FINANCIAL STATEMENTS
FOR THE YEARS ENDED
DECEMBER 31, 2015 AND 2014
AND
AUDITOR'S REPORT

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HAFEN BUCKNER

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INDEPENDENT AUDITOR'S REPORT

To the Board of Directors Overton Power District No. 5 Overton, Nevada

We have audited the accompanying basic financial statements of Overton Power District No. 5 (the District) as of and for the years ended December 31, 2015 and 2014, and the related notes to the financial statements, which collectively comprise the District's basis financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, an maintenance of internal control relevant to the preparation and fair presentation of the financial statements that are free from material misstatement.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audits. We conducted our audits in accordance auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement.

An audit includes performing procedures to obtain audit evidence about amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Emphasis of Matter Regarding Change in Accounting Principle

As described in Note 8 to the financial statements, in 2015 the District adopted new accounting guidance GASB Statement No. 68, Accounting and Financial Reporting for Pensions and GASB Statement No. 71 Pension Transitions for Contributions Made Subsequent to Measurement Date. Our opinion is not modified with respect to this matter.

Opinions

In our opinion, the financial statements referred to above present fairly in all material respects, the financial position of Overton Power District No. 5 as of December 31, 2015 and 2014, and the results of its operations and its cash flows for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Other Matters

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis on pages 3 through 5 be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Hafen, Buckner, Everett & Graff, PC

Hafen, Buskner, Everet: 1. Shap, Ac

February 22, 2016

MANAGEMENT'S DISCUSSION AND ANALYSIS

This section of Overton Power District No. S's (the District) Basic Financial Statements presents management's discussion and analysis of the District's financial performance during the year ending December 31, 2015. Readers are encouraged to consider the information presented here in conjunction with additional information furnished in the Independent Auditor's report.

Financial Highlights

- Net utility plant increased by \$13,798 during 2015 and decreased by \$499,295 during 2014.
- The District's net assets increased by \$2,119,897 during 2015 and increased \$1,973,368 during 2014.
- The District received contributions in aid of construction totaling \$537,743 during 2015 and \$424,280 during 2014.
- The District repaid \$2,004,826 of long term debt principal during 2015 and \$2,040,971 during 2014.
 \$16,805,034 was refinanced reducing the overall interest rate with a possible interest savings for the length of the loan of \$6,895,009.

Overview of the Financial Statements

The discussion and analysis is intended to serve as an introduction to the District's basic financial statements. These basic financial statements are comprised of two primary components:

1) financial statements, and 2) notes to the financial statements.

Financial Statements

The <u>Statement of Net Assets</u> presents information on all of the assets and liabilities of the District, with the difference between the two reported as net assets. Over time, increases or decreases in net assets may serve as a useful indicator of whether the financial position of the District is improving or deteriorating.

The <u>Statement of Revenue</u>, <u>Expenses</u>, and <u>Changes in Net Assets</u> presents information showing how the net assets of the District changed during the year. All changes in net assets are reported as soon as the underlying event giving rise to the change occurs, regardless of the timing of related cash flows. Thus, revenues and expenses are reported in this statement for some items that will affect cash flows in future periods.

The <u>Statement of Cash Flows</u> presents net cash flows for operating activities, investing activities, and capital and related financing activities. It also includes the net cash increase for the period, cash at the beginning of the period and the end of the period.

Notes to the Financial Statements

The notes provide additional information that is essential to fully understand the District's financial statements including significant accounting policies, commitments, obligations, risks, contingencies and other financial matters of the District.

Financial Analysis

Net Assets

As previously noted, net assets may serve over time as a useful indicator of an entity's financial position. In the case of the District, assets exceeded liabilities by \$38.5m at the close of the fiscal year 2015. This represents an increase from the prior year figure of \$2.1m.

The largest assets of the District are the electrical plant in service (\$74.8m). The District uses these capital assets to provide electrical services to clients; consequently, these assets are not available for future spending. Although the District's investment in its capital assets reported net of related debt totals (\$74.8m), it should be noted that the resources needed to repay this debt must be provided from revenue sources, as the capital assets themselves cannot be used to liquidate these liabilities.

OVERTON POWER DISTRICT NO. 5's Net Assets (Condensed)

	12/31/2015	12/31/2014	12/31/2013
Utility Plant	\$74,846,545	\$74,832,747	\$75,332,042
Other Non-Current Assets	6,713,742	4,723,436	4,525,008
Current Assets	13,108,651	11,926,781	11,780,216
Total Assets	94,668,938	91,482,963	91,637,267
Current Liabilities	7,321,169	5,702,503	5,660,584
Non-Current Liabilities	48,772,539	49,325,127	51,494,719
Total Liabilities	56,093,708	55,027,630	57,155,303
Net Assets	\$38,575,229	\$36,455,332	\$34,481,964

OVERTON POWER DISTRICT NO. 5's Revenues, Expenses and Changes in Net Assets (Condensed)

	12/31/2015	12/31/2014	12/31/2013
Total Operating Revenues	\$37,362,368	\$36,366,208	\$36,775,197
Total Operating Expenses	32,701,663	31,284,323	30,967,089
Operating Income/(Loss)	4,660,705	5,081,886	5,808,108
Non-Operating Revenues/(Expenses)	(2,408,358)	(2,865,400)	(3,070,456)
Change in Net Assets	\$2,252,348	\$2,216,486	\$2,737,652

Utility Plant and Debt Administration and Pension

Net Utility Plant

The following table represents a summary of the District's net utility plant by type, and a comparison to prior year. Further details, by project, can be found in the footnotes to this financial statement.

	12/31/2015	12/31/2014	Change 2015 less 2014
Transmission Plant	\$22,372,367	\$21,776,683	\$595,684
Distribution Plant	69,325,427	68,135,193	1,190,234
General Plant	9,014,194	8,525,886	488,308
Under Construction	2,861,490	2,849,047	(2,272,869)
Accumulated Depreciation	(28,726,932)	(26,454,063)	(2,272,869)
Total	\$74,846,546	\$74,832,746	\$13,800

Long Term Debt

The following table represents a summary of the District's long-term debt, by type, and a comparison to the prior year. Further details can be found in the footnotes to this financial statement:

	12/31/2015	12/31/2014	Change 2015 less 2014
NRUCFC Loan Payable	\$34,126,683	\$36,131,509	\$(2,004,826)
Special Revenue Bonds Payable	0	14,915,000	(14,915,000)
NRUCFC Loan Payable 2015	16,805,035		16,805,035
Total	\$50,931,718	\$51,046,509	\$(114,791)

Pension

The District adopted new accounting guidance, GASB Statement No. 68 Accounting and Financial Report for Pensions and GASB Statement No. 71, Pension Transition for Contributions Made Subsequent to the Measurement Date. These statements require the District to recognize its proportionate share of the net pension liability, deferred outflows and deferred inflows of resources, and related expenses from the District's participation in the Public Employees' System of the State of Nevada (PERS). The effect of implementing these statements resulted in a restatement of beginning net position. The Deferred Inflows of Resources is \$1,651,867 and the Deferred Outflows of Resources are \$1,487,085 leaving a net Pension Cost of \$164,782.

Currently Known Facts, Decisions, and Conditions

A description of currently known facts, decisions, and conditions that are expected to have a significant effect on the future financial position or results of operations are as follows:

We are monitoring all financial data to ensure the District can meet all upcoming obligations and responsibilities.

Request for Information

This financial report is designed to provide interested parties with a general overview of the District's financial status. Questions concerning any of the reports and/or information contained in this financial audit, or requests for additional financial information, should be addressed to Terry Romero, Assistant General Manager/Manager of Finance and Administration, PO BOX 395 Overton, NV 89040.

OVERTON POWER DISTRICT NO. 5 Statements of Net Assets December 31, 2015 and 2014

Assets and Deferred		2015		2014
Unity Plant:				
Electric plant in service	5	100.711,917	5	98.457.761
Under construction		2,461,490		2.449.647
Total		103,573,177		101 286 409
Less accumulated depreciation and amortization		428,726,9321		(26.45606)
Net Utility Plant		74,846,545		74.832.747
Other Non-Current Assets:				
Restricted cash, cash equivalents, and investments				
Revenue bond coverant accounts - Cash and each equivalents		2		1.511.460
Revenue bond coverage accounts - Investments				23.129
Investments in associated organizations		3.066.282		2.900.993
Pension costs		164,782		1.031.055
Total Other Non-Current Assets		3,231,064	-	5 \$16 \$A7
Current Assets:				
Cash and cash equivalents		X 514 296		7 482 4/81
Temporary cash myestments		8,314,AW		1.384 MAI
Umestricted				
Accounts receivable - Principally customer their allemance for				
doubtful accounts of \$3,423 in 2015 and \$4,034 in 2011)		3,369,307		1.104.469
Materials and surelies		1,091,378		1.103.249
Prepayments and other assets		133,679		130.214
Total Current Assets		13,100,651	-	11 926 741
Deferred Outflows of Resources:				
The state of the s				100000000000000000000000000000000000000
Defetted charge on possions		1.487.085		570.802
Deferred charges on refunding debt Total deferred outflows of resources		3.647.460		287,913
Local descript inditions of femalies		5,114,545	*	A58.715
Total Assets and Deferred Outflows of Resources	\$	We 120 803	S promote	93 134 830
Liabilities, Net Assets, and	Neferred	leftous of Person		
Current Liabilities:	in many	Internation of the	313	
Accounts payable	5	2 345 635	5	2 49 1 247
Customer deposits		133,600		128 100
Accrued expreses		911.651		675.648
Long-term dete due with a one year		2,414,777		2 143 612
Deferred credits		1.513.307		240.525
Total Current Lightletics	-	7,321,170	en de la	5 701 503
Non-Current Liabilities:				
Long-term portion of termination benefits payable		230,979		197 917
long-term debt, hers amount doe within one year		48,541,560		48 928 201
Izeal Non-current Liabdines		44.772.539		49.326.128
Deferred Inflows of Resources:				
Deferred charge on persons		****		4 / 82 5 -
Total deferred inflows of resources	- 61 11	1,651,867		1,651,867
Net Assets:				
Invested in utility plant, net of related debt		74 821 425		59.892.421
Restricted for				
Debt service				1.511.000
Utility plant additions		*		23,129
Untertricted	-	136,246 6961	-	(24,971,626)
Tetal Net Assets		34,575,229	-	36 455 317
Total Liabilities, Net Assets and Deferred Inflores of Resources	\$	96,320,803	5	93 134.810

OVERTON POWER DISTRICT NO. 5 Statements of Revenues, Expenses, and Changes In Net Assets December 31, 2015 and 2014

	2015	2014
Operating Revenues	\$ 37,362,368	\$ 36,366,208
Operating Expenses:		
Operation-		
Power purchased	25,117,157	23,851,659
Distribution - Operation	577,929	595,905
Distribution - Maintenance	1,375,209	1.423,778
Transmission - Maintenance	743,299	591.471
Depreciation and amortization	1.765,192	1,670,741
General and administrative		
Customer accounts	1,094,304	1,020,889
Other	2,028,573	2,129,880
Total Operating Expenses	32,701.663	31,284,323
Operating Income / (Loss)	4,660,705	5,081,886
Non-Operating Revenues (Expenses):		
Interest income	26,486	24,416
Interest expense	(2,525,184)	(2,996,829)
Gain (loss) on sale of assets	(51,202)	(40,220)
Amortization	(70,129)	(72,137)
Patronage capital credits CFC	211,672	219,370
Total Non-Operating Revenues (Expenses)	(2,408,358)	(2.865,400)
Change in Net Assets	2,252,348	2,216,486
Total Net Assets - Beginning of Year	36,455,331	34,481,963
Contributions In Aid of Construction-net	(132,450)	(243,117)
Total Net Assets - End of Year	\$ 38,575,229	\$ 36,455,331

OVERTON POWER DISTRICT NO. 5 Statements of Cash Flows December 31, 2015 and 2014

		2015		2014
Cash Flows From Operating Activities:	5	37,097,530	\$	36,680,501
Cash paid to suppliers		(27,492,410)		(26, 128, 677)
Cash paid to employees		(3,527,395)		(3,434,610)
Cash Flows From Operating Activities	_	6,077,725		7,117,214
Cash Flows From investing Activities:				
Additions to utility plant		(1,778,990)		(1,171,442)
Proceeds from the sale of utility plant assets		(51,202)		(40,220)
Investment earnings		26,486		24,416
Patronage capital credits		211,672		219,370
Investment in related organization	-	(165,289)		(270,018)
Cash Flows From Investing Activities	_	(1,757,323)		(1,237,894)
Cash Flows From Financing Activities:				
Proceeds from issuance of bonds		16,805,035		•
Repayment of principal on long-term debt		(20,350,209)		(2,042,027)
Interest paid		(2,525,184)		(2,996,829)
Contributions in aid of construction and customer advances		1,140,532		(370,103)
Customer deposits		5,200		(5,500)
Cash Flows From Financing Activities	-	(4,924,626)	-	(5,414,459)
Net Change in Cash and Cash Equivalents	-	(604,224)		464,861
Cash and Cash Equivalents including				
Restricted Cash, Beginning of Year		9,119,120	_	8,654,259
Cash and Cash Equivalents including				
Restricted Cash, End of Year	\$	8,514,896	\$	9,119,120
Reconcilation of Operating Income / (Loss) to				
Net Cash Flows from Operating Activities:				
Operating income / (loss)	\$	4,660,705	5	5,081,886
Adjustments to reconcile operating income / (loss)				
to cash flows from operating activities-				
Depreciation and amortization		1,765,192		1,670,741
Changes in assets and liabilities-				
(Increase)/decrease in accounts receivable		(264.838)		314,293
(Increase)/decrease in materials and supplies		11,871		11,037
(Increase)/decrease in prepayments and other assets		1,402		(7,580)
(Increase)/decrease in pension costs		916,283		(1,081,065)
(Increase)'decrease in deferred outflows	-	(916,283)		(570,802)
Increase/(decrease) in accounts payable		(167,622)		246,083
Increase/(decrease) in accrued expenses		71,014		(199,245)
Increase/(decrease) in deferred inflows	-	•	-	1,651,867
Cash Flows From Operating Activities	5	6,077,725	S	7,117,214

Supplemental Schedule of Interest Paid and Non Cash Investing and Financing Activities:

Interest paid during the year amounted to \$2,525,184 in 2015, and \$2,996,829 in 2014.

The District disposed of equipment costing \$111,788 and \$285,174 less accumulated depreciation of \$60,586 and \$234,317, net of sales proceeds of \$-0- and \$10,637, resulting in a non-cash loss of \$51,202 and \$40,220 in 2015 and 2015 respectively.

The accompanying notes are an integral part of the financial statements

NOTES TO FINANCIAL STATEMENTS

1. ORGANIZATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Organization • Nevada 4 Overton, Overton Power District No. 5 was organized in November of 1935 for the purpose of providing electric service to the rural areas of eastern Clark County, Nevada (the Muddy and Virgin River Valleys). The accounting records of the district conform to the Uniform System of Accounts prescribed by the Federal Energy Regulatory Commission for Class A and B electric utilities borrowers of the Rural Utilities Service.

Regulation - The District's rates are determined by the Board of Directors, subject to certain restrictions. The District's accounting practices and policies are generally consistent with regulatory authorities and the accounting records are maintained in accordance with the Uniform System of Accounts prescribed by regulatory authorities.

Basis of Accounting and Presentation - The accounting policies of the District conform to generally accepted accounting principles (GAAP) as applicable to proprietary funds of governments. The Governmental Accounting Standards Board (GASB) is the accepted standard setting body for establishing governmental accounting and financial reporting principles. Accounting records are maintained in accordance with the Uniform System of Accounts prescribed by the Federal Energy Regulatory Commission (FERC).

GASB Statement No. 20 requires that the District apply all GASB pronouncements as well as the pronouncements issued on or before November 30, 1989, by the Financial Accounting Standards Board (FASB) and its predecessor organizations, unless those pronouncements conflict with or contradict GASB pronouncements. As provided for in GASB Statement No. 20, the District has elected not to implement FASB Statements and Interpretations issued after November 30, 1989.

Application of Accounting Standards - Recognizing that the District is a governmental entity organized under Nevada Revised Statute 318, during 2007 the District adopted the accounting and financial reporting policies of the Governmental Accounting Standards Board which is the accepted standard setting body for establishing governmental accounting and financial reporting principles.

As prescribed by GASB 34, management's discussion and analysis is included as required supplementary information.

Utility Plant and Depreciation - Utility plant in service and under construction is stated at original cost. Cost includes labor, materials, and related indirect costs such as engineering, supervision, transportation, etc. The cost of units of property replaced or renewed, plus removal cost, less salvage, is charged to accumulated depreciation. Maintenance and repairs of utility property are charged to operation expenses. The District provides for depreciation on the straight-line basis for all property over the estimated useful lives of the related assets as follows:

NOTES TO FINANCIAL STATEMENTS

	Annual Percentage Range
Transmission Plant	2,75
Distribution Plant	1.8 - 3.8
General Plant	
Buildings	2
Transportation	15
Communication	5
Power Operated Equipment	11
Other Equipment	4

Revenues - The principal operating revenues of the District are charges to customers for the sale of electricity. Revenues are recognized as customers are hilled. The District accrues revenues for energy delivered from the hilling date to the end of the accounting period.

