

THIS FILING IS

Item 1: ☒ An Initial (Original) Submission OR ☐ Resubmission No. _____

Form 1 Approved
OMB No.1902-0021
(Expires 11/30/2016)
Form 1-F Approved
OMB No.1902-0029
(Expires 11/30/2016)
Form 3-Q Approved
OMB No.1902-0205
(Expires 11/30/2016)



FERC FINANCIAL REPORT

FERC FORM No. 1: Annual Report of Major Electric Utilities, Licensees and Others and Supplemental Form 3-Q: Quarterly Financial Report

These reports are mandatory under the Federal Power Act, Sections 3, 4(a), 304 and 309, and 18 CFR 141.1 and 141.400. Failure to report may result in criminal fines, civil penalties and other sanctions as provided by law. The Federal Energy Regulatory Commission does not consider these reports to be of confidential nature

Exact Legal Name of Respondent (Company)

Cleco Power LLC

Year/Period of Report

End of 2014/Q4

INDEPENDENT AUDITORS' REPORT

To the Board of Managers and Management of Cleco Power LLC
Pineville, LA

We have audited the accompanying financial statements of Cleco Power LLC (the "Company"), which comprise the balance sheet — regulatory basis as of December 31, 2014, and the related statements of income — regulatory basis, retained earnings — regulatory basis, and cash flows — regulatory basis for the year then ended, included on pages 110 through 123 of the accompanying Federal Energy Regulatory Commission Form 1, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with the accounting requirements of the Federal Energy Regulatory Commission as set forth in its applicable Uniform System of Accounts and published accounting releases; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

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

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

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

Opinion

In our opinion, the regulatory-basis financial statements referred to above present fairly, in all material respects, the assets, liabilities, and proprietary capital of Cleco Power LLC as of December 31, 2014, and the results of its operations and its cash flows for the year then ended in accordance with the accounting requirements of the Federal Energy Regulatory Commission as set forth in its applicable Uniform System of Accounts and published accounting releases.

Basis of Accounting

As discussed in Note 2 to the financial statements, these financial statements were prepared in accordance with the accounting requirements of the Federal Energy Regulatory Commission as set forth in its applicable Uniform System of Accounts and published accounting releases, which is a basis of accounting other than accounting principles generally accepted in the United States of America. Our opinion is not modified with respect to this matter.

Restricted Use

This report is intended solely for the information and use of the board of directors and management of the Company and for filing with the Federal Energy Regulatory Commission and is not intended to be and should not be used by anyone other than these specified parties.

The logo for Deloitte & Touche LLP, featuring the company name in a stylized, cursive script.

April 7, 2015

INSTRUCTIONS FOR FILING FERC FORM NOS. 1 and 3-Q

GENERAL INFORMATION

I. Purpose

FERC Form No. 1 (FERC Form 1) is an annual regulatory requirement for Major electric utilities, licensees and others (18 C.F.R. § 141.1). FERC Form No. 3-Q (FERC Form 3-Q) is a quarterly regulatory requirement which supplements the annual financial reporting requirement (18 C.F.R. § 141.400). These reports are designed to collect financial and operational information from electric utilities, licensees and others subject to the jurisdiction of the Federal Energy Regulatory Commission. These reports are also considered to be non-confidential public use forms.

II. Who Must Submit

Each Major electric utility, licensee, or other, as classified in the Commission's Uniform System of Accounts Prescribed for Public Utilities and Licensees Subject To the Provisions of The Federal Power Act (18 C.F.R. Part 101), must submit FERC Form 1 (18 C.F.R. § 141.1), and FERC Form 3-Q (18 C.F.R. § 141.400).

Note: Major means having, in each of the three previous calendar years, sales or transmission service that exceeds one of the following:

- (1) one million megawatt hours of total annual sales,
- (2) 100 megawatt hours of annual sales for resale,
- (3) 500 megawatt hours of annual power exchanges delivered, or
- (4) 500 megawatt hours of annual wheeling for others (deliveries plus losses).

III. What and Where to Submit

(a) Submit FERC Forms 1 and 3-Q electronically through the forms submission software. Retain one copy of each report for your files. Any electronic submission must be created by using the forms submission software provided free by the Commission at its web site: <http://www.ferc.gov/docs-filing/eforms/form-1/elec-subm-soft.asp>. The software is used to submit the electronic filing to the Commission via the Internet.

(b) The Corporate Officer Certification must be submitted electronically as part of the FERC Forms 1 and 3-Q filings.

(c) Submit immediately upon publication, by either eFiling or mail, two (2) copies to the Secretary of the Commission, the latest Annual Report to Stockholders. Unless eFiling the Annual Report to Stockholders, mail the stockholders report to the Secretary of the Commission at:

Secretary
Federal Energy Regulatory Commission
888 First Street, NE
Washington, DC 20426

(d) For the CPA Certification Statement, submit within 30 days after filing the FERC Form 1, a letter or report (not applicable to filers classified as Class C or Class D prior to January 1, 1984). The CPA Certification Statement can be either eFiled or mailed to the Secretary of the Commission at the address above.

The CPA Certification Statement should:

- a) Attest to the conformity, in all material aspects, of the below listed (schedules and pages) with the Commission's applicable Uniform System of Accounts (including applicable notes relating thereto and the Chief Accountant's published accounting releases), and
- b) Be signed by independent certified public accountants or an independent licensed public accountant certified or licensed by a regulatory authority of a State or other political subdivision of the U. S. (See 18 C.F.R. §§ 41.10-41.12 for specific qualifications.)

<u>Reference Schedules</u>	<u>Pages</u>
Comparative Balance Sheet	110-113
Statement of Income	114-117
Statement of Retained Earnings	118-119
Statement of Cash Flows	120-121
Notes to Financial Statements	122-123

- e) The following format must be used for the CPA Certification Statement unless unusual circumstances or conditions, explained in the letter or report, demand that it be varied. Insert parenthetical phrases only when exceptions are reported.

"In connection with our regular examination of the financial statements of _____ for the year ended on which we have reported separately under date of _____, we have also reviewed schedules _____ of FERC Form No. 1 for the year filed with the Federal Energy Regulatory Commission, for conformity in all material respects with the requirements of the Federal Energy Regulatory Commission as set forth in its applicable Uniform System of Accounts and published accounting releases. Our review for this purpose included such tests of the accounting records and such other auditing procedures as we considered necessary in the circumstances.

Based on our review, in our opinion the accompanying schedules identified in the preceding paragraph (except as noted below) conform in all material respects with the accounting requirements of the Federal Energy Regulatory Commission as set forth in its applicable Uniform System of Accounts and published accounting releases."

The letter or report must state which, if any, of the pages above do not conform to the Commission's requirements. Describe the discrepancies that exist.

- (f) Filers are encouraged to file their Annual Report to Stockholders, and the CPA Certification Statement using eFiling. To further that effort, new selections, "Annual Report to Stockholders," and "CPA Certification Statement" have been added to the dropdown "pick list" from which companies must choose when eFiling. Further instructions are found on the Commission's website at <http://www.ferc.gov/help/how-to.asp>.

- (g) Federal, State and Local Governments and other authorized users may obtain additional blank copies of FERC Form 1 and 3-Q free of charge from <http://www.ferc.gov/docs-filing/eforms/form-1/form-1.pdf> and <http://www.ferc.gov/docs-filing/eforms.asp#3Q-gas>.

IV. When to Submit:

FERC Forms 1 and 3-Q must be filed by the following schedule:

- a) FERC Form 1 for each year ending December 31 must be filed by April 18th of the following year (18 CFR § 141.1), and
- b) FERC Form 3-Q for each calendar quarter must be filed within 60 days after the reporting quarter (18 C.F.R. § 141.400).

V. Where to Send Comments on Public Reporting Burden.

The public reporting burden for the FERC Form 1 collection of information is estimated to average 1,144 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data-needed, and completing and reviewing the collection of information. The public reporting burden for the FERC Form 3-Q collection of information is estimated to average 150 hours per response.

Send comments regarding these burden estimates or any aspect of these collections of information, including suggestions for reducing burden, to the Federal Energy Regulatory Commission, 888 First Street NE, Washington, DC 20426 (Attention: Information Clearance Officer); and to the Office of Information and Regulatory Affairs, Office of Management and Budget, Washington, DC 20503 (Attention: Desk Officer for the Federal Energy Regulatory Commission). No person shall be subject to any penalty if any collection of information does not display a valid control number (44 U.S.C. § 3512 (a)).

GENERAL INSTRUCTIONS

- I. Prepare this report in conformity with the Uniform System of Accounts (18 CFR Part 101) (USofA). Interpret all accounting words and phrases in accordance with the USofA.
- II. Enter in whole numbers (dollars or MWH) only, except where otherwise noted. (Enter cents for averages and figures per unit where cents are important. The truncating of cents is allowed except on the four basic financial statements where rounding is required.) The amounts shown on all supporting pages must agree with the amounts entered on the statements that they support. When applying thresholds to determine significance for reporting purposes, use for balance sheet accounts the balances at the end of the current reporting period, and use for statement of income accounts the current year's year to date amounts.
- III. Complete each question fully and accurately, even if it has been answered in a previous report. Enter the word "None" where it truly and completely states the fact.
- IV. For any page(s) that is not applicable to the respondent, omit the page(s) and enter "NA," "NONE," or "Not Applicable" in column (d) on the List of Schedules, pages 2 and 3.
- V. Enter the month, day, and year for all dates. Use customary abbreviations. **The "Date of Report" included in the header of each page is to be completed only for resubmissions** (see VII. below).
- VI. Generally, except for certain schedules, all numbers, whether they are expected to be debits or credits, must be reported as positive. Numbers having a sign that is different from the expected sign must be reported by enclosing the numbers in parentheses.
- VII. For any resubmissions, submit the electronic filing using the form submission software only. Please explain the reason for the resubmission in a footnote to the data field.
- VIII. Do not make references to reports of previous periods/years or to other reports in lieu of required entries, except as specifically authorized.
- IX. Wherever (schedule) pages refer to figures from a previous period/year, the figures reported must be based upon those shown by the report of the previous period/year, or an appropriate explanation given as to why the different figures were used.

Definitions for statistical classifications used for completing schedules for transmission system reporting are as follows:

FNS - Firm Network Transmission Service for Self. "Firm" means service that can not be interrupted for economic reasons and is intended to remain reliable even under adverse conditions. "Network Service" is Network Transmission Service as described in Order No. 888 and the Open Access Transmission Tariff. "Self" means the respondent.

FNO - Firm Network Service for Others. "Firm" means that service cannot be interrupted for economic reasons and is intended to remain reliable even under adverse conditions. "Network Service" is Network Transmission Service as described in Order No. 888 and the Open Access Transmission Tariff.

LFP - for Long-Term Firm Point-to-Point Transmission Reservations. "Long-Term" means one year or longer and "firm" means that service cannot be interrupted for economic reasons and is intended to remain reliable even under adverse conditions. "Point-to-Point Transmission Reservations" are described in Order No. 888 and the Open Access Transmission Tariff. For all transactions identified as LFP, provide in a footnote the

termination date of the contract defined as the earliest date either buyer or seller can unilaterally cancel the contract.

OLF - Other Long-Term Firm Transmission Service. Report service provided under contracts which do not conform to the terms of the Open Access Transmission Tariff. "Long-Term" means one year or longer and "firm" means that service cannot be interrupted for economic reasons and is intended to remain reliable even under adverse conditions. For all transactions identified as OLF, provide in a footnote the termination date of the contract defined as the earliest date either buyer or seller can unilaterally get out of the contract.

SFP - Short-Term Firm Point-to-Point Transmission Reservations. Use this classification for all firm point-to-point transmission reservations, where the duration of each period of reservation is less than one-year.

NF - Non-Firm Transmission Service, where firm means that service cannot be interrupted for economic reasons and is intended to remain reliable even under adverse conditions.

OS - Other Transmission Service. Use this classification only for those services which can not be placed in the above-mentioned classifications, such as all other service regardless of the length of the contract and service FERC Form. Describe the type of service in a footnote for each entry.

AD - Out-of-Period Adjustments. Use this code for any accounting adjustments or "true-ups" for service provided in prior reporting periods. Provide an explanation in a footnote for each adjustment.

DEFINITIONS

I. Commission Authorization (Comm. Auth.) -- The authorization of the Federal Energy Regulatory Commission, or any other Commission. Name the commission whose authorization was obtained and give date of the authorization.

II. Respondent -- The person, corporation, licensee, agency, authority, or other Legal entity or instrumentality in whose behalf the report is made.

EXCERPTS FROM THE LAW

Federal Power Act, 16 U.S.C. § 791a-825r

Sec. 3. The words defined in this section shall have the following meanings for purposes of this Act, to with:

(3) 'Corporation' means any corporation, joint-stock company, partnership, association, business trust, organized group of persons, whether incorporated or not, or a receiver or receivers, trustee or trustees of any of the foregoing. It shall not include 'municipalities, as hereinafter defined;

(4) 'Person' means an individual or a corporation;

(5) 'Licensee, means any person, State, or municipality Licensed under the provisions of section 4 of this Act, and any assignee or successor in interest thereof;

(7) 'municipality means a city, county, irrigation district, drainage district, or other political subdivision or agency of a State competent under the Laws thereof to carry and the business of developing, transmitting, unitizing, or distributing power;

(11) "project' means. a complete unit of improvement or development, consisting of a power house, all water conduits, all dams and appurtenant works and structures (including navigation structures) which are a part of said unit, and all storage, diverting, or fore bay reservoirs directly connected therewith, the primary line or lines transmitting power there from to the point of junction with the distribution system or with the interconnected primary transmission system, all miscellaneous structures used and useful in connection with said unit or any part thereof, and all water rights, rights-of-way, ditches, dams, reservoirs, Lands, or interest in Lands the use and occupancy of which are necessary or appropriate in the maintenance and operation of such unit;

"Sec. 4. The Commission is hereby authorized and empowered

(a) To make investigations and to collect and record data concerning the utilization of the water 'resources of any region to be developed, the water-power industry and its relation to other industries and to interstate or foreign commerce, and concerning the location, capacity, development -costs, and relation to markets of power sites; ... to the extent the Commission may deem necessary or useful for the purposes of this Act."

"Sec. 304. (a) Every Licensee and every public utility shall file with the Commission such annual and other periodic or special* reports as the Commission may by rules and regulations or other prescribe as necessary or appropriate to assist the Commission in the -proper administration of this Act. The Commission may prescribe the manner and FERC Form in which such reports shall be made, and require from such persons specific answers to all questions upon which the Commission may need information. The Commission may require that such reports shall include, among other things, full information as to assets and Liabilities, capitalization, net investment, and reduction thereof, gross receipts, interest due and paid, depreciation, and other reserves, cost of project and other facilities, cost of maintenance and operation of the project and other facilities, cost of renewals and replacement of the project works and other facilities, depreciation, generation, transmission, distribution, delivery, use, and sale of electric energy. The Commission may require any such person to make adequate provision for currently determining such costs and other facts. Such reports shall be made under oath unless the Commission otherwise specifies*.10

"Sec. 309. The Commission shall have power to perform any and all acts, and to prescribe, issue, make, and rescind such orders, rules and regulations as it may find necessary or appropriate to carry out the provisions of this Act. Among other things, such rules and regulations may define accounting, technical, and trade terms used in this Act; and may prescribe the FERC Form or FERC Forms of all statements, declarations, applications, and reports to be filed with the Commission, the information which they shall contain, and the time within which they shall be filed..."

General Penalties

The Commission may assess up to \$1 million per day per violation of its rules and regulations. *See* FPA § 316(a) (2005), 16 U.S.C. § 825o(a).

