MICHIGAN PUBLIC SERVICE COMMISSION

ADDITIONAL SCHEDULES FOR AN ELECTRIC UTILITY COOPERATIVE

This form is authorized by Case No. U-12134, the Code of Conduct. Filing of this form is mandatory pursuant to PA 3 of 1939. Failure to provide this information will put you in violation of this act and the commission shall order such remedies and penalties as necessary.

Report submitted for year ending:
December 31, 2023

Present name of respondent:
HomeWorks Tri-County Electric Cooperative

Address of principal place of business:
7973 E Grand River Ave

Utility representative to whom inquires regarding this report may be directed:

Name: Samantha Campbell **Title:** CFO

Address: 7973 E Grand River Ave

City: Portland **State:** MI **Zip:** 48875

Direct Telephone, Include Area Code: 517-647-1281

If the utility name has been changed during the past year:

Prior Name:

Date of Change:

Two copies of the published annual report to stockholders:

[ ] **were forwarded to the Commission**
[X] **will be forwarded to the Commission**

on or about April 30, 2024

Annual reports to stockholders:
[ ] **are published**
[X] **are not published**

FOR ASSISTANCE IN COMPLETION OF THIS FORM:

Contact the Michigan Public Service Commission (Jillian Bowden) at bowdenj2@michigan.gov

OR forward correspondence to:

Michigan Public Service Commission
Regulated Energy Division
Attn: Jillian Bowden
7109 W. Saginaw Hwy
PO Box 30221
Lansing, MI 48909

Name of Respondent	This Report Is:	Date of Report	Year of Report
HomeWorks Tri-County Electric	(1) [X] An Original (2) [ ] A Resubmission	(Mo, Da, Yr) 4/18/2024	12/31/2023

IMPORTANT CHANGES DURING THE YEAR

Give particulars (details) concerning the matters indicated below. Make the statements explicit and precise, and number them in accordance with the inquiries. Each inquiry should be answered. Enter "none", "not acceptable" or "NA" where applicable. If information which answers an inquiry is given elsewhere in the report, make a reference to the schedule in which it appears.

1. Changes in and important additions to franchise rights: Describe the actual consideration given therefor and state from whom the franchise rights were acquired. If acquired without the payment of consideration, state that fact.

2. Acquisition of ownership in other companies by reorganization, merger, or consolidation with other companies: Give names of companies involved, particulars concerning the transactions, name of the Commission authorizing the transaction, and reference to Commission authorization.

3. Purchase or sale of an operating unit or system: Give a brief description of the property, and of the transactions relating thereto, and reference to Commission authorization, if any was required. Give date journal entries called for by the Uniform System of Accounts were submitted to the Commission.

4. Important leaseholds (other than leaseholds for natural gas lands) that have been acquired or given, assigned or surrendered: Give effective dates, lengths of terms, names of parties, rents and other conditions. State name of Commission authorizing lease and give reference to such authorization.

5. Important extension or reduction of transmission or distribution system: State territory added or relinquished and date operations began or ceased and give reference to Commission authorization, if any was required. State also the approximate number of customers added or lost and approximate annual revenues of each class of service. Each natural gas company must also state major new continuing sources of gas made available to it from purchases, development, purchase contract or otherwise, giving location and approximate total gas volumes available, period of contracts, and other parties to any such arrangements etc.

6. Obligations incurred as a result of issuance of securities or assumption of liabilities or guarantees including issuance of short-term debt and commercial paper having a maturity of one year or less. Give reference to FERC or State Commission authorization, as appropriate, and the amount of obligation or guarantee.

7. Changes in articles of incorporation or amendments to charter: Explain the nature and purpose of such changes or amendments.

8. State the estimated annual effect and nature of any important wage scale changes during the year.

9. State briefly the status of any materially important legal proceedings pending at the end of the year, and the results of any such proceedings culminated during the year.

10. Describe briefly and materially important transactions of the respondent not disclosed elsewhere in this report in which an officer, director, security holder reported on page 106, voting trustee, associated company or known associate of any of these persons was a party or in which any such person had a material interest.

11. (Reserved.)

12. If the important changes during the year relating to the respondent company appearing in the annual report to stockholders are applicable in every respect and furnish the data required by instruction 1 to 11 above, such notes may be attached to this page.

Name of Respondent HomeWorks Tri-County Electric	This Report Is: (1) [X] An Original (2) [ ] A Resubmission	Date of Report (Mo, Da, Yr) 4/18/2024	Year of Report 12/31/2023

STATEMENT OF CASH FLOWS

1. If the notes to the cash flow statement in the respondent's annual stockholders report are applicable to this statement, such notes should be included on pages 122-123. Information about noncash investing and financing activities should be provided on pages 122-123. "Cash and Cash Equivalents at End of Year" with related amounts on the balance sheet.

2. Under "Other" specify significant amounts and group others.

3. Operating Activities-Other: Include gains and losses pertaining to operating activities only. Gains and losses pertaining to investing and financing activities should be reported in those activities. Show on pages 122-123 the amounts of interest paid (net of amounts capitalized) and income taxes paid.