Materials and Supplies - Materials and supplies are stated generally at average cost which is not in excess of market.

Taxes on Income - The District is a State entity authorized by Nevada Revised Statute 318 and is not required to pay Federal income taxes

<u>Cash and Cash Equivalents</u> - Cash and cash equivalents consist of cash on hand, cash in banks and cash temporarily invested in certificates of deposit, money market accounts, open-end mutual funds and cash restricted for debt service and construction.

Deposits and Investments - It is the policy of the District to invest their funds not immediately needed for operating or other purposes in a manner that will provide the greatest investment return consistent with maintaining maximum security. All investments will conform to the provisions of the Nevada Revised Statutes (NRS) and any direction by the governing board.

Pursuant to NRS and the District's investment policy the District may only invest in the following types of securities:

- · U.S. Treasuries
- U.S. Agencies
- Money Market Mutual Funds
- Negotiable and Non-Negotiable Certificates of Deposit
- Repurchase Agreements

The following securities although authorized by State Statute shall not be part of the investment program of the District:

- Commercial Paper
- Bankers Acceptances

NOTES TO FINANCIAL STATEMENTS

- · Corporate Notes or Bonds
- Collateralized Mortgage Obligations
- Asset Backed Securities

Contributions in Aid of Construction - Contributions in aid of construction are charges to fund construction of the utility plant necessary to extend service to new customers. The payments are initially recorded as liabilities (customer advances for construction), then are reclassified to contributed capital when construction is completed. See note 8.

Estimates - Generally accepted accounting principles require management to make estimates and assumptions that affect assets and liabilities, contingent assets and liabilities, and revenues and expenditures. Actual results could differ from those estimates.

2. DEPOSITS AND INVESTMENTS

Deposits

Deposits and investments of the District are governed by the Nevada Revised Statutes (NRS) except as described in Note 1. The following are discussions of the District's exposure to various risks related to its cash management activities

Custodial Credit Risk

For deposits, this is the risk that in the event of a bank failure, the District's deposit may not be returned to it. The District does not have a formal policy for custodial credit risk. All of the District's deposits are covered by FDIC insurance or are collateralized.

Investments

The provisions of State law (NRS 355.170) govern the investment of public funds.

Temporary and restricted investments for the District consist of bond proceeds to be used for plant expansions, funds which are held in reserve in compliance with bond requirements, short term government securities, commercial paper and open-end mutual funds. All temporary and restricted investments are held in trust for the District and mutual funds are secured by U.S. Government securities or municipal bonds within the State of Nevada. The portion of temporary and restricted investments consisting of bond proceeds is restricted for plant expansion. Also the portion of temporary and restricted investments set aside for retirement of outstanding bonds and plant expansion is classified as restricted. All temporary and restricted investments are reported at fair value.

As of December 31, 2015 and 2014, the District had the following investments and maturities:

NOTES TO FINANCIAL STATEMENTS

2015-	Investment Maturities (in Years)									
Investment Type	Fa	ir Value	Lev	than I		1.5	- (-10	More	than 10
U.S. Government Securities	5		5		5		5		5	
Total Fair Value	S	*	5		5		5		5	•
	-							ALL PARTY OF THE P		THE REAL PROPERTY.
2014-				Investmen	it Mai	turities (i	n Years)		
2014- Investment Type	Fa	ir Value		Investmen	it Mai	turities (i 1-5) 10	More	than 10
Investment Type U.S. Government Securities	Fa 5	tir Volue 23,129			e Mai				More \$	than 10

Interest rate risk

Interest rate risk is the risk that changes in interest rates will adversely affect the fair value of an investment. The District's policy for managing its exposure to fair value loss arising from increasing interest rates is to comply with the provisions of State law (NRS 355.170).

Credit risk

Credit risk is the risk that an issuer or other counterparty to an investment will not fulfill its obligations. The District's policy for reducing it exposure to credit risk is to comply with the provisions of State law (NRS 355.170).

As of December 31, 2015 and 2014 the District had the following investments and quality ratings:

					Quality	Ratio	58		
Fa	ir Value		AAA		AA	4//	A	Un	rated
5		5		5	÷	5		\$	
5	1	5	•	5		5		5	
					Quality	Ratin	go.		
Fa	ir Value		AAA		AA		A	Un	rated
5	23,129	5	23.129	s		s		5	-
<	23 129	<	23,129			•			
	5 5	5 . Fair Value 5 23.120	5 · S 5 · S Fair Value	5 . S S	5 - S - S 5 - S - S Fair Value AAA 5 23.129 S 23.129 S	Fair Value AAA AA 5 - \$ - \$ - 5 - \$ - \$ - - Quality Fair Value AAA AA AA 5 23.129 \$ - -	Fair Value AAA AA 5 . \$. \$. \$ 5 . \$. \$. \$. \$. \$. \$. \$. <	5 S S S S S S S Company Company	Fair Value AAA AA AA Lin 5 - \$ - \$ - \$ 5 - \$ - \$ - \$ - \$ Quality Ratings Fair Value AAA AA A Un 5 23.129 \$ - \$ - \$

NOTES TO FINANCIAL STATEMENTS

3. UTILITY PLANT

During the years ended December 31, 2015 and 2014, the following changes occurred in the District's utility plant as follows:

	Balance at 12/31/2014	Additions	Deletions	Balance at 12/31/2015
Transmission Plant	\$ 21,776,683	5 601,953	\$ (6,269)	5 22,372,367
Distribution Plant	68,135,193	1,437,851	(247,617)	69,325,427
General Plant	8,525,886	513,292	(24.984)	9,014,194
Under construction	2,849,047	1.475,935	(1,463,492)	2,861,490
Subtotal	101,286,809	4,029,031	(1,742,362)	103,573,478
Accumulated depreciation	(26,454,062)	(2,522,132)	249,262	(28,726,932)
Net Utility Plant Assets	\$ 74,832,747	\$ 1,506,899	\$ (1,493,100)	5 74,846,546

	Balance at 12/31/2013	Additions	Deletions	Balance at 12/31/2014
Transmission Plant	\$ 21,725,478	5 56,290	\$ (5,085)	5 21,776,683
Distribution Plant	64,472,421	3,970,311	(307,539)	68,135,193
General Plant	8,583,291	155,389	(212,794)	8,525,886
Under construction	5,105,567	1.361.046	(3.617.566)	2,849,047
Subtotal	99,886,757	5,543,036	(4,142,984)	101.286,809
Accumulated depreciation	(24,554,715)	(2,787,639)	888,292	(26,454,062)
Net Utility Plant Assets	\$ 75,332,042	\$ 2,755,397	5 (3,254,692)	\$ 74,832,747

4. INVESTMENTS IN ASSOCIATED ORGANIZATIONS

To join NRUCFC and establish eligibility to borrow, the District has executed an irrevocable agreement to subscribe for subscription certificates and loan certificates. The subscription certificates mature in 2085 and bear interest at 3% for the first lifteen years, 4% for the next seven years and 5% thereafter. The loan certificates mature and will be returned when the loans are paid off.

NOTES TO FINANCIAL STATEMENTS

Investments in associated organizations consists of the following:

NRUCFC Membership		2015	2014		
		1,000	5	1,000	
NRUCFC Subscription Certificates		143,600		143,600	
NRUCFC Loan Certificates		1,180,000	1	.180.000	
CFC Patronage Capital Certificates		1,096,902		.018,438	
CFC Patronage Capital Securities		400,000		350,000	
SEDC Patronage Capital		105,710		92,466	
FREIE Patronage Capital		136,889		115,488	
Western Unit Patronage Capital		2,181			
	5	3,066,282	\$2	,900,992	

5. CONTRIBUTED CAPITAL

Contributed capital consists of contributions-in-aid to construction from customers. Contributed capital is amortized over the same estimated useful lives of the utility plant constructed with the contributed capital. Depreciation expense is reduced by the amount of contributed capital. The amount of contributed capital amortized during 2015 and 2014 was \$665,358 and \$635,015.

Utility plant in service constructed by the use of contributed capital and related accumulated amortization are summarized as follows:

	Avof		As of
	12/31/2015		12/31/2014
5	26,302,100	\$	25,769,191
-	(8,178,062)		(7.512.704)
5	18,124,038	5	18,256,487
	Sec. 857.07	12/31/2015 \$ 26,302,100 (8,178,062)	12/31/2015 \$ 26,302,100 \$ (8,178,062)

NOTES TO FINANCIAL STATEMENTS

6. LONG-TERM DEBT

During the years ended December 31, 2015 and 2014, the following changes occurred in the District's long term debt:

		Balance 12/31/2014		Additions		Retirements		Batance 12/31/2015		Current Portion
NRUCTC Loars Payable	5	36,131,511	5	16,805,035	5	(2,004,828)	5	50,931,718	5	2,414,777
Series 2008 Special Revenue Bonds										
Payable		14,915,000		//45		(14,915,000)				
Bond Premiums		25.322				(703)		24,619		
Voluntary Termination Benefits		423,191		. W.		(163,135)		260,056		29,077
Total Long-Term 13cbi	5	51,495,024	5	16.805,035	5	(17,083,666)	5	51,216,393	5	2,443,854
	MERCHAN	Halance 12/31/2013		Additions	-	Retirements		Balance 12/31/2014		Current Portion
NRUCFC Losos Payable	\$	37.942.483	2	я	5	(1.810.972)	5	36,131,511	5	1,898,632
Series 2008 Special Revenue Bonds										
Payable		15,145,000				(230,000)		11,915,000		245,000
Bord Premiums		26,378		A .		(1,056)		25.322		
Voluntary Termination Benefits		147.095		2,497		(26,401)		423,191		26,401
Total Long-Term Debi	5	53,560,956	5	2.497	5	(2.068,429)	5	51,495,024	-	2.170.033

The current portion of voluntary benefits payable is included in accrued expenses on the statement of net assets.

Long-term debt consists of the following:

On December 29, 2003, the District borrowed \$59,000,000, from National Rural Utilities Cooperative Finance Corporation (NRUCFC) in the form of nine separate notes ranging from \$5,000,000 to \$7,000,000. The notes are payable quarterly with interest ranging from 3.25% to 5.95%. The notes were originally scheduled to mature on September 30, 2020. During 2009 the maturity dates of the notes were extended to 2028. Under the terms of the NRUCFC notes, all assets of the District are pledged as security. Proceeds from these notes were used to retire outstanding Special Obligation Bonds and a legal settlement.

NOTES TO FINANCIAL STATEMENTS

		2015		2014
Loan payable to National Rural Utilities Cooperative Finance Corporation, due in quarterly installments bearing interest at 5.95%.	5	3,008.998	5	3,162,606
Loan payable to 'National Rural Utilities Cooperative Finance Corporation, due in quarterly installments bearing interest at 5.95%.		3,008,998		3,162,606
Loan payable to National Rural Utilities Cooperative Finance Corporation, due in quarterly installments bearing interest at 5.95%		4,235,371		4,451,585
Loan payable to National Rural Utilities Cooperative Finance Corporation, due in quarterly installments bearing interest at 6.23%,		4,110,477		4,315,917
Loan payable to National Rural Utilities Cooperative Finance Corporation, due in quarterly installments bearing interest at 6.33%,		4,100,501		4,303,893
Loan payable to National Rural Utilities Cooperative Finance Corporation, due in quarterly installments bearing interest at 3.25%,		3,960,257		4,207,149
Loan payable to National Rural Utilities Cooperative Finance Corporation, due in quarterly installments bearing interest at 3.45%.		3,841,485		4,077,736
Loan payable to National Rural Utilities Cooperative Finance Corporation, due in quarterly installments bearing interest at 3.80%.		3,913,318		4,152,023
Loan payable to National Rural Utilities Cooperative Finance Corporation, due in quarterly installments bearing interest at 5.90%.		4,049,197		4,297,994
Loan payable to National Rural Utilities Cooperative Finance Corporation, due in quarterly installments bearing interest at 4.60%,		16,648,450		
Loan payable to National Rural Utilities Cooperative Finance Corporation, due in quarterly installments bearing interest at 4,60%,		54,666		
Special Obligation Revenue Bonds, Series 2008, due in annual principal and interest installments bearing interest at a rate ranging from 4.50% to 8.00%, maturing December 1, 2038				14,915,000
Bond premiums on 2008 Special Obligation		24.619		25,323
Total long term debt	_	50,956,337	-	23,323 51,071,832
Less amounts due within one year	-	(2,414,777)	-	(2,143,632
Long term debt, net of current portion	2	48,541,561	5	48,928,201

The District obtained a perpetual line of credit from NRUCFC in the amount of \$5,000,000. The line of credit currently bears interest at the prime rate plus 1% and renews each year for another twelve months unless either party terminates the agreement by providing written notice. The outstanding balance at December 31, 2014 and 2013 was \$-0- and \$-0-respectively.

NOTES TO FINANCIAL STATEMENTS

To join NRUCFC and establish eligibility to borrow, the District has executed an irrevocable agreement to subscribe for subscription certificates and loan certificates. See Note 4.

Maturities of long term debt are as follows:

Year	2777	20	15		Year	2014					
Ended	Principal			Interest	Ended	Principal			Interest		
2016	5	2,414,777	5	2,389,719	2015	5	2,143,632	5	2,898,451		
2017		2,530,892		2,273,603	2016		2,245,874		2,792,121		
2018		2,652,982		2,151,513	2017		2,357,951		2,679,744		
2019		2,781,371		2,023,124	2018		2,480,133		2,560,687		
2020		2,916,404		1,888,092	2019		2,607,705		2,434,265		
2021-2025		16,866,650		7,155,827	2020-2024		15,237,910		9,966,603		
2026-2030		12,903,391		2,970,570	2025-2029		15,173,304		5,494,801		
2031-2035		4,574,286		1,329,249	2030-2034		4,135,000		2,909,600		
Thereafter		3,290,964		251,135	Thereafter		4,665,000		968,800		
									•		
Totals	5	50,931,717	5	22,432,852		3	51,046,509	5	32,705,072		

Based on the borrowing rates currently available to the District for loans with similar term and average maturities, the fair value of long term debt is approximately \$50,931,717 and \$51,046,509 at December 31, 2015 and 2014 respectively.

During 2015, the District borrowed \$16,750,035 from NRUCFC. The proceeds plus additional cash in the amount of \$1,539,641 were deposited to an irrevocable escrow account with a third party trustee to effect an in substance defeasance of \$14,915,000 in existing Special Obligation Revenue Bonds. Debt service requirements for the old debt totals \$33,115,199; debt service for the new debt will be \$27,597,577, resulting in a cash flow savings of \$5,5517,622 less additional cash deposited by the District of \$1,413,472 of a net cash flow savings of \$4,104,150 and a net present value savings of \$1.757,558. Both the old and new debt are scheduled to mature in 2038,

7. DEFERRED CREDITS

Deferred credits consist of customer advances for construction which will be transferred to contributed capital when the construction is completed

8. PENSION PLAN

Plan Description. The District contributes to the Public Employees Retirement System of the State of Nevada (PERS) which is a multiple-employer, defined benefit plan administered by the Public Employees Retirement System of the State of Nevada. PERS provides retirement benefits, disability benefits, and death benefits, including annual cost of living adjustments, to public employees of the State of Nevada and participating entities. Chapter 286 of the Nevada Revised Statutes establishes the benefit provisions provided to the participants of PERS. These benefit

NOTES TO FINANCIAL STATEMENTS

provisions may only be amended through legislation. The System issues a publicly available financial report. That report may be obtained by writing to the Public Employees Retirement System of the State of Nevada, 693 West Nye Lane, Carson City, Nevada 89703-1599.

Benefits Provided. Benefits, as required by the Nevada Revised Statutes (NRS or statute), are determined by the number of years of accredited service at the time of retirement and the member's highest average compensation in any 36 consecutive months with special provisions for members entering the System on or after January 2010. Benefit payments to which participants of their beneficiaries may be entitled under the pan included pension benefits, disability benefits, and survivor benefits. Monthly benefit allowances for members are computed as 2.5% of average compensation for each accredited year of service prior to July 1, 2001. For service earned on and after July 1, 2001, this multiplier is 2.67% of average compensation. For members entering the System on or after January 1, 2010, there is a 2.5% multiplier. The System offers several alternatives to the unmodified service retirement allowance which, in general, allow the retired employee to accept reduced service retirement allowance payable monthly during his or her lifetime and various optional monthly payments to a named beneficiary after his or her death. Post-retirement increases are provided by authority of NRS 286.575-.579.

Regular members are eligible for retirement at age 65 with five years of service, at 60 with 10 years of service, or at any age with thirty years of service. Regular members entering the System on or after January 1, 2010, are eligible for retirement at age 65 with five years of service, or any age with thirty years of service.

Police/Fire members are eligible for retirement at age 65 with five years of service, at age 55 with ten years of service, at age 50 with twenty years of service, or at any age with twenty-five years of service. Police/Fire members entering the System on or after January 1, 2010, are eligible are eligible for retirement at 65 with five years of service, or age 60 with ten years of service, or age 50 with twenty years of service, or at any age with thirty years of service. Only service performed in a position as a police officer or firefighter may be counted towards eligibility for retirement as Police/Fire accredited service.