REPORT OF MAJOR ELECTRIC UTILITIES, LICENSEES AND OTHER

IDENTIFICATION

01 Exact Legal Name of Respondent Cleco Power LLC		02 Year/Period of Report End of <u>2014/Q4</u>
03 Previous Name and Date of Change <i>(if name changed during year)</i> / /		
04 Address of Principal Office at End of Period <i>(Street, City, State, Zip Code)</i> 2030 Donahue Ferry Rd, Pineville, LA 71360		
05 Name of Contact Person Thomas R. Miller		06 Title of Contact Person Sr. Vice President - CFO
07 Address of Contact Person <i>(Street, City, State, Zip Code)</i> Same as above		
08 Telephone of Contact Person, <i>Including Area Code</i> (318) 484-7400	09 This Report Is (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	10 Date of Report <i>(Mo, Da, Yr)</i> 04/07/2015

ANNUAL CORPORATE OFFICER CERTIFICATION

The undersigned officer certifies that:

I have examined this report and to the best of my knowledge, information, and belief all statements of fact contained in this report are correct statements of the business affairs of the respondent and the financial statements, and other financial information contained in this report, conform in all material respects to the Uniform System of Accounts.

01 Name /s/Thomas R. Miller	03 Signature /s/Thomas R. Miller	04 Date Signed <i>(Mo, Da, Yr)</i> 04/07/2015
02 Title Sr. Vice President-CFO & Treasurer		

Title 18, U.S.C. 1001 makes it a crime for any person to knowingly and willingly to make to any Agency or Department of the United States any false, fictitious or fraudulent statements as to any matter within its jurisdiction.

Name of Respondent Cleco Power LLC	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/07/2015	Year/Period of Report End of 2014/Q4
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LIST OF SCHEDULES (Electric Utility)			
Enter in column (c) the terms "none," "not applicable," or "NA," as appropriate, where no information or amounts have been reported for certain pages. Omit pages where the respondents are "none," "not applicable," or "NA".			
Line No.	Title of Schedule (a)	Reference Page No. (b)	Remarks (c)
1	General Information	101	
2	Control Over Respondent	102	
3	Corporations Controlled by Respondent	103	
4	Officers	104	
5	Directors	105	
6	Information on Formula Rates	106(a)(b)	NA
7	Important Changes During the Year	108-109	
8	Comparative Balance Sheet	110-113	
9	Statement of Income for the Year	114-117	
10	Statement of Retained Earnings for the Year	118-119	
11	Statement of Cash Flows	120-121	
12	Notes to Financial Statements	122-123	
13	Statement of Accum Comp Income, Comp Income, and Hedging Activities	122(a)(b)	
14	Summary of Utility Plant & Accumulated Provisions for Dep, Amort & Dep	200-201	
15	Nuclear Fuel Materials	202-203	NA
16	Electric Plant in Service	204-207	
17	Electric Plant Leased to Others	213	NA
18	Electric Plant Held for Future Use	214	
19	Construction Work in Progress-Electric	216	
20	Accumulated Provision for Depreciation of Electric Utility Plant	219	
21	Investment of Subsidiary Companies	224-225	
22	Materials and Supplies	227	
23	Allowances	228(ab)-229(ab)	
24	Extraordinary Property Losses	230	
25	Unrecovered Plant and Regulatory Study Costs	230	NA
26	Transmission Service and Generation Interconnection Study Costs	231	
27	Other Regulatory Assets	232	
28	Miscellaneous Deferred Debits	233	
29	Accumulated Deferred Income Taxes	234	
30	Capital Stock	250-251	
31	Other Paid-in Capital	253	
32	Capital Stock Expense	254	
33	Long-Term Debt	256-257	
34	Reconciliation of Reported Net Income with Taxable Inc for Fed Inc Tax	261	
35	Taxes Accrued, Prepaid and Charged During the Year	262-263	
36	Accumulated Deferred Investment Tax Credits	266-267	

Name of Respondent Cleco Power LLC	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/07/2015	Year/Period of Report End of 2014/Q4
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LIST OF SCHEDULES (Electric Utility) (continued)			
Enter in column (c) the terms "none," "not applicable," or "NA," as appropriate, where no information or amounts have been reported for certain pages. Omit pages where the respondents are "none," "not applicable," or "NA".			
Line No.	Title of Schedule (a)	Reference Page No. (b)	Remarks (c)
37	Other Deferred Credits	269	
38	Accumulated Deferred Income Taxes-Accelerated Amortization Property	272-273	
39	Accumulated Deferred Income Taxes-Other Property	274-275	
40	Accumulated Deferred Income Taxes-Other	276-277	NA
41	Other Regulatory Liabilities	278	
42	Electric Operating Revenues	300-301	
43	Regional Transmission Service Revenues (Account 457.1)	302	NA
44	Sales of Electricity by Rate Schedules	304	
45	Sales for Resale	310-311	
46	Electric Operation and Maintenance Expenses	320-323	
47	Purchased Power	326-327	
48	Transmission of Electricity for Others	328-330	
49	Transmission of Electricity by ISO/RTOs	331	NA
50	Transmission of Electricity by Others	332	
51	Miscellaneous General Expenses-Electric	335	
52	Depreciation and Amortization of Electric Plant	336-337	
53	Regulatory Commission Expenses	350-351	
54	Research, Development and Demonstration Activities	352-353	
55	Distribution of Salaries and Wages	354-355	
56	Common Utility Plant and Expenses	356	NA
57	Amounts included in ISO/RTO Settlement Statements	397	
58	Purchase and Sale of Ancillary Services	398	
59	Monthly Transmission System Peak Load	400	
60	Monthly ISO/RTO Transmission System Peak Load	400a	NA
61	Electric Energy Account	401	
62	Monthly Peaks and Output	401	
63	Steam Electric Generating Plant Statistics	402-403	
64	Hydroelectric Generating Plant Statistics	406-407	NA
65	Pumped Storage Generating Plant Statistics	408-409	NA
66	Generating Plant Statistics Pages	410-411	NA

Name of Respondent Cleco Power LLC	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/07/2015	Year/Period of Report End of 2014/Q4
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LIST OF SCHEDULES (Electric Utility) (continued)

Enter in column (c) the terms "none," "not applicable," or "NA," as appropriate, where no information or amounts have been reported for certain pages. Omit pages where the respondents are "none," "not applicable," or "NA".

Line No.	Title of Schedule (a)	Reference Page No. (b)	Remarks (c)
67	Transmission Line Statistics Pages	422-423	
68	Transmission Lines Added During the Year	424-425	
69	Substations	426-427	
70	Transactions with Associated (Affiliated) Companies	429	
71	Footnote Data	450	
	Stockholders' Reports Check appropriate box: <input type="checkbox"/> Two copies will be submitted <input type="checkbox"/> No annual report to stockholders is prepared		

Name of Respondent Cleco Power LLC	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/07/2015	Year/Period of Report End of 2014/Q4
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GENERAL INFORMATION

1. Provide name and title of officer having custody of the general corporate books of account and address of office where the general corporate books are kept, and address of office where any other corporate books of account are kept, if different from that where the general corporate books are kept.

Thomas R. Miller
Sr. Vice President - Chief Financial Officer & Treasurer
2030 Donahue Ferry Road
Pineville, LA 71360

2. Provide the name of the State under the laws of which respondent is incorporated, and date of incorporation. If incorporated under a special law, give reference to such law. If not incorporated, state that fact and give the type of organization and the date organized.

Louisiana December 27, 1934

3. If at any time during the year the property of respondent was held by a receiver or trustee, give (a) name of receiver or trustee, (b) date such receiver or trustee took possession, (c) the authority by which the receivership or trusteeship was created, and (d) date when possession by receiver or trustee ceased.

Not Applicable

4. State the classes or utility and other services furnished by respondent during the year in each State in which the respondent operated.

Public utility engaged in generating, purchasing, transmitting, distributing, and selling energy in the State of Louisiana.

5. Have you engaged as the principal accountant to audit your financial statements an accountant who is not the principal accountant for your previous year's certified financial statements?

- (1) ☐ Yes...Enter the date when such independent accountant was initially engaged:
(2) ☒ No

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CONTROL OVER RESPONDENT

1. If any corporation, business trust, or similar organization or a combination of such organizations jointly held control over the repondent at the end of the year, state name of controlling corporation or organization, manner in which control was held, and extent of control. If control was in a holding company organization, show the chain of ownership or control to the main parent company or organization. If control was held by a trustee(s), state name of trustee(s), name of beneficiary or beneficiearies for whom trust was maintained, and purpose of the trust.

Controlling Corporation -- Cleco Corporation

Manner Control was Held -- Holder of 100% of Cleco Power LLC common equity units

Extent of Control - 100%

Name of Respondent Cleco Power LLC	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/07/2015	Year/Period of Report End of 2014/Q4
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CORPORATIONS CONTROLLED BY RESPONDENT

1. Report below the names of all corporations, business trusts, and similar organizations, controlled directly or indirectly by respondent at any time during the year. If control ceased prior to end of year, give particulars (details) in a footnote.

2. If control was by other means than a direct holding of voting rights, state in a footnote the manner in which control was held, naming any intermediaries involved.

3. If control was held jointly with one or more other interests, state the fact in a footnote and name the other interests.

Definitions

1. See the Uniform System of Accounts for a definition of control.

2. Direct control is that which is exercised without interposition of an intermediary.

3. Indirect control is that which is exercised by the interposition of an intermediary which exercises direct control.

4. Joint control is that in which neither interest can effectively control or direct action without the consent of the other, as where the voting control is equally divided between two holders, or each party holds a veto power over the other. Joint control may exist by mutual agreement or understanding between two or more parties who together have control within the meaning of the definition of control in the Uniform System of Accounts, regardless of the relative voting rights of each party.

Line No.	Name of Company Controlled (a)	Kind of Business (b)	Percent Voting Stock Owned (c)	Footnote Ref. (d)
1	Cleco Katrina/Rita Hurricane Recovery	SPE	100	
2	Funding LLC			
3				
4	Oxbow Lignite Company, LLC	Lignite Reserve Ownership	50	pg 123 Note 12 - VIE
5	Owned 50% by Cleco Power & 50% by SWEPCO			
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Name of Respondent Cleco Power LLC		This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission		Date of Report (Mo, Da, Yr) 04/07/2015	Year/Period of Report End of 2014/Q4
OFFICERS					
<p>1. Report below the name, title and salary for each executive officer whose salary is \$50,000 or more. An "executive officer" of a respondent includes its president, secretary, treasurer, and vice president in charge of a principal business unit, division or function (such as sales, administration or finance), and any other person who performs similar policy making functions.</p> <p>2. If a change was made during the year in the incumbent of any position, show name and total remuneration of the previous incumbent, and the date the change in incumbency was made.</p>					
Line No.	Title (a)	Name of Officer (b)		Salary for Year (c)	
1	Chief Executive Officer	Bruce A. Williamson		743,846	
2					
3	President	Darren J. Olagues		389,423	
4					
5	Sr. Vice President - Chief Financial Officer & Treasurer	Thomas R. Miller		299,231	
6	(effective 09/18/2014)				
7					
8	Sr. Vice President - Corporate Services & Information	Judy P. Miller		289,423	
9	Technology				
10					
11	Sr. Vice President - General Counsel	Wade A. Hoefling		289,615	
12					
13	Sr. Vice President - Commercial Operations	Keith D. Crump		249,615	
14					
15	Sr. Vice President - Utility Operations	William G. Fontenot		249,308	
16					
17	Vice President - Transmission & Distribution Operations	Anthony L. Bunting		209,808	
18					
19	Vice President - Generation Operations	Robert R. LaBorde, Jr.		209,808	
20					
21	Vice President - Tax & Treasurer (resigned 09/18/2014)	Charles A. Mannix		179,058	
22					
23	Controller & Chief Accounting Officer	Terry L. Taylor		189,616	
24					
25	Associate General Counsel & Corporate Secretary	Julia E. Callis		194,423	
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Name of Respondent Cleco Power LLC		This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission		Date of Report (Mo, Da, Yr) 04/07/2015		Year/Period of Report End of 2014/Q4	
DIRECTORS							
1. Report below the information called for concerning each director of the respondent who held office at any time during the year. Include in column (a), abbreviated titles of the directors who are officers of the respondent.							
2. Designate members of the Executive Committee by a triple asterisk and the Chairman of the Executive Committee by a double asterisk.							
Line No.	Name (and Title) of Director (a)			Principal Business Address (b)			
1	Bruce A. Williamson			2030 Donahue Ferry Road			
2				Pineville, LA 71360-5226			
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Name of Respondent	This Report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/07/2015	Year/Period of Report 2014/Q4
Cleco Power LLC			
FOOTNOTE DATA			

Schedule Page: 105 Line No.: 1 Column: a

In accordance with resolutions adopted by consent, Mr. Williamson was appointed to serve as the sole manager of the Board of Managers effective July 5, 2011.

Name of Respondent Cleco Power LLC	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/07/2015	Year/Period of Report End of 2014/Q4
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<p align="center">INFORMATION ON FORMULA RATES</p> <p align="center">FERC Rate Schedule/Tariff Number FERC Proceeding</p>
--

Does the respondent have formula rates?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
---	--

1. Please list the Commission accepted formula rates including FERC Rate Schedule or Tariff Number and FERC proceeding (i.e. Docket No) accepting the rate(s) or changes in the accepted rate.

Line No.	FERC Rate Schedule or Tariff Number	FERC Proceeding
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Name of Respondent Cleco Power LLC	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/07/2015	Year/Period of Report End of 2014/Q4
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<p align="center">INFORMATION ON FORMULA RATES</p> <p align="center">FERC Rate Schedule/Tariff Number FERC Proceeding</p>
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Does the respondent file with the Commission annual (or more frequent) filings containing the inputs to the formula rate(s)?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
--	--

2. If yes, provide a listing of such filings as contained on the Commission's eLibrary website

Line No.	Accession No.	Document Date \ Filed Date	Docket No.	Description	Formula Rate FERC Rate Schedule Number or Tariff Number
1					
2					
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Name of Respondent Cleco Power LLC	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report 04/07/2015	Year/Period of Report End of 2014/Q4
IMPORTANT CHANGES DURING THE QUARTER/YEAR			
<p>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 applicable," 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.</p> <ol style="list-style-type: none"> Changes in and important additions to franchise rights: Describe the actual consideration given therefore and state from whom the franchise rights were acquired. If acquired without the payment of consideration, state that fact. 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. 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. 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 condition. State name of Commission authorizing lease and give reference to such authorization. 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. 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. Changes in articles of incorporation or amendments to charter: Explain the nature and purpose of such changes or amendments. State the estimated annual effect and nature of any important wage scale changes during the year. 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. Describe briefly any materially important transactions of the respondent not disclosed elsewhere in this report in which an officer, director, security holder reported on Page 104 or 105 of the Annual Report Form No. 1, 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. (Reserved.) 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 Instructions 1 to 11 above, such notes may be included on this page. Describe fully any changes in officers, directors, major security holders and voting powers of the respondent that may have occurred during the reporting period. In the event that the respondent participates in a cash management program(s) and its proprietary capital ratio is less than 30 percent please describe the significant events or transactions causing the proprietary capital ratio to be less than 30 percent, and the extent to which the respondent has amounts loaned or money advanced to its parent, subsidiary, or affiliated companies through a cash management program(s). Additionally, please describe plans, if any to regain at least a 30 percent proprietary ratio. 			
PAGE 108 INTENTIONALLY LEFT BLANK SEE PAGE 109 FOR REQUIRED INFORMATION.			

