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UNITED STATES DEPARTMENT OF AGRICULTURE RURAL UTILITIES SERVICE	BORROWER DESIGNATION AK 6 - Golden Valley Electric Association, Inc.
FINANCIAL AND OPERATING REPORT ELECTRIC DISTRIBUTION	PERIOD ENDED December 31, 2012
	BORROWER NAME AND ADDRESS Golden Valley Electric Association, Inc. P. O. Box 71249 Fairbanks, AK 99707-1249
INSTRUCTIONS - For detailed instructions, see RUS Bulletin 1717B-2.	
<i>This data will be used by RUS to review your financial situation. Your response is required (7 U.S.C. 901 et. Seq.) and may be confidential.</i>	

PART A. STATEMENT OF OPERATIONS

ITEM	YEAR-TO-DATE			THIS MONTH (d)
	LAST YEAR (a)	THIS YEAR (b)	REVISED BUDGET (c)	
1. Operating Revenue and Patronage Capital	\$244,149,764	\$267,630,988	\$262,067,977	\$28,084,069
2. Power Production Expense	119,657,487	145,475,733	129,312,925	15,250,982
3. Cost of Purchased Power	54,206,897	45,375,115	56,315,274	3,871,769
4. Transmission Expense	3,628,377	3,419,623	4,296,404	293,148
5. Regional Market Expense				
6. Distribution Expense-Operation	2,708,957	2,846,860	3,180,466	285,006
7. Distribution Expense-Maintenance	6,766,904	6,969,358	7,142,550	580,397
8. Consumer Accounts Expense	6,475,491	6,930,273	6,016,589	631,208
9. Customer Service and Informational Expense	1,850,785	2,045,580	2,685,882	257,766
10. Sales Expense				
11. Administrative and General Expense	9,104,216	8,912,687	9,996,159	853,211
12. Total Operation & Maintenance Expense (2 thru 11)	\$204,399,114	\$221,975,230	\$218,946,249	\$22,023,485
13. Depreciation and Amortization Expense	18,941,860	18,787,241	19,539,574	1,814,650
14. Tax Expense-Property & Gross Receipts	644,963	646,754	641,399	63,607
15. Tax Expense-Other		2,511		917
16. Interest on Long-Term Debt	16,002,678	16,295,273	16,651,991	1,349,688
17. Interest Charged to Construction-Credit	(42,132)	(683,612)	(369,737)	
18. Interest Expense-Other	208,375	43,385		311
19. Other Deductions	448,659	1,441,739	98,800	1,381,208
20. Total Cost of Electric Service (12 thru 19)	\$240,603,518	\$258,508,520	\$255,508,276	\$26,633,865
21. Patronage Capital & Operating Margins (1 minus 20)	\$3,546,246	\$9,122,468	\$6,559,701	\$1,450,204
22. Non Operating Margins-Interest	1,592,595	912,446	726,784	76,626
23. Allowance for Funds Used During Construction	149,071	255,164	100,000	27,630
24. Income (Loss) from Equity Investments a) See note on page 2	864,398	672,627	650,000	8,333
25. Non Operating Margins (Loss)-Other	436,825	1,083,946	602,052	123,189
26. Generation and Transmission Capital Credits				
27. Other Capital Credits and Patronage Dividends	923,942	954,896	750,000	
28. Extraordinary Items				
29. Patronage Capital or Margins (21 thru 28)	\$7,513,076	\$13,001,547	\$9,388,538	\$1,685,981

FINANCIAL AND OPERATING REPORT ELECTRIC DISTRIBUTION			BORROWER DESIGNATION AK 6 - Golden Valley Electric Association, Inc.		
INSTRUCTIONS - See RUS Bulletin 1717B-2			PERIOD ENDED December 31, 2012		
PART B. DATA ON TRANSMISSION AND DISTRIBUTION PLANT					
ITEM	YEAR-TO-DATE		ITEM	YEAR-TO-DATE	
	LAST YEAR (a)	THIS YEAR (b)		LAST YEAR (a)	THIS YEAR (b)
1. New Services Connected	404	384	5. Miles Transmission	459.4	459.41
2. Services Retired	378	461	6. Miles Distribution-Overhead	2,575.5	2,590.58
3. Total Services in Place	44,021	43,944	7. Miles Distribution-Underground	116.1	116.30
4. Idle Services (Exclude Seasonals)	1,090	1,041	8. Total Miles Energized (5 + 6 + 7)	3,151.0	3,166.29
PART C. BALANCE SHEET					
ASSETS AND OTHER DEBITS			LIABILITIES AND OTHER CREDITS		
1. Total Utility Plant in Service		\$775,849,187	30. Memberships		
2. Construction Work in Progress		3,777,482	31. Patronage Capital		102,855,272
3. Total Utility Plant (1 + 2)		\$779,626,669	32. Operating Margins-Prior Years		
4. Accum. Provision for Depreciation and Amort.		322,437,734	33. Operating Margins-Current Year	d)	10,077,364
5. Net Utility Plant (3 - 4)		\$457,188,935	34. Non Operating Margins & Class B Equity	e)	23,227,835
6. Nonutility Property - Net	b)	8,931,833	35. Other Margins and Equities	f)	(8,675,550)
7. Invest. in Subsidiary Companies		2,838,766	36. Total Margins & Equities (30 thru 35)		\$127,484,921
8. Invest. in Assoc. Org. - Patronage Capital		3,347,440	37. Long-Term Debt RUS (Net)		40,444,685
9. Invest. in Assoc. Org.-Other-General Funds			38. Long-Term Debt - FFB - RUS Guaranteed		193,966,146
10. Invest. in Assoc. Org.-Other-Nongeneral Funds		3,097,023	39. Long-Term Debt - Other - RUS Guaranteed		
11. Investments in Economic Development Projects		360,000	40. Long-Term Debt - Other (Net)		151,601,608
12. Other Investments		2,244,844	41. Long-Term Debt - RUS - Econ. Devel. (Net)		300,000
13. Special Funds		28,789,680	42. Payments - Unapplied	g)	5,002,834
14. Total Other Property & Investments (6 thru 13)		\$49,609,586	43. Total Long-Term Debt (37 thru 41 - 42)		381,309,606
15. Cash-General Funds		12,906,908	44. Obligations Under Capital Leases - Noncurrent		
16. Cash-Construction Funds-Trustee		5	45. Accumulated Operating Provisions and Asset Retirement Obligations	h)	25,425,022
17. Special Deposits			46. Total Other Noncurrent Liabilities (44+45)		\$25,425,022
18. Temporary Investments			47. Notes Payable		
19. Notes Receivable (Net)			48. Accounts Payable		26,281,068
20. Accounts Receivable-Sales of Energy (Net)		27,425,044	49. Consumers Deposits		1,768,475
21. Accounts Receivable-Other (Net)		1,363,539	50. Current Maturities Long-Term Debt		12,917,710
22. Renewable Energy Credits			51. Current Maturities Long-Term Debt -Economic Development		
23. Materials & Supplies-Electric and Other		19,661,537	52. Current Maturities Capital Leases		
24. Prepayments		604,129	53. Other Current and Accrued Liabilities		4,157,924
25. Other Current & Accrued Assets		360,462	54. Total Current & Accrued Liabilities (47 thru 53)		\$45,125,176
26. Total Current & Accrued Assets (15 thru 25)		62,321,624	55. Regulatory Liabilities		
27. Regulatory Assets			56. Other Deferred Credits		3,831,954
28. Other Deferred Debits	c)	14,056,534	57. Total Liabilities & Other Credits (36+43+46+54 thru 56)		\$583,176,679
29. Total Assets & Other Debits (5+14+26 thru 28)		\$583,176,679			
PART D. NOTES TO FINANCIAL STATEMENTS					
THE SPACE IS PROVIDED FOR IMPORTANT DISCLOSURE NOTES TO THE FINANCIAL STATEMENT CONTAINED IN THIS REPORT. (A SEPARATE SHEET MAY BE USED IF ADDITIONAL SPACE IS NEEDED.)					
a) Part A, Statement of Operations, Line 24, Income (Loss) from Equity Investments: The year to date amount reflects the income from AlasConnect.					
b) Part C, Line 6, Nonutility Property - Net: This amount consists mainly of fiber plant net of accumulated depreciation and fiber work in progress and the North Star Industrial Park Property net of accumulated depreciation.					
c) Part C line 28, Other Deferred Debits: Included in this amount is \$6,253,933 in costs associated with the acquisition of the HCCP plant that are subject to transfer to TRI-VEC when the sale is finalized.					
d) Part C, Line 33, Operating Margins - Current Year: Included in this amount is Other Capital Credits and Patronage Dividends from Part A, line 27 to conform to RUS instructions.					
e) Part C, Line 34, Non Operating Margins & Class B Equity: This amount includes prior years Non Operating Margins of \$20,303,652 which was classified as Class B Equity by the Board of Directors and is not a part of patronage capital and 2012 Non Operating Margins of \$2,924,183.					
f) Part C, Line 35, Other Margins and Equities: Included in this amount is \$23,373,692 for Accumulated Other Comprehensive Income that is associated with GVEA's defined benefit pension plan and is a reduction to equity.					
g) Part C, Line 42, Payments - Unapplied: In December 2010, GVEA established a cushion of credit account in the RUS cushion of credit payments program. This program allows RUS Borrowers to make voluntary deposits into a special cushion of credit account which earns interest at 5% per annum. The amounts in the cushion of credits account, deposits and earned interest, can only be used to make scheduled payments on RUS or RUS guaranteed loans. GVEA's cushion of credit amount is shown on Part C, line 42, Payments - Unapplied, and is a reduction to total long term debt.					
h) Part C, Line 45, Accumulated Operating Provisions and Asset Retirement Obligations: Included in this amount is a \$22,224,829 pension liability which represents the underfunded status of GVEA's defined benefit pension plan and \$1,763,112 for an asset retirement obligation associated with the dismantling, removal, and site restoration required for certain pipeline assets.					

