25	3.87	16	2	11.17	155	104	
2001	65.75	765	104	62.63	21	10	15.36	40	3	66.80	17	10	17.78	158	16	
2002	73.27	761	75	73.27	21	11	13.87	38	4	77.58	16	11	17.58	79	7	
2003	58.27	764	96	57.07	22	10	10.50	42	5	61.84	16	10	19.75	116	7	
2004	4.23	770	587	2.50	21	3	9.24	45	34	2.60	16	2	15.20	117	93	
RATIO 56 --- TOTAL MARGINS PER KWH SOLD (MILLS)																
2000	0.31	816	772	1.88	23	20	3.21	43	40	1.70	16	14	4.77	159	154	
2001	5.48	827	351	4.51	24	8	3.26	43	9	5.43	17	8	5.14	170	75	
2002	7.99	821	176	4.60	23	2	4.01	42	2	6.60	16	2	5.08	84	20	
2003	7.01	817	193	3.50	23	2	2.96	46	2	4.39	16	2	4.32	131	22	
2004	2.49	818	642	1.08	23	7	3.32	51	31	1.06	16	4	4.51	130	97	
RATIO 57 --- TOTAL MARGINS PER CONSUMER (\$)																
2000	5.54	818	775	34.21	23	21	61.84	43	41	31.82	16	14	84.07	159	154	
2001	97.17	827	358	92.75	24	11	61.48	43	13	105.34	17	11	90.78	170	70	
2002	143.25	821	217	106.10	23	8	75.55	42	4	136.08	16	8	85.55	85	17	
2003	124.96	817	234	81.29	23	4	57.39	46	4	91.71	16	4	82.40	131	30	
2004	44.54	818	649	30.53	23	10	59.57	51	37	20.28	16	5	77.08	130	97	
RATIO 58 --- A/R OVER 60 DAYS AS A % OF OPERATING REVENUE																
2000	0.13	789	578	0.14	23	15	0.25	43	29	0.14	16	10	0.25	156	111	
2001	0.26	811	410	0.16	24	6	0.28	43	23	0.16	17	4	0.26	169	85	
2002	0.19	807	494	0.13	23	9	0.23	41	24	0.11	16	6	0.25	83	47	
2003	0.22	804	413	0.13	23	8	0.21	44	22	0.13	16	5	0.22	130	65	
2004	0.16	797	475	0.11	23	10	0.19	49	28	0.10	16	7	0.19	130	74	

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Year	System Value	US Total			State Grouping			Consumer Size			Major Current Power Supplier			Plant Growth (1988-2004)		
		Median	NBR	Rank	Median	NBR	Rank	Median	NBR	Rank	Median	NBR	Rank	Median	NBR	Rank
RATIO 59 --- AMOUNT WRITTEN OFF AS A % OF OPERATING REVENUE																
2000	0.26	0.18	783	239	0.22	23	10	0.26	43	21	0.26	16	8	0.18	153	43
2001	0.32	0.21	795	243	0.35	24	13	0.35	42	25	0.36	17	11	0.21	166	43
2002	0.47	0.21	792	97	0.33	23	5	0.31	41	10	0.34	16	5	0.29	83	18
2003	0.53	0.21	791	60	0.34	23	4	0.29	44	8	0.44	16	4	0.24	130	11
2004	0.33	0.20	787	193	0.26	23	10	0.30	50	21	0.37	16	10	0.23	125	40
SALES (RATIOS 60-76)																
RATIO 60 --- TOTAL MWH SOLD PER MILE OF LINE																
2000	159.33	92.20	816	195	195.47	23	15	178.24	43	28	176.57	16	9	82.87	159	26
2001	158.07	92.96	827	206	180.76	24	16	179.30	43	30	160.26	17	10	94.67	170	38
2002	161.55	95.78	821	204	189.85	23	15	191.28	42	32	174.61	16	10	122.16	85	28
2003	160.33	96.01	817	209	185.52	23	15	184.45	46	30	173.63	16	10	113.80	131	41
2004	161.01	98.70	818	218	187.93	23	16	187.93	51	35	177.44	16	11	118.72	130	45
RATIO 61 --- AVERAGE RESIDENTIAL USAGE KWH PER MONTH																
2000	1,193.15	1,111.44	815	295	1,193.15	23	12	1,220.67	43	24	1,183.91	16	6	1,099.00	159	55
2001	1,160.97	1,113.13	826	346	1,182.55	24	15	1,214.89	43	27	1,160.97	17	9	1,123.97	170	75
2002	1,226.42	1,154.80	821	323	1,246.43	23	14	1,261.63	42	24	1,226.42	16	8	1,171.28	84	30
2003	1,202.14	1,136.65	817	328	1,215.29	23	14	1,229.66	46	24	1,202.14	16	8	1,155.38	131	53
2004	1,200.89	1,136.19	818	326	1,225.53	23	14	1,241.01	51	31	1,180.99	16	8	1,181.20	130	58
RATIO 64 --- AVERAGE SMALL COMMERCIAL KWH USAGE PER MONTH																
2000	3,908.51	3,267.01	816	297	4,923.10	23	16	3,381.46	43	17	5,277.24	16	14	3,159.30	159	54
2001	3,687.84	3,237.58	825	322	4,287.44	24	16	3,687.64	43	22	5,166.34	17	14	3,160.05	170	62
2002	2,870.76	3,266.21	819	492	4,775.79	23	20	3,316.99	42	31	4,909.41	16	16	2,870.76	85	43
2003	3,607.76	3,262.23	815	332	4,044.62	23	15	3,403.33	46	22	4,744.84	16	13	3,208.95	131	53
2004	3,669.60	3,233.06	815	323	3,891.32	23	16	3,324.06	51	23	4,616.99	16	14	3,090.46	130	45
RATIO 65 --- AVERAGE LARGE COMMERCIAL KWH USAGE PER MONTH																
2000	895,979.17	436,886.11	643	173	1,224,733.33	23	15	762,595.91	40	16	1,259,450.00	16	11	368,041.10	126	30
2001	882,129.63	428,619.79	650	179	1,224,216.67	24	17	717,478.17	39	17	1,238,850.00	17	12	427,728.68	143	34
2002	844,552.08	435,783.33	655	192	1,285,333.33	23	15	830,194.44	39	18	1,309,183.33	16	11	613,340.91	71	24
2003	809,791.67	435,465.28	656	212	1,165,914.06	22	14	813,833.33	42	22	1,165,914.06	16	10	415,802.85	107	30
2004	843,520.83	480,248.66	656	210	1,229,834.70	22	15	816,916.67	47	22	1,201,835.36	16	11	426,625.00	106	32
RATIO 66 --- AVERAGE STREET & HIGHWAY LIGHTING KWH USAGE PER MONTH																
2000	1,953.70	1,590.42	580	258	2,163.11	18	13	1,961.26	34	19	2,055.56	11	8	1,001.81	108	37
2001	2,000.00	1,717.32	596	267	2,119.44	19	13	2,101.19	37	21	2,039.14	12	8	1,724.34	122	53
2002	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
2003	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
2004	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A

Year	System Value	US Total			State Grouping			Consumer Size			Major Current Power Supplier			Plant Growth (1999-2004)		
		Median	NBR	Rank	Median	NBR	Rank	Median	NBR	Rank	Median	NBR	Rank	Median	NBR	Rank
RATIO 69 --- RESIDENTIAL KWH SOLD PER TOTAL KWH SOLD (%)																
2000	74.85	63.79	817	218	63.08	23	5	66.51	43	11	16	4	65.32	159	42	
2001	73.92	63.24	826	233	61.72	24	6	68.28	43	11	17	5	63.33	170	45	
2002	75.58	63.09	821	205	61.44	23	5	62.57	42	8	16	4	71.20	85	32	
2003	75.76	62.48	817	194	61.37	23	4	64.80	46	10	16	3	66.60	131	34	
2004	75.38	61.86	818	187	60.83	23	5	64.96	51	10	16	4	66.86	130	40	
RATIO 72 --- SMALL COMMERCIAL KWH SOLD PER TOTAL KWH SOLD (%)																
2000	15.02	16.61	816	465	16.59	23	14	15.76	43	24	16	9	16.42	159	90	
2001	14.89	17.01	825	494	16.19	24	16	16.30	43	26	17	11	16.80	170	97	
2002	15.19	16.88	819	467	16.62	23	15	16.95	42	26	16	10	14.73	85	42	
2003	15.40	16.64	815	450	16.50	23	14	17.29	46	29	16	9	17.02	131	74	
2004	15.56	16.91	815	457	16.51	23	14	18.14	51	34	16	8	15.95	130	71	
RATIO 73 --- LARGE COMMERCIAL KWH SOLD PER TOTAL KWH SOLD (%)																
2000	10.10	12.23	644	365	20.03	23	16	11.92	40	26	16	10	12.00	126	70	
2001	11.16	11.90	650	341	19.87	24	16	12.15	39	22	17	10	11.18	143	72	
2002	9.23	11.77	656	363	19.02	23	16	13.53	39	27	16	10	9.20	71	35	
2003	8.84	12.50	656	411	21.80	22	17	12.53	42	30	16	11	11.42	107	65	
2004	9.06	13.00	656	414	23.01	22	17	12.72	47	33	16	11	10.91	106	65	
RATIO 74 --- STREET & HIGHWAY LIGHTING KWH SOLD PER TOTAL KWH SOLD (%)																
2000	0.02	0.13	583	509	0.08	18	13	0.13	34	30	11	8	0.10	108	94	
2001	0.01	0.13	599	574	0.09	19	19	0.13	37	34	12	12	0.11	124	120	
2002	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	
2003	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	
2004	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	
RATIO 77 --- O & M EXPENSES PER TOTAL KWH SOLD (MILLS)																
2000	6.39	7.99	816	565	5.46	23	8	6.46	43	23	16	6	5.65	159	119	
2001	6.54	8.40	827	582	5.73	24	10	6.54	43	22	17	7	5.73	170	117	
2002	6.99	8.52	821	538	5.87	23	7	6.70	42	18	16	4	5.87	84	61	
2003	7.40	8.79	817	544	6.26	23	8	6.91	46	19	16	5	6.40	131	91	
2004	8.36	9.12	818	467	6.29	23	6	7.37	51	18	16	4	6.36	130	74	
RATIO 78 --- O & M EXPENSES PER DOLLARS OF TUP (MILLS)																
2000	43.25	42.37	821	388	46.12	23	17	45.79	43	27	16	12	45.43	160	83	
2001	40.98	42.48	831	465	48.23	24	19	42.28	43	24	17	14	43.42	171	106	
2002	42.63	42.85	823	418	48.43	23	19	44.18	42	27	16	14	45.27	84	50	
2003	43.40	44.05	820	429	47.66	23	18	47.66	46	32	16	13	44.75	131	72	
2004	47.06	43.49	818	318	50.42	23	18	46.15	51	24	16	12	43.82	130	51	

CONTROLLABLE EXPENSES (RATIOS:77-87)