Name of Respondent	This Report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr)	Year/Period of Report
Cleco Power LLC		04/07/2015	2014/Q4
IMPORTANT CHANGES DURING THE QUARTER/YEAR (Continued)			

1. Cleco Power renewed the following franchise agreements.

DATE	CITY/TOWN	TERM	NUMBER OF CUSTOMERS
January 2013	Many	30 years	1,659
March 2013	Pine Prairie	40 years	429
April 2013	Hessmer	30 years	453
May 2013	Turkey Creek	40 years	185
June 2013	Forest Hill	30 years	391
July 2013	Cottonport	30 years	1,085
July 2013	Moreauville	30 years	573
August 2013	Mandeville	30 years	7,001
August 2013	Oberlin	30 years	693
December 2013	Leesville	30 years	3,694
May 2014	Dry Prong	30 years	255
June 2014	Mansura	30 years	1,029
September 2014	Marksville	30 years	30
October 2014	Woodworth	30 years	750
December 2014	Pineville	30 years	9,363

2. On October 17, 2014, Cleco Corporation entered into the Merger Agreement with Cleco Partners and Merger Sub providing for the merger of Merger Sub with and into Cleco Corporation, with Cleco Corporation surviving the Merger as an indirect, wholly-owned subsidiary of Cleco Partners. Pursuant to the Merger Agreement, at the effective time of the Merger each outstanding share of Cleco Corporation common stock, par value \$1.00 per share (other than Shares that are owned by Cleco Corporation, Cleco Partners, Merger Sub, or any other direct or indirect wholly-owned subsidiary of Cleco Partners or Cleco Corporation), will be converted into the right to receive \$55.37 per share in cash, without interest, with all dividends payable before the effective time of the Merger.

The Merger is subject to several conditions, including among others, the expiration or termination of the waiting period under the Hart-Scott-Rodino Antitrust Improvements Act of 1976 and the receipt of approvals from FERC, the LPSC, the Federal Communications Commission, and the Committee on Foreign Investment in the United States. In addition, the obligations of Cleco Partners and Merger Sub to consummate the Merger are subject to the required regulatory approvals not, individually or in the aggregate, imposing terms, conditions, liabilities, obligations, commitments or sanctions that constitute a "burdensome effect" (as defined in the Merger Agreement). On February 10, 2015, Cleco Power filed an application with the LPSC seeking approval of the Merger.

A Special Meeting of Shareholders of Cleco Corporation was held on February 26, 2015, in Pineville, Louisiana to obtain shareholder approval of the Merger Agreement. Cleco Corporation received approval of the Merger Agreement by a vote of approximately 77% of shares of common stock of Cleco Corporation entitled to be cast. Upon completion of the Merger, Cleco Corporation will pay an additional \$12.0 million in contingency fees.

The Merger Agreement may be terminated by either Cleco Corporation or Cleco Partners under certain circumstances, including if the Merger is not completed by October 17, 2015 (subject to an automatic extension to April 17, 2016, if all of the conditions to closing, other than the conditions related to obtaining regulatory approvals, have been satisfied, or under certain other limited circumstances to permit Cleco Partners to obtain financing for the transaction). The Merger Agreement also provides for certain termination rights for both Cleco Corporation and Cleco Partners and further provides that, upon termination of the Merger Agreement under certain specified circumstances, Cleco Corporation will be required to pay Cleco Partners a termination fee of \$120.0 million. If the Merger Agreement is terminated under certain specified circumstances, Cleco Partners will be required to pay a termination fee to Cleco Corporation equal to \$180.0 million. If the Merger Agreement is terminated due to lack of regulatory approval, neither Cleco Corporation nor Cleco Partners would be required to pay a termination fee. For more information regarding the terms of the Merger, including a copy of the Merger Agreement, see Cleco Corporation's Current Reports on Form 8-K filed with the SEC on October 20, 2014, and February 26, 2015, and its Definitive Proxy Statement dated January 13, 2015.

3. None
4. None
5. None

Name of Respondent	This Report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/07/2015	Year/Period of Report 2014/Q4
Cleco Power LLC			
IMPORTANT CHANGES DURING THE QUARTER/YEAR (Continued)			

6. At December 31, 2014 and 2013, Cleco Power had no outstanding short-term debt.
At December 31, 2014, Cleco Power had \$20.0 million borrowings outstanding under its existing credit facility at an all-in interest rate of 1.07% and a \$2.0 million letter of credit issued under its credit facility, leaving an available borrowing capacity of \$278.0 million. The \$20.0 million borrowings outstanding at December 31, 2014, were repaid on January 9, 2015. See Notes to the Financial Statements, Note 5- Debt, included in this report beginning on page 122.
7. None
8. Wage adjustments consisting of annual increases in base salaries, increased due to promotions and one time awards granted in the year 2014 to exempt and nonexempt employees were equivalent to approximately \$3.61 million.
9. See Notes to the Financial Statements, Note 14- Litigation, Other Commitments and Contingencies, and Disclosures about Guarantees, included in this report beginning on page 122.
10. None
11. (Reserved)
12. Notes to the Financial Statements are included in the report beginning on page 122.
13. On September 18, 2014, Charles A. Mannix left Cleco Power, LLC as vice president of tax and treasurer.
14. N/A

Name of Respondent	This Report Is:	Date of Report (Mo, Da, Yr)	Year/Period of Report
Cleco Power LLC	(1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	04/07/2015	End of 2014/Q4

COMPARATIVE BALANCE SHEET (ASSETS AND OTHER DEBITS)

Line No.	Title of Account (a)	Ref. Page No. (b)	Current Year End of Quarter/Year Balance (c)	Prior Year End Balance 12/31 (d)
1	UTILITY PLANT			
2	Utility Plant (101-106, 114)	200-201	4,470,453,860	4,027,486,124
3	Construction Work in Progress (107)	200-201	96,702,381	104,112,619
4	TOTAL Utility Plant (Enter Total of lines 2 and 3)		4,567,156,241	4,131,598,743
5	(Less) Accum. Prov. for Depr. Amort. Depl. (108, 110, 111, 115)	200-201	1,433,205,652	1,260,842,647
6	Net Utility Plant (Enter Total of line 4 less 5)		3,133,950,589	2,870,756,096
7	Nuclear Fuel in Process of Ref., Conv.,Enrich., and Fab. (120.1)	202-203	0	0
8	Nuclear Fuel Materials and Assemblies-Stock Account (120.2)		0	0
9	Nuclear Fuel Assemblies in Reactor (120.3)		0	0
10	Spent Nuclear Fuel (120.4)		0	0
11	Nuclear Fuel Under Capital Leases (120.6)		0	0
12	(Less) Accum. Prov. for Amort. of Nucl. Fuel Assemblies (120.5)	202-203	0	0
13	Net Nuclear Fuel (Enter Total of lines 7-11 less 12)		0	0
14	Net Utility Plant (Enter Total of lines 6 and 13)		3,133,950,589	2,870,756,096
15	Utility Plant Adjustments (116)		0	0
16	Gas Stored Underground - Noncurrent (117)		0	0
17	OTHER PROPERTY AND INVESTMENTS			
18	Nonutility Property (121)		0	0
19	(Less) Accum. Prov. for Depr. and Amort. (122)		0	0
20	Investments in Associated Companies (123)		0	0
21	Investment in Subsidiary Companies (123.1)	224-225	15,452,884	15,452,884
22	(For Cost of Account 123.1, See Footnote Page 224, line 42)			
23	Noncurrent Portion of Allowances	228-229	0	0
24	Other Investments (124)		0	0
25	Sinking Funds (125)		0	0
26	Depreciation Fund (126)		0	0
27	Amortization Fund - Federal (127)		0	0
28	Other Special Funds (128)		34,592,968	36,881,261
29	Special Funds (Non Major Only) (129)		0	0
30	Long-Term Portion of Derivative Assets (175)		0	0
31	Long-Term Portion of Derivative Assets – Hedges (176)		0	0
32	TOTAL Other Property and Investments (Lines 18-21 and 23-31)		50,045,852	52,334,145
33	CURRENT AND ACCRUED ASSETS			
34	Cash and Working Funds (Non-major Only) (130)		0	0
35	Cash (131)		4,402,953	6,096,338
36	Special Deposits (132-134)		194,056	286,073
37	Working Fund (135)		58,880	58,880
38	Temporary Cash Investments (136)		34,700,000	14,900,000
39	Notes Receivable (141)		0	0
40	Customer Accounts Receivable (142)		44,696,191	51,415,917
41	Other Accounts Receivable (143)		27,944,892	46,933,241
42	(Less) Accum. Prov. for Uncollectible Acct.-Credit (144)		921,741	849,037
43	Notes Receivable from Associated Companies (145)		0	0
44	Accounts Receivable from Assoc. Companies (146)		23,684,916	1,108,073
45	Fuel Stock (151)	227	62,951,780	56,621,335
46	Fuel Stock Expenses Undistributed (152)	227	0	0
47	Residuals (Elec) and Extracted Products (153)	227	0	0
48	Plant Materials and Operating Supplies (154)	227	65,434,030	58,694,273
49	Merchandise (155)	227	0	0
50	Other Materials and Supplies (156)	227	0	0
51	Nuclear Materials Held for Sale (157)	202-203/227	0	0
52	Allowances (158.1 and 158.2)	228-229	0	0

Name of Respondent	This Report Is:	Date of Report (Mo, Da, Yr)	Year/Period of Report
Cleco Power LLC	(1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	04/07/2015	End of <u>2014/Q4</u>

COMPARATIVE BALANCE SHEET (ASSETS AND OTHER DEBITS)(Continued)

Line No.	Title of Account (a)	Ref. Page No. (b)	Current Year End of Quarter/Year Balance (c)	Prior Year End Balance 12/31 (d)
53	(Less) Noncurrent Portion of Allowances		0	0
54	Stores Expense Undistributed (163)	227	7,485,022	5,561,710
55	Gas Stored Underground - Current (164.1)		0	0
56	Liquefied Natural Gas Stored and Held for Processing (164.2-164.3)		0	0
57	Prepayments (165)		12,174,067	11,583,343
58	Advances for Gas (166-167)		0	0
59	Interest and Dividends Receivable (171)		5,601	96,925
60	Rents Receivable (172)		0	0
61	Accrued Utility Revenues (173)		38,475,324	31,165,644
62	Miscellaneous Current and Accrued Assets (174)		21,553,582	4,769,250
63	Derivative Instrument Assets (175)		10,775,973	9,020,054
64	(Less) Long-Term Portion of Derivative Instrument Assets (175)		0	0
65	Derivative Instrument Assets - Hedges (176)		0	0
66	(Less) Long-Term Portion of Derivative Instrument Assets - Hedges (176)		0	0
67	Total Current and Accrued Assets (Lines 34 through 66)		353,615,526	297,462,019
68	DEFERRED DEBITS			
69	Unamortized Debt Expenses (181)		8,405,271	9,110,464
70	Extraordinary Property Losses (182.1)	230a	109,301,933	202,991,290
71	Unrecovered Plant and Regulatory Study Costs (182.2)	230b	0	0
72	Other Regulatory Assets (182.3)	232	574,669,950	491,218,772
73	Prelim. Survey and Investigation Charges (Electric) (183)		712,719	423,292
74	Preliminary Natural Gas Survey and Investigation Charges 183.1)		0	0
75	Other Preliminary Survey and Investigation Charges (183.2)		0	0
76	Clearing Accounts (184)		367,746	387,689
77	Temporary Facilities (185)		0	0
78	Miscellaneous Deferred Debits (186)	233	918,209	5,582,144
79	Def. Losses from Disposition of Utility Plt. (187)		0	0
80	Research, Devel. and Demonstration Expend. (188)	352-353	0	0
81	Unamortized Loss on Reaquired Debt (189)		4,606,404	5,564,262
82	Accumulated Deferred Income Taxes (190)	234	82,578,204	144,610,431
83	Unrecovered Purchased Gas Costs (191)		0	0
84	Total Deferred Debits (lines 69 through 83)		781,560,436	859,888,344
85	TOTAL ASSETS (lines 14-16, 32, 67, and 84)		4,319,172,403	4,080,440,604

Line No.	Title of Account (a)	Ref. Page No. (b)	Current Year End of Quarter/Year Balance (c)	Prior Year End Balance 12/31 (d)
1	PROPRIETARY CAPITAL			
2	Common Stock Issued (201)	250-251	0	0
3	Preferred Stock Issued (204)	250-251	0	0
4	Capital Stock Subscribed (202, 205)		0	0
5	Stock Liability for Conversion (203, 206)		0	0
6	Premium on Capital Stock (207)		0	0
7	Other Paid-In Capital (208-211)	253	363,812,921	225,732,494
8	Installments Received on Capital Stock (212)	252	0	0
9	(Less) Discount on Capital Stock (213)	254	0	0
10	(Less) Capital Stock Expense (214)	254b	0	0
11	Retained Earnings (215, 215.1, 216)	118-119	1,198,986,422	1,159,721,515
12	Unappropriated Undistributed Subsidiary Earnings (216.1)	118-119	346,165	295,507
13	(Less) Reaquired Capital Stock (217)	250-251	0	0
14	Noncorporate Proprietorship (Non-major only) (218)		0	0
15	Accumulated Other Comprehensive Income (219)	122(a)(b)	-17,288,331	-15,176,623
16	Total Proprietary Capital (lines 2 through 15)		1,545,857,177	1,370,572,893
17	LONG-TERM DEBT			
18	Bonds (221)	256-257	1,247,000,000	1,247,000,000
19	(Less) Reaquired Bonds (222)	256-257	92,000,000	92,000,000
20	Advances from Associated Companies (223)	256-257	92,808,023	108,172,173
21	Other Long-Term Debt (224)	256-257	55,000,000	55,000,000
22	Unamortized Premium on Long-Term Debt (225)		0	0
23	(Less) Unamortized Discount on Long-Term Debt-Debit (226)		7,219,708	7,631,449
24	Total Long-Term Debt (lines 18 through 23)		1,295,588,315	1,310,540,724
25	OTHER NONCURRENT LIABILITIES			
26	Obligations Under Capital Leases - Noncurrent (227)		4,425,382	6,873,110
27	Accumulated Provision for Property Insurance (228.1)		18,237,726	18,882,284
28	Accumulated Provision for Injuries and Damages (228.2)		4,492,734	6,540,121
29	Accumulated Provision for Pensions and Benefits (228.3)		136,996,121	54,276,388
30	Accumulated Miscellaneous Operating Provisions (228.4)		3,781,374	3,781,374
31	Accumulated Provision for Rate Refunds (229)		2,264,463	3,533,483
32	Long-Term Portion of Derivative Instrument Liabilities		0	0
33	Long-Term Portion of Derivative Instrument Liabilities - Hedges		0	0
34	Asset Retirement Obligations (230)		5,130,654	982,232
35	Total Other Noncurrent Liabilities (lines 26 through 34)		175,328,454	94,868,992
36	CURRENT AND ACCRUED LIABILITIES			
37	Notes Payable (231)		0	0
38	Accounts Payable (232)		116,925,438	98,784,629
39	Notes Payable to Associated Companies (233)		0	0
40	Accounts Payable to Associated Companies (234)		9,765,290	10,122,229
41	Customer Deposits (235)		53,411,111	48,456,057
42	Taxes Accrued (236)	262-263	2,486,668	6,605,356
43	Interest Accrued (237)		7,464,076	11,609,851
44	Dividends Declared (238)		0	0
45	Matured Long-Term Debt (239)		0	0

[illegible]

Name of Respondent Cleco Power LLC	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/07/2015	Year/Period of Report End of 2014/Q4
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STATEMENT OF INCOME

Quarterly

1. Report in column (c) the current year to date balance. Column (c) equals the total of adding the data in column (g) plus the data in column (i) plus the data in column (k). Report in column (d) similar data for the previous year. This information is reported in the annual filing only.