Line No.	Description (*See instructions for Explanation of Codes*) (a)	Amounts (b)
1	Net Cash Flow from Operating Activities: (enter outflows from company as negative #s)	
2	Net Income (Line 72 (c) on page 117	
3	Noncash Charges (Credits) to Income:	
4	Depreciation and Depletion	
5	Amortization of (Specify)	
6	Intangible Plant	
7		
8	Deferred Income Taxes (Net)	
9	Investment Tax Credit Adjustment (Net)	
10	Net (Increase) Decrease in Receivables	
11	Net (Increase) Decrease in Inventory	
12	Net (Increase) Decrease in Allowances Inventory	
13	Net (Increase) Decrease in Payables and Accrued Expenses	
14	Net (Increase) Decrease in Other Regulatory Assets	
15	Net (Increase) Decrease in Other Regulatory Liabilities	
16	(Less) Allowance for Other Funds Used During Construction	
17	(Less) Undistributed Earnings from Subsidiary Companies	
18	Other:	
19		
20		
21		
22	Net Cash Provided by (Used in) Operating Activities (*Total of lines 2 thru 21*)	
23		
24	Cash Flows from Investment Activities:	
25	Construction and Acquisition of Plant (*including land*):	
26	Gross Additions to Utility Plant (*less nuclear fuel*)	
27	Gross Additions to Nuclear Fuel	
28	Gross Additions to Common Utility Plant	
29	Gross Additions to Nonutility Plant	
30	(Less) Allowance to Other Funds Used During Construction	
31	Other:	
32		
33		
34	Cash Outflows for Plant (*Total of lines 26 thru 33*)	
35		
36	Acquisition of Other Noncurrent Assets (d)	
37	Proceeds from Disposal of Noncurrent Assets (d)	
38		
39	Investments in and Advances to Assoc. and Subsidiary Companies	
40	Contributions and Advances from Assoc. and Subsidiary Companies	
41	Disposition of Investments in (and Advances to)	
42	Associated and Subsidiary Companies	
43		
44	Purchase of Investment Securities (a)	
45	Proceeds from Sales of Investment Securities (a)	

Name of Respondent	This Report Is:	Date of Report	Year of Report
HomeWorks Tri-County Electric	(1) [X] An Original (2) [ ] A Resubmission	(Mo, Da, Yr) 4/18/2024	12/31/2023

STATEMENT OF CASH FLOWS (Continued)

4. Investing Activities
(a) Include at Other (line 31) net cash outflow to acquire other companies. Provide a reconciliation of asset acquired with liabilities assumed on pages 122-123.
(b) Don not include on this statement the dollar amount of leases capitalized per USofA General Instruction 20; instead provide a reconciliation of the dollar amount of leases capitalized with the plant cost on pages 122-123.

5. Codes used:
(a) Net proceeds or payments.
(b) Bonds, debentures and other long-term debt.
(c) Include commercial paper.
(d) Identify separately such items as investments, fixed assets, intangibles, etc.

6. Enter on pages 122-123 clarifications and explanations.

Line No.	Description (*See instructions for Explanation of Codes*) (a)	Amount (b)
46	Loans Made or Purchased	
47	Collections on Loans	
48		
49	Net (Increase) Decrease in Receivables	
50	Net (Increase) Decrease in Inventory	
51	Net (Increase) Decrease in Allowances Held for Speculation	
52	Net Increase (Decrease) in Payables and Accrued Expenses	
53	Other:	
54		
55		
56	Net Cash Provided by (Used in) Investing Activities	
57	*(Total of lines 34 thru 55)*	
58		
59	Cash Flows from Financing Activities:	
60	Proceeds from Issuance of:	
61	Long Term Debt (b)	
62	Preferred Stock	
63	Common Stock	
64	Other:	
65		
66	Net Increase in Short-Term Debt (c)	
67	Other:	
68		
69		
70	Cash Provided by Outside Sources (*Total of lines 61 thru 69*)	
71		
72	Payments for Retirement of:	
73	Long Term Debt (b)	
74	Preferred Stock	
75	Common Stock	
76	Other:	
77		
78	Net Decrease in Short-Term Debt (c)	
79		
80	Dividends on Preferred Stock	
81	Dividends on Common Stock	
82	Net Cash Provided by (Used in) Financing Activities	
83	*(Total of lines 70 thru 81)*	
84		
85	Net Increase (Decrease) in Cash and Cash Equivalents	
86	*(Total of lines 22, 57 and 83)*	
87		
88	Cash and Cash Equivalents at Beginning of Year	
89		
90	Cash and Cash Equivalents at End of Year	

	2023	2022
Operating Activities		
Net margins	$ 3,283,621	$ 4,980,622
Adjustments to reconcile net margins to net cash from operating activities		
Depreciation and amortization	7,545,478	6,400,409
Amortization of retirement security prepayment	143,661	143,661
(Gain) loss on disposition of electric plant and assets	(89,846)	222,322
Noncash patronage capital allocations	(2,858,540)	(2,692,559)
Deferred income taxes	83,500	20,500
Post retirement benefits	8,527	(128,100)
Deferred gain from insurance proceeds	(3,503)	(3,503)
Changes in assets and liabilities		
Accounts receivable	(37,491)	(904,823)
Refunds payable to customers	1,526,067	(633,317)
Notes receivable	630	5,873
Inventories	(73,542)	(2,540,716)
Lease asset and liabilities	(48,561)	(38,974)
Prepaid expenses	223,754	483,877
Income taxes payable (receivable)	(147,265)	59,311
Interest receivable	(1,293)	-
Deferred debits	(2,462)	20,632
Accounts payable	(2,581,135)	62,311
Customer deposits	24,925	1,199
Accrued expenses	357,261	411,312
Deferred credits	20,451	(1,083,328)
Net Cash from Operating Activities	7,374,237	4,786,709
Investing Activities		
Additions to, and costs of retirements of utility plant	(18,193,701)	(30,704,121)
Purchase of equipment	(423,806)	(128,187)
Proceeds from sale of property and plant	116,913	77,346
Proceeds from other property and investments	366,757	1,675,769
Net Cash used for Investing Activities	(18,133,837)	(29,079,193)

