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UNITED STATES DEPARTMENT OF AGRICULTURE RURAL UTILITIES SERVICE INTERIM FINANCIAL AND STATISTICAL REPORT	BORROWER DESIGNATION AK 6 - Golden Valley Electric Association, Inc. PERIOD ENDED December 31, 2007 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.	
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.	

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.

SIGNATURE OF PRESIDENT AND CHIEF EXECUTIVE OFFICER

DATE

PART A. STATEMENT OF OPERATIONS

ITEM	YEAR-TO-DATE			THIS MONTH (d)
	LAST YEAR (a)	THIS YEAR (b)	BUDGET (c)	
1. Operating Revenue and Patronage Capital	\$164,921,776	\$196,258,810	\$189,962,783	\$24,042,363
2. Power Production Expense	65,471,599	98,959,716	79,072,891	11,548,839
3. Cost of Purchased Power	46,310,126	34,285,248	46,771,581	3,543,897
4. Transmission Expense	2,243,210	2,876,469	2,864,118	291,569
5. Distribution Expense-Operation	2,260,969	2,576,273	2,425,763	165,949
6. Distribution Expense-Maintenance	4,316,016	5,314,972	5,369,743	387,589
7. Consumer Accounts Expense	4,498,592	5,045,176	5,279,578	423,715
8. Customer Service and Informational Expense	1,529,804	1,786,393	2,041,455	210,266
9. Sales Expense				
10. Administrative and General Expense	7,432,335	7,581,045	9,668,314	171,182
11. Total Operation & Maintenance Expense (2 thru 10)	\$134,062,650	\$158,425,291	153,493,443	\$16,743,005
12. Depreciation and Amortization Expense	13,851,618	17,610,447	17,171,227	1,786,668
13. Tax Expense-Property & Gross Receipts	623,647	674,625	688,226	62,233
14. Tax Expense-Other	255	75		
15. Interest on Long-Term Debt	14,144,283	16,026,433	16,291,358	1,403,135
16. Interest Charged to Construction-Credit	(3,757,138)	(875,589)	(1,436,501)	
17. Interest Expense-Other	392,579	535,778	360,000	62,801
18. Other Deductions	1,469,698	782,490	1,088,254	(258,834)
19. Total Cost of Electric Service (11 thru 18)	\$160,787,591	\$193,179,550	187,656,007	\$19,799,007
20. Patronage Capital & Operating Margins (1 minus 19)	\$4,134,185	\$3,079,260	\$2,306,776	\$4,243,356
21. Non Operating Margins-Interest	819,856	575,123	708,987	60,719
22. Allowance for Funds Used During Construction	630,480	133,582	468,000	6,982
23. Income (Loss) from Equity Investments	1,263,404	168,468	350,000	(137,469)
24. Non Operating Margins-Other	1,442,698	1,082,777	705,018	54,842
25. Generation and Transmission Capital Credits				
26. Other Capital Credits and Patronage Dividends	1,000,815	1,107,781	852,000	
27. Extraordinary Items				
28. Patronage Capital or Margins (20 thru 27)	\$9,291,438	\$6,146,992	\$5,390,781	\$4,228,430

FINANCIAL AND STATISTICAL REPORT	BORROWER DESIGNATION AK 6 - Golden Valley Electric Association, Inc.
	PERIOD ENDED December 31, 2007

INSTRUCTIONS - See RUS Bulletin 1717B-2

PART B. DATA ON TRANSMISSION AND DISTRIBUTION PLANT

ITEM	YEAR-TO-DATE		ITEM	YEAR-TO-DATE	
	LAST YEAR	THIS YEAR		LAST YEAR	THIS YEAR
	(a)	(b)		(a)	(b)
1. New Services Connected	517	1,045	5. Miles Transmission	511.9	458.6
2. Services Retired	202	254	6. Miles Distribution-Overhead	2,425.5	2,457.4
3. Total Services in Place	42,023	42,814	7. Miles Distribution-Underground	111.0	112.0
4. Idle Services (Exclude Seasonals)	1,015	1,000	8. Total Miles Energized (5 + 6 + 7)	3,048.4	3,028.0