FINANCIAL AND STATISTICAL REPORT

BORROWER DESIGNATION

AK 6 - GOLDEN VALLEY ELECTRIC ASSOCIATION, INC.

PERIOD ENDED

December 31, 2012

INSTRUCTIONS - See RUS Bulletin 1717B-2

PART E. CHANGES IN UTILITY PLANT

PLANT ITEM	BALANCE BEGINNING OF YEAR (a)	ADDITIONS (b)	RETIREMENTS (c)	ADJUSTMENTS AND TRANSFER (d)	BALANCE END OF YEAR (e)
1. Distribution Plant	214,244,675	4,301,778	359,651		218,186,802
2. General Plant	38,187,729	2,510,140	621,319		40,076,549
3. Headquarters Plant	18,406,939	7,270,636	53,043		25,624,532
4. Intangibles	-				-
5. Transmission Plant	141,463,440	109,436	323		141,572,552
6. All Other Utility Plant	272,040,368	80,911,111	2,562,727		350,388,752
7. Total Utility Plant in Service (1 thru 6)	684,343,151	95,103,100	3,597,064	-	775,849,187
8. Construction Work in Progress	13,056,621	(9,279,139)			3,777,482
9. TOTAL UTILITY PLANT (7 + 8)	697,399,772	85,823,961	3,597,064	-	779,626,669

PART F. MATERIALS AND SUPPLIES

ITEM	BALANCE BEGINNING OF YEAR (a)	PURCHASED (b)	SALVAGED (c)	USED (NET) (d)	SOLD (e)	ADJUSTMENT (f)	BALANCE END OF YEAR (g)
1. Electric	17,888,381	124,858,355		123,959,206	37,472	(356,911)	18,393,147
2. Other (155 + 156)	897,523	624,155		268,248	2,546	17,506	1,268,390

PART G. SERVICE INTERRUPTIONS

ITEM	AVERAGE MINUTES PER CONSUMER BY CAUSE				TOTAL (e)	
	POWER SUPPLIER (a)	EXTREME STORM (b)	PLANNED (c)	ALL OTHERS (d)		
1. Present Year	5.904	74.814		2.922	58.740	142.380
2. Five-Year Average	20.596	31.109		3.254	60.904	115.862

PART H. EMPLOYEE - HOUR AND PAYROLL STATISTICS

1. Number of Full Time Employees	259	4. Payroll - Expensed	16,961,668
2. Employee - Hours Worked - Regular Time	542,378	5. Payroll - Capitalized	3,833,603
3. Employee - Hours Worked - Overtime	31,173	6. Payroll - Other	4,191,287

PART I. PATRONAGE CAPITAL

ITEM	DESCRIPTION	THIS YEAR (a)	CUMULATIVE (b)
1. Capital Credits - Distributions	a. General Retirements	1,197,135	21,917,535
	b. Special Retirements	1,441,140	21,542,857
	c. Total Retirements (a + b)	2,638,275	43,460,392
2. Capital Credits - Received	a. Cash Received From Retirement of Patronage Capital by Suppliers of Electric Power		
	b. Cash Received From Retirement of Patronage Capital by Lenders for Credit Extended to the Electric System	403,823	
	c. Total Cash Received (a + b)	403,823	

PART J. DUE FROM CONSUMERS FOR ELECTRIC SERVICE

1. AMOUNT DUE OVER 60 DAYS	433,194	2. AMOUNT WRITTEN OFF DURING YEAR	251,216
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USDA - RUS FINANCIAL AND STATISTICAL REPORT	BORROWER DESIGNATION AK 6 - GOLDEN VALLEY ELECTRIC ASSOCIATION, INC.
	PERIOD ENDED December 31, 2012

INSTRUCTIONS - See RUS Bulletin 1717B-2

PART K. kWh PURCHASED AND TOTAL COST

ITEM (a)	RUS USE ONLY SUPPLIER CODE (b)	kWh PURCHASED (c)	TOTAL COST (d)	AVERAGE COST (Cents/kWh) (e)	INCLUDED IN TOTAL COST	
					FUEL COST ADJUSTMENT (f)	WHEELING AND OTHER CHARGES (or Credits) (g)
1. AURORA ENERGY	800016	196,256,300	11,566,942	5.89		411,734
2. CHUGACH ELECTRIC	3522	92,269,000	9,718,690	10.53		692,878
3. AML & P	599	153,818,000	17,391,037	11.31		1,380,414
4. ALASKA ENERGY AUTHORITY	42889	84,514,000	3,396,596	4.02		1,107,783
5. FORT WAINWRIGHT	800101	26,109,180	3,102,524	11.88		54,776
6. SNAP - SOLAR	700000	104,572	13,327	12.74		219
7. SNAP - WIND	700000	7,597	989	13.02		16
8. AK ENVIRONMENTAL - WIND	700000	1,395,840	180,995	12.97		2,928
9. CHENA POWER - BIOMASS	700000	31,860	4,015	12.60		67
10. TOTAL		554,506,349	45,375,115	8.18		3,650,816

PART L. LONG-TERM LEASES

(If additional space is needed, use separate sheet.)

