

VIA ELECTRONIC FILING – INFORMATIONAL FILING ONLY

July 2, 2012

Ms. Kimberly D. Bose, Secretary
Federal Energy Regulatory Commission
Room 1A
888 First Street, NE
Washington, DC 20426

**Re: Golden Spread Electric Cooperative, Inc.
Annual Update of Formula Rates – Informational Filing
Docket No. ER11-4304-000 and -001**

Dear Secretary Bose:

Pursuant to the Federal Energy Regulatory Commission's April 24, 2012 order in the above captioned proceeding, wherein the Commission conditionally accepted its Open Access Transmission Tariff for filing,¹ Golden Spread Electric Cooperative, Inc. ("Golden Spread") hereby submits its annual update for charges pursuant to its formula rate for the period July 1, 2012 through June 30, 2013.

Section 2.d. of the Formula Rate Implementation Procedures included in Attachment R of Golden Spread's tariff require that "each year, no later than June 30 (or the next business day if June 30 is not a business day) Transmission Provider shall file with the FERC the Annual Update (Annual Informational Filing)" and post the Annual Informational Filing on its website. The Annual Informational Filing shall not require action by FERC."

¹ *Golden Spread Electric Cooperative, Inc.*, 139 FERC ¶ 61,067 (2012).

Ms. Kimberly D. Bose, Secretary

July 2, 2012

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Please do not hesitate to contact the undersigned if you have any questions regarding this matter.

Respectfully Submitted,

/s/ Craig W. Silverstein

Craig W. Silverstein

Counsel to Golden Spread Electric Cooperative, Inc.

cc: Service List

Attachment

GOLDEN SPREAD ELECTRIC COOPERATIVE

2012 SPP Transmission Rates

June 1, 2012

Golden Spread Electric Cooperative
Summary of SPP Transmission Revenue Requirement

	Reference		(a)	(b)	(c)	(d) Allocation to SPP Transmission			(e)	(f)
			Total GSEC	Other	Total SPP	Big Country	Greenbelt	South Plains		
1 Power Generation	Schedule D1.0, L4	\$	962,732	962,732	-	-	-	-	-	
2 Other Power Supply	Schedule D1.0, L11	\$	380,246,677	380,175,505	71,172	7,117	3,559	60,496		
3 Transmission O&M	Schedule D1.0, L26	\$	33,854,704	33,391,691	463,013	8,696	-	454,318		
4 Distribution	Schedule D1.0, L30	\$	35,480	32,862	2,618	262	131	2,226		
5 Sales	Schedule D1.0, L34	\$	1,319,045	1,319,045	-	-	-	-		
6 Admin & General	Schedule D1.0, L47	\$	10,686,043	10,488,672	197,371	3,307	305	193,759		
7 Depreciation	Schedule D1.0, L56	\$	2,174,213	1,797,045	377,168	97,401	122,248	157,518		
8 Taxes other than IC	Schedule D1.0, L61	\$	634,924	625,188	9,736	9,115	-	621		
9 Interest Expense	Schedule D1.0, L68	\$	13,911,007	13,488,487	422,520	146,790	146,261	129,470		
10 Non Operating Income	Schedule D1.0, L71	\$	(36,843,627)	(36,843,627)	-	-	-	-		
11 Total Cost of Service	Sum L1..L10	\$	406,981,198	405,437,600	1,543,598	272,688	272,504	998,407		
12 Margin	Schedule H1.0, L6, cols e,f,g	\$			47,825	11,243	(49,118)	85,699		
13 Total Revenue Requirement	L11 + L12	\$			1,591,423	283,931	223,386	1,084,106		
14										
15 Billing Units	Schedule G1, L54, L6, L25, L52	kW mon			2,212,466	152,349	74,830	1,985,287		
16										
17										
18 Rate										
19 Annual	L20 *12	\$/kW/yr			8.63	22.36	35.82	6.55		
20 Monthly	L13/L15	\$/kW/mon			0.72	1.86	2.99	0.55		
21 Weekly	L19/52	\$/kW/week			0.166	0.430	0.689	0.126		
22 Daily	L21/5	\$/kW/day			0.033	0.086	0.138	0.025		
23 Hourly	L22/16	\$/kW/hour			0.002	0.005	0.009	0.002		

Golden Spread Electric Cooperative
Summary of 12/31/2011 Plant Accounts

Note: Data from FERC Form 1

			(a)	(b)	(c)	(d)	(e)		(f)	(g)
			Total	AF	Other	SPP Trans	Allocation to SPP Transmission			SPEC
							SPP Trans	Big Country	Greenbelt	
1	<u>Other Production Plant</u>									
2	341 Structures & Improvements	p205, L38	1,100,780	100	1,100,780	-	-	-	-	-
3	344 Generators	p205, L41	1,140,000	100	1,140,000	-	-	-	-	-
4	Total		2,240,780		2,240,780	-	-	-	-	-
5										
6	<u>Transmission Plant</u>									
7	350 Land & Land Rights	p207, L48	363,809		298,317	65,492	33,600	-	-	31,892
8	352 Structures & Improvements	p207, L49	286		286	-	-	-	-	-
9	353 Station Equipment	p207, L50 - L10	46,923,672		44,648,863	2,274,809	116,653	220,734	1,937,422	
10	353 SCADA		4,836,622		4,479,676	356,946	35,695	17,847	303,404	
11	355 Poles & Fixtures	p207, L52	11,892,455		5,578,998	6,313,457	1,576,705	3,062,649	1,674,103	
12	356 Overhead Conductor & Devices	p207, L53	4,506,649		1,498,737	3,007,912	1,670,834	-	1,337,078	
13	359 Roads & Trails	p207, L56	3,260		3,260	-	-	-	-	-
14	Total		68,526,753		56,508,137	12,018,616	3,433,487	3,301,230	5,283,900	
15										
16	<u>General Plant</u>									
17	390 Structures & Improvements	p207, L87	201,503	102	198,747	2,756	52	-	-	2,704
18	391 Office Furniture & Equipment	p207, L88	1,416,866	102	1,397,488	19,378	364	-	-	19,014
19	392 Transportation Equipment	p207, L89	261,681	102	258,102	3,579	67	-	-	3,512
20	397 Communication Equipment	p207, L94	5,935	102	5,854	81	2	-	-	80
21	398 Miscellaneous Equipment	p207, L95	62,455	102	61,601	854	16	-	-	838
22	399 Other Tangible	p207, L97	802,198	102	791,227	10,971	206	-	-	10,765
23	Total		2,750,638		2,713,019	37,619	707	-	-	36,913
24										
25	Total Electric Plant		73,518,171		61,461,935	12,056,236	3,434,193	3,301,230	5,320,812	