PART C. BALANCE SHEET

ASSETS AND OTHER DEBITS		LIABILITIES AND OTHER CREDITS	
1. Total Utility Plant in Service	\$625,343,099	29. Memberships	
2. Construction Work in Progress	10,880,048	30. Patronage Capital	91,476,890
3. Total Utility Plant (1 + 2)	\$636,223,148	31. Operating Margins-Prior Years	
4. Accum. Provision for Depreciation and Amort.	230,255,335	32. Operating Margins-Current Year	c) 4,187,041
5. Net Utility Plant (3 - 4)	\$405,967,812	33. Non Operating Margins & Class B Equity	d) 12,619,501
6. Nonutility Property - Net	a) 9,685,682	34. Other Margins and Equities	e) 692,684
7. Invest. in Subsidiary Companies	1,638,403	35. Total Margins & Equities (29 thru 34)	\$108,976,116
8. Invest. in Assoc. Org. - Patronage Capital	2,102,861	36. Long-Term Debt RUS (Net)	62,759,371
9. Invest. in Assoc. Org.-Other-General Funds		37. Long-Term Debt - FFB - RUS Guaranteed	172,973,068
10. Invest. in Assoc. Org.-Other-Nongeneral Funds	3,146,423	38. Long-Term Debt - Other - RUS Guaranteed	
11. Investments in Economic Development Projects		39. Long-Term Debt - Other (Net)	77,625,711
12. Other Investments	2,030,293	40. Long-Term Debt - RUS - Econ. Devel. (Net)	
13. Special Funds	6,292,279	41. Payments - Unapplied	
14. Total Other Property & Investments (6 thru 13)	\$24,895,941	42. Total Long-Term Debt (36 thru 40 - 41)	313,358,149
15. Cash-General Funds	b) (1,370,685)	43. Obligations Under Capital Leases - Noncurrent	136,271
16. Cash-Construction Funds-Trustee	5	44. Accumulated Operating Provisions and Asset Retirement Obligations	e) 10,227,447
17. Special Deposits		45. Total Other Noncurrent Liabilities (43+44)	\$10,363,718
18. Temporary Investments		46. Notes Payable	10,157,153
19. Notes Receivable (Net)		47. Accounts Payable	15,785,296
20. Accounts Receivable-Sales of Energy (Net)	27,742,938	48. Consumers Deposits	1,364,506
21. Accounts Receivable-Other (Net)	2,809,834	49. Current Maturities Long-Term Debt	11,389,461
22. Materials & Supplies-Electric and Other	17,720,794	50. Current Maturities Long-Term Debt -Economic Development	
23. Prepayments	1,268,054	51. Current Maturities Capital Leases	101,255
24. Other Current & Accrued Assets	412,216	52. Other Current and Accrued Liabilities	4,512,383
25. Total Current & Accrued Assets (15 thru 24)	48,583,156	53. Total Current & Accrued Liabilities (45 thru 52)	\$43,310,053
26. Regulatory Assets	(0)	54. Regulatory Liabilities	
27. Other Deferred Debits	1,674,564	55. Other Deferred Credits	5,113,436
28. Total Assets & Other Debits (5+14+25 thru 27)	\$481,121,473	56. Total Liabilities & Other Credits (35+42+45+53 thru 55)	\$481,121,473

PART D. NOTES TO FINANCIAL STATEMENTS

THE SPACE IS PROVIDED FOR IMPORTANT DISCLOSURE NOTES TO THE FINANCIAL STATEMENT CONTAINED IN THIS REPORT.