See Notes to Consolidated Financial Statements

	2023	2022
Financing Activities		
Principal payments on long-term debt	$ (4,170,396)	$ (3,595,010)
Proceeds from the issuance of long-term debt	16,500,000	24,000,000
Advances on line of credit	10,950,000	7,550,000
Payments on line of credit	(9,525,000)	(6,250,000)
Post-retirement benefits paid	(41,571)	(50,062)
Other equities	362,902	138,173
Patronage capital retired	(765,536)	(23,490)
Net Cash from Financing Activities	13,310,399	21,769,611
Net Change in Cash and Cash Equivalents	2,550,799	(2,522,873)
Cash and Cash Equivalents at Beginning of Year	1,999,589	4,522,462
Cash and Cash Equivalents at End of Year	$ 4,550,388	$ 1,999,589
Supplemental Disclosure of Cash Flow Information		
Cash paid during the year for		
Interest	$ 5,424,076	$ 4,494,639
Income taxes	$ 233,051	$ 113,500
Non-cash financing activities		
Construction work in progress in accounts payable	$ 67,775	$ 594,783

See Notes to Consolidated Financial Statements

Name of Respondent HomeWorks Tri-County Electric	This Report Is: (1) [X] An Original (2) [ ] A Resubmission	Date of Report (Mo, Da, Yr) 04/18/24	Year of Report 12/31/2023

NONUTILITY PROPERTY (Account 121)

1. Give a brief description and state the location of nonutility property included in Account 121.
2. Designate with a double asterisk any property which is leased to another company. State name of lessee and whether lessee is an associated company.
3. Furnish particulars (details) concerning sales, purchases, or transfers of Nonutility Property during the year.
4. List separately all property previously devoted to public service and give date of transfer to Account 121, Nonutility Property.
5. Minor items (5% of the Balance at the End of the Year for Account 121 or $100,000, whichever is less) may be grouped by (1) previously devoted to public service, or (2) other nonutility property.

Line No.	Description and Location (a)	Balance at Beginning of Year (b)	Purchases, Sales Transfers, etc. (c)	Balance at End of Year (d)
1	Vacant Land at Canadian Lakes	3,300	0	3,300
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4				
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12				
13				
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16				
17				
	TOTAL	3,300	0	3,300

ACCUMULATED PROVISION FOR DEPRECIATION AND AMORTIZATION OF NONUTILITY PROPERTY (Account 122)

Report below the information called for concerning depreciation and amortization of nonutility property.

Line No.	Item (a)	Amount (b)
1	Balance, Beginning of Year	
2	Accruals for Year, Charged to	
3	(417) Income from Nonutility Operations	
4	(418) Nonoperating Rental Income	
5	Other Accounts (Specify):	
6		
7	TOTAL Accruals for Year (Enter Total of lines 3 thru 6)	
8	Net Charges for Plant Retired:	
9	Book Cost of Plant Retired	
10	Cost of Removal	
11	Salvage (Credit)	
12	TOTAL Net Charges (Enter Total of lines 9 thru 11)	
13	Other Debit or Credit Items (Describe):	
14		
15	Balance, End of Year (Enter Total of lines 1, 7, 12, and 14)	

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INVESTMENTS (Accounts 123, 124, 136)

1. Report below the investments in Accounts 123, *Investments in Associated Companies,* 124, *Other Investment*, and 136, *Temporary Cash Investments.*
2. Provide a subheading for each account and list thereunder the information called for:
   (a) Investment in securities - List and describe each security owned, giving name of user, date acquired and date of maturity. For bonds, also give principal amount, date of issue, maturity, and interest rate. For capital stock (including capital stock of respondent reacquired under a definite plan for resale pursuant to authorization by the Board of Directors, and included in Account 124, *Other Investments),* state number of shares, class, and series of stock. Minor investments may be grouped by classes. Investments included in Account 136, *Temporary Cash Investments*, also may be grouped by classes.
   (b) Investment Advances-Report separately for each person or company the amounts of loans or investment advances which are properly includable in Account 123. Advances subject to current repayment should be included in Accounts 145 and 146. With respect to each advance, show whether the advance is a note or an open account. Each note should be

Line No.	Description of Investment (a)	Book Cost at Beginning of Year *(If book cost is different from cost to respondent, give cost to respondent in a footnote and explain difference)* (b) Original Cost	 Book Value	Purchases or Additions During Year (c)
1	See Attached Schedules			
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Name of Respondent HomeWorks Tri-County Electric	This Report Is: (1) [X] An Original (2) [ ] A Resubmission	Date of Report (Mo, Da, Yr) 04/18/24	Year of Report 12/31/2023

INVESTMENTS (Accounts 123, 124, 136) (Cont'd)

listed giving date of issuance, maturity date, and specifying whether note is a renewal. Designate any advances due from officers, directors, stockholders, or employees. Exclude amounts reported on page 229.
3. For any securities, notes or accounts that were pledged designate with an asterisk such securities, notes, or accounts and in a footnote state the name of pledgee and purpose of the pledge.
4. If Commission approval was required for any advance made or security acquired, designate such fact in a footnote and give name of Commission, date of authorization, and case or docket number.
5. Report in column (g) interest and dividend revenues from investments including such revenues from securities disposed of during the year.
6. In column (h) report for each investment disposed of during the year the gain or loss represented by the difference between cost of the investment (or the other amount at which carried in the books of account if different from cost) and the selling price thereof, not including any dividend or interest adjustment includible in column (g).