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Year	System Value	US Total			State Grouping			Consumer Size			Major Current Power Supplier			Plant Growth (1989-2004)		
		Median	NBR	Rank	Median	NBR	Rank	Median	NBR	Rank	Median	NBR	Rank	Median	NBR	Rank
RATIO 79 --- O & M EXPENSES PER CONSUMER (\$)																
2000	115.12	144.58	818	636	115.56	23	14	125.99	43	31	113.12	16	8	143.97	159	126
2001	115.90	149.12	827	661	120.73	24	16	130.43	43	33	119.18	17	10	142.69	170	128
2002	125.34	158.46	821	633	125.34	23	12	135.34	42	29	121.33	16	7	146.12	85	63
2003	131.91	164.76	817	614	131.26	23	11	138.24	46	30	128.13	16	6	155.75	131	90
2004	149.69	169.06	818	528	138.30	23	8	146.35	51	25	132.60	16	4	160.49	130	74
RATIO 80 --- CONSUMER ACCOUNTING EXPENSES PER TOTAL KWH SOLD (MILLS)																
2000	2.44	2.44	816	408	1.91	23	6	2.38	43	21	2.16	16	5	2.44	159	81
2001	2.83	2.55	827	326	2.08	24	4	2.43	43	13	2.24	17	3	2.41	170	60
2002	2.77	2.52	821	342	1.93	23	3	2.34	42	11	2.01	16	3	2.78	84	43
2003	3.09	2.63	817	281	1.95	23	1	2.40	46	14	2.24	16	1	2.74	131	46
2004	3.18	2.72	818	278	2.05	23	3	2.47	51	14	2.22	16	2	2.85	130	46
RATIO 81 --- CONSUMER ACCOUNTING EXPENSES PER CONSUMER (\$)																
2000	43.97	43.90	816	403	41.87	23	7	45.82	43	25	41.87	16	5	42.33	159	67
2001	50.09	48.66	827	330	44.11	24	8	49.43	43	21	42.19	17	6	42.66	170	50
2002	49.65	48.17	821	368	44.52	23	8	49.55	42	20	44.08	16	4	49.50	84	39
2003	55.11	49.41	817	279	46.15	23	4	49.59	46	16	46.15	16	3	49.92	131	48
2004	56.97	50.31	818	278	46.94	23	4	51.76	51	19	49.41	16	3	51.17	130	47
RATIO 82 --- CUSTOMER SALES AND SERVICE PER TOTAL KWH SOLD (MILLS)																
2000	0.41	0.81	801	617	0.41	23	13	0.59	43	34	0.56	16	10	0.86	157	118
2001	0.49	0.83	812	589	0.49	24	12	0.54	43	29	0.54	17	10	0.83	169	116
2002	0.41	0.80	807	625	0.42	23	13	0.55	42	31	0.52	16	10	0.72	82	66
2003	0.52	0.85	804	562	0.45	23	10	0.59	46	27	0.54	16	9	0.67	129	87
2004	0.41	0.82	805	627	0.41	23	12	0.59	50	38	0.46	16	10	0.73	129	101
RATIO 83 --- CUSTOMER SALES AND SERVICE PER CONSUMER (\$)																
2000	7.39	15.27	802	633	8.56	23	17	11.65	43	35	9.16	16	14	16.45	157	123
2001	8.60	15.57	812	615	9.36	24	15	11.62	43	30	9.44	17	13	15.12	169	122
2002	7.34	15.31	807	645	8.44	23	16	10.70	42	33	10.35	16	13	13.70	82	66
2003	9.24	15.96	804	584	9.29	23	13	11.27	46	33	10.61	16	11	12.36	129	91
2004	7.27	15.69	805	646	7.58	23	16	11.39	50	42	8.76	16	13	13.49	129	102
RATIO 84 --- A & G EXPENSES PER TOTAL KWH SOLD (MILLS)																
2000	2.31	4.70	816	729	2.31	23	12	2.94	43	28	2.85	16	11	5.14	159	149
2001	2.86	4.93	827	713	2.88	24	10	2.99	43	27	2.70	17	10	4.71	170	144
2002	2.92	4.95	821	672	2.59	23	8	3.32	42	24	2.92	16	8	3.92	84	65
2003	3.26	5.20	817	653	2.73	23	8	3.46	46	28	3.18	16	7	4.70	131	100
2004	3.38	5.26	818	647	2.78	23	7	3.62	51	28	3.08	16	6	4.70	130	100

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Year	System Value	US Total			State Grouping			Consumer Size			Major Current Power Supplier			Plant Growth (1999-2004)		
		Median	NBR	Rank	Median	NBR	Rank	Median	NBR	Rank	Median	NBR	Rank	Median	NBR	Rank
RATIO 85 --- A & G EXPENSES PER CONSUMER (\$)																
2000	41.65	85.51	816	765	48.01	23	18	56.26	43	36	51.12	16	13	89.73	159	153
2001	47.22	89.73	827	750	53.85	24	15	64.14	43	33	51.02	17	10	86.33	170	152
2002	52.40	92.21	821	718	52.23	23	11	68.03	42	28	55.68	16	9	75.29	84	66
2003	58.10	95.79	817	701	55.40	23	11	70.07	46	29	60.47	16	9	80.82	131	105
2004	60.51	97.92	818	691	57.17	23	8	67.14	51	30	57.57	16	6	82.26	130	99
RATIO 86 --- TOTAL CONTROLLABLE EXPENSES PER TOTAL KWH SOLD (MILLS) (SAME AS RATIO #103)																
2000	11.55	16.41	818	654	9.86	23	8	12.44	43	27	10.80	16	7	17.50	159	135
2001	12.52	17.12	827	650	10.65	24	8	13.11	43	27	10.80	17	7	17.34	170	127
2002	13.09	17.23	821	625	10.79	23	7	13.37	42	24	10.99	16	5	17.06	85	68
2003	14.27	17.92	817	590	11.56	23	6	14.26	46	23	12.11	16	5	16.75	131	94
2004	15.33	18.27	818	580	11.61	23	5	14.70	51	22	12.26	16	4	17.47	130	87
RATIO 87 --- TOTAL CONTROLLABLE EXPENSES PER CONSUMER (\$) (SAME AS RATIO #104)																
2000	208.13	291.05	818	746	218.20	23	17	251.30	43	38	216.14	16	11	290.83	159	144
2001	221.81	303.12	827	742	231.46	24	16	258.88	43	36	229.14	17	11	286.88	170	143
2002	234.73	313.29	821	720	236.89	23	15	264.46	42	35	235.68	16	10	282.77	85	75
2003	254.36	327.14	817	681	253.74	23	11	275.91	46	34	253.66	16	7	299.45	131	99
2004	274.43	337.61	818	640	249.79	23	9	287.94	51	31	249.50	16	5	309.34	130	92
RATIO 88 --- POWER COST PER KWH PURCHASED (MILLS)																
2000	36.36	38.61	813	526	36.36	23	12	43.96	43	37	36.20	16	7	38.52	159	109
2001	38.78	39.91	823	453	38.79	24	13	45.05	43	33	38.78	17	9	39.38	169	94
2002	38.01	40.25	821	492	38.03	23	13	45.28	42	31	38.03	16	9	41.05	84	59
2003	39.88	42.83	817	487	39.80	23	10	46.61	46	35	39.80	16	6	43.27	131	84
2004	43.87	44.15	816	425	43.68	23	9	48.05	51	37	43.57	16	5	44.69	130	72
RATIO 89 --- POWER COST PER TOTAL KWH SOLD (MILLS)																
2000	38.53	41.61	816	557	38.67	23	13	47.92	43	38	38.53	16	8	41.92	159	113
2001	41.23	42.54	826	453	40.52	24	8	47.59	43	32	40.50	17	4	41.88	170	91
2002	40.85	43.28	821	480	39.98	23	6	48.64	42	30	39.98	16	2	44.96	84	54
2003	42.60	45.73	817	483	41.94	23	7	49.84	46	34	41.94	16	3	45.88	131	84
2004	46.62	47.17	818	423	45.69	23	9	51.23	51	37	45.69	16	5	47.23	130	70
RATIO 90 --- POWER COST AS A % OF REVENUE																
2000	63.84	58.90	821	239	68.13	23	17	67.80	43	28	67.83	16	11	58.30	160	41
2001	61.06	58.29	830	324	67.80	24	19	65.08	43	32	67.54	17	13	58.73	171	69
2002	58.79	57.96	823	375	68.59	23	21	64.57	42	36	68.25	16	14	59.10	84	46
2003	59.66	58.89	820	381	68.95	23	20	65.63	46	36	69.05	16	14	60.24	131	71
2004	62.04	59.33	818	307	70.60	23	20	66.60	51	37	70.88	16	14	60.42	130	52

FIXED EXPENSES (RATIOS 88-102)

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Year	System Value	US Total			State Grouping			Consumer Size			Major Current Power Supplier			Plant Growth (1989-2004)			
		Median	NBR	Rank	Median	NBR	Rank	Median	NBR	Rank	Median	NBR	Rank	Median	NBR	Rank	
RATIO 91 --- LONG-TERM INTEREST COST PER TOTAL KWH SOLD (MILLS)																	
2000	4.80	4.36	808	344	2.88	23	3	3.48	43	12	3	3.03	16	3	4.49	157	73
2001	5.07	4.40	820	323	2.73	24	1	3.53	43	12	1	2.84	17	1	4.09	170	59
2002	4.45	4.01	813	328	2.41	23	2	3.20	42	12	2	2.67	16	2	4.45	84	42
2003	3.85	3.85	810	407	2.22	23	4	3.47	46	20	3	2.67	16	3	3.63	130	59
2004	3.75	3.88	811	423	2.44	23	3	3.70	51	24	3	2.46	16	3	3.88	129	67
RATIO 92 --- LONG-TERM INTEREST COST AS A % OF TUP																	
2000	3.25	2.27	813	62	2.88	23	1	2.49	43	3	1	2.83	16	1	2.33	158	8
2001	3.17	2.22	824	74	2.51	24	1	2.48	43	6	1	2.63	17	1	2.20	171	11
2002	2.71	2.00	814	102	2.15	23	1	2.33	42	7	1	2.29	16	1	2.36	84	17
2003	2.26	1.90	812	217	1.95	23	5	2.20	46	18	4	2.03	16	4	1.94	130	39
2004	2.11	1.87	811	271	1.90	23	7	2.05	51	23	6	1.91	16	6	1.94	129	54
RATIO 93 --- LONG-TERM INTEREST COST PER CONSUMER (\$)																	
2000	86.56	76.84	810	322	62.38	23	1	68.63	43	10	1	66.98	16	1	76.82	157	61
2001	89.77	76.95	820	308	64.43	24	1	72.71	43	10	1	64.23	17	1	71.56	170	52
2002	79.71	72.31	813	326	54.18	23	2	67.77	42	12	2	50.07	16	2	76.71	85	37
2003	68.59	70.83	810	434	53.29	23	4	65.61	46	19	3	46.43	16	3	65.71	130	62
2004	67.19	71.98	811	468	51.58	23	5	67.19	51	26	4	51.18	16	4	70.53	129	70
RATIO 94 --- DEPRECIATION EXPENSE PER TOTAL KWH SOLD (MILLS)																	
2000	4.19	5.36	815	621	3.58	23	8	4.19	43	22	6	3.65	16	6	5.86	159	132
2001	5.56	5.53	826	408	3.60	24	2	4.44	43	11	2	3.77	17	2	5.37	170	77
2002	6.55	5.68	820	282	3.64	23	1	4.28	42	7	1	3.72	16	1	5.40	84	22
2003	6.81	5.82	816	280	3.74	23	1	4.60	46	7	1	3.89	16	1	5.66	131	34
2004	6.98	5.97	818	282	3.90	23	1	4.72	51	7	1	3.99	16	1	5.74	130	40
RATIO 95 --- DEPRECIATION EXPENSE AS A % OF TUP																	
2000	2.84	2.84	820	414	3.07	23	18	2.93	43	30	12	2.96	16	12	2.85	160	84
2001	3.48	2.85	830	46	3.16	24	6	2.94	43	4	5	3.02	17	5	2.85	171	10
2002	4.00	2.87	822	20	3.22	23	3	3.00	42	2	3	3.22	16	3	2.89	84	2
2003	3.98	2.88	819	21	3.20	23	3	2.97	46	2	3	3.22	16	3	2.89	131	3
2004	3.93	2.87	818	18	3.17	23	3	3.00	51	3	3	3.16	16	3	2.88	130	3
RATIO 96 --- DEPRECIATION EXPENSE PER CONSUMER (\$)																	
2000	75.52	96.37	817	665	75.52	23	12	82.64	43	31	7	75.14	16	7	100.06	159	132
2001	98.45	98.98	826	419	81.02	24	3	87.05	43	16	2	79.38	17	2	93.55	170	73
2002	117.46	102.42	820	293	85.08	23	2	88.86	42	5	1	82.79	16	1	93.17	85	16
2003	121.35	106.88	816	284	87.89	23	1	93.70	46	6	1	87.10	16	1	98.10	131	30
2004	124.89	109.89	818	286	91.49	23	1	99.68	51	5	1	90.85	16	1	102.77	130	30