- a) Part C, Line 6, Nonutility Property - Net: This amount consists of fiber plant net of accumulated depreciation and fiber work in progress and the North Star Industrial Park Property net of accumulated depreciation.
- b) Part C, Line 15, Cash-General Funds: The cash deficit is a book balance only and represents the value of outstanding accounts payable encumbrances. The actual general fund bank account balance is positive and is protected from overdrafts by a \$12 million line of credit and an automatic sweep mechanism with the bank.
- c) Part C, Line 32, Operating Margins - Current Year: Included in this amount is Other Capital Credits and Patronage Dividends from Part A, line 26 to conform to Form 7 instructions.
- d) Part C, Line 33, Non Operating Margins & Class B Equity: This amount includes prior years Non Operating Margins of \$10,659,551 which was classified as Class B Equity by the Board of Directors and is not a part of patronage capital, and 2007 Non Operating Margins of \$1,959,950.
- e) In 2007, GVEA adopted the Provisions of FAS 158, Employers' Accounting for Defined Benefit Pension and Other Postretirement Plans. This statement requires an employer to recognize in its financial statements an asset or liability for the funded status of its defined benefit pension plan and to recognize certain pension costs as a component of equity. Accordingly, GVEA recorded the one time entry of \$8.7 million for the applicable pension costs that reduced equity and is reflected on Line 34, Other Margins and Equity, and recorded a \$8.2 million liability for the under funded status of the defined benefit pension plan and is reflected on Line 44, Accumulated Operating Provisions and Asset Retirement Obligations.

FINANCIAL AND STATISTICAL REPORT

BORROWER DESIGNATION

AK 6 - GOLDEN VALLEY ELECTRIC ASSOCIATION, INC.

PERIOD ENDED

December 31, 2007

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	184,947,085	7,275,147	(137,169)	12,911	192,372,313
2. General Plant	26,119,842	1,010,911	577,211	81,516	26,635,059
3. Headquarters Plant	12,005,876	43,300			12,049,176
4. Intangibles	-				-
5. Transmission Plant	137,904,193	2,182,002	2,200	(81,884)	140,002,111
6. All Other Utility Plant	132,520,344	121,776,639		(12,543)	254,284,440
7. Total Utility Plant in Service (1 thru 6)	493,497,342	132,288,000	442,242	-	625,343,099
8. Construction Work in Progress	108,988,894	(98,108,846)			10,880,048
9. TOTAL UTILITY PLANT (7 + 8)	602,486,235	34,179,154	442,242	-	636,223,148

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	15,351,701	86,788,229		85,668,216	49,247	(77,487)	16,344,980
2. Other (155 + 156)	1,264,543	428,511		461,449	(393)	143,815	1,375,814

PART G. SERVICE INTERRUPTIONS

ITEM	AVERAGE HOURS PER CONSUMER BY CAUSE				TOTAL (e)
	POWER SUPPLIER (a)	EXTREME STORM (b)	PREARRANGED (c)	ALL OTHERS (d)	
1. Present Year	0.510	0.300		1.203	2.200
2. Five-Year Average	0.521	0.572		1.647	2.896

PART H. EMPLOYEE - HOUR AND PAYROLL STATISTICS

1. Number of Full Time Employees	246	4. Payroll - Expensed	14,059,224
2. Employee - Hours Worked - Regular Time	506,860	5. Payroll - Capitalized	2,499,717
3. Employee - Hours Worked - Overtime	38,358	6. Payroll - Other	3,162,858

PART I. PATRONAGE CAPITAL

ITEM	DESCRIPTION	THIS YEAR (a)	CUMULATIVE (b)
1. Capital Credits - Distributions	a. General Retirements	396,930	19,122,285
	b. Special Retirements	310,130	12,346,494
	c. Total Retirements (a + b)	707,060	31,468,779
2. Capital Credits - Received	a. Cash Received From Retirement of Patronage Capital by Suppliers of Electric Power		
	b. Cash Received From Retirement of Patronage by Lenders for Credit Extended to the Electric System	410,325	
	c. Total Cash Received (a + b)	410,325	