LIST BELOW ALL RESTRICTED PROPERTY HELD UNDER LONG-TERM LEASE. (If none, state "NONE")		RENTAL THIS YEAR
NAME OF LESSOR (a)	TYPE OF PROPERTY (b)	(c)
1. NONE		
2.		
3. TOTAL		

PART M. ANNUAL MEETING AND BOARD DATA

1. Date of Last Annual Meeting April 25, 2012	2. Total Number of Members 34,530	3. Number of Members Present at Meeting 2,024	4. Was Quorum Present? Yes
5. Number of Members Voting by Proxy or Mail None	6. Total Number of Board Members 7	7. Total Amount of Fees and Expenses for Board Members \$ 312,311	8. Does Manager Have Written Contract? Yes

PART N. LONG-TERM DEBT AND DEBT SERVICE REQUIREMENTS

ITEM	BALANCE END OF YEAR (a)	BILLED THIS YEAR		
		INTEREST (b)	PRINCIPAL (c)	TOTAL (d)
1. Rural Utility Service (Excludes RUS- Economic Development Loans)	40,444,685	2,437,842	4,176,992	6,614,835
2. National Rural Utilities Cooperative Finance Corporation	23,081,903	1,284,909	1,992,525	3,277,434
3. CoBank	128,519,705	3,780,854	1,158,642	4,939,496
4. Federal Financing Bank	193,966,146	9,147,090	5,518,731	14,665,821
5. Rural Economic Development	300,000	-	-	-
6. Payments Unapplied	5,002,834			
7.				
8.				
9.				
10.				
11.				
12.				
13. TOTAL (Sum 1 thru 12)	381,309,606	16,650,695	12,846,890	29,497,586

RUS Codes

USDA - RUS		BORROWER DESIGNATION		
FINANCIAL AND STATISTICAL REPORT		AK 6 - Golden Valley Electric Association, Inc.		
INSTRUCTIONS - See RUS Bulletin 1717B-2		PERIOD ENDED		
		December 31, 2012		
PART O. POWER REQUIREMENTS DATA BASE				
CLASSIFICATION	CONSUMER SALES & REVENUE DATA	DECEMBER (a)	AVERAGE NO. CONSUMERS SERVED (b)	TOTAL YEAR TO DATE (c)
1. Residential Sales (excluding seasonal)	a. No. Consumers Served	38,082	38,011	
	b. kWh Sold			301,534,435
	c. Revenue			\$73,023,269
2. Residential Sales- Seasonal	a. No. Consumers Served			
	b. kWh Sold			
	c. Revenue			
3. Irrigation Sales	a. No. Consumers Served			
	b. kWh Sold			
	c. Revenue			
4. Comm. and Ind. 1000 kVA or Less	a. No. Consumers Served	6,652	6,602	
	b. kWh Sold			351,654,903
	c. Revenue			\$74,764,513
5. Comm. and Ind. Over 1000 kVA	a. No. Consumers Served	46	46	
	b. kWh Sold			635,533,045
	c. Revenue			\$115,887,495
6. Public Street and Highway Lighting	a. No. Consumers Served	126	146	
	b. kWh Sold			4,784,877
	c. Revenue			\$1,046,377
7. Other Sales to Public Auth.	a. No. Consumers Served			
	b. kWh Sold			
	c. Revenue			
8. Sales for Resales- REA Borrowers	a. No. Consumers Served			
	b. kWh Sold			
	c. Revenue			
9. Sales for Resales- Others	a. No. Consumers Served			
	b. kWh Sold			281,000
	c. Revenue			\$54,277
10. TOTAL No. Consumers (lines 1a - 9a)		44,906	44,805	
11. TOTAL kWh Sold (lines 1b - 9b)				1,293,788,260
12. TOTAL Revenue Received From Sales of Electric Energy (lines 1c - 9c)				\$264,775,931
13. Transmission Revenue				\$330,602
14. Other Electric Revenue				\$2,524,455
15. kWh - Own Use				9,664,272
16. TOTAL kWh Purchased				554,506,349
17. TOTAL kWh Generated				824,229,146
18. Cost of Purchases and Generation and Transmission				\$194,270,471
19. Interchange - kWh - Net				
20. Peak - Sum All kW Input (Metered) Non-Coincident <u>XX</u> Coincident ____				217,600

Rate Codes

**USDA - RUS
FINANCIAL AND OPERATING REPORT
ELECTRIC DISTRIBUTION**

BORROWER DESIGNATION
AK 6 - Golden Valley Electric Association, Inc.