The normal ceiling limitation on monthly benefits allowances is 75% of average compensation. However, a member who has an effective date of membership before July 1, 1985, is entitled to a benefit of up to 90% of average compensation. Both Regular and Police/Fire members become fully vested as to benefits upon completion of five years of service.

Funding Policy. Benefits for plan members are funded under the employer pay method. Under the employer pay contribution plan, the District is required to contribute all amounts due under the plan. PERS receives an actuarial valuation on an annual basis indicating the contribution rates required to fund the System on an actuarial reserve basis. The contribution requirements of the Plan members and the District are established by the Nevada Legislature. These statutory rates are increased/decreased pursuant to NRS 286.421 and 286.450. The payroll for employees covered by PERS for the years ended December 31, 2015 and 2014 were \$3,441,845 and \$3,491,068 respectively. The District's total payroll for the years ended December 31, 2015 and 2014 were \$3,527,395 and \$3,598,966 respectively.

NOTES TO FINANCIAL STATEMENTS

The District's contribution rates and amounts contributed for the last three years are as follows:

	Contribution Rate	Total					
Vear	Regular Members	Cor	ntributions				
2015	25.75% - 28%	\$	916,283				
2014	25.75%	5	898,947				
2013	23.75% - 25.75%	S	930,927				

The actuary funding method used is the Entry Age Normal Cost Method. It is intended to meet the funding objective and result in a relatively level long-term contribution requirement as a percentage of salary.

Pension Liabilities, Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions. At December 31, 2015, the District reported a liability of \$6,405,156, for its proportionate share of the net pension liability. The net pension liability was measured as of June 30, 2014, and the total pension liability used to calculated the net position liability was determined by an actuarial valuation as of that dated. The District's allocation percentage of the net pension liability was based on the total contributions due on wages paid during the measurement period. Each employer's proportion of the net pension liability is based on their combined employer and member contributions relative to the total combined employer and member contributions for all employers for the period ended June 30, 2014. At June 30, 2014, the District's proportion was 0.06146 percent.

For the year ended December 31, 2015, the District recognized pension expense of \$916,283. At December 31, 2015, the District reported deferred outflows of resources and deferred inflows of resources related to pension form the following sources:

	Out	ferred lows of ources	Deferred Inflows of Resources			
Differences between expected and actual results	S		S	306,522		
Net difference between projected and actual earnings on pension plan investments				.345,345		
Changes in proportion and differences between District contributiona and proportionate share of contributions		57,614		See		
District contributions subsequent to measurement date	1.5	29,471		*		
Total	\$1,4	87,085	\$	1.651.867		

\$1,429,471, was reported as deferred outflows of resources related to pensions resulting from District contributions subsequent to the measurement date will be recognized as a reduction of the net pension liability in the year ended December 31, 2016. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pension will be recognized in pension expense as follows:

NOTES TO FINANCIAL STATEMENTS

Year ended December 31:		
2016	5	376,506
2017		376,506
2018		376,506
2019		376,506
2020		51,900
2021		36,330
	5	1.594,254

Actuarial Assumptions. The System's net pension liability was measured as of June 30, 2014, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of that date. The total pension liability was determined using the following actuarial assumptions, applied to all periods included in the measurement:

Inflation rate	1.50%
Payroll growth	5.00%, including inflation
Investment rate of return	8.00%
Productivity pay increase	0.75%
	Regular 4.6% to 9.75%, depending on service Police/Fire, 5.25% to 14.5%, depending on service
Projected salary increases	Rates include inflation and productivity increases
Consumer price index	3.50%

Mortality rates were based on the RP-2000 Combined Healthy Table for Males and Females, as appropriate, with adjustments for mortality improvements based on Scale AA.

Actuarial assumptions used in the June 30, 2014 valuation were based on the results of the experience review completed in 2013. The System's policies which determine the investment portfolio target asset allocation are established by the Public Employees' Retirement Board. The asset allocation is reviewed annually and is designed to meet the future risk and return needs to the System.

The following as the Board adopted policy target asset allocation as of June 30, 2015:

Asset Class	Target Allocation	Long-Term Geometric Expected Real Rate of Return*
Domestice Equity	4294	5.50%
International Equity	180 -	5.75%
Domestic Fixed Income	30%	0.25%
Private Markets	16%	0.68° e

NOTES TO FINANCIAL STATEMENTS

*As of June 30, 2014, PERS' long-term inflation assumption was 3.5%.

Discount Rate. The discount rate used of measure the total pension liability was 8% as of June 30, 2014. The projections of cash flows used to determine the discount rate assumed that employee and employer contributions will be made at the rate specified in statute. Based on that assumption, the pension plan's fiduciary net position at June 30, 2014, was projected to be available to make all projected future benefit payments of current active and inactive employees. Therefore, the long-term expected rate of return pm pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability as of June 30, 2014.

Sensitivity of the District's proportionate share of the net pension liability to change in the discount rate. The following presents the District's proportionate share of the net pension liability calculated using the discount rate of §.0 percent, as well as what the District's proportionate share of the net pension liability would be if it were calculated using a discount rate that is 1 percent higher or lower than the current rate.

	1.0% Decrease (7.0%)		Di	scount Rate	1.0% Increase				
			-	(8%)	(9.0%)				
District's proportionate share of									
the net pension liability	2	9,961,017	5	6,405,156	\$	3,449,682			

Pension Plan Fiduciary Net Position. Detailed information about the pension plan's fiduciary net position is available in the PERS Comprehensive Annual Financial Report, available on the PERS website.

Pension Contributions Payable. The District's accrued contributions payable at December 31, 2015 and 2014 were \$74,835 and \$67,324.

9. COMPENSATED ABSENCES

Included in accrued expenses is \$578,725 and \$530,880 which represents accrued but unpaid vacation and sick pay as of December 31, 2015 and 2014.

10. VOLUNTARY TERMINATION BENEFITS

In 2008 the State of Nevada offered an early retirement incentive to employees who would retire prior to August 31, 2008. The incentive provided health insurance benefits with coverage limited to the retired employee and their spouse (if applicable). The District as a political subdivision of the State of Nevada was obligated to offer the benefits to its qualifying employees. As of August 31, 2008 seven District employees opted to retire and receive the benefit.

In accordance with Statement No. 47 issued by the Governmental Accounting Standards Board, an employer should recognize a liability and expense for the voluntary termination benefits when the employees accept the offer and the amounts can be estimated. Measurement of the liability

NOTES TO FINANCIAL STATEMENTS

should be updated with any incremental liability and expense (positive or negative) to be recognized, as of the end of each subsequent reporting period.

The estimated liability for the benefits as of December 31, 2015 and 2014 are as follows:

Termination benefits payable as of 12/31/14 \$ 423,191 Incremental adjustment for 2015 (163,135)
Termination benefits payable as of 12/31/15 \$ 260,056

11. Date of Management's Review

In preparing the financial statements, the District has evaluated events and transactions for potential recognition or disclosure through February 22, 2016, the date that the financial statements were available to be issued.

HAFEN BUCKNER

Certified Public Accountants www.hbeg.com

90 E 200 N St. George, UT 84770

INDEPENDENT AUDITOR'S REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING AND ON COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH GOVERNMENT AUDITING STANDARDS

To the Board of Directors Overton Power District No. 5 Overton, NV

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in Government Auditing. Standards issued by the Comptroller General of the United States, the financial statements which collectively comprise the basic financial statements of Overton Power District No.5 (the District), as of and for the year ended December 31, 2015, and the related notes to the financial statements, which collectively comprise The District's basic financial statements, and have issued our report thereon dated February 22, 2016.

Internal Control Over Financial Reporting

In planning and performing our audit of the financial statements, we considered the District's internal control over financial reporting (internal control) to determine the audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the District's internal control. Accordingly, we do not express an opinion on the effectiveness of the District's internal control.

A deficiency in internal control exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. A material weakness is a deficiency, or a combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected on a timely basis. A significant deficiency is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or, significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

Compliance and Other Matters

As part of obtaining reasonable assurance about whether The District's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under Government Auditing Standards.

Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the entity's internal control or on compliance. This report is an integral part of an audit performed in accordance with Government Auditing Standards in considering the entity's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

Hafen, Buckner, Everet, & Graff, PC

February 22, 2016

NATIONAL RURAL UTILITIES COOPERATIVE FINANCE CORPORATION VINANCIAL AND STATISTICAL REPORT

BORROWER NAME Overlon Power District No. 5
BORROWER DESIGNATION NY084
ENDING DATE 12/21/2017

Submit one electronic copy and one opport look copy to CTC. Roanst all manufaces to the nearest dollar CLUTTON ACTON BALANCE CHECK RESULTS We hereby certify that the entries in this report are in accordance AUTHORIZATION CHOICES with the accounts and wher records of the system and reflect the status of the system to the best of our knowledge and fadical. "(MICA uses cur'al electric kystem flata for legislative, regulators and ether purposes. May we proside this espoint family build exceed by All L. A.Y. Nords Admittinis stager or Accommised Will you authorize CFC to chave your that's with other engagesations? Shireline OHO STATEMENT OF OPERATION YEAR-TO-DATE FIRM LAST YEAR THIS YEAR BUDGET THIS MONTH (a) (b) (c) (d) Operating Revenue and Patronage Capital 17,636,085 37,938,584 37,966,494 3,371,916 Power Pendaction Espense Ò Ò Cost of Purchased Person 23,341,655 21,517,505 1,668,143 Transmission Expense 378,181 \$98,506 15,346 Regional Market Operations Expense 0 Distribution Expense - Operation 967,007 507,169 1,049,114 154,293 Distribution Caperos - Maintenines 1,114,718 1,226,602 1,574,601 107,170 Спиниче Ассений Гарена 1,313,413 1,230,715 1,239,645 104,401 9. Customer Service and Informational Expense 54,105 33,740 57,483 10. Salas Expensa 9 ũ 11. Administrative seal General Expressa 7,707,604 7,250,814 1,281,130 124,914 12. Total Operation & Maintenance Espense (2 thru 11) 28,864,934 16,087,650 28,363,696 2,414,465 1.1 Depreciation & Assortization Expense 1,809,019 1,894,418 1,910,913 101,198 14 Tax Expense - Property & Chora Receipts 1) 41 Û 0 15 Tax Expense - Other 0 0 16. Increst on Long-Toron Deta 7.158,293 2,061,281 7,118,196 167,000 11. Interest Charged to Construction (Credit) ā 0 18 Interest Paperso - Other 0 0 19. Other Deductions 176,146 164,119 126,346 13,677 20. Total Cust of Electric Service (12 thru 17) LUA, RAD, LA 30,308,474 11,719,480 2,757,629 21. Patronage Capital & Operating Margins (1 minus 10) 4,637,493 7,730,110 5,237,914 (383,714) 12 Mon Operating Margina - Interest 23,611 25,298 77,844 174 2). Allowance for Fursia Used During Construction Ď Ó ñ 0 24 Income (Luss) from Equity Investments Û 0 0 0 25 Man Operating Margins : Other (10,710) 1141 037 ((74,800) (73,886) 16. Constation & Transmission Capital Crodus p ø () 17. Other Capital Credits & Patropage Dividends 134,035 117,630 211,170 0 18 Extraordinary hemi-0 19. Patronage Capital or Margins (21 thru 14) 4,884,419 7,849,971 5,305,428 (401,226) PARE II. DATA ON TRANSMESSION AND DISTRIBUTION PLANT VEAR-TO-DATE YEAR-TO-DATE FFRAT LAST YEAR THIS YEAR LAST YEAR ITEM THIS YEAR (a) (b) New Nervices Connected 140 Miles Transmission 07 93 Services Returns 0 6 Miles Distribution Overhand 136 116 Total Sacvices by Place 11,120 15,543 7. Miles Distribution Undergraund 409 412

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FINANCIAL AND STATISTICAL REPORT	FINANCIAL AND STATISTICAL REI	NATIONAL RURAL UTILITIES		Overton Power
ASSETS AND OTHER DEBTS 1.1.ABILITIES AND OTHER CREDITS 1.2.ABILITIES		TION	BORROWER DESIGNATION	NV00
ASSETS AND OTHER BERTS 107,566,044 29. Memberships 20,643,177 10. Memberships 20,643,177 10. Memberships 20,643,177 10. Patronage Capital 20. Memberships 23,043,177 10. Patronage Capital 20. Memberships 23,043,177 20. Memberships 20. Memberships 23,043,177 20. Memberships 23,043,177 20. Memberships 23,043,177 20. Memberships 23,043,177 20. Memberships 20. Memb		PORT	ENDING DATE	12/31/2017
ASSETS AND OTHER DEBITS 107,566,044 29. Memberships 20,04,177 30. Patrionage Capital 31. Operating Margins - Prior Years 25,0 32,004,177 31. Patrionage Capital 32,004,177 32. Patrionage Capital 33. Operating Margins - Prior Years 25,0 32,004,080 32. Operating Margins - Current Year 7,8 32,004,080 32. Operating Margins - Current Year 7,8 32. Operating Margins - Current Year 7,8 33. Non-Operating Margins - Current Year 7,8 34. Other Margins & Equities (20 thru 34) 80,8 36,	RECENALADICERHEEK	ALCO CONTRACTOR		
Construction Work in Progress 2,064,377 30 Patronage Capital			LIABILITIES AND OTHER CREDITS	
Construction Work in Progress 2,064,377 30 Patrionage Capital	Total Utility Plant in Service	107,566,044	29. Memberships	
109,630,421 31 Operating Margins - Prior Years 23.3 Accum Provision for Depociation and Amont 32,904,080 32 Operating Margins - Current Year 7.8 Ret Utility Plant (3-4) 76,736,341 33 Non-Operating Margins Nonautility Property - Not 0.34 Other Margins & Equities 17.6 Nonautility Property - Not 0.35 Total Margins & Equities 17.6 Investment in Subsidiary Companies 0.35 Total Margins & Equities (29 thro 34) 80.8 Invest in Assoc. Org Patronage Capital 2.039,427 36 Long-Term Debt CPC (Net) Invest in Assoc. Org Other - Occaral Funds 0.37 Long-Term Debt - Other (Net) 45.9 Investments in Economic Development Projects 0.30 Obligations Under Capital Leases - Non current Other Investments 0.40 Accumulated Operating Provisions - Asset Returnment Obligations Special Funds 0.41 Total Other Property & Investments (6 thru f3) 2.232,427 A Total Other Property & Investments (6 thru f3) 2.232,427 A Construction Funds-Trustee 0.41 Construction Funds-Trustee 0.42 Construction Funds-Trustee 0.43 Construction Funds-Trustee 0.44 Construction Funds-Trustee 0.45 Construction Funds-Trustee 0.47 Current Maturities Long-Term Debt Conomic Dev 0.45 Current Maturities Long-Term D	A SALAN CALL TO THE RESIDENCE OF THE PROPERTY			
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	CONTRACTOR OF THE PROPERTY OF			
	i, Total Current & Account Assets (15 thru 28)	Children Co. American Co.		
77. Deferred Debits 3,192,500 Amounts Received This Year (Net)				0.000
7. Detailed Action 12 Control of the	TOTAL PROPERTY OF THE PROPERTY	15,178,370.9	Annualis Reserved This Type (Clos)	
				M
28. Total Assets & Other Debits (5+14+26+27) 101,173,827 TOTAL Contributions in Aid-Of-Construction	i. Total Assets & Other Debits (5+14+26+27)	101.173,827	TOTAL Contributions In-Aid-Of-Construction	A STATE OF THE PARTY OF
AUT D. THE SPACE DELONES PROVIDED FOR IMPORTANT NOTES REGARDING THE FINANCIALS PLATEAU AT CONTAINED IN THIS REPORT.	ART D. THE SPACE BELOW IS PROVIDED FOR IMPA	ORTANT NOTES BEG	AUDICIONUS ANANCIAIS ARATOMIS ARCONDAINEO INCHES	RLPORT!

cfc_form7 2017 Short Form



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	NATIONAL	NATIONAL RURAL UTILITIES	IES			DORROWER NAME	ME		Overtine Resear Di
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NAME OF SEPPLIER	GELISE ONLY SUPPLIER COBE	RENTWABLE ENTRETY PROCEDANG NAME (c)	KINEWALLE FUEL TYPE	KWII PURCHASID	TOTAL COST	AVERAGE COST PER KWII (cent)	PLEL COST ABJUSTNENT	WHEELING & OTHER CHARGES (or Control of Cont	COMMENTS
			C Name	703,987,000	15,478,174	\$0.5	(C)		Chemina
			2 None	心を受けれたの意	2,340,944	273	•	10.	Comments
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				395,394,512	12,649,746	57	0	1,442,270	



NATIONAL RURAL UTILITIES BORROWER NAME Overton Power D COOPERATIVE FINANCE CORPORATION BORROWER DESIGNATION NV004 FINANCIAL AND STATISTICAL REPORT ENDING DATE 12/31/2017 PART L. KWII PURCHASED AND TOTAL COST (Continued). COMMENTS 2 1 4 3 6 1 K 9 10 11 12 13 14 15 16 17 16 19 20



NATIONAL RURAL UTILITIES COOPERATIVE FINANCE CORPORATION

BORROWER DESIGNATION ENDING DATE Overton Power D NV004

12/31/2017

FINANCIAL AND STATISTICAL REPORT
PARTAL LONG-TERM LEASEN (Bashilismal space is neoded, was separate abeet)

DOMESTICS AND DESCRIPTION OF AN ADDRESS OF THE PROPERTY OF THE

BORROWER NAME

	LIST BELOW ALL "RESTRICTED PRO	OPERTY" ** HELD UNDER "LONG TERM" LI	ASE (If none, State "NONE")	THE PERSON NAMED IN
	NAME OF LESSOR	TYPE OF PROPERTY	RENTAL THIS YEAR	
1				\$40
3				\$()
3			TOTAL	\$1

** "RESTRICTED PROPERTY" means all properties other than automobiles, tracks, tractors, esher vehicles (including without transation aircraft and ships), office and warehouse space and office equipment (including without transation computers). "LONG TRRM" means leaves having unexpired terms in excess of 3 years and covering property having an initial cost in excess of \$256,000).

