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UNITED STATES DEPARTMENT OF AGRICULTURE
RURAL UTILITIES SERVICE

**FINANCIAL AND OPERATING REPORT
ELECTRIC DISTRIBUTION**

BORROWER DESIGNATION VA0055

PERIOD ENDED December 2021 (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.

5/2/2022
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	516,670,570	664,572,993	617,913,254	56,757,096
2. Power Production Expense			0	0
3. Cost of Purchased Power	399,739,022	542,714,458	494,375,196	46,739,388
4. Transmission Expense	493,891	476,548	607,916	34,022
5. Regional Market Expense		0	0	0
6. Distribution Expense - Operation	15,024,460	15,972,359	16,467,738	1,414,240
7. Distribution Expense - Maintenance	19,896,191	21,029,266	22,049,588	2,263,793
8. Customer Accounts Expense	7,719,400	5,105,130	6,857,052	(1,179,364)
9. Customer Service and Informational Expense	2,224,692	2,151,422	2,532,601	288,381
10. Sales Expense	50,049	55,547	56,316	3,621
11. Administrative and General Expense	27,676,575	25,692,292	29,512,313	3,671,621
12. Total Operation & Maintenance Expense (2 thru 11)	472,824,280	613,197,022	572,458,720	53,235,702
13. Depreciation and Amortization Expense	27,859,282	29,060,948	28,650,291	2,567,204
14. Tax Expense - Property & Gross Receipts	0	0	0	0
15. Tax Expense - Other	3,922	161,814	0	0
16. Interest on Long-Term Debt	1,769,901	1,157,197	1,982,916	89,598
17. Interest Charged to Construction - Credit	0	0	0	0
18. Interest Expense - Other	117,784	86,004	93,000	7,065
19. Other Deductions	(343,824)	(758,702)	40,000	(391,866)
20. Total Cost of Electric Service (12 thru 19)	502,231,345	642,904,283	603,224,927	55,507,703
21. Patronage Capital & Operating Margins (1 minus 20)	14,439,225	21,668,710	14,688,327	1,249,393
22. Non Operating Margins - Interest	6,373,299	3,908,960	2,296,876	2,152,070
23. Allowance for Funds Used During Construction	0	0	0	0
24. Income (Loss) from Equity Investments	1,009,847	460,791	1,824,532	(765,362)
25. Non Operating Margins - Other	493,025	7,237,508	724,158	137,242
26. Generation and Transmission Capital Credits		0	0	0
27. Other Capital Credits and Patronage Dividends	639,376	486,527	399,000	435,387
28. Extraordinary Items		0	0	0
29. Patronage Capital or Margins (21 thru 28)	22,954,772	33,762,496	19,932,893	3,208,730

UNITED STATES DEPARTMENT OF AGRICULTURE RURAL UTILITIES SERVICE FINANCIAL AND OPERATING REPORT ELECTRIC DISTRIBUTION	BORROWER DESIGNATION VA0055 PERIOD ENDED December 2021
INSTRUCTIONS - See help in the online application.	

PART B. DATA ON TRANSMISSION AND DISTRIBUTION PLANT

ITEM	YEAR-TO-DATE		ITEM	YEAR-TO-DATE	
	LAST YEAR (a)	THIS YEAR (b)		LAST YEAR (a)	THIS YEAR (b)
1. New Services Connected	2,201	1,731	5. Miles Transmission	47.00	47.00
2. Services Retired	121	85	6. Miles Distribution - Overhead	2,286.30	2,292.70
3. Total Services in Place	175,598	177,383	7. Miles Distribution - Underground	5,205.30	5,274.50
4. Idle Services (Exclude Seasonals)	1,377	1,457	8. Total Miles Energized (5 + 6 + 7)	7,538.60	7,614.20