2. Enter in column (e) the balance for the reporting quarter and in column (f) the balance for the same three month period for the prior year.

3. Report in column (g) the quarter to date amounts for electric utility function; in column (i) the quarter to date amounts for gas utility, and in column (k) the quarter to date amounts for other utility function for the current year quarter.

4. Report in column (h) the quarter to date amounts for electric utility function; in column (j) the quarter to date amounts for gas utility, and in column (l) the quarter to date amounts for other utility function for the prior year quarter.

5. If additional columns are needed, place them in a footnote.

Annual or Quarterly if applicable

5. Do not report fourth quarter data in columns (e) and (f)

6. Report amounts for accounts 412 and 413, Revenues and Expenses from Utility Plant Leased to Others, in another utility columnin a similar manner to a utility department. Spread the amount(s) over lines 2 thru 26 as appropriate. Include these amounts in columns (c) and (d) totals.

7. Report amounts in account 414, Other Utility Operating Income, in the same manner as accounts 412 and 413 above.

Line No.	Title of Account (a)	(Ref.) Page No. (b)	Total Current Year to Date Balance for Quarter/Year (c)	Total Prior Year to Date Balance for Quarter/Year (d)	Current 3 Months Ended Quarterly Only No 4th Quarter (e)	Prior 3 Months Ended Quarterly Only No 4th Quarter (f)
1	UTILITY OPERATING INCOME					
2	Operating Revenues (400)	300-301	1,268,230,022	1,095,822,127		
3	Operating Expenses					
4	Operation Expenses (401)	320-323	687,010,363	521,627,201		
5	Maintenance Expenses (402)	320-323	96,054,206	85,637,952		
6	Depreciation Expense (403)	336-337	109,832,149	99,973,944		
7	Depreciation Expense for Asset Retirement Costs (403.1)	336-337				
8	Amort. & Depl. of Utility Plant (404-405)	336-337	10,330,592	10,245,488		
9	Amort. of Utility Plant Acq. Adj. (406)	336-337	360,836	360,836		
10	Amort. Property Losses, Unrecov Plant and Regulatory Study Costs (407)		15,624,145	14,796,082		
11	Amort. of Conversion Expenses (407)					
12	Regulatory Debits (407.3)		19,755,241	21,583,894		
13	(Less) Regulatory Credits (407.4)		11,618,539	10,984,607		
14	Taxes Other Than Income Taxes (408.1)	262-263	41,812,416	46,203,444		
15	Income Taxes - Federal (409.1)	262-263	-195,728	-32,555		
16	- Other (409.1)	262-263	-4,135,365	-999,797		
17	Provision for Deferred Income Taxes (410.1)	234, 272-277	93,846,951	90,631,728		
18	(Less) Provision for Deferred Income Taxes-Cr. (411.1)	234, 272-277	11,532,889	9,097,878		
19	Investment Tax Credit Adj. - Net (411.4)	266	-982,672	-1,108,200		
20	(Less) Gains from Disp. of Utility Plant (411.6)		342,335			
21	Losses from Disp. of Utility Plant (411.7)		5,317			
22	(Less) Gains from Disposition of Allowances (411.8)					
23	Losses from Disposition of Allowances (411.9)					
24	Accretion Expense (411.10)					
25	TOTAL Utility Operating Expenses (Enter Total of lines 4 thru 24)		1,045,824,688	868,837,532		
26	Net Util Oper Inc (Enter Tot line 2 less 25) Carry to Pg117,line 27		222,405,334	226,984,595		

Name of Respondent Cleco Power LLC		This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission		Date of Report (Mo, Da, Yr) 04/07/2015		Year/Period of Report End of 2014/Q4	
STATEMENT OF INCOME FOR THE YEAR (Continued)							
<p>9. Use page 122 for important notes regarding the statement of income for any account thereof.</p> <p>10. Give concise explanations concerning unsettled rate proceedings where a contingency exists such that refunds of a material amount may need to be made to the utility's customers or which may result in material refund to the utility with respect to power or gas purchases. State for each year effected the gross revenues or costs to which the contingency relates and the tax effects together with an explanation of the major factors which affect the rights of the utility to retain such revenues or recover amounts paid with respect to power or gas purchases.</p> <p>11 Give concise explanations concerning significant amounts of any refunds made or received during the year resulting from settlement of any rate proceeding affecting revenues received or costs incurred for power or gas purchases, and a summary of the adjustments made to balance sheet, income, and expense accounts.</p> <p>12. If any notes appearing in the report to stokholders are applicable to the Statement of Income, such notes may be included at page 122.</p> <p>13. Enter on page 122 a concise explanation of only those changes in accounting methods made during the year which had an effect on net income, including the basis of allocations and apportionments from those used in the preceding year. Also, give the appropriate dollar effect of such changes.</p> <p>14. Explain in a footnote if the previous year's/quarter's figures are different from that reported in prior reports.</p> <p>15. If the columns are insufficient for reporting additional utility departments, supply the appropriate account titles report the information in a footnote to this schedule.</p>							
ELECTRIC UTILITY		GAS UTILITY		OTHER UTILITY			
Current Year to Date (in dollars) (g)	Previous Year to Date (in dollars) (h)	Current Year to Date (in dollars) (i)	Previous Year to Date (in dollars) (j)	Current Year to Date (in dollars) (k)	Previous Year to Date (in dollars) (l)	Line No.	
						1	
1,268,230,022	1,095,822,127					2	
						3	
687,010,363	521,627,201					4	
96,054,206	85,637,952					5	
109,832,149	99,973,944					6	
						7	
10,330,592	10,245,488					8	
360,836	360,836					9	
15,624,145	14,796,082					10	
						11	
19,755,241	21,583,894					12	
11,618,539	10,984,607					13	
41,812,416	46,203,444					14	
-195,728	-32,555					15	
-4,135,365	-999,797					16	
93,846,951	90,631,728					17	
11,532,889	9,097,878					18	
-982,672	-1,108,200					19	
342,335						20	
5,317						21	
						22	
						23	
						24	
1,045,824,688	868,837,532					25	
222,405,334	226,984,595					26	

Name of Respondent Cleco Power LLC		This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission		Date of Report (Mo, Da, Yr) 04/07/2015		Year/Period of Report End of 2014/Q4	
STATEMENT OF INCOME FOR THE YEAR (continued)							
Line No.	Title of Account (a)	(Ref.) Page No. (b)	TOTAL		Current 3 Months Ended Quarterly Only No 4th Quarter (e)	Prior 3 Months Ended Quarterly Only No 4th Quarter (f)	
			Current Year (c)	Previous Year (d)			
27	Net Utility Operating Income (Carried forward from page 114)		222,405,334	226,984,595			
28	Other Income and Deductions						
29	Other Income						
30	Nonutility Operating Income						
31	Revenues From Merchandising, Jobbing and Contract Work (415)		261,669	858,585			
32	(Less) Costs and Exp. of Merchandising, Job. & Contract Work (416)		244,078	802,113			
33	Revenues From Nonutility Operations (417)		73,138	157,452			
34	(Less) Expenses of Nonutility Operations (417.1)		73,138	157,452			
35	Nonoperating Rental Income (418)						
36	Equity in Earnings of Subsidiary Companies (418.1)	119	50,658	50,659			
37	Interest and Dividend Income (419)		1,703,473	1,094,668			
38	Allowance for Other Funds Used During Construction (419.1)		5,379,623	4,081,055			
39	Miscellaneous Nonoperating Income (421)		650,569	1,473,173			
40	Gain on Disposition of Property (421.1)		4,556				
41	TOTAL Other Income (Enter Total of lines 31 thru 40)		7,806,470	6,756,027			
42	Other Income Deductions						
43	Loss on Disposition of Property (421.2)		1,019				
44	Miscellaneous Amortization (425)		679,132	664,333			
45	Donations (426.1)		633,079	575,454			
46	Life Insurance (426.2)		-352,887	-758,115			
47	Penalties (426.3)		50,412				
48	Exp. for Certain Civic, Political & Related Activities (426.4)		102,846	131,536			
49	Other Deductions (426.5)		395,044	311,336			
50	TOTAL Other Income Deductions (Total of lines 43 thru 49)		1,508,645	924,544			
51	Taxes Applicable to Other Income and Deductions						
52	Taxes Other Than Income Taxes (408.2)	262-263					
53	Income Taxes-Federal (409.2)	262-263	-1,206	-386			
54	Income Taxes-Other (409.2)	262-263	-25,477	-11,856			
55	Provision for Deferred Inc. Taxes (410.2)	234, 272-277					
56	(Less) Provision for Deferred Income Taxes-Cr. (411.2)	234, 272-277					
57	Investment Tax Credit Adj.-Net (411.5)						
58	(Less) Investment Tax Credits (420)						
59	TOTAL Taxes on Other Income and Deductions (Total of lines 52-58)		-26,683	-12,242			
60	Net Other Income and Deductions (Total of lines 41, 50, 59)		6,324,508	5,843,725			
61	Interest Charges						
62	Interest on Long-Term Debt (427)		66,700,701	67,836,719			
63	Amort. of Debt Disc. and Expense (428)		1,896,628	2,104,149			
64	Amortization of Loss on Reacquired Debt (428.1)		957,855	725,116			
65	(Less) Amort. of Premium on Debt-Credit (429)						
66	(Less) Amortization of Gain on Reacquired Debt-Credit (429.1)						
67	Interest on Debt to Assoc. Companies (430)		5,551,089	6,190,412			
68	Other Interest Expense (431)		888,355	6,877,880			
69	(Less) Allowance for Borrowed Funds Used During Construction-Cr. (432)		1,580,351	1,315,907			
70	Net Interest Charges (Total of lines 62 thru 69)		74,414,277	82,418,369			
71	Income Before Extraordinary Items (Total of lines 27, 60 and 70)		154,315,565	150,409,951			
72	Extraordinary Items						
73	Extraordinary Income (434)						
74	(Less) Extraordinary Deductions (435)						
75	Net Extraordinary Items (Total of line 73 less line 74)						
76	Income Taxes-Federal and Other (409.3)	262-263					
77	Extraordinary Items After Taxes (line 75 less line 76)						
78	Net Income (Total of line 71 and 77)		154,315,565	150,409,951			

Name of Respondent Cleco Power LLC	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/07/2015	Year/Period of Report End of 2014/Q4
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STATEMENT OF RETAINED EARNINGS

- Do not report Lines 49-53 on the quarterly version.
- Report all changes in appropriated retained earnings, unappropriated retained earnings, year to date, and unappropriated undistributed subsidiary earnings for the year.
- Each credit and debit during the year should be identified as to the retained earnings account in which recorded (Accounts 433, 436 - 439 inclusive). Show the contra primary account affected in column (b)
- State the purpose and amount of each reservation or appropriation of retained earnings.
- List first account 439, Adjustments to Retained Earnings, reflecting adjustments to the opening balance of retained earnings. Follow by credit, then debit items in that order.
- Show dividends for each class and series of capital stock.
- Show separately the State and Federal income tax effect of items shown in account 439, Adjustments to Retained Earnings.
- Explain in a footnote the basis for determining the amount reserved or appropriated. If such reservation or appropriation is to be recurrent, state the number and annual amounts to be reserved or appropriated as well as the totals eventually to be accumulated.
- If any notes appearing in the report to stockholders are applicable to this statement, include them on pages 122-123.

Line No.	Item (a)	Contra Primary Account Affected (b)	Current Quarter/Year Year to Date Balance (c)	Previous Quarter/Year Year to Date Balance (d)
	UNAPPROPRIATED RETAINED EARNINGS (Account 216)			
1	Balance-Beginning of Period		1,159,721,515	1,114,362,223
2	Changes			
3	Adjustments to Retained Earnings (Account 439)			
4	Distribution to Member		-115,000,000	(105,000,000)
5				
6				
7				
8				
9	TOTAL Credits to Retained Earnings (Acct. 439)		-115,000,000	(105,000,000)
10				
11				
12				
13				
14				
15	TOTAL Debits to Retained Earnings (Acct. 439)			
16	Balance Transferred from Income (Account 433 less Account 418.1)		154,264,907	150,359,292
17	Appropriations of Retained Earnings (Acct. 436)			
18				
19				
20				
21				
22	TOTAL Appropriations of Retained Earnings (Acct. 436)			
23	Dividends Declared-Preferred Stock (Account 437)			
24				
25				
26				
27				
28				
29	TOTAL Dividends Declared-Preferred Stock (Acct. 437)			
30	Dividends Declared-Common Stock (Account 438)			
31				
32				
33				
34				
35				
36	TOTAL Dividends Declared-Common Stock (Acct. 438)			
37	Transfers from Acct 216.1, Unapprop. Undistrib. Subsidiary Earnings			
38	Balance - End of Period (Total 1,9,15,16,22,29,36,37)		1,198,986,422	1,159,721,515
	APPROPRIATED RETAINED EARNINGS (Account 215)			
39				
40				

Name of Respondent Cleco Power LLC		This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission		Date of Report (Mo, Da, Yr) 04/07/2015	Year/Period of Report End of 2014/Q4
STATEMENT OF CASH FLOWS					
<p>(1) Codes to be used:(a) Net Proceeds or Payments;(b)Bonds, debentures and other long-term debt; (c) Include commercial paper; and (d) Identify separately such items as investments, fixed assets, intangibles, etc.</p> <p>(2) Information about noncash investing and financing activities must be provided in the Notes to the Financial statements. Also provide a reconciliation between "Cash and Cash Equivalents at End of Period" with related amounts on the Balance Sheet.</p> <p>(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 in the Notes to the Financials the amounts of interest paid (net of amount capitalized) and income taxes paid.</p> <p>(4) Investing Activities: Include at Other (line 31) net cash outflow to acquire other companies. Provide a reconciliation of assets acquired with liabilities assumed in the Notes to the Financial Statements. Do not include on this statement the dollar amount of leases capitalized per the USofA General Instruction 20; instead provide a reconciliation of the dollar amount of leases capitalized with the plant cost.</p>					
Line No.	Description (See Instruction No. 1 for Explanation of Codes) (a)	Current Year to Date Quarter/Year (b)	Previous Year to Date Quarter/Year (c)		
1	Net Cash Flow from Operating Activities:				
2	Net Income (Line 78(c) on page 117)	154,315,565	150,409,951		
3	Noncash Charges (Credits) to Income:				
4	Depreciation and Depletion	151,252,418	147,452,424		
5	Provision for Doubtful Accounts	1,994,071	1,232,928		
6	Deferred Fuel Costs (Net)	-11,558,280	5,629,957		
7	Other Adjustments to Net Income	-991,780	-27,539,439		
8	Deferred Income Taxes (Net)	82,314,062	81,533,850		
9	Investment Tax Credit Adjustment (Net)	-982,672	-1,108,200		
10	Net (Increase) Decrease in Receivables	12,398,395	-24,379,678		
11	Net (Increase) Decrease in Inventory	-12,114,051	-18,538,956		
12	Net (Increase) Decrease in Allowances Inventory				
13	Net Increase (Decrease) in Payables and Accrued Expenses	-42,903,801	-13,356,096		
14	Net (Increase) Decrease in Other Regulatory Assets	-1,401,134	-22,269,671		
15	Net Increase (Decrease) in Other Regulatory Liabilities	624,000	-8,254,828		
16	(Less) Allowance for Other Funds Used During Construction	5,379,623	4,081,055		
17	(Less) Undistributed Earnings from Subsidiary Companies				
18	Other (provide details in footnote):	-601,234	-2,595,165		
19	Net (Increase) Decrease in Prepayments and Deposits	16,027,481	9,306,050		
20	Net (Increase) Decrease in Other Deferred Accounts	-10,798,184	-8,211,831		
21					
22	Net Cash Provided by (Used in) Operating Activities (Total 2 thru 21)	332,195,233	265,230,241		
23					
24	Cash Flows from Investment Activities:				
25	Construction and Acquisition of Plant (including land):				
26	Gross Additions to Utility Plant (less nuclear fuel)	-206,607,268	-181,153,920		
27	Gross Additions to Nuclear Fuel				
28	Gross Additions to Common Utility Plant				
29	Gross Additions to Nonutility Plant				
30	(Less) Allowance for Other Funds Used During Construction	-5,379,623	-4,081,055		
31	Other (provide details in footnote):				
32	Rounding		1		
33					
34	Cash Outflows for Plant (Total of lines 26 thru 33)	-201,227,645	-177,072,864		
35					
36	Acquisition of Other Noncurrent Assets (d)				
37	Proceeds from Disposal of Noncurrent Assets (d)	658,939	1,060,163		
38	Transfer of Cash (to) from Restricted Accounts	-10,096,792	330,791		
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	Life Insurance Proceeds	1,303,203			
44	Purchase of Investment Securities (a)		-8,781,934		
45	Proceeds from Sales of Investment Securities (a)	11,138,032			