PART O.	LONGSTEI	MORRE	REINVICE	REOUR	EMENTS

				HLLED THIS YEAR		
	NAME OF LESDER	BALANCE END OF VEAR	(n)	PRINCIPAL (b)	TOTAL (c)	CFC USE ONLY (d)
1	National Rural Utilities Cooperative Finance Corporation	43,988,503	2,062,287	2,089,272	4,151,560	
1	NCSC	0	0	0	0	
1	Virtuses Mac	0	0	ō	0	
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6		0	0	Ô	Q.	
7		0	0	Ó	0	
N		0	Ú	Ò	0	
9		0	Ò	0	0	
10	Principal Payments Received from Ultimate Recipients of BCP Loans			Q		
11	Principal Payments Received from Ultimate Recipients of REDI, Loans			0		
	TOTAL (Sum of 1 then 9)	545,988,502	32,062,287	\$2,089,272	34,151,560	



					THE REAL PROPERTY.
N	ATIONAL RURAL UTILITIES		BORROWER NAME		Civerton Power
COOPE	RATIVE FINANCE CORPOR	VIION	BORROWER DESIGNA	TION	NVO
			The state of the s	110/3	- Pales
ART R. POWER REQUIR	CIAL AND STATISTICAL RE	roiti	ENDING DATE		12/31/2017
	- MINISTER CONTRACT		A CANADA A CONTRACTOR OF THE C		
CLASSIFICATION	CONSUMER, SALES, AND HEVENUE DATA	JANUARY CONSUMERS	DECEMBER CONSUMERS (6)	AVERAGE CONSUMERS (c)	TOTAL KWII SALES AND REVENUE (4)
Revidential Sales	a. No. Consumers Served	12,624	12,950	12,787	
(excluding seatonal)	b KWH Sold				174,038,0
and a street of the street of	c. Revenue				18,793,7
Residential Sales -	a. No. Commers Served	0	Û	0	
Segrenal	b, KWH Sold				
	c Revgoue				
Irrigution Sales	a No Comumera Served	43	41	42	
	6 KWILSold				898,9
The same is a supply to the same of	с Качение				101,3
Comm and Ind.	a. No. Communer Served	2,042	2,059	3,031	
1000 KVA or Law	b. KWH Sold	MISSING THE WAR		14 S 75 75	77,484,0
	e Revenue				7,764,9
Comm and Ind	a. No Consumers Served	29	13	44.00	
Own 1000 KVA	b, KWH Sold				81,542,1
	c Revenue				6,891,7
Public Street & Highway	a. No. Communers Served	216	241	240	
Lighting	b. KWH Sold				3,457,9
	e Resenue				139,0
Other Sales to Public	a No. Consumers Served	219	238	239	
Authority	b. KWH Sold				31,970,98
	c Revenue				2,904,1
Sales for Resolut-RUS	a. No. Communers Served	0	0	2.2.12.0	
Borrowers	b EWH Sold			PROPERTY.	
	c. Revenue				
Sales for Resales Other	a No Consumers Served	Ö	В	0	
	b. KWH Sold				
Fig. 10 Car 10 C	e Revenue				
9. TOTAL No. of Consumer	rs (lines La illera 9a)	15,215	15,542	18,379	
I. TOTAL KWII Sold (Suca	Hi thru 9h)				369,392,00
2. TOTAL Revenue Receive	d From Sales of Electric Energy (II	ng Le theu 9c)			36,834,9
3. Transmission Revenue					
4. Other Electric Revenue					1,103,61
5. EWH - Own Use					653,31
6 TOTAL KWH Purchased					193,194,61
7. TOTAL KWII Generated	*				
 Cost of Purchases and Gena 	ration			To Division	19,839,7
9. Interchange - KWH - Net	des vin builts 41 man				
O Penk - Sum All KW Input (90,13
	Okone Okon	concident Concident			



NATIONAL RUICAL UTILITIES BORROWER NAME Overloss Power D
COOPERATIVE FINANCE CORPORATION BORROWER DESIGNATION NY004
FINANCIAL AND STATISTICAL REPORT ENDING DATE 12/31/2017

-			Added This Year	the reserved		Total To Date	
Line #	Classification	Number of Consumers (a)	Amount Invested (b)	ESTIMATED MAIBTU Savings (c)	Number of Consumers (d)	Amount Invested (c)	ESTIMATED MMIRTU Savings (f)
1	Residential Sales (excluding seasonal)	ű	0	0	0	0	
)	Residential Sales - Sensional	0	0	. 0	0	0	0
3.	fertgreiner States	0	0	0	0	0	t)
4.	Cosms, and Ind. 1000 KVA or Less	a	D.	ti ti	8	, a	0
	Count and fed Over 1000 KVA	ď	.0	0	0	0	
	Public Street and Highway Lighting	0	0		0	0	
	Other Sales to Public Authorities	0	0	6	Ö	0	
8	Sales for Results - RUS Borrowers	0		0	0	0	
9	Sales for Resules - Other	Ü	0	0	0	0	
10.	TOTAL	0	0	0	0	0	



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NATIONAL RURAL UTILITIES HORROWER NAME Overlon Powey D COOPERATIVE FINANCE CORPORATION BORROWER DESIGNATION NVXX4 FINANCIAL AND STATISTICAL REPORT ENDING DATE 12/11/2017 (All investments refer to your most recent CFC Losis Agreement) MATAIR CONVENDIENTS DESCRIPTION INCLUDED IN EXCLUBED (9) INCOME OILLOSS (a) (10) (e) (4) ... INVESTMENTALINA SOCIATED ORGANIZATIONS s CFC 2,615,734 Federated 178,405 SEDC 7 117,164 Western United, Co-Bank, CRC 18,100 Nubicial (Liese & then B) 313,671 2,615,756 MINVESTATION FOR RECONOMIC DEVELOPMENT PRODUCTS 10 11 11 Subiotal (Line 9 thru 11) 0 Ð OTHER INVESTMENTS 11 14 15 16 Nubletal (Lise 12 form 16) 0 0 SPECIAL FUNDS 11 11 19 20 Subtotal (Line 17 they 20) 0 Ď CASH CENERAL 31 Bank of Nevada 10,610,111 22 America First Credit Union 576,814 31 Petty Cash 1,700 74 Subtotal (Line 2) thru 24) 11,189,645 18 SPECIAL DEPOSITS 25 16 21 28 Sublatat (Line 25 thru 28) 11 -PENDORARVISON STATES IN 29 America First Credit Union 1.335 CFC Member Capital Securities 450,000 Bank of Nevada 31 2,014,173 37 Sublated (Ling 19 thru 11) 2,015,728 450,000 ACCOUNT & NOTES RECEIVABLE ONET. 11 Accounts Receivable 14,676 14 11 36 Sabtatal (Line 33 thru 36) 24,676 D OF COMMUNICATED INVESTIGATION OF MONORING ENOUGH CHEST PARTICIPATED 37 38 19 40

Total

13,552,720

1,005,756

Sabrotal (Line 37 thru 40)

cic form? 2017 Short Form



BORROWER NAME Overton Power D NATIONAL RURAL UTILITIES BORROWER DESIGNATION NVOO COOPERATIVE FINANCE CORPORATION FINANCIAL AND STATISTICAL REPORT ENDING DATE 12/31/2017 (All investments refer to year most recent CFC Loon Agreement) 7a - PART II. LOAN GUARANTEES Manurity Date of Available Loans Communica Performance Guarantee (Covered by **Obligation** Exposure or Lorn Balance (3) Quatantees) Organization & Guarantee Beneficiary Original Amount (5) Line No (1:) (4) (e) (a) (0) Ø 0 ij 0 0 D 3 0 0 0 3 0 0 0 4 0 0 0 TOTALS (Line I thru 5) 0 ü 0 to PART III. LOANS Lean Balance (%) Available Loans Name of Organization Maturity Date Original Assurant (\$) No. (a) (6) (0) (d) (0) 1 Û Ď 0 Ò Ö 2 Ü Ü Ö 1 0 4 0 Ö 0 5 Û Ô 0 TOTALS (Line 1 thru 5) 0 0 0 78 - PARTIY, TOTAL INVESTMENTS AND LOANS GUARANTEES FOTAL (Part I, Total - Column b + Part II, Totals - Column d + Column e + Part III, Totals - Column d + Column e) 13,552,720 LARGER OF (a) OR (b) 25,420,808 15 percent of Total Utility Plant (CTC Form 7, Part C, Line 3) 16,414,563 b. 50 percent of Total Equity (CVC Form 7, Part C. Line 15) 25,429,895

NATIONAL RURAL UTILITIES COOPERATIVE FINANCE CORPORATION FINANCIAL AND STATISTICAL REPORT

BORROWER NAME Overton Power District No. 5
BORROWER DESIGNATION NY994
ENDING DATE 12/31/2016

Nulsmit one electronic copy and eac signed hard copy to CTC. Round all matabox to the newest dollar

We bereby vertify that the entries in this report any is nectedance with the necessary and other records of the system and reflect the stains of the system and reflect the stains of the system to the lost of our knowledge and belief A. SHEEA was rural electric system data for legislative, cognitatory and altered for the post fount your exacts to SRECA? Signature of Office Manager at According Date 1 A. Will you arrive of ECO is shirty your data with affect congressives? Signature of Manager Table A. SHEEA was rural electric system data for legislative, cognitatory and astern property from your exact to SRECA? Signature of Office Manager at According A. Will you arrive of ECO is shirty your data with affect congressives? O COO

PAREA ATATEMENT OF OPERATIONS				
		VEAR-TO-DATE	•	
ITEM	LAST YEAR	THIS YEAR	BUDGET	THIS MONTH
The second section of the second seco	(*).	(0)	(6)	(J)
1. Operating Revenue and Pateringe Capital	37,362,468	37,636,085	37,861,797	3,923,358
2 Prover Production Capania	0	0	ġ.	0
1 Cost of Parchared Power	25,117,137	23,294,687	31,092,347	1,744,461
1. Transmitosiani Experies	741,799	378,181	773,032	53,011
1 Regional Market Operations Expense	0	0	0	0
6 Distribution Expense - Operation	859,221	96.7,007	911,911	101,934
7 Distribution Pagarine - Malatanance	1,175,209	1,554,738	1,400,867	111,161
8 Comminde Acciounts Expense	1,094,304	1,217,412	1,185,335	102,601
9. Chalanter Survice and Informational Expense	45,460	34,303	9	0.580
10. Sales Dapenier	0	0	0	Ó
11. Administrative and General Expense	1,691,372	2,702,003	1,985,782	172,688
12. Tutal Operation & Maintenance Expense (2 thru 11)	30,936,471	28,864,934	31,371,194	2,299,176
13. Окрассываем & Авконітеліны Ехрепія	1,761,192	1,809,01	1,464,449	151,010
14 Tax Expense - Property & China Receipts	0	6	ū	
13 Fex Cappeing - Other	0	0	0	0
16. Interest on Long-Term Debt	3,525,184	2,138,293	7,194,488	172,410
17. Interest Charged to Construction (Credit)	0	6	Ď.	0
18 Interest Exposum : Other	0	0	0	0
19 Other Deductions	70,129	176,146	9	11,677
20. Tutal Cost of Electric Service (12 thru 19)	35,396,976	33,038,393	35,630,131	1,649,111
1). Patronage Capital & Operating Murgins (Lesiaus 20)	1,060,1	4,627,492	1,111,666	184,046
J2 Plan Operating Margins - Informat	26,486	33,611	30,124	373
23. Allowance for Famile Used During Cognitionism	9	0	. 0	0
24. Income (Lana) fixed Equity favestinguis	. 0	Ø	0	q
25 Non Operating Margins - Other	(51,202)	(19,718)	(40,993)	0
16. Generation & Transmission Capital Credits	q	9	ņ	0
27. Other Capital Condits & Patronage Dividends	211.673	234,015	230,000	0
28. Extensionary linear	q	0	0	0
29, Patrumage Capital ne Murgins (21 then 38)	2,353,348	4,884,419	1,476,795	284,419

	YEAR-TO	D-DATE			YEAR-TO	3-DATE
ITEM	LAST YEAR	THIS YEAR (b)		FTEM	LAST YEAR	THIS YEAR
New Bervious Connected	0	265	3.	Atibes Truscaspination	93	9.
Savious Retired	0	0	ń	Miles Distribution Overhead	116	334
Total Services by Plane	14,864	15,174	7	Miles Distribution Underground	402	405
Life Services (Exclude Segment)	0	0	Ř.	Tutal Afiles Coorplered (\$46+7)	ili	ili.



COOPERATIVE FINANCE CORPORA		BORROWER NAME	Overton Power I
AND AND AND AND AND ADDRESS OF A PARTY	TION	BORROWER DESIGNATION	NV00
FINANCIAL AND STATISTICAL REP		ENDING DATE	12/31/2016
SITE DAVANCESORET			
ASSETS AND OTHER DEBITS		LIABILITIES AND OTHER CREDITS	
Total Utility Plant in Service	103,644,567	29 Momberships	(
Construction Work in Progress	1,475,174	10. Patronage Capital	WANTED TO A STATE OF SECOND
Total (Bility Plant (1+2)		11. Operating Margins - Prior Years	20,451,19
Accum Provision for Depreciation and Amort	MATERIAL PROPERTY OF THE PARTY	32. Operating Margins - Current Year	4,830,80
Net Utility Plant (3-4)	The second secon	13. Non-Operating Margins	33,61
Neurality Property - Net	A VARIABLE PROPERTY OF THE PARTY OF THE PART	34. Other Margins & Equities	17,821,26
Inventment in Subsidiary Companies		35. Total Margias & Equilles (29 thru 34)	43,156,87
Invest in Assoc Org - Patronage Capital	The second secon	36. Long-Term Dehr CFC (Net)	
Invest in Assoc Org. (Other - General Funds	The second secon	37. Long-Term Debt - Other (Net)	48,516,94
Invest in Assoc Org Other - Nongeneral Funds	The state of the s	38. Total Long-Term Debt (36 + 37)	48,516,94
Investments in Economic Development Projects	the state of the s	39. Obligations Under Capital Leanes - Non current	- 101d 5114
Other Investments	The second second	40 Accumulated Operating Provisions - Asset Retirement Obligations	,
Special Funds		41. Total Other Soneurrent Liabilities (39:40)	
. Total Other Property & Investments (6 thru 13)	The state of the s	42. Notes Payabla	
Cush-General Funds	the state of the s	43. Accounts Payable	1,944,90
Cash-Construction Funds-Trustee	THE PERSON NAMED IN COLUMN TWO IS NOT THE OWNER, THE PERSON NAMED IN COLUMN TWO IS NOT THE OWNER, THE PERSON NAMED IN COLUMN TWO IS NOT THE OWNER, THE PERSON NAMED IN COLUMN TWO IS NOT THE OWNER, THE PERSON NAMED IN COLUMN TWO IS NOT THE OWNER, THE PERSON NAMED IN COLUMN TWO IS NOT THE OWNER, THE PERSON NAMED IN COLUMN TWO IS NOT THE OWNER, THE OWNER	44. Consumers Deposits	128,30
Special Deposits	The state of the s	45. Current Maturities Long-Term Debt	
Temporary Investments		46 Current Maturities Long-Term Debt-Economic fley.	
Notes Receivable - Not	A STATE OF THE PARTY OF THE PAR	47. Current Maturities Capital Lensus	
Accounts Receivable - Net Sales of Energy		46 Other Current & Accrued Liabilities	1.309.13
Accounts Receivable - Net Other	the second secon	49. Tutal Current & Accessed Liabilities (4) thru 48)	3,382,34
L Renewable Energy Credits		30. Defend Credits	2,633.81
	THE RESERVE AND ADDRESS OF THE PARTY OF THE		97,689,07
and the state of t			AAVIMA
and the property of the second	0	ESTIMATED CONTRIBUTION IN AUD-OF-CONSTRUCTION	
THE RESIDENCE OF THE PERSON NAMED AND ADDRESS OF THE PERSON NA			
When the second			
7 4 7 4 4 1 7 5 5 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	13	and any production and any and a second supplied to the fall of th	AND DESCRIPTION OF THE PARTY OF
	18.0		
A. Total Assets & Other Debits (5+14+26+27)	The second secon	TOTAL Contributions In Aid-Of-Construction	
Materials & Supplies - Electric and Other I. Prepayments S. Other Current & Accrused Assets D. Total Current & Accrused Assets (15 thru 25) J. Deferred Debits A. Total Assets & Other Debits (5:14+26+27)	1,238,474 142,691 0 15,800,192 4,751,899 97,689,977	51. Total Liabilities & Other Credits (35+38+41+49+50) ESTIMATED CONTRIBUTION IN AID-O) - GONSTRUCTION flalance Beginning of Year Amounts Received This Year (Net)	97,68



