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ACCOUNTING INVESTIGATIONS
DIVISION

ORIGINAL

April 11, 2018

State of Maryland
Public Service Commission
Accounting Division
6 St. Paul Centre
Baltimore, MD 21202-6806



To whom it may concern:

Per your request, please find enclosed our Virginia Annual Financial and Operating Report for the year ending December 31, 2017, in lieu of the Maryland Annual Report.

Thank you for your cooperation in this matter. Should you have any questions, please feel free to call.

Very truly yours,
A&N Electric Cooperative

Penny M. Fowler
VP Corporate Services

enclosures

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. The valid OMB control number for this information collection is 0572-0032. The time required to complete this information collection is estimated to average 15 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.

UNITED STATES DEPARTMENT OF AGRICULTURE
RURAL UTILITIES SERVICE

**FINANCIAL AND OPERATING REPORT
ELECTRIC DISTRIBUTION**

BORROWER DESIGNATION VA0039

PERIOD ENDED December, 2017 (Prepared with Audited Data)

BORROWER NAME A & N Electric Cooperative

INSTRUCTIONS - See help in the online application.

This information is analyzed and used to determine the submitter's financial situation and feasibility for loans and guarantees. You are required by contract and applicable regulations to provide the information. The information provided is subject to the Freedom of Information Act (5 U.S.C. 552)

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.

Belvin Williamson

3/21/2018

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	72,993,035	69,991,585	72,116,088	5,570,422
2. Power Production Expense	315,203	360,307	232,341	47,568
3. Cost of Purchased Power	50,624,804	46,068,048	49,159,208	3,123,089
4. Transmission Expense	19,401	18,746	7,022	5,144
5. Regional Market Expense	0	0	0	0
6. Distribution Expense - Operation	2,413,980	2,180,899	1,700,489	378,804
7. Distribution Expense - Maintenance	4,739,559	4,678,530	5,057,407	569,538
8. Customer Accounts Expense	2,034,541	2,238,912	2,108,789	191,727
9. Customer Service and Informational Expense	59,167	54,152	73,335	8,857
10. Sales Expense	0	0	0	0
11. Administrative and General Expense	2,257,074	3,146,349	3,093,817	555,060
12. Total Operation & Maintenance Expense (2 thru 11)	62,463,729	58,745,943	61,432,408	4,879,787
13. Depreciation and Amortization Expense	5,286,792	5,552,452	5,527,483	468,602
14. Tax Expense - Property & Gross Receipts	0	0	0	0
15. Tax Expense - Other	335	310	325	0
16. Interest on Long-Term Debt	3,953,632	4,040,131	4,304,524	365,891
17. Interest Charged to Construction - Credit	0	0	0	0
18. Interest Expense - Other	7,028	11,105	7,037	924
19. Other Deductions	220,873	280,765	231,216	17,518
20. Total Cost of Electric Service (12 thru 19)	71,932,389	68,630,706	71,502,993	5,732,722
21. Patronage Capital & Operating Margins (1 minus 20)	1,060,646	1,360,879	613,095	(162,300)
22. Non Operating Margins - Interest	1,297,230	1,400,214	1,318,957	117,136
23. Allowance for Funds Used During Construction	0	0	0	0
24. Income (Loss) from Equity Investments	0	0	0	0
25. Non Operating Margins - Other	0	0	0	0
26. Generation and Transmission Capital Credits	1,028,074	1,630,439	782,252	1,620,449
27. Other Capital Credits and Patronage Dividends	126,827	117,617	113,229	27,363
28. Extraordinary Items	0	0	0	0
29. Patronage Capital or Margins (21 thru 28)	3,512,777	4,509,149	2,827,533	1,602,648

UNITED STATES DEPARTMENT OF AGRICULTURE
RURAL UTILITIES SERVICE
**FINANCIAL AND OPERATING REPORT
ELECTRIC DISTRIBUTION**

BORROWER DESIGNATION

VA0039

PERIOD ENDED

December, 2017

INSTRUCTIONS - See help in the online application.