Golden Spread Electric Cooperative
C2011 Transmission Plant Investment

Note: Data from company's books and records

	(a)	(b)	(c)	(d)	(e)	(f)	(g)
	Total	Common	SPP	ERCOT	AF	SPP Trans	SPP Dist
1 <u>Big Country</u>							
2 350 Land & Land Rights	55,264		45,304	9,960	14	33,600	11,704
3 352 Structures & Improvements	-			-			
4 353 Station Equipment	3,476,595		1,288,541	2,188,054	11	116,653	1,171,888
5 353 SCADA	-						
6 355 Poles & Fixtures	2,053,087		1,576,705	476,382	10	1,576,705	-
7 356 Overhead Conductor & Devices	2,295,540		1,670,834	624,706	10	1,670,834	-
8 359 Roads & Trails	-						
9 Total	7,880,486		4,581,384	3,299,102		3,397,792	1,183,592
10 Acct 353		0.00%	37.06%	62.94%		9.05%	90.95%
10' Acct 355 + 356		0.00%	74.68%	25.32%		100.00%	0.00%
11 Total Less Acct 350		0.00%	57.97%	42.03%		74.17%	25.83%
12							
13 <u>Coleman</u>							
14 350 Land & Land Rights	8,958			8,958			
15 352 Structures & Improvements	286			286			
16 353 Station Equipment	513,703			513,703			
17 353 SCADA	-						
18 355 Poles & Fixtures	346,986			346,986			
19 356 Overhead Conductor & Devices	357,977			357,977			
20 359 Roads & Trails	3,260			3,260			
21 Total	1,231,171		-	1,231,171			
22 Acct 353		0.00%	0.00%	100.00%			
23 Total Less 350 Ratio		0.00%	0.00%	100.00%			
24							
25 <u>Concho</u>							
26 350 Land & Land Rights	142,261			142,261			
27 352 Structures & Improvements	-						
28 353 Station Equipment	6,540,605			6,540,605			
29 353 SCADA	-						
30 355 Poles & Fixtures	1,158,793			1,158,793			
31 356 Overhead Conductor & Devices	516,054			516,054			
32 359 Roads & Trails	-						
33 Total	8,357,713		-	8,357,713			
34 Station Equipment Ratio		0.00%	0.00%	100.00%			
35 Total Less 350 Ratio		0.00%	0.00%	100.00%			
36							
37 <u>Greenbelt</u>							
38 350 Land & Land Rights	-						
39 352 Structures & Improvements	-						
40 353 Station Equipment	2,438,207		2,438,207		12	220,734	2,217,473
41 353 SCADA	-						
42 355 Poles & Fixtures	3,062,649		3,062,649		10	3,062,649	-
43 356 Overhead Conductor & Devices	-						
44 359 Roads & Trails	-						
45 Total	5,500,856		5,500,856	-		3,283,383	2,217,473
46 Station Equipment Ratio		0.00%	100.00%	0.00%		9.05%	90.95%

Golden Spread Electric Cooperative
C2011 Transmission Plant Investment

Note: Data from company's books and records

	(a)	(b)	(c)	(d)	(e)	(f)	(g)
	Total	Common	SPP	ERCOT	AF	SPP Trans	SPP Dist
47 Total Less 350 Ratio		0.00%	100.00%	0.00%		59.69%	40.31%