PART C. BALANCE SHEET

ASSETS AND OTHER DEBITS		LIABILITIES AND OTHER CREDITS	
1. Total Utility Plant in Service	1,003,854,334	30. Memberships	672,797
2. Construction Work in Progress	19,402,033	31. Patronage Capital	734,084,202
3. Total Utility Plant (1 + 2)	1,023,256,367	32. Operating Margins - Prior Years	0
4. Accum. Provision for Depreciation and Amort.	361,097,713	33. Operating Margins - Current Year	21,668,710
5. Net Utility Plant (3 - 4)	662,158,654	34. Non-Operating Margins	12,093,786
6. Non-Utility Property (Net)	5,153,846	35. Other Margins and Equities	44,844,614
7. Investments in Subsidiary Companies	54,670,621	36. Total Margins & Equities (30 thru 35)	813,364,109
8. Invest. in Assoc. Org. - Patronage Capital	3,498,827	37. Long-Term Debt - RUS (Net)	74,331,247
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	3,176,733	39. Long-Term Debt - Other - RUS Guaranteed	0
11. Investments in Economic Development Projects	0	40. Long-Term Debt Other (Net)	23,481,912
12. Other Investments	31,540,020	41. Long-Term Debt - RUS - Econ. Devel. (Net)	0
13. Special Funds	5,771,558	42. Payments - Unapplied	7,863,134
14. Total Other Property & Investments (6 thru 13)	103,882,885	43. Total Long-Term Debt (37 thru 41 - 42)	89,950,025
15. Cash - General Funds	8,772,318	44. Obligations Under Capital Leases - Noncurrent	0
16. Cash - Construction Funds - Trustee	0	45. Accumulated Operating Provisions and Asset Retirement Obligations	5,771,558
17. Special Deposits	3,677,756	46. Total Other Noncurrent Liabilities (44 + 45)	5,771,558
18. Temporary Investments	93,044,414	47. Notes Payable	0
19. Notes Receivable (Net)	76,840,596	48. Accounts Payable	32,544,944
20. Accounts Receivable - Sales of Energy (Net)	55,120,427	49. Consumers Deposits	8,567,436
21. Accounts Receivable - Other (Net)	3,971,831	50. Current Maturities Long-Term Debt	8,951,365
22. Renewable Energy Credits	0	51. Current Maturities Long-Term Debt - Economic Development	0
23. Materials and Supplies - Electric & Other	21,524,755	52. Current Maturities Capital Leases	0
24. Prepayments	(91,545)	53. Other Current and Accrued Liabilities	6,284,525
25. Other Current and Accrued Assets	31,931,348	54. Total Current & Accrued Liabilities (47 thru 53)	56,348,270
26. Total Current and Accrued Assets (15 thru 25)	294,791,900	55. Regulatory Liabilities	0
27. Regulatory Assets	0	56. Other Deferred Credits	106,425,389
28. Other Deferred Debits	11,025,912	57. Total Liabilities and Other Credits (36 + 43 + 46 + 54 thru 56)	1,071,859,351
29. Total Assets and Other Debits (5+14+26 thru 28)	1,071,859,351		

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 2021
PART D. NOTES TO FINANCIAL STATEMENTS	
DSC Ratio	6.30
TIER Ratio	30.18

<p style="text-align: center;">UNITED STATES DEPARTMENT OF AGRICULTURE RURAL UTILITIES SERVICE</p> <p style="text-align: center;">FINANCIAL AND OPERATING REPORT ELECTRIC DISTRIBUTION</p>	<p>BORROWER DESIGNATION</p> <p style="text-align: center;">VA0055</p>
<p>INSTRUCTIONS - See help in the online application.</p>	<p>PERIOD ENDED</p> <p style="text-align: center;">December 2021</p>
<p>PART D. CERTIFICATION LOAN DEFAULT NOTES</p>	
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UNITED STATES DEPARTMENT OF AGRICULTURE RURAL UTILITIES SERVICE	BORROWER DESIGNATION VA0055
FINANCIAL AND OPERATING REPORT ELECTRIC DISTRIBUTION	PERIOD ENDED December 2021
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	855,224,875	42,199,152	10,774,633	1,561,734	888,211,128
2. General Plant	33,158,832	2,196,946	898,872		34,456,906
3. Headquarters Plant	36,077,975	230,234	54,648		36,253,561
4. Intangibles	292,369				292,369
5. Transmission Plant	44,611,191	106,534	77,355		44,640,370
6. Regional Transmission and Market Operation Plant					
7. All Other Utility Plant	0				0
8. Total Utility Plant in Service (1 thru 7)	969,365,242	44,732,866	11,805,508	1,561,734	1,003,854,334
9. Construction Work in Progress	20,828,565	(1,426,532)			19,402,033
10. Total Utility Plant (8 + 9)	990,193,807	43,306,334	11,805,508	1,561,734	1,023,256,367