PERIOD ENDED
December 31, 2012

INSTRUCTIONS -

See RUS Bulletin 1717B-2

PART O. POWER REQUIREMENTS DATA BASE

CLASSIFICATION	CONSUMER SALES AND REVENUE DATA	JANUARY	FEBRUARY	MARCH	APRIL	MAY	JUNE
		(a)	(b)	(c)	(d)	(e)	(f)
1. Residential Sales (excluding seasonal)	d) a. No. Consumers Served	37,816	37,742	37,743	37,902	37,971	38,035
	b. kWh Sold	33,510,471	33,654,294	23,087,306	23,502,855	19,163,928	18,882,603
	c. Revenue	\$9,055,136	\$7,227,216	\$6,242,263	\$5,323,205	\$4,979,613	\$4,467,954
2. Residential Sales- Seasonal	a. No. Consumers Served						
	b. kWh Sold						
	c. Revenue						
3. Irrigation Sales							
4. Comm. and Ind. 1000 kVA or Less	d) a. No. Consumers Served	6,147	6,144	6,133	6,104	6,115	6,154
	b. kWh Sold	12,744,429	13,754,810	10,929,621	10,516,145	9,217,436	8,613,851
	c. Revenue	\$3,323,746	\$2,785,392	\$2,764,504	\$2,191,205	\$2,192,907	\$1,843,083
5a. Comm. and Ind. Over 1000 kVa GS2S a)	d) a. No. Consumers Served	430	428	430	431	434	436
	b. kWh Sold	17,522,285	18,730,918	16,266,299	15,741,314	15,591,333	15,027,283
	c. Revenue	\$4,159,562	\$3,462,352	\$3,818,245	\$2,959,020	\$3,376,723	\$2,901,439
5b. Comm. and Ind. Over 1000 kVa GS2P b)	d) a. No. Consumers Served	50	50	50	51	52	53
	b. kWh Sold	6,959,638	7,455,123	7,236,798	6,190,131	6,269,204	5,663,093
	c. Revenue	\$1,615,790	\$1,326,821	\$1,611,588	\$1,107,407	\$1,314,502	\$1,041,871
5c. Comm. and Ind. Over 1000 kVa GS3 c)	d) a. No. Consumers Served	8	8	8	8	8	8
	b. kWh Sold	50,565,778	50,510,486	52,179,000	46,829,781	45,601,990	40,613,643
	c. Revenue	\$10,878,337	\$7,889,027	\$11,005,236	\$7,518,891	\$8,581,641	\$6,826,764
6. Public Street and Highway Lighting	g) a. No. Consumers Served	225	225	225	123	123	114
	b. kWh Sold	599,575	516,205	349,743	364,396	301,784	462,575
	c. Revenue	\$134,604	\$116,546	\$79,078	\$80,675	\$67,245	\$93,863
7. Other Sales to Public Auth.	a. No. Consumers Served						
	b. kWh Sold						
	c. Revenue						
8. Sales for Resales- RUS Borrowers	a. No. Consumers Served						
	b. kWh Sold						
	c. Revenue						
9. Sales for Resales- Others	a. No. Consumers Served	1	1		1		
	b. kWh Sold	223,000	45,000		13,000		
	c. Revenue	\$42,285	\$9,651		\$2,341		
10. TOTAL No. Consumers (lines 1 - 9)		44,677	44,598	44,589	44,620	44,703	44,800
11. TOTAL kWh Sold (lines 1 - 9)		122,125,176	124,666,836	110,048,767	103,157,622	96,145,676	89,263,048
12. TOTAL Revenue Received From Sales of Electric Energy (lines 1 - 9)		\$29,209,459	\$22,817,005	\$25,520,915	\$19,182,743	\$20,512,631	\$17,174,974
13. Transmission Revenue		\$19,285	\$24,100	\$16,520	\$16,584	\$19,129	\$36,854
14. Other Electric Revenue		\$124,929	\$117,961	\$404,777	\$125,323	\$148,090	\$386,450
15. kWh - Own Use		977,159	924,705	857,042	886,346	636,185	686,690
16. TOTAL kWh Purchased	f), h)	46,992,558	60,195,571	40,388,651	58,921,391	40,443,319	45,074,669
17. TOTAL kWh Generated	e), i), j), k)	92,705,355	56,625,579	78,409,825	48,818,953	66,166,966	56,569,367
18. Cost of Purchases and Generation and Transmission		\$22,137,763	\$15,697,200	\$19,512,709	\$13,911,612	\$15,820,796	\$12,346,360
19. Interchange - kWh - Net							
20. Peak - Sum All kW Input (Metered) Non-Coincident <u>XX</u>	Coincident _____	212,400	202,600	181,200	166,600	161,900	166,200

RUS Financial and Operating Report Electric Distribution

(Modified by GVEA to include Monthly Activity and separately show GS3 revenues)

a) GS2S is applicable to General Service at and exceeding 50 kilowatts of electrical demand per month taken at secondary service levels.

b) GS2P is applicable to General Service taken at primary service levels.

c) GS3 is applicable to General Service taken at transmission service levels.

d) Electric sales revenue and kWh sold are accrued on a monthly basis utilizing the days of service available in each month.

e) January Generation changed by 65.2 MWh (increased)

f) March Purchases increased by 420.5 kWh for SNAP true-up

g) Street Lighting (PSHL) separated from GS1 beginning on June, 2012's Form7 retrospectively to January, 2012.

h) Gross purchases for July include a trueup decrease of 21kWh to Bradley.

i) September generation reduced by 2,267 MWh due to server errors.

j) In Nov, Sept net generation reduced by an add'l 7,285.85 MWh (per Jay Adams caused by system error), and Oct Net generation for NP decreased by (467.937) MWh.

k) New in Nov is Eva Creek generation, info provided also included Oct generation of 3.1 MWh, which has been adjusted for in Oct net generation figure.

Rate Codes

USDA - RUS FINANCIAL AND OPERATING REPORT ELECTRIC DISTRIBUTION		BORROWER DESIGNATION AK 6 - Golden Valley Electric Association, Inc.							
		PERIOD ENDED December 31, 2012							
INSTRUCTIONS - See RUS Bulletin 1717B-2		PART O. POWER REQUIREMENTS DATA BASE							
		(Continued)							
(SEE PAGE 5a FOR HEADINGS OF LINE ITEM NUMBERS BELOW)									
LINE ITEM NUMBER		JULY (g)	AUGUST (h)	SEPTEMBER (i)	OCTOBER (j)	NOVEMBER (k)	DECEMBER (l)	AVG. # CONSUMERS (m)	TOTALS (Columns a thru l)
1.	a.	38,058	38,154	38,227	38,278	38,119	38,082	38,011	
	b. d)	19,920,300	20,271,039	20,366,063	23,011,228	28,178,068	37,986,280		301,534,435
	c.	\$5,202,943	\$5,265,892	\$4,993,560	\$5,245,749	\$6,387,269	\$8,632,469		\$73,023,269
2.	a.								
	b.								
	c.								
3.									
4.	a.	6,166	6,171	6,166	6,171	6,160	6,191	6,152	
	b. d)	9,815,294	10,046,034	9,530,334	10,572,088	11,677,636	14,248,897		131,666,575
	c.	\$2,349,883	\$2,382,006	\$2,138,348	\$2,216,245	\$2,494,014	\$3,098,494		\$29,779,827
5a.	a.	435	438	438	439	443	445	436	
	b. d)	15,976,292	16,118,394	15,628,405	17,216,340	17,024,299	18,969,159		199,812,321
	c.	\$3,525,963	\$3,523,141	\$3,116,297	\$3,356,348	\$3,219,812	\$3,745,652		\$41,164,552
5b.	a.	53	53	53	53	54	54	52	
	b. d)	6,030,897	6,336,775	5,431,023	5,957,838	7,042,779	7,987,455		78,560,754
	c.	\$1,296,612	\$1,317,552	\$1,067,237	\$1,131,078	\$1,316,571	\$1,497,896		\$15,644,924
5c.	a.	8	8	8	8	8	8	8	
	b. d)	48,241,055	41,842,710	43,909,460	44,706,721	50,925,655	61,222,018		577,148,297
	c.	\$9,490,762	\$8,116,047	\$7,877,029	\$7,630,000	\$7,665,625	\$10,583,346		\$104,062,705
6.	a.	114	113	121	122	126	126	146	
	b. g)	223,753	246,509	321,318	444,051	399,937	555,031		4,784,877
	c.	\$53,035	\$58,602	\$70,357	\$91,018	\$81,945	\$119,409		\$1,046,377
7.	a.								
	b.								
	c.								
8.	a.								
	b.								
	c.								
9.	a.								
	b.								281,000
	c.								\$54,277
10.	Total # Consumers	44,834	44,937	45,013	45,071	44,910	44,906	44,805	
11.	Total kWh Sold	100,207,591	94,861,461	95,186,603	101,908,266	115,248,374	140,968,840		1,293,788,260
12.	Revenue from Sales of Elec Energy	\$21,919,198	\$20,663,240	\$19,262,827	\$19,670,438	\$21,165,236	\$27,677,264		\$264,775,931
13.	Transmission Revenue	\$27,579	\$44,529	\$51,987	\$20,752	\$19,798	\$33,484		\$330,602
14.	Other Elec Revenue	\$126,199	\$145,609	\$342,958	\$126,164	\$102,674	\$373,321		\$2,524,455
15.	kWh - Own Use	735,344	719,050	690,977	729,849	875,315	945,610		9,664,272
16.	Total kWh Purchased	24,096,999	29,310,077	37,400,316	59,359,343	63,786,058	48,537,397		554,506,349
17.	Total kWh Generated	78,119,293	73,391,976	63,914,489	54,945,932	64,269,694	90,291,717		824,229,146
18.	Purch, Gen, Transm	\$16,351,667	\$15,501,337	\$14,082,857	\$13,850,896	\$15,641,376	\$19,415,899		\$194,270,471
19.	Interchange - kWh Net								
20.	Peak kW	157,100	160,800	158,900	183,700	208,600	217,600		217,600