Year	US Total			State Grouping			Consumer Size			Major Current Power Supplier			Plant Growth (1999-2004)			
	System Value	Median	NBR	Rank	Median	NBR	Rank	Median	NBR	Rank	Median	NBR	Rank	Median	NBR	Rank
RATIO 97 --- ACCUMULATIVE DEPRECIATION AS A % OF PLANT IN SERVICE																
2000	6.23	30.05	823	823	24.06	23	23	25.50	43	43	22.67	16	16	29.11	160	160
2001	16.86	30.27	831	808	23.55	24	21	26.20	43	40	22.81	17	14	30.11	171	170
2002	17.95	30.52	823	791	24.74	23	20	26.83	42	39	23.70	16	13	25.11	85	76
2003	18.35	30.69	819	784	25.93	23	20	27.56	46	43	24.63	16	13	27.62	131	128
2004	18.30	31.11	818	782	26.03	23	20	27.89	51	48	24.52	16	13	27.16	130	124
RATIO 98 --- TOTAL TAX EXPENSE PER TOTAL KWH SOLD (MILLS)																
2000	0.07	0.86	595	473	0.07	22	11	0.62	36	27	0.07	15	7	0.88	120	92
2001	0.11	0.85	604	453	0.08	23	6	0.63	35	28	0.07	16	2	0.71	129	96
2002	0.09	0.90	594	456	0.08	22	8	0.82	34	26	0.07	15	4	0.48	56	40
2003	0.09	0.94	591	455	0.08	22	8	0.66	37	27	0.07	15	4	1.06	99	74
2004	0.09	0.98	593	452	0.07	22	9	0.69	39	29	0.07	15	5	1.08	97	78
RATIO 99 --- TOTAL TAX EXPENSE AS A % OF TUP																
2000	0.05	0.49	600	470	0.06	22	18	0.42	36	30	0.06	15	13	0.50	121	92
2001	0.07	0.47	607	449	0.06	23	9	0.42	35	29	0.06	16	4	0.47	130	96
2002	0.05	0.47	596	456	0.06	22	17	0.41	34	29	0.06	15	12	0.44	56	41
2003	0.05	0.47	594	455	0.06	22	17	0.39	37	30	0.06	15	12	0.59	99	77
2004	0.05	0.45	593	454	0.05	22	17	0.37	39	31	0.05	15	12	0.57	97	80
RATIO 100 --- TOTAL TAX EXPENSE PER CONSUMER																
2000	1.33	15.94	597	480	1.40	22	15	13.09	36	29	1.35	15	9	14.36	120	94
2001	1.97	15.83	604	459	1.47	23	8	13.55	35	30	1.34	16	3	14.07	129	95
2002	1.54	16.60	594	468	1.53	22	11	13.74	34	28	1.44	15	5	9.30	56	40
2003	1.59	17.68	591	464	1.57	22	10	14.31	37	29	1.46	15	5	17.89	99	77
2004	1.52	17.91	593	467	1.52	22	11	14.03	39	30	1.41	15	5	18.71	97	81
RATIO 101 --- TOTAL FIXED EXPENSES PER TOTAL KWH SOLD (MILLS)																
2000	48.76	53.39	818	563	46.03	23	9	55.47	43	33	45.24	16	4	53.00	159	113
2001	53.26	53.92	827	435	47.82	24	4	55.98	43	28	47.01	17	1	52.65	170	82
2002	52.52	53.64	821	448	46.97	23	5	56.52	42	29	46.45	16	1	55.35	85	51
2003	53.73	55.96	817	463	48.18	23	6	57.45	46	32	48.18	16	2	55.50	131	77
2004	57.67	57.41	818	406	53.08	23	7	59.79	51	33	52.56	16	3	57.44	130	65
RATIO 102 --- TOTAL FIXED EXPENSES PER CONSUMER (\$)																
2000	878.45	982.90	818	535	926.20	23	15	1,108.85	43	36	885.42	16	9	937.89	159	93
2001	943.60	1,001.35	827	483	976.52	24	14	1,108.54	43	35	942.50	17	8	975.46	170	90
2002	941.88	1,033.15	821	518	990.92	23	15	1,146.79	42	35	958.82	16	9	1,000.70	85	50
2003	958.09	1,055.50	817	528	998.49	23	16	1,136.92	46	39	976.49	16	10	1,034.26	131	76
2004	1,032.55	1,099.12	818	490	1,093.79	23	15	1,213.99	51	42	1,074.95	16	10	1,094.94	130	74

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Year	US Total			State Grouping			Consumer Size			Major Current Power Supplier			Plant Growth (1999-2004)			
	System Value	Median	NBR	Rank	Median	NBR	Rank	Median	NBR	Rank	Median	NBR	Rank	Median	NBR	Rank
TOTAL EXPENSES (RATIOS 103-107)																
RATIO 103 --- TOTAL OPERATING EXPENSES PER TOTAL KWH SOLD (MILLS)																
2000	11.55	16.41	818	654	9.85	23	8	12.44	43	27	10.80	16	7	17.50	159	135
2001	12.52	17.12	827	650	10.65	24	8	13.11	43	27	10.80	17	7	17.34	170	127
2002	13.09	17.23	821	625	10.79	23	7	13.37	42	24	10.99	16	5	17.06	85	68
2003	14.27	17.92	817	590	11.56	23	6	14.26	46	23	12.11	16	5	16.75	131	94
2004	15.33	18.27	818	560	11.61	23	5	14.70	51	22	12.26	16	4	17.47	130	87
RATIO 104 --- TOTAL OPERATING EXPENSES PER CONSUMER (\$)																
2000	208.13	291.05	818	746	218.20	23	17	251.30	43	38	216.14	16	11	290.83	159	144
2001	221.81	303.12	827	742	231.46	24	16	258.88	43	36	229.14	17	11	286.88	170	143
2002	234.73	313.29	821	720	236.89	23	15	264.46	42	35	235.88	16	10	282.77	85	75
2003	254.36	327.14	817	681	253.74	23	11	275.91	46	34	253.66	16	7	299.45	131	99
2004	274.43	337.61	818	640	249.79	23	9	287.94	51	31	249.50	16	5	309.34	130	92
RATIO 105 --- TOTAL COST OF SERVICE (MINUS POWER COSTS) PER TOTAL KWH SOLD (MILLS)																
2000	21.76	27.87	816	585	17.59	23	6	21.28	43	18	17.75	16	5	28.32	159	124
2001	24.55	28.56	827	540	18.05	24	5	22.01	43	15	17.75	17	5	27.82	170	107
2002	24.76	28.16	821	519	18.13	23	4	21.88	42	15	17.47	16	4	28.69	84	56
2003	25.40	28.99	817	517	18.80	23	4	23.16	46	18	18.80	16	4	27.66	131	76
2004	26.38	29.41	818	507	19.29	23	2	22.68	51	18	18.78	16	2	28.93	130	82
RATIO 106 --- TOTAL COST OF ELECTRIC SERVICE PER TOTAL KWH SOLD (MILLS)																
2000	60.31	69.94	816	645	57.22	23	10	67.70	43	33	55.66	16	5	70.67	159	130
2001	65.78	70.89	827	584	59.57	24	7	68.61	43	28	57.37	17	5	69.51	170	115
2002	65.61	70.65	821	568	57.94	23	7	68.34	42	28	56.94	16	4	71.79	84	64
2003	68.00	73.38	817	557	60.84	23	6	70.21	46	27	59.53	16	4	73.11	131	94
2004	73.00	75.59	818	480	63.70	23	3	73.69	51	28	63.46	16	3	74.56	130	75
RATIO 107 --- TOTAL COST OF ELECTRIC SERVICE PER CONSUMER (\$)																
2000	1,086.58	1,288.33	818	621	1,117.36	23	14	1,384.49	43	38	1,080.89	16	8	1,236.91	159	111
2001	1,165.41	1,316.50	827	573	1,214.54	24	15	1,395.76	43	37	1,165.41	17	9	1,263.16	170	106
2002	1,176.31	1,350.76	821	597	1,215.82	23	14	1,427.50	42	36	1,165.43	16	8	1,287.42	85	56
2003	1,212.45	1,390.11	817	590	1,241.37	23	14	1,465.48	46	40	1,207.34	16	8	1,347.21	131	86
2004	1,306.99	1,436.68	818	546	1,333.59	23	14	1,489.18	51	45	1,309.35	16	9	1,424.89	130	84
RATIO 108 --- AVERAGE WAGE RATE PER HOUR (\$)																
2000	16.16	19.91	809	725	19.15	23	23	19.04	43	41	18.75	16	16	20.17	158	149
2001	17.83	20.62	820	664	19.90	24	22	19.86	43	36	19.39	17	15	20.81	167	145
2002	19.07	21.42	819	636	21.04	23	19	21.22	42	34	20.19	16	13	20.75	85	66
2003	20.89	22.11	814	543	22.43	23	16	21.89	45	31	21.24	16	10	21.70	131	79
2004	22.38	23.08	815	483	23.14	23	13	23.50	51	34	22.34	16	8	23.04	130	76

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Year	System Value			US Total			State Grouping			Consumer Size			Major Current Power Supplier			Plant Growth (1989-2004)		
	Median	NBR	Rank	Median	NBR	Rank	Median	NBR	Rank	Median	NBR	Rank	Median	NBR	Rank	Median	NBR	Rank
RATIO 109 --- TOTAL WAGES PER TOTAL KWH SOLD (MILLS)																		
2000	5.51	9.39	809	718	5.51	23	12	12	43	30	30	6.09	16	10	10.13	158	150	
2001	6.01	9.59	822	713	5.97	24	12	12	43	28	28	6.18	17	10	9.74	169	146	
2002	6.19	9.41	820	690	5.91	23	11	11	42	25	25	6.24	16	9	8.75	85	71	
2003	6.84	9.68	814	645	6.28	23	7	7	45	26	26	6.42	16	5	8.89	131	101	
2004	7.34	9.87	816	625	6.45	23	6	6	51	25	25	6.67	16	5	9.66	130	100	
RATIO 110 --- TOTAL WAGES PER CONSUMER (\$)																		
2000	99.32	167.81	810	773	121.74	23	22	22	43	40	40	120.62	16	15	167.10	158	153	
2001	106.50	171.74	822	778	123.27	24	20	20	43	40	40	121.61	17	13	163.76	169	160	
2002	110.99	177.47	820	769	123.95	23	18	18	42	39	39	118.82	16	11	155.61	85	81	
2003	121.92	181.56	814	727	127.05	23	15	15	45	37	37	124.40	16	10	159.98	131	109	
2004	131.38	185.96	816	708	131.38	23	12	12	51	36	36	129.21	16	8	170.97	130	111	
RATIO 111 --- OVERTIME HOURS/TOTAL HOURS (%)																		
2000	6.10	4.98	809	252	6.08	23	11	11	43	24	24	6.07	16	8	4.56	158	38	
2001	5.71	4.79	821	280	5.70	24	12	12	43	25	25	5.71	17	9	4.89	167	58	
2002	5.91	4.80	819	255	5.91	23	13	13	42	22	22	5.88	16	8	5.22	85	27	
2003	6.97	4.65	814	145	6.96	23	11	11	45	16	16	7.54	16	10	5.10	131	29	
2004	7.34	4.94	816	171	7.24	23	11	11	51	22	22	7.29	16	8	5.62	130	31	
RATIO 112 --- CAPITALIZED PAYROLL / TOTAL PAYROLL (%)																		
2000	27.44	22.82	807	229	27.88	23	14	14	43	18	18	27.46	16	9	23.85	158	51	
2001	27.52	22.95	819	237	27.61	24	13	13	43	20	20	27.40	17	8	23.48	169	54	
2002	25.83	22.75	819	286	26.48	23	14	14	42	24	24	25.97	16	9	24.85	85	38	
2003	24.04	22.48	812	341	25.94	23	16	16	45	28	28	25.62	16	11	24.58	131	71	
2004	22.15	22.60	815	427	28.05	23	18	18	51	35	35	28.08	16	12	24.93	130	85	
RATIO 113 --- AVERAGE CONSUMERS PER EMPLOYEE																		
2000	360.82	258.62	811	102	360.83	23	13	13	43	9	9	361.43	16	10	260.64	158	14	
2001	375.85	261.14	825	95	370.92	24	12	12	43	7	7	391.53	17	10	280.00	169	21	
2002	373.96	264.51	821	105	374.52	23	13	13	42	10	10	419.79	16	11	288.09	85	11	
2003	394.69	267.94	815	84	394.69	23	12	12	45	6	6	423.97	16	10	298.76	131	13	
2004	381.11	268.54	818	127	394.41	23	14	14	51	18	18	421.05	16	12	297.45	130	26	
GROWTH (RATIOS 114-121)																		
RATIO 114 --- ANNUAL GROWTH IN KWH SOLD (%)																		
2000	7.86	5.58	809	242	5.05	23	4	4	43	15	15	5.62	16	3	4.71	160	36	
2001	0.09	2.10	811	586	3.33	23	19	19	42	38	38	3.37	16	15	2.16	168	125	
2002	3.04	4.78	816	578	4.52	23	18	18	41	31	31	5.09	16	15	5.83	83	65	
2003	0.15	1.05	810	504	0.38	23	14	14	45	35	35	1.25	16	11	0.90	130	79	
2004	1.62	2.02	814	461	2.43	23	19	19	50	39	39	2.47	16	14	2.98	130	83	