		NATIONAL RURAL UTILITIES	53		BORROWER NAME	NAME	-Q.	Overton Power D
	0	COOPERATIVE FINANCE CORPORATION	RATION		RORROWER	BORROWER DESIGNATION		NAMES
	**	FINANCIAL AND STATISTICAL REPORT	EPORT		ENDING DATE	jul jul		9102/1021
NAME OF SOME	CHANGESTATING		The state of the s	The second secon	0 1		STATE OF THE PERSON NAMED IN	The second second
	наизменя	BALANCE BEGINNENG OF VEAR	CNING OF VEAR	Abeltions	RETIREMENTS	ADJUSTMENTS AND TRANSPER	BALANCE END OF VEAR	DOF YEAR
Destribus	Destribution Place Subsoluti	And the second s	69,325,427	1,302,309	800,109	8 (3)	13)	Season Season
Conmit	2 General Plans Sufficial		13,517,581	322,499	211	40		3,853,347
7 Medicularies Plant	AND THE PROPERTY OF THE PROPER		5,400,144	0		0		5.556.23.8
4 Emergidies	MA Antidocella control and a second and a se		0	O				0
5 Transpos	Transmission Plane Subsoral		C201_CT2_CT2	1,834,181	2(1)2			24,263,431
E. R. Programman	Regional Transmission and Market Operation Plans	Plans	0	0		4		0
7 Production	Populações Plant - Sopans		Đ	0		0		0
# Presductor	Production Plans - Naghan		Đ	ō		0		0
Productive	Personness Phen . Holes		0	-				0
Production	19 Psychothen Plant - Other		Ct.	O		10		W. 40
II All Other	All Other Libbs Place		0	O		0		
STREET	ES SUBTOTALS 43 them 211		800,717,559	3,344,349	一 日本の一	452		185.644 467
Comming	13 Constructions Work in Progress		1280 COST	11, 14th, 32mil	京は北京は日本の大学の大学の大学の大学の大学の大学の大学の大学の大学の大学の大学の大学の大学の	The second second		3,475,174
TOTAL	24 TOTAL UTILITY PLANT (12+13)		193,591,069	1,950,533	協議的、教的等	(3)		145,854,748
	WASHINSKERIOKS	Those sections refer to "Masserian and Supplies" (o data en "Analysia e C.L. "Annasi Mestin	of Accumulated Fr	There sections refer to this see "Analysis of Accessoring Province for Depositions" (F). "Materials and Supplies" (S). "Annual Meeting and Board Date" (S), and "Conservation Date" (F).			
		1						
	пем	Avg. Minetas per Caramere by Casses Fronce Supplier	Avg. Minates per Commerce by Carte Mayor Event (b)	Compenser by	Avg. Minetes per Consoner by Corse Phinnel (C)	Avg Messey per Comm	A Charles	TOTAL
Present Year	, cae	000		100			14.71	494.53
J. Five-Yes	Everyear Average	202		20140	292		19.45	115.57
	PROPERTY OF THE STATE OF THE PARTY NAMES OF THE		And stored providence and stored property.	がある。		A 10 Company of the C		
Number	Number of Pall Tree Employees			42.	6 Payof - Expensed			3,574,910
Electrica	Engloves - Hours Worked - Engaler Time			B. 000	Pavroll - Capitalized			2662 159
3 Employe	Employere - Hours Wenterd - Overtime		MANAGEMENT AND CONTRACTOR OF THE PERSON OF T	6 CB3	S. Parent - Oches			Q
ANTENNA PER	PATHOWNOS CAPITAIS.		Service of the servic	The second second	21.50	DUN FRIGHT CORES MILKS F	OR SELECTIVE NO.	PHOTO
		ITEN		THES STEAR	CUMPLATIVE II. Amount Due	Assessed Date Over 59 Days:		
General	Concerd Retrieves			6	2. Amount Written Off Dar	7		
Noncal I	Noncol Retrements			0	0	14		
3. Total Se	Total Retirements (5+2)			•				1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1
A Cash Ros	Cash Received fines Received of Partonage Cacera	CHAPTED DV SUCCESSETS OF ESCUSE PAYER		8		Commence of the second		The state of the s
S Cash Rec	Cash Received from Methodogue of Personage Caread	Detail by Lendon for Credit Executed to the Electric System	the Electric System	48,555				
1 W. See 5 at	B. I FEM CASH RECHAND (475)			8878				



	NATIONAL RURAL UTILITIES COOPERATIVE PINANCE CORPORATION	CHONAL RUBAL UTHERTIES SATIVE FINANCE CORPORA	RATION			BORROWER NAME BORROWER DESIGNATION	SECNATION		Overton Pewer D
*	FINANCIAL AND STATISFICAL REPORT	STATISTICALL	RFORT			ENDING DATE			12312016
PARTIL KWH PURCHASED AND TOTAL COST	2.cost	1000年代日本の	STATE OF STA		の手にはいいから		· · · · · · · · · · · · · · · · · · ·		
							INCIT	INCLUDED IN TOTAL COST	OST
NAME OF SUPPLIER	CICUSE ONLY SUPPLIES CODE IN	KENTWARLE ENGINGY PROGRAM NAME	RENEWABLE FUEL TYPE	KWIE PURCHASED	TOTAL COST	AVERAGE COST PER KWH (ente)	FUEL COST ADJUSTATION	OTBUR OTBUR CHARGES (av Cheden)	COMMENTS
Colorado River Commission			0 Nove	94,366,603	2,464,014	335	0	G	Circuminate
2 Armone Public Service			D 760mg	000'048'20)	\$2,090,760.	76.27	0	0	Criteryouth
1 Mongan Stander			0 None	000,000,000	4,643,43%	2,66	13	*	Constitution
NV Incorp.			0 None	3,154,447	2,044,32%	20, 204	10:	ENG 886'3	Community
			0 None	0	0	400	Ol-	Ó	
			0 None	Ö	6	20.00	0-	0	Continuents
			O Nove	0	0	000	0	0	Centeration
			O Novae	0	0	9/00	4	0	O Comments
			O Nove	0	ō.	000	0	0	Chromatals
			0 None	0	0	0.00	O	0	o Comments
			O Nome	0	0	90'0	0	¢	Comments
			O None	O	0	0000		Q	(Serial property)
			9 Nepair	0.0	0	900	0	0	O Comments
			0.3504	0	th.	6.00	0	0	Comments
			0 None	O	10	09/07	RS.	0	Characters
			O'Neste	0	u	00'0	9	0	Covernons
			O Make	o	ō	000	0	D	Committees
			9 None	9	0	- 500	0	0	Comments
			State of Manner	(o	0	950	9	â	A SCHOOLSE
			9 Nooe	Ø.	0	000	*	t)	P Comment
TOTALS				388,244,050	22,045,636	585		1,731,395	



NATIONAL RURAL UTILITIES BORROWER NAME Overton Fower D COOPERATIVE FINANCE CORPORATION BORROWER DESIGNATION NV004 FINANCIAL AND STATISTICAL REPORT ENDING DATE 12/31/2016 PART L. KWII PURCHASED AND TOTAL COST (Continued) COMMENTS 1 1 4 6 9 ğ Ú 10 11 12 1.1 14 15 14 17 18 19 20



\$13

NATIONAL RURAL UTILITIES COOPERATIVE FINANCE CORPORATION

BORROWER NAME Overton Power D

BORROWER DESIGNATION NV004

ENDING DATE 12/31/2016

FINANCIAL AND STATISTICAL REPORT ENDING DATE 12/31/2016

FART M. LONG TERM LEASES (If middlional apace ic needed, size apparate aftert)

LIST RELOW ALL "RESTRICTED PROPERTY ** HELD UNDER "LONG TERM" LEASE. (If none, State "NONE")

NAME OF LESSOR TYPE OF PROPERTY RESTRICTED YEAR

1 S0

** "RESTRICTED PROPERTY" means all properties other than automobiles, trucks, tractors, other vehicles (including without lumitation aircraft and abips), office and warehouse space and office equipment (including without limitation computers). "LONG TERM" means leases having unexpired terms in excess of 3 years and covering property laying an initial cost in excess of \$250,000).

			dileo tius year		
NAME OF LEXIDER	BALANCE END OF VEAR	INTEREST (a)	PRINCIPAL (b)	TOTAL (c)	CFC USE ONLY (d)
National Bural Utilities Cooperative Finance Corporation	48,516,941	2,158,29,1	2,414,777	4,573,070	
I HCKC	0	0	o M	- 0	
Farmer Mac	Ó	0	6	0	
	. 0	0	0	o o	
	0	0	ġ.	0	
	Ò	0	0	0	
	0	0	0	0	
	0	0	0	0	
	0	.0	0	0	
Principal Payments Received from Ultimate Recipients of IRP Loans			0		
Principal Paymonta Received from Ultimate Recipients of REDL Loans			0		
1 TOTAL (Sum of 1 thru 9)	\$48,516,941	\$2,158,293	\$2,414,777	\$4,573,070	



ATIONAL RURAL UTILITIES		BORROWER NAME		Overton Power I
RATIVE FINANCE CORPOR	CTION	BORROWER DESIGNA	TION	NV00
			2.200	A STATE OF THE STA
		EAST OF THE		12/31/2016
CONSUMER, SALES, AND REVENUE DATA	JANUARY CONSUMERS	CONSUMERS	AVERAGE CONSUMERS (c)	AND REVENUE (d)
a No Communers Served	17,109	12,598	12,454	
6 EWH Sold				169,912,030
e. Revenue				18,046,08
a Ho Consumers Served	0	Ü	g (m)	
b KWH Sold				
c Revenus				
a. No. Communers Served	45	45	45	
h KWH Sold				1,038,66
e Revenue				114,339
a Ho Consumers Served	3,091	2,024	2,038	
b. KWH Sold				RO 433,R4
and the second s				7,906,58
a Ho Communers Served	11	27	30	
A 2 TO 1 TO			用为人。由户 的	76,845,794
THE RESIDENCE OF THE PROPERTY OF THE PARTY O				7,376,430
Designation of the last of the	m	218	313	
COLUMN SECTION				1,109,17
A Address Sails				376,181
Company of the State of the Sta	206	342	214	
A MET AND A SECURITY OF A SECU				31,606,096
an sired a left man a transmission and a said			The state of the s	2,991,200
THE PERSON NAMED IN COLUMN TWO IS NOT THE PERSON NAMED IN COLUMN TWO IS NAM	0	0	0	
THE R. R. P. LEWIS CO., LANSING, MICH.				(
				i (0
在基本的基本的基本的基本的基本的基本的基本的基本的基本的基本的基本的基本的基本的基	0	0	0	
Committee of the Commit			SEAR WINDOW	0
manufacture and the ball of th		Manager and American Street of the Party of		()
2 10 10 10 10 10 10 10 10 10 10 10 10 10	14,911	15,174	18,043	
THE RESERVE OF THE PARTY OF THE	1.1. 11.			162,965,626
I From Name of Cleaning Curry) (in	ne le men 3c)			36,813,422
				522,662
				623,979
				189,744,050
(Atlant				33 301 402
1914/19				27,794,687
Metered)				102.041
CONTRACTOR OF THE PERSON NAMED IN COLUMN TWO IS NOT THE PERSON NAMED IN COLUMN TWO IS NAMED IN COLUMN TWO	coincident Coincident	the same and the same of		102,953
	CIAL AND STATISTICAL REC MENTS DATA BASE CONSUMER, SALES, AND REVENUE DATA a No Communers Served in EWH Sold c Revenue	CONSUMER, SALES, AND REVENUE DATA a No Communers Served b EWH Sold c Revenue a No Communers Served b KWH Sold c Revenue a No Communers Served b KWH Sold c Revenue a No Communers Served b KWH Sold c Revenue a No Communer Served b KWH Sold c Revenue a No Consumers Served b KWH Sold c Revenue a No Consumers Served b KWH Sold c Revenue a No Consumers Served b KWH Sold c Revenue a No Consumers Served b KWH Sold c Revenue a No Consumers Served b KWH Sold c Revenue a No Consumers Served b KWH Sold c Revenue a No Communers Served b KWH Sold c Revenue a No Communers Served b KWH Sold c Revenue a No Communers Served b KWH Sold c Revenue a No Communers Served b KWH Sold c Revenue a No Communers Served b KWH Sold c Revenue a No Communer Served b KWH Sold c Revenue a No Communer Served b KWH Sold c Revenue a No Communer Served b KWH Sold c Revenue a No Communer Served b KWH Sold c Revenue a No Communer Served b KWH Sold c Revenue a No Communer Served b KWH Sold c Revenue a No Communer Served b KWH Sold c Revenue a No Communer Served b KWH Sold c Revenue a No Communer Served b KWH Sold c Revenue a No Communer Served b KWH Sold c Revenue a No Communer Served b KWH Sold c Revenue a No Communer Served b KWH Sold c Revenue a No Communer Served	CONSUMER, SALES, AND REVENUE DATA	CONSUMER, SALES, AND SANUARY CONSUMERS REVENUE BATA SANUARY CONSUMERS



NATIONAL RURAL UTILITIES BORROWER NAME Overton Power D
COOPERATIVE FINANCE CORPORATION BORROWER DESIGNATION NV064
FINANCIAL AND STATISTICAL REPORT ENDING DATE 12/31/2016

	Carlo San Allanda and Carlo San Allanda Sa	1000	Added This Year			Total To Date	
Line#	Classification	Number of Consumers (s)	Amount Invested (b)	ESTIMATED MMBTU Savings (s)	Number of Consumers (d)	Amount Invested (a)	ESTIMATED MAINTU Savings (f)
1	Residential Sides (excluding seatonal)	0	0	0	ŋ	0	, j
2	Residential Sales - Seasonal	0	. 0	0	0	0	
3	Irrigation Bales	0	0	0	Ü	0	- ê
4	Cumm and list 1000 KVA or Lass	0	Ð	0	0	- 0	
1	Comm. and Ind. Over 1000 KVA	0	0	6	0	0	(
6	Public Street and Highway Lighting	ė	0	Ö	ō	0	(
7	Other Sales to Public Authorities	0	0	0	0	0	
	Sales for Reasles - RUS Hornsvers	0	. 0	σ	ū	0	
9.	Sales for Resalus - Other	0	0	0	a	0	
10.	TOTAL.		0	0	0	Ů.	