Sales or Other Dispositions During Year (d)	Principal Amount or No. of Shares at End of Year (e)	Book Cost at End of Year *(If book cost is different from cost to respondent, give cost to respondent in a footnote and explain difference)* (f) Original Cost	Book Value	Revenues for Year (g)	Gain of Loss from Improvement Disposed of (h)	Line No.
Part of Page 222						1
(See Attached)						2
						3
						4
						5
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2023 Tri County Electric Cooperative

1.1.123. to 1.3.123.22

Account	Description	See Below	Balance @ 12/31/22	Form 7 Line 23 Income/Loss Equity Inv	Investment	Form 7 Line 25 G&T Cap Credits	Form 7 Line 26 Other Cap Credits	Revenue Acct Chgd	Form 7 Line 26 CC Allocation Adjustment	Cash Received	Date Cash Rec'd	Balance @ 12/31/23
Investments - Associated Organizations												
1.1.123.	CFC Memberships	C	1,000.00									1,000.00
1.1.123.	MECA Memberships	C	1,000.00									1,000.00
1.1.123.	Co-Bank Membership	C	1,000.00									1,000.00
1.1.123.	CRC Membership (was in 1.3.123.22 in 2014)	C	12,500.00									12,500.00
1.1.123.	RESCO Membership (Was in 1.1.123.4 in 2014)		500.00									500.00
1.1.123.	Total Investments - Associated Organizations		16,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	16,000.00
1.1.123.10	CFC Patronage	A	1,291,250.54				169,324.54	1.1.424.		121,034.78		1,339,540.30
1.1.123.11	Tri-Co Services		6,659,685.55	(18,230.80)								6,641,454.75
1.1.123.22	CFC Subordinate Certificates	A	1,773,854.65							17,270.03	1/23/2023 & 12/1/23	1,756,584.62
1.1.123.24	NRTC Patronage	C	19,981.35					1.1.424.				19,981.35
1.1.123.30	Wolverine Capital Credits	B	28,287,816.13			2,295,936.85		1.1.423.		0.00		30,583,752.98
1.1.123.31	NISC - National Information Solutions Cooperative	C	218,952.64				15,644.42	1.1.424.		12,632.40	02/23/23	221,964.66
1.1.123.40	RESCO Capital Credits	C	178,315.00				98,405.00	1.1.424.		24,676.00	07/17/23	252,044.00
1.1.123.51	Co-Bank Patronage	C	0.00					1.1.424.				0.00
1.1.123.60	Federated Rural Electric	C	228,747.00				10,777.00	1.1.424.		2,287.00	03/17/23	237,237.00
1.1.123.8	CRC Patronage (Was in 1.3.123.22 in 2013)		17,657.55				0.00	1.1.424		0.00		17,657.55
Patronage Capital			38,676,260.41	(18,230.80)	0.00	2,295,936.85	294,150.96	0.00	0.00	177,900.21	135,106.00	41,070,217.21
Total Investments/Patronage Capital			38,692,260.41	(18,230.80)	0.00	2,295,936.85	294,150.96		0.00	177,900.21	135,106.00	41,086,217.21
							Total Other CC		294,150.96	#VALUE!		

A - Confirmation available on line
B- -Confirmation Letter Enclosed
C-Under $250,000 - No Confirmation Requested
Note - MECA Membership amount of $1,000 - Unable to find documentation for that membership

(((

2023 HOMEWORKS CONNECT

3.1.123.1

Patronage Capital Credits

Account	Description	Balance @ 12/31/22	Investment	CC Allocation	Revenue Acct Chgd	Cash Received	Balance as of 12/31/2023
Patronage Capital - Associated Organizations							
3.1.123.1	CFC Patronage Capital	$189,127.74	$0.00	$241,075.05	3.1.424	$120,537.53	$309,665.26
3.1.123.1	NRTC Patronage Capital	$251,597.61	$0.00	$26,734.48	3.1.424	$8,020.34	$270,311.75
Total Patronage Capital - Associated Organizations		$440,725.35	$0.00	$267,809.53		$128,557.87	$579,977.01

SC

Name of Respondent	This Report Is:	Date of Report (Mo, Da, Yr)	Year of Report
HomeWorks Tri-County Electric	(1) [X] An Original (2) [ ] A Resubmission	04/18/24	12/31/2023

RECEIVABLES FROM ASSOCIATED COMPANIES (Accounts 145, 146)

1. Report particulars of notes and accounts receivable from associated companies* at end of year.
2. Provide separate headings and totals for Accounts 145, Notes Receivable from Associated Companies, and 146, Accounts Receivable from Associated Companies, in addition to a total for the combined accounts.
3. For notes receivable, list each note separately and state purpose for which received. Show also in column (a) date of note, date of maturity and interest rate.
4. If any note was received in satisfaction of an open account, state the period covered by such open account.
5. Include in column (f) interest recorded as income during the year including interest on accounts and notes held any time during the year.
6. Give particulars of any notes pladged or discounted, also of any collateral held as guarantee of payment of any note or account.

* NOTE: "Associated companies" means companies or persons that, directly or indirectly, through one or more intermediaries, control, or are controlled by, or are under common control with, the account company. This includes related parties.

"Control" (including the terms "controlling," "controlled by," and "under common control with") means the possession, directly or indirectly, of the power to direct or cause the direction of the management and policies of a company, whether such power is exercised through one or more intermediary companies, or alone, or in conjunction with, or pursuant to an agreement, and whether such power is established through a majority or minority ownership or voting of securities, common directors, officers or stockholders, voting trusts, holding trusts, associated companies, contract or any other direct or indirect means.

Line No.	Particulars (a)	Balance Beginning of Year (b)	Totals for Year Debits (c)	Totals for Year Credits (d)	Balance End of Year (e)	Interest for Year (f)
1	N/A					
2						
3						
4						
5						
6						
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17						
18						
19						
20						
21						
22						
23						
24						
25	TOTAL	0	0	0	0	

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HomeWorks Tri-County Electric	(1) [X] An Original (2) [ ] A Resubmission	04/18/24	12/31/2023

ALLOWANCES

1. Report below the details called for concerning allowances.
2. Report all acquisitions of allowances at cost.
3. Report allowances in accordance with a weighted average cost allocation method and other accounting as prescribed by General Instruction No. 21 in the Uniform System of Accounts.
4. Report the allowances transactions by the period they are first eligible for use; the current year;s allowances in columns (b)-(c), allowances for the three succeeding years in column(d)-(i), starting with the following year, and allowances for the remaining succeeding years in columns (j)-(k).
5. Report on line 4 the Environmental Protection Agency (EPA) issued allowances. Report withheld portions on lines 36-40.