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Year	System Value	US Total			State Grouping			Consumer Size			Major Current Power Supplier			Plant Growth (1999-2004)		
		Median	NBR	Rank	Median	NBR	Rank	Median	NBR	Rank	Median	NBR	Rank	Median	NBR	Rank
RATIO 115 --- ANNUAL GROWTH IN NUMBER OF CONSUMERS (%)																
2000	2.24	2.00	808	344	2.47	23	14	2.94	43	36	2.89	16	12	1.85	160	58
2001	1.78	1.69	809	376	1.90	23	15	2.50	42	36	2.02	16	12	1.59	167	69
2002	1.83	1.54	820	333	2.20	23	16	2.30	41	30	2.33	16	14	1.89	83	44
2003	0.71	1.47	811	632	1.66	23	21	2.26	46	42	1.77	16	16	1.68	131	113
2004	1.20	1.54	814	521	1.79	23	20	2.51	50	46	1.96	16	15	1.95	130	100
RATIO 116 --- ANNUAL GROWTH IN TJP DOLLARS (%)																
2000	7.10	5.36	810	214	6.65	23	9	7.10	43	22	6.87	16	7	5.17	160	22
2001	8.15	5.09	816	106	5.98	23	3	6.98	42	11	6.98	16	2	5.22	169	6
2002	5.87	4.83	819	253	5.30	23	8	5.87	42	21	5.50	16	7	6.33	84	57
2003	4.10	4.84	812	504	5.10	23	18	6.01	45	37	5.71	16	15	5.82	130	109
2004	5.90	4.79	816	272	5.20	23	9	6.05	51	30	5.67	16	8	6.18	130	76
RATIO 117 --- CONST. W.I.P. TO PLANT ADDITIONS (%)																
2000	16.90	20.85	807	462	16.90	23	12	34.61	43	32	8.22	16	6	19.07	158	88
2001	22.31	25.15	807	432	9.16	24	5	35.49	42	30	5.67	17	3	24.07	168	89
2002	45.04	22.23	805	208	10.62	23	2	26.18	42	12	11.48	16	2	29.79	85	28
2003	17.33	24.11	807	497	15.54	23	10	28.10	44	35	13.37	16	6	21.67	131	79
2004	15.09	25.34	801	545	13.00	23	10	26.90	50	38	13.28	16	7	26.21	128	89
RATIO 118 --- NET NEW SERVICES TO TOTAL SERVICES (%)																
2000	2.58	1.92	816	252	2.39	23	9	3.13	43	30	2.63	16	9	1.77	159	31
2001	2.15	1.77	827	296	2.33	24	18	2.65	43	30	2.55	17	16	1.68	170	50
2002	2.31	1.67	819	223	2.31	23	12	2.53	42	25	2.44	16	11	2.20	85	39
2003	1.88	1.63	811	394	2.01	23	17	2.49	46	37	2.21	16	14	1.88	131	77
2004	1.24	1.63	815	535	1.84	23	19	2.24	51	41	1.98	16	16	1.89	130	107
RATIO 119 --- ANNUAL GROWTH IN TOTAL CAPITALIZATION (%)																
2000	2.25	4.32	810	555	4.44	23	19	4.84	43	34	4.44	16	13	4.43	160	109
2001	8.55	4.08	816	181	10.12	23	14	6.74	42	17	12.54	16	12	4.18	169	27
2002	12.68	3.43	819	54	6.01	23	4	5.91	42	6	9.67	16	4	5.65	84	5
2003	7.43	3.22	812	176	7.43	23	12	5.78	45	19	8.93	16	11	4.33	130	36
2004	1.46	4.29	816	627	3.03	23	19	4.49	51	39	3.00	16	13	5.00	130	108
RATIO 120 --- 2 YR. COMPOUND GROWTH IN TOTAL CAPITALIZATION (%)																
2000	4.11	4.80	802	469	5.84	22	17	5.84	41	31	5.61	16	12	4.70	159	98
2001	5.35	4.67	809	351	8.38	23	18	5.76	42	24	9.04	16	14	4.54	169	64
2002	10.69	4.23	806	60	9.03	22	7	6.52	41	11	9.26	15	6	6.23	84	8
2003	10.03	3.85	814	64	7.85	23	7	5.43	46	7	8.85	16	7	5.34	131	8
2004	4.40	4.19	809	391	4.23	23	11	5.15	49	30	5.57	16	11	5.36	129	83

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Year	System Value			US Total			State Grouping			Consumer Size			Major Current Power Supplier			Plant Growth (1998-2004)		
	Median	NBR	Rank	Median	NBR	Rank	Median	NBR	Rank	Median	NBR	Rank	Median	NBR	Rank	Median	NBR	Rank
RATIO 121 --- 5YR. COMPOUND GROWTH IN TOTAL CAPITALIZATION (%)																		
2000	6.08	5.00	781	278	6.13	21	12	12	40	18	15	8	8	160	34			
2001	7.40	5.09	790	168	7.33	22	10	12	39	12	16	8	8	171	15			
2002	7.97	4.81	785	138	7.18	21	9	14	39	14	15	7	7	84	31			
2003	7.33	4.55	793	131	7.18	21	10	15	44	15	15	10	10	131	23			
2004	6.39	4.63	796	206	6.51	22	13	22	51	22	15	11	11	130	49			
PLANT (RATIOS 122-145)																		
RATIO 122 --- TUP INVESTMENTS PER TOTAL KWH SOLD (CENTS)																		
2000	14.77	18.97	816	605	11.06	23	6	21	43	21	16	5	5	159	128			
2001	15.96	19.44	827	579	11.03	24	5	17	43	17	17	5	5	170	113			
2002	16.40	19.44	821	557	11.20	23	4	16	42	16	16	4	4	84	53			
2003	17.05	20.09	817	549	12.01	23	4	20	46	20	16	4	4	131	83			
2004	17.76	20.69	818	550	12.75	23	5	21	51	21	16	5	5	130	81			
RATIO 123 --- TUP INVESTMENT PER CONSUMER (\$)																		
2000	2,661.50	3,368.35	816	643	2,478.11	23	5	30	43	30	16	2	2	159	126			
2001	2,827.95	3,462.94	827	627	2,602.28	24	5	29	43	29	17	2	2	170	119			
2002	2,940.16	3,573.43	821	616	2,607.94	23	6	28	42	28	16	3	3	84	59			
2003	3,039.18	3,711.19	817	616	2,717.53	23	6	32	46	32	16	3	3	131	86			
2004	3,180.55	3,830.69	818	601	2,776.55	23	6	33	51	33	16	3	3	130	92			
RATIO 124 --- TUP INVESTMENT PER MILE OF LINE (\$)																		
2000	23,536.46	17,402.84	817	207	21,599.55	23	6	29	43	29	16	3	3	160	29			
2001	25,230.00	18,356.53	828	196	22,598.61	24	6	28	43	28	17	3	3	170	33			
2002	26,491.91	19,088.04	821	187	23,096.82	23	6	27	42	27	16	3	3	84	24			
2003	27,329.36	19,910.36	817	183	24,041.83	23	6	28	46	28	16	3	3	131	31			
2004	28,602.76	20,714.35	818	194	24,864.78	23	6	31	51	31	16	3	3	130	36			
RATIO 125 --- AVERAGE CONSUMERS PER MILE																		
2000	8.84	5.52	815	148	8.78	23	11	25	43	25	16	8	8	159	17			
2001	8.92	5.64	827	159	8.65	24	10	26	43	26	17	8	8	170	28			
2002	9.01	5.86	821	154	8.72	23	9	26	42	26	16	7	7	84	21			
2003	8.99	5.70	817	163	8.70	23	10	26	46	26	16	7	7	131	30			
2004	8.99	5.78	818	166	8.71	23	10	27	51	27	16	7	7	130	33			
RATIO 126 --- DISTRIBUTION PLANT PER TOTAL KWH SOLD (MILLS)																		
2000	136.53	159.98	817	536	97.07	23	5	17	43	17	16	5	5	159	114			
2001	143.71	163.42	825	520	100.65	24	5	16	43	16	17	5	5	170	103			
2002	145.77	163.86	785	489	103.89	23	4	13	40	13	16	4	4	84	50			
2003	152.91	170.03	817	501	109.32	23	5	16	46	16	16	4	4	131	73			
2004	159.78	174.76	818	482	113.48	23	5	14	51	14	16	4	4	130	68			

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Year	System Value	US Total			State Grouping			Consumer Size			Major Current Power Supplier			Plant Growth (1989-2004)		
		Median	NBR	Rank	Median	NBR	Rank	Median	NBR	Rank	Median	NBR	Rank	Median	NBR	Rank
RATIO 127 --- DISTRIBUTION PLANT PER CONSUMER (\$)																
2000	2,459.95	2,790.48	818	555	2,279.72	23	4	2,355.47	43	18	2,186.57	16	2	2,849.07	159	120
2001	2,546.28	2,853.82	825	551	2,342.34	24	6	2,485.14	43	21	2,232.70	17	4	2,715.64	170	108
2002	2,613.59	2,929.40	785	531	2,371.57	23	6	2,547.19	40	18	2,349.62	16	4	2,721.57	84	54
2003	2,726.36	3,066.27	817	552	2,434.35	23	6	2,639.72	46	20	2,426.06	16	4	2,818.57	131	76
2004	2,860.72	3,161.01	818	531	2,533.16	23	5	2,787.00	51	23	2,496.87	16	3	2,913.36	130	76
RATIO 128 --- DISTRIBUTION PLANT PER EMPLOYEE (\$)																
2000	887,610.77	748,528.22	811	185	814,852.05	23	8	784,747.03	43	12	832,781.36	16	6	752,465.54	158	31
2001	957,027.57	774,877.16	824	150	885,038.67	24	9	822,020.48	43	9	889,140.80	17	7	765,090.22	169	28
2002	977,381.76	808,768.35	785	167	969,314.23	23	10	879,680.68	40	11	976,695.41	16	8	804,812.98	84	15
2003	1,076,083.33	854,655.76	815	124	1,012,010.75	23	5	890,093.67	45	6	1,024,805.68	16	4	862,153.00	131	24
2004	1,090,281.88	881,431.50	818	168	1,061,871.89	23	9	967,813.25	51	18	1,061,048.87	16	7	881,431.50	130	24
RATIO 129 --- GENERAL PLANT PER TOTAL KWH SOLD (MILLS)																
2000	8.76	19.16	817	752	10.36	23	15	14.14	43	33	10.67	16	11	20.80	159	152
2001	7.48	16.27	825	747	7.23	24	11	11.99	43	34	7.19	17	7	16.23	170	152
2002	7.76	14.85	819	705	7.02	23	5	10.88	42	28	6.61	16	4	12.85	85	72
2003	7.88	14.55	816	697	7.30	23	7	11.55	46	33	6.91	16	6	13.03	131	111
2004	8.43	14.26	816	675	7.24	23	7	9.92	51	30	7.05	16	6	13.60	130	104
RATIO 130 --- GENERAL PLANT PER CONSUMER (\$)																
2000	157.79	340.65	818	783	193.06	23	22	277.09	43	40	182.00	16	15	340.68	159	155
2001	132.48	287.70	825	776	159.94	24	16	232.40	43	39	141.33	17	10	268.90	170	159
2002	139.13	266.45	819	743	136.19	23	10	229.95	42	36	127.85	16	5	219.73	85	77
2003	140.51	284.95	816	738	138.77	23	11	225.78	46	41	136.16	16	6	228.19	131	118
2004	150.99	263.77	816	718	147.02	23	11	205.92	51	40	139.26	16	7	237.66	130	113
RATIO 131 --- GENERAL PLANT PER EMPLOYEE (\$)																
2000	56,935.76	88,352.28	811	743	68,296.46	23	20	92,693.04	43	40	66,845.59	16	13	88,697.17	158	146
2001	49,794.02	75,165.62	824	723	56,724.16	24	16	75,803.03	43	38	50,677.14	17	10	75,281.24	169	152
2002	52,030.44	69,080.37	819	674	52,030.44	23	12	72,580.41	42	35	50,758.29	16	7	63,788.48	85	63
2003	55,458.64	69,160.05	814	636	55,458.64	23	12	71,896.46	45	35	54,246.43	16	7	68,405.18	131	98
2004	57,545.00	71,014.60	816	626	57,767.38	23	14	71,385.00	51	37	57,747.50	16	10	69,773.55	130	98
RATIO 132 --- HEADQUARTERS PLANT PER TOTAL KWH SOLD (MILLS)																
2000	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
2001	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
2002	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
2003	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
2004	7.40	6.85	746	324	3.52	23	2	5.74	46	15	3.67	16	2	7.04	118	52