PART J. DUE FROM CONSUMERS FOR ELECTRIC SERVICE

1. AMOUNT DUE OVER 60 DAYS	99,707	2. AMOUNT WRITTEN OFF DURING YEAR	162,098
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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, 2007				
PART K. kWh PURCHASED AND TOTAL COST						
ITEM <i>(a)</i>	RUS USE ONLY SUPPLIER CODE <i>(b)</i>	kWh PURCHASED <i>(c)</i>	TOTAL COST <i>(d)</i>	AVERAGE COST (Cents/kWh) <i>(e)</i>	INCLUDED IN TOTAL COST %	
					FUEL COST ADJUSTMENT <i>(f)</i>	WHEELING AND OTHER CHARGES (or Credits) <i>(g)</i>
1. AURORA ENERGY	800016	199,912,500	10,684,268	5.34		288,818
2. CHUGACH ELECTRIC	3522	95,673,000	6,099,921	6.38		355,466
3. AML & P	599	207,225,000	14,118,512	6.81		1,091,331
4. ALASKA ENERGY AUTHORITY	42889	72,626,000	3,382,547	4.66		551,314
5. TOTAL		575,436,500	34,285,248	5.96	-	2,286,930
PART L. LONG-TERM LEASES						
<i>(If additional space is needed, use separate sheet.)</i>						
LIST BELOW ALL RESTRICTED PROPERTY HELD UNDER LONG-TERM LEASE. (If none, state "NONE")						RENTAL THIS YEAR
NAME OF LESSOR <i>(a)</i>			TYPE OF PROPERTY <i>(b)</i>			<i>(c)</i>
1. NONE						
2.						
3. TOTAL						
PART M. ANNUAL MEETING AND BOARD DATA						
1. Date of Last Annual Meeting		2. Total Number of Members		3. Number of Members Present at Meeting		4. Was Quorum Present?
April 24, 2007		31,834		1,444		Yes
5. Number of Members Voting by Proxy or Mail		6. Total Number of Board Members		7. Total Amount of Fees and Expenses for Board Members		8. Does Manager Have Written Contract?
None		7		328,316		Yes
PART N. LONG-TERM DEBT AND DEBT SERVICE REQUIREMENTS						
ITEM	BALANCE END OF YEAR <i>(a)</i>	BILLED THIS YEAR				
		INTEREST <i>(b)</i>	PRINCIPAL <i>(c)</i>	TOTAL <i>(d)</i>		
1. Rural Utility Service <i>(Excludes RUS- Economic Development Loans)</i>	62,759,371	3,610,718	4,559,958	8,170,675		
2. National Rural Utilities Cooperative Finance Corporation	32,870,522	2,223,175	1,722,250	3,945,425		
3. CoBank	44,755,188	1,817,077	462,107	2,279,184		
4. Federal Financing Bank	172,973,068	8,329,491	4,038,349	12,367,840		
5. Dell Financial Services (CL)	136,271	16,823	95,731	112,554		
6. Citicorp Vendor Finance (CL)		1,918	58,313	60,231		
7.				-		
8.				-		
9.				-		
10.				-		
11.				-		
12.				-		
13. TOTAL (Sum 1 thru 12)	313,494,420	15,999,201	10,936,707	26,935,908		

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, 2007		
PART O. POWER REQUIREMENTS DATA BASE				
CLASSIFICATION	CONSUMER SALES & REVENUE DATA	DECEMBER	AVERAGE NO. CONSUMERS SERVED	TOTAL YEAR TO DATE
		(a)	(b)	(c)
1. Residential Sales (excluding seasonal)	a. No. Consumers Served	36,742	36,395	
	b. kWh Sold			320,632,461
	c. Revenue			\$54,265,574
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	6,438	6,285	
	b. kWh Sold			434,350,801
	c. Revenue			\$64,490,499
5. Comm. and Ind. Over 1000 kVA	a. No. Consumers Served	31	31	
	b. kWh Sold			590,626,992
	c. Revenue			\$74,900,622
6. Public Street and Highway Lighting	a. No. Consumers Served	156	156	
	b. kWh Sold			3,640,482
	c. Revenue			\$582,771
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		0	
	b. kWh Sold			311,800
	c. Revenue			\$48,410
10. TOTAL No. Consumers (lines 1a - 9a)		43,367	42,867	
11. TOTAL kWh Sold (lines 1b - 9b)				1,349,562,536
12. TOTAL Revenue Received From Sales of Electric Energy (lines 1c - 9c)				\$194,287,875
13. Other Electric Revenue				\$1,970,935
14. kWh - Own Use				8,175,434
15. TOTAL kWh Purchased				575,436,500
16. TOTAL kWh Generated				851,361,000
17. Cost of Purchases and Generation and Transmission				\$136,121,433
18. Interchange - kWh - Net				
19. Peak - Sum All kW Input (Metered) Non-Coincident XX Coincident ____				223,100

