



March 24, 2020

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 a copy of our Virginia Annual Financial and Operating Report for the year ended December 31, 2019, 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

A handwritten signature in blue ink that reads "Penny Fowler".

Penny 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

BORROWER DESIGNATION VA0039

**FINANCIAL AND OPERATING REPORT  
ELECTRIC DISTRIBUTION**

PERIOD ENDED December 2019 (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

3/23/2020

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	79,267,234	79,408,526	80,788,987	6,671,519
2. Power Production Expense	501,473	419,714	462,958	60,192
3. Cost of Purchased Power	52,519,275	53,326,652	54,512,700	4,449,744
4. Transmission Expense	23,100	20,183	21,244	5,172
5. Regional Market Expense	0	0	0	0
6. Distribution Expense - Operation	2,484,312	2,188,133	2,920,582	539,884
7. Distribution Expense - Maintenance	4,728,320	4,363,530	5,114,196	687,750
8. Customer Accounts Expense	2,818,680	2,507,933	2,741,469	254,185
9. Customer Service and Informational Expense	51,784	49,800	62,276	1,075
10. Sales Expense	0	0	0	0
11. Administrative and General Expense	3,563,341	3,129,739	4,025,757	398,332
<b>12. Total Operation &amp; Maintenance Expense (2 thru 11)</b>	<b>66,690,285</b>	<b>66,005,684</b>	<b>69,861,182</b>	<b>6,396,334</b>
13. Depreciation and Amortization Expense	5,696,046	5,960,402	5,912,335	514,972
14. Tax Expense - Property & Gross Receipts	0	0	0	0
15. Tax Expense - Other	300	300	325	0
16. Interest on Long-Term Debt	4,033,880	3,940,730	4,199,364	323,128
17. Interest Charged to Construction - Credit	0	0	0	0
18. Interest Expense - Other	24,706	68,008	51,796	26,298
19. Other Deductions	258,439	232,408	242,617	16,768
<b>20. Total Cost of Electric Service (12 thru 19)</b>	<b>76,703,656</b>	<b>76,207,532</b>	<b>80,267,619</b>	<b>7,277,500</b>
<b>21. Patronage Capital &amp; Operating Margins (1 minus 20)</b>	<b>2,563,578</b>	<b>3,200,994</b>	<b>521,368</b>	<b>(605,981)</b>
22. Non Operating Margins - Interest	1,573,787	1,532,146	1,398,972	125,778
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	156,395	172,513	257,007	9,827
26. Generation and Transmission Capital Credits	821,342	1,033,543	800,000	1,047,229
27. Other Capital Credits and Patronage Dividends	132,638	116,553	115,904	19,647
28. Extraordinary Items	0	0	0	0
<b>29. Patronage Capital or Margins (21 thru 28)</b>	<b>5,247,740</b>	<b>6,055,749</b>	<b>3,093,251</b>	<b>596,500</b>

UNITED STATES DEPARTMENT OF AGRICULTURE RURAL UTILITIES SERVICE  <b>FINANCIAL AND OPERATING REPORT</b> <b>ELECTRIC DISTRIBUTION</b>	<b>BORROWER DESIGNATION</b>  VA0039
INSTRUCTIONS - See help in the online application.	<b>PERIOD ENDED</b>  December 2019

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	324	428	5. Miles Transmission	9.91	9.91
2. Services Retired	141	201	6. Miles Distribution - Overhead	1,572.21	1,565.00
3. Total Services in Place	38,897	38,847	7. Miles Distribution - Underground	894.36	911.91
4. Idle Services (Exclude Seasonals)	3,039	2,896	<b>8. Total Miles Energized (5 + 6 + 7)</b>	2,476.48	2,486.82

