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UNITED STATES DEPARTMENT OF AGRICULTURE
RURAL UTILITIES SERVICE

BORROWER DESIGNATION

VA0055

**FINANCIAL AND OPERATING REPORT
ELECTRIC DISTRIBUTION**

PERIOD ENDED December 2022 (Prepared with Audited Data)

BORROWER NAME

Northern Virginia Electric Cooperative

INSTRUCTIONS - See help in the online application.

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

CERTIFICATION

We recognize that statements contained herein concern a matter within the jurisdiction of an agency of the United States and the making of a false, fictitious or fraudulent statement may render the maker subject to prosecution under Title 18, United States Code Section 1001.

We hereby certify that the entries in this report are in accordance with the accounts and other records of the system and reflect the status of the system to the best of our knowledge and belief.

ALL INSURANCE REQUIRED BY PART 1788 OF 7 CFR CHAPTER XVII, RUS, WAS IN FORCE DURING THE REPORTING PERIOD AND RENEWALS HAVE BEEN OBTAINED FOR ALL POLICIES DURING THE PERIOD COVERED BY THIS REPORT PURSUANT TO PART 1718 OF 7 CFR CHAPTER XVII

(check one of the following)

All of the obligations under the RUS loan documents have been fulfilled in all material respects.

There has been a default in the fulfillment of the obligations under the RUS loan documents. Said default(s) is/are specifically described in Part D of this report.

David Schleicher

5/4/2023

DATE

PART A. STATEMENT OF OPERATIONS

ITEM	YEAR-TO-DATE			THIS MONTH (d)
	LAST YEAR (a)	THIS YEAR (b)	BUDGET (c)	
1. Operating Revenue and Patronage Capital	664,572,993	992,337,511	796,975,484	113,209,119
2. Power Production Expense		0	0	0
3. Cost of Purchased Power	542,714,458	862,403,835	668,984,067	101,199,681
4. Transmission Expense	476,548	560,512	679,384	33,954
5. Regional Market Expense	0	0	0	0
6. Distribution Expense - Operation	15,972,359	16,153,259	17,748,094	1,409,835
7. Distribution Expense - Maintenance	21,029,266	22,564,050	23,654,878	2,706,980
8. Customer Accounts Expense	5,105,130	6,712,483	6,998,867	1,488,143
9. Customer Service and Informational Expense	2,151,422	2,128,823	2,434,255	278,911
10. Sales Expense	55,547	44,499	57,636	2,743
11. Administrative and General Expense	25,692,292	30,229,764	29,827,899	5,859,122
12. Total Operation & Maintenance Expense (2 thru 11)	613,197,022	940,797,225	750,385,080	112,979,369
13. Depreciation and Amortization Expense	29,060,948	31,005,513	30,332,041	2,612,699
14. Tax Expense - Property & Gross Receipts	0	0	0	0
15. Tax Expense - Other	161,814	3,654	0	0
16. Interest on Long-Term Debt	1,157,197	3,067,213	1,120,920	338,768
17. Interest Charged to Construction - Credit	0	0	0	0
18. Interest Expense - Other	86,004	50,511	93,000	537
19. Other Deductions	(758,702)	868,961	0	87,700
20. Total Cost of Electric Service (12 thru 19)	642,904,283	975,793,077	781,931,041	116,019,073
21. Patronage Capital & Operating Margins (1 minus 20)	21,668,710	16,544,434	15,044,443	(2,809,954)
22. Non Operating Margins - Interest	3,908,960	3,886,703	1,871,876	1,456,463
23. Allowance for Funds Used During Construction	0	0	0	0
24. Income (Loss) from Equity Investments	460,791	870,406	604,920	369,771
25. Non Operating Margins - Other	7,237,508	472,026	436,177	159,533
26. Generation and Transmission Capital Credits	0	0	0	0
27. Other Capital Credits and Patronage Dividends	486,527	513,393	400,000	486,267
28. Extraordinary Items	0	0	0	0
29. Patronage Capital or Margins (21 thru 28)	33,762,496	22,286,962	18,357,416	(337,920)

UNITED STATES DEPARTMENT OF AGRICULTURE RURAL UTILITIES SERVICE FINANCIAL AND OPERATING REPORT ELECTRIC DISTRIBUTION	BORROWER DESIGNATION VA0055
INSTRUCTIONS - See help in the online application.	PERIOD ENDED December 2022