Rate 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, 2007					
PART O. POWER REQUIREMENTS DATA BASE							
CLASSIFICATION	AND REVENUE DATA	CONSUMER SALES					
		JANUARY (a)	FEBRUARY (b)	MARCH (c)	APRIL (d)	MAY (e)	JUNE (f)
1. Residential Sales (excluding seasonal)	a. No. Consumers Served	36,026	36,015	36,038	36,045	36,232	36,456
	b. kWh Sold	37,554,708	33,125,615	31,665,331	29,553,892	21,977,504	23,600,263
	c. Revenue	\$5,623,671	\$4,802,972	\$5,243,637	\$4,121,027	\$3,315,734	\$3,805,204
2. Residential Sales- Seasonal	a. No. Consumers Served						
	b. kWh Sold						
	c. Revenue						
3. Irrigation Sales							
4. Comm. and Ind. 1000 kVA or Less	a. No. Consumers Served	5,998	5,992	5,986	5,973	5,941	5,947
	b. kWh Sold	15,273,823	14,200,283	12,861,564	12,963,580	10,449,923	11,034,292
	c. Revenue	\$2,160,924	\$1,925,259	\$2,012,208	\$1,678,200	\$1,426,457	\$1,622,199
5a. Comm. and Ind. Over 1000 kVa GS-2(1) a)	a. No. Consumers Served	397	394	399	400	403	404
	b. kWh Sold	21,999,604	21,233,248	18,820,448	20,158,440	17,812,530	18,485,104
	c. Revenue	\$2,926,983	\$2,670,996	\$2,810,470	\$2,437,496	\$2,281,597	\$2,576,937
5b. Comm. and Ind. Over 1000 kVa GS-2(2) b)	a. No. Consumers Served	59	58	58	58	57	58
	b. kWh Sold	9,777,220	9,945,640	9,341,270	10,019,780	7,249,220	7,603,314
	c. Revenue	\$1,184,584	\$1,139,103	\$1,251,007	\$1,077,603	\$822,981	\$950,085
5c. Comm. and Ind. Over 1000 kVa GS-2(3) c)	a. No. Consumers Served	4	5	5	5	6	6
	b. kWh Sold	36,372,000	40,663,000	39,270,000	46,508,000	49,868,000	47,747,000
	c. Revenue	\$4,050,008	\$4,213,006	\$4,947,026	\$4,658,634	\$5,679,283	\$5,373,316
6. Public Street and Highway Lighting	a. No. Consumers Served						
	b. kWh Sold						
	c. Revenue						
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 g)	a. No. Consumers Served						1
	b. kWh Sold						2,000
	c. Revenue						349
10. TOTAL No. Consumers (lines 1a - 9a)		42,484	42,464	42,486	42,481	42,639	42,872
11. TOTAL kWh Sold (lines 1b - 9b)		120,977,355	119,167,786	111,958,613	119,203,692	107,357,177	108,471,973
12. TOTAL Revenue Received From Sales of Electric Energy (lines 1c - 9c)		\$15,946,171	\$14,751,336	\$16,264,348	\$13,972,959	\$13,526,051	\$14,328,090
13. Other Electric Revenue		\$81,621	\$53,544	\$54,968	\$276,954	\$124,910	\$367,268
14. kWh - Own Use d)		802,498	759,571	943,209	736,976	554,561	540,599
15. TOTAL kWh Purchased e)		46,975,000	45,671,000	44,522,000	52,694,400	53,991,000	50,595,400
16. TOTAL kWh Generated f)		81,145,700	71,603,900	85,620,600	61,317,500	58,171,800	61,129,200
17. Cost of Purchases and Generation and Transmission		\$10,775,490	\$9,935,533	\$11,479,295	\$9,265,242	\$8,826,391	\$9,939,813
18. Interchange - kWh - Net							
19. Peak - Sum All kW Input (Metered) Non-Coincident XX	Coincident ____	208,000	206,100	212,500	178,100	178,800	181,400