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	348	363	5. Miles Transmission	9.91	9.91
2. Services Retired	175	101	6. Miles Distribution – Overhead	1,585.12	1,578.90
3. Total Services in Place	38,918	39,224	7. Miles Distribution - Underground	859.68	879.95
4. Idle Services (Exclude Seasonals)	3,584	3,486	8. Total Miles Energized (5 + 6 + 7)	2,454.71	2,468.76

PART C. BALANCE SHEET

ASSETS AND OTHER DEBITS		LIABILITIES AND OTHER CREDITS	
1. Total Utility Plant in Service	185,494,695	30. Memberships	137,500
2. Construction Work in Progress	3,588,098	31. Patronage Capital	45,008,885
3. Total Utility Plant (1 + 2)	189,082,793	32. Operating Margins - Prior Years	0
4. Accum. Provision for Depreciation and Amort.	65,317,958	33. Operating Margins - Current Year	3,108,935
5. Net Utility Plant (3 - 4)	123,764,835	34. Non-Operating Margins	9,059,991
6. Non-Utility Property (Net)	0	35. Other Margins and Equities	1,827,164
7. Investments in Subsidiary Companies	0	36. Total Margins & Equities (30 thru 35)	59,142,475
8. Invest. in Assoc. Org. - Patronage Capital	19,181,730	37. Long-Term Debt - RUS (Net)	7,806,183
9. Invest. in Assoc. Org. - Other - General Funds	0	38. Long-Term Debt - FFB - RUS Guaranteed	106,939,918
10. Invest. in Assoc. Org. - Other - Nongeneral Funds	493,103	39. Long-Term Debt - Other - RUS Guaranteed	0
11. Investments in Economic Development Projects	50,000	40. Long-Term Debt Other (Net)	3,044,427
12. Other Investments	0	41. Long-Term Debt - RUS - Econ. Devel. (Net)	330,000
13. Special Funds	2,340,644	42. Payments – Unapplied	25,265,360
14. Total Other Property & Investments (6 thru 13)	22,065,477	43. Total Long-Term Debt (37 thru 41 - 42)	92,855,168
15. Cash - General Funds	4,952,130	44. Obligations Under Capital Leases - Noncurrent	0
16. Cash - Construction Funds - Trustee	60	45. Accumulated Operating Provisions and Asset Retirement Obligations	2,364,620
17. Special Deposits	0	46. Total Other Noncurrent Liabilities (44 + 45)	2,364,620
18. Temporary Investments	5,381,943	47. Notes Payable	0
19. Notes Receivable (Net)	0	48. Accounts Payable	5,460,910
20. Accounts Receivable - Sales of Energy (Net)	4,615,150	49. Consumers Deposits	2,257,035
21. Accounts Receivable - Other (Net)	2,031,491	50. Current Maturities Long-Term Debt	3,626,000
22. Renewable Energy Credits	0	51. Current Maturities Long-Term Debt - Economic Development	0
23. Materials and Supplies - Electric & Other	1,204,589	52. Current Maturities Capital Leases	0
24. Prepayments	285,890	53. Other Current and Accrued Liabilities	463,088
25. Other Current and Accrued Assets	576,753	54. Total Current & Accrued Liabilities (47 thru 53)	11,807,033
26. Total Current and Accrued Assets (15 thru 25)	19,048,006	55. Regulatory Liabilities	0
27. Regulatory Assets	0	56. Other Deferred Credits	21,383
28. Other Deferred Debits	1,312,361	57. Total Liabilities and Other Credits (36 + 43 + 46 + 54 thru 56)	166,190,679
29. Total Assets and Other Debits (5+14+26 thru 28)	166,190,679		

UNITED STATES DEPARTMENT OF AGRICULTURE RURAL UTILITIES SERVICE FINANCIAL AND OPERATING REPORT ELECTRIC DISTRIBUTION	BORROWER DESIGNATION VA0039
INSTRUCTIONS - See help in the online application.	PERIOD ENDED December, 2017

