

USDA-RUS FINANCIAL AND STATISTICAL REPORT	BORROWER DESIGNATION	KY0030
	PERIOD ENDED	12/2017
	BORROWER NAME AND ADDRESS	Shelby Energy Cooperative 620 Old Finchville Rd, Shelbyville, KY 40065

CERTIFICATION

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

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

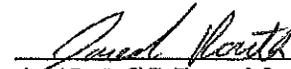
ALL INSURANCE REQUIRED BY PART 1788 OF 7 CFR CHAPTER XVII, RUS, WAS IN FORCE DURING THE REPORTING PERIOD AND RENEWALS HAVE BEEN OBTAINED FOR ALL POLICIES.

DURING THE PERIOD COVERED BY THIS REPORT PURSUANT TO PART 1718 OF 7 CFR CHAPTER XVII

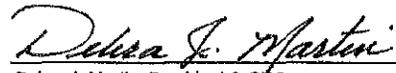
(check one of the following)

All of the obligations under the RUS loan documents have been fulfilled in all material respects

There has been a default in the fulfillment of the obligations under the RUS loan documents. Said default(s) is/are specifically described in Part D of this report



Jared Routh, SVP, Finance & Cooperative Services DATE 2/15/18



Debra J. Martin, President & CEO DATE 2/15/18

USDA-RUS FINANCIAL AND STATISTICAL REPORT		BORROWER DESIGNATION KY0030			
		PERIOD ENDED 12/2017			
Part A. Statement of Operations					
ITEM	Year-to-Date Last Year (a)	Year-to-Date This Year (b)	Year-to-Date Budget (c)	This Month (d)	
1.	Operating Revenue and Patronage Capital	44,666,885	43,993,485	44,568,994	4,778,962
2.	Power Production Expense	0	0	0	0
3.	Cost of Purchased Power	33,721,739	32,429,954	33,821,131	3,289,915
4.	Transmission Expense	0	0	0	0
5.	Regional Market Operations Expense	0	0	0	0
6.	Distribution Expense - Operation	1,704,628	1,888,097	1,721,452	198,235
7.	Distribution Expense - Maintenance	3,531,327	3,193,885	3,270,093	138,664
8.	Consumer Accounts Expense	706,504	614,582	678,167	53,327
9.	Customer Service and Informational Expense	444,955	292,414	479,554	(3,166)
10.	Sales Expense	4,104	(17,331)	12,906	344
11.	Administrative and General Expense	988,871	1,101,623	1,216,504	84,148
12.	Total Operation & Maintenance Expense (2 thru 11)	41,102,129	39,503,224	41,199,807	3,761,468
13.	Depreciation and Amortization Expense	2,729,386	2,958,561	2,802,068	269,427
14.	Tax Expense - Property & Gross Receipts	0	0	0	0
15.	Tax Expense - Other	52,281	55,501	54,896	4,754
16.	Interest on Long-Term Debt	1,508,329	1,772,736	1,778,279	128,246
17.	Interest Charged to Construction - Credit	0	0	0	0
18.	Interest Expense - Other	11,186	44,851	12,315	7,636
19.	Other Deductions	7,342	21,549	7,500	300
20.	Total Cost of Electric Service (12 thru 19)	45,410,654	44,356,423	45,854,865	4,171,832
21.	Patronage Capital & Operating Margins (1 minus 20)	(743,769)	(362,938)	(1,285,871)	607,130
22.	Non Operating Margins - Interest	38,060	34,739	34,000	2,627
23.	Allowance for Funds Used During Construction	0	0	0	0
24.	Income (Loss) from Equity Investments	115,069	84,307	0	84,307
25.	Non Operating Margins - Other	(54,097)	(33,999)	104	(20,810)
26.	Generation and Transmission Capital Credits	2,132,164	1,114,070	1,479,723	901,621
27.	Other Capital Credits and Patronage Dividends	62,660	124,162	50,000	0
28.	Extraordinary Items	0	0	0	0
29.	Patronage Capital or Margins (21 thru 28)	1,550,088	960,341	277,956	1,574,874
Part B. Data on Transmission and Distribution Plant					
ITEM	Year-to-Date Last Year (a)	Year-to-Date This Year (b)			
1.	New Services Connected	238	327		
2.	Services Retired	98	115		
3.	Total Services in Place	17,459	17,671		
4.	Idle Services (Exclude Seasonals)	917	698		
5.	Miles Transmission	0.00	0		
6.	Miles Distribution - Overhead	1,891,005	1,894,613		
7.	Miles Distribution - Underground	237,876	244,341		
8.	Total Miles Energized (5+6+7)	2,128,881	2,138,964		