Name of Respondent Cleco Power LLC	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/07/2015	Year/Period of Report End of 2014/Q4
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STATEMENT OF CASH FLOWS

(1) Codes to be used:(a) Net Proceeds or Payments;(b)Bonds, debentures and other long-term debt; (c) Include commercial paper; and (d) Identify separately such items as investments, fixed assets, intangibles, etc.
(2) Information about noncash investing and financing activities must be provided in the Notes to the Financial statements. Also provide a reconciliation between "Cash and Cash Equivalents at End of Period" with related amounts on the Balance Sheet.
(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 in the Notes to the Financials the amounts of interest paid (net of amount capitalized) and income taxes paid.
(4) Investing Activities: Include at Other (line 31) net cash outflow to acquire other companies. Provide a reconciliation of assets acquired with liabilities assumed in the Notes to the Financial Statements. Do not include on this statement the dollar amount of leases capitalized per the USofA General Instruction 20; instead provide a reconciliation of the dollar amount of leases capitalized with the plant cost.

Line No.	Description (See Instruction No. 1 for Explanation of Codes) (a)	Current Year to Date Quarter/Year (b)	Previous Year to Date Quarter/Year (c)
46	Loans Made or Purchased		
47	Collections on Loans		
48	Maturity of Investments	1,458,467	6,816,170
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 (provide details in footnote):		
54	Reimbursement for Property Loss	191,207	1,305,663
55	Property, Plant, and Equipment Grants		729,384
56	Net Cash Provided by (Used in) Investing Activities		
57	Total of lines 34 thru 55)	-196,574,589	-175,612,627
58			
59	Cash Flows from Financing Activities:		
60	Proceeds from Issuance of:		
61	Long-Term Debt (b)		160,000,000
62	Preferred Stock		
63	Common Stock		
64	Other (provide details in footnote):		
65	Draws on Revolving Credit Facility	157,000,000	180,000,000
66	Net Increase in Short-Term Debt (c)		
67	Other (provide details in footnote):		
68	Rounding	1	1
69			
70	Cash Provided by Outside Sources (Total 61 thru 69)	157,000,001	340,000,001
71	Interest Rate Risk Managemetn Assets and Liabilities (Net)		-3,268,600
72	Payments for Retirement of:		
73	Long-term Debt (b)		-320,000,000
74	Preferred Stock		
75	Common Stock		
76	Other (provide details in footnote):	-2,514,030	-3,661,785
77	Payments on Revolving Credit Facility	-157,000,000	
78	Net Decrease in Short-Term Debt (c)		
79	Distribution to Parent	-115,000,000	-105,000,000
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)	-117,514,029	-91,930,384
84			
85	Net Increase (Decrease) in Cash and Cash Equivalents		
86	(Total of lines 22,57 and 83)	18,106,615	-2,312,770
87			
88	Cash and Cash Equivalents at Beginning of Period	21,055,218	23,367,988
89			
90	Cash and Cash Equivalents at End of period	39,161,833	21,055,218

Name of Respondent Cleco Power LLC	This Report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/07/2015	Year/Period of Report 2014/Q4
FOOTNOTE DATA			

Schedule Page: 120 Line No.: 18 Column: b

Other Current Assets	\$	(76,842)
Other Current Liabilities		(735,740)
Premium on Restricted Investments		<u>211,348</u>
Total	\$	(601,234)

Schedule Page: 120 Line No.: 18 Column: c

Other Current Assets	\$	(16,296)
Other Current Liabilities		(2,390,406)
Premium on Restricted Investments		<u>(188,463)</u>
Total	\$	(2,595,165)

Schedule Page: 120 Line No.: 76 Column: b

Repayment of Capital Lease Obligations	\$	(2,447,727)
Deferred Financing Costs		<u>(66,303)</u>
Total	\$	(2,514,030)

Schedule Page: 120 Line No.: 76 Column: c

Repayment of Capital Lease Obligations	\$	(2,305,528)
Deferred Financing Costs		<u>(1,356,257)</u>
Total	\$	(3,661,785)

Name of Respondent Cleco Power LLC	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report 04/07/2015	Year/Period of Report End of <u>2014/Q4</u>
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<p align="center">NOTES TO FINANCIAL STATEMENTS</p> <p>1. Use the space below for important notes regarding the Balance Sheet, Statement of Income for the year, Statement of Retained Earnings for the year, and Statement of Cash Flows, or any account thereof. Classify the notes according to each basic statement, providing a subheading for each statement except where a note is applicable to more than one statement.</p> <p>2. Furnish particulars (details) as to any significant contingent assets or liabilities existing at end of year, including a brief explanation of any action initiated by the Internal Revenue Service involving possible assessment of additional income taxes of material amount, or of a claim for refund of income taxes of a material amount initiated by the utility. Give also a brief explanation of any dividends in arrears on cumulative preferred stock.</p> <p>3. For Account 116, Utility Plant Adjustments, explain the origin of such amount, debits and credits during the year, and plan of disposition contemplated, giving references to Commission orders or other authorizations respecting classification of amounts as plant adjustments and requirements as to disposition thereof.</p> <p>4. Where Accounts 189, Unamortized Loss on Reacquired Debt, and 257, Unamortized Gain on Reacquired Debt, are not used, give an explanation, providing the rate treatment given these items. See General Instruction 17 of the Uniform System of Accounts.</p> <p>5. Give a concise explanation of any retained earnings restrictions and state the amount of retained earnings affected by such restrictions.</p> <p>6. If the notes to financial statements relating to the respondent company appearing in the annual report to the stockholders are applicable and furnish the data required by instructions above and on pages 114-121, such notes may be included herein.</p> <p>7. For the 3Q disclosures, respondent must provide in the notes sufficient disclosures so as to make the interim information not misleading. Disclosures which would substantially duplicate the disclosures contained in the most recent FERC Annual Report may be omitted.</p> <p>8. For the 3Q disclosures, the disclosures shall be provided where events subsequent to the end of the most recent year have occurred which have a material effect on the respondent. Respondent must include in the notes significant changes since the most recently completed year in such items as: accounting principles and practices; estimates inherent in the preparation of the financial statements; status of long-term contracts; capitalization including significant new borrowings or modifications of existing financing agreements; and changes resulting from business combinations or dispositions. However were material contingencies exist, the disclosure of such matters shall be provided even though a significant change since year end may not have occurred.</p> <p>9. Finally, if the notes to the financial statements relating to the respondent appearing in the annual report to the stockholders are applicable and furnish the data required by the above instructions, such notes may be included herein.</p>
<p>PAGE 122 INTENTIONALLY LEFT BLANK SEE PAGE 123 FOR REQUIRED INFORMATION.</p>

Name of Respondent	This Report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/07/2015	Year/Period of Report 2014/Q4
Cleco Power LLC			
NOTES TO FINANCIAL STATEMENTS (Continued)			

Instruction 1 (All Statements)

Generally, the "Notes to The Financial Statements" in Cleco Power's 2014 Annual Report on Form 10-K included below are applicable and furnish supplementary information to the data presented in the financial statements on pages 110 through 121, and their related instructions. Note numbers containing information relating to Cleco Corporation and its affiliated companies have been omitted or modified to exclude such information and are designated as such.

The financial statements included herein are presented in the format prescribed by electric utilities by the Federal Energy Regulatory Commission (FERC). This presentation differs from generally accepted accounting principles. These differences are discussed below in Note 2 – "Summary of Significant Accounting Policies."

Instruction 2 (Balance Sheet)

Cleco Power's Balance Sheet contains several contingent assets and liabilities recorded in compliance with accepted ratemaking convention. These assets and liabilities are discussed below in Note 3 – "Regulatory Assets and Liabilities."

Instruction 3 (Balance Sheet)

Cleco Power has no utility plant adjustments recorded in Account No. 116.

Instruction 4 (All Statements)

Instruction 4 is not applicable.

Instruction 5 (Balance Sheet/ Retained Earnings)

Certain Cleco Power debt agreements contain covenants which restrict the amount of member's equity (retained earnings) that may be distributed to common shareholders. The most restrictive covenant requires Cleco Power's total indebtedness to be less than 65% of total capitalization. At December 31, 2014, approximately \$499.0 million of member's equity was not restricted.

Instruction 6 (All Statements)

Notes to Cleco Power's financial statements follow in this section.

Instruction 7, 8 and 9 (All Statements)

These instructions are not applicable.

Cash and Cash Equivalents

Cash and cash equivalents on the statement of cash flows include cash, working fund, and temporary cash investments and are reflected on the balance sheet. These amounts have original maturity dates of three months or less.

Supplemental Cash Flow Information

The following table provides the required information for noncash investing and financing activities per instructions on the statement of cash flows on pages 120 and 121:

(THOUSANDS)	At Dec. 31,	
	2014	2013
Supplementary operating cash flow information		
Interest paid (net of amount capitalized)	\$ 68,556,109	\$ 70,683,028
Income taxes paid (received), net	\$ 256,972	\$ (455,966)
Supplementary non-cash investing and financing information		
Accrued additions to property, plant and equipment	\$ 12,224,954	\$ 18,414,498
Non-cash grant invoices to property, plant, and equipment	\$ —	\$ (720,404)
Non-cash additions to property, plant, and equipment - CIAC	\$ (46,927)	\$ (559,788)
Non-cash additions to property, plant, and equipment - ARO	\$ 4,399,647	\$ —
Non-cash additions to property, plant, and equipment - Coughlin	\$ 176,244,438	\$ —

Notes to the financial statements identified as "modified" were revised to exclude information relating to Cleco Corporation and its affiliated companies.

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NOTES TO FINANCIAL STATEMENTS (Continued)			

Definitions

401(k) Plan – Cleco Power 401(k) Savings and Investment Plan

ABR – Alternate Base Rate which is the greater of the prime rate, the federal funds effective rate plus 0.50%, or the LIBOR plus 1.0%

Acadia – Acadia Power Partners, LLC, previously a wholly owned subsidiary of Midstream. Acadia Power Partners, LLC was dissolved effective August 29, 2014.

Acadia Unit 1 – Cleco Power’s 580-MW, combined cycle, natural gas-fired power plant located at the Acadia Power Station in Eunice, Louisiana

AFUDC – Allowance for Funds Used During Construction

Amended Lignite Mining Agreement – Amended and restated lignite mining agreement effective December 29, 2009

AMI – Advanced Metering Infrastructure

AOCI – Accumulated Other Comprehensive Income

ARO – Asset Retirement Obligation

Attala – Attala Transmission LLC, a wholly owned subsidiary of Cleco Corporation

CCR – Coal combustion by-products or residual

Cleco Katrina/Rita – Cleco Katrina/Rita Hurricane Recovery Funding LLC, a wholly owned subsidiary of Cleco Power

Cleco Partners – Cleco Partners L.P., a Delaware limited partnership that prior to the closing of the Merger will be owned by a consortium of investors, including funds or investment vehicles managed by Macquarie Infrastructure and Real Assets, British Columbia Investment Management Corporation, John Hancock Financial, and other infrastructure investors.

Coughlin – Cleco Power’s 775-MW, combined-cycle, natural gas-fired power plant located in St. Landry, Louisiana. Coughlin was transferred to Cleco Power on March 15, 2014.

DHLC – Dolet Hills Lignite Company, LLC, a wholly owned subsidiary of SWEPCO

Diversified Lands – Diversified Lands LLC, a wholly owned subsidiary of Cleco Corporation

Dolet Hills – A 650-MW lignite/natural gas generating unit at Cleco Power’s plant site in Mansfield, Louisiana. Cleco Power has a 50% ownership interest in the capacity of Dolet Hills.

EAC – Environmental Adjustment Clause

EPA – United States Environmental Protection Agency

ESPP – Cleco Corporation Employee Stock Purchase Plan

Evangeline – Cleco Evangeline LLC, a wholly owned subsidiary of Midstream

FAC – Fuel Adjustment Clause

FASB – Financial Accounting Standards Board

FERC – Federal Energy Regulatory Commission

FTR – Financial Transmission Right

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FRP – Formula Rate Plan

GAAP – Generally Accepted Accounting Principles in the United States

GO Zone – Gulf Opportunity Zone Act of 2005 (Public Law 109-135)

IRS – Internal Revenue Service

LIBOR – London Inter-Bank Offer Rate

Lignite Mining Agreement – Dolet Hills Mine Lignite Mining Agreement, dated as of May 31, 2001

LMP – Locational Marginal Price

LPSC – Louisiana Public Service Commission

LTICP – Cleco Corporation Long-Term Incentive Compensation Plan

Madison Unit 3 – A 600-MW solid-fuel generating unit at Cleco Power's plant site in Boyce, Louisiana

MATS – Mercury and Air Toxics Standards

Merger – Merger of Merger Sub with and into Cleco Corporation pursuant to the terms of the Merger Agreement

Merger Agreement – Agreement and Plan of Merger, dated as of October 17, 2014, by and among Cleco Partners, Merger Sub, and Cleco Corporation

Merger Sub – Cleco Merger Sub, Inc., a Louisiana corporation and an indirect wholly-owned subsidiary of Cleco Partners

Midstream – Cleco Midstream Resources LLC, a wholly owned subsidiary of Cleco Corporation

MISO – Midcontinent Independent System Operator, Inc.

Moody's – Moody's Investors Service, a credit rating agency

MW – Megawatt(s) as applicable

MWh – Megawatt-hour(s) as applicable

OCI – Other Comprehensive Income

Oxbow – Oxbow Lignite Company, LLC, 50% owned by Cleco Power and 50% by SWEPCO

PCB – Polychlorinated byphenyl

Perryville – Perryville Energy Partners, L.L.C., a wholly owned subsidiary of Cleco Corporation

PPA – Power Purchase Agreement

PPACA – Patient Protection and Affordable Care Act (HR 3590)

PRP – Potentially Responsible Party

RFP – Request for Proposal

Rodemacher Unit 2 – A 523-MW coal/natural gas generating unit at Cleco Power's plant site in Boyce, Louisiana. Cleco Power has a 30% ownership interest in the capacity of Rodemacher Unit 2.