Golden Spread Electric Cooperative
C2011 Transmission Plant Investment

Note: Data from company's books and records

	(a)	(b)	(c)	(d)	(e)	(f)	(g)
	Total	Common	SPP	ERCOT	AF	SPP Trans	SPP Dist
	-----	-----	-----	-----	-----	-----	-----
48							
49	<u> SPEC</u>						
50	350 Land & Land Rights	157,326	157,326		16	31,892	125,434
51	352 Structures & Improvements	-					
52	353 Station Equipment	21,400,561	21,400,561		13	1,937,422	19,463,139
53	353 SCADA	-					
54	355 Poles & Fixtures	1,674,103	1,674,103		10	1,674,103	-
55	356 Overhead Conductor & Devices	1,337,078	1,337,078		10	1,337,078	-
56	359 Roads & Trails	-					
57	<u> Total</u>	<u>24,569,068</u>	<u>24,569,068</u>	<u>-</u>		<u>4,980,495</u>	<u>19,588,573</u>
58	Station Equipment Ratio		0.00%	100.00%		9.05%	90.95%
59	Total Less 350 Ratio		0.00%	100.00%		20.27%	79.73%
60							
61	<u> GSEC</u>						
62	350 Land & Land Rights						
63	352 Structures & Improvements						
64	353 Station Equipment						
65	353 SCADA	4,836,622	4,836,622				
66	355 Poles & Fixtures						
67	356 Overhead Conductor & Devices						
68	359 Roads & Trails						
69	<u> Total</u>	<u>4,836,622</u>	<u>4,836,622</u>	<u>-</u>			
70	Station Equipment Ratio						
71	Total Less 350 Ratio		100.00%	0.00%			0.00%
72							
73	<u> Total</u>						
74	350 Land & Land Rights	363,809	-	202,630	161,179	65,492	137,138
75	352 Structures & Improvements	286	-	-	286	-	-
76	353 Station Equipment	34,369,671	-	25,127,309	9,242,363	2,274,809	22,852,500
77	353 SCADA	4,836,622	4,836,622	-	-	-	-
78	355 Poles & Fixtures	8,295,618	-	6,313,457	1,982,161	6,313,457	-
79	356 Overhead Conductor & Devices	4,506,649	-	3,007,912	1,498,737	3,007,912	-
80	359 Roads & Trails	3,260	-	-	3,260	-	-
81	<u> Total</u>	<u>52,375,917</u>	<u>4,836,622</u>	<u>34,651,308</u>	<u>12,887,987</u>	<u>11,661,670</u>	<u>22,989,638</u>
82	Station Equipment Ratio		0.00%	73.11%	26.89%	9.05%	90.95%
83	Total Less 350 Ratio		9.30%	66.23%	24.47%	33.66%	66.34%

Golden Spread Electric Cooperative
Allocation of CY2011 Operating Expenses

Note: Data from FERC Form 1

	(a)	(b)	(c)	(d)	(e) SPP Transmission			(g)
					(f)	(f)	(f)	
	Total	AF	Other	SPP	Big Country	Greenbelt	SPEC	
1 Other Power Generation								
2 547 Fuel p321, L63	481,366		100	481,366	-	-	-	
3 548 Generation Expense p321, L64	481,366		100	481,366	-	-	-	
4 Total	962,732			962,732	-	-	-	
5								
6 Other Power Supply Expense								
7 555 Purchased Power p321, L76	379,275,630		100	379,275,630	-	-	-	
8 556 SCADA p321, L77 - L9	913,059		103	845,675	67,384	6,738	3,369	
9 556 Load Control	51,321		104	47,533	3,788	379	189	
10 557 Other Expense (Letter of Credit) p321, L78	6,667		100	6,667	-	-	-	
11 Total	380,246,677			380,175,505	71,172	7,117	3,559	
12								
13 Transmission Expense- Operation								
14 560 Operations Supervision & Eng p321, L83	364,208		105	359,227	4,981	94	4,888	
15 561 Load Dispatching p321, L84	33,128	E1.0,g74,g2,g38,g50		30,129	2,999	-	2,999	
16 562 Station Expense p321, L93	125,452	E1.0,g75,g3,g39,g51		117,588	7,864	1,539	6,325	
17 562 Station Expense GSEC	-		104	-	-	-	-	
18 565 Transmission by Others p321, L96	32,756,165		100	32,756,165	-	-	-	
19 Total	33,278,953			33,263,108	15,845	1,633	14,212	
20								
21 Transmission Expense - Maintenance								
22 570 Maintenance Station Equipment (1) p321, L107	527,968	E1.0,g78,g5,g41,g53		101,627	426,341	6,953	419,388	
23 571 Maintenance OH Lines (1) p321, L108	47,783	E1.0,g79,g6,g42,g54		26,955	20,828	110	20,718	
24 Total	575,751			128,582	447,169	7,063	440,106	
25								
26 Total Transmission O&M	33,854,704			33,391,691	463,013	8,696	454,318	
27								
28 Distribution Expenses								
29 586 Meter Expense p322, L140	35,480		103	32,862	2,618	262	131	
30 Total	35,480			32,862	2,618	262	131	
31								
32 Sales								
33 912 Demonstrating & Selling p323, L175	1,319,045		100	1,319,045	-	-	-	
34 Total	1,319,045			1,319,045	-	-	-	

Golden Spread Electric Cooperative
Allocation of CY2011 Operating Expenses

Note: Data from FERC Form 1

		(a)	(b)	(c)	(d)	(e)		(f)	(g)
						SPP Transmission		Greenbelt	SPEC
						Total	AF		
35									
36	Administrative & General								
37	920 Admin & Gen Salaries	p323, L181	2,603,187	106	2,567,585	35,602	669	-	34,934
38	921 Office Suppliers	p323, L182	1,863,775	106	1,838,285	25,490	479	-	25,011
39	922 Credits for transfer	p323, L183	(2,488,772)	106	(2,454,734)	(34,038)	(639)	-	(33,398)
40	923 Outside Services	p323, L184	5,421,724	106	5,347,574	74,150	1,393	-	72,758
41	924 Property Insurance	p323, L185 - L42	237,065	106	233,822	3,242	61	-	3,181
42	924 Property Insurance SFA		114,503	E1.0,g80,g7,g43,g55	61,713	52,789	592	305	51,893
43	926 Employee Pensions & Benefits	p323, L187	1,635,581	106	1,613,212	22,369	420	-	21,949
44	930.1 General Advertising	p323, L191	227,378	106	224,268	3,110	58	-	3,051
45	930.2 Miscellaneous General	p323, L192	989,636	106	976,101	13,535	254	-	13,281
46	931 Rents	p323, L193	81,967	106	80,846	1,121	21	-	1,100
47	Total		10,686,043		10,488,672	197,371	3,307	305	193,759
48									
49	Total Electric Operations & Maint Expense		427,104,681	-	426,370,506	734,175	19,382	3,995	710,798
50									
51	Depreciation								
52	Production	p336, L6	156,324	100	156,324	-	-	-	-
53	Transmission SFA	p336, L7 - L54	1,359,441	E1.0,g81,g8,g44,g56	1,005,870	353,571	95,042	121,068	137,461
54	SCADA GSEC	company books	319,730	101	296,134	23,596	2,360	1,180	20,057
55	General	p336, L10	338,718	100	338,718	-	-	-	-
56	Total		2,174,213		1,797,045	377,168	97,401	122,248	157,518
57									
58	Taxes Other Than Income Taxes								
59	Transmission SFA	L61-L60	41,361	E1.0,g82,g9,g45,g57	31,625	9,736	9,115	-	621
60	Other	company books	593,563	100	593,563	-	-	-	-
61	Total	p114, L14	634,924		625,188	9,736	9,115	-	621
62									
63	Total Utility Operating Expenses		429,913,818		428,792,740	1,121,078	125,898	126,243	868,937