NATIONAL RURAL UTILITIES DORROWER NAME Overton Power D COOPERATIVE FINANCE CORPORATION BORROWER DESIGNATION NVOON FINANCIAL AND STATISTICAL REPORT ENDING DATE 12/31/2016 (All investments refer to your most recent CTC Loan Agreement) G-PARTI-INVESTMENTS DESCRIPTION DICLUDED (8) EXCLUDED (0) INCOME OR LOSS (0) (b) (0) (4) L. INVESTMENTS IN ASSOCIATED ORGANIZATIONS NRUCFC, Federated, SPIDC 3 217,136 2,517,057 6 n 7 0 a ũ R d ñ ñ Sublicial (Line 5 thru 8) 287,156 1,517,057 0 TANGO MUNICASTRONOMO DE VERDOMINA EMPORAÇÃO Ò ŋ Ò 10 ņ 0 û 11 Ü ñ a 12 Ö 0 ō Subfatul (Line 9 then 12) Ü Ó D COTHERISYESTALISTN 13 ò n a 14 0 0 0 15 O 0 9 10 0 0 0 Swhinini (Lies to their 16) ŋ 0 Û SPECIAL FUNDS. 17 Û ů. -111 0 () 0 19 () Đ 0 JRI 0 0 ŋ Subistal (Line 17 (kru 20) 0 0 Ø. CASH- GENERAL 21 Bank of Nevada 8,218,550 0 0 America First Credit Union 0 \$87,530 0 21 Petty Cash 1,760 Ô 0 24 û Ü Aubistal (Line 21 thru 24) B,822,800 0 0 APECIAL DEPROCES. 25 0 ō 17 26 0 ñ i 21 0 0 D 28 0 0 0 Subtutat (f.ine 26 tiere Ifi) ŋ 0 Ď TEMPORARY INVESTMENTS 29 America First Credit Union 67 ō Ö CFC Member Capital Securities 400,000 0 0 Hank of Nevada 31 2,010,331 0 Ü 11 0 8 Solutotal (Linu 29 these 32) 3,410,417 Û D AGEODALA NOTES RECUIVABLE, SET 53 Accounts Receivable 170,907 0 Ō 11 Ô Ô 11 0 Q 0 36 Õ û 0 Bulstoisi (Line II fiera J4) (79,007) 1 0 DE LEOMARDADENTS TO INVENTAVITADO DE MONTOS DO ENOTACTICADA Y PORCHASED 37 Ü ŋ Ŏ M n Ü 0 39 6 0 0 40 ō 0 9 Subtotal (Line 37 ffery 46) 0 ŋ

Total

vic ibnn7

11,430,366

2,517,657

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Page 9 of 22



	NATIONAL RURAL UTILITIES		BORROWER NAM	E	Overton Power L
	COOPERATIVE FINANCE CORPORAT	TION	BORROWER DESI	GNATION	NV004
	FINANCIAL AND STATISTICAL REPO	DRT	ENDING DATE		12/31/2016
Carles .	(Alt investment	th refer to your most rece	nt CFC Loan Agreemy	ii)	
n-F/	ABT II. LOAN GUARANTUES			THE PERSON NAMED IN	
Line	Organization & Omeranice Beneficiary (a)	Maturity Date of Quarantee Obligation (b)	Original Amount (5)	Performance Guaranire Exposure or Loan Balance (5) (sl)	Available Loam (Covered by Ouarantees) (a)
-			0	0	Ö
1	THE CONTRACTOR OF THE CONTRACT		0	0	0
1			0	ō	
4	A 10 10 10 10 10 10 10 10 10 10 10 10 10		0	0	0
i sentent			0	0	- 0
	LS (Line 1 thru 5)		0	0	0
7A = 17	BUIL LOANS				
Line Na.	Name of Organization (4)	Maturity Date (b)	Original Amount (\$) (c)	Loan Balanco (5)	Avadable Leam (c)
1			g	Ó	9
2			0	0	
1			0	0	0
4		WINTER STREET,	ý.	0	0
5	ten constitution and the second secon	TO MANUAL PROPERTY AND ADDRESS OF THE PARTY	0	0	0
1	1.8 (Line 1 thru 5)		0	0	Au to the O
la = V	ART IV. TOTAL INVESTMENTS AND LOANS GUARAN	Marian Colores de la colore de la colores de			
1	TOTAL (Part I, Total - Column b + Part II, Totals - Column d +	Column e + Part III, Totals	- Column d + Column e)		11,450,366
- 2	LARGER OF (a) OR (b)				21,578,439
	 15 percent of Total Unitity Plant (CFC Form 7, Part C, Line))		15,767,961	
	 50 purcent of Tutal Equity (CFC Form 7, Part C, Line 35) 			21,578,439	

NATIONAL RUBAL UTILITIES COOPERATIVE FINANCE CORPORATION FINANCIAL AND STATISTICAL REPORT

BORROWER NAME Overton Power District No. 5
BORROWER DESIGNATION NV004
ENDING DATE 12/31/2015

Submit the electronic copy and one signal hard copy to FTC. Regard all pranthers to the matter state.

CERTIFICATION We hereby certify that the entries to this report are in accordance with the accounts and other recently of the system and tellect the status of the system to the best of our knowledge and belief AUTHORIZATION CHOICES WREE A case that the report fewer years to him to Miles At the purposes. May we provide the report fewer year system to Miles At the system of Manager in Accountant. Date On Case Well your authorize CET to their years date with other conservations." On Case On

		YEAR-TO-DATE	•	
HEM	LAST VEAR	THIS YEAR	BUDGET	THIS MONTH
	18)	(b)	801	68)
Operating Revenue and Patronage Capital	Jo. N. 6, 201	11,161,568	37,017,278	2,869,159
2 Power Production Expense	0	01	0	Q
Cost of Parchasof Power	25.651,659	25,117,157	23,774,134	2.160,KS1
1 Transmission Lipense	591,471	740,299	615.130	62,576
5 Regional Market Operations Expensa	ů	0	ō	()
6 Distribution Expense - Operations	876.615	160,771	990,961	93,160
Dumbation Expense - Maintenance	1,47,3,778	1.175.200	1,435,445	117,979
8 Uniquence Accounts Expense	1,020,689	1,694,501	1,093,468	95,596
9 Customer Service and Informational Expense	30,523	45,460	0	8,544
10. Sales Expense	Û	Ü	0	6
11. Administrative and General Expense	1.818,667	1,691,272	1,891,393	124,610
12. Total Operation & Maintenance Expense (2 thru 11)	29,613,582	30,936,471	19.766,353	2,595,103
1). Depreciation & Amortization Expense	1.670.741	1.765.192	1,787,493	149.354
14. Tax Expense - Property & Gross Recopes	0	0	Q	Ð
15. Tax Expense - Other	0	ti	0	0
14. Interest on Long-Terra Dobt	2.996,129	2,525,184	2,898,431	211,414
17. Interest Charged to Conservation (Credit)	6	0	g g	0
18 Interest Expense - Others	o o	0	0	Ö
19 Other Doductions	72,832	50,129	72,335	12,43%
20. Total Cost of Electric Service (£2 thru 19)	14,333,285	35,196,976	34.524.812	2,963,316
21. Patronage Capital & Operating Margins (1 minus 19)	1.012,926	2,064,997	2,492,466	(108,157
22. Non Operating Margins - Interest.	24,416	26.884	21,121	372
23. Allowance for Funds Used Charing Construction	0	0	0	ė
24. Income (Loss) from Egony Investments	0	0	0	9
25. Non Operating Maryins - Other	(49.720)	(\$1,202)	(40.000)	ó
26. Generation & Transmission Capital Coules	ō.	ń	ŷ	#
27 Other Capital Croths & Personage Dividends	219,370	211.672	û	\$7,696
24 Extraordisary liquis	0	0	Q	a
19. Patranage Capital or Margins (21 three 28)	2,216,4%6	2,252,349	2,473,589	(70,899)

	YEAR-TO	O-DATE			YEAR-TO)-DATE
ITEM	LAST YEAR	THIS YEAR		ITEM	LAST YEAR	THIS YEAR
New Services Connected	û	246	5.	Miles Transmission	93	9
Services Retired	0	6	6.	Miles Distribution Overboad	336	136
Total Services In Place	11,619	14,864	7	Miles Distribution Underground	398	402
Mile Services (Exclude Seasonal)	0	Q	8.	Votal Miles Energised (5+6+7)	821	832

CFC Form 7 (1/2016) - Version 1 04



Accum. Provision for Depreciation and Amort 28,726,932 32. Operating Margins - Current Year 33. Non-Operating Margins Sequities 33. Non-Operating Margins Sequities 34. Other Margins & Equities 35. Total Margins & Equities 36. Long-Term Debt CFC (Net) 37. Long-Term Debt - Other (Net) 56.	NV00
FINANCIAL AND STATISTICAL REPORT ASSETS AND OTHER DEBITS Total Utility Plant in Service Construction Work in Progress Construction Work in Progress 2,861,490 30. Patronage Capital Total Utility Plant (1+2) Accum. Provision for Depreciation and Amort 28,726,932 32. Operating Margins - Prior Years Net Utility Plant (3-4) Nonutility Property - Net 0 34. Other Margins & Equities Investment in Subsidiary Companies 12/31/ Invest in Assoc. Org Patronage Capital 2,666,282 36. Long-Term Debt CFC (Net) Invest in Assoc. Org Other - General Funds 0 38. Total Long-Term Debt (36 + 37) Investments in Economic Development Projects 0 40. Accumulated Operating Provisions - Asset Retirement Obligations Special Funds 0 41. Total Other Noncurrent Liabilities (39+40)	198,84 225,86 26,48 124,03 575,22 931,71
ASSETS AND OTHER DEBITS Total Utility Plant in Service Construction Work in Progress 2,861,490 100,711,987 29. Memberships 29. Memberships 100,711,987 30. Patronage Capital 101,573,477 110,987 Accum. Provision for Depreciation and Amort 28,726,932 Accum. Provision for Depreciation and Amort 28,726,932 Non-Operating Margins - Current Year 28,726,932 Accum. Provision for Depreciation and Amort 28,726,932 Accum. Provisions & Equities 30. Non-Operating Margins & Equities 40. Accum. Provisions - Asset Retirement Obligations 40. Accumulated Operating Provisions - Asset Retirement Obligations	198,84 225,86 26,48 124,03 575,22 931,71
ASSETS AND OTHER DEBITS Total Utility Plant in Service Construction Work in Progress 2,861,490 100,711,987 29. Memberships 29. Memberships 100,711,987 30. Patronage Capital 101,573,477 110,987 Accum. Provision for Depreciation and Amort 28,726,932 Accum. Provision for Depreciation and Amort 28,726,932 Non-Operating Margins - Current Year 28,726,932 Accum. Provision for Depreciation and Amort 28,726,932 Accum. Provisions & Equities 30. Non-Operating Margins & Equities 40. Accum. Provisions - Asset Retirement Obligations 40. Accumulated Operating Provisions - Asset Retirement Obligations	198,84 225,86 26,48 124,03 575,22 931,71
Construction Work in Progress 2,861,490 30. Patronage Capital Total Utility Plant (1+2) 103,573,477 31. Operating Margins - Prior Years 18 Accum. Provision for Depreciation and Amort 28,726,932 32. Operating Margins - Current Year 32. Operating Margins - Current Year 33. Non-Operating Margins Sequities 34. Other Margins & Equities 35. Total Margins & Equities 36. Long-Term Debt CFC (Net) 37. Long-Term Debt CFC (Net) 37. Long-Term Debt (36 + 37) 38. Total Long-Term Debt (36 + 37) 39. Obligations Under Capital Leases - Non current Other Investments in Economic Development Projects 040. Accumulated Operating Provisions - Asset Retirement Obligations Special Funds 041. Total Other Noncurrent Liabilities (39+40)	198,84 225,86 26,48 124,03 575,22 931,71
Construction Work in Progress 2,861,490 30. Patronage Capital 103,573,477 31. Operating Margins - Prior Years 128,726,932 32. Operating Margins - Current Year Net Utility Plant (3-4) 74,846,545 33. Non-Operating Margins Nonutility Property - Net 0 34. Other Margins & Equities 119. Investment in Subsidiary Companies 0 35. Total Margins & Equities (29 thru 34) 119. Invest. in Assoc. Org Patronage Capital 12,666,282 130. Long-Term Debt CFC (Net) 140. Invest in Assoc. Org Other - General Funds 0 37. Long-Term Debt (36 + 37) 140. Accumulated Operating Provisions - Asset Retirement Obligations 140. Accumulated Operating Provisions - Asset Retirement Obligations 150. Special Funds 0 41. Total Other Noncurrent Liabilities (39+40)	198,84 225,86 26,48 124,03 575,22 931,71
Total Utility Plant (1+2) Accum. Provision for Depreciation and Amort 28,726,932 32. Operating Margins - Current Year Net Utility Plant (3-4) Nonutility Property - Net 0 34. Other Margins & Equities Investment in Subsidiary Companies 0 35. Total Margins & Equities (29 thru 34) Invest. in Assoc. Org Patronage Capital Invest. in Assoc. Org Other - General Funds Invest in Assoc. Org Other - Nongeneral Funds Invest in Assoc. Org Other - Nongeneral Funds O 38. Total Long-Term Debt (36 + 37) Investments in Economic Development Projects O 40. Accumulated Operating Provisions - Asset Retirement Obligations Special Funds O 41. Total Other Noncurrent Liabilities (39+40)	198,84 225,86 26,48 124,03 575,22 931,71
Accum. Provision for Depreciation and Amort 28,726,932 32. Operating Margins - Current Year 74,846,545 33. Non-Operating Margins Non-Operating Margins 18. Other Margins & Equities 19. Investment in Subsidiary Companies 10. 34. Other Margins & Equities 19. Invest. in Assoc. Org Patronage Capital 10. Invest. in Assoc. Org Other - General Funds 10. Invest in Assoc. Org Other - General Funds 10. Invest in Assoc. Org Other - Nongeneral Funds 10. Invest in Assoc. Org Other - Nongeneral Funds 10. Investments in Economic Development Projects 10. Other Investments 11. Other Investments 12. Operating Margins - Current Year 13. Non-Operating Margins - Current Year 14. Other Margins & Equities 15. Investments (29 thru 34) 16. Long-Term Debt CFC (Net) 17. Long-Term Debt - Other (Net) 18. Other Investments in Economic Development Projects 18. Other Investments 18. Other Margins & Equities 19. Long-Term Debt CFC (Net) 19. Obligations Under Capital Leases - Non current 19. Other Investments 19. Obligations Under Capital Leases - Non current 19. Other Investment (19. Total Other Noncurrent Liabilities (39+40)	225,86 26,48 124,03 575,22 931,71 931,71
Nonutility Property - Net Nonutility Property -	26,48 124,03 575,22 931,71
Nonutility Property - Net O 34. Other Margins & Equities Investment in Subsidiary Companies O 35. Total Margins & Equities (29 thru 34) Invest. in Assoc. Org Patronage Capital Invest. in Assoc. Org Other - General Funds O 37. Long-Term Debt - Other (Net) Invest in Assoc. Org Other - Nongeneral Funds O 38. Total Long-Term Debt (36 + 37) Investments in Economic Development Projects O 39. Obligations Under Capital Leases - Non current Other Investments O 40. Accumulated Operating Provisions - Asset Retirement Obligations Special Funds O 41. Total Other Noncurrent Liabilities (39+40)	124,03 575,22 931,71
Investment in Subsidiary Companies 0 35. Total Margins & Equities (29 thru 34) 1	575,22 931,71
Invest. in Assoc. Org Patronage Capital Invest. in Assoc. Org Other - General Funds O 37. Long-Term Debt - Other (Net) Invest in Assoc. Org Other - Nongeneral Funds O 38. Total Long-Term Debt (36 + 37) Investments in Economic Development Projects O 39. Obligations Under Capital Leases - Non current Other Investments O 40. Accumulated Operating Provisions - Asset Retirement Obligations Special Funds O 41. Total Other Noncurrent Liabilities (39+40)	931,71
Invest. in Assoc. Org Other - General Funds O 37. Long-Term Debt - Other (Net) Invest in Assoc. Org Other - Nongeneral Funds O 38. Total Long-Term Debt (36 + 37) Investments in Economic Development Projects O 39. Obligations Under Capital Leases - Non current Other Investments O 40. Accumulated Operating Provisions - Asset Retirement Obligations Special Funds O 41. Total Other Noncurrent Liabilities (39+40)	
. Invest in Assoc. Org Other - Nongeneral Funds 0 38. Total Long-Term Debt (36 + 37) 50. Investments in Economic Development Projects 0 39. Obligations Under Capital Leases - Non current Other Investments 0 40. Accumulated Operating Provisions - Asset Retirement Obligations Special Funds 0 41. Total Other Noncurrent Liabilities (39+40)	
. Investments in Economic Development Projects 0 39. Obligations Under Capital Leases - Non current . Other Investments 0 40. Accumulated Operating Provisions - Asset Retirement Obligations . Special Funds 0 41. Total Other Noncurrent Liabilities (39+40)	931,71
. Other Investments 0 40. Accumulated Operating Provisions - Asset Retirement Obligations . Special Funds 0 41. Total Other Noncurrent Liabilities (39+40)	
Special Funds 0 41. Total Other Noncurrent Liabilities (39+40)	
To be a beautiful and the second and	
. Total Other Property & Investments (6 thru 13) 2,666,282 42. Notes Payable	
. Cash-General Funds 6,508,506 43. Accounts Payable	345,63
Cash-Construction Funds-Trustee 0 44. Consumers Deposits	133,60
. Special Deposits 0 45. Current Maturities Long-Term Debt	
Temporary Investments 2,406,390 46. Current Maturities Long-Term Debt-Economic Dev.	
Notes Receivable - Net 0 47. Current Maturities Capital Leases	
Accounts Receivable - Net Sales of Energy 3,145,574 48. Other Current & Accrued Liabilities	144,62
	623,86
	165,37
	296,18
Prepayments 133,070	
6. Other Current & Accrued Assets 0 ESTIMATED CONTRIBUTION-IN-AID-OF-CONSTRUCTION	
5. Total Current & Accrued Assets (15 thru 25) 13,508,651 Balance Beginning of Year	
7. Deferred Debits 5,274,707 Amounts Received This Year (Net)	
7年11年11年11年11日 11日 11日 11日 11日 11日 11日 11	
3. Total Assets & Other Debits (5+14+26+27) 96,296,185 TOTAL Contributions-In-Aid-Of-Construction	