PART C. BALANCE SHEET			
ASSETS AND OTHER DEBITS		LIABILITIES AND OTHER CREDITS	
1. Total Utility Plant in Service	203,082,134	30. Memberships	137,370
2. Construction Work in Progress	3,278,749	31. Patronage Capital	54,079,691
<b>3. Total Utility Plant (1 + 2)</b>	<b>206,360,883</b>	32. Operating Margins - Prior Years	0
4. Accum. Provision for Depreciation and Amort.	70,740,871	33. Operating Margins - Current Year	4,351,090
<b>5. Net Utility Plant (3 - 4)</b>	<b>135,620,012</b>	34. Non-Operating Margins	12,338,437
6. Non-Utility Property (Net)	0	35. Other Margins and Equities	2,354,166
7. Investments in Subsidiary Companies	0	<b>36. Total Margins &amp; Equities (30 thru 35)</b>	<b>73,260,754</b>
8. Invest. in Assoc. Org. - Patronage Capital	21,026,738	37. Long-Term Debt - RUS (Net)	0
9. Invest. in Assoc. Org. - Other - General Funds	0	38. Long-Term Debt - FFB - RUS Guaranteed	103,066,919
10. Invest. in Assoc. Org. - Other - Nongeneral Funds	483,176	39. Long-Term Debt - Other - RUS Guaranteed	0
11. Investments in Economic Development Projects	0	40. Long-Term Debt Other (Net)	9,164,679
12. Other Investments	0	41. Long-Term Debt - RUS - Econ. Devel. (Net)	330,000
13. Special Funds	2,775,958	42. Payments - Unapplied	26,229,204
<b>14. Total Other Property &amp; Investments (6 thru 13)</b>	<b>24,285,872</b>	<b>43. Total Long-Term Debt (37 thru 41 - 42)</b>	<b>86,332,394</b>
15. Cash - General Funds	3,935,384	44. Obligations Under Capital Leases - Noncurrent	0
16. Cash - Construction Funds - Trustee	60	45. Accumulated Operating Provisions and Asset Retirement Obligations	2,691,925
17. Special Deposits	0	<b>46. Total Other Noncurrent Liabilities (44 + 45)</b>	<b>2,691,925</b>
18. Temporary Investments	1,043	47. Notes Payable	2,000,000
19. Notes Receivable (Net)	0	48. Accounts Payable	9,379,537
20. Accounts Receivable - Sales of Energy (Net)	5,429,362	49. Consumers Deposits	2,283,005
21. Accounts Receivable - Other (Net)	743,414	50. Current Maturities Long-Term Debt	3,708,948
22. Renewable Energy Credits	0	51. Current Maturities Long-Term Debt - Economic Development	0
23. Materials and Supplies - Electric & Other	2,062,672	52. Current Maturities Capital Leases	0
24. Prepayments	62,097	53. Other Current and Accrued Liabilities	960,751
25. Other Current and Accrued Assets	6,677,134	<b>54. Total Current &amp; Accrued Liabilities (47 thru 53)</b>	<b>18,332,241</b>
<b>26. Total Current and Accrued Assets (15 thru 25)</b>	<b>18,911,166</b>	55. Regulatory Liabilities	0
27. Regulatory Assets	0	56. Other Deferred Credits	67,521
28. Other Deferred Debits	1,867,785	<b>57. Total Liabilities and Other Credits (36 + 43 + 46 + 54 thru 56)</b>	<b>180,684,835</b>
<b>29. Total Assets and Other Debits (5+14+26 thru 28)</b>	<b>180,684,835</b>		

UNITED STATES DEPARTMENT OF AGRICULTURE RURAL UTILITIES SERVICE <b>FINANCIAL AND OPERATING REPORT          ELECTRIC DISTRIBUTION</b>	BORROWER DESIGNATION  VA0039
INSTRUCTIONS - See help in the online application.	PERIOD ENDED December 2019

**PART D. NOTES TO FINANCIAL STATEMENTS**

**This Year**

TIER-Operating: 1.81

TIER-Net: 2.54

TIER- Modified: 2.24

Current Assets to Current Liabilities: 1.03

Margins and Equities to Total Assets: 40.55

Long-Term Debt to Total Utility Plant: 41.84

**Last Year**

TIER-Operating: 1.64

TIER-Net: 2.30

TIER- Modified: 2.06

Current Assets to Current Liabilities: 1.76

Margins and Equities to Total Assets: 39.55

Long-Term Debt to Total Utility Plant: 46.19

**Part A.**

**19. Other Deductions – \$232,408**

130,683 - Delmarva Acquisition Miscellaneous Adjustment Amortization

70,532 - Delmarva Acquisition Premium Amortization

25,284 - Donations

4,434 – Other Deductions

1,475 – Other Expenditures

**Part C.**

**13. Special Funds - \$2,775,958**

2,775,958 – Insurance Reserve

**25. Other Current and Accrued Assets - \$6,677,134**

6,505,680 – Accrued Utility Revenue

166,052 – Rents Receivable (Verizon and Declaration Network Pole Attachments)