RUS Financial and Operating Report Electric Distribution (Modified by GVEA to include Monthly Activity and separately show GS3 revenues)

d) Electric sales revenue and kWh sold are accrued on a monthly basis utilizing the days of service available in each month.

g) Street Lighting (PSHL) separated from GS1 beginning on June, 2012's Form7 retrospectively to January, 2012.

According to the Paperwork Reduction Act of 1995, an agency may not conduct or sponsor, and a person is not required to respond to, a collection of information unless it displays a valid OMB control number for this information collection is 0572-0032. The time required to complete this information is estimated to average 17 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed and completing and reviewing the collection of information.

This data will be used by RUS to review your financial situation. Your response is required (7 U.S.C. 901 et seq.) and may be confidential.

USDA - RUS FINANCIAL AND OPERATING REPORT ELECTRIC DISTRIBUTION INVESTMENTS, LOAN GUARANTEES AND LOANS	BORROWER DESIGNATION AK 6 - GOLDEN VALLEY ELECTRIC ASSOCIATION, INC.	
	PERIOD ENDED December 31, 2012	RUS USE ONLY

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

PART I. INVESTMENTS <i>(See instructions for definitions of Income or Loss)</i>				
DESCRIPTION (a)	INCLUDED \$ (b)	EXCLUDED \$ (c)	INCOME OR LOSS \$ (d)	RURAL DEVELOPMENT (e)
1. NONUTILITY PROPERTY (NET)				
a. Fiber Optic Plant	4,154,740			
b. North Star Terminal Rental	4,722,761			
c. Solar Water Heater	54,331			
d.				
Totals	8,931,833	0		
2. INVESTMENTS IN ASSOCIATED ORGANIZATIONS				
a. Investment in Subsidiary Organization - AlasConnect, Inc.	2,838,766		672,627	
b. NRUCFC Patronage Capital		1,263,823		
c. CoBank Patronage Capital		2,046,692		
d. NRUCFC Capital Term Certificates		3,097,023		
e. Matanuska Telephone Patronage Capital	36,925			
d.				
Totals	2,875,691	6,407,538	672,627	
3. INVESTMENTS IN ECONOMIC DEVELOPMENT PROJECTS				
a. REDG - Revolving Loan Receivable	300,000			X
b. Matching - Revolving Loan Receivable	60,000			X
c.				
d.				
Totals	360,000	0	0	
4. OTHER INVESTMENTS				
a. ARECA Insurance	2,210,578			
b. ARECA Educational Foundation	34,266			
c.				
d.				
Totals	2,244,844	0		
5. SPECIAL FUNDS				
a. Deferred Comp. - Key Bank	39,000	25,022		
b. Joint Certificate of Deposits - Key Bank		35,030		
c. Joint Certificate of Deposits - Wells Fargo		154,175		
d. Brokerage Account Cash Balance	4,483			
e. NRUCFC - Medium Term Notes		13,302,000		
f. Pipeline Decommission - Key Bank		32,660		
g. Spirit of Alaska FCU		4,440		
h. CoBank - Investline		14,902,526		
i. Denali State Bank - RUS Escrow Account	40,339	250,000		
j. Key Bank - Revolving Loan Fund			5	
Totals	83,822	28,705,857		
6. CASH - GENERAL				
a. Key Bank - Repurchase Agreements	12,812,400	35,392		
b. Wells Fargo Bank Alaska, N.A.		50,516		
c. Petty Cash	8,600			
d. Cash - Construction Funds - Trustee - Key Bank		5		
Totals	12,821,000	85,913		
7. SPECIAL DEPOSITS				
a. NONE				
b.				
c.				
Totals	0	0		

USDA - RUS FINANCIAL AND OPERATING REPORT ELECTRIC DISTRIBUTION INVESTMENTS, LOAN GUARANTEES AND LOANS	BORROWER DESIGNATION AK 6 - GOLDEN VALLEY ELECTRIC ASSOCIATION, INC.	
	PERIOD ENDED December 31, 2012	RUS USE ONLY

PART I. INVESTMENTS (Continued)

DESCRIPTION (a)	INCLUDED \$ (b)	EXCLUDED \$ (c)	INCOME OR LOSS \$ (d)	RURAL DEVELOPMENT (e)
8. TEMPORARY INVESTMENTS				
a.	0			
b.				
c.				
d.				
Totals	0	0		
9. ACCOUNTS & NOTES RECEIVABLE - NET				
a. <u>Accounts Receivable-Other Net</u>	1,363,539			
b.				
c.				
d.				
Totals	1,363,539	0	0	
10. COMMITMENT TO INVEST WITHIN 12 MONTHS BUT NOT ACTUALLY PURCHASED				
a. <u>NONE</u>				
b.				
c.				
d.				
Totals	0	0		
11. TOTAL OF INVESTMENTS (1 thru 10)	28,680,729	35,199,308	672,627	

PART II. LOAN GUARANTEES

ORGANIZATION (a)	MATURITY DATE (b)	ORIGINAL AMOUNT \$ (c)	LOAN BALANCE \$ (d)	RURAL DEVELOPMENT (e)
1. <u>NONE</u>				
2.				
3.				
4. TOTAL		0	0	
5. TOTAL (Include Loan Guarantees Only)		0	0	

PART III. RATIO

RATIO OF INVESTMENTS AND LOAN GUARANTEES TO UTILITY PLANT [Total of Included Investments (Part I, 11b) and Loan Guarantees - Loan Balance (Part II, 5d) to Total Utility Plant (Form 7, Part C, Line 3)]	3.68 %
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PART IV. LOANS