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Year	System Value	US Total			State Grouping			Consumer Size			Major Current Power Supplier			Plant Growth (1998-2004)		
		Median	NBR	Rank	Median	NBR	Rank	Median	NBR	Rank	Median	NBR	Rank	Median	NBR	Rank
RATIO 133 --- HEADQUARTERS PLANT PER CONSUMER (\$)																
2000	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
2001	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
2002	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
2003	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
2004	132.41	126.15	746	344	76.11	23	4	117.18	46	17	72.31	16	3	111.05	118	51
RATIO 134 --- HEADQUARTERS PLANT PER EMPLOYEE (\$)																
2000	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
2001	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
2002	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
2003	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
2004	50,463.40	33,204.05	746	178	33,867.12	23	3	42,153.64	46	15	33,249.77	16	3	33,435.69	118	28
RATIO 138 --- IDLE SERVICES TO TOTAL SERVICE (%)																
2000	12.98	7.85	796	217	8.92	23	7	8.44	42	11	8.00	16	3	7.73	158	42
2001	13.31	7.96	808	217	8.84	24	7	9.03	43	11	8.35	17	5	8.05	166	46
2002	13.72	7.96	802	191	8.52	23	5	8.54	42	10	8.83	16	4	9.19	84	25
2003	14.25	8.05	796	180	9.33	23	5	8.47	46	9	9.41	16	4	7.56	128	24
2004	6.82	7.91	797	449	8.58	23	15	7.28	51	28	8.39	16	11	7.24	127	67
RATIO 139 --- LINE LOSS (%)																
2000	5.53	7.07	813	618	5.52	23	11	6.65	43	32	5.53	16	8	6.93	159	120
2001	5.84	6.11	823	448	4.81	24	5	4.62	43	10	3.95	17	2	5.69	169	81
2002	6.81	6.60	821	374	5.32	23	2	6.32	42	14	4.97	16	2	6.64	84	37
2003	6.25	6.56	817	456	5.13	23	5	6.18	46	22	4.93	16	2	6.19	131	63
2004	5.77	6.49	815	522	5.32	23	9	5.67	51	24	5.16	16	5	6.06	130	76
RATIO 140 --- SYSTEM AVG. INTERRUPTION DURATION INDEX (SAIDI) - POWER SUPPLIER																
2000	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
2001	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
2002	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
2003	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
2004	0.29	0.26	818	386	0.29	23	12	0.16	51	20	0.31	16	9	0.18	130	50
RATIO 141 --- SYSTEM AVG. INTERRUPTION DURATION INDEX (SAIDI) - EXTREME STORM																
2000	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
2001	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
2002	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
2003	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
2004	2.43	0.53	818	206	1.23	23	9	1.64	51	22	2.12	16	8	0.88	130	36

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Year	System Value	US Total			State Grouping			Consumer Size			Major Current Power Supplier			Plant Growth (1999-2004)		
		Median	NBR	Rank	Median	NBR	Rank	Median	NBR	Rank	Median	NBR	Rank	Median	NBR	Rank
RATIO 142 --- SYSTEM AVG. INTERRUPTION DURATION INDEX (SAIDI) - PREARRANGED																
2000	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
2001	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
2002	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
2003	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
2004	0.06	0.02	818	278	0.02	23	5	0.04	51	22	0.03	16	4	0.03	130	46
RATIO 143 --- SYSTEM AVG. INTERRUPTION DURATION INDEX (SAIDI) - ALL OTHER																
2000	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
2001	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
2002	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
2003	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
2004	8.60	1.49	818	15	2.61	23	2	2.09	51	3	2.80	16	1	1.75	130	5
RATIO 144 --- SYSTEM AVG. INTERRUPTION DURATION INDEX (SAIDI) - TOTAL																
2000	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
2001	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
2002	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
2003	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
2004	11.38	3.26	818	111	4.19	23	7	6.09	51	11	4.94	16	6	3.71	130	26
RATIO 145 --- AVG. SERVICE AVAILABILITY INDEX (ASAI) - TOTAL (%)																
2000	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
2001	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
2002	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
2003	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
2004	99.87	99.96	818	708	99.95	23	17	99.93	51	41	99.94	16	11	99.96	130	105



2006
KENTUCKY ELECTRIC COOPERATIVES
TOTAL AVERAGE NUMBER OF CONSUMERS BILLED
STATISTICAL COMPARISONS

Exhibit 19
Page 1 of 18

<u>COOPERATIVE</u>	<u>2006</u>	<u>2005</u>	<u>2004</u>	<u>2003</u>	<u>2002</u>	<u>% CHANGE FROM 2002</u>
BIG SANDY	13,089	12,888	12,705	12,509	12,375	5.8 %
BLUE GRASS ENERGY	53,175	52,068	50,774	49,421	48,347	10.0
CLARK ENERGY COOP	25,508	25,151	24,796	24,376	23,977	6.4
CUMBERLAND VALLEY	23,303	23,029	25,224	24,499	23,776	-2.0
FARMERS	23,377	23,013	22,680	22,238	21,861	6.9
FLEMING-MASON	23,364	22,993	22,580	22,122	21,762	7.4
GRAYSON	15,517	15,302	15,113	14,827	14,673	5.8
INTER-COUNTY	24,869	24,501	24,059	23,672	23,220	7.1
JACKSON ENERGY	50,884	50,438	49,926	49,336	48,989	3.9
LICKING VALLEY	17,085	16,921	16,794	16,597	16,345	4.5
NOLIN	30,649	29,780	29,050	28,301	27,628	10.9
OWEN	55,141	53,598	51,811	49,940	47,741	15.5
SALT RIVER ELECTRIC	44,979	42,997	41,458	39,876	38,574	16.6
SHELBY ENERGY	15,053	14,725	14,087	13,728	13,395	12.4
SOUTH KENTUCKY	61,869	60,922	60,128	59,081	58,058	6.6
TAYLOR COUNTY	<u>24,483</u>	<u>24,089</u>	<u>23,646</u>	<u>23,231</u>	<u>22,802</u>	<u>7.4</u>
TOTAL EKPC	502,345	492,415	484,831	473,754	463,523	8.4 %
JACKSON PURCHASE	28,461	28,105	27,704	27,343	27,086	5.1 %
KENERGY	53,860	53,264	52,592	51,869	51,314	5.0
MEADE COUNTY	<u>27,008</u>	<u>26,515</u>	<u>26,118</u>	<u>25,553</u>	<u>25,084</u>	<u>7.7</u>
TOTAL BIG RIVERS	109,329	107,884	106,414	104,765	103,484	5.6 %
HICKMAN-FULTON	3,736	3,739	3,752	3,766	3,770	-0.9 %
PENNYRILE	45,877	45,367	44,653	44,028	44,021	4.2
TRI-COUNTY	49,561	49,308	48,867	48,483	48,290	2.6
WARREN	57,431	56,187	55,079	54,073	53,239	7.9
WEST KENTUCKY	<u>37,639</u>	<u>37,305</u>	<u>36,993</u>	<u>36,655</u>	<u>36,313</u>	<u>3.7</u>
TOTAL TVA	194,244	191,906	189,344	187,005	185,633	4.6 %
OVERALL TOTAL	805,918	792,205	780,589	765,524	752,640	7.1 %

2006
KENTUCKY ELECTRIC COOPERATIVES
AVERAGE EXPENSE PER CONSUMER
STATISTICAL COMPARISONS

<u>COOPERATIVE</u>	<u>2006</u>	<u>2005</u>	<u>2004</u>	<u>2003</u>	<u>2002</u>	<u>% CHANGE FROM 2002</u>
BIG SANDY	\$250	\$282	\$277	\$257	\$234	6.8 %
BLUE GRASS ENERGY	248	244	249	254	240	3.3
CLARK ENERGY COOP	237	241	248	269	237	0.0
CUMBERLAND VALLEY	264	240	205	201	198	33.3
FARMERS	223	238	250	243	232	-3.9
FLEMING-MASON	294	298	263	260	258	14.0
GRAYSON	307	309	318	304	269	14.1
INTER-COUNTY	280	272	249	253	237	18.1
JACKSON ENERGY	300	269	275	254	235	27.7
LICKING VALLEY	250	252	236	223	225	11.1
NOLIN	327	306	351	337	291	12.4
OWEN	267	237	253	246	240	11.3
SALT RIVER ELECTRIC	187	191	215	201	179	4.5
SHELBY ENERGY	280	276	297	280	262	6.9
SOUTH KENTUCKY	251	235	231	242	232	8.2
TAYLOR COUNTY	<u>212</u>	<u>195</u>	<u>192</u>	<u>191</u>	<u>188</u>	<u>12.8</u>
AVERAGE EKPC	\$262	\$255	\$256	\$250	\$235	11.5 %
JACKSON PURCHASE	\$300	\$269	\$239	\$238	\$220	36.4 %
KENERGY	354	347	311	274	250	41.6
MEADE COUNTY	<u>250</u>	<u>247</u>	<u>245</u>	<u>224</u>	<u>211</u>	<u>18.5</u>
AVERAGE BIG RIVERS	\$301	\$288	\$265	\$245	\$226	33.2 %
HICKMAN-FULTON	\$460	\$411	392	\$369	\$382	20.4 %
PENNYRILE	235	226	236	234	248	-5.2
TRI-COUNTY	240	238	239	221	215	11.6
WARREN	302	294	289	263	257	17.5
WEST KENTUCKY	<u>313</u>	<u>329</u>	<u>288</u>	<u>284</u>	<u>276</u>	<u>13.4</u>
AVERAGE TVA	\$309	\$300	\$289	\$274	\$276	12.0 %
OVERALL AVERAGE	\$276	\$270	\$264	\$255	\$242	14.0 %

2006
KENTUCKY ELECTRIC COOPERATIVES
MILES OF LINE
STATISTICAL COMPARISONS

<u>COOPERATIVE</u>	<u>2006</u>	<u>2005</u>	<u>2004</u>	<u>2003</u>	<u>2002</u>	<u>% CHANGE FROM 2002</u>
BIG SANDY	1,016	1,012	1,003	1,001	998	1.8 %
BLUE GRASS ENERGY	4,487	4,440	5,912	5,847	5,794	-22.6 *
CLARK ENERGY COOP	2,966	2,935	2,900	2,865	2,845	4.3
CUMBERLAND VALLEY	2,559	2,529	2,503	2,479	2,447	4.6
FARMERS	3,481	3,447	3,416	3,382	3,348	4.0
FLEMING-MASON	3,456	3,421	3,386	3,346	3,311	4.4
GRAYSON	2,437	2,416	2,400	2,377	2,358	3.4
INTER-COUNTY	3,572	3,502	3,409	3,324	3,276	9.0
JACKSON ENERGY	5,621	5,597	5,552	5,486	5,437	3.4
LICKING VALLEY	2,014	2,006	2,002	1,991	1,976	1.9
NOLIN	2,841	2,841	2,802	2,763	2,722	4.4
OWEN	4,400	4,940	4,836	4,771	4,690	-6.2 **
SALT RIVER ELECTRIC	3,847	3,750	3,649	3,572	3,497	10.0
SHELBY ENERGY	2,025	2,008	1,978	1,952	1,929	5.0
SOUTH KENTUCKY	6,540	6,475	6,408	6,321	6,234	4.9
TAYLOR COUNTY	<u>3,135</u>	<u>3,094</u>	<u>3,067</u>	<u>3,038</u>	<u>3,006</u>	<u>4.3</u>
TOTAL EKPC	54,397	54,413	55,223	54,515	53,868	1.0 %
JACKSON PURCHASE	3,244	3,213	3,180	3,142	3108	4.4 %
KENERGY	6,944	6,915	6,859	6,801	6739	3.0
MEADE COUNTY	<u>2,937</u>	<u>2,893</u>	<u>2,866</u>	<u>2,821</u>	<u>2792</u>	<u>5.2</u>
TOTAL BIG RIVERS	13,125	13,021	12,905	12,764	12,639	3.8 %
HICKMAN-FULTON	685	683	682	685	688	-0.4 %
PENNYRILE	5,022	4,997	4,986	4,977	4,971	1.0
TRI-COUNTY	5,427	5,388	5,358	5,331	5,299	2.4
WARREN	5,556	5,504	5,449	5,418	5,378	3.3
WEST KENTUCKY	<u>3,970</u>	<u>3,940</u>	<u>3,908</u>	<u>3,878</u>	<u>3,855</u>	<u>3.0</u>
TOTAL TVA	20,660	20,512	20,383	20,289	20,191	2.3 %
OVERALL TOTAL	88,182	87,946	88,511	87,568	86,698	1.7 %