RUS Form 7

(Rev. 4-01) (Modified by GVEA to include Monthly Activity and separately show GS-2(3) revenues)

Page 5a of 5

- a) GS-2(1) is applicable to General Service at and exceeding 50 kilowatts of electrical demand per month taken at secondary service levels.
- b) GS-2(2) is applicable to General Service taken at primary service levels.
- c) GS-2(3) is applicable to General Service taken at transmission service levels.
- d) kWh - Own Use - March includes a trueup of 156,116 kWh for January and February Healy SVC Meter.
- e) April purchased includes true-up of (13,000) kwh due to mid-point change.
- f) April generated includes true-up of (2400) kwh.
- g) June Sales for Resale includes a trueup of \$3.

Rate 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, 2007							
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.	36,448	36,583	36,626	36,772	36,760	36,742	36,395	
	b.	21,345,485	20,250,115	22,747,162	21,163,527	29,031,258	28,617,601		320,632,461
	c.	\$3,913,576	\$4,018,373	\$3,716,021	\$4,540,417	\$4,881,777	\$6,283,164		\$54,265,574
2.	a.								
	b.								
	c.								
3.									
4.	a.	5,954	5,984	6,014	6,039	6,095	6,174	6,008	
	b.	10,330,622	10,363,992	11,081,594	10,122,550	12,830,472	12,449,643		143,962,338
	c.	\$1,710,843	\$1,834,028	\$1,650,634	\$1,954,297	\$2,013,012	\$2,547,448		\$22,535,508
5a.	a.	403	405	403	400	392	385	399	
	b.	19,865,075	18,346,019	21,109,695	17,425,228	19,189,775	16,229,354		230,674,520
	c.	\$3,047,450	\$3,062,474	\$2,920,548	\$3,256,285	\$2,838,871	\$3,484,065		\$34,314,173
5b.	a.	58	59	59	59	61	60	59	
	b.	7,365,123	7,046,484	8,053,334	6,170,729	8,877,089	8,367,082		99,816,285
	c.	\$1,055,359	\$1,099,578	\$1,015,364	\$1,131,392	\$1,193,036	\$1,475,152		\$13,395,244
5c.	a.	6	6	6	6	6	6	6	
	b.	46,291,000	46,746,000	47,964,000	40,656,000	53,277,000	58,803,132		554,165,132
	c.	\$5,899,589	\$6,391,409	\$5,517,947	\$6,556,296	\$6,520,182	\$9,922,272		\$69,728,967
6.	a.								
	b.								
	c.								
7.	a.								
	b.								
	c.								
8.	a.								
	b.								
	c.								
9.	a.	1	1		1			-	
	b.	93,000	190,000		26,800				311,800
	c. a)	\$12,319	\$31,394		\$4,348				\$48,410
10.		42,870	43,038	43,108	43,277	43,314	43,367	42,867	
11.		105,290,305	102,942,610	110,955,785	95,564,834	123,205,594	124,466,812		1,349,562,536
12.		\$15,639,137	\$16,437,256	\$14,820,513	\$17,443,035	\$17,446,877	\$23,712,102		\$194,287,875
13.		\$106,586	\$81,067	\$85,839	\$324,040	\$83,878	\$330,261		\$1,970,935
14.		550,753	575,129	661,053	628,980	703,685	718,420		8,175,434
15.	b)	46,147,600	34,704,800	37,767,200	49,446,900	60,216,800	52,704,400		575,436,500
16.		65,443,100	79,523,400	68,749,600	73,010,500	61,568,300	84,077,400		851,361,000
17.		\$ 11,071,882	\$ 12,232,719	\$ 10,758,292	\$ 13,771,232	\$ 12,681,239	\$ 15,384,305		\$136,121,433
18.									
19.		175,300	175,700	170,300	194,000	199,300	223,100		223,100