Golden Spread Electric Cooperative
Allocation of CY2011 Operating Expenses

Note: Data from FERC Form 1

	(a)	(b)	(c)	(d)	(e) SPP Transmission		(f)	(g)
	Total	AF	Other	SPP	Big Country	Greenbelt	SPEC	
64								
65	<u>Interest Expense</u>							
66	SFA Interest	E1.0.g83,g10,g46,g58	1,241,638	422,520	146,790	146,261	129,470	
67	Other Interest		12,246,849	-	-	-	-	
68	<u>Total</u>		<u>13,488,487</u>	<u>422,520</u>	<u>146,790</u>	<u>146,261</u>	<u>129,470</u>	
69								
70	<u>Non-operating Income</u>							
71	<u>Total</u>		<u>36,843,627</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	
	Total Cost of Service		<u>406,981,198</u>	<u>405,437,600</u>	<u>1,543,598</u>	<u>272,688</u>	<u>272,504</u>	<u>998,407</u>

Note:
Reference FERC Form 1 page 450.1 for notes.

Golden Spread Electric Cooperative, Inc.
CY2011 Transmission Expenses

Note: Data from company's books and records

Account #	(a) Total	(b) BC AF	(c) Common	(d) SPP	(e) ERCOT	(f) AF	(g) SPP Trans	(h) SPP Dist
1 Big Country								
2 Load Dispatching	561	-	1	-	-	11	-	-
3 Station Operating Expense (Note 1)	562	45,872	1	-	17,002	28,870	11	1,539
4 Maintenance Supervision	568	-	2	-	-	10	-	-
5 Maintenance Station Equipment (Note 2)	570	9,311	2	-	6,953	2,358	10	6,953
6 Maintenance OH Lines (Note 3)	571	147	2	-	110	37	10	110
7 Insurance	924	8,752	2	-	6,536	2,216	11	592
8 Depreciation	403	221,070	3	-	128,149	92,922	14	95,042
9 Property Taxes	408	21,201	3	-	12,290	8,911	14	9,115
10 Interest	427	341,438	3	-	197,923	143,515	14	146,790
11 Total Operating Expenses		583,710			338,362	245,348		260,140
12								108,822
13 Coleman								
14 Load Dispatching	561	-			-			
15 Station Operating Expense	562	9,713			9,713			
16 Maintenance Supervision	568	-			-			
17 Maintenance Station Equipment	570	-			-			
18 Maintenance OH Lines	571	26,918			26,918			
19 Insurance	924	2,397			2,397			
20 Depreciation	403	33,857			33,857			
21 Property Taxes	408	7,112			7,112			
22 Interest	427	33,991			33,991			
23 Total Operating Expenses		113,989			113,989		-	-
24								
25 Concho								
26 Load Dispatching	561	-			-			
27 Station Operating Expense	562	-			-			
28 Maintenance Supervision	568	-			-			
29 Maintenance Station Equipment	570	99,270			99,270			
30 Maintenance OH Lines	571	-			-			
31 Insurance	924	30,013			30,013			
32 Depreciation	403	223,576			223,576			
33 Property Taxes	408	9,985			9,985			
34 Interest	427	405,008			405,008			
35 Total Operating Expenses		767,851			767,851		-	-
36								

Golden Spread Electric Cooperative, Inc.
CY2011 Transmission Expenses

Note: Data from company's books and records

Account #	(a) Total	(b) BC AF	(c) Common	(d) SPP	(e) ERCOT	(f) AF	(g) SPP Trans	(h) SPP Dist
37 <u>Greenbelt</u>								
38 Load Dispatching	561	-		-		12	-	-
39 Station Operating Expense	562	-		-		12	-	-
40 Maintenance Supervision	568	-		-		10	-	-
41 Maintenance Station Equipment	570	-		-		10	-	-
42 Maintenance OH Lines	571	-		-		10	-	-
43 Insurance	924	3,372		3,372		12	305	3,067
44 Depreciation	403	202,833		202,833		15	121,068	81,765
45 Property Taxes	408	-		-		15	-	-
46 Interest	427	245,040		245,040		15	146,261	98,779
47 Total Operating Expenses		451,245		451,245			267,634	183,611
48								
49 <u>South Plains</u>								
50 Load Dispatching	561	33,128		33,128		13	2,999	30,129
51 Station Operating Expense	562	69,867		69,867		13	6,325	63,542
52 Maintenance Supervision	568	-		-		10	-	-
53 Maintenance Station Equipment	570	419,388		419,388		10	419,388	-
54 Maintenance OH Lines	571	20,718		20,718		10	20,718	-
55 Insurance	924	69,969		69,969		14	51,893	18,076
56 Depreciation	403	678,104		678,104		16	137,461	540,643
57 Property Taxes	408	3,063		3,063		16	621	2,442
58 Interest	427	638,681		638,681		16	129,470	509,212
59 Total Operating Expenses		1,932,918		1,932,918			768,874	1,164,044
60								