ORGANIZATION (a)	MATURITY DATE (b)	ORIGINAL AMOUNT \$ (c)	LOAN BALANCE \$ (d)	RURAL DEVELOPMENT (e)
1. <u>Employees, Officers, Directors</u> (9a above)		99,059	28,832	
2. <u>Rural Development - Fairbanks Community Coop. Market, Inc. (3a, b above)</u>	Nov 26, 2022	360,000	360,000	X
3.				
4.				
5.				
6.				
7.				
8.				
9. TOTAL		459,059	388,832	

MANAGERS' REPORT

December 31, 2012

OPERATING STATISTICS:	LAST YEAR TO DATE	THIS YEAR TO DATE	PERCENTAGE CHANGE
Miles Energized	3,151.0	3,166.3	0.48%
Services in Place	44,021	43,944	-0.17%
Density	13.970	13.879	-0.66%
Average Consumption - Residential	8,064 b)	7,933 b)	-1.62%
Average Consumption - Comm. (excluding Ft Knox)	105,973 b)	106,200 b)	0.21%
Total Consumption - Ft Knox	253,732,267 b)	270,559,333 b)	6.63%
Average Bill - Residential	\$1,807.57 b)	\$1,921.11 b)	6.28%
Average Bill - Commercial (excluding Ft Knox)	\$19,346.22 b)	\$21,252.51 b)	9.85%
Total Bill - Ft Knox	\$39,798,390 b)	\$47,330,085 b)	18.92%
kWh Purchased & Generated	1,370,182,323	1,378,735,495	0.62%
Own kWh Usage	9,341,640	9,664,272	3.45%
Billed/Unbilled kWh Percentage	5.16% a)	5.46% a)	5.76%
Historical Line Loss (as reported on prior year Form 12)	5.76%	5.18%	-10.07%

ELECTRIC SALES COMPARATIVE DATA

CONSUMER DESCRIPTION	AVG # RECEIVING SERVICE			KWH SALES YEAR TO DATE				BILLED REVENUE YEAR TO DATE		
	2011	2012	CHANGE	2011	2012	CHANGE	2011	2012	CHANGE	
Residential	37,835	38,011	0.47%	306,278,986	303,308,179	-0.97%	\$ 66,232,677	\$ 73,660,387	11.21%	
GS1 - Small	6,417	6,152	-4.13%	139,093,115	132,476,481	-4.76%	27,929,594	30,067,374	7.65%	
GS2S - Medium	424	436	2.83%	205,773,172	200,514,078	-2.56%	37,383,702	41,547,778	11.14%	
GS2P - Large	51	52	1.96%	82,651,320	78,767,200	-4.70%	14,392,073	15,731,030	9.30%	
GS3 - Industrial	8	8	0.00%	557,235,507	570,824,758	2.44%	88,009,865	103,719,643	17.85%	
PSHL		146			4,393,747 c)			984,532 c)		
Miscellaneous Revenue	-			-	-		2,460,260	2,855,057	16.05%	
TOTAL BILLED RETAIL SALES	44,735	44,805	0.16%	1,291,032,100	1,290,284,442	-0.06%	\$ 236,408,171	\$ 268,565,801	13.60%	
Cost of Power Accrual							3,904,886	(1,407,583)	-136.05%	
Unbilled Revenue Adjustment Accrual				(1,105,285)	3,222,818	-391.58%	3,804,404	418,492	-89.00%	
TOTAL RETAIL SALES				1,289,926,815	1,293,507,260	0.28%	\$ 244,117,461	\$ 267,576,711	9.61%	
Sales for Resale	-	-		170,000	281,000	65.29%	32,303	54,277	68.03%	
Sales to Other Public Authorities	-	-		-	-		-	-		
TOTAL ECONOMY SALES	-	-		170,000	281,000	65.29%	\$ 32,303	\$ 54,277	68.03%	
TOTAL	44,735	44,805	0.16%	1,290,096,815	1,293,788,260	0.29%	\$ 244,149,764	\$ 267,630,988	9.62%	

a) The billed/unbilled kWh percentage is used to approximate year to date line loss.

b) Electric sales revenue and kWh sold are accrued on a monthly basis utilizing the days of service available in each month.

c) Effective June, 2012 Street lighting reported separately. 2012 and 2011 cannot be compared since Street Lighting was reported with GS1 before 2012.

BUDGET COMPARISON

December 31, 2012

	REVISED BUDGET TO DATE (c)	ACTUAL TO DATE
OPERATING REVENUE	\$262,067,977	\$267,630,988
Cost of Power	185,628,199	190,850,848
Transmission Expense	4,296,404	3,419,623
Distribution Expense	10,323,016	9,816,218
Consumer Expense	6,016,589	6,930,273
Customer Inform., Assist. & Sales Expense	2,685,882	2,045,580
Administrative & General Expense	9,996,159	8,912,687
Amortization & Depreciation Expense	19,539,574	18,787,241
Taxes	641,399	649,265
Interest on Long Term Debt	16,651,991	16,295,273
Interest Charged to Construction-Credit	(369,737)	(683,612)
Interest - Other	-	43,385
Other Expenses	98,800	1,441,739
TOTAL OPERATING EXPENSES	\$255,508,276	\$258,508,520
NET FROM OPERATIONS	6,559,701	9,122,468
OTHER MARGINS	2,828,836	3,879,079
TOTAL MARGINS	\$9,388,538	\$13,001,547

	Retrospective Ratios (b)	2012 Ratios	(a)
Ratios based on financial data:			
Plant to Revenue Ratio		10.63	
TIER	1.72	1.80	1.25
Operating TIER	1.54	1.58	1.10
Debt Service Coverage	1.60	1.63	1.25
Operating Debt Service Coverage	1.48	1.50	1.10
Modified Debt Service Coverage	1.51	1.53	1.25

a) Minimum ratio for loan compliance

b) Retrospective ratios are calculated using the average of the two highest ratios of the last three years as required by loan covenants. These retrospective ratios show that GVEA is in compliance with its loan requirements.

c) Revised budget to date reflects all approved budget adjustment activity that occurred during the year.