Line No.	Allowance Inventory (a)	Current Year No. (b)	Current Year Amt. (c)	20___ No. (d)	20___ Amt. (e)
1	Balance - Beginning of Year				
2-4	Acquired During Year: Issued (Less Withheld Allow.)				
5	Returned by EPA				
6-8	Purchases/Transfers:				
9					
10					
11					
12					
13					
14					
15	Total				
16-18	Relinquished During Year: Charges to Acct. 509				
19	Other:				
20					
21-22	Cost of Sales/Transfers:				
23					
24					
25					
26					
27					
28	Total				
29	Balance - End of Year				
30-32	Sales: Net Sales Proceeds (Assoc Co.)				
33	Net Sales Proceeds (Other)				
34	Gains				
35	Losses				
	Allowances Withheld				
36	Balance - Beginning of Year				
37	Add: Withheld by EPA				
38	Deduct: Returned by EPA				
39	Cost of Sales				
40	Balance - End of Year				
41-43	Sales: Net Sales Proceeds (Assoc. Co.)				
44	Net Sales Proceeds (Other)				
45	Gains				
46	Losses				

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ALLOWANCES (Continued)

6. Report on line 5 allowances returned by the EPA. Report on line 39 the EPA's sales of the withheld allowances. Report on lines 43-46 the net sales or auction of the withheld allowances.
7. Report on lines 8-14 the names of vendors/transferors of allowances acquired and identify associated companies (See "associated co." under "Definitions" in Uniform System of Accounts).
8. Report on lines 22-27 the names of purchasers/transferors of allowances disposed of and identify associated companies.
9. Report the net costs and benefits of hedging transactions on a separate line under purchases/transfers and sales/transfers.
10. Report on lines 32-35 & 43-46 the net sales proceeds and gains or losses from allowance sales.

20___		20___		Future Years		Totals		Line
No. (f)	*Amt.* (g)	*No.* (h)	*Amt.* (i)	*No.* (j)	*Amt.* (k)	*No.* (l)	*Amt.* (m)	No.
N/A								1
								2-4
								5
								6-8
								9
								10
								11
								12
								13
								14
								15
								16-18
								19
								20
								21-22
								23
								24
								25
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								27
								28
								29
								30-32
								33
								34
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								39
								40
								41-43
								44
								45
								46

Name of Respondent	This Report Is:	Date of Report (Mo, Da, Yr)	Year of Report
HomeWorks Tri-County Electric	(1) [X] An Original (2) [ ] A Resubmission	04/18/24	12/31/2023

LONG-TERM DEBT (Accounts 221, 222, 223 and 224)

1. Report by balance sheet account the particulars (details) concerning long-term debt included in Accounts 221, Bonds, 222, Reacquired Bonds, 223, Advances from Associated Companies, and 224, Other Long-Term Debt.
2. In column (a), for new issues, give Commission authorization numbers and dates.
3. For bonds assumed by the respondent, include in column (a) the name of the issuing company as well as a description of the bonds.
4. For advances from Associated Companies, report separately advances on notes and advances on open accounts. Designate demand notes as such. Include in column (a) names of associated companies from which advances were received.
5. For receivers' certificates, show in column (a) the name of the court and date of court order under which such certificates were issued.
6. In column (b) show the principal amount of bonds or other long-term debt originally issued.
7. In column (c) show the expense, premium or discount with respect to the amount of bonds or other long-term debt originally issued.
8. For column (c) the total expenses should be listed first for each issuance, then the amount of premium (in parentheses) or discount. Indicate the premium or discount with a notation, such as (P) or (D). The expenses, premium or discount should not be netted.
9. Furnish in a footnote particulars (details) regarding the treatment of unamortized debt expense, premium or discount associated with issues redeemed during the year. Also, give in a footnote the date of the Commission's authorization of treatment other than as specified by the Uniform System of Accounts.

Line No.	Class and Series of Obligation, Coupon Rate *(For new issue, give Commission Authorization numbers and dates)* (a)	Principal Amount of Debt Issued (b)	Total Expense, Premium or Discount (c)
1	HomeWorks Tri-County Electric has no advances of		
2	long term debt from Associated Companies. Attached is the		
3	Part O of the Form 7a which shows long term balances for		
4	HomeWorks Tri-County Electric which are not related to		
5	associated companies.		
6			
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22			
23			
24			
25	TOTAL		

Name of Respondent	This Report Is:	Date of Report (Mo, Da, Yr)	Year of Report
HomeWorks Tri-County Electric	(1) [X] An Original (2) [ ] A Resubmission	04/18/24	12/31/2023

LONG-TERM DEBT (Accounts 221, 222, 223 and 224) (Continued)

10. Identify separate undisposed amounts applicable to issues which were redeemed in prior years.
11. Explain any debits and credits other than amortizaiton debited to Account 428, Amortization of Debt-Discount and Expense, or credited to Account 429, *Amortization of Premium on Debt-Credit.*
12. In a footnote, give explanatory particulars (details) for Accounts 223 and 224 of net changes during the year. With respect to long-term advances, show for each company: (a) principal advanced during year, (b) interest added to principal amount, and (c) principal repaid during year. Give Commission authorization numbers and dates.
13. If the respondent has pledged any of its long-term debt securities give particulars (details) in a footnote including name of pledgee and purpose of the pledge.
14. If the respondent has any long-term debt securities which have been nominally issued and are nominally outstanding at end of year, describe such securities in a footnote.
15. If interest expense was incurred during the year on any obligations retired or reacquired before end of year, include such interest expense in column (i). Explain in a footnote any difference between the total of column (i) and the total of Account 427, *Interest on Long-Term Debt, and Account 430, Interest on Debt to Associated Companies.*
16. Give particulars (details) concerning any long-term debt authorized by a regulatory commission but not yet issued.