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 INVESTMENTS, LOAN GUARANTEES AND LOANS - DISTRIBUTION	BORROWER DESIGNATION AK 6 - GOLDEN VALLEY ELECTRIC ASSOCIATION, INC.		
	<table border="1"> <tr> <td style="text-align: center;"> PERIOD ENDED December 31, 2007 </td> <td style="text-align: center;"> RUS USE ONLY </td> </tr> </table>	PERIOD ENDED December 31, 2007	RUS USE ONLY
PERIOD ENDED December 31, 2007	RUS USE ONLY		

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

PART I. INVESTMENTS

(See instructions for definitions of Income or Loss)

DESCRIPTION (a)	INCLUDED \$ (b)	EXCLUDED \$ (c)	INCOME OR LOSS \$ (d)	RURAL DEVELOPMENT (e)
1. NONUTILITY PROPERTY (NET)				
a. Fiber Optic Plant	4,865,949			
b. North Star Terminal Rental	4,819,733			
c.				
d.				
Totals	9,685,682	0		
2. INVESTMENTS IN ASSOCIATED ORGANIZATIONS				
a. Investment in Subsidiary Organization - AlasConnect, Inc.	1,638,403		168,468	
b. NRUCFC Patronage Capital		905,301		
c. CoBank Patronage Capital		1,140,508		
d. NRUCFC Capital Term Certificates		3,146,423		
e. Matanuska Telephone Patronage Capital	32,052			
f. ALASKA 220 Communications	25,000			
Totals	1,695,455	5,192,232	168,468	
3. INVESTMENTS IN ECONOMIC DEVELOPMENT PROJECTS				
a. NONE				
b.				
c.				
d.				
Totals	0	0	0	
4. OTHER INVESTMENTS				
a. ARECA Insurance	1,861,334			
b. ARECA Educational Foundation	168,959			
c.				
d.				
Totals	2,030,293	0		
5. SPECIAL FUNDS				
a. Deferred Comp. - Repurchase Agreement	51,002	45,000		
b. Joint Certificate of Deposits - Key Bank	0	10,000		
c. Joint Certificate of Deposits - Wells Fargo	50,096	100,000		
d. Brokerage Account Cash Balance - Treasury Bills	4,565	194,610		
e. NRUCFC - Commercial Paper & Medium Term Notes		5,749,000		
f. Pipeline Decommission - Repurchase Agreement	38,265	45,000		
g. Northern Schools Federal Credit Union		4,740		
Totals	143,929	6,148,350		
6. CASH - GENERAL				
a. Key Bank - Repurchase Agreements	(1,421,036)			
b. Wells Fargo Banks Alaska, N.A.	41,551			
c. Petty Cash	8,800			
d.				
Totals	(1,370,685)	0		
7. SPECIAL DEPOSITS				
a. NONE				
b.				
c.				
Totals	0	0		

USDA - RUS INVESTMENTS, LOAN GUARANTEES AND LOANS - DISTRIBUTION	BORROWER DESIGNATION	
	AK 6 - GOLDEN VALLEY ELECTRIC ASSOCIATION, INC.	
	PERIOD ENDED December 31, 2007	RUS USE ONLY

PART I. INVESTMENTS (Continued)

DESCRIPTION (a)	INCLUDED \$ (b)	EXCLUDED \$ (c)	INCOME OR LOSS \$ (d)	RURAL DEVELOPMENT (e)
8. TEMPORARY INVESTMENTS				
a. NONE				
b.				
c.				
d.				
Totals	0	0		
9. ACCOUNTS & NOTES RECEIVABLE - NET				
a. Accounts Receivable-Other Net	2,809,834			
b.				
c.				
d.				
Totals	2,809,834	0	0	
10. COMMITMENT TO INVEST WITHIN 12 MONTHS BUT NOT ACTUALLY PURCHASED				
a. NONE				
b.				
c.				
d.				
Totals	0	0		
11. TOTAL OF INVESTMENTS (1 thru 10)	14,994,508	11,340,582	168,468	