5,402 – Interest & Dividends Receivable

**28. Other Deferred Debits - \$1,867,785**

UNITED STATES DEPARTMENT OF AGRICULTURE RURAL UTILITIES SERVICE  <b>FINANCIAL AND OPERATING REPORT          ELECTRIC DISTRIBUTION</b>	BORROWER DESIGNATION  VA0039
INSTRUCTIONS - See help in the online application.	PERIOD ENDED December 2019
<b>PART D. NOTES TO FINANCIAL STATEMENTS</b>	
<b>985,843 – Miscellaneous Deferred Debits</b>	
741,827 – NRECA Retirement Security Plan Prepayment	
160,572 – Rate Case Expenses	
51,964 – Virginia Sales Tax Surcharge	
31,480 - 2018-2022 Construction Work Plan	
881,942 – Deferred Debit-PCA	
<b>45. Accumulated Operating Provisions &amp; Asset Retirement Obligations - \$2,691,925</b>	
2,691,925 – Property Insurance-Accumulated Provision	
<b>47. Notes Payable - \$2,000,000</b>	
2,000,000 – Notes Payable-CFC Line of Credit	
<b>50. Current Maturities - Long Term Debt - \$3,708,948</b>	
2,942,766 – Notes Payable-FFB-LTD	
766,182 – Notes Payable-CFC-LTD	
<b>53 – Other Current &amp; Accrued Liabilities -\$960,751</b>	
846,514 – Various Accrued Employee Payroll & Benefits	
59,170 – Various Accrued Property & Sales Tax	
50,056 – Accrued Rentals	
5,000 – Accrued Liability-Declarations Networks	
11 – Accrued Interest on Deposits	
<b>56. – Other Deferred Credits -\$67,521</b>	
46,258 – Large Power B Margin Stabilization	
21,263 – Maryland-Sales Tax Surcharge	
<b><u>Unbilled Revenue</u></b>	
Unbilled revenue in the amount of \$6,513,742.50 is not included in Part C-line 20, Accounts Receivable-Sales of Energy (Net).	

<p>UNITED STATES DEPARTMENT OF AGRICULTURE RURAL UTILITIES SERVICE</p> <p><b>FINANCIAL AND OPERATING REPORT ELECTRIC DISTRIBUTION</b></p>	<p>BORROWER DESIGNATION</p> <p>VA0039</p>
<p>INSTRUCTIONS - See help in the online application.</p>	<p>PERIOD ENDED December 2019</p>
<p><b>PART D. CERTIFICATION LOAN DEFAULT NOTES</b></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 2019

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	159,727,559	11,992,734	1,800,480	0	169,919,813
2. General Plant	10,465,105	1,800,112	454,329	0	11,810,888
3. Headquarters Plant	7,747,034	16,347	42,447	0	7,720,934
4. Intangibles	2,026	0	0	0	2,026
5. Transmission Plant	3,821,253	176,180	0	0	3,997,433
6. Regional Transmission and Market Operation Plant	0	0	0	0	0
7. All Other Utility Plant	9,484,627	173,957	27,544	0	9,631,040
<b>8. Total Utility Plant in Service (1 thru 7)</b>	191,247,604	14,159,330	2,324,800	0	203,082,134
9. Construction Work in Progress	3,013,823	264,926			3,278,749
<b>10. Total Utility Plant (8 + 9)</b>	194,261,427	14,424,256	2,324,800	0	206,360,883

**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	2,393,576	1,864,928	14,083	2,182,793	0	(27,122)	2,062,672
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	0.000	1.000	200	82.200	83.400
2. Five-Year Average	27.300	57.300	0.000	98.400	183.000