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NATIONAL RURAL UTILITIES					BORROWER NAME			Overton Power
	COOPERATIVE		BORROWER DESIGNATION				NV00	
	FINANCIAL A	THE WORLD STREET			12/31/2015			
PA	RT E. CHANGES IN UTILITY PLANT		- (************************************	Anna -	NIM I	12/31/2013		
	PLANT ITEM	BALANCE BEGINNING OF YEAR (a)	ADDITIONS (b)	25.000	EMENTS (c)	ADJUSTMENTS AND TRANSFER (d)		ND OF YEAR
1	Distribution Plant Subtotal	68,135,193	1,437,851		247,617	0		69,325,427
2	General Plant Subtotal	3,055,273	513,292		24,984	0		3,543,581
3	Headquarters Plant	5,470,612	0		0	0		5,470,612
4	Intangibles	0	0		0	0		
5	Transmission Plant Subtotal	21,776,683	601,953		6,269	0		22,372,367
6	Regional Transmission and Market Operation Plant	0	0		0	0		0
7	Production Plant - Steam	0	0		0	0		0
8	Production Plant - Nuclear	0	0		0	0		0
9	Production Plant - Hydro	0	0		0	0		0
10	Production Plant - Other	0	0		0	0		0
11	All Other Utility Plant	0	0		0	0	388	-0
12	SUBTOTAL: (1 thru 11)	98,437,761	2,553,096		278,870	0		100,711,987
			7.427/00/20	The second secon		Annual Company of the		
_	Construction Work in Progress	2,849,047	12,443			A SHEET OF STREET		2.861.490
_	TOTAL UTILITY PLANT (12+13)	2,849,047 101,286,808 CFC NO LONGER REQUIRE Those sections refer to data on "Analysi aterials and Supplies" (G), "Annual Meet	2,565,539 S SECTIONS "F", s of Accumulated F	rovision for Depre	ciation" (F),	0		
14	TOTAL UTILITY PLANT (12+13)	101,286,808 CFC NO LONGER REQUIRE Those sections refer to data on "Analysi	2,565,539 S SECTIONS "F", s of Accumulated F	rovision for Depre	ATA ciation" (F),	0	P	
14	TOTAL UTILITY PLANT (12+13) "M: TH. SERVICE INTERRUPTIONS Avg. Minute	To1,286,808 CFC NO LONGER REQUIRE Those sections refer to data on "Analysi aterials and Supplies" (G), "Annual Meet es per Consumer by Cause Avg. Minutes p Cause	2,565,539 S SECTIONS "F", s of Accumulated F	rovision for Depre- a" (N), and "Conse Avg. Minutes p	ATA ciation" (F),	Avg. Minutes per Con	sumer by Cause	
14 AF	TOTAL UTILITY PLANT (12+13) "M. T.H. SERVICE INTERRUPTIONS Avg. Minute Pow	Those sections refer to data on "Analysi aterials and Supplies" (G), "Annual Meet is per Consumer by Cause Cause Major (a)	2,565,539 S SECTIONS "F", s of Accumulated F ing and Board Dat	rovision for Depre- a" (N), and "Conse Avg. Minutes p Ca Plat	ciation" (F), rvation Data" (P). er Consumer by	and the same of th		103,573,477
14 AF	TOTAL UTILITY PLANT (12+13) "M. T.H. SERVICE INTERRUPTIONS Avg. Minute Pow Present Year	Those sections refer to data on "Analysi aterials and Supplies" (G), "Annual Meet see per Consumer by Cause Ca ret Supplier Major (a) 0.00	2,565,539 S SECTIONS "F", s of Accumulated F ing and Board Dat er Consumer by use Event 5) 0.00	rovision for Depre- a" (N), and "Conse Avg. Minutes p Ca Plat	ciation" (F), rvation Data" (P). er Consumer by suse	Avg. Minutes per Con		103,573,477
1. 2.	TOTAL UTILITY PLANT (12+13) "M. T.H. SERVICE INTERRUPTIONS Avg. Minute Pow Present Year Five-Year Average	Those sections refer to data on "Analysi aterials and Supplies" (G), "Annual Meet is per Consumer by Cause Cause Major (a)	2,565,539 S SECTIONS "F", s of Accumulated F ing and Board Dat er Consumer by use Event	rovision for Depre- a" (N), and "Conse Avg. Minutes p Ca Plat	ATA ciation" (F), rvation Data" (P). er Consumer by use nned c)	Avg. Minutes per Con	er	103,573,477 TOTAL (e)
1. 2.	TOTAL UTILITY PLANT (12+13) "M. T.H. SERVICE INTERRUPTIONS Avg. Minute Pow Present Year Five-Year Average T.I. EMPLOYEE - HOUR AND PAYROLL STATISTICS	Those sections refer to data on "Analysi aterials and Supplies" (G), "Annual Meet see per Consumer by Cause Carer Supplier Major (a) 0.00	2,565,539 S SECTIONS "F", s of Accumulated F ing and Board Dat er Consumer by use Event 5) 0.00	rovision for Depre- a" (N), and "Conse Avg. Minutes p Ca Plat	cration" (F), rvation Data" (P). er Consumer by use nned c) 5.22	Avg. Minutes per Con	21.45	103,573,477 TOTAL (e)
1. 2. AR	TOTAL UTILITY PLANT (12+13) "M. T.H. SERVICE INTERRUPTIONS Avg. Minute Pow Present Year Five-Year Average T.I. EMPLOYEE - HOUR AND PAYROLL STATISTICS Number of Full Time Employees	Those sections refer to data on "Analysi aterials and Supplies" (G), "Annual Meet see per Consumer by Cause Carer Supplier Major (a) 0.00	2,565,539 S SECTIONS "F", s of Accumulated F ing and Board Dat er Consumer by use Event 5) 0.00 0.00	rovision for Depre- a" (N), and "Conse Avg. Minutes p Ca Plat	ciation" (F), rvation Data" (P). er Consumer by use nned c) 5.22 2.33	Avg. Minutes per Con	21.45	103,573,477 TOTAL (e) 26.67
1. 2. AR 1. 2.	TOTAL UTILITY PLANT (12+13) "M: TH. SERVICE INTERRUPTIONS Avg. Minute Pow Present Year Five-Year Average TI. EMPLOYEE - HOUR AND PAYROLL STATISTICS Number of Full Time Employees Employee - Hours Worked - Regular Time	Those sections refer to data on "Analysi aterials and Supplies" (G), "Annual Meet see per Consumer by Cause Carer Supplier Major (a) 0.00	2,565,539 S SECTIONS "F", s of Accumulated F ing and Board Dat er Consumer by use Event 5) 0.00 0.00	Provision for Depre a" (N), and "Conse Avg. Minutes p Ca Plan	cration" (F), rvation Data" (P). er Consumer by use nned c) 5.22 2.33	Avg. Minutes per Con	21.45	TOTAL (e) 26.67 21.27
1. 2. AR 1. 2. 3.	TOTAL UTILITY PLANT (12+13) "M. TH. SERVICE INTERRUPTIONS Avg. Minute Pow Present Year Five-Year Average TI. EMPLOYEE - HOUR AND PAYROLL STATISTICS Number of Full Time Employees Employee - Hours Worked - Regular Time Employee - Hours Worked - Overtime	Those sections refer to data on "Analysi aterials and Supplies" (G), "Annual Meet see per Consumer by Cause Carer Supplier Major (a) 0.00	2,565,539 S SECTIONS "F", s of Accumulated F ing and Board Dat er Consumer by use Event 5) 0.00 0.00 45 80,901	Avg. Minutes p Ca Plai (i) Avg. Payroll - Expen	ciation" (F), rvation Data" (P). eer Consumer by use nned c) 5.22 2.33 sed lized	Avg. Minutes per Con All Othe (d)	21.45 18.94	TOTAL (e) 26.67 21.27 3,230,791 296,605 0
1. 2. AR 1. 2. 3.	TOTAL UTILITY PLANT (12+13) "M: TH. SERVICE INTERRUPTIONS Avg. Minute Pow Present Year Five-Year Average TI. EMPLOYEE - HOUR AND PAYROLL STATISTICS Number of Full Time Employees Employee - Hours Worked - Regular Time	Those sections refer to data on "Analysi aterials and Supplies" (G), "Annual Meet see per Consumer by Cause Carer Supplier Major (a) 0.00	2,565,539 S SECTIONS "F", s of Accumulated F ing and Board Dat er Consumer by use Event 5) 0.00 0.00 45 80,901	Avg. Minutes p Ca Plai Avg. Minutes p Ca Plai 4. Payroll - Expen S. Payroll - Capita	ciation" (F), rvation Data" (P). eer Consumer by use nned c) 5.22 2.33 sed lized	Avg. Minutes per Con	21.45 18.94	TOTAL (e) 26.67 21.27 3,230,791 296,605 0
1. 2. AR 1. 2. 3.	TOTAL UTILITY PLANT (12+13) "M. TH. SERVICE INTERRUPTIONS Avg. Minute Pow Present Year Five-Year Average TI. EMPLOYEE - HOUR AND PAYROLL STATISTICS Number of Full Time Employees Employee - Hours Worked - Regular Time Employee - Hours Worked - Overtime	Those sections refer to data on "Analysi aterials and Supplies" (G), "Annual Meet see per Consumer by Cause Carer Supplier Major (a) 0.00	2,565,539 S SECTIONS "F", s of Accumulated F ing and Board Dat er Consumer by use Event 5) 0.00 0.00 45 80,901 171 THIS YEAR	Avg. Minutes p Ca Plai (A) Payroll - Expen Payroll - Option Payroll - Option Payroll - Option Payroll - Other	ciation" (F), rvation Data" (P). eer Consumer by use nned c) 5.22 2.33 sed lized	Avg. Minutes per Con All Othe (d) ROM CONSUMERS FO	21.45 18.94	TOTAL (e) 26.67 21.27 3,230,791 296,605 0
1. 2. AR 1. 2. 3.	TOTAL UTILITY PLANT (12+13) "M. TH. SERVICE INTERRUPTIONS Avg. Minute Pow Present Year Five-Year Average TI. EMPLOYEE - HOUR AND PAYROLL STATISTICS Number of Full Time Employees Employee - Hours Worked - Regular Time Employee - Hours Worked - Overtime TJ. PATRONAGE CAPITAL ITEM	Those sections refer to data on "Analysi aterials and Supplies" (G), "Annual Meet see per Consumer by Cause Carer Supplier Major (a) 0.00	2,565,539 S SECTIONS "F", s of Accumulated F ing and Board Dat er Consumer by use Event b) 0.00 0.00 45 80,901 171 THIS YEAR (a)	Avg. Minutes p Ca Plai 4. Payroll - Expen S. Payroll - Optic Payroll - Optic CUMULATIVE (b)	er Consumer by use nned c) 5.22 2.33 sed lized PART K. DUE FI 1. Amount Due Ov	Avg. Minutes per Con All Othe (d) ROM CONSUMERS FOVER 60 Days: 3,410	21.45 18.94	TOTAL (e) 26.67 21.27 3,230,791 296,605
1. 2. AR 1. 2. 3.	TOTAL UTILITY PLANT (12+13) "M. TH. SERVICE INTERRUPTIONS Avg. Minute Pow Present Year Five-Year Average TI. EMPLOYEE - HOUR AND PAYROLL STATISTICS Number of Full Time Employees Employee - Hours Worked - Regular Time Employee - Hours Worked - Overtime TJ. PATRONAGE CAPITAL ITEM General Retirement	Those sections refer to data on "Analysi aterials and Supplies" (G), "Annual Meet see per Consumer by Cause Carer Supplier Major (a) 0.00	2,565,539 S SECTIONS "F", s of Accumulated F ing and Board Dat er Consumer by use Event b) 0.00 0.00 45 80,901 171 THIS YEAR (a) 0	Avg. Minutes p Ca Plai 4. Payroll - Expen S. Payroll - Optic Payroll - Optic CUMULATIVE (b) 0	er Consumer by use nned c) 5.22 2.33 sed lized	Avg. Minutes per Con All Othe (d) ROM CONSUMERS FO ver 60 Days: 3,410 n Off During Year:	21.45 18.94	TOTAL (e) 26.67 21.27 3,230,791 296,605
1. 2. AR 1. 2. 3.	TOTAL UTILITY PLANT (12+13) "M. TH. SERVICE INTERRUPTIONS Avg. Minute Pow Present Year Five-Year Average TI. EMPLOYEE - HOUR AND PAYROLL STATISTICS Number of Full Time Employees Employee - Hours Worked - Regular Time Employee - Hours Worked - Overtime TJ. PATRONAGE CAPITAL ITEM General Retirement Special Retirements	Those sections refer to data on "Analysi aterials and Supplies" (G), "Annual Meet see per Consumer by Cause Carer Supplier Major (a) 0.00	2,565,539 S SECTIONS "F", s of Accumulated F ing and Board Dat er Consumer by use Event b) 0.00 0.00 45 80,901 171 THIS YEAR (a) 0	Avg. Minutes p Ca Plai 4. Payroll - Expen 5. Payroll - Capita 6. Payroll - Other CUMULATIVE (b) 0	er Consumer by use nned c) 5.22 2.33 sed lized PART K. DUE FI 1. Amount Due Ov	Avg. Minutes per Con All Othe (d) ROM CONSUMERS FOVER 60 Days: 3,410	21.45 18.94	TOTAL (e) 26.67 21.27 3,230,791 296,605
1. 2. AR 1. 2. 3. 1. 2. 3.	TH. SERVICE INTERRUPTIONS Avg. Minute ITEM Pow Present Year Five-Year Average TI. EMPLOYEE - HOUR AND PAYROLL STATISTICS Number of Full Time Employees Employee - Hours Worked - Regular Time Employee - Hours Worked - Overtime TJ. PATRONAGE CAPITAL ITEM General Retirement Special Retirements Total Retirements (1+2)	CFC NO LONGER REQUIRE Those sections refer to data on "Analysi aterials and Supplies" (G), "Annual Meet see per Consumer by Cause Ca ter Supplier Major (a) 0.00 0.00	2,565,539 S SECTIONS "F", s of Accumulated F ing and Board Dat er Consumer by use Event b) 0.00 0.00 45 80,901 171 THIS YEAR (a) 0 0	Avg. Minutes p Ca Plai 4. Payroll - Expen S. Payroll - Optic Payroll - Optic CUMULATIVE (b) 0	er Consumer by use nned c) 5.22 2.33 sed lized PART K. DUE FI 1. Amount Due Ov	Avg. Minutes per Con All Othe (d) ROM CONSUMERS FO ver 60 Days: 3,410 n Off During Year:	21.45 18.94	TOTAL (e) 26.67 21.27 3,230,791 296,605
1. 2. AR 1. 2. 3. 4.	TH. SERVICE INTERRUPTIONS Avg. Minute ITEM Pow Present Year Five-Year Average TI. EMPLOYEE - HOUR AND PAYROLL STATISTICS Number of Full Time Employees Employee - Hours Worked - Regular Time Employee - Hours Worked - Overtime TJ. PATRONAGE CAPITAL ITEM General Retirement Special Retirements Total Retirements (1+2) Cash Received from Retirement of Patronage Capital by Supplies	CFC NO LONGER REQUIRE Those sections refer to data on "Analysi aterials and Supplies" (G), "Annual Meet see per Consumer by Cause Per Supplier (a) 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00	2,565,539 S SECTIONS "F", s of Accumulated F ing and Board Dat er Consumer by use Event b) 0.00 0.00 45 80,901 171 THIS YEAR (a) 0 0 0	Avg. Minutes p Ca Plai 4. Payroll - Expen 5. Payroll - Capita 6. Payroll - Other CUMULATIVE (b) 0	er Consumer by use nned c) 5.22 2.33 sed lized PART K. DUE FI 1. Amount Due Ov	Avg. Minutes per Con All Othe (d) ROM CONSUMERS FO ver 60 Days: 3,410 n Off During Year:	21.45 18.94	TOTAL (e) 26.67 21.27 3,230,791 296,605 0
1. 2. AR 1. 2. 3. 2. 3. 4.	TH. SERVICE INTERRUPTIONS Avg. Minute ITEM Pow Present Year Five-Year Average TI. EMPLOYEE - HOUR AND PAYROLL STATISTICS Number of Full Time Employees Employee - Hours Worked - Regular Time Employee - Hours Worked - Overtime TJ. PATRONAGE CAPITAL ITEM General Retirement Special Retirements Total Retirements (1+2)	CFC NO LONGER REQUIRE Those sections refer to data on "Analysi aterials and Supplies" (G), "Annual Meet see per Consumer by Cause Per Supplier (a) 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00	2,565,539 S SECTIONS "F", s of Accumulated F ing and Board Dat er Consumer by use Event b) 0.00 0.00 45 80,901 171 THIS YEAR (a) 0 0	Avg. Minutes p Ca Plai 4. Payroll - Expen 5. Payroll - Capita 6. Payroll - Other CUMULATIVE (b) 0	er Consumer by use nned c) 5.22 2.33 sed lized PART K. DUE FI 1. Amount Due Ov	Avg. Minutes per Con All Othe (d) ROM CONSUMERS FO ver 60 Days: 3,410 n Off During Year:	21.45 18.94	TOTAL (e) 26.67 21.27 3,230,791 296,605