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Sale Agreement – Purchase and Sale Agreement, date as of January 28, 2004, between Perryville and Entergy Louisiana

S&P – Standard & Poor’s Ratings Services, a credit rating agency

SEC – Securities and Exchange Commission

Support Group – Cleco Support Group LLC, a wholly owned subsidiary of Cleco Corporation

SWEPCO – Southwestern Electric Power Company, an electric utility subsidiary of American Electric Power Company, Inc.

Teche – Teche Electric Cooperative, Inc.

VIE – Variable Interest Entity

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Notes to the Financial Statements

Note 1 — The Company (modified)

Cleco Power, a regulated electric utility subsidiary of Cleco Corporation, owns eleven generating units with a total nameplate capacity of 3,340 MW and serves approximately 286,000 customers in Louisiana through its retail business and supplies wholesale power in Louisiana and Mississippi. Cleco Power also owns a 50% interest in an entity that owns lignite reserves. Cleco Power owns all of the outstanding membership interests in Cleco Katrina/Rita, a special purpose entity, under the equity method of accounting.

Midstream is a wholesale energy subsidiary, regulated by FERC, which owns Evangeline (which owned and operated Coughlin). Prior to March 15, 2014, Evangeline owned two generating units with a total nameplate capacity of 775 MW. On March 15, 2014, Coughlin was transferred from Evangeline to Cleco Power.

On October 17, 2014, Cleco Corporation entered into the Merger Agreement with Cleco Partners and Merger Sub providing for the merger of Merger Sub with and into Cleco Corporation, with Cleco Corporation surviving the Merger as an indirect, wholly-owned subsidiary of Cleco Partners. For more information on the Merger, see "Note 20 — Agreement and Plan of Merger."

Note 2 — Summary of Significant Accounting Policies (modified)

Basis of Accounting

The financial statements included herein are prepared in accordance with the accounting requirements of the FERC as set forth in its applicable Uniform System of Accounts and public accounting releases, which is a comprehensive basis of accounting other than GAAP. The following areas represent the significant differences between the Uniform System of Accounts and GAAP: (1) GAAP requires that the current and non-current portions of long-term debt and other liabilities be appropriately identified and reported on the balance sheet. FERC requires that these items be reported as set forth in the Uniform System of Accounts and published accounting releases, which does not recognize any segregation between the current and non-current portions of these items for reporting purposes, (2) deferred tax assets (Account 190) are shown on the asset side of the comparative balance sheet for FERC purposes but are netted against deferred tax liabilities under GAAP and no current portion is reported on the FERC comparative balance sheet, (3) GAAP requires that certain account balances within financial statement line items which are not in the natural position for that line item (i.e. an account within Accounts Receivable with a credit balance) be reclassified to the appropriate side of the balance sheet.

FERC does not require certain accounts which are not in a natural position for their respective line item to be reclassified, as long as the line item in total is in its natural position, (4) FERC requires wholly-owned subsidiaries to be accounted for under the equity method but are consolidated under GAAP, and (5) FERC requires uncertain tax positions to be recorded within taxes accrued if they represent permanent differences and deferred tax liabilities if they represent temporary differences. GAAP requires uncertain tax positions to be recorded as current and non-current tax reserve liabilities.

Use of Estimates

The preparation of financial statements in conformity with FERC Uniform System of Accounts requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenue and expenses during the reporting period. Actual results could differ from those estimates.

Statements of Cash Flows

Cleco Power's Statements of Cash Flows are prepared using the indirect method described in the authoritative guidance for the presentation of the statement of cash flows. This method requires that net income be adjusted to remove the effects of all deferrals and accruals of operating cash receipts and payments and the effects of all investing and financing cash flow items. Derivatives meeting the definition of an accounting hedge are classified in the same category as the item being hedged.

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Regulation

Cleco Power is subject to regulation by FERC and the LPSC. Cleco Power follows FERC and complies with the accounting policies and practices prescribed by its regulatory commissions. Cleco Power's retail rates are regulated by the LPSC and its rates for transmission services are regulated by FERC. Rates for wholesale power sales are based on market-based rates, pending FERC review of Cleco Power's generation market power analysis. Cleco Power follows FERC in accounting for the effects of rate regulation which allows utilities to capitalize or defer certain costs for recovery from customers and to recognize a liability for amounts expected to be returned to customers based on regulatory approval and management's ongoing assessment that it is probable these items will be recovered through the ratemaking process. Regulatory assets and liabilities are amortized consistent with the treatment of the related cost in the ratemaking process. Pursuant to this regulatory approval, Cleco Power has recorded regulatory assets and liabilities.

Any future plan adopted by the LPSC for purposes of transitioning utilities from LPSC regulation to retail competition may affect the regulatory assets and liabilities recorded by Cleco Power if the criteria for the application of the authoritative guidelines for industry regulated operations cannot continue to be met. At this time, Cleco Power cannot predict whether any legislation or regulation affecting Cleco Power will be enacted or adopted and, if enacted, what form such legislation or regulation may take.

For more information regarding the regulatory assets and liabilities recorded by Cleco Power, see Note 3 — "Regulatory Assets and Liabilities."

ARO

Cleco Power has recorded AROs in accordance with the authoritative guidance. This authoritative guidance requires an entity to record an ARO when there is a legal obligation under existing or enacted law, statute, written or oral contract, or by legal construction under the doctrine of promissory estoppel to incur costs to remove an asset when the asset is retired. These guidelines also require an ARO which is conditional on a future event to be recorded even if the event has not yet occurred.

Cleco Power recognizes AROs at the present value of the projected liability in the period in which it is incurred, if a reasonable estimate of fair value can be made. The liability is then accreted to its present value each accounting period. Cleco Power defers this accretion as a regulatory asset based on its determination that these costs can be collected from customers. Concurrent with the recognition of the liability, the authoritative guidance requires capitalization of these costs to the related property, plant, and equipment asset. These capitalized costs are depreciated over the same period as the related property asset. Cleco Power also defers the current depreciation of the asset retirement cost as a regulatory asset. Cleco Power has an ARO recorded for the retirement of certain ash disposal facilities.

In May 2010, the EPA released a proposed rule for regulating the disposal and management of CCRs from coal-fired power plants. Rather than offering a single approach, the EPA requested comments on two options for regulating CCRs. The first, known as the "Subtitle C" option, would regulate CCRs as a new special waste subject to many of the requirements for hazardous waste, while the second, known as the "Subtitle D" option, would regulate CCRs in a manner similar to industrial solid waste. Either of the EPA proposed options represented a shift toward more comprehensive and costly requirements for CCR disposal and management, but the Subtitle C option contained significantly more stringent requirements and would have required greater capital and operating costs to comply with that version of the rule, if finalized. The EPA signed the final rule on December 19, 2014, but has not yet published an official version in the Federal Register. Unlike the proposed versions of the rule, the unofficial rule signed in December 2014, does not require expensive synthetic lining of existing impoundments. Management is currently evaluating the effect the final rule will have on the financial condition, results of operations, and cash flows of the Registrants.

For more information on Cleco Power's current AROs, see Note 3 — "Regulatory Assets and Liabilities — AROs."

Property, Plant, and Equipment

Property, plant, and equipment consists primarily of regulated utility generation and energy transmission assets. Regulated assets, utilized primarily for retail operations and electric transmission and distribution, are stated at the cost of construction, which includes certain materials, labor, payroll taxes and benefits, administrative and general costs, and the estimated cost of funds used during construction. Jointly owned assets are reflected in property, plant, and equipment at Cleco Power's share of the cost to construct or purchase the assets. For information on jointly owned assets, see Note 4 — "Jointly Owned Generation Units."

Cleco Power's cost of improvements to property, plant, and equipment is capitalized. Costs associated with repairs and major maintenance projects are expensed as incurred. Cleco Power capitalizes the cost to purchase or develop software for internal use. The amounts of unamortized computer software costs at December 31, 2014 and 2013, were \$11.0 million and \$6.5 million, respectively. Amortization of capitalized computer software costs charged to expense was \$1.4 million for both the years ending December 31, 2014 and 2013.

Upon retirement or disposition, the cost of Cleco Power's depreciable plant and the cost of removal, net of salvage value, are charged to

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accumulated depreciation. For Cleco Power's other depreciable assets, upon disposition or retirement, the difference between the net book value of the property and any proceeds received for the property is recorded as a gain or loss on asset disposition on Cleco Power's Statement of Income. Any cost incurred to remove the asset is charged to expense. Annual depreciation provisions expressed as a percentage of average depreciable property for Cleco Power for 2014 and 2013 were 2.66% and 2.70%, respectively.

Depreciation on property, plant, and equipment is calculated primarily on a straight-line basis over the useful lives of the assets. The estimated useful life of utility plant assets ranges from 5 years to 95 years. The estimated useful life of other property and equipment ranges from 5 years to 50 years.

At December 31, 2014 and 2013, property, plant, and equipment consisted of the following:

(THOUSANDS)	AT DEC. 31,	
	2014	2013
Regulated utility plants	\$ 4,470,454	\$ 4,027,486
Accumulated depreciation	(1,433,206)	(1,260,843)
Net property, plant, and equipment	\$ 3,037,248	\$ 2,766,643

During 2014, Cleco Power's investment in regulated utility property, plant, and equipment increased primarily due to the transfer of Coughlin from Midstream to Cleco Power, the MATS project, Cleco Power's building modernization project, and general rehabilitation of transmission, distribution, and generation assets. The transfer of Coughlin was recorded on Cleco Power's books at the historical carrying value of \$176.0 million, net of the related accumulated depreciation of \$82.6 million. The transfer of Coughlin followed the accounting guidance for a business under common control, which is typically accounted for as if the transfer had occurred at the beginning of the period. However, management determined the retrospective application of this transfer to be quantitatively and qualitatively immaterial when taken as a whole in relation to Cleco Power's Financial Statements. As a result, Cleco Power's Financial Statements were not retrospectively adjusted to reflect the transfer. For more information regarding the Coughlin transfer, see Note 17 — "Coughlin Transfer."

Cleco Power's property, plant, and equipment includes plant acquisition adjustments related to the acquisition of Acadia Unit 1 in 2010 and Teche in 1997. Accumulated amortization associated with the plant acquisition adjustments are reported in accumulated depreciation on Cleco Power's Balance Sheet. The plant acquisition adjustments and accumulated amortization reported in property, plant, and equipment and accumulated depreciation on Cleco Power's Balance Sheet at December 31, 2014 and 2013, are shown in the following table:

(THOUSANDS)	AT DEC. 31,	
	2014	2013
Acadia Unit 1		
Plant acquisition adjustment	\$ 95,578	\$ 95,578
Less: accumulated amortization	15,384	12,201
Net plant acquisition adjustment	\$ 80,194	\$ 83,377
Teche		
Plant acquisition adjustment	\$ 5,359	\$ 5,359
Less: accumulated amortization	4,488	4,234
Net plant acquisition adjustment	\$ 871	\$ 1,125

Deferred Project Costs

Cleco Power defers costs related to the initial stage of a construction project during which time the feasibility of the construction of property, plant, and equipment is being investigated. At December 31, 2014 and 2013, Cleco Power had deferred \$0.7 million and \$0.4 million, respectively, for various resource planning projects. These projects are in the initial stages of development and as a result are classified as other deferred charges on Cleco Power's Balance Sheet.

Inventories

Fuel inventories consist of petroleum coke, coal, lignite, and natural gas used to generate electricity.

Materials and supplies inventory consists of transmission and distribution line construction and repair materials. It also consists of generating station and transmission and distribution substation repair materials.

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Both fuel and materials and supplies inventories are stated at average cost and are issued from inventory using the average cost of existing inventory. Materials and supplies are recorded as inventory when purchased and subsequently charged to expense or capitalized to property, plant, and equipment when installed.

Accounts Receivable

Accounts receivable are recorded at the invoiced amount and do not bear interest. It is the policy of management to review the outstanding accounts receivable monthly, as well as the bad debt write-offs experienced in the past, and establish an allowance for doubtful accounts. Account balances are charged off against the allowance when management determines it is probable the receivable will not be recovered. At December 31, 2014 and 2013, the balance of the allowance for doubtful accounts was \$0.9 million and \$0.8 million, respectively. There was no off-balance sheet credit exposure related to Cleco Power's customers.

Reserves

Cleco Power maintains property insurance on generating stations, buildings and contents, and substations. Cleco Power is self-insured for any damage to transmission and distribution lines. To mitigate the exposure to potential financial loss for damage to lines, Cleco Power maintains an LPSC-approved funded storm reserve.

Cleco Power also maintains liability and workers' compensation insurance to mitigate financial losses due to injuries and damages to the property of others. Cleco Power's insurance covers claims that exceed certain self-insured limits. For claims that do not meet the limits to be covered by insurance, Cleco Power maintains reserves. At December 31, 2014 and 2013, the general liability and workers compensation reserves together were not material.

Additionally, Cleco Power maintains directors and officers insurance to protect managers from claims which may arise from their decisions and actions taken within the scope of their regular duties.

Cash Equivalents

Cleco Power considers highly liquid, marketable securities, and other similar instruments with original maturity dates of three months or less to be cash equivalents.

Restricted Cash and Cash Equivalents

Various agreements to which Cleco Power is subject contain covenants that restrict its use of cash. As certain provisions under these agreements are met, cash is transferred out of related escrow accounts and becomes available for its intended purposes and/or general corporate purposes. Cleco Power's non-current restricted cash and cash equivalents consisted of:

(THOUSANDS)	AT DEC. 31,	
	2014	2013
Cleco Power's future storm restoration costs	\$ 14,915	\$ 4,726
Cleco Power's building renovation escrow	194	286
Total non-current restricted cash and cash equivalents	\$ 15,109	\$ 5,012

Cleco Power's restricted cash and cash equivalents held for future storm restoration increased \$10.2 million from December 31, 2013, primarily due to the transfer of \$13.2 million of restricted investments that were held with an outside investment manager and liquidated during the first quarter of 2014 and \$1.0 million of collections of surcredits to replenish the storm reserve. These increases were partially offset by the transfer of \$4.0 million to cover expenses associated with storm activity during the first quarter of 2014.

In connection with Cleco Power's building modernization project, Cleco Power was required to establish an escrow account with a qualified financial institution and deposit all retainage monies as they accrue under the construction contract. Upon completion of the construction work, the funds including any interest held in the escrow account will be released from escrow and paid to the construction contractor. On December 31, 2014, Cleco Power released \$0.7 million for the substantial completion of certain building renovations.

Equity Investments

Cleco Power accounts for investments in unconsolidated affiliated companies using the equity method of accounting as defined in the authoritative guidance on investments. The amounts reported on Cleco Power's Balance Sheet represent assets contributed by Cleco Power, plus their share of

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the net income of the affiliate, less any distributions of earnings (dividends) received from the affiliate. The revenues and expenses (excluding income taxes) of these affiliates are netted and reported on one line item as equity income from investees on Cleco Power's Statement of Income. For more information, see Note 12 — "Variable Interest Entities."

Cleco Power applies the provisions of the authoritative guidance on investments to account for impairments of equity method investments. In accordance with this standard, Cleco Power evaluates at each balance sheet date whether events and circumstances have occurred that indicate a possible other-than-temporary decline in the fair value of the investment and the possible inability to recover the carrying value through operations. Cleco Power uses estimates of the future cash flows from the investee and observable market transactions in order to calculate fair value and recoverability. An impairment is recognized when an other-than-temporary decline in market value occurs and recovery of the carrying value is not probable. There were no impairments recorded for 2014 or 2013. For more information, see Note 12 — "Variable Interest Entities."