**PART H. EMPLOYEE-HOUR AND PAYROLL STATISTICS**

1. Number of Full Time Employees	76	4. Payroll - Expensed	3,998,825
2. Employee - Hours Worked - Regular Time	152,705	5. Payroll - Capitalized	1,826,526
3. Employee - Hours Worked - Overtime	10,707	6. Payroll - Other	1,075,739

**PART I. PATRONAGE CAPITAL**

ITEM	DESCRIPTION	THIS YEAR (a)	CUMULATIVE (b)
1. Capital Credits - Distributions	a. General Retirements	1,535,658	25,940,605
	b. Special Retirements	14,485	882,997
	<b>c. Total Retirements (a + b)</b>	1,550,143	26,823,602
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	29,495	
	<b>c. Total Cash Received (a + b)</b>	29,495	

**PART J. DUE FROM CONSUMERS FOR ELECTRIC SERVICE**

1. Amount Due Over 60 Days	\$ 123,331	2. Amount Written Off During Year	\$ 131,553
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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  <b>FINANCIAL AND OPERATING REPORT          ELECTRIC DISTRIBUTION</b>	BORROWER DESIGNATION  VA0039
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INSTRUCTIONS - See help in the online application	PERIOD ENDED December 2019
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**PART K. kWh PURCHASED AND TOTAL COST**

No	ITEM  (a)	SUPPLIER CODE  (b)	RENEWABLE ENERGY PROGRAM NAME  (c)	RENEWABLE FUEL TYPE  (d)	kWh PURCHASED  (e)	TOTAL COST  (f)	AVERAGE COST (Cents/kWh)  (g)	INCLUDED IN TOTAL COST - FUEL COST ADJUSTMENT  (h)	INCLUDED IN TOTAL COST - WHEELING AND OTHER CHARGES  (i)
1	Old Dominion Electric Coop	40229			743,456,929	53,326,652	7.17	0	0
	Total				743,456,929	53,326,652	7.17	0	0

UNITED STATES DEPARTMENT OF AGRICULTURE RURAL UTILITIES SERVICE  <b>FINANCIAL AND OPERATING REPORT          ELECTRIC DISTRIBUTION</b>		BORROWER DESIGNATION  VA0039
INSTRUCTIONS - See help in the online application		PERIOD ENDED December 2019
<b>PART K. kWh PURCHASED AND TOTAL COST</b>		
<b>No</b>	<b>Comments</b>	
1		

UNITED STATES DEPARTMENT OF AGRICULTURE RURAL UTILITIES SERVICE <b>FINANCIAL AND OPERATING REPORT          ELECTRIC DISTRIBUTION</b>		BORROWER DESIGNATION VA0039	
INSTRUCTIONS - See help in the online application.		PERIOD ENDED December 2019	
<b>PART L. LONG-TERM LEASES</b>			
<b>No</b>	<b>NAME OF LESSOR (a)</b>	<b>TYPE OF PROPERTY (b)</b>	<b>RENTAL THIS YEAR (c)</b>
	<b>TOTAL</b>		

UNITED STATES DEPARTMENT OF AGRICULTURE RURAL UTILITIES SERVICE  <b>FINANCIAL AND OPERATING REPORT          ELECTRIC DISTRIBUTION</b>	BORROWER DESIGNATION VA0039  PERIOD ENDED December 2019
INSTRUCTIONS - See help in the online application.	