PART B. DATA ON TRANSMISSION AND DISTRIBUTION PLANT

ITEM	YEAR-TO-DATE		ITEM	YEAR-TO-DATE	
	LAST YEAR (a)	THIS YEAR (b)		LAST YEAR (a)	THIS YEAR (b)
1. New Services Connected	1,731	1,544	5. Miles Transmission	47.00	47.00
2. Services Retired	85	102	6. Miles Distribution – Overhead	2,292.70	2,279.70
3. Total Services in Place	177,383	178,903	7. Miles Distribution - Underground	5,274.50	5,343.30
4. Idle Services (Exclude Seasonals)	1,457	1,617	8. Total Miles Energized (5 + 6 + 7)	7,614.20	7,670.00

PART C. BALANCE SHEET

ASSETS AND OTHER DEBITS		LIABILITIES AND OTHER CREDITS	
1. Total Utility Plant in Service	1,057,238,240	30. Memberships	650,108
2. Construction Work in Progress	45,945,924	31. Patronage Capital	757,392,569
3. Total Utility Plant (1 + 2)	1,103,184,164	32. Operating Margins - Prior Years	0
4. Accum. Provision for Depreciation and Amort.	381,606,016	33. Operating Margins - Current Year	16,544,435
5. Net Utility Plant (3 - 4)	721,578,148	34. Non-Operating Margins	5,742,526
6. Non-Utility Property (Net)	4,868,925	35. Other Margins and Equities	36,778,915
7. Investments in Subsidiary Companies	55,541,026	36. Total Margins & Equities (30 thru 35)	817,108,553
8. Invest. in Assoc. Org. - Patronage Capital	3,555,850	37. Long-Term Debt - RUS (Net)	72,235,061
9. Invest. in Assoc. Org. - Other - General Funds	71,280	38. Long-Term Debt - FFB - RUS Guaranteed	0
10. Invest. in Assoc. Org. - Other - Nongeneral Funds	3,110,501	39. Long-Term Debt - Other - RUS Guaranteed	0
11. Investments in Economic Development Projects	0	40. Long-Term Debt Other (Net)	20,229,333
12. Other Investments	40,623,188	41. Long-Term Debt - RUS - Econ. Devel. (Net)	0
13. Special Funds	5,027,419	42. Payments – Unapplied	6,827,129
14. Total Other Property & Investments (6 thru 13)	112,798,189	43. Total Long-Term Debt (37 thru 42)	85,637,265
15. Cash - General Funds	6,868,002	44. Obligations Under Capital Leases - Noncurrent	1,278,111
16. Cash - Construction Funds - Trustee	0	45. Accumulated Operating Provisions and Asset Retirement Obligations	5,027,419
17. Special Deposits	4,048,107	46. Total Other Noncurrent Liabilities (44 + 45)	6,305,530
18. Temporary Investments	80,910,063	47. Notes Payable	51,236,591
19. Notes Receivable (Net)	74,892,684	48. Accounts Payable	56,603,174
20. Accounts Receivable - Sales of Energy (Net)	72,603,285	49. Consumers Deposits	6,989,651
21. Accounts Receivable - Other (Net)	35,105,050	50. Current Maturities Long-Term Debt	5,198,426
22. Renewable Energy Credits	0	51. Current Maturities Long-Term Debt - Economic Development	0
23. Materials and Supplies - Electric & Other	29,322,779	52. Current Maturities Capital Leases	0
24. Prepayments	2,210	53. Other Current and Accrued Liabilities	7,338,776
25. Other Current and Accrued Assets	76,734,898	54. Total Current & Accrued Liabilities (47 thru 53)	127,366,618
26. Total Current and Accrued Assets (15 thru 25)	380,487,078	55. Regulatory Liabilities	0
27. Regulatory Assets	0	56. Other Deferred Credits	211,258,064
28. Other Deferred Debits	32,812,615	57. Total Liabilities and Other Credits (36 + 43 + 46 + 54 thru 56)	1,247,676,030
29. Total Assets and Other Debits (5+14+26 thru 28)	1,247,676,030		