NATIONAL RURAL UTILITIES BORROWER NAME Overton Power D COOPERATIVE FINANCE CORPORATION BORROWER DESIGNATION NV004 FINANCIAL AND STATISTICAL REPORT ENDING DATE 12/31/2015 PART L. KWH PURCHASED AND TOTAL COST INCLUDED IN TOTAL COST RENEWABLE WHEELING & CFC USE ONLY ENERGY AVERAGE OTHER SUPPLIER RENEWABLE **PROGRAM** KWH COST PER FUEL COST CHARGES (or NAME OF SUPPLIER FUEL TYPE CODE NAME PURCHASED TOTAL COST ADJUSTMENT KWH (cents) Credits) COMMENTS **(b)** (c) (c) (1) (i) Colorado River Commission 0 None 90,586,396 2,179,029 2.41 0 0 Comments Arizona Public Service 0 1,855,768 Comments 0 None 339,706,000 21,185,736 6.24 NV Energy 3 0 None (38,517,201) 1,550,562 (4.03)0 0 Comments 4 0 0 None 0.00 0 0 Comments 5 0 None 0 0 0.00 0 0 Comments 6 0 None 0 0 0.00 0 0 Comments 7 0 0 0 None 0.00 0 0 Comments 8 0 None 0 0 0.00 0 0 Comments 9 0 None 0 0 0.00 0 0 Comments 10 0 0 None 0 0.00 0 0 Comments 11 0 0 None 0 0.00 0 0 Comments 12 0 0 0 0 None 0.00 0 Comments 13 0 None 0 0 0.00 0 0 Comments 14 0 0 None 0 0.00 0 0 Comments 15 0 None 0 0 0.00 0 0 Comments 16 0 0 None 0 0.00 0 0 Comments 17 0 0 0 None 0 0.00 0 Comments 18 0 None 0 0 0.00 0 0 Comments 19 0 0 None 0 0.00 0 0 Comments 20 0 None 0 0 0.00 0 0 Comments 21 TOTALS 391,775,195 24,915,327 6.36 0 1,855,768



NATIONAL RURAL UTILITIES BORROWER NAME Overton Power D COOPERATIVE FINANCE CORPORATION BORROWER DESIGNATION NV004 FINANCIAL AND STATISTICAL REPORT ENDING DATE 12/31/2015 PART L. KWH PURCHASED AND TOTAL COST (Continued) COMMENTS 2 3 4 5 6 7 8 9 10 11 12 13 14 15 16 17 18 19 20



NATIONAL RURAL UTILITIES BORROWER NAME Overton Power D COOPERATIVE FINANCE CORPORATION BORROWER DESIGNATION NV004 FINANCIAL AND STATISTICAL REPORT ENDING DATE 12/31/2015

PART M. LONG-TERM LEASES (If additional space is needed, use separate sheet)

	LIST BELOW ALL "RESTRICTED PRO	OPERTY" ** HELD UNDER "LONG TERM" LE.	ASE. (If none, State "NONE")
100 80	NAME OF LESSOR	TYPE OF PROPERTY	RENTAL THIS YEAR
1.	and the state of t	and the second of the second o	\$0
2.			\$0
3.		W 100 - 100	TOTAL \$(

"RESTRICTED PROPERTY" means all properties other than automobiles, trucks, tractors, other vehicles (including without limitation aircraft and ships), office and warehouse space and office equipment (including without limitation computers). "LONG TERM" means leases having unexpired terms in excess of 3 years and covering property having an intial cost in excess of \$250,000).

PART O.	LONG-TERM DEBT SERVICE REQUIREMENTS	

				BILLED THIS YEAR		CFC USE ONLY (d)
25	NAME OF LENDER	BALANCE END OF YEAR	INTEREST (a)	PRINCIPAL (b)	TOTAL (c)	
1	National Rural Utilities Cooperative Finance Corporation	50,931,717	1,942,897	2,004,827	3,947,724	
2	NCSC	0	0	0	of the second second	
3	Farmer Mac	0	0	0	0	
4		. 0	0	0	0	
5	Wells Fargo Bond Series 2008	0	582,303	0	582,303	
6		0	0	0	0	
7		0	0	0	0	
8	LIA.	0	0	0	0	
9		0	0	0	0	
10	Principal Payments Received from Ultimate Recipients of IRP Loans			0		
11	Principal Payments Received from Ultimate Recipients of REDL Loans			0		
12	TOTAL (Sum of 1 thru 9)	\$50,931,717	\$2,525,200	\$2,004,827	\$4,530,027	



				TORIN /
				Overton Power
			BORROWER DESIGNATION	
		Control Contro		
		ENDING DATE	12/31/2015	
	1	DECEMBED		TOTAL KWH SALES
CONSUMER, SALES, AND REVENUE DATA	JANUARY CONSUMERS (a)	CONSUMERS (b)	AVERAGE CONSUMERS (c)	AND REVENUE (d)
a. No. Consumers Served	12,074	12,274	12,174	THE THE REPORT OF THE WAY I WAY
b. KWH Sold				164,077,05
c. Revenue				17,694,90
a. No. Consumers Served	0	0	0	
b. KWH Sold				
c. Revenue		Kalifornia de la seguina d		
a. No. Consumers Served	46	- 45	46	
b. KWH Sold				1,292,32
c. Revenue				129,619
a. No. Consumers Served	1,488	1,500	1,494	
b. KWH Sold				139,455,460
c. Revenue				13,011,243
a. No. Consumers Served	615	613	614	
b. KWH Sold				20,328,32
c. Revenue				2,098,295
a. No. Consumers Served	221	226	224	
b. KWH Sold				3,011,20
c. Revenue				340,649
a. No. Consumers Served	215	206	211	
b. KWH Sold				29,072,260
c. Revenue				2,829,109
a. No. Consumers Served	0	0	0	建国际公司制造
b. KWH Sold				0
c. Revenue				0
a. No. Consumers Served	0	0	0	
b. KWH Sold		建设,大学工程		
		and the second second		0
	14,659	14,864	14,762	
				357,236,632
From Sales of Electric Energy (li	ne 1c thru 9c)			36,103,823
				1,258,545
				701,625
			7/2	391,775,195
				(
				25,117,157
ration				
ration Metered)				89,909
	CIAL AND STATISTICAL RESEMENTS DATA BASE CONSUMER, SALES, AND REVENUE DATA a. No. Consumers Served b. KWH Sold c. Revenue	CIAL AND STATISTICAL REPORT MENTS DATA BASE CONSUMER, SALES, AND REVENUE DATA a. No. Consumers Served b. KWH Sold c. Revenue	RATIVE FINANCE CORPORATION CIAL AND STATISTICAL REPORT EMENTS DATA BASE CONSUMER, SALES, AND REVENUE DATA a. No. Consumers Served b. KWH Sold c. Revenue	RATIVE FINANCE CORPORATION ENDING DATE



NV004

BORROWER NAME NATIONAL RURAL UTILITIES Overton Power D BORROWER DESIGNATION COOPERATIVE FINANCE CORPORATION ENDING DATE 12/31/2015 FINANCIAL AND STATISTICAL REPORT

		Added This Year			Total To Date			
Line#	Classification	Number of Consumers (a)	Amount Invested (b)	ESTIMATED MMBTU Savings (c)	Number of Consumers (d)	Amount Invested (e)	ESTIMATED MMBTU Savings (f)	
1.	Residential Sales (excluding seasonal)	0	0	0	0	0	0	
2.	Residential Sales - Seasonal	. 0	0		0	. 0	0	
3	Irrigation Sales	0	0	0	0	0	0	
4.	Comm. and Ind. 1000 KVA or Less	0	0	0	0	0	0	
5.	Comm. and Ind. Over 1000 KVA	0	0	0	0	0	0	
6.	Public Street and Highway Lighting	0	0	0	0	0	0	
7.	Other Sales to Public Authorities	0	0	0	0	0	0	
8.	Sales for Resales - RUS Borrowers	0	0	0	0	0	0	
9.	Sales for Resales - Other	0	0	0	0	0	0	
10.	TOTAL	0	0	0	0	0	0	

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NATIONAL RURAL UTILITIES BORROWER NAME Overton Power D COOPERATIVE FINANCE CORPORATION BORROWER DESIGNATION NV004 FINANCIAL AND STATISTICAL REPORT ENDING DATE 12/31/2015 (All investments refer to your most recent CFC Loan Agreement) 7a - PART 1 - INVESTMENTS DESCRIPTION INCLUDED (S) EXCLUDED (S) INCOME OR LOSS (b) (c) (d) INVESTMENTS IN ASSOCIATED ORGANIZATIONS NRUCFC, Federated, SEDC 5 1,425,780 1,240,502 6 7 8 Subtotal (Line 5 thru 8) 1,425,780 1,240,502 INVESTMENTS IN ECONOMIC DEVELOPMENT PROJECTS 9 10 11 12 Subtotal (Line 9 thru 12) 0 0 . OTHER INVESTMENTS 13 14 15 16 Subtotal (Line 13 thru 16) 0 0 5. SPECIAL FUNDS 17 18 19 20 Subtotal (Line 17 thru 20) 0 0 CASH - GENERAL Bank of Nevada 5,923,847 America First Credit Union 582,959 23 Petty Cash 1,700 24 Subtotal (Line 21 thru 24) 6,508,506 0 7. SPECIAL DEPOSITS 25 26 27 28 Subtotal (Line 25 thru 28) 0 0 TEMPORARY INVESTMENTS 29 America First Credit Union 67 30 CFC Member Capital Securities 400,000 31 Bank of Nevada 2,006,323 32 Subtotal (Line 29 thru 32) 2,406,390 0 9. ACCOUNT & NOTES RECEIVABLE - NET 33 Accounts Receivable 223,733 34 35 36 Subtotal (Line 33 thru 36) 223,733 10. COMMITMENTS TO INVEST WITHIN 12 MONTHS BUT NOT ACTUALLY PURCHASED 37 38 39 40 Subtotal (Line 37 thru 40) Total 10,564,409 1,240,502 0 2015 cic form? Page 9 of 10



	NATIONAL RURAL UTILITIES		BORROWER NAM	E	Overton Power I
	COOPERATIVE FINANCE CORPORATION BORROWER DESIGNATION			NV004	
	FINANCIAL AND STATISTICAL REPO	RT	ENDING DATE		12/31/2015
-	(All investments	refer to your most recer	nt CFC Loan Agreemer	nt)	
a - PA	ART II. LOAN GUARANTEES				
Line No.	Organization & Gustantee Beneficiary (a)	Maturity Date of Guarantee Obligation (b)	Original Amount (\$)	Performance Guarantee Exposure or Loan Balance (\$) (d)	Available Loans (Covered by Guarantees) (e)
1_			0	0	(
2				0	
3			0	0	
4			0	0	
5			0	0	
ГОТА	LS (Line 1 thru 5)		0.00	0	
7a - P	ART III. LOANS				STANDAMAN AND A
Line No.	Name of Organization (a)	Maturity Date (b)	Original Amount (\$) (c)	Loan Balance (\$) (d)	Available Loans (e)
1			0	0	
2	<u> </u>		0	0	
3			0	0	
4			. 0	0	
5		C REMINISTRATION	0	0	
	LS (Line 1 thru 5)		0	0	
a - P	ART IV. TOTAL INVESTMENTS AND LOANS GUARANT		10000000000000000000000000000000000000		
1	TOTAL (Part I, Total - Column b + Part II, Totals - Column d +	Column e + Part III, Totals	- Column d + Column e)		10,564,40
2	LARGER OF (a) OR (b)			1 10 10 10 10 10 10 10 10 10 10 10 10 10	19,287,61
	a. 15 percent of Total Utility Plant (CFC Form 7, Part C, Line 3)		15,536,022	
	b. 50 percent of Total Equity (CFC Form 7, Part C, Line 35)				

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2015 AUDITOR'S CERTIFICATION REGARDING LOAN FUND EXPENDITURES.

To the Board of Directors Overton Power District No. 3 Overton, Nevada

We have audited the basic financial statements of Overton Power District No. 5 (the District) as of and for the year ended December 31, 2015, and issued our report thereon dated February 22, 2016.

During the period of this audit, the District received \$ -0-, in long-term loan fund advances from CFC on loans controlled by the CFC Loan Agreement and/or Mortgage or Security Agreement.

Hafin Bushus Events : Bray. PC

Hafen, Buckner, Everett & Graff, PC February 22, 2016



SERVICE | INTEGRITY | EXCELLENCE

Annual Engineer Certification

Calendar Year 2015

Borrower Over ton Power District #5
I hereby certify that sufficient inspection has been made by me, or under my direction and control, of the materials and/or equipment constituting the electric plant of the Borrower to give me reasonable assurance that the materials, equipment, and construction conform to prudent utility practices and meet all applicable code requirements as to strength and safety.
Inspection performed by: Ricky L. Hanson
Signature of licensed engineer. Thing L. Hemsen
License number: 176486 - 2202
State: Utah
Dated: 2-23-2016

FITCH UPGRADES OVERTON POWER DIST. NO. 5, NV'S REVS TO 'A-'; OUTLOOK REVISED TO STABLE

Fitch Ratings-San Francisco-12 January 2017: Fitch Ratings has upgraded its rating on Overton Power District No. 5, Nevada's (OPD5) implied revenue bonds to 'A-' from 'BBB+'.

OPD5's rating takes into account approximately \$48.5 million of secured debt privately held by National Rural Utilities Cooperative Finance Corp., but is assigned to implied obligations given that none of the outstanding debt is publically held.

The Rating Outlook is revised to Stable from Positive.

SECURITY

The district's obligations are payable from the electric system's net revenues.

KEY RATING DRIVERS

RELATIVELY SMALL DISTRIBUTION SYSTEM: OPD5 is a relatively small distribution system serving a largely residential customer base of approximately 14,800 in a rural service area northeast of Las Vegas. The utility's rate base is moderately concentrated with the top 10 customers accounting for approximately 21.3% of operating revenues in 2015.

POWER SUPPLY SECURED: The district's new power supply contract with Morgan Stanley Capital Group, Inc. took effect in June 2016 and extends to the end of 2024. The medium-term contract extends beyond the district's normal five-year agreements, and provides a lower cost of power compared with the previous arrangement.

IMPROVING FINANCIAL PERFORMANCE: The upgrade reflects Fitch's expectation that financial performance will materially improve as power costs are reduced under the new power supply contract. Projected debt service coverage from 2016-2020 is approximately 1.8x after adjusting for the revenue loss from an expected decrease in commercial rates.

SOUND LIQUIDITY: The district's adequate cash levels are expected to increase to approximately 130 days cash on hand in 2016 from 100 days in 2015 as higher financial margins improve the district's bottom line. Liquidity levels are further strengthened by a \$5 million line of credit with CFC.

STABILIZING SERVICE TERRITORY: The district's service territory was significantly affected by the recession, and its recovery has lagged the nation and surrounding metro areas. However, local conditions appear to have stabilized with a growing customer base, modest MWh sales growth, and on-going development in the area.

SIGNIFICANT FUTURE DEBT PLANS: The district's future debt plans are significant with a tentatively planned \$80 million issuance by 2022 to finance a cost-saving transmission project. Debt metrics would likely increase to well above the median for the 'A' rating category following the issuance.

RATING SENSITIVITIES

FINANCIAL PERFORMANCE: Financial performance from Overton Power District No. 5 that is materially weaker than current projections, which reflect debt service coverage of approximately 1.8x and over 100 days cash on hand, could lead to negative rating action.

FUTURE LEVERAGE: The significant increase in leverage expected by 2022 could also negatively pressure the rating if not offset by improved financial performance, which is expected to occur as a new transmission line funded with the proceeds should reduce power supply and transmission costs.

CREDIT PROFILE

OPD5 is located approximately 65 miles northeast of Las Vegas and provides electric service to a largely residential customer base of 14,763 (2015). OPD5's exclusive service territory is largely rural but includes the city of Mesquite, NV with an estimated population of approximately 18,000, which has been the focal point for most of OPD5's customer growth.

The local economy has generally stabilized after a slow recovery that lagged the nation and nearby metro areas. This improvement is apparent in the significantly higher customer growth rates over the past four years, which had slowed during and directly after the recession. In addition, the district's annual MWh sales increased in both 2015 and 2014 by 1.6% and 0.7%, respectively, following five consecutive years of decline.

OPD5's rate base is moderately concentrated with its top 10 customers accounting for approximately 21.3% of operating revenues in 2015.

MEDIUM-TERM POWER SUPPLY CONTRACT

The district secured a cost-effective power supply contract with Morgan Stanley Capital Group, Inc. that runs from June 2016 through the end of 2024. The new agreement replaced the pre-existing agreement that was set to expire at the end of 2017.

IMPROVED FINANCIAL PERFORMANCE

The district's financial performance is expected to improve significantly beginning in 2016 as the lower cost of power results in improved margins and higher debt service coverage. Based on actuals through November and management's projections for December, the district's debt service coverage ratio in 2016 is projected at 1.85x. Improved cash flow is expected to increase cash reserves with a total ending balance of approximately \$10.5 million or 130 days of projected expenses, up from \$8.5 million or 100 days cash at the end of 2015.

The improvement is notable given the district's financial performance over the past five years. Audited financial results were largely stable but below levels commensurate with an 'A' category rating from 2013 through 2015. Fitch calculated debt service coverage and coverage of full obligations averaged 1.38x and 1.15x, respectively, during the period.

Management's financial forecast through 2021 shows financial metrics generally consistent with the projected performance in 2016. Coverage levels remain close to 1.8x, assuming a modest decrease in commercial rates, and cash on hand exceeds 100 days through the forecast period. Projections include an assumed 1% annual increase in MWh sales.

Contact:

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Additional information is available at 'www.fitchratings.com'.

Applicable Criteria
Revenue-Supported Rating Criteria (pub. 16 Jun 2014)
https://www.fitchratings.com/site/re/750012
U.S. Public Power Rating Criteria (pub. 18 May 2015)
https://www.fitchratings.com/site/re/864007

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