Income Taxes

Cleco Power accounts for income taxes under the asset and liability method. Cleco Power provides for federal and state income taxes currently payable, as well as for those deferred due to timing differences between reporting income and expenses for financial statement purposes versus tax purposes. Deferred tax assets and liabilities are recognized for the future tax consequences attributable to temporary differences between the financial statement carrying amounts of existing assets and liabilities and their respective tax basis. Deferred tax assets and liabilities are measured using enacted income tax rates expected to be applied to taxable income in the years in which those temporary differences are expected to be recovered or settled. Cleco Power's income tax expense and related regulatory assets and liabilities could be affected by changes in its assumptions and estimates and by ultimate resolution of assumptions and estimates with taxing authorities. Cleco Power is a party to the federal consolidated income tax return filed by Cleco Corporation for all its wholly owned subsidiaries. Cleco Power computes its federal and state income taxes as if it were a stand-alone taxpayer. The LPSC generally requires Cleco Power to flow the effects of state income taxes to customers immediately. The LPSC specifically requires that the state tax benefits associated with the deductions related to certain storm damages be normalized. For more information on income taxes, see Note 9 — "Income Taxes."

Investment Tax Credits

Investment tax credits, which were deferred for financial statement purposes, are amortized as a reduction to income tax expense over the estimated service lives of the properties that gave rise to the credits.

Debt Expenses, Premiums, and Discounts

Expenses, premiums, and discounts applicable to debt securities are amortized to income ratably over the lives of the related issues. Expenses and call premiums related to refinanced Cleco Power debt are deferred and amortized over the life of the new issue.

Revenue and Fuel Costs

Utility Revenue

Revenue from sales of electricity is recognized when the service is provided. The costs of fuel and purchased power used for retail customers currently are recovered from customers through the fuel adjustment clause (FAC). These costs are subject to audit and final determination by regulators. Excise taxes and pass-through fees collected on the sale of electricity are not recorded in utility revenue.

Unbilled Revenue

Cleco Power accrues estimated revenue monthly for energy used by customers but not yet billed. The monthly estimated unbilled revenue amounts are recorded as unbilled revenue and a receivable. During the third quarter of 2014, Cleco Power began using actual customer energy consumption data available from its installation of AMI to calculate unbilled revenues.

Other Operations Revenue

Other operations revenue is recognized at the time products or services are provided to and accepted by customers.

Franchise Fees

Cleco Power collects a consumer fee for one of its franchise agreements. This fee is not recorded on Cleco Power's Income Statement as revenue

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and expense, but is reflected at gross amounts on Cleco Power's Balance Sheet as a receivable until it is collected and as a payable until the liability is paid. Cleco Power currently does not have any excise taxes reflected on its income statement.

AFUDC

The capitalization of AFUDC by Cleco Power is a utility accounting practice prescribed by FERC and the LPSC. AFUDC represents the estimated debt and equity costs of capital funds that are necessary to finance construction of new and existing facilities. While cash is not realized currently from such allowance, AFUDC increases the revenue requirement over the same life of the plant through a higher rate base and higher depreciation. Under regulatory practices, a return on and recovery of AFUDC is permitted in setting rates charged for utility services. The composite AFUDC rate, including borrowed and other funds, was 10.46% on a pre-tax basis (6.47% net of tax) for 2014 and 11.6% on a pre-tax basis (7.2% net of tax) for 2013.

Fair Value Measurements and Disclosures

Various accounting pronouncements require certain assets and liabilities to be measured at their fair values. Some assets and liabilities are required to be measured at their fair value each reporting period, while others are required to be measured only one time, generally the date of acquisition or debt issuance. Cleco Power is required to disclose the fair value of certain assets and liabilities by one of three levels when required for recognition purposes under GAAP. For more information about fair value levels, see Note 5 — "Fair Value Accounting."

Risk Management

Market risk inherent in Cleco Power's market risk-sensitive instruments and positions includes potential changes in value arising from changes in interest rates and the commodity market prices of power, FTRs, and natural gas in the industry on different energy exchanges. Cleco Power's Energy Market Risk Management Policy authorizes the use of various derivative instruments, including exchange traded futures and option contracts, forward purchase and sales contracts, and swap transactions to reduce exposure to fluctuations in the price of power, FTRs, and natural gas. Cleco Power applies the authoritative guidance as it relates to derivatives and hedging to determine whether the market risk-sensitive instruments and positions are required to be marked-to-market. Generally, Cleco Power's market risk-sensitive instruments and positions qualify for the normal-purchase, normal-sale exception to mark-to-market accounting because Cleco Power takes physical delivery and the instruments and positions are used to satisfy customer requirements.

Cleco Power may also enter into risk mitigating positions that would not meet the requirements of a normal-purchase, normal-sale transaction in order to attempt to mitigate the volatility in customer fuel costs. These positions are marked-to-market with the resulting gain or loss recorded on Cleco Power's Balance Sheets as a component of energy risk management assets or liabilities. Such gain or loss is deferred as a component of deferred fuel assets or liabilities in accordance with regulatory policy. When these positions close, actual gains or losses are included in the FAC and reflected on customers' bills as a component of the fuel cost adjustment. There were no open natural gas positions at December 31, 2014 or 2013.

As a result of joining MISO, Cleco Power began participating in the FTR market. Cleco Power currently purchases the majority of its FTRs in annual auctions facilitated by MISO during the second quarter of each year and may also purchase additional FTRs in monthly auctions facilitated by MISO. FTRs are derivative instruments which represent economic hedges of future congestion charges that will be incurred in serving Cleco Power's customer load. They are not designated as hedging instruments for accounting purposes. Cleco Power initially records FTRs at their estimated fair value and subsequently adjusts the carrying value to their estimated fair value at the end of each accounting period prior to settlement. Unrealized gains or losses on FTRs held by Cleco Power are included in Accumulated deferred fuel on Cleco Power's Balance Sheets. Realized gains or losses on settled FTRs are recorded in Electric operations or Power purchased for utility customers on Cleco Power's Statements of Income. At December 31, 2014, Cleco Power's Balance Sheets reflected the fair value of open FTR positions of \$10.8 million in Energy risk management assets and \$0.8 million in Energy risk management liabilities, compared to \$9.0 million in Energy risk management assets and \$0.4 million in Energy risk management liabilities at December 31, 2013. For more information on FTRs, see Note 5 — "Fair Value Accounting — Derivatives and Hedging — Commodity Contracts."

Cleco Power maintains a master netting agreement policy and monitors credit risk exposure through review of counterparty credit quality, counterparty credit exposure, and counterparty concentration levels. Cleco Power manages these risks by establishing appropriate credit and concentration limits on transactions with counterparties and by requiring contractual guarantees, cash deposits, or letters of credit from counterparties or their affiliates, as deemed necessary. Cleco Power has agreements in place with counterparties that authorize the netting of financial buys and sells and contract payments to mitigate credit risk for transactions entered into for risk management purposes.

Cleco Power may enter into contracts to mitigate the volatility in interest rate risk. These contracts include, but are not limited to, interest rate

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swaps and treasury rate locks. For more information on the interest rate risk contracts affecting Cleco Power's current financial statements, see Note 5 — "Fair Value Accounting — Derivatives and Hedging — Interest Rate Derivatives."

Recent Authoritative Guidance

Cleco Power adopted, or will adopt, the following recent authoritative guidance on the respective effective dates.

In February 2013, FASB revised the disclosure requirements related to items reclassified out of accumulated other comprehensive income. This guidance is intended to improve the transparency of changes in other comprehensive income. This revision is effective for fiscal years, and interim periods within those years, beginning after December 15, 2012. Cleco Power adopted the revisions to this amendment during the first quarter of 2013. The adoption of this revision did not have an impact on the financial condition, results of operations, or cash flows of Cleco Power because it relates to disclosures. For more information on items reclassified out of accumulated other comprehensive income, see Note 18 — "Accumulated Other Comprehensive Loss."

In January 2014, FASB amended the accounting guidance for investments in qualified affordable housing projects. This guidance modifies the conditions that must be met to present the pre-tax effects and related tax benefits of such investments as a component of income taxes. The adoption of this guidance is effective for annual periods and interim reporting periods within those annual periods, beginning after December 31, 2014. The adoption of this guidance will not have an effect on the financial condition, results of operations, or cash flows of Cleco Power.

In January 2014, FASB amended the accounting guidance for service concession arrangements. This guidance states that certain service concession arrangements with public-sector grantors are not within the scope of lease accounting. Operating entities entering into these arrangements should not recognize the related infrastructure as its property, plant, and equipment and should apply other accounting guidance. The adoption of this guidance is effective for interim periods beginning after December 15, 2014. The adoption of this guidance will not have an effect on the financial condition, results of operations, or cash flows of Cleco Power.

In April 2014, FASB amended the accounting guidance for the reporting of discontinued operations. These amendments improve the definition of discontinued operations by limiting discontinued operations reporting to disposals of components of an entity that represent strategic shifts that have or will have a major effect on an entity's operations and financial results. This guidance also requires additional disclosures about discontinued operations. The adoption of this guidance is effective for all disposals (or classifications as held for sale) of components of an entity that occur within annual periods beginning on or after December 15, 2014, and interim periods within those years. The adoption of this guidance will not have an effect on the financial condition, results of operations, or cash flows of Cleco Power.

In May 2014, FASB amended the accounting guidance for revenue recognition. The amended guidance affects entities that enter into contracts for the transfer of non-financial assets unless those contracts are within the scope of other standards. The core principle of this guidance is that an entity should recognize revenue to depict the transfer of promised goods or services to customers in an amount that reflects the consideration to which the entity expects to be entitled in exchange for those goods or services. Under the new guidance, an entity must identify the performance obligations in a contract, the transaction price and allocate the price to specific performance obligations to recognize the revenue when the obligation is completed. The amendments in this update also require disclosure of sufficient information to allow users to understand the nature, amount, timing and uncertainty of revenue and cash flow arising from contracts. The adoption of this guidance is effective for annual reporting periods beginning after December 15, 2016, including interim periods within that reporting period. Management plans to adopt this guidance effective January 1, 2017, and is currently evaluating the impact the adoption of this guidance will have on the financial condition, results of operations, and cash flows of Cleco Power.

In June 2014, FASB amended the accounting guidance for transfers and servicing specifically related to repurchase-to-maturity transactions, repurchase financings and disclosures. Entities will be subject to new disclosure requirements for certain transactions that involve a transfer of a financial asset accounted for as a sale. All entities will also be subject to new disclosure requirements for repurchase agreements, securities lending transactions, and repurchase-to-maturity transactions accounted for as secured borrowings. The adoption of this guidance is effective for the first interim or annual period beginning after December 15, 2014. The adoption of this guidance will not have an effect on the financial condition, results of operations, or cash flows of Cleco Power.

In June 2014, FASB amended the accounting guidance for share-based payments when the terms of an award provide that a performance target could be achieved after the requisite service period. The amendments in this guidance require that a performance target that affects vesting and that could be achieved after the requisite service period be treated as a performance condition. The adoption of this guidance is effective for annual periods beginning after December 15, 2015, including interim periods within that reporting period. The adoption of this guidance will not have an effect on the financial condition, results of operations, or cash flows of Cleco Power.

In August 2014, FASB amended the accounting guidance for the presentation and disclosure of uncertainties about an entity's ability to continue as a going concern. This guidance requires management to evaluate and disclose whether there is substantial doubt about its ability to

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continue as a going concern. The guidance provides that management should consider relevant conditions or events that are known or reasonably known on the date the financial statements are issued. The adoption of this guidance is effective for annual reporting periods ending after December 15, 2016, and for annual periods and interim periods thereafter. The adoption of this guidance will not have an effect on the financial condition, results of operations, or cash flows of Cleco Power.

In November 2014, FASB amended the accounting guidance for derivatives and hedging. This amendment provides guidance for determining whether the host contract in a hybrid financial instrument issued in the form of a share is more akin to debt or to equity. The adoption of this guidance is effective for fiscal years, and interim periods within those fiscal years, beginning after December 15, 2015. The adoption of this guidance will not have an effect on the financial condition, results of operations, or cash flows of Cleco Power.

In November 2014, FASB amended the accounting guidance for business combinations, specifically related to pushdown accounting. This guidance gives an acquired entity the option of applying pushdown accounting in its stand-alone financial statements upon a change-in-control event. The adoption of this guidance was effective on November 18, 2014. After the effective date, an acquired entity can make an election to apply the guidance to future change-in-control events or to its most recent change-in-control event. The adoption of this guidance did not have an effect on the financial condition, results of operations, or cash flows of Cleco Power.

In January 2015, FASB amended the accounting guidance for extraordinary and unusual items as part of its initiative to reduce complexity in accounting standards. This guidance eliminates from GAAP the concept of extraordinary items. The adoption of this guidance is effective for fiscal years, and interim periods within those fiscal years, beginning after December 15, 2015. The adoption of this guidance will not have an effect on the financial condition, results of operations, or cash flows of Cleco Power.

In February 2015, FASB amended the accounting guidance for the consolidation analysis. All legal entities are subject to reevaluation under this revised consolidation model. The adoption of this guidance is effective for annual periods beginning after December 15, 2015, including interim periods within that reporting period. Management is currently evaluating the impact the adoption of this guidance will have on the financial condition, results of operations, or cash flows of Cleco Power.

Accounting for MISO Transactions

Cleco Power participates in MISO's Energy and Operating Reserve market where hourly sales and purchases are netted. If the hourly activity nets to sales, the result is reported in Electric operations; however, if the hourly activity nets to purchases, the result is reported in Power purchased for utility customers on Cleco Power's Statements of Income.

Subsequent Events

Other than those described in the notes to the regulatory basis financial statements, no events requiring recognition within the financial statements have occurred after December 31, 2014, but before February 27, 2015, the date the financial statements prepared in accordance with accounting principles generally accepted in the United States of America were issued. Other than those described in the notes the regulatory basis financial statements, no events have occurred after December 31, 2014, but before April 7, 2015, that require disclosure in the regulatory basis financial statements.

Note 3 — Regulatory Assets and Liabilities (modified)

Cleco Power follows the authoritative guidance on regulated operations, which allows utilities to capitalize or defer certain costs for recovery from customers and to recognize a liability for amounts expected to be returned to customers based on regulatory approval and management's ongoing assessment that it is probable these items will be recovered or refunded through the ratemaking process.

Under the current regulatory environment, Cleco Power believes these regulatory assets will be fully recoverable; however, if in the future, as a result of regulatory changes or competition, Cleco Power's ability to recover these regulatory assets would no longer be probable, then to the extent that such regulatory assets were determined not to be recoverable, Cleco Power would be required to write-down such assets. In addition, potential deregulation of the industry or possible future changes in the method of rate regulation of Cleco Power could require discontinuance of the application of these authoritative guidelines.