USDA-RUS FINANCIAL AND STATISTICAL REPORT		BORROWER DESIGNATION KY0030	
		PERIOD ENDED 12/2017	
Part C. Balance Sheet			
ASSETS AND OTHER DEBITS		LIABILITIES AND OTHER CREDITS	
1. Total Utility Plant in Service	92,829,737	30. Memberships	0
2. Construction Work in Progress	683,932	31. Patronage Capital	38,048,813
3. Total Utility Plant (1+2)	93,513,669	32. Operating Margins - Prior Years	280,439
4. Accum. Provision for Depreciation and Amort.	17,683,024	33. Operating Margins - Current Years	798,810
5. Net Utility Plant (3-4)	75,830,645	34. Non-Operating Margins	640,796
6. Non-Utility Property (Net)	0	35. Other Margins and Equities	3,049,458
7. Investments in Subsidiary Companies	1,845,736	36. Total Margins & Equities (30 thru 35)	42,818,315
8. Invest. In Assoc. Org. - Patronage Capital	24,002,384	37. Long-Term Debt - RUS (NET)	2,064,763
9. Invest. In Assoc. Org. - Other - General Funds	0	(Payments - Unapplied)	0
10. Invest. In Assoc. Org. - Non General Funds	657,156	38. Long-Term Debt - FFB - RUS Guaranteed	35,780,923
11. Investments In Economic Development Projects	51,611	39. Long-Term Debt - Other - RUS Guaranteed	0
12. Other Investments	141,069	40. Long-Term Debt Other (Net)	18,786,956
13. Special Funds	0	41. Long-Term Debt - RUS - Econ. Devel. (Net)	0
14. Total Other Property & Investments (6 thru 13)	26,697,957	42. Payments - Unapplied	0
15. Cash - General Funds	1,682,848	43. Total Long-Term Debt (37 thru 40)	56,632,642
16. Cash - Construction Funds - Trustee	0	44. Obligations Under Capital Leases - Noncurrent	0
17. Special Deposits	425	45. Accumulated Operating Provisions	1,466,991
18. Temporary Investments	0	46. Total Other Noncurrent Liabilities (44+45)	1,466,991
19. Notes Receivable (Net)	0	47. Notes Payable	2,892,985
20. Accounts Receivable - Sales of Energy (Net)	4,330,003	48. Accounts Payable	3,780,350
21. Accounts Receivable - Other (Net)	575,859	49. Consumers Deposits	1,541,470
22. Renewable Energy Credits	0	50. Current Maturities Long-Term Debt	0
23. Materials and Supplies - Electric & Other	700,615	51. Current Maturities Long-Term Debt-Economic Development	0
24. Prepayments	222,089	52. Current Maturities Capital Leases	0
25. Other Current and Accrued Assets	7,053	53. Other Current and Accrued Liabilities	650,244
26. Total Current and Accrued Assets (15 thru 25)	7,518,892	54. Total Current & Accrued Liabilities (47 thru 53)	8,665,048
27. Regulatory Assets	0	55. Regulatory Liabilities	0
28. Other Deferred Debits	0	56. Other Deferred Credits	464,496
29. Total Assets and Other Debits (5+14+26+ thru 28)	110,047,493	57. Total Liabilities and Other Credits (36+43+46+54 thru 56)	110,047,493

Shelby Energy Cooperative, Inc.		PART D. CONSUMER SALES AND REVENUE DATA				DATE: 12/31/2017	
CLASS OF SERVICE	THIS MONTH			YEAR-TO-DATE			
	NO. RECEIVING SERVICE	KWH SOLD	AMOUNT	NO. MINIMUM BILLS	AVG. NO. RECEIVING SERV.	KWH SOLD CUMULATIVE	AMOUNT CUMULATIVE
1. Residential Sales (Excl. Seasonal)	15,564	28,338,426	3,088,818	524	15,447	224,148,181	\$24,171,708
2. Residential Sales - Seasonal	98	32,252	5,030	34	141	533,920	\$76,484
3. Irrigation Sales	0	0	0	0	0	0	\$0
4. Comm. & Ind. - Less Than 1000 KVA	514	7,697,651	715,100	18	607	88,841,126	\$7,914,699
5. Comm. & Ind. - 1000 KVA & Over	9	13,279,271	908,076	0	9	171,066,977	\$11,022,148
6. Public St. & Highway Lighting	32	13,920	4,991	0	32	170,462	\$51,794
7. Other Sales to Public Auth.	0	0	0	0	0	0	\$0
8. Sales for Resale - REA Borr.	0	0	0	0	0	0	\$0
9. Sales for Resale - Other	0	0	0	0	0	0	\$0
10. Total Sales of Electric Energy	16,207	49,361,520	\$4,722,011	576	16,136	484,760,655	\$43,236,832
11. Other Electric Revenue			\$58,950				\$756,653
12. TOTAL			\$4,778,962				\$43,993,485

Shelby Energy Cooperative, Inc.		PART E. KWH AND KW STATISTICS			DATE: 12/31/2017	
ITEM	THIS MONTH	YEAR-TO-DATE		ITEM	THIS MONTH	YEAR-TO-DATE
1. Cost per KWH	0.06576	0.06477		6. Office Use	0	0
2. KWH Purchased	50,035,813	500,695,586		7. Total Unaccounted for	674,293	15,934,931
3. Interchange KWH - Net	0	0		8. Percent System Loss	1.348%	3.183%
4. Total KWH	50,035,813	500,695,586		9. Maximum Demand	99,990	102,786
5. Total KWH - Sold	49,361,520	484,760,655		10. Month When Maximum Demand Occurred		1