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	16,950,516	26,996,347	14,858	22,217,123	219,493	(350)	21,524,755
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	5.360	0.000	1.770	50.110	57.240
2. Five-Year Average	2.730	63.510	1.690	55.370	123.300

PART H. EMPLOYEE-HOUR AND PAYROLL STATISTICS

1. Number of Full Time Employees	323	4. Payroll - Expensed	20,868,031
2. Employee - Hours Worked - Regular Time	669,201	5. Payroll - Capitalized	7,212,013
3. Employee - Hours Worked - Overtime	44,627	6. Payroll - Other	2,841,044

PART I. PATRONAGE CAPITAL

ITEM	DESCRIPTION	THIS YEAR (a)	CUMULATIVE (b)
1. Capital Credits - Distributions	a. General Retirements	6,222,051	187,319,569
	b. Special Retirements	495,021	
	c. Total Retirements (a + b)	6,717,072	
2. Capital Credits - Received	a. Cash Received From Retirement of Patronage Capital by Suppliers of Electric Power		
	b. Cash Received From Retirement of Patronage Capital by Lenders for Credit Extended to the Electric System	370,356	
	c. Total Cash Received (a + b)	370,356	

PART J. DUE FROM CONSUMERS FOR ELECTRIC SERVICE

1. Amount Due Over 60 Days	\$ 4,487,010	2. Amount Written Off During Year	\$ 659,777
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ENERGY EFFICIENCY AND CONSERVATION LOAN PROGRAM

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

UNITED STATES DEPARTMENT OF AGRICULTURE RURAL UTILITIES SERVICE FINANCIAL AND OPERATING REPORT ELECTRIC DISTRIBUTION	BORROWER DESIGNATION VA0055
INSTRUCTIONS - See help in the online application	PERIOD ENDED December 2021

PART K. kWh PURCHASED AND TOTAL COST

No	ITEM (a)	SUPPLIER CODE (b)	RENEWABLE ENERGY PROGRAM NAME (c)	RENEWABLE FUEL TYPE (d)	kWh PURCHASED (e)	TOTAL COST (f)	AVERAGE COST (Cents/kWh) (g)	INCLUDED IN TOTAL COST - FUEL COST ADJUSTMENT (h)	INCLUDED IN TOTAL COST - WHEELING AND OTHER CHARGES (i)
1	Southeastern Power Admin	29304			9,334,714	754,567	8.08		
2	*Commercial Renewable Supplier	700100	NEPHC	Biomass - wood	193,227,349	18,299,765	9.47		
3	*Other Renewable Supplier (DC)	800585	Minnesota Methane	Methane - landfill gas	51,105,652	3,743,790	7.33		
4	*Miscellaneous	700000			7,335,777,236	518,455,053	7.07		
5	*Miscellaneous	700000				1,461,283	0.00		
	Total				7,589,444,951	542,714,458	7.15		

UNITED STATES DEPARTMENT OF AGRICULTURE RURAL UTILITIES SERVICE FINANCIAL AND OPERATING REPORT ELECTRIC DISTRIBUTION	BORROWER DESIGNATION VA0055
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INSTRUCTIONS - See help in the online application	PERIOD ENDED December 2021
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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 2021	
PART L. LONG-TERM LEASES			
No	NAME OF LESSOR (a)	TYPE OF PROPERTY (b)	RENTAL THIS YEAR (c)
	TOTAL		

UNITED STATES DEPARTMENT OF AGRICULTURE RURAL UTILITIES SERVICE FINANCIAL AND OPERATING REPORT ELECTRIC DISTRIBUTION	BORROWER DESIGNATION VA0055
	PERIOD ENDED December 2021

INSTRUCTIONS - See help in the online application.