**PART M. ANNUAL MEETING AND BOARD DATA**

1. Date of Last Annual Meeting 8/22/2019	2. Total Number of Members 27,581	3. Number of Members Present at Meeting 155	4. Was Quorum Present? Y
5. Number of Members Voting by Proxy or Mail 2,330	6. Total Number of Board Members 9	7. Total Amount of Fees and Expenses for Board Members \$ 233,337	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 <b>FINANCIAL AND OPERATING REPORT          ELECTRIC DISTRIBUTION</b>		BORROWER DESIGNATION VA0039			
INSTRUCTIONS - See help in the online application.		PERIOD ENDED December 2019			
<b>PART N. LONG-TERM DEBT AND DEBT SERVICE REQUIREMENTS</b>					
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)	0	0	0	0
2	National Rural Utilities Cooperative Finance Corporation	9,164,679	448,397	766,182	1,214,579
3	CoBank, ACB	0	0	0	0
4	Federal Financing Bank	103,066,919	3,514,895	2,942,766	6,457,661
5	RUS - Economic Development Loans	330,000	0	0	0
6	Payments Unapplied	26,229,204			
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				
	<b>TOTAL</b>	<b>86,332,394</b>	<b>3,963,292</b>	<b>3,708,948</b>	<b>7,672,240</b>

UNITED STATES DEPARTMENT OF AGRICULTURE RURAL UTILITIES SERVICE		BORROWER DESIGNATION VA0039		
FINANCIAL AND OPERATING REPORT ELECTRIC DISTRIBUTION		PERIOD ENDED December 2019		
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	31,699	31,730	
	b. kWh Sold			360,081,793
	c. Revenue			44,375,120
2. Residential Sales - Seasonal	a. No. Consumers Served	0	0	
	b. kWh Sold			0
	c. Revenue			0
3. Irrigation Sales	a. No. Consumers Served	129	128	
	b. kWh Sold			1,238,607
	c. Revenue			165,121
4. Comm. and Ind. 1000 KVA or Less	a. No. Consumers Served	3,977	3,955	
	b. kWh Sold			164,866,629
	c. Revenue			18,038,024
5. Comm. and Ind. Over 1000 KVA	a. No. Consumers Served	7	7	
	b. kWh Sold			175,283,206
	c. Revenue			15,464,181
6. Public Street & Highway Lighting	a. No. Consumers Served	68	68	
	b. kWh Sold			1,946,611
	c. Revenue			392,195
7. Other Sales to Public Authorities	a. No. Consumers Served	46	46	
	b. kWh Sold			592,953
	c. Revenue			72,340
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.	<b>Total No. of Consumers (lines 1a thru 9a)</b>	35,926	35,934	
11.	<b>Total kWh Sold (lines 1b thru 9b)</b>			704,009,799
12.	<b>Total Revenue Received From Sales of Electric Energy (lines 1c thru 9c)</b>			78,506,981
13.	Transmission Revenue			0
14.	Other Electric Revenue			901,544
15.	kWh - Own Use			1,888,914
16.	Total kWh Purchased			743,456,929
17.	Total kWh Generated			352,989
18.	Cost of Purchases and Generation			53,766,549
19.	Interchange - kWh - Net			0
20.	Peak - Sum All kW Input (Metered) Non-coincident ___ Coincident ___			162,401

UNITED STATES DEPARTMENT OF AGRICULTURE  
RURAL UTILITIES SERVICE

**FINANCIAL AND OPERATING REPORT  
ELECTRIC DISTRIBUTION**

BORROWER DESIGNATION VA0039

PERIOD ENDED December 2019

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						
<b>10. Total</b>						

RUS Financial and Operating Report Electric Distribution

Revision Date 2014

UNITED STATES DEPARTMENT OF AGRICULTURE RURAL UTILITIES SERVICE  <b>FINANCIAL AND OPERATING REPORT</b> <b>ELECTRIC DISTRIBUTION</b> <b>INVESTMENTS, LOAN GUARANTEES AND LOANS</b>	BORROWER DESIGNATION VA0039  PERIOD ENDED December 2019
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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)
<b>2</b>	<b>Investments in Associated Organizations</b>				
	Investments in CTCs		439,962		
	Patronage Capital CFC	401,831		41,448	
	NISC	229,700		19,647	
	United Utility	38,014			
	Patronage Capital-ODEC		18,847,896	1,033,543	
	Patronage Capital-NRTC	862,008		254	
	CFC Membership		1,000		
	TEC Trading	202,500			
	VMD Association of Electric Cooperatives	12,880			
	Southern States	1,020			
	NRECA Telecommunications	1,000			
	Cooperative Response Center	27,314		3,241	
	Federated Insurance	391,572		42,792	
	Tarheel Electric Membership Assoc	53,216		9,171	
	Totals	2,221,055	19,288,858	1,150,096	
<b>3</b>	<b>Investments in Economic Development Projects</b>				
	Rural Development	0			X
	Totals	0			
<b>5</b>	<b>Special Funds</b>				
	Insurance Reserve Fund/CFC		2,775,958		
	Totals		2,775,958		
<b>6</b>	<b>Cash - General</b>				
	General Fund	3,935,383			
	Totals	3,935,383			
<b>8</b>	<b>Temporary Investments</b>				
	ODEC	1,043			
	Totals	1,043			
<b>9</b>	<b>Accounts and Notes Receivable - NET</b>				
	Other/Insurance	1,786			
	Other	741,400			
	Employees & Directors	228			
	Totals	743,414			
<b>11</b>	<b>TOTAL INVESTMENTS (1 thru 10)</b>	6,900,895	22,064,816	1,150,096	