PART D. NOTES TO FINANCIAL STATEMENTS

This Year

TIER-Operating: 1.34

TIER-Net: 2.12

TIER-Modified: 1.68

Current Assets to Current Liabilities: 1.61

Margins and Equities to Total Assets: 35.59

Long-Term Debt to Total Utility Plant: 49.11

Last Year

TIER-Operating: 1.27

TIER-Net: 1.89

TIER-Modified: 1.60

Current Assets to Current Liabilities: 1.43

Margins and Equities to Total Assets: 35.41

<p style="text-align: center;">UNITED STATES DEPARTMENT OF AGRICULTURE RURAL UTILITIES SERVICE FINANCIAL AND OPERATING REPORT ELECTRIC DISTRIBUTION</p>	<p>BORROWER DESIGNATION VA0039</p>
<p>INSTRUCTIONS - See help in the online application.</p>	<p>PERIOD ENDED December, 2017</p>
<p>PART D. NOTES TO FINANCIAL STATEMENTS</p>	
<p>Long-Term Debt to Total Utility Plant: 48.26</p>	

<p style="text-align: center;">UNITED STATES DEPARTMENT OF AGRICULTURE RURAL UTILITIES SERVICE</p> <p style="text-align: center;">FINANCIAL AND OPERATING REPORT ELECTRIC DISTRIBUTION</p>	<p>BORROWER DESIGNATION</p> <p style="text-align: center;">VA0039</p>
<p>INSTRUCTIONS - See help in the online application.</p>	<p>PERIOD ENDED</p> <p style="text-align: center;">December, 2017</p>
<p>PART D. CERTIFICATION LOAN DEFAULT NOTES</p>	
<p>N/A</p>	

UNITED STATES DEPARTMENT OF AGRICULTURE
RURAL UTILITIES SERVICE

FINANCIAL AND OPERATING REPORT
ELECTRIC DISTRIBUTION

BORROWER DESIGNATION VA0039

PERIOD ENDED December, 2017

INSTRUCTIONS - See help in the online application.

PART E. CHANGES IN UTILITY PLANT

PLANT ITEM	BALANCE BEGINNING OF YEAR (a)	ADDITIONS (b)	RETIREMENTS (c)	ADJUSTMENTS AND TRANSFERS (d)	BALANCE END OF YEAR (e)
1. Distribution Plant	146,505,272	11,171,752	3,129,570	0	154,547,454
2. General Plant	10,122,896	654,846	523,700	4,600	10,258,642
3. Headquarters Plant	7,543,273	206,688	0	(4,600)	7,745,361
4. Intangibles	2,026	0	0	0	2,026
5. Transmission Plant	3,870,966	0	0	0	3,870,966
6. Regional Transmission and Market Operation Plant	0	0	0	0	0
7. All Other Utility Plant	8,778,635	291,611	0	0	9,070,246
8. Total Utility Plant in Service (1 thru 7)	176,823,068	12,324,897	3,653,270	0	185,494,695
9. Construction Work in Progress	7,030,909	(3,442,811)			3,588,098
10. Total Utility Plant (8 + 9)	183,853,977	8,882,086	3,653,270	0	189,082,793

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	1,348,835	1,373,741	4,111	1,498,506	0	(23,592)	1,204,589
2. Other	0	0	0	0	0	0	0

PART G. SERVICE INTERRUPTIONS

ITEM	AVERAGE MINUTES PER CONSUMER BY CAUSE				TOTAL (e)
	POWER SUPPLIER (a)	MAJOR EVENT (b)	PLANNED (c)	ALL OTHER (d)	
1. Present Year	12.100	0.000	0.000	104.100	116.200
2. Five-Year Average	27.900	39.900	0.000	89.400	157.200