PART II. LOAN GUARANTEES

ORGANIZATION (a)	MATURITY DATE (b)	ORIGINAL AMOUNT \$ (c)	LOAN BALANCE \$ (d)	RURAL DEVELOPMENT (e)
1. AlasConnect - Visa		39,000	39,000	
2. AlasConnect - Promissory Note	12/31/2020	1,570,000	1,419,110	
3.				
4. TOTAL		1,609,000	1,458,110	
5. TOTAL (Include Loan Guarantees Only)		1,609,000	1,458,110	

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)]	2.59 %
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PART IV. LOANS

ORGANIZATION (a)	MATURITY DATE (b)	ORIGINAL AMOUNT \$ (c)	LOAN BALANCE \$ (d)	RURAL DEVELOPMENT (e)
1. Employees, Officers, Directors (9b above)		230,317	75,420	
2. Energy Resource Conservation Loans (9a above)		0		
3.				
4.				
5.				
6.				
7.				
8.				
9. TOTAL		230,317	75,420	

MANAGER'S REPORT

December 31, 2007

	OPERATING STATISTICS:		PERCENTAGE CHANGE	
	LAST YEAR TO DATE	THIS YEAR TO DATE	2006	2007
Miles Energized	3,048.4	3,028.0	-0.67%	
Services in Place	42,023	42,814	1.88%	
Density	13.785	14.139	2.57%	
Average Consumption - Residential	9,089	8,810	-3.07%	
Average Consumption - Comm. (excluding Ft Knox)	105,980	120,032	13.26%	
Total Consumption - Ft Knox	252,989,059	251,888,000	-0.44%	
Average Bill - Residential	\$1,404.55	\$1,491.02	6.16%	
Average Bill - Commercial (excluding Ft Knox)	\$13,702.76	\$17,252.14	25.90%	
Total Bill - Ft Knox	\$26,756,731	\$28,335,318	5.90%	
kWh Purchased & Generated	1,334,901,300	1,426,797,500	6.88%	
Own kWh Usage	7,318,137	8,175,434	11.71%	
(Billed)/Unbilled kWh Percentage	6.11% a)	4.84% a)	-20.75%	
Historical Line Loss (as reported on prior year Form 12)	6.54%	6.11%	-6.57%	

ELECTRIC SALES COMPARATIVE DATA

CONSUMER DESCRIPTION	AVG # RECEIVING SERVICE		KWH SALES YEAR TO DATE		BILLED REVENUE YEAR TO DATE		CHANGE	
	2006	2007	2006	2007	2006	2007		
Residential	35,554	36,395	323,153,237	320,632,461	\$ 49,937,379	\$ 54,265,574	8.67%	
Commercial & Industrial - Small	5,851	6,008	143,844,063	143,962,338	20,566,851	22,535,508	9.57%	
Commercial & Industrial - Large	471	464	779,045,834	884,655,937	92,805,018	117,438,383	26.54%	
Miscellaneous Revenue	-	-	-	-	1,611,569	1,970,935	22.30%	
TOTAL RETAIL SALES	41,876	42,867	1,246,043,134	1,349,250,736	\$ 164,920,817	\$ 196,210,400	18.97%	
Sales for Resale	-	-	7,000	311,800	4354.29%	960	4943.89%	
Sales to Other Public Authorities	-	-	-	-	-	-	-	
TOTAL ECONOMY SALES	-	-	7,000	311,800	4354.29%	960	4943.89%	
TOTAL	41,876	42,867	1,246,050,134	1,349,562,536	8.31%	\$ 164,921,777	\$ 196,258,810	19.00%

a) For December, kWh billed is normalized to approximate actual kWh usage for 2007. The resulting percentage represents the line loss as reported on the 2007 Form 12.