UNITED STATES DEPARTMENT OF AGRICULTURE RURAL UTILITIES SERVICE  <b>FINANCIAL AND OPERATING REPORT</b> <b>ELECTRIC DISTRIBUTION</b> <b>INVESTMENTS, LOAN GUARANTEES AND LOANS</b>	BORROWER DESIGNATION VA0039
	PERIOD ENDED December 2019

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 (\$) (c)	LOAN BALANCE (\$) (d)	RURAL DEVELOPMENT (e)
1	CFC (CRC Guarantee)		10,000		
	<b>TOTAL</b>		10,000		
	TOTAL (Included Loan Guarantees Only)				

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<b>FINANCIAL AND OPERATING REPORT          ELECTRIC DISTRIBUTION          INVESTMENTS, LOAN GUARANTEES AND LOANS</b>		PERIOD ENDED December 2019			
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.					
<b>SECTION III. RATIO</b>					
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]					3.34 %
<b>SECTION IV. LOANS</b>					
No	ORGANIZATION (a)	MATURITY DATE (b)	ORIGINAL AMOUNT (\$) (c)	LOAN BALANCE (\$) (d)	RURAL DEVELOPMENT (e)
<b>TOTAL</b>					

**A&N Electric Cooperative**  
**Utility Plant in Service - Virginia Only**  
**December 31, 2019**

**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	227,975
342	Fuel Holders, Producers & Accessories	90,948
343	Prime Movers	451,913
344	Generators	526,505
345	Accessory Electric Equipment	212,240
346	Miscellaneous Power Plant Equipment	9,197
	Total Production Plant	<u>1,519,814</u>

**Transmission Plant**

350	Land & Land Rights	586,493
352	Structures & Improvements	95,247
353	Station Equipment	1,686,505
355	Poles & Fixtures	653,952
356	Overhead Conductors & Devices	975,236
	Total Transmission Plant	<u>3,997,433</u>

**Distribution Plant**

360	Land & Land Rights	983,495
361	Structures & Improvements	1,474,022
362	Station Equipment	20,959,287
364	Poles, Towers & Fixtures	21,762,437
365	Overhead Conductors & Devices	25,016,154
366	Underground Conduit	292,971
367	Underground Conductors & Devices	25,595,531
368	Line Transformers	28,019,412
369	Services	25,052,261
370	Meters	13,130,978
371	Installations on Customers' Premises	1,664,674
372	Leased Property on Customers' Premises	125,700
373	Street Lighting & Signal Systems	4,455,815
	Total Distribution Plant	<u>168,532,738</u>

**General Plant**

389	Land & Land Rights	1,044,786
390	Structures & Improvements	6,669,442
391	Office Furniture & Equipment	1,639,845
392	Transportation Equipment	6,441,090
393	Stores Equipment	52,542
394	Tools, Shop & Garage Equipment	179,429
395	Laboratory Equipment	358,588
396	Power Operated Equipment	3,559
397	Communication Equipment	2,834,363
398	Miscellaneous Equipment	69,183
	Total General Plant	<u>19,292,826</u>

**Work in Progress**

107	Construction Work in Progress	<u>3,235,058</u>
	Total Work in Progress	<u>3,235,058</u>

**Total Utility Plant**

196,579,894