* NEW MAPPING SYSTEM INSTALLED IN 2005 - MORE ACCURATE COUNT

** NEW MAPPING SYSTEM INSTALLED IN 2006 - MORE ACCURATE COUNT

**2006
KENTUCKY ELECTRIC COOPERATIVES
DENSITY CONSUMERS PER MILE
STATISTICAL COMPARISONS**

<u>COOPERATIVE</u>	<u>2006</u>	<u>2005</u>	<u>2004</u>	<u>2003</u>	<u>2002</u>	<u>% CHANGE FROM 2002</u>
BIG SANDY	13.0	12.7	12.7	12.5	12.4	4.8 %
BLUE GRASS ENERGY	11.9	11.7	8.6	8.5	8.3	43.4 *
CLARK ENERGY COOP	8.6	8.6	8.6	8.5	8.4	2.4
CUMBERLAND VALLEY	9.1	9.1	10.1	9.9	9.7	-6.2
FARMERS	6.7	6.7	6.6	6.6	6.5	3.1
FLEMING-MASON	6.8	6.7	6.7	6.6	6.6	3.0
GRAYSON	6.4	6.3	6.3	6.2	6.2	3.2
INTER-COUNTY	7.0	7.0	7.1	7.1	7.1	-1.4
JACKSON ENERGY	9.1	9.0	9.0	9.0	9.0	1.1
LICKING VALLEY	8.0	8.0	8.0	8.3	8.0	0.0
NOLIN	10.8	10.5	10.4	10.2	10.2	5.9
OWEN	12.5	10.8	10.7	10.5	10.2	22.5 **
SALT RIVER ELECTRIC	11.7	11.5	11.4	11.2	11.0	6.4
SHELBY ENERGY	7.0	7.0	7.0	7.0	7.0	0.0
SOUTH KENTUCKY	9.5	9.4	9.4	9.4	9.3	2.2
TAYLOR COUNTY	<u>7.8</u>	<u>7.8</u>	<u>7.1</u>	<u>7.7</u>	<u>7.6</u>	<u>2.6</u>
AVERAGE EKPC	9.2	9.0	8.8	8.7	8.6	7.0 %
JACKSON PURCHASE	8.8	8.8	8.7	8.7	8.7	1.1 %
KENERGY	7.8	7.7	7.7	7.6	7.6	2.6
MEADE COUNTY	<u>9.2</u>	<u>9.2</u>	<u>9.1</u>	<u>9.1</u>	<u>9.0</u>	<u>2.2</u>
AVERAGE BIG RIVERS	8.3	8.3	8.2	8.2	8.2	1.2 %
HICKMAN-FULTON	5.5	5.5	5.5	5.5	5.5	0.0 %
PENNYRILE	9.1	9.1	9.0	8.9	8.9	2.2
TRI-COUNTY	9.1	9.2	9.1	9.1	9.1	0.0
WARREN	10.3	10.2	10.1	10.0	9.9	4.0
WEST KENTUCKY	<u>9.5</u>	<u>9.5</u>	<u>9.5</u>	<u>9.5</u>	<u>9.4</u>	<u>1.1</u>
AVERAGE TVA	9.4	9.4	9.3	9.2	9.2	2.2 %
OVERALL AVERAGE	9.1	9.0	8.8	8.7	8.7	4.6 %

* NEW MAPPING SYSTEM INSTALLED IN 2005 - MORE ACCURATE COUNT

** NEW MAPPING SYSTEM INSTALLED IN 2006 - MORE ACCURATE COUNT

2006
KENTUCKY ELECTRIC COOPERATIVES
AVERAGE EXPENSE PER MILE OF LINE
STATISTICAL COMPARISONS

<u>COOPERATIVE</u>	<u>2006</u>	<u>2005</u>	<u>2004</u>	<u>2003</u>	<u>2002</u>	<u>% CHANGE FROM 2002</u>
BIG SANDY	\$3,221	\$3,590	\$3,508	\$3,211	\$2,902	11.0 %
BLUE GRASS ENERGY	2,939	2,861	2,138	2,147	2,002	46.8 *
CLARK ENERGY COOP	2,038	2,065	2,120	2,290	1,998	2.0
CUMBERLAND VALLEY	2,404	2,186	2,065	1,986	1,924	24.9
FARMERS	1,499	1,588	1,660	1,597	1,515	-1.1
FLEMING-MASON	1,987	2,004	1,754	1,719	1,695	17.2
GRAYSON	1,954	1,957	2,003	1,896	1,674	16.7
INTER-COUNTY	1,950	1,904	1,757	1,801	1,679	16.1
JACKSON ENERGY	2,715	2,425	2,474	2,285	2,119	28.1
LICKING VALLEY	2,121	2,126	1,980	1,858	1,860	14.0
NOLIN	3,528	3,208	3,639	3,452	2,953	19.5
OWEN	3,346	2,572	2,711	2,575	2,443	37.0 **
SALT RIVER ELECTRIC	2,187	2,190	2,443	2,244	1,974	10.8
SHELBY ENERGY	2,081	2,024	2,115	1,970	1,818	14.5
SOUTH KENTUCKY	2,375	2,211	2,167	2,263	2,160	10.0
TAYLOR COUNTY	<u>1,655</u>	<u>1,518</u>	<u>1,480</u>	<u>1,462</u>	<u>1,426</u>	<u>16.1</u>
AVERAGE EKPC	\$2,374	\$2,277	\$2,251	\$2,172	\$2,010	18.1 %
JACKSON PURCHASE	\$2,632	\$2,353	\$2,082	\$2,071	\$1,918	37.2 %
KENERGY	2,746	2,673	2,384	2,090	1,904	44.2
MEADE COUNTY	<u>2,300</u>	<u>2,264</u>	<u>2,233</u>	<u>2,028</u>	<u>1,895</u>	<u>21.4</u>
AVERAGE BIG RIVERS	\$2,560	\$2,430	\$2,233	\$2,064	\$1,905	34.4 %
HICKMAN-FULTON	\$2,509	\$2,250	\$2,157	\$2,029	\$2,092	19.9 %
PENNYRILE	2,147	2,052	2,114	2,070	2,196	-2.2
TRI-COUNTY	2,192	2,179	2,180	2,010	1,960	11.8
WARREN	3,122	3,002	2,921	2,626	2,544	22.7
WEST KENTUCKY	<u>2,966</u>	<u>3,115</u>	<u>2,726</u>	<u>2,684</u>	<u>2,600</u>	<u>14.1</u>
AVERAGE TVA	\$2,587	\$2,519	\$2,420	\$2,284	\$2,279	13.5 %
OVERALL AVERAGE	\$2,443	\$2,347	\$2,284	\$2,182	\$2,053	19.0 %

* NEW MAPPING SYSTEM INSTALLED IN 2005 - MORE ACCURATE COUNT

** NEW MAPPING SYSTEM INSTALLED IN 2006 - MORE ACCURATE COUNT

2006
KENTUCKY ELECTRIC COOPERATIVES
TOTAL RESIDENTIAL REVENUES
STATISTICAL COMPARISONS

<u>COOPERATIVE</u>	<u>2006</u>	<u>2005</u>	<u>2004</u>	<u>2003</u>	<u>2002</u>	<u>% CHANGE FROM 2002</u>
BIG SANDY	\$14,192,128	\$13,672,178	11,398,809	10,605,561	10,231,337	38.7 %
BLUE GRASS ENERGY	61,513,915	59,969,633	49,545,080	45,288,666	43,124,978	42.6
CLARK ENERGY COOP	27,327,922	26,203,306	22,143,145	20,514,937	19,972,264	36.8
CUMBERLAND VALLEY	24,948,723	22,940,517	19,173,225	18,027,748	17,538,916	42.2
FARMERS	23,743,770	22,712,747	19,208,242	17,815,396	17,159,247	38.4
FLEMING-MASON	20,907,145	20,393,262	18,430,538	15,570,174	16,016,228	30.5
GRAYSON	16,223,795	16,244,690	13,861,532	13,068,736	12,765,519	27.1
INTER-COUNTY	28,203,005	27,321,723	24,142,722	22,880,567	26,098,342	8.1
JACKSON ENERGY	60,198,185	61,806,841	51,653,862	48,569,903	47,136,342	27.7
LICKING VALLEY	18,373,586	16,742,467	14,263,281	13,170,886	12,863,499	42.8
NOLIN	33,591,739	34,383,316	28,076,279	25,415,952	24,859,471	35.1
OWEN	58,817,668	55,724,664	47,113,587	42,680,828	40,989,542	43.5
SALT RIVER ELECTRIC	49,796,107	48,015,562	39,732,157	36,031,040	34,606,956	43.9
SHELBY ENERGY	17,784,401	17,533,652	14,268,131	13,127,239	12,741,343	39.6
SOUTH KENTUCKY	59,324,021	55,802,486	48,838,870	44,138,209	42,397,806	39.9
TAYLOR COUNTY	<u>22,725,012</u>	<u>22,031,517</u>	<u>19,056,126</u>	<u>18,004,463</u>	<u>16,954,626</u>	<u>34.0</u>
TOTAL EKPC	\$537,671,122	\$521,498,561	440,905,586	404,910,305	395,455,416	36.0 %
JACKSON PURCHASE	\$23,847,988	\$24,496,967	22,841,472	22,574,806	23,112,041	3.2 %
KENERGY	43,955,864	45,323,132	42,207,989	41,020,077	41,918,818	4.9
MEADE COUNTY	<u>20,297,372</u>	<u>20,436,215</u>	<u>18,944,590</u>	<u>18,213,337</u>	<u>18,036,885</u>	<u>12.5</u>
TOTAL BIG RIVERS	\$88,101,224	\$90,256,314	83,994,051	81,808,220	83,067,744	6.1 %
HICKMAN-FULTON	\$4,311,951	\$4,190,389	4,000,868	3,805,948	3,604,578	19.6 %
PENNYRILE	48,880,787	44,135,641	41,000,292	38,718,311	37,873,562	29.1
TRI-COUNTY	52,780,772	47,841,610	44,800,930	42,833,960	41,365,737	27.6
WARREN	64,825,495	60,315,980	55,933,218	52,358,896	51,327,632	26.3
WEST KENTUCKY	<u>41,190,556</u>	<u>38,609,978</u>	<u>35,207,258</u>	<u>34,117,587</u>	<u>34,460,472</u>	<u>19.5</u>
TOTAL TVA	\$211,989,561	\$195,093,598	180,942,566	171,834,702	168,631,981	25.7 %
OVERALL TOTAL	\$837,761,907	\$806,848,473	705,842,203	658,553,227	647,155,141	29.5 %

**KENTUCKY ELECTRIC COOPERATIVES
OPERATING EXPENSE AND STATISTICAL COMPARISONS
2006 - 2005 ANNUAL COMPARISON**

**AVERAGE EXPENSE PER CONSUMER
EKPC**

	<u>2006</u>	<u>2005</u>	<u>CHANGE</u>
DISTRIBUTION OPERATION	\$ 57.00	\$ 57.00	\$ -
DISTRIBUTION MAINTENANCE	\$ 80.00	\$ 77.00	\$ 3.00
ACCOUNTING	\$ 53.00	\$ 50.00	\$ 3.00
CONSUMER INFORMATION	\$ 10.00	\$ 10.00	\$ -
ADMINISTRATION	\$ 62.00	\$ 61.00	\$ 1.00
TOTAL PER CONSUMER	\$ 262.00	\$ 255.00	\$ 7.00

**AVERAGE EXPENSE PER CONSUMER
TVA**

	<u>2006</u>	<u>2005</u>	<u>CHANGE</u>
DISTRIBUTION OPERATION	\$ 72.00	\$ 72.00	\$ -
DISTRIBUTION MAINTENANCE	\$ 114.00	\$ 106.00	\$ 8.00
ACCOUNTING	\$ 49.00	\$ 50.00	\$ (1.00)
CONSUMER INFORMATION	\$ 8.00	\$ 9.00	\$ (1.00)
ADMINISTRATION	\$ 66.00	\$ 63.00	\$ 3.00
TOTAL PER CONSUMER	\$ 309.00	\$ 300.00	\$ 9.00

OTHER STATISTICAL INFORMATION

NUMBER OF EMPLOYEES	1,221	1,204	17
MILES OF LINE	54,397	54,413	(16)
CONSUMERS BILLED	502,345	492,415	9,930
MILES OF LINE PER EMPLOYEE	44.7	45.3	(0.6)
CONSUMER PER EMPLOYEE	413	410	3
DENSITY CONSUMERS PER MILE	9.2	9.0	0.2

OTHER STATISTICAL INFORMATION

NUMBER OF EMPLOYEES	507	518	(11)
MILES OF LINE	20,660	20,512	148
CONSUMERS BILLED	194,244	191,906	2,338
MILES OF LINE PER EMPLOYEE	40.9	39.4	1.5
CONSUMER PER EMPLOYEE	385	369	16
DENSITY CONSUMERS PER MILE	9.4	9.4	0.0