Golden Spread Electric Cooperative, Inc.
CY2011 Transmission Expenses

Note: Data from company's books and records

Account #	(a) Total	(b) BC AF	(c) Common	(d) SPP	(e) ERCOT	(f) AF	(g) SPP Trans	(h) SPP Dist
61 <u>GSEC</u>								
62 Load Dispatching	561	-	-					
63 Station Operating Expense	562	-	-					
64 Maintenance Supervision	568	-	-					
65 Maintenance Station Equipment	570	-	-					
66 Maintenance OH Lines	571	-	-					
67 Insurance	924	-	-					
68 Depreciation	403	-	-					
69 Property Taxes	408	-	-					
70 Interest	427	-	-					
71 Total Operating Expenses	-		-				-	-
72								
73 Total Operating Expenses								
74 Load Dispatching	561	33,128	-	33,128	-		2,999	30,129
75 Station Operating Expense (Note 1)	562	125,452	-	86,869	38,583		7,864	79,004
76 Trans Station Opr Exp GSEC	562	-	-					
77 Maintenance Supervision	568	-	-	-	-		-	-
78 Maintenance Station Equipment (Note 2)	570	527,968	-	426,341	101,627		426,341	-
79 Maintenance OH Lines (Note 3)	571	47,783	-	20,828	26,955		20,828	-
80 Insurance	924	114,503	-	79,877	34,626		52,789	27,087
81 Depreciation	403	1,359,441	-	1,009,086	350,355		353,571	655,515
82 Property Taxes	408	41,361	-	15,352	26,008		9,736	5,617
83 Interest	427	1,664,158	-	1,081,644	582,514		422,520	659,124
84 Total		3,913,794	-	2,753,125	1,160,669		1,296,649	1,456,476

Notes:

Golden Spread Electric Cooperative
Summary of Allocation Factors

			(a)	(b)	(c)	(d)	(e)	(f)
1	AF	Big Country SPP & ERCOT, Plant AF	Common	SPP	ERCOT			
2		-----	-----	-----	-----			
3	1	Big Country:Acct 353	C1.0,10c,10d	0.00%	37.06%	62.94%		
4	2	Big Country: Acct 355 + 356	C1.0,10'c,10'd	0.00%	74.68%	25.32%		
5	3	Big Country: Total Less Acct 350	C1.0,11c, 11d	0.00%	57.97%	42.03%		
6								
7			SPP	SPP				
8		SPP Trans & Dist, Plant AF	Tranmssion	Distribution				
9		-----	-----	-----				
10	10	Direct Trans	Fixed	100.00%	0%			
11	11	BCEC Substation	Fixed	9.05%	90.95%			
12	12	Greenbelt Substation	Fixed	9.05%	90.95%			
13	13	SPEC Substation	Fixed	9.05%	90.95%			
14	14	BCEC Total Plant less 350	C1.0,11f,11g	74.17%	25.83%			
15	15	Greenbelt Total Plant less 350	C1.0,47f,47g	59.69%	40.31%			
16	16	SPEC Total Plant less 350	C1.0,59f,59g	20.27%	79.73%			
17								
18		Expense AF	Other	SPP	Big Country	Greenbelt	SPEC	
19		-----	-----	-----	-----	-----	-----	
20	100	Direct to Other		100.00%	0.00%	0.00%	0.00%	0.00%
21	101	SCADA Investment	K1.0,17c,6c,3c,9c	92.62%	7.38%	0.74%	0.37%	6.27%
22	102	General Plant	L38	98.63%	1.37%	0.03%	0.00%	1.34%
23	103	SCADA Expense	K1.0,17c,6c,3c,9c	92.62%	7.38%	0.74%	0.37%	6.27%
24	104	Load Control Expense	K1.0,17c,6c,3c,9c	92.62%	7.38%	0.74%	0.37%	6.27%
25	105	Operation Supervision	L38	98.63%	1.37%	0.03%	0.00%	1.34%
26	106	Admin & Gen	L38	98.63%	1.37%	0.03%	0.00%	1.34%
27								
28								

Golden Spread Electric Cooperative
Summary of Allocation Factors

			(a) Total	(b) Other	(c) SPP	(d) Big Country	(e) Greenbelt	(f) SPEC
			-----	-----	-----	-----	-----	-----
29								
30	<u>Transmission Expense</u>							
31	561	Load Dispatching D1.0,15a,c,d,e,f,g	33,128	30,129	2,999	0	0	2,999
32	562	Station Expense D1.0,16a,c,d,e,f,g	125,452	117,588	7,864	1,539	0	6,325
33	562	Station Expense GSEC D1.0,17a,c,d,e,f,g	0	0	0	0	0	0
34	565	Transmission by Others D1.0,18a,c,d,e,f,g	32,756,165	32,756,165	0	0	0	0
35	570	Maintenance Station Equipment D1.0,22a,c,d,e,f,g	527,968	101,627	426,341	6,953	0	419,388
36	571	Maintenance OH Lines D1.0,23a,c,d,e,f,g	47,783	26,955	20,828	110	0	20,718
37		Total	33,490,496	33,032,464	458,032	8,602	0	449,430
38		Total		98.63%	1.37%	0.03%	0.00%	1.34%
39								
40	<u>Plant Investment</u>							
41		Production B1.0, 4a,c,d,e,f,g	2,240,780	2,240,780	-	-	-	-
42		Transmission B1.0, 14a,c,d,e,f,g	68,526,753	56,508,137	12,018,616	3,433,487	3,301,230	5,283,900
43		Total	70,767,533	58,748,917	12,018,616	3,433,487	3,301,230	5,283,900
44		Total		83.02%	16.98%	4.85%	4.66%	7.47%
45								
46	<u>Wages & Salaries</u>							
47		Production p354, L20	459,818	45.89%				
48		Transmission p354, L21	364,208	36.35%				
49		Regional Marketing p354, L22		0.00%				
50		Distribution p354, L23		0.00%				
51		Cust Acct, Cust Svc, Sales p354, L24-26	177,956	17.76%				
52		Admin & Gen p354, L27	2,331,642					
53		Total	3,333,624	100.00%				