PART H. EMPLOYEE-HOUR AND PAYROLL STATISTICS

1. Number of Full Time Employees	73	4. Payroll - Expensed	3,708,771
2. Employee - Hours Worked - Regular Time	149,161	5. Payroll - Capitalized	1,716,118
3. Employee - Hours Worked - Overtime	10,380	6. Payroll - Other	1,115,227

PART I. PATRONAGE CAPITAL

ITEM	DESCRIPTION	THIS YEAR (a)	CUMULATIVE (b)
1. Capital Credits - Distributions	a. General Retirements	1,700,069	22,689,927
	b. Special Retirements	32,108	837,082
	c. Total Retirements (a + b)	1,732,177	23,527,009
2. Capital Credits - Received	a. Cash Received From Retirement of Patronage Capital by Suppliers of Electric Power	0	
	b. Cash Received From Retirement of Patronage Capital by Lenders for Credit Extended to the Electric System	9,456	
	c. Total Cash Received (a + b)	9,456	

PART J. DUE FROM CONSUMERS FOR ELECTRIC SERVICE

1. Amount Due Over 60 Days	\$ 52,844	2. Amount Written Off During Year	\$ 80,146
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ENERGY EFFICIENCY AND CONSERVATION LOAN PROGRAM

1. Anticipated Loan Delinquency %		4. Anticipated Loan Default %	
2. Actual Loan Delinquency %		5. Actual Loan Default %	
3. Total Loan Delinquency Dollars YTD	\$	6. Total Loan Default Dollars YTD	\$

UNITED STATES DEPARTMENT OF AGRICULTURE RURAL UTILITIES SERVICE FINANCIAL AND OPERATING REPORT ELECTRIC DISTRIBUTION	BORROWER DESIGNATION VA0039
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INSTRUCTIONS - See help in the online application	PERIOD ENDED December, 2017
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PART K. kWh PURCHASED AND TOTAL COST

No	ITEM	SUPPLIER CODE	RENEWABLE ENERGY PROGRAM NAME	RENEWABLE FUEL TYPE	kWh PURCHASED	TOTAL COST	AVERAGE COST (Cents/kWh)	INCLUDED IN TOTAL COST - FUEL COST ADJUSTMENT	INCLUDED IN TOTAL COST - WHEELING AND OTHER CHARGES
	(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)
1	Old Dominion Electric Coop	40229			714,961,366	46,068,048	6.44		
	Total				714,961,366	46,068,048	6.44		

UNITED STATES DEPARTMENT OF AGRICULTURE RURAL UTILITIES SERVICE FINANCIAL AND OPERATING REPORT ELECTRIC DISTRIBUTION		BORROWER DESIGNATION VA0039
INSTRUCTIONS - See help in the online application		PERIOD ENDED December, 2017
PART K. kWh PURCHASED AND TOTAL COST		
No	Comments	
1		

UNITED STATES DEPARTMENT OF AGRICULTURE RURAL UTILITIES SERVICE FINANCIAL AND OPERATING REPORT ELECTRIC DISTRIBUTION		BORROWER DESIGNATION VA0039	
INSTRUCTIONS - See help in the online application.		PERIOD ENDED December, 2017	
PART L. LONG-TERM LEASES			
No	NAME OF LESSOR (a)	TYPE OF PROPERTY (b)	RENTAL THIS YEAR (c)
TOTAL			

UNITED STATES DEPARTMENT OF AGRICULTURE RURAL UTILITIES SERVICE FINANCIAL AND OPERATING REPORT ELECTRIC DISTRIBUTION		BORROWER DESIGNATION VA0039	
INSTRUCTIONS - See help in the online application.		PERIOD ENDED December, 2017	
PART M. ANNUAL MEETING AND BOARD DATA			
1. Date of Last Annual Meeting 8/24/2017	2. Total Number of Members 27,481	3. Number of Members Present at Meeting 174	4. Was Quorum Present? Y
5. Number of Members Voting by Proxy or Mail 2,593	6. Total Number of Board Members 9	7. Total Amount of Fees and Expenses for Board Members \$ 206,513	8. Does Manager Have Written Contract? Y