PART M. ANNUAL MEETING AND BOARD DATA

1. Date of Last Annual Meeting 10/6/2021	2. Total Number of Members 156,834	3. Number of Members Present at Meeting 35	4. Was Quorum Present? Y
5. Number of Members Voting by Proxy or Mail 9,934	6. Total Number of Board Members 7	7. Total Amount of Fees and Expenses for Board Members \$ 254,739	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 2021			
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)	74,331,247		2,026,943	2,026,943
2	National Rural Utilities Cooperative Finance Corporation	3,416,109	238,410	1,361,237	1,599,647
3	CoBank, ACB	20,065,802	953,668	7,649,257	8,602,925
4	Federal Financing Bank				
5	RUS - Economic Development Loans				
6	Payments Unapplied	7,863,134			
7	Principal Payments Received from Ultimate Recipients of IRP Loans				
8	Principal Payments Received from Ultimate Recipients of REDL Loans				
9	Principal Payments Received from Ultimate Recipients of EE Loans				
	TOTAL	89,950,024	1,192,078	11,037,437	12,229,515

UNITED STATES DEPARTMENT OF AGRICULTURE RURAL UTILITIES SERVICE		BORROWER DESIGNATION VA0055		
FINANCIAL AND OPERATING REPORT ELECTRIC DISTRIBUTION		PERIOD ENDED December 2021		
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	163,431	162,780	
	b. kWh Sold			2,300,161,156
	c. Revenue			277,359,968
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	13,777	13,650	
	b. kWh Sold			1,040,901,833
	c. Revenue			118,085,369
5. Comm. and Ind. Over 1000 KVA	a. No. Consumers Served	158	157	
	b. kWh Sold			4,023,006,866
	c. Revenue			265,196,370
6. Public Street & Highway Lighting	a. No. Consumers Served	17	17	
	b. kWh Sold			5,118,045
	c. Revenue			1,381,111
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)		177,383	176,604	
11. Total kWh Sold (lines 1b thru 9b)				7,369,187,900
12. Total Revenue Received From Sales of Electric Energy (lines 1c thru 9c)				662,022,818
13. Transmission Revenue				
14. Other Electric Revenue				2,550,176
15. kWh - Own Use				5,429,921
16. Total kWh Purchased				7,589,444,951
17. Total kWh Generated				
18. Cost of Purchases and Generation				543,191,006
19. Interchange - kWh - Net				
20. Peak - Sum All kW Input (Metered) Non-coincident <input checked="" type="checkbox"/> Coincident <input type="checkbox"/>				1,426,218

UNITED STATES DEPARTMENT OF AGRICULTURE
RURAL UTILITIES SERVICE

**FINANCIAL AND OPERATING REPORT
ELECTRIC DISTRIBUTION**

BORROWER DESIGNATION VA0055

PERIOD ENDED December 2021

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

Revision Date 2014

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 2021

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)	5,153,846			
	Totals	5,153,846			
2	Investments in Associated Organizations				
	Patronage Capital-NRUCFC		1,653,320		
	Patronage Capital-CoBank		1,845,507		
	Land and Building(VMDAEC)	71,280			
	NRUCFC Capital Term Certificates		3,165,733		
	NOVEC Solutions, Inc	4,730,711		747,835	
	NOVEC Energy Solutions, Inc	5,504,161		492,599	
	NRUCFC		1,000		
	SBE,LLC	42,060,077		(795,658)	
	NOVEC Holdings	2,375,671		16,014	
	Coop Response Center	10,000			
	Totals	54,751,900	6,665,560	460,790	
4	Other Investments				
	Bond Amortization	202,046			
	Patronage Capital-United Utility	40,859			
	PJM Collateral	6,479,814			
	Homestead Fnding	24,666,645			
	NOVEC(ICE)	150,655			
	Totals	31,540,019			
5	Special Funds				
	Deferred Compensation(457)		5,771,558		
	Totals		5,771,558		
6	Cash - General				
	Cash Operating	6,096,876			
	Cash Payroll	575,560			
	Cash Insurance Premiums	2,099,882			
	Totals	8,772,318			
7	Special Deposits				
	Special Deposits-Escrows	3,677,756			
	Totals	3,677,756			
8	Temporary Investments				
	NRUCFC		27,284,225		
	Wells Fargo-Bonds	18,848,131			
	Wells Fargo-Stocks & Mutual Funds	24,181,188			
	Wells Fargo-US Treasury Notes		22,730,870		
	Totals	43,029,319	50,015,095		
9	Accounts and Notes Receivable - NET				
	Other Accounts Receivable	3,971,832			
	Notes Receivable-NEPHC(SBE< LLC)	76,840,596			
	Totals	80,812,428			
11	TOTAL INVESTMENTS (1 thru 10)	227,737,586	62,452,213	460,790	

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 2021

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 2021

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]	22.26 %
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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	76,516,433	
	TOTAL		106,000,000	76,516,433	