ANALYSIS OF MONTH'S AND YEAR TO DATE OPERATIONS

December 31, 2012

ACCT NO	DESCRIPTION	YEAR TO DATE	YEAR TO DATE	CHANGES 2011	CHANGES 2012	
		TOTALS 2011	2012	THIS MONTH	THIS MONTH	
412000	Revenue from Leased Plant	\$ 1,054,688	\$ 1,026,465	\$ 294,721	\$ 274,361	
413310	Joint Pole Agreement Expenses	-	-	-	-	
440400	a) Residential - Revenue	34,287,555	35,290,361	4,026,040	4,216,016	
440402	b) Electric Revenue - FPP - Res	34,101,673	37,732,907	4,757,282	4,416,453	
442100	a) GS1 Small - Revenue	13,383,210	13,268,843	1,413,086	1,440,835	
442102	b) Electric Revenue - FPP - GS1	15,394,092	16,510,985	1,788,287	1,657,658	
442200	a) GS2(1) Medium - Revenue	15,727,308	16,149,783	1,411,949	1,541,679	
442202	b) Electric Revenue - FPP - GS2S	22,728,342	25,014,770	2,197,775	2,203,972	
442300	a) GS2(2) Large - Revenue	5,851,642	5,924,544	579,331	586,805	
442302	b) Electric Revenue - FPP - GS2P	8,963,590	9,720,380	982,128	911,091	
442400	a) GS2(3) Industrial - Revenue	29,669,374	31,778,381	2,905,539	3,428,092	
442402	b) Electric Revenue - FPP - GS3	61,550,415	72,284,324	5,040,581	7,155,254	
444000	c) Public Street & Highway Lighting	-	465,979	-	54,577	
444002	c) Public Street & Highway Lighting-FFP	-	580,398	-	64,831	
445000	Sales to Public Authorities	-	-	-	-	
447000	Sales for Resale	32,303	54,277	-	-	
449100	Provision for Rate Refunds	-	-	-	-	
456000 to 456105	Other Electric Revenues	1,405,572	1,828,592	146,413	132,445	
	TOTAL OPERATING REVENUE	\$ 244,149,764	\$ 267,630,988	109.62% \$ 25,543,131	\$ 28,084,069	109.95%
500100	Operating - Supervision, Engineering	299,818	437,578	30,488	39,983	
501000	Fuel - Coal, Oil & Gas	8,703,033	11,152,568	1,183,625	979,175	
502000	Steam Expenses	1,959,648	1,891,904	166,565	163,951	
504000	Steam Transferred Credit	(294,711)	(395,402)	(28,652)	(32,792)	
505000	Electric Expenses - Steam	8,565	16,363	(223)	613	
506000	Miscellaneous Steam Power Expenses	1,684,386	1,671,093	145,542	169,559	
510000	Maintenance - Supervision, Engineering	733,034	599,550	52,644	53,250	
511000	Maintenance of Structures	239,470	288,553	9,292	13,635	
512000	Maintenance of Boiler Plant	3,178,107	1,513,933	470,878	74,650	
513000	Maintenance of Electric Plant	528,826	307,772	22,583	10,458	
514000	Maintenance of Miscellaneous Steam Plant	540,904	394,010	25,511	17,505	
	TOTAL STEAM GENERATING EXPENSE	\$ 17,581,080	\$ 17,877,922	101.69% \$ 2,078,254	\$ 1,489,987	71.69%
546100	Operating - Supervision, Engineering	301,100	296,719	25,934	33,355	
547100-547105	Engine Fuel	93,670,928	120,427,212	9,725,057	12,886,335	
548100	Generation Expense	2,427,680	2,664,896	199,469	234,223	
549000	Misc. Generation Expense & Transfer Credit	(4,041)	(363,516)	161,146	(19,161)	
551100	Maintenance - Supervision, Engineering	65,281	70,142	779		
552100	Maintenance of Generation Structures	559,195	748,629	52,602	40,135	
553100	Maintenance of Generation & Electric Plant	4,693,504	3,087,585	456,995	521,644	
554100	Maintenance of Miscellaneous Power Generation Equipment	362,761	666,144	41,692	64,463	
	TOTAL DIESEL GENERATING EXPENSE	\$ 102,076,407	\$ 127,597,811	125.00% \$ 10,663,674	\$ 13,760,994	129.05%
555000	Purchased Power	53,279,425	44,211,793	82.98% 4,938,941	3,772,782	76.39%
556000	System Control and Load Dispatching	914,728	1,148,331	83,971	98,818	
557100	Generation Expense - Other	12,743	14,992	481	169	
	TOTAL POWER PROD EXP & PURCHASED POWER	\$ 173,864,384	\$ 190,850,848	109.77% \$ 17,765,320	\$ 19,122,750	107.64%

a) These amounts represent the revenue for customer charge, utility charge, demand, primary discount, and the power factor charge.

b) These amounts represent the revenue for the fuel and purchased power charge.

c) Effective June, 2012 Street Lighting reported separately. Prior-year comparisons cannot be made until 2013.

ANALYSIS OF MONTH'S AND YEAR TO DATE OPERATIONS

December 31, 2012

ACCT NO	DESCRIPTION	YEAR TO DATE	YEAR TO DATE	CHANGES 2011	CHANGES 2012	
		TOTALS 2011	TOTALS 2012	THIS MONTH	THIS MONTH	
560000	Operating - Supervision, Engineering - Transmission	43,910	120,965	15,732	19,404	
561000	Transmission Load Dispatching Expense	463,036	450,149	40,054	43,619	
562100	Station Expense - Transmission	498,222	541,993	43,921	48,919	
563100	Overhead Line Expense - Transmission	4,900	5,576	480	400	
566000	Miscellaneous Transmission Expense	472,008	470,637	44,425	45,466	
567000	Rent Expense	13,936	10,079	-	525	
568000	Maintenance -Supervision, Engineering	25,203	30,680	108	4,684	
569000	Maintenance of Structures - Transmission	-	-	-	-	
570000	Maintenance of Station Equipment - Transmission	1,593,060	1,359,521	183,452	105,892	
571000	Maintenance of Overhead Lines	508,078	379,483	17,078	19,251	
572000	Maintenance of Underground Lines	-	-	-	-	
573000	Maintenance of Transmission Lines - Miscellaneous	6,025	50,539	5,181	4,987	
	TOTAL TRANSMISSION EXPENSE	\$ 3,628,377	\$ 3,419,623	94.25% \$ 350,432	\$ 293,148	83.65%
580000	Line Operations - Supervision, Engineering	29,860	34,113	2,374	4,900	
581000	Load Dispatching Distribution	122,062	134,114	10,651	11,671	
582100	Operation of Stations - Distribution	152,145	191,165	16,800	19,334	
583000	Operation of Lines - Distribution	166,611	204,249	14,777	16,341	
584000	Underground Line Expense - Distribution	24,861	13,405	139	(31)	
585000	Street Lighting & Signal Service Expense	-	-	-	-	
586000	Meter Expense	138,652	226,618	13,957	20,281	
587000	Consumer Installation Expense	448,627	391,314	25,815	35,506	
588000	Miscellaneous Distribution Expense	1,600,241	1,635,984	183,809	176,619	
589000	Rent Expense - Distribution	25,898	15,897	12,111	386	
	TOTAL OPERATION OF DISTRIBUTION LINES	\$ 2,708,957	\$ 2,846,860	105.09% \$ 280,432	\$ 285,006	101.63%
590000	Maintenance - Supervision, Engineering	1,634	636	-	9	
591000	Maintenance of Structures - Distribution	11,946	7,526	558	284	
592000	Maintenance of Substation - Distribution	1,595,600	1,524,586	131,231	141,035	
593000	Maintenance of Distribution Lines	4,618,093	5,040,049	400,167	392,967	
594000	Maintenance of Underground Lines	112,479	134,007	3,923	11,156	
595000	Maintenance of Transformers & Devices	291,437	152,088	17,052	22,833	
596000	Maintenance of Street Lighting	-	-	-	-	
597000	Maintenance of Meters	141,141	108,419	19,404	11,701	
598000	Maintenance of Miscellaneous Distribution Plant	(5,426)	2,047	528	411	
	TOTAL MAINTENANCE OF DISTRIBUTION LINES	\$ 6,766,904	\$ 6,969,358	102.99% \$ 572,864	\$ 580,397	101.32%
901000	Supervision - Consumer Records	86,582	114,918	3,544	11,049	
902000	Meter Reading Expense	474,082	1,023,172	53,275	88,542	
903000	Consumer Records & Collections	5,662,184	5,507,047	532,982	518,629	
904000	Uncollectible Accounts	252,643	285,136	144,643	12,988	
905000	Miscellaneous Customer Accounts Expense	-	-	-	-	
	TOTAL CONSUMER EXPENSE	\$ 6,475,491	\$ 6,930,273	107.02% \$ 734,443	\$ 631,208	85.94%