Note: Lines 10-13 will remain Fixed until a FPA Section 205 filing

Golden Spread Electric Cooperative
Summary of SPP 2011 Usage

Note: Data from company's books and records

	Service Level	Load On Trans	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total
1 Big Country (SPP)															
2 GRAHAM INTERCHANG	kW	1 Yes	4783	5625	4743	4737	0	0	0	0	5326	4380	4510	4629	38,733
3 POST (YANCY)	kW	1 Yes	6263	7001	7093	7590	14182	13860	14404	14517	7588	7032	7147	6939	113,616
4 Total	kW		11,046	12,626	11,836	12,327	14,182	13,860	14,404	14,517	12,914	11,412	11,657	11,568	152,349
5 Adjustments															
6 Adjusted Total			11,046	12,626	11,836	12,327	14,182	13,860	14,404	14,517	12,914	11,412	11,657	11,568	152,349
7															
8 Note: GSEC transmission serves all of the Big Country SPP load.															
9															
10 Greenbelt															
11 ALANREED	kW	2	101	88	90	32	36	39	40	41	45	49	55	82	698
12 CLAUDE	kW	2	719	1013	436	349	514	580	653	653	561	351	489	699	7,017
13 HOWARD 69	kW	1	4125	4210	5741	5566	5769	5476	5982	7957	7551	7196	6719	8538	74,830
14 KELLERVILLE	kW	1	1950	2126	2920	3744	4045	4656	4356	4554	3723	3383	2888	2954	41,299
15 CLARENDON	kW	1	2750	3262	1942	2447	3227	4239	4555	4378	4184	2419	1922	2727	38,052
16 SHAMROCK	kW	1	1221	1471	867	1045	1281	1416	1629	1631	1500	913	897	1228	15,099
17 WELLINGTON	kW	1	2735	1202	1262	2193	3523	4860	5394	5309	4137	1415	934	2446	35,410
18 Total	kW		13,601	13,372	13,258	15,376	18,395	21,266	22,609	24,523	21,701	15,726	13,904	18,674	212,405
19 Adjustments															
20 Adjusted Total			13,601	13,372	13,258	15,376	18,395	21,266	22,609	24,523	21,701	15,726	13,904	18,674	212,405
21															
22 Note: Line from Howard 69 KV approximately 1 mile to tap near Wheeler Substation. One tap goes to Wheeler Substation and the second is 18 miles to Kelton. Meter is at tap and reflects both Wheeler and Kelton Load. Estimated 2010 Load															
23 Wheeler	kW	0.23	2,000	948	1,320	1,280	1,326	1,259	1,375	1,829	1,736	1,654	1,545	1,963	17,202
24 Kelton	kW	0.77	6,700	3,177	3,242	4,421	4,286	4,443	4,217	4,607	6,128	5,815	5,174	6,575	57,628
25 Total	kW		8,700	4,125	4,210	5,741	5,566	5,769	5,476	5,982	7,957	7,551	6,719	8,538	74,830
26															
27 South Plains															
28 ABERNATHY	kW	1 Yes	2192	2797	10823	12632	19259	23329	23959	22869	12304	4845	4820	4687	144,516
29 ACUFF STATION	kW	1 Yes	3418	4029	3857	6921	6673	7483	8661	8630	6700	2982	2237	3402	64,993
30 BECTON STATION	kW	1 Yes	1175	1432	2527	5229	6282	7606	8077	8035	4666	1196	1024	1188	48,437
31 CROSBY COUNTY INT	kW	1 Yes	8824	6322	10593	19145	18965	20294	22407	22863	14969	7404	9653	7690	169,129
32 ERSKINE SUB	kW	1 Yes	14491	18386	11427	11274	13819	17339	11195	10824	9071	6224	7189	10463	141,702
33 FRANKFORD	kW	1 Yes	12595	23870	9165	14829	19290	30001	24080	23725	19021	12718	9558	15442	214,294
34 HALFWAY STATION	kW	1 Yes	1309	1468	7601	9594	11714	11748	11943	11188	7564	2404	3460	1132	81,125
35 HETTLER STATION	kW	1 Yes	7901	7532	5102	6880	8394	9245	9007	9057	7407	6370	6415	7191	90,501
36 IDALOU STATION	kW	1 Yes	1816	2271	2809	7186	6911	7860	8225	8189	4572	1403	2905	1981	56,128
37 NEW DEAL	kW	1 Yes	2404	3061	3005	3520	4201	4219	3978	3725	2404	1418	1674	2385	35,994
38 QUAKER SUB	kW	1 Yes	17270	22436	14036	14750	17388	22579	22151	22352	18144	11920	12986	19228	215,240
39 POSEY	kW	3 Yes	0	0	0	0	0	0	0	0	0	0	0	0	-
40 REESE	kW	1 No	1354	1549	1332	1497	1832	2003	1183	1224	1445	1246	999	989	16,653
41 SHALLOWATER STATI	kW	1 Yes	7335	8873	4742	6396	8165	9537	9438	9171	7399	5009	5531	7896	89,492
42 SLATON	kW	1 Yes	556	653	2142	2759	2553	2535	2744	3302	2366	1391	1227	575	22,803
43 RANSOM CANYON	kW	3 Yes	0	0	0	0	0	0	0	0	0	0	0	0	-
44 WOODROW	kW	1 Yes	17545	21514	14645	18144	19845	24997	25726	26390	22729	13819	14612	18614	238,580
45 YUMA	kW	1 Yes	35207	38150	24636	29756	35936	38269	34938	35227	28506	19529	20678	31486	372,318
46 CARLISLE STATION	kW	1 Yes	0	0	0	0	0	0	0	0	0	0	0	0	-
47 SPO0000000-001	kW	0 Yes	0	0	0	0	0	0	0	0	0	0	0	0	-
48 SPO0000000-002	kW	0 Yes	0	0	0	0	0	0	0	7	7	7	7	7	35
49 SPO0000000-003	kW	0 Yes	0	0	0	0	0	0	0	0	0	0	0	0	-
50 Total			135,392	164,343	128,442	170,512	201,227	239,044	227,712	226,778	169,274	99,885	104,975	134,356	2,001,940
51 Less: Reese			(1,354)	(1,549)	(1,332)	(1,497)	(1,832)	(2,003)	(1,183)	(1,224)	(1,445)	(1,246)	(999)	(989)	(16,653)
52 Total Adjusted			134,038	162,794	127,110	169,015	199,395	237,041	226,529	225,554	167,829	98,639	103,976	133,367	1,985,287
53															
54 Total SPP Trans			149,209	179,630	144,687	186,908	219,346	256,377	246,915	248,028	188,294	117,247	122,352	153,473	2,212,466