<p style="text-align: center;">UNITED STATES DEPARTMENT OF AGRICULTURE RURAL UTILITIES SERVICE FINANCIAL AND OPERATING REPORT ELECTRIC DISTRIBUTION</p>	<p>BORROWER DESIGNATION VA0055</p>
<p>INSTRUCTIONS - See help in the online application.</p>	<p>PERIOD ENDED December 2022</p>
<p>PART D. NOTES TO FINANCIAL STATEMENTS</p>	

<p style="text-align: center;">UNITED STATES DEPARTMENT OF AGRICULTURE RURAL UTILITIES SERVICE FINANCIAL AND OPERATING REPORT ELECTRIC DISTRIBUTION</p>	<p>BORROWER DESIGNATION VA0055</p>
<p>INSTRUCTIONS - See help in the online application.</p>	<p>PERIOD ENDED December 2022</p>
<p>PART D. CERTIFICATION LOAN DEFAULT NOTES</p>	
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UNITED STATES DEPARTMENT OF AGRICULTURE RURAL UTILITIES SERVICE FINANCIAL AND OPERATING REPORT ELECTRIC DISTRIBUTION	BORROWER DESIGNATION VA0055 PERIOD ENDED December 2022
INSTRUCTIONS - See help in the online application.	

PART E. CHANGES IN UTILITY PLANT					
PLANT ITEM	BALANCE BEGINNING OF YEAR (a)	ADDITIONS (b)	RETIREMENTS (c)	ADJUSTMENTS AND TRANSFERS (d)	BALANCE END OF YEAR (e)
1. Distribution Plant	888,211,128	57,431,471	7,387,320		938,255,279
2. General Plant	34,456,906	2,177,909	383,738		36,251,077
3. Headquarters Plant	36,253,561	263,841	800,923		35,716,479
4. Intangibles	292,369	0	0		292,369
5. Transmission Plant	44,640,370	115,628	3,517		44,752,481
6. Regional Transmission and Market Operation Plant					
7. All Other Utility Plant	0	1,970,556			1,970,556
8. Total Utility Plant in Service (1 thru 7)	1,003,854,334	61,959,405	8,575,498		1,057,238,241
9. Construction Work in Progress	19,402,033	26,543,890			45,945,923
10. Total Utility Plant (8 + 9)	1,023,256,367	88,503,295	8,575,498		1,103,184,164

PART F. MATERIALS AND SUPPLIES							
ITEM	BALANCE BEGINNING OF YEAR (a)	PURCHASED (b)	SALVAGED (c)	USED (NET) (d)	SOLD (e)	ADJUSTMENT (f)	BALANCE END OF YEAR (g)
1. Electric	21,524,755	37,878,528	7,712	29,963,857	223,396	99,037	29,322,779
2. Other	0						0

PART G. SERVICE INTERRUPTIONS						
ITEM	AVERAGE MINUTES PER CONSUMER BY CAUSE					TOTAL (e)
	POWER SUPPLIER (a)	MAJOR EVENT (b)	PLANNED (c)	ALL OTHER (d)		
1. Present Year	3.340	157.190	1.370	52.220	214.120	
2. Five-Year Average	3.150	89.420	1.700	54.500	148.770	

PART H. EMPLOYEE-HOUR AND PAYROLL STATISTICS					
1. Number of Full Time Employees	327	4. Payroll - Expensed	22,262,620		
2. Employee - Hours Worked - Regular Time	680,579	5. Payroll - Capitalized	8,218,043		
3. Employee - Hours Worked - Overtime	65,088	6. Payroll - Other	4,134,089		

PART I. PATRONAGE CAPITAL			
ITEM	DESCRIPTION	THIS YEAR (a)	CUMULATIVE (b)
1. Capital Credits - Distributions	a. General Retirements	9,996,183	197,315,752
	b. Special Retirements	457,947	169,047,085
	c. Total Retirements (a + b)	10,454,130	366,362,837
2. Capital Credits - Received	a. Cash Received From Retirement of Patronage Capital by Suppliers of Electric Power	0	
	b. Cash Received From Retirement of Patronage Capital by Lenders for Credit Extended to the Electric System	320,153	
	c. Total Cash Received (a + b)	320,153	

PART J. DUE FROM CONSUMERS FOR ELECTRIC SERVICE			
1. Amount Due Over 60 Days	\$ 7,069,870	2. Amount Written Off During Year	\$ 352,626