Nominal Date of Issue (d)	Date of Maturity (e)	AMORTIZATION PERIOD Date From (f)	AMORTIZATION PERIOD Date To (g)	Outstanding (*Total amount outstanding without reduction for amounts held by respondent*) (h)	Interest for Year Amount (i)	Line No.
						1
						2
						3
						4
						5
						6
						7
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						10
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CFC FORM 7

NATIONAL RURAL UTILITIES COOPERATIVE FINANCE CORPORATION FINANCIAL AND STATISTICAL REPORT		
	BORROWER NAME	HomeWorks Tri-C
	BORROWER DESIGNATION	MI026
	ENDING DATE	12/31/2023

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

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

	NAME OF LESSOR	TYPE OF PROPERTY	RENTAL THIS YEAR
1.	None		$0
2.			$0
3.		TOTAL	$0

** "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

	NAME OF LENDER	BALANCE END OF YEAR	BILLED THIS YEAR INTEREST (a)	PRINCIPAL (b)	TOTAL (c)	CFC USE ONLY (d)
1	National Rural Utilities Cooperative Finance Corporation	44,888,682	1,858,256	1,709,663	3,567,919	
2	NCSC	0	0	0	0	
3	Farmer Mac	5,755,637	316,172	246,578	562,749	
4	CoBank, ACB	0	0	0	0	
5	RUS - Economic Development Loans	0	0	0	0	
6	Bonds / Private Placement	0	0	0	0	
7		0	0	0	0	
8		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)**	$50,644,319	$2,174,427	$1,956,241	$4,130,668	

Name of Respondent	This Report Is:	Date of Report	Year of Report
HomeWorks Tri-County Electric	(1) [X] An Original (2) [ ] A Resubmission	(Mo, Da, Yr) 04/18/24	12/31/2023

PAYABLES TO ASSOCIATED COMPANIES* (Accounts 233, 234)

1. Report particulars of notes and accounts payable to associated companies at end of year.
2. Provide separate totals for Accounts 233, Notes Payable to Associated Companies, and 234, Accounts Payable to Associated Companies, in addition to total for the combined accounts.
3. List each note separately and state the purpose for which issued. Show also in column (a) date of note, maturity and interest rate.
4. Include in column (f) the amount of any interest expense during the eyar on notes or accounts that were paid before the end of the year.
5. If collateral has been pledged as security to the payment of any note or account, describe such collateral.

See definition on page 226B

Line No.	Particulars (a)	Balance Beginning of Year (b)	Totals for Year: Debits (c)	Totals for Year: Credits (d)	Balance End of Year (e)	Interest for Year (f)
1	Accounts Payable Tri-Co Services	(61,471)	8,277,567	8,255,052	(38,957)	
2						
3	Line of Credit Tri-Co Services	(2,040,000)	22,640,000	20,600,000	0	125,610
4	Date of Note: 10/23/2017					
5	Maturity: 10/23/2023 - Automatically Renews					
6	Interest Rate: Variable - Rate on 12/31/23 was 7.05% At no time shall this interest rate fall below					
7	the Applicable Federal Rate (AFR).					
8						
9	Accounts Payable Fiber	13,224	12,359,642	12,538,179	(165,313)	0
10						
11						
12						
13						
14						
15						
16						
17						
18						
19						
20						
21						
22						
23						
	TOTAL	(2,088,247)	43,277,208	41,393,232	(204,270)	

Name of Respondent	This Report Is:	Date of Report	Year of Report
HomeWorks Tri-County Electric	(1) [X] An Original (2) [ ] A Resubmission	(Mo, Da, Yr) 04/18/24	12/31/2023

RECONCILIATION OF REPORTED NET INCOME WITH TAXABLE INCOME FOR FEDERAL INCOME TAXES

1. Report the reconciliation of reported net income for the year with taxable income used in computing Federal income tax accruals and show computation of such tax accruals. Include in the reconciliation, as far as practicable, the same detail as furnished on Schedule M-1of the tax return for the year. Submit a reconciliation even though there is no taxable income for the year. Indicate clearly the nature of each reconciling amount.
2. If the utility is a member of a group which files a consolidated Federal tax return, reconcile reported net income with taxable net income as if a separate return were to be filed, indicating, however, intercompany amounts to be eliminated in such a consolidated return. Statenames of group members, tax assigned to each group member, and basis of allocation, assignment, or sharing of the consolidated tax among the group members.

Line No.		TOTAL AMOUNT
1	Utility net operating income (page 114 line 20)	[redacted]
2	Allocations: Allowance for funds used during construction	
3	Interest expense	
4	Other (specify)	
5	Net income for the year (page 117 line 68)	
6	Allocation of Net income for the year	[redacted]
7	Add: Federal income tax expenses	
8		
9	Total pre-tax income	
10		
11	Add: Taxable income not reported on books:	
12		
13		
14		
15	Add: Deductions recorded on books not deducted from return	
16		
17		
18		
19	Subtract: Income recorded on books not included in return:	
20		
21		
22		
23	Subtract: Deductions on return not charged against book income:	
24		
25		
26	Federal taxable income for the year	

Name of Respondent HomeWorks Tri-County Electric	This Report Is: (1) [X] An Original (2) [ ] A resubmission	Date of Report (Mo, Da, Yr) 04/18/24	Year of Report 12/31/2023

RECONCILIATION OF REPORTED NET INCOME WITH TAXABLE INCOME FOR FEDERAL INCOME TAXES (Continued)

3. Allocate taxable income between utility and other income as required to allocate tax expense between 409.1 and 409.2
4. A substitute page, designed to meet a particular need of a company, may be used as long as data is consistent and meets the requirements of the above instructions.