Note: GSEC owned transmission serves total SPEC load with exception of Reese.

Golden Spread Electric Cooperative, Inc.
Determination of Margin Requirements

Note: Data from company's books and records

	(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)
	Principal	Interest	Debt Svc		Big Country	Greenbelt	SPEC	Total
	-----	-----	-----		-----	-----	-----	-----
<u>Total Debt Service</u>				<u>Margin Required</u>				
1 Big Country	54,661	341,438	396,100	DS	170,290	146,261	248,458	565,009
2 Coleman	11,210	33,991	45,201	Coverage	1.50	1.50	1.50	
3 Concho	95,102	405,008	500,110	Cash Req before DS	255,435	219,391	372,687	847,513
4 Greenbelt	-	245,040	245,040	Less: Depreciation	(97,401)	(122,248)	(157,518)	(377,168)
5 SPEC	586,977	638,681	1,225,658	Less: Interest	(146,790)	(146,261)	(129,470)	(422,520)
6 Total	747,950	1,664,158	2,412,109	Margin Required	11,243	(49,118)	85,699	47,825
7								
<u>8 Allocation to SPP</u>				Margin	11,243	(49,118)	85,699	47,825
9 Big Country	31,686	197,923	229,609	Plus: Depreciation	97,401	122,248	157,518	377,168
10 Greenbelt	-	245,040	245,040	Plus: Interest	146,790	146,261	129,470	422,520
11 SPEC	586,977	638,681	1,225,658	Cash Available Before DS	255,435	219,391	372,687	847,513
12 Total	618,663	1,081,644	1,700,307	Debt Service	170,290	146,261	248,458	565,009
13 Big Country AF	57.97%	57.97%		DSC	1.50	1.50	1.50	1.50
14 Greenbelt AF	100.00%	100.00%						
15 SPEC AF	100.00%	100.00%						
16								
<u>17 Allocation To SPP Transmission</u>								
18 Big Country	23,500	146,790	170,290					
19 Greenbelt	-	146,261	146,261					
20 SPEC	118,988	129,470	248,458					
21 Total	142,488	422,520	565,009					
22 Big Country AF	74.17%	74.17%						
23 Greenbelt AF	59.69%	59.69%						
24 SPEC AF	20.27%	20.27%						

Note: The DSC will remain fixed at 1.5 until a FPA Section 205 filing

Golden Spread Electric Cooperative, Inc.
Long-Term Debt
Year Ended December 31, 2011

Note: Data from company's books and records

	(a)	(b)	(c)
	LTD Account 224	Notes Payable Account 231	Total
1 Big Country	4,539,398.12	81,564.56	4,620,962.68
2 Concho	5,605,023.17	571,477.25	6,176,500.42
3 Coleman	498,563.82		498,563.82
4 Greenbelt	5,527,406.50	-	5,527,406.50
5 South Plains	7,702,786.07	14,847,798.54	22,550,584.61
6 Total	<u>23,873,177.68</u>	<u>15,500,840.35</u>	<u>39,374,018.03</u>
7			
8	Big Country	Big Country	Big Country
9 Beginning Bal	4,594,059.32	58,929.09	4,652,988.41
10 Additions	-	22,635.47	22,635.47
11 Payments	54,661.20	-	54,661.20
12 Ending Bal	<u>4,539,398.12</u>	<u>81,564.56</u>	<u>4,620,962.68</u>
13			
14	Concho	Concho	Concho
15 Beginning Bal	5,700,125.13	343,801.60	6,043,926.73
16 Additions	-	227,675.65	227,675.65
17 Payments	95,101.96	-	95,101.96
18 Ending Bal	<u>5,605,023.17</u>	<u>571,477.25</u>	<u>6,176,500.42</u>
19			
20	Coleman	Coleman	Coleman
21 Beginning Bal	509,774.08	-	509,774.08
22 Additions	-	-	-
23 Payments	11,210.26	-	11,210.26
24 Ending Bal	<u>498,563.82</u>	<u>-</u>	<u>498,563.82</u>
25			
26	Greenbelt	Greenbelt	Greenbelt
27 Beginning Bal	-	5,500,856.03	5,500,856.03
28 Additions	5,527,406.50	(5,500,856.03)	26,550.47
29 Payments	-	-	-
30 Ending Bal	<u>5,527,406.50</u>	<u>(0.00)</u>	<u>5,527,406.50</u>
31			
32	South Plains	South Plains	South Plains
33 Beginning Bal	8,289,762.89	5,409,072.05	13,698,834.94
34 Additions	-	9,438,726.49	9,438,726.49
35 Payments	586,976.82	-	586,976.82
36 Ending Bal	<u>7,702,786.07</u>	<u>14,847,798.54</u>	<u>22,550,584.61</u>