ENERGY EFFICIENCY AND CONSERVATION LOAN PROGRAM			
1. Anticipated Loan Delinquency %		4. Anticipated Loan Default %	
2. Actual Loan Delinquency %		5. Actual Loan Default %	
3. Total Loan Delinquency Dollars YTD	\$	6. Total Loan Default Dollars YTD	\$

UNITED STATES DEPARTMENT OF AGRICULTURE RURAL UTILITIES SERVICE FINANCIAL AND OPERATING REPORT ELECTRIC DISTRIBUTION	BORROWER DESIGNATION VA0055
INSTRUCTIONS - See help in the online application	PERIOD ENDED December 2022

PART K. kWh PURCHASED AND TOTAL COST

No	ITEM	SUPPLIER CODE	RENEWABLE ENERGY PROGRAM NAME	RENEWABLE FUEL TYPE	kWh PURCHASED	TOTAL COST	AVERAGE COST (Cents/kWh)	INCLUDED IN TOTAL COST - FUEL COST ADJUSTMENT	INCLUDED IN TOTAL COST - WHEELING AND OTHER CHARGES
	(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)
1	Southeastern Power Admin	29304			6,005,108	653,076	10.88		
2	*Commercial Renewable Supplier	700100	NEPHC	Biomass - wood	347,961,200	25,113,578	7.22		
3	*Other Renewable Supplier (DC)	800585	Minnesota Methane	Methane - landfill gas	48,007,223	3,539,627	7.37		
4	*Miscellaneous	700000			8,361,416,349	831,393,409	9.94		
5	*Miscellaneous	700000				1,704,145			
	Total				8,763,389,880	862,403,835	9.84		

UNITED STATES DEPARTMENT OF AGRICULTURE RURAL UTILITIES SERVICE FINANCIAL AND OPERATING REPORT ELECTRIC DISTRIBUTION		BORROWER DESIGNATION VA0055
INSTRUCTIONS - See help in the online application		PERIOD ENDED December 2022
PART K. kWh PURCHASED AND TOTAL COST		
No	Comments	
1		
2		
3		
4		
5		

UNITED STATES DEPARTMENT OF AGRICULTURE RURAL UTILITIES SERVICE FINANCIAL AND OPERATING REPORT ELECTRIC DISTRIBUTION		BORROWER DESIGNATION VA0055	
INSTRUCTIONS - See help in the online application.		PERIOD ENDED December 2022	
PART L. LONG-TERM LEASES			
No	NAME OF LESSOR <small>(a)</small>	TYPE OF PROPERTY <small>(b)</small>	RENTAL THIS YEAR <small>(c)</small>
	TOTAL		

UNITED STATES DEPARTMENT OF AGRICULTURE RURAL UTILITIES SERVICE FINANCIAL AND OPERATING REPORT ELECTRIC DISTRIBUTION		BORROWER DESIGNATION VA0055 PERIOD ENDED December 2022	
INSTRUCTIONS - See help in the online application.			
PART M. ANNUAL MEETING AND BOARD DATA			
1. Date of Last Annual Meeting 9/21/2022	2. Total Number of Members 164,645	3. Number of Members Present at Meeting 26	4. Was Quorum Present? Y
5. Number of Members Voting by Proxy or Mail 6,484	6. Total Number of Board Members 7	7. Total Amount of Fees and Expenses for Board Members \$ 255,570	8. Does Manager Have Written Contract? Y

RUS Financial and Operating Report Electric Distribution

Revision Date 2014

UNITED STATES DEPARTMENT OF AGRICULTURE RURAL UTILITIES SERVICE FINANCIAL AND OPERATING REPORT ELECTRIC DISTRIBUTION		BORROWER DESIGNATION VA0055			
INSTRUCTIONS - See help in the online application.		PERIOD ENDED December 2022			
PART N. LONG-TERM DEBT AND DEBT SERVICE REQUIREMENTS					
No	ITEM	BALANCE END OF YEAR (a)	INTEREST (Billed This Year) (b)	PRINCIPAL (Billed This Year) (c)	TOTAL (Billed This Year) (d)
1	Rural Utilities Service (Excludes RUS - Economic Development Loans)	72,235,061	2,319,621	2,106,555	4,426,176
2	National Rural Utilities Cooperative Finance Corporation	2,261,862	176,951	1,416,386	1,593,337
3	CoBank, ACB	17,967,471	737,328	4,973,389	5,710,717
4	Federal Financing Bank				
5	RUS - Economic Development Loans				
6	Payments Unapplied	6,827,129			
7	Principal Payments Received from Ultimate Recipients of IRP Loans				
8	Principal Payments Received from Ultimate Recipients of REDL Loans				
9	Principal Payments Received from Ultimate Recipients of EE Loans				
10	Obligations Under Capital Leases-Noncurrent	1,278,111			
	TOTAL	86,915,376	3,233,900	8,496,330	11,730,230