**AVERAGE EXPENSE PER CONSUMER
BIG RIVERS**

	<u>2006</u>	<u>2005</u>	<u>CHANGE</u>
DISTRIBUTION OPERATION	\$ 70.00	\$ 64.00	\$ 6.00
DISTRIBUTION MAINTENANCE	\$ 121.00	\$ 116.00	\$ 5.00
ACCOUNTING	\$ 44.00	\$ 46.00	\$ (2.00)
CONSUMER INFORMATION	\$ 8.00	\$ 8.00	\$ -
ADMINISTRATION	\$ 58.00	\$ 54.00	\$ 4.00
TOTAL PER CONSUMER	\$ 301.00	\$ 288.00	\$ 13.00

**AVERAGE EXPENSE PER CONSUMER
OVERALL AVERAGE**

	<u>2006</u>	<u>2005</u>	<u>CHANGE</u>
DISTRIBUTION OPERATION	\$ 62.00	\$ 61.00	\$ 1.00
DISTRIBUTION MAINTENANCE	\$ 92.00	\$ 88.00	\$ 4.00
ACCOUNTING	\$ 51.00	\$ 50.00	\$ 1.00
CONSUMER INFORMATION	\$ 9.00	\$ 10.00	\$ (1.00)
ADMINISTRATION	\$ 62.00	\$ 61.00	\$ 1.00
TOTAL PER CONSUMER	\$ 276.00	\$ 270.00	\$ 6.00

OTHER STATISTICAL INFORMATION

NUMBER OF EMPLOYEES	301	295	6
MILES OF LINE	13,125	13,021	104
CONSUMERS BILLED	109,329	107,884	1,445
MILES OF LINE PER EMPLOYEE	43.8	44.3	(0.5)
CONSUMER PER EMPLOYEE	364	367	(3)
DENSITY CONSUMERS PER MILE	8.3	8.3	0.0

OTHER STATISTICAL INFORMATION

NUMBER OF EMPLOYEES	2,029	2,017	12
MILES OF LINE	88,182	87,946	236
CONSUMERS BILLED	805,918	792,205	13,713
MILES OF LINE PER EMPLOYEE	43.2	43.6	(0.4)
CONSUMER PER EMPLOYEE	395	393	2
DENSITY CONSUMERS PER MILE	9.1	9.0	0.1

2006
KENTUCKY ELECTRIC COOPERATIVES
OPERATING EXPENSE STATISTICAL COMPARISONS
AVERAGE ANNUAL BASIS

COOPERATIVE NAME	DISTRIBUTION OPERATION PER CONSUMER	DISTRIBUTION MAINTENANCE PER CONSUMER	TOTAL OR. & MAINT. PER CONSUMER	CONSUMER ACCOUNTINGS PER CONSUMER	CONSUMER INFORMATION PER CONSUMER	ADM. & GEN. EXPENSE PER CONSUMER	TOTAL EXPENSE PER CONSUMER	NUMBER OF EMPLOYEES	MILES OF LINE	MILES OF CONSUMERS SERVED	MILES OF LINE PER EMPLOYEE	CONSUMERS PER EMPLOYEE	DENSITY CONSUMERS PER MILE
BIG SANDY RECC	7	63	80	55	11	94	280	44	1,016	13,088	22.0	267	13.0
BILL GRAVES ENERGY COOP	45	95	111	47	16	74	248	118	4,487	53,175	39.0	462	11.9
CLARK ENERGY COOP	64	74	138	43	6	50	237	63	2,668	26,608	56.0	461	8.6
CLARKS HILL VALLEY ELECTRIC	52	89	141	69	6	56	264	52	2,659	23,303	49.2	448	9.1
FARMERS RECC	36	72	108	39	11	65	223	71	3,461	23,377	49.0	328	6.7
FLEMING-JACKSON ENERGY	63	124	177	63	4	60	284	4	3,456	23,384	66.5	449	8.8
GRAYSON RECC	68	106	168	63	11	80	307	44	2,437	15,317	55.4	302	8.4
JACKSON ENERGY COOP	75	87	132	64	19	85	280	62	3,572	24,859	67.6	401	7.0
JACKSON VALLEY RECC	72	74	148	67	6	63	300	134	5,621	60,894	42.0	360	8.1
MOULN RECC	79	91	170	69	21	77	327	44	2,614	17,065	48.0	368	8.0
OWEN RECC	74	70	144	65	6	53	287	135	4,400	30,649	30.6	350	10.8
SALT RIVER ELECTRIC	40	36	76	46	7	55	167	76	3,047	44,979	33.0	408	12.5
SMILEY ENERGY COOP	72	87	169	64	11	48	280	31	2,026	16,059	65.0	488	7.0
SOUTH KENTUCKY RECC	49	67	136	52	9	64	251	158	6,543	61,889	41.4	391	9.8
TAYLOR COUNTY RECC	62	67	119	40	5	48	212	55	3,158	24,463	57.0	445	7.8
EPSC GROUP AVERAGE	67	80	137	63	10	62	282	78	3,400	31,397	44.7	413	9.2
JACKSON PURCHASE ENERGY	62	120	182	58	10	70	300	78	3,244	28,481	41.1	360	8.6
KOBERTY COOP	78	169	238	60	6	60	334	156	6,544	63,660	44.5	345	7.8
MEADE COUNTY RECC	66	65	153	44	8	45	265	66	2,937	27,008	45.0	409	9.2
BIG RIVERS GROUP AVERAGE	70	121	191	44	8	58	361	100	4,376	39,443	43.8	384	8.3
JACKSON-FULTON COUNTIES RECC	65	202	267	48	4	124	460	13	695	9,739	52.7	287	6.8
PRENTISS RECC	80	74	154	43	7	51	235	122	5,022	46,877	41.2	370	9.1
TVA-COUNTY EMC	81	85	146	47	11	39	240	137	5,427	49,051	36.0	362	9.1
WARREN RECC	69	65	162	50	14	76	302	149	6,069	67,431	37.0	385	10.3
WEST KENTUCKY RECC	85	139	203	61	5	44	313	66	3,970	37,639	49.2	439	9.5
TVA GROUP AVERAGE	72	114	186	48	9	66	309	101	4,132	38,849	40.9	385	8.4
OVERALL AVERAGE	62	82	164	61	9	62	276	85	3,674	33,660	43.2	395	9.1

2008
KENTUCKY ELECTRIC COOPERATIVES
OPERATING EXPENSE STATISTICAL COMPARISONS
AVERAGE ANNUAL BASIS

COOPERATIVE NAME	DISTRIBUTION OPERATION PER MILE	DISTRIBUTION MAINTENANCE PER MILE	TOTAL OP. & MAINT. PER MILE	CONSUMER ACCOUNTING PER MILE	CONSUMER INFORMATION PER MILE	ADN. & GEN. EXPENSE PER MILE	TOTAL EXPENSE PER MILE	NUMBER OF EMPLOYEES	MILES OF LINE	RESIDENTIAL CONSUMERS BILLED	TOTAL RESIDENTIAL REVENUES	AVERAGE MONTHLY RESID. REV.
BIG SANDY RECC	90	1,069	1,169	709	142	1,211	3,221	44	1,018	11,688	14,182,128	88.7
BLUE GRASS ENERGY COOP	583	782	1,315	597	190	877	2,693	115	4,487	61,011	61,613,916	100.6
CLARK ENERGY COOP	590	638	1,188	570	52	490	2,639	83	2,898	23,668	27,327,922	85.4
CLAYTON AND VALLEY ELECTRIC	474	610	1,284	537	73	610	2,404	62	2,069	21,681	24,946,723	95.1
PANHANDLE RECC	242	404	728	282	74	497	1,699	71	3,481	21,748	23,748,770	91.0
PLEASANT HARBOR ENERGY	399	638	1,196	428	27	339	1,987	82	3,499	17,624	20,807,145	100.0
GRANTON RECC	389	608	1,039	337	70	609	1,964	44	2,437	14,228	16,223,785	85.0
INTER-COUNTY ENERGY	522	587	919	448	132	489	1,990	82	5,672	29,628	29,203,005	88.5
JACKSON ENERGY COOP	979	624	1,953	587	72	843	2,716	194	5,821	47,410	60,184,165	105.8
LACROSSE VALLEY RECC	611	628	1,289	314	51	617	2,121	44	2,014	16,961	18,373,898	95.9
HOLM RECC	862	862	1,634	896	227	831	3,528	39	2,641	28,643	30,981,739	97.7
OWEN RECC	927	677	1,604	615	63	684	3,348	135	4,400	52,959	58,017,669	92.9
SALT RIVER ELECTRIC	488	498	824	338	82	643	2,187	78	3,847	42,238	49,786,107	98.3
SHIPLEY ENERGY COOP	836	721	1,283	491	82	342	2,091	31	2,026	14,468	17,784,491	102.3
SOUTH KENTUCKY RECC	464	623	1,287	482	83	611	2,378	163	6,540	57,044	59,324,021	86.7
TAYLOR COUNTY RECC	484	448	829	312	38	376	1,895	85	3,195	21,774	22,795,012	87.0
EPCC GROUP AVERAGE	610	716	1,226	484	91	674	2,374	76	3,490	29,141	33,694,448	96.1
JACKSON PURCHASE ENERGY	544	1,053	1,597	383	88	614	2,632	78	3,244	28,608	29,847,888	77.8
KENTUCKY COOP	619	1,233	1,948	398	47	485	2,748	106	8,944	44,420	43,965,984	92.5
MEADE COUNTY RECC	626	782	1,407	409	74	414	2,300	88	2,877	25,901	20,297,372	87.7
BKG RIVERS GROUP AVERAGE	694	1,028	1,617	376	70	486	2,580	100	4,376	34,616	29,387,076	77.3
JACKMAN-ELETON COUNTIES RECC	464	1,102	1,566	245	22	678	2,609	13	685	2,972	4,311,951	120.8
LEITCHFORD RECC	946	678	1,224	993	64	408	2,147	122	5,032	36,157	49,890,767	112.7
TR-COUNTY EMC	740	694	1,334	429	100	329	2,192	137	5,427	40,293	52,780,772	109.2
WARREN RECC	713	861	1,574	617	145	789	3,122	149	5,688	47,977	54,325,495	112.9
WEST KENTUCKY RECC	618	1,268	1,924	676	47	417	2,988	86	3,970	30,668	41,190,666	112.3
TVA GROUP AVERAGE	616	628	1,244	432	76	535	2,687	101	4,132	31,683	42,397,812	111.9
OVERALL AVERAGE	643	796	1,341	460	85	607	2,443	86	3,674	29,961	34,996,746	87.1

**2005
KENTUCKY ELECTRIC COOPERATIVES
MILES OF LINE
STATISTICAL COMPARISONS**

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

NEW MAPPING SYSTEM INSTALLED - MORE ACCURATE COUNT

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

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

* NEW MAPPING SYSTEM INSTALLED MORE ACCURATE COUNT

**2005
KENTUCKY ELECTRIC COOPERATIVES
DENSITY CONSUMERS PER MILE
STATISTICAL COMPARISONS**

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

* NEW MAPPING SYSTEM INSTALLED - MORE ACCURATE COUNT

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

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

2005
KENTUCKY ELECTRIC COOPERATIVES
AVERAGE EXPENSE PER CONSUMER
STATISTICAL COMPARISONS

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

**2005
KENTUCKY ELECTRIC COOPERATIVES
TOTAL RESIDENTIAL REVENUES
STATISTICAL COMPARISONS**

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

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

**AVERAGE EXPENSE PER CONSUMER
EKPC**

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

**AVERAGE EXPENSE PER CONSUMER
TVA**

	2005	2004	CHANGE
DISTRIBUTION OPERATION	\$ 72.00	\$ 68.00	\$ 4.00
DISTRIBUTION MAINTENANCE	\$ 108.00	\$ 102.00	\$ 6.00
ACCOUNTING	\$ 50.00	\$ 50.00	\$ -
CONSUMER INFORMATION	\$ 9.00	\$ 8.00	\$ 1.00
ADMINISTRATION	\$ 63.00	\$ 61.00	\$ 2.00
TOTAL PER CONSUMER	\$ 300.00	\$ 289.00	\$ 11.00

OTHER STATISTICAL INFORMATION

	2005	2004	CHANGE
NUMBER OF EMPLOYEES	1,204	1,187	17
MILES OF LINE	54,413	55,223	(810)
CONSUMERS BILLED	492,415	484,831	7,584
MILES OF LINE PER EMPLOYEE	45.3	46.6	(1.3)
CONSUMER PER EMPLOYEE	410	409	1
DENSITY CONSUMERS PER MILE	9.0	8.8	0.2