Golden Spread Electric Cooperative
Functionalization of Substation Investment

Note: Data from company's books and records

The Acct 352 & 353 Investment consists of distribution substations.
The high side is a transmission voltage and the low side is a distribution voltage.
Only the high side asset cost is assigned to the transmission function.
The allocation of total substation cost to the transmission and distribution function is based on representative allocation factors based on an analysis of substation owned by GSEC.

Functionalization of Distribution Substation Investment - Sample Data For GSEC Owned Substations

	ERCO	Balance	Functionalized			Functionalized Percentage			Functionalized w/ Common		Functionalized Percent w/ Common	
			Trans	Dist	Common	Trans	Dist	Common	Trans	Dist	Trans	Dist
Justiceburg	N	241,002	6,437	181,922	52,642	2.67%	75.49%	21.84%	8,236	232,766	3.42%	96.58%
Garza	N	104,772	3,960	79,259	21,553	3.78%	75.65%	20.57%	4,986	99,786	4.76%	95.24%
Fluvanna	N	147,514	9,232	112,289	25,993	6.26%	76.12%	17.62%	11,207	136,307	7.60%	92.40%
Plainview	Y	415,375	29,137	184,396	201,842	7.01%	44.39%	48.59%	56,679	358,695	13.65%	86.35%
Union	N	534,035	50,473	383,882	99,680	9.45%	71.88%	18.67%	62,057	471,978	11.62%	88.38%
Longworth	Y	4,573	-	2,541	2,031	0.00%	55.58%	44.42%	-	4,573	0.00%	100.00%
SNTX	Y	841,841	95,450	574,401	171,990	11.34%	68.23%	20.43%	119,958	721,883	14.25%	85.75%
Haskell Substation	Y	387,839	35,008	237,407	115,424	9.03%	61.21%	29.76%	49,842	337,997	12.85%	87.15%
Nugent Substation	Y	224,588	57,898	141,774	24,916	25.78%	63.13%	11.09%	65,123	159,465	29.00%	71.00%
Dressey	Y	63,935	2,832	45,032	16,071	4.43%	70.43%	25.14%	3,783	60,152	5.92%	94.08%
Novice	Y	142,799	3,263	130,813	8,722	2.28%	91.61%	6.11%	3,475	139,323	2.43%	97.57%
Gouldbusk	Y	227,512	13,400	149,190	64,922	5.89%	65.57%	28.54%	18,751	208,761	8.24%	91.76%
Mertzson	Y	448,782	14,098	371,410	63,274	3.14%	82.76%	14.10%	16,411	432,371	3.66%	96.34%
Grape Creek	Y	394,386	15,360	283,512	95,514	3.89%	71.89%	24.22%	20,269	374,117	5.14%	94.86%
Sterling City	Y	348,795	14,170	264,060	70,564	4.06%	75.71%	20.23%	17,764	331,031	5.09%	94.91%
Silver	Y	409,455	13,748	312,972	82,736	3.36%	76.44%	20.21%	17,229	392,226	4.21%	95.79%
Harriet	Y	518,450	8,475	419,893	90,082	1.63%	80.99%	17.38%	10,257	508,193	1.98%	98.02%
Lake Nasworthy	Y	339,088	15,250	235,802	88,036	4.50%	69.54%	25.96%	20,598	318,491	6.07%	93.93%
Barnhart	Y	352,419	10,727	267,829	73,864	3.04%	76.00%	20.96%	13,571	338,848	3.85%	96.15%
Veribest	Y	287,113	10,479	191,759	84,875	3.65%	66.79%	29.56%	14,877	272,236	5.18%	94.82%
Orient	Y	612,595	92,986	460,644	58,965	15.18%	75.20%	9.63%	102,890	509,705	16.80%	83.20%
TOTAL		7,046,867	502,385	5,030,786	1,513,697	7.13%	71.39%	21.48%	637,962	6,408,905	9.05%	90.95%

Golden Spread Electric Cooperative
Delivery Points

Note: Data from company's books and records

	(a) Total	(b) Owned by GSEC	(c)
1 Bailey County	6		
2 Deaf Smith	17		
3 Greenbelt	7	1	0.37%
4 Lamb County	17		
5 LIGHTHOUSE	25		
6 BIG COUNTRY	25	2	0.74%
7 NORTH PLAINS	6		
8 RITA BLANCA	9		
9 SOUTH PLAINS	17	17	6.27%
10 SWISHER	2		
11 TRI-COUNTY	7		
12 COLEMAN	13		
13 CONCHO	24		
14 SWTEC	26		
15 TAYLOR	31		
16 LYNTEGAR	39		
17 Total	271	20	7.38%

Golden Spread Electric Cooperative
Depreciation Rates

Note: Data from FERC Form 1

Account	Rate
1 350	2.75
2 353	2.75
3 355	2.75
4 356	2.75
5 390	6.67
6 391	20.00
7 392	20.00
8 397	20.00
9 399	10.00
10 101	6.67