UNITED STATES DEPARTMENT OF AGRICULTURE RURAL UTILITIES SERVICE		BORROWER DESIGNATION VA0055		
FINANCIAL AND OPERATING REPORT ELECTRIC DISTRIBUTION		PERIOD ENDED December 2022		
INSTRUCTIONS - See help in the online application.				
PART O. POWER REQUIREMENTS DATABASE - ANNUAL SUMMARY				
CLASSIFICATION	CONSUMER SALES & REVENUE DATA	DECEMBER (a)	AVERAGE NO. CONSUMERS SERVED (b)	TOTAL YEAR TO DATE (c)
1. Residential Sales (excluding seasonal)	a. No. Consumers Served	164,645	164,146	
	b. kWh Sold			2,267,588,700
	c. Revenue			301,154,061
2. Residential Sales - Seasonal	a. No. Consumers Served			
	b. kWh Sold			
	c. Revenue			
3. Irrigation Sales	a. No. Consumers Served			
	b. kWh Sold			
	c. Revenue			
4. Comm. and Ind. 1000 KVA or Less	a. No. Consumers Served	14,076	13,929	
	b. kWh Sold			1,153,157,514
	c. Revenue			205,958,069
5. Comm. and Ind. Over 1000 KVA	a. No. Consumers Served	165	160	
	b. kWh Sold			5,100,537,805
	c. Revenue			479,324,624
6. Public Street & Highway Lighting	a. No. Consumers Served	17	17	
	b. kWh Sold			5,037,037
	c. Revenue			1,435,817
7. Other Sales to Public Authorities	a. No. Consumers Served			
	b. kWh Sold			
	c. Revenue			
8. Sales for Resale - RUS Borrowers	a. No. Consumers Served			
	b. kWh Sold			
	c. Revenue			
9. Sales for Resale - Other	a. No. Consumers Served			
	b. kWh Sold			
	c. Revenue			
10.	Total No. of Consumers (lines 1a thru 9a)	178,903	178,252	
11.	Total kWh Sold (lines 1b thru 9b)			8,526,321,056
12.	Total Revenue Received From Sales of Electric Energy (lines 1c thru 9c)			987,872,571
13.	Transmission Revenue			0
14.	Other Electric Revenue			4,464,940
15.	kWh - Own Use			5,126,617
16.	Total kWh Purchased			8,763,389,880
17.	Total kWh Generated			0
18.	Cost of Purchases and Generation			862,964,347
19.	Interchange - kWh - Net			0
20.	Peak - Sum All kW Input (Metered) Non-coincident <input checked="" type="checkbox"/> Coincident <input type="checkbox"/>			1,554,725

UNITED STATES DEPARTMENT OF AGRICULTURE
RURAL UTILITIES SERVICE

**FINANCIAL AND OPERATING REPORT
ELECTRIC DISTRIBUTION**

BORROWER DESIGNATION VA0055

PERIOD ENDED December 2022

INSTRUCTIONS - See help in the online application.