RUS Financial and Operating Report Electric Distribution

Revision Date 2014

UNITED STATES DEPARTMENT OF AGRICULTURE RURAL UTILITIES SERVICE FINANCIAL AND OPERATING REPORT ELECTRIC DISTRIBUTION		BORROWER DESIGNATION VA0039			
INSTRUCTIONS - See help in the online application.		PERIOD ENDED December, 2017			
PART N. LONG-TERM DEBT AND DEBT SERVICE REQUIREMENTS					
No	ITEM	BALANCE END OF YEAR (a)	INTEREST (Billed This Year) (b)	PRINCIPAL (Billed This Year) (c)	TOTAL (Billed This Year) (d)
1	Rural Utilities Service (Excludes RUS - Economic Development Loans)	7,806,183	382,666	232,014	614,680
2	National Rural Utilities Cooperative Finance Corporation	3,044,427	188,283	519,222	707,505
3	CoBank, ACB				
4	Federal Financing Bank	106,939,917	3,463,700	2,577,059	6,040,759
5	RUS - Economic Development Loans	330,000			
6	Payments Unapplied	25,265,360			
7	Principal Payments Received from Ultimate Recipients of IRP Loans				
8	Principal Payments Received from Ultimate Recipients of REDL Loans				
9	Principal Payments Received from Ultimate Recipients of EE Loans				
	TOTAL	92,855,167	4,034,649	3,328,295	7,362,944

UNITED STATES DEPARTMENT OF AGRICULTURE RURAL UTILITIES SERVICE		BORROWER DESIGNATION VA0039		
FINANCIAL AND OPERATING REPORT ELECTRIC DISTRIBUTION		PERIOD ENDED December, 2017		
INSTRUCTIONS - See help in the online application.				
PART O. POWER REQUIREMENTS DATABASE - ANNUAL SUMMARY				
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	31,583	31,452	
	b. kWh Sold			346,555,470
	c. Revenue			38,544,014
2. Residential Sales - Seasonal	a. No. Consumers Served	0	0	
	b. kWh Sold			0
	c. Revenue			0
3. Irrigation Sales	a. No. Consumers Served	133	131	
	b. kWh Sold			913,056
	c. Revenue			117,353
4. Comm. and Ind. 1000 KVA or Less	a. No. Consumers Served	3,887	3,839	
	b. kWh Sold			157,032,561
	c. Revenue			15,923,188
5. Comm. and Ind. Over 1000 KVA	a. No. Consumers Served	8	7	
	b. kWh Sold			169,300,800
	c. Revenue			13,952,627
6. Public Street & Highway Lighting	a. No. Consumers Served	56	56	
	b. kWh Sold			2,054,637
	c. Revenue			370,417
7. Other Sales to Public Authorities	a. No. Consumers Served	51	51	
	b. kWh Sold			601,279
	c. Revenue			75,517
8. Sales for Resale - RUS Borrowers	a. No. Consumers Served	0	0	
	b. kWh Sold			0
	c. Revenue			0
9. Sales for Resale - Other	a. No. Consumers Served	0	0	
	b. kWh Sold			0
	c. Revenue			0
10. Total No. of Consumers (lines 1a thru 9a)		35,718	35,536	
11. Total kWh Sold (lines 1b thru 9b)				676,457,803
12. Total Revenue Received From Sales of Electric Energy (lines 1c thru 9c)				68,983,116
13. Transmission Revenue				0
14. Other Electric Revenue				1,008,470
15. kWh - Own Use				1,686,836
16. Total kWh Purchased				714,961,366
17. Total kWh Generated				179,187
18. Cost of Purchases and Generation				46,447,101
19. Interchange - kWh - Net				0
20. Peak - Sum All kW Input (Metered) Non-coincident ___ Coincident ___				156,109

UNITED STATES DEPARTMENT OF AGRICULTURE
RURAL UTILITIES SERVICE
**FINANCIAL AND OPERATING REPORT
ELECTRIC DISTRIBUTION**

BORROWER DESIGNATION VA0039

PERIOD ENDED December, 2017

INSTRUCTIONS - See help in the online application.