OTHER STATISTICAL INFORMATION

	2005	2004	CHANGE
NUMBER OF EMPLOYEES	518	516	2
MILES OF LINE	20,512	20,383	129
CONSUMERS BILLED	191,908	189,344	2,562
MILES OF LINE PER EMPLOYEE	39.4	39.6	(0.2)
CONSUMER PER EMPLOYEE	369	368	1
DENSITY CONSUMERS PER MILE	9.4	9.3	0.1

**AVERAGE EXPENSE PER CONSUMER
BIG RIVERS**

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

**AVERAGE EXPENSE PER CONSUMER
OVERALL AVERAGE**

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

OTHER STATISTICAL INFORMATION

	2005	2004	CHANGE
NUMBER OF EMPLOYEES	295	298	(3)
MILES OF LINE	13,021	12,905	116
CONSUMERS BILLED	107,884	106,414	1,470
MILES OF LINE PER EMPLOYEE	44.3	43.5	0.8
CONSUMER PER EMPLOYEE	367	358	9
DENSITY CONSUMERS PER MILE	8.3	8.2	0.1

OTHER STATISTICAL INFORMATION

	2005	2004	CHANGE
NUMBER OF EMPLOYEES	2,017	2,001	16
MILES OF LINE	87,948	88,511	(565)
CONSUMERS BILLED	792,205	780,589	11,616
MILES OF LINE PER EMPLOYEE	43.6	44.4	(0.8)
CONSUMER PER EMPLOYEE	393	392	1
DENSITY CONSUMERS PER MILE	9.0	8.8	0.2

BLUE GRASS ENERGY INSTALLED NEW MAPPING SYSTEM MORE ACCURATE COUNT

2005
KENTUCKY ELECTRIC COOPERATIVES
OPERATING EXPENSE STATISTICAL COMPARISONS
AVERAGE ANNUAL BASIS

COOPERATIVE NAME	DISTRIBUTION OPERATION PER MILE	DISTRIBUTION MAINTENANCE PER MILE	TOTAL OP. & MAINT. PER MILE	CONSUMER ACCOUNTING PER MILE	CONSUMER INFORMATION PER MILE	ADM. & GEN. EXPENSE PER MILE	TOTAL EXPENSE PER MILE	NUMBER OF EMPLOYEES	MILES OF LINE	RESIDENTIAL CONSUMERS BILLED	TOTAL RESIDENTIAL REVENUES	AVERAGE MONTHLY RES'L REY
BIG SANDY RECC	509	1,082	1,591	838	127	1,164	3,600	44	1,012	11,904	15,672,178	96.5
BILL GRASS ENERGY COOP	504	844	1,348	528	152	533	2,851	114	4,440	43,892	58,683,538	100.0
CLARK ENERGY COOP	488	868	1,174	380	45	483	2,065	52	2,835	23,851	28,235,305	92.7
CHUMBERLAND VALLEY ELECTRIC	501	701	1,202	474	82	423	2,108	48	2,928	21,632	22,940,517	85.4
FARMERS RECC	280	541	801	280	80	447	1,898	71	3,447	21,481	22,712,747	86.2
FLEMING-JACKSON ENERGY	316	848	1,264	387	27	319	2,004	50	3,421	17,205	20,352,282	88.8
GRAYSON RECC	381	703	1,084	342	70	481	1,827	44	2,416	14,027	16,244,690	90.2
INTER-COUNTY ENERGY	504	387	891	454	140	489	1,804	81	3,952	21,697	27,331,723	105.2
JACKSON ENERGY COOP	813	631	1,244	668	53	650	2,428	135	5,997	47,211	81,808,841	109.1
LICKING VALLEY RECC	548	674	1,122	312	78	616	2,128	43	2,008	18,510	18,742,487	83.3
MOLIN RECC	818	849	1,687	577	220	744	3,208	94	2,841	27,999	34,355,318	102.3
OWEN EC	581	727	1,378	608	65	521	2,672	128	4,940	81,461	86,724,684	90.2
SALT RIVER ELECTRIC	818	470	998	493	103	608	2,190	77	3,750	40,433	48,015,562	99.0
SHELBY ENERGY COOP	584	645	1,238	374	88	323	2,024	31	2,068	14,182	17,853,822	103.0
SOUTH KENTUCKY RECC	470	706	1,176	470	85	480	2,211	109	6,478	82,238	95,802,486	89.0
TAYLOR COUNTY RECC	444	358	802	268	39	369	1,819	65	3,094	21,433	22,051,817	85.7
ENPC GROUP AVERAGE	506	678	1,182	480	90	565	2,477	76	3,401	28,286	32,893,690	96.1
JACKSON PURCHASE ENERGY	420	638	1,058	350	87	560	2,533	75	3,213	25,330	24,486,967	90.8
KERNERT CORP	918	1,171	1,787	401	48	438	2,073	191	8,916	48,018	48,323,132	83.9
MEADE COUNTY RECC	586	807	1,403	412	84	385	2,264	59	2,883	24,832	20,438,215	89.4
BIG RIVERS GROUP AVERAGE	544	971	1,816	388	66	481	2,439	88	4,340	31,626	30,095,458	79.3
HICKMAN-FULTON COUNTIES RECC	411	989	1,380	287	33	580	2,250	13	683	2,959	4,180,369	118.7
FRANKFORD RECC	581	881	1,182	372	64	484	2,022	122	4,967	35,773	44,135,641	102.5
TRU-COUNTY EMC	788	531	1,300	430	101	348	2,179	141	5,388	40,089	47,841,810	95.5
WARREN RECC	653	919	1,572	521	143	788	3,002	182	5,504	47,184	50,316,880	108.5
WEST KENTUCKY RECC	672	1,335	2,007	696	76	426	3,115	60	3,940	30,475	30,609,878	106.8
TVA GROUP AVERAGE	617	867	1,484	437	83	618	2,819	104	4,102	31,303	32,016,726	103.9
OVERALL AVERAGE	634	763	1,287	439	88	635	2,347	84	3,864	28,312	33,616,596	94.8

*NEW MAPPING SYSTEMS INSTALLED - MORE ACCURATE COUNT

2005
KENTUCKY ELECTRIC COOPERATIVES
OPERATING EXPENSE STATISTICAL COMPARISONS
AVERAGE ANNUAL BASIS

COOPERATIVE NAME	DISTRIBUTION OPERATION PER CONSUMER	DISTRIBUTION MAINTENANCE PER CONSUMER	OP. & MAINT. PER CONSUMER	CONSUMER ACCOUNTING PER CONSUMER	CONSUMER INFORMATION PER CONSUMER	ADM. & GEN. EXPENSE PER CONSUMER	TOTAL EXPENSE PER CONSUMER	NUMBER OF EMPLOYEES	MILES OF LINE	NUMBER OF CONSUMERS SERVED	MILES OF LINE PER EMPLOYEE	CONSUMERS PER EMPLOYEE	PRIORITY CONSUMERS PER MILE
BIG SANDY RECC	40	85	125	54	10	63	232	44	1,012	12,839	22.9	283	12.7
BLUE GRASS ENERGY COOP	43	72	115	45	13	71	244	114	1,440	52,938	36.0	457	11.7
CLARK ENERGY COOP	57	80	137	42	5	57	241	32	2,533	25,151	56.4	464	8.8
CUMBERLAND VALLEY ELECTRIC	55	77	120	52	9	47	240	43	2,629	23,029	52.7	450	9.1
FARMERS RECC	39	81	120	42	9	67	230	71	3,447	20,519	48.8	324	6.7
FLEMING-MASON ENERGY	47	141	188	59	4	47	268	50	3,421	22,933	56.4	462	6.7
GRAYSON RECC	57	111	168	54	11	70	309	44	2,416	16,302	55.0	346	6.3
INTER-COUNTY ENERGY	72	51	123	62	20	67	272	61	3,602	24,501	57.4	402	7.0
JACKSON ENERGY COOP	66	70	136	53	7	61	269	135	5,697	50,639	41.5	374	8.0
LACKING VALLEY RECC	85	93	133	37	9	73	252	43	2,006	16,821	47.0	384	8.0
MOLIN RECC	70	61	159	55	21	71	308	94	2,941	20,790	56.2	317	16.6
OWEN EC	60	67	127	56	8	48	237	129	4,840	53,698	39.3	425	10.3
SALT RIVER ELECTRIC	45	41	86	43	9	53	181	77	5,700	42,997	46.7	553	11.5
SHELBY ENERGY COOP	61	88	169	51	12	44	276	31	2,036	14,725	65.0	475	7.0
SOUTH KENTUCKY RECC	50	75	125	50	9	51	235	159	6,475	60,922	46.7	393	9.4
TAYLOR COUNTY RECC	57	48	109	37	5	50	185	56	3,094	24,039	56.6	438	7.8
EXPC GROUP AVERAGE	57	77	134	50	10	61	235	75	3,491	30,776	46.3	410	9.0
JACKSON PURCHASE ENERGY	48	107	155	40	10	64	236	75	3,279	28,105	42.8	375	8.8
KENTON COOP	80	162	232	52	6	57	347	161	9,915	55,284	43.0	331	7.7
MEADE COUNTY RECC	65	88	153	45	7	42	247	69	2,893	26,515	48.0	449	9.2
BIG RIVERS GROUP AVERAGE	64	116	180	48	8	54	268	86	4,340	35,981	44.3	397	8.3
HICKMAN-FULTON COUNTIES RECC	75	177	232	47	6	106	411	13	683	3,739	52.5	298	5.5
PENNYRILE RECC	64	84	125	41	7	50	229	122	4,997	45,367	41.0	372	9.1
TRU-COUNTY EHC	84	58	142	47	11	38	236	141	5,393	49,308	35.2	350	9.2
WARREN RECC	84	80	154	51	14	75	254	162	5,644	58,197	35.2	370	10.2
WEST KENTUCKY RECC	71	141	212	64	5	45	329	90	3,940	37,305	43.8	418	8.6
TVA GROUP AVERAGE	72	106	176	50	9	63	300	104	4,102	39,391	39.4	399	9.4
OVERALL AVERAGE	61	85	149	50	10	61	270	94	3,994	33,009	42.6	393	9.0

*NEW MAPPING SYSTEM INSTALLED - MORE ACCURATE COUNT



Jackson Energy Cooperative
Case No. 2007-00333
Capitalization Policies

Benefits
Distribution

107.20	Construction work in progress	934,937
108.80	Retirement work in progress	266,421
143.00	AR, other	24,106
146.00	AR, subsidiary	24,144
163.00	Stores	143,030
184.00	Transportation	96,945
242.51	Employee sick leave	386,914
426.00	Donations	1,030
580.00	Operations	42,337
583.00	Overhead line	165,380
584.00	Underground	1,028
586.00	Meter	388,218
588.00	Miscellaneous distribution	127,450
590.00	Maintenance	192
593.00	Overhead line	544,304
593.10	Right of way	53,458
594.00	Underground	19,687
595.00	Transformers	46
596.00	Street lights	2,472
598.00	Miscellaneous maintenance	75,324
901.00	Supervision, customer accounts	36,158
902.00	Meter reading	10,619
903.00	Consumer records	855,819
907.00	Supervision, consumer records	45,773
908.00	Consumer assistance	65,767
909.00	Consumer information	30,108
910.00	Miscellaneous consumer service	16,379
913.00	Advertising	2,131
920.00	Administrative	541,412
925.00	Injuries and damages	3,949
926.00	Employee benefits	8,141
930.00	Miscellaneous	44,707
935.00	Maintenance general plant	18,962
	Total	<u>4,977,349</u>

Benefits include the following:

Medical insurance	1,644,185
Life insurance and disability	148,029
Retirement	1,070,559
Savings plan 401(k)	124,143
Employee vacation	551,126
Postretirement benefits	620,004
Workers' compensation	267,112
Payroll taxes	552,191
	<u>4,977,349</u>

Jackson Energy accumulates all benefits, then allocates these to accounts based on the labor distribution for the month. The above is the actual allocation for the test year for the above benefits

Jackson Energy Cooperative
Case No. 2007-00333
Schedule of Employee Benefits
February 28, 2007

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Benefits for the test year:	<u>Total</u>
Medical insurance	1,644,185
Life insurance and disability	148,029
Retirement	1,070,559
Savings plan 401(k)	124,143
Employee vacation	551,126
Postretirement benefits	620,004
Workers' compensation	267,112
Payroll taxes	<u>552,191</u>
Total	<u>\$4,977,349</u>
Number of employees	133
Average annual cost per employee	\$37,424