PART P. ENERGY EFFICIENCY PROGRAMS

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

RUS Financial and Operating Report Electric Distribution

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UNITED STATES DEPARTMENT OF AGRICULTURE RURAL UTILITIES SERVICE		BORROWER DESIGNATION VA0055			
FINANCIAL AND OPERATING REPORT ELECTRIC DISTRIBUTION INVESTMENTS, LOAN GUARANTEES AND LOANS		PERIOD ENDED December 2022			
INSTRUCTIONS - Reporting of investments is required by 7 CFR 1717, Subpart N. Investment categories reported on this Part correspond to Balance Sheet items in Part C. Identify all investments in Rural Development with an 'X' in column (e). Both 'Included' and 'Excluded' Investments must be reported. See help in the online application.					
PART Q. SECTION I. INVESTMENTS (See Instructions for definitions of Income or Loss)					
No	DESCRIPTION (a)	INCLUDED (\$) (b)	EXCLUDED (\$) (c)	INCOME OR LOSS (\$) (d)	RURAL DEVELOPMENT (e)
1	Non-Utility Property (NET)				
	Non-Utility Property (net)	4,868,924			
	Totals	4,868,924			
2	Investments in Associated Organizations				
	Patronage Capital-NRUCFC		1,539,429	19,938	
	Patronage Capital-CoBank		2,016,421	357,239	
	Land and Building(VMDAEC)	71,280			
	NRUCFC Capital Term Certificates		3,099,035		
	NOVEC Solutions, Inc	5,230,964		500,253	
	NOVEC Energy Solutions, Inc	6,284,886		780,725	
	NRUCFC		1,000		
	SBE,LLC	41,074,058		(986,019)	
	NOVEC Holdings	2,951,118		575,447	
	Coop Response Center	10,466		466	
	Totals	55,622,772	6,655,885	1,248,049	
4	Other Investments				
	Bond Amortization	413,864			
	Patronage Capital-United Utility	40,859		814	
	PJM Collateral	18,645,745			
	Homestead Fnding	21,422,790			
	NOVEC(ICE)	99,930			
	Totals	40,623,188		814	
5	Special Funds				
	Deferred Compensation(457)		5,027,419		
	Totals		5,027,419		
6	Cash - General				
	Cash Operating	5,328,741			
	Cash Payroll	582,541			
	Cash Insurance Premiums	956,720			
	Totals	6,868,002			
7	Special Deposits				
	Special Deposits-Escrows	4,048,107			
	Totals	4,048,107			
8	Temporary Investments				
	NRUCFC		20,839,116		
	Wells Fargo-Bonds	16,919,563			
	Wells Fargo-Stocks & Mutual Funds	22,505,456			
	Wells Fargo-US Treasury Notes		20,645,927		
	Totals	39,425,019	41,485,043		
9	Accounts and Notes Receivable - NET				
	Other Accounts Receivable	35,105,050			
	Notes Receivable-NEPHC(SBE< LLC)	74,892,684			
	Totals	109,997,734			
11	TOTAL INVESTMENTS (1 thru 10)	261,453,746	53,168,347	1,248,863	

UNITED STATES DEPARTMENT OF AGRICULTURE RURAL UTILITIES SERVICE FINANCIAL AND OPERATING REPORT ELECTRIC DISTRIBUTION INVESTMENTS, LOAN GUARANTEES AND LOANS	BORROWER DESIGNATION VA0055 PERIOD ENDED December 2022
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INSTRUCTIONS - Reporting of investments is required by 7 CFR 1717, Subpart N. Investment categories reported on this Part correspond to Balance Sheet items in Part C. Identify all investments in Rural Development with an 'X' in column (e). Both 'Included' and 'Excluded' Investments must be reported. See help in the online application.

PART Q. SECTION II. LOAN GUARANTEES					
No	ORGANIZATION (a)	MATURITY DATE (b)	ORIGINAL AMOUNT (\$) (c)	LOAN BALANCE (\$) (d)	RURAL DEVELOPMENT (e)
1	NOVEC Energy Solutions, Inc	6/30/2023	4,500,000	0	
	TOTAL		4,500,000	0	
	TOTAL (Included Loan Guarantees Only)				

UNITED STATES DEPARTMENT OF AGRICULTURE RURAL UTILITIES SERVICE FINANCIAL AND OPERATING REPORT ELECTRIC DISTRIBUTION INVESTMENTS, LOAN GUARANTEES AND LOANS	BORROWER DESIGNATION VA0055
	PERIOD ENDED December 2022

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

SECTION III. RATIO	
RATIO OF INVESTMENTS AND LOAN GUARANTEES TO UTILITY PLANT [Total of Included Investments (Section I, 11b) and Loan Guarantees - Loan Balance (Section II, 5d) to Total Utility Plant (Line 3, Part C) of this report]	23.70 %

SECTION IV. LOANS					
No	ORGANIZATION (a)	MATURITY DATE (b)	ORIGINAL AMOUNT (\$) (c)	LOAN BALANCE (\$) (d)	RURAL DEVELOPMENT (e)
1	Employees, Officers, Directors				
2	Energy Resources Conservation Loans				
3	NOVEC Energy Production Halifax County	4/2/2057	106,000,000	74,892,684	
	TOTAL		106,000,000	74,892,684	