Utility	Other	Line No.
		1
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		26

Name of Respondent	This Report Is:	Date of Report (Mo, Da, Yr)	Year of Report
HomeWorks Tri-County Electric	(1) [X] An Original (2) [ ] A Resubmission	04/18/24	12/31/2023

GAIN OR LOSS ON DISPOSITION OF PROPERTY (Account 421.1 and 421. 2)

1. Give a brief description of property creating the gain or loss. Include name of party acquiring the property (when acquired by another utility or associated company) and the date transaction was completed. Identify property by type: Leased, Held for Future Use, or Nonutility.
2. Individual gains or losses relating to property with an original cost of less than $100,000 may be grouped with the number of such transactions disclosed in column (a).
3. Give the date of Commission approval of journal entries in column (b), when approval is required. Where approval is required but has not been received, give explanation following the item in column (a). (See account 102, Utility Plant Purchased or Sold.)

Line No.	Description of Property (a)	Original Cost of Related Property (b)	Date Journal Entry Approved (When Required) (c)	Account 421.1 (d)	Account 421.2 (e)
1	Gain on disposition of property:				
2					
3	Various Equipment: 10 Items	138,362		63,269	
4					
5					
6					
7					
8					
9					
10					
11					
12					
13					
14					
15					
16					
17	Total Gain	138,362		63,269	

Name of Respondent HomeWorks Tri-County Electric	This Report Is: (1) [X] An Original (2) [ ] A Resubmission	Date of Report (Mo, Da, Yr) 04/18/24	Year of Report 12/31/2023

GAIN OR LOSS ON DISPOSITION OF PROPERTY (Account 421.1 and 421.2) (Continued)

Line No.	Description of Property (a)	Original Cost of Related Property (b)	Date Journal Entry Approved (When Required) (c)	Account 421.1 (d)	Account 421.2 (e)
18	Loss on disposition of property:				
19					
20	Charger for Cat Forklift	2,143			500
21					
22					
23					
24					
25					
26					
27					
28					
29					
30					
31					
32					
33					
34	Total Loss	2,143			500

Name of Respondent	This Report Is:	Date of Report	Year of Report
HomeWorks Tri-County Electric	(1) [X] An Original (2) [ ] A Resubmission	(Mo, Da, Yr) 04/18/24	12/31/2021

CHARGES FOR OUTSIDE PROFESSIONAL AND OTHER CONSULTATIVE SERVICES

1. Report the information specified below for all charges made during the year included in any account (including plant accounts) for outside consultative and other professional services. (These services include rate, management, construction, engineering research, financial, valuation, legal, accounting, purchasing, advertising, labor relations, and public relations, rendered the respondent under written or oral arrangement, for which aggregate payments were made during the year to any corporation, partnership, organization of any kind, or individual (other than for services as an employee or for payments made for medical and related services) amounting to more than $25,000, including payments for legislative services, except those which should be reported in Account 426.4, Expenditures for Certain civic, Political and Related Activities.)
   (a) Name and address of person or organization rendering services,
   (b) description of services received during year and project or case to which services relate,
   (c) basis of charges,
   (d) total charges for the year, detailing utility department and account charged.
2. For any services which are of a continuing nature, give the date and term of contract and date of Commission authorization, if contract received Commission approval.
3. Designate with an asterisk associated companies.

Line No.	Name / Address	Service	Basis of Charges	Acct #	Amount
1	Michigan Electric Cooperative	Legal, Advertising,	Various	923	282,351
2	Association	Energy Optimization,		921	
3	201 Townsend Suite 900	Legislative Services,		580	
4	Lansing MI 48933	Training		583	
5				908's	
6					
7	Eide Bailly	Auditors	Contract	923	68,500
8	4310 17th Ave S				
9	PO Box 2545				
10	Fargo ND 58108-2545				
11					
12	Pulse Broadband LLC	Construction.Consulting,	Various	107.1	37,500
13	2121 Cooperative Way Suite 600	Design, Engineering,		923.2	
14	Herndon VA 20171	This is for Fiber Business)			
15					
16	Woodwalkers Electrical Contractor Inc				
17	M/C Power	Construction	Contract/Unit Pricing	107.1	431,824
18	8530 North Townline Rd			593	
19	Roscommon MI 48653			108.9	
20					
21	Daniel K Templin	Legal	Contract	923	30,445
22	230 Kent St				
23	Portland MI 48875				
24					
25	FlOptix Inc	Fiber Construction	Contract/Unit Pricing	107.1	2,283,881
26	101 E 8th Ave Ste 400				
27	Conshohocken PA 19428				