PART P. ENERGY EFFICIENCY PROGRAMS

CLASSIFICATION	ADDED THIS YEAR			TOTAL TO DATE		
	No. of Consumers (a)	Amount Invested (b)	Estimated MMBTU Savings (c)	No. of Consumers (d)	Amount Invested (e)	Estimated MMBTU Savings (f)
1. Residential Sales (excluding seasonal)						
2. Residential Sales - Seasonal						
3. Irrigation Sales						
4. Comm. and Ind. 1000 KVA or Less						
5. Comm. and Ind. Over 1000 KVA						
6. Public Street and Highway Lighting						
7. Other Sales to Public Authorities						
8. Sales for Resale - RUS Borrowers						
9. Sales for Resale - Other						
10. Total						

Revision Date 2014

RUS Financial and Operating Report Electric Distribution

UNITED STATES DEPARTMENT OF AGRICULTURE
RURAL UTILITIES SERVICE

**FINANCIAL AND OPERATING REPORT
ELECTRIC DISTRIBUTION
INVESTMENTS, LOAN GUARANTEES AND LOANS**

BORROWER DESIGNATION
VA0039

PERIOD ENDED
December, 2017

INSTRUCTIONS - Reporting of investments is required by 7 CFR 1717, Subpart N. Investment categories reported on this Part correspond to Balance Sheet items in Part C. Identify all investments in Rural Development with an 'X' in column (e). Both 'Included' and 'Excluded' Investments must be reported. See help in the online application.

PART Q. SECTION I. INVESTMENTS (See Instructions for definitions of Income or Loss)

No	DESCRIPTION (a)	INCLUDED (\$) (b)	EXCLUDED (\$) (c)	INCOME OR LOSS (\$) (d)	RURAL DEVELOPMENT (e)
2	Investments in Associated Organizations				
	Investments in CTCs		454,497		
	Patronage Capital CFC	376,292		18,913	
	NISC	200,016		27,363	
	United Utility	38,014		203	
	Patronage Capital-ODEC		17,136,563	1,848,014	
	Patronage Capital-NRTC	862,225		4,687	
	CFC Membership		1,000		
	TEC Trading	202,500			
	VMD Assoc of Electric Cooperatives	12,880			
	Southern States	1,020			
	NRECA Telecommunications	1,000			
	Cooperative Response Center	22,707		5,225	
	Federated Insurance	324,245		48,549	
	Tarheel Electric Membership Assoc	41,875		12,677	
	Totals	2,082,774	17,592,060	1,965,631	
3	Investments in Economic Development Projects				
	Rural Development	50,000			X
	Totals	50,000			
5	Special Funds				
	Insurance Reserve Fund/CFC		2,340,644		
	Totals		2,340,644		
6	Cash - General				
	General Fund	4,952,130			
	Totals	4,952,130			
8	Temporary Investments				
	ODEC	5,381,943			
	Totals	5,381,943			
9	Accounts and Notes Receivable - NET				
	Employee & Directors	295			
	Other/Insurance	37			
	Other	2,031,159			
	Totals	2,031,491			
11	TOTAL INVESTMENTS (1 thru 10)	14,498,338	19,932,704	1,965,631	

UNITED STATES DEPARTMENT OF AGRICULTURE RURAL UTILITIES SERVICE FINANCIAL AND OPERATING REPORT ELECTRIC DISTRIBUTION INVESTMENTS, LOAN GUARANTEES AND LOANS	BORROWER DESIGNATION VA0039
	PERIOD ENDED December, 2017

INSTRUCTIONS - Reporting of investments is required by 7 CFR 1717, Subpart N. Investment categories reported on this Part correspond to Balance Sheet items in Part C. Identify all investments in Rural Development with an 'X' in column (e). Both 'Included' and 'Excluded' Investments must be reported. See help in the online application.