ANALYSIS OF MONTH'S AND YEAR TO DATE OPERATIONS

December 31, 2012

ACCT NO	DESCRIPTION	YEAR TO DATE TOTALS 2011	YEAR TO DATE TOTALS 2012	CHANGES 2011 THIS MONTH	CHANGES 2012 THIS MONTH	
907000	Supervision - Customer Service & Information	29,008	1,135	-		
908000	Customer Assistance Expense	731,909	1,010,159	82,326	142,726	
909000	Information & Instructional Advisory Expense	1,055,023	980,573	88,994	111,515	
910000	Miscellaneous Customer Service & Information Expense	34,845	53,714	4,640	3,525	
912000	Demonstration & Other Expenses	-	-	-	-	
912600	Load Data & Calculation for Customer Instruction	-	-	-	-	
	TOTAL CUSTOMER INFO & ASSIST EXPENSE	\$ 1,850,785	\$ 2,045,580	110.52%	\$ 175,961	\$ 257,766 146.49%
920000	Administration & General Office Salaries	4,549,695	4,499,697	388,279	399,235	
921000	Administration & General Office Expense	173,971	128,793	3,053	5,967	
922100	Corporate Overhead - Credit	(375,455)	(399,632)	(36,599)	(30,135)	
922110	Intertie Benefit Reimbursement	(60,485)	(43,762)	(1,667)	(3,482)	
923000	Special Services	1,239,601	1,660,650	(251,438)	205,210	
924000	Insurance Expense	40,032	40,721	3,498	3,358	
925000	Injuries & Damage Expense & Insurance	-	-	-	-	
926100	Employees Education, Safety, Fringes	199,048	201,646	18,248	36,312	
928000	Regulatory Commission Expense	2,797	1,804	416		
930210,930220	Directors' Fees & Mileage	251,373	328,700	16,992	22,091	
930230, 930510	Membership, Org., Assn Dues, Nonfunctional O&M Expense	271,679	200,904	30,909	(5,147)	
930240,26,29,52,53	Miscellaneous General Expense	2,234,732	1,727,670	209,168	146,500	
930500	Consumer Newsletter	-	-	-	-	
930540	Consumer Advisory Committee	20,800	19,023	4,306	2,017	
930250	Manager's Travel & Expense	36,433	38,876	3,955	1,446	
931000	Rent Expense	-	-	-	-	
935000	Maintenance of Structures - General	519,998	507,597	47,948	69,840	
	TOTAL ADMINISTRATIVE & GENERAL EXPENSE	\$ 9,104,216	\$ 8,912,687	97.90%	\$ 437,068	\$ 853,211 195.21%
403100	Depreciation of Steam Plant	832,917	953,333	96,862	79,444	
403400	Depreciation of Internal Combustion Engine	5,863,017	5,150,710	434,627	417,995	
403460	Depreciation Expense - Eva Creek	-	339,948	-	339,948	
403500	Depreciation of Transmission Plant	4,390,508	4,317,427	364,453	349,640	
403600, 406000	Depreciation of Distribution Plant	6,872,313	6,943,088	591,973	538,573	
403700	Depreciation of General Plant	983,105	1,082,735	89,010	89,050	
	TOTAL AMORTIZATION & DEPRECIATION EXP	\$ 18,941,860	\$ 18,787,241	99.18%	\$ 1,576,926	\$ 1,814,650 115.08%
408300	Taxes - Social Security	-	2,511	-	917	
408600	Taxes - State Gross Revenue	644,963	646,754	58,161	63,607	
	TOTAL TAXES	\$ 644,963	\$ 649,265	100.67%	\$ 58,161	\$ 64,523 110.94%

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December 31, 2012

ACCT NO	DESCRIPTION	YEAR TO DATE TOTALS 2011	YEAR TO DATE TOTALS 2012	CHANGES 2011 THIS MONTH	CHANGES 2012 THIS MONTH	
427100	Total Interest on Long Term Debt	16,002,678	16,295,273	1,370,246	1,349,688	
427300	Interest Charged to Construction - Credit	(42,132)	(683,612)	(42,132)		
431000	Interest Expense Other - Short Term Debt, Electric Deposits	208,375	43,385	16,408	311	
434100	Miscellaneous Credits to Patronage Capital	-	-	-	-	
435100	Miscellaneous Debits to Patronage Capital	-	-	-	-	
426100	Donations	44,372	67,118	10,155	6,587	
426500	Other Deductions	404,287	1,374,621	133,183	1,374,621	
	TOTAL INTEREST & MISCELLANEOUS	\$ 16,617,580	\$ 17,096,785	102.88%	\$ 1,487,860	\$ 2,731,207 183.57%
	ADJUSTMENT TO PRIOR YEARS CAPITAL					
(15)	TOTAL OPERATIONS EXPENSE	\$ 240,603,518	\$ 258,508,520	107.44%	\$ 23,439,467	\$ 26,633,865 113.63%
(16)	NET FROM OPERATIONS	\$ 3,546,246	\$ 9,122,468	257.24%	\$ 2,103,664	\$ 1,450,204 68.94%
414700, 419000	Interest Revenue - Money Management	1,592,595	912,446	57.29%	120,594	76,626 63.54%
419100	Allowance for Funds Used During Construction	149,071	255,164		(11,603)	27,630
418100	Equity in Earnings of Subsidiary Companies	864,398	672,627		181,298	8,333
417210, 417310- 417330,418000	Non-Operating Rental Revenue	325,505	379,777		(26,020)	(126,513)
415000, 416000 417010- 417150, 421000-421200	Miscellaneous Non-Operating Revenue	30,305	91,669		78,205	92,941
422000	Non-Operating Taxes	(531,332)	(65,667)		(268,832)	91,383
414000	Pipeline	612,347	678,167	110.75%	47,869	65,378 136.58%
424000	Patronage Capital	923,942	954,896		1,851	
(17)	TOTAL NON-OPERATING REVENUE	\$ 3,966,830	\$ 3,879,079	97.79%	\$ 123,362	\$ 235,777 191.13%
(18)	PATRONAGE CAPITAL & MARGINS	\$ 7,513,076	\$ 13,001,547	173.05%	\$ 2,227,026	\$ 1,685,981 75.71%