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The following table summarizes Cleco Power's regulatory assets and liabilities:

(THOUSANDS)	AT DEC. 31,		REMAINING RECOVERY PERIOD
	2014	2013	
Total federal regulatory asset — income taxes	\$ 124	\$ 12,528	
Total state regulatory asset — income taxes	106,964	89,050	
AFUDC	129,545	130,488	
Total investment tax credit	(2,263)	(2,893)	
Total regulatory assets — deferred taxes, net	234,370	229,173	*
Mining costs	11,470	14,019	4.5 yrs.
Interest costs	5,582	5,943	25 yrs.
AROs ⁽¹⁾	1,029	936	*
Postretirement costs ⁽¹⁾	160,903	93,333	*
Tree trimming costs	8,066	4,840	4 yrs.
Training costs	7,019	7,175	45 yrs.
Storm securitization costs	91,938	107,562	8 yrs.
Surcredits, net ⁽²⁾	13,587	16,738	3.5 yrs.
Amended lignite mining agreement contingency ⁽¹⁾	3,781	3,781	*
PPA capacity costs	—	9,749	—
AMI deferred revenue requirement	5,863	4,682	11 yrs.
Production operations and maintenance expenses	14,761	8,459	*
AFUDC equity gross-up ⁽²⁾	72,859	73,306	*
Rate case costs	—	45	—
Acadia Unit 1 acquisition costs	2,653	2,760	25 yrs.
Financing costs	9,402	9,772	*
Biomass costs	82	114	3 yrs.
MISO integration costs	3,275	—	3.5 yrs.
Coughlin transaction costs	1,060	—	35 yrs.
Corporate franchise tax	1,223	—	0.5 yrs.
Acadia FRP true-up	754	—	0.5 yrs.
Energy efficiency	114	—	1 yr.
Other	596	—	2.5 yrs.
Total regulatory assets	416,017	363,214	
PPA true-up	(624)	—	0.5 yrs.
Fuel and purchased power	21,554	(3,869)	*
Total regulatory assets, net	\$ 671,317	\$ 588,518	

⁽¹⁾Represents regulatory assets in which cash has not yet been expended and the assets are offset by liabilities that do not incur a carrying cost.

⁽²⁾Represents regulatory assets for past expenditures that were not earning a return on investment at December 31, 2014.

* For information related to the remaining recovery periods, refer to the disclosures below for each specific regulatory asset.

Income Taxes

Cleco Power has recorded a net regulatory asset related to deferred income taxes in accordance with the authoritative guidance on income taxes. The related regulatory asset or liability recorded represents the effect of tax benefits or detriments that must be flowed through to customers as they are received or paid. The amounts deferred are attributable to differences between book and tax recovery periods.

Mining Costs

Cleco Power operates a generating unit jointly owned with SWEPCO that uses lignite as its fuel source. Cleco Power, along with SWEPCO, maintains a Lignite Mining Agreement with DHLIC, the operator of the Dolet Hills Mine. As ordered by the LPSC, Cleco Power's retail customers began receiving fuel cost savings through the year 2011 while actual mining costs incurred above a certain percentage of the benchmark price were deferred, and could be recovered from retail customers through the FAC only when the actual mining costs are below a certain percentage of the benchmark price.

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In 2006, Cleco Power recognized that there was a possibility it may not recover all or part of the lignite mining costs it had deferred and sought relief from the LPSC. In December 2007, the LPSC approved a settlement agreement between Cleco Power, SWEPCO, and the LPSC Staff authorizing Cleco Power to recover the existing deferred mining cost balance, including interest, over 11.5 years. In connection with its approval of the Oxbow Lignite Mine acquisition, in 2009, the LPSC agreed to discontinue benchmarking and the corresponding potential to defer future lignite mining costs while preserving the recovery of the legacy deferred fuel balance previously authorized.

Interest Costs

Cleco Power's deferred interest costs include additional deferred capital construction financing costs authorized by the LPSC. These costs are being amortized over the estimated lives of the respective assets constructed.

AROs

The regulatory asset represents amounts associated with Cleco Power's AROs. Applying the authoritative guidance for asset retirement and environmental obligations, Cleco Power has recorded an ARO for the retirement of certain ash disposal facilities. At December 31, 2014 and 2013, Cleco Power had \$5.1 million and \$0.9 million, respectively, in AROs recorded in other deferred credits. In December 2014, Cleco Power recorded an additional \$4.1 million of AROs related to ash disposal facilities at Cleco Power's generating stations. The related ARO asset will be depreciated over the remaining life of the units. For more information on the accounting treatment of Cleco Power's AROs, see Note 2 — "Summary of Significant Accounting Policies — AROs."

Postretirement Costs

Authoritative guidance on retirement benefits compensation requires companies to recognize the funded status of their postretirement benefit plans as a net liability or asset. The net liability or asset is defined as the difference between the benefit obligation and the fair market value of plan assets. For defined benefit pension plans, the benefit obligation is the projected benefit obligation. Historically, the LPSC has allowed Cleco Power to recover pension plan expense. Cleco Power, therefore, recognizes a regulatory asset based on its determination that these costs can be collected from customers. These costs are amortized to pension expense over the average service life of the remaining plan participants, 10.4 years for Cleco's plan, when it exceeds certain thresholds. The amount and timing of the recovery will be based on the changing funded status of the pension plan in future periods. For more information on Cleco's pension plan and adoption of these authoritative guidelines, see Note 8 — "Pension Plan and Employee Benefits."

Tree Trimming Costs

In January 2008, the LPSC approved Cleco Power's request to establish a regulatory asset for costs incurred to trim, cut, or remove trees that were damaged by Hurricanes Katrina and Rita, but were not addressed as part of the restoration efforts. The regulatory asset was capped at \$12.0 million in actual expenditures, plus a 12.4% grossed-up rate of return. Recovery of these expenditures was approved by the LPSC in October 2009. In February 2010, Cleco Power began amortizing the regulatory asset over a five-year period.

In January 2013, Cleco Power requested to expend and defer up to \$8.0 million in additional tree management costs. Cleco Power requested similar accounting treatment as authorized in the initial tree extraction request and requested authorization to accrue actual expenditures to a regulatory asset through the completion date of the tree extraction effort. The LPSC approved this request in April 2013. Cleco Power completed the tree extraction project in February 2015.

Training Costs

In February 2008, the LPSC approved Cleco Power's request to establish a regulatory asset for training costs associated with existing processes and technology for new employees at Madison Unit 3. Recovery of these expenditures was approved by the LPSC in October 2009. In February 2010, Cleco Power began amortizing the regulatory asset over a 50-year period.

Storm Securitization Costs

Cleco Katrina/Rita issued \$180.6 million aggregate principal amount of senior secured storm recovery bonds. Cleco Katrina/Rita advanced the bond proceeds of \$180.6 million to Cleco Power. Cleco Power used \$50.8 million of the advanced proceeds to establish a storm reserve fund for future storm damage costs. The remaining portion of the proceeds, which is reimbursement of previously unrecovered storm costs from Hurricanes Katrina and Rita, was used for working capital and other general corporate purposes. A regulatory asset was established to reflect the storm securitization costs. The regulatory asset is expected to have a life of 12 years, but could have a life of up to 15 years depending on the time period required to

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collect the required amount from Cleco Power's customers. The regulatory asset is being amortized according to the estimated collections from Cleco Power's customers. At the end of its life, this asset will have no residual value. For each of the years ended December 31, 2014 and 2013, Cleco Power recognized amortization expense of \$15.6 million and \$14.8 million, respectively. For additional information on storm costs, see Note 6 — "Debt."

Surcredits, Net

Cleco Power has recorded surcredits as the result of a settlement with the LPSC that addressed, among other things, the recovery of the storm damages related to hurricanes and uncertain tax positions. In the settlement, Cleco Power was required to implement surcredits to provide ratepayers with the economic benefit of the carrying charges of certain accumulated deferred income tax liabilities at a rate of return which was set by the LPSC. The settlement, through a true-up mechanism, allows the surcredits to be adjusted to reflect the actual tax deductions allowed by the IRS.

Cleco Power also was allowed to record a corresponding regulatory asset in an amount representing the flow back of the carrying charges to ratepayers. This amount is being amortized over various terms of the established surcredits.

As a result of a settlement with the LPSC, Cleco Power is required to implement a surcredit when funds are withdrawn from the restricted storm reserve. In March 2014, Cleco Power withdrew \$4.0 million from the restricted storm reserve to pay for storm damages, resulting in the establishment of a new surcredit. This surcredit will be utilized to partially replenish the storm reserve.

In the third quarter of 2013 and the first quarter of 2014, Cleco Power recorded a true-up to the surcredits to reflect the actual tax deductions allowed by the IRS for storm damages and uncertain tax positions. As a result of the true-ups, Cleco Power has recorded a regulatory asset that represents excess surcredits refunded to customers that will be collected from ratepayers in future periods. These amounts are being collected and amortized over a four-year period.

On June 18, 2014, the LPSC approved Cleco Power's FRP extension. A provision of the FRP extension was to reduce base rates by the amount of the surcredits, beginning July 1, 2014. For more information on the FRP extension, see Note 11 — "Electric Customer Credits."

Amended Lignite Mining Agreement Contingency

In April 2009, Cleco Power and SWEPCO entered into a series of transactions to acquire additional lignite reserves and mining equipment from the North American Coal Corporation (NAC), each agreeing to purchase a 50% ownership interest in Oxbow from NAC for a combined price of \$25.7 million. Cleco Power, SWEPCO, and DHLC entered into the Amended Lignite Mining Agreement which requires DHLC to mine lignite at the existing Dolet Hills Mine along with the Oxbow Mine and deliver the lignite to the Dolet Hills Power Station at cost plus a specified management fee. The mining areas are expected to be sufficient to provide the Dolet Hills Power Station with lignite fuel until at least 2036.

Among the provisions of the Amended Lignite Mining Agreement, it is a requirement that if DHLC is unable to pay for loans and lease payments when due, Cleco Power will pay 50% of the amounts due. Any payments under this provision will be considered a prepayment of lignite to be delivered in the future and will be credited to future invoices from DHLC. This provision meets the recognition requirements as a guarantee to an unrelated third party. Cleco Power recognized a liability of \$3.8 million upon the closing of the transactions. A regulatory asset of \$3.8 million was also recognized due to Cleco Power's ability to recover prudent fuel costs from customers through the FAC. The liability and related regulatory asset will be derecognized when the Amended Lignite Mining Agreement terminates. The maximum projected payment by Cleco Power under this guarantee is estimated to be \$69.3 million; however, the Amended Lignite Mining Agreement does not contain a cap. The projection is based on the forecasted loan and lease obligations to be incurred by DHLC, primarily for purchases of equipment. Cleco Power has the right to dispute the incurrence of loan and lease obligations through the review of the mining plan before the incurrence of such loan and lease obligations.

PPA Capacity Costs and PPA True-up

In March 2012, Cleco Power received approval from the LPSC for a three-year PPA with Evangeline providing 730 MW of capacity and energy beginning May 1, 2012, and ending April 30, 2015. The LPSC order allowed Cleco Power to defer and recover a portion of capacity costs associated with the PPA. On March 15, 2014, Coughlin was transferred to Cleco Power, and the PPA was terminated. At June 30, 2014, the regulatory asset was fully amortized.

In preparing the FRP monitoring report for the year ended June 30, 2014, Cleco Power determined it had recovered \$0.6 million above the actual PPA capacity costs. Cleco Power recorded the overcollection as a regulatory liability and will return it to customers over 12 months beginning July 1, 2015.

AMI Deferred Revenue Requirement

In February 2011, the LPSC approved Cleco Power's stipulated settlement in Docket No. U-31393 allowing Cleco Power to defer, as a regulatory

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asset, the estimated revenue requirements for the AMI project. The amount of the regulatory asset, including carrying charges, is capped by the LPSC at \$20.0 million. On June 18, 2014, the LPSC approved Cleco Power's FRP extension and the AMI regulatory asset and project capital costs were included in rate base. The AMI deferred revenue requirement is being recovered over the remaining economic life of the meters, or 11 years, beginning July 1, 2014.

Production Operations and Maintenance Expenses

In September 2009, the LPSC authorized Cleco Power to defer, as a regulatory asset, production operations and maintenance expenses, net of fuel and payroll, above the retail jurisdictional portion of \$25.6 million annually (deferral threshold). On June 18, 2014, the LPSC approved Cleco Power's FRP extension, which increased the operations and maintenance deferral threshold to \$45.0 million annually. The amount of the regulatory asset is capped at \$23.0 million. Also, as part of the FRP extension, the LPSC allowed Cleco Power to recover the amount deferred in any calendar year over the following three-year regulatory period, beginning on July 1, when the annual rates are set. In December 2013, Cleco Power deferred \$8.5 million as a regulatory asset and began recovering this amount on July 1, 2014. In December 2014, Cleco Power deferred an additional \$7.7 million as a regulatory asset and will begin recovering this amount on July 1, 2015.

AFUDC Equity Gross-Up

Cleco Power capitalizes equity AFUDC as a cost component of construction projects in accordance with the authoritative guidance for regulated operations. Cleco Power has recorded a regulatory asset to recover the tax gross-up related to the equity component of AFUDC. These costs are being amortized over the estimated lives of the respective assets constructed.

Rate Case Costs

In September 2009, the LPSC approved Cleco Power's request to recover costs incurred as a result of Cleco Power's rate case filed in July 2008. The new rates became effective upon the commercial operation of Madison Unit 3 on February 12, 2010, and Cleco Power began amortizing the regulatory asset over a four-year period. At December 31, 2014, the regulatory asset was fully amortized.

Acadia Unit 1 Acquisition Costs

In October 2009, the LPSC approved Cleco Power's request to establish a regulatory asset for costs incurred as a result of the acquisition by Cleco Power of Acadia Unit 1 and half of Acadia Power Station's related common facilities. Recovery of these expenditures was approved by the LPSC in October 2009. The new rates became effective upon the commencement of commercial operation of Madison Unit 3 and Cleco Power began amortizing the regulatory asset over a 30-year period.

Financing Costs

In 2011, Cleco Power entered into and settled two treasury rate locks. Also in 2011, Cleco Power entered into a forward starting swap contract. These derivatives were entered into in order to mitigate the interest rate exposure on coupon payments related to forecasted debt issuances. In May 2013, the forward starting interest rate swap was settled at a loss of \$3.3 million. Cleco Power deferred \$2.9 million of the losses as a regulatory asset, which is being amortized over the terms of the related debt issuances.

Biomass Costs

In November 2011, the LPSC approved Cleco Power's request to establish a regulatory asset for the non-fuel, non-capital portion of costs incurred to conduct a test burn of biomass fuel at Madison Unit 3. In August 2012, Cleco Power began amortizing these costs over a five-year period.

MISO Integration Costs

On June 18, 2014, the LPSC approved Cleco Power's request to recover the non-capital integration costs associated with Cleco Power joining MISO. The MISO integration costs are being recovered over a four-year period, beginning July 1, 2014.

Coughlin Transaction Costs

On January 15, 2014, the LPSC authorized Cleco Power to create a regulatory asset for the Coughlin transfer transaction costs. The Coughlin transaction costs are being recovered over a 35-year period, beginning July 1, 2014.

Corporate Franchise Tax

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As part of the FRP extension approved by the LPSC on June 18, 2014, Cleco Power was authorized to recover the retail portion of state corporate franchise taxes paid through a rider. In April 2014, a payment of \$3.7 million was remitted to the State of Louisiana, of which the retail portion was \$3.0 million. The deferred corporate franchise taxes are being recovered over 12 months, beginning July 1, 2014. In the third quarter of 2014, Cleco filed its franchise tax return, which reflected a corporate franchise tax of \$3.0 million, of which the retail portion was \$2.4 million. At December 31, 2014, Cleco Power had a regulatory liability of \$0.3 million for amounts overcollected from July to December 2014 which is netted against the remaining regulatory asset of \$1.5 million. The overcollection at December 31, 2014 along with future overcollections in January through June 2015 will be returned to customers when the new FRP rates are set beginning July 1, 2015.

Acadia FRP True-up

For the FRP period July 1, 2013 through June 30, 2014, Cleco Power was authorized by the LPSC to recover the estimated revenue requirement of \$58.3 million related to