Newkirk Electric Associates 1875 Roberts Street Muskegon MI 49442	Construction Consulting, Testing	Contract	107.1 108.9 593	188,062
Wright Tree Services Inc PO Box 1718 Des Moines IA 50306	ROW Clearing Construction	Contract	107.1 593	1,461,925
Spartan Consulting Group LLC 1 Ivybook Blvd Suite 110A Warminster PA 18974	Fiber Construction	Contract/Unit Pricing	107.1	2,339,781
American Energy Services Inc PO Box 295 Richmond MI 48062	Consulting, Pole Tests	Contract/Unit Pricing	593	62,894
Franklin Covey Client Sales Inc PO Box 25127 Salt Lake City UT 84125	Consulting, Training	Contract	921	26,573
C C Power LLC PO Box 2028 Kalkaska MI 49646	Construction	Contract/Unit Pricing	107.1 108.9	223,340
B & M Ashman Inc 8455 Ronda Dr Canton Twp MI 48187	Fiber Construction	Contract/Unit Pricing	107.1	3,798,634
Procare Tree Service LLC DBA: CHOP Tree Service 1505 Steele Ave SW Grand Rapids MI 49507	ROW Clearing Construction	Contract	107.1 593	2,004,213
KDA Broadband LLC 1215 State St Vincennes IN 47591	Construction.Consulting, Design, This is for Fiber Business)	Contract	107.1 923.2	908,014
Kent Power 7800 Childsdale Ave NE Rockford MI 49341	Construction	Contract/Unit Pricing	107.1 108.9	54,158
Patrick Workman, DBA: Workman Communications 287 S Broton Rd Muskegon MI 49442	Fiber Construction	Contract/Unit Pricing	107.1	232,034
Jumpstart Communications LLC 2515 Lotus Blossom CV Fort Wayne IN 46818	Fiber Construction	Contract/Unit Pricing	107.1	511,399
Vantage Point 2211 North Minnesota St Mitchell SD 57301	Fiber Consulting.	Contract	923.2	39,534
Dykema Gossett PLLC 38 Floor, Accounting Dept 400 Renaissance Center Detroit MI 48243	Legal	Contract	923	53,378

Utility Systems Engineering PO Box 670390 Northfield OH 44067	Consulting	Contract	107.1 107.2 593	30,906
Sensus USA Inc 26717 Network Place Chicago IL 60673	Consulting	Contract	107.5	31,200
Complete Meter Services Inc 7965 Kensington Court A1 Brighton MI 48116	Meter Testing	Contract	586	31,320

Name of Respondent	This Report Is:	Date of Report (Mo, Da, Yr)	Year of Report
HomeWorks Tri-County Electric	(1) [X] An Original (2) [ ] A Resubmission	04/18/24	12/31/2023

SUMMARY OF COSTS BILLED TO ASSOCIATED COMPANIES

1. In column (a) report the name of the associated company.
2. In column (b) describe the affiliation (percentage ownership, etc.).
3. In column (c) describe the nature of the goods and services provided (administrative and general expenses, dividends declared, etc.).
4. In columns (d) and (e) report the amount classified to operating income and the account(s) in which reported.

Line No.	Company (a)	Affiliation (b)	Description: Nature of Goods and Services (c)	Account Number (d)	Amount Classified to Operating Income (e)
1	Tri-Co Services	100%	Offices/Facility Rent	1.20.454.	115,395
2					
3	HomeWorks Connect	100%	Pole Attachments	1.20.454.	534,850
4					
5	HomeWorks Connect	100%	Offices/Facility Rent	1.20.931.1	205,994
6					
7					
8					
9					
10					
11					
12					
13					
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29					
30					
TOTAL					

Name of Respondent HomeWorks Tri-County Electric	This Report Is: (1) [X] An Original (2) [ ] A Resubmission	Date of Report (Mo, Da, Yr) 04/18/24	Year of Report 12/31/2023

SUMMARY OF COSTS BILLED TO ASSOCIATED COMPANIES (Continued)

5. In columns (f) and (g) report the amount classified to non-operating income and the account(s) in which reported.
6. In columns (h) and (i) report the amount classified to the balance sheet and the account(s) in which reported.
7. In column (j) report the total.
8. In column (k) indicate the pricing method (cost, per contract terms, etc.)

Account Number (f)	Amount Classified to Non-Operating Income (g)	Account Number (h)	Amount Classified to Balance Sheet (i)	Total (j)	Pricing Method (k)	Line No.
				115,395	Cost/Market	1
						2
				534,850	Cost/Market	3
						4
				205,994	Cost/Market	5
						6
						7
						8
						9
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Name of Respondent HomeWorks Tri-County Electric	This Report Is: (1) [X] An Original (2) [ ] A Resubmission	Date of Report (Mo, Da, Yr) 04/18/24	Year of Report 12/31/2022

SUMMARY OF COSTS BILLED FROM ASSOCIATED COMPANIES

1. In column (a) report the name of the associated company.
2. In column (b) describe the affiliation (percentage ownership, etc.).
3. In column (c) describe the nature of the goods and services provided (administrative and general expenses, dividends declared, etc.).
4. In columns (d) and (e) report the amount classified to operating income and the account(s) in which reported.

Line No.	Company (a)	Affiliation (b)	Description: Nature of Goods and Services (c)	Account Number (d)	Amount Classified to Operating Income (e)
1	HomeWorks Connect	100%	Access Fee	1.40.589.	1,576,567
2					
3					
4					
5					
6					
7					
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10					
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27					
28					
29					
30					
TOTAL					1,576,567

Name of Respondent HomeWorks Tri-County Electric	This Report Is: (1) [X] An Original (2) [ ] A Resubmission	Date of Report (Mo, Da, Yr) 04/18/24	Year of Report 12/31/2023

SUMMARY OF COSTS BILLED TO ASSOCIATED COMPANIES (Continued)

5. In columns (f) and (g) report the amount classified to non-operating income and the account(s) in which reported.
6. In columns (h) and (i) report the amount classified to the balance sheet and the account(s) in which reported.
7. In column (j) report the total.
8. In column (k) indicate the pricing method (cost, per contract terms, etc.)

Account Number (f)	Amount Classified to Non-Operating Income (g)	Account Number (h)	Amount Classified to Balance Sheet (i)	Total (j)	Pricing Method (k)	Line No.
				1,576,567	Cost	1
						2
						3
						4
						5
						6
						7
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						30
	0		0	1,576,567		