PART Q. SECTION II. LOAN GUARANTEES

No	ORGANIZATION (a)	MATURITY DATE (b)	ORIGINAL AMOUNT (S) (c)	LOAN BALANCE (S) (d)	RURAL DEVELOPMENT (e)
1	CFC (CRC Guarantee)		10,000		
	TOTAL		10,000		
	TOTAL (Included Loan Guarantees Only)				

UNITED STATES DEPARTMENT OF AGRICULTURE RURAL UTILITIES SERVICE FINANCIAL AND OPERATING REPORT ELECTRIC DISTRIBUTION INVESTMENTS, LOAN GUARANTEES AND LOANS	BORROWER DESIGNATION VA0039
	PERIOD ENDED December, 2017

INSTRUCTIONS - Reporting of investments is required by 7 CFR 1717, Subpart N. Investment categories reported on this Part correspond to Balance Sheet items in Part C. Identify all investments in Rural Development with an 'X' in column (e). Both 'Included' and 'Excluded' Investments must be reported. See help in the online application.

SECTION III. RATIO	
RATIO OF INVESTMENTS AND LOAN GUARANTEES TO UTILITY PLANT [Total of Included Investments (Section I, 11b) and Loan Guarantees - Loan Balance (Section II, 5d) to Total Utility Plant (Line 3, Part C) of this report]	7.67%

SECTION IV. LOANS					
No	ORGANIZATION (a)	MATURITY DATE (b)	ORIGINAL AMOUNT (S) (c)	LOAN BALANCE (S) (d)	RURAL DEVELOPMENT (e)
	TOTAL				

A&N Electric Cooperative
Utility Plant in Service - Virginia Only
December 31, 2017

Intangible Plant		
301	Organization	1,170
302	Franchises & Consents	856
	Total Intangible Plant	<u>2,026</u>
Production Plant		
340	Land & Land Rights	1,036
341	Structures & Improvements	125,517
342	Fuel Holders, Producers & Accessories	58,561
343	Prime Movers	445,927
344	Generators	526,505
345	Accessory Electric Equipment	167,014
346	Miscellaneous Power Plant Equipment	9,197
	Total Production Plant	<u>1,333,757</u>
Transmission Plant		
350	Land & Land Rights	585,939
352	Structures & Improvements	95,247
353	Station Equipment	1,510,879
355	Poles & Fixtures	638,713
356	Overhead Conductors & Devices	1,040,188
	Total Transmission Plant	<u>3,870,966</u>
Distribution Plant		
360	Land & Land Rights	927,674
361	Structures & Improvements	1,409,510
362	Station Equipment	19,216,828
364	Poles, Towers & Fixtures	20,965,382
365	Overhead Conductors & Devices	23,183,693
366	Underground Conduit	258,269
367	Underground Conductors & Devices	24,082,560
368	Line Transformers	25,496,112
369	Services	23,464,865
370	Meters	8,396,762
371	Installations on Customers' Premises	1,663,439
372	Leased Property on Customers' Premises	125,995
373	Street Lighting & Signal Systems	4,185,007
	Total Distribution Plant	<u>153,376,094</u>
General Plant		
389	Land & Land Rights	1,044,786
390	Structures & Improvements	6,693,869
391	Office Furniture & Equipment	1,483,429
392	Transportation Equipment	5,488,981
393	Stores Equipment	52,733
394	Tools, Shop & Garage Equipment	179,429
395	Laboratory Equipment	343,451
396	Power Operated Equipment	3,816
397	Communication Equipment	2,432,814
398	Miscellaneous Equipment	69,183
	Total General Plant	<u>17,792,492</u>
Work in Progress		
107	Construction Work in Progress	<u>2,821,477</u>
	Total Work in Progress	<u>2,821,477</u>
Total Utility Plant		<u><u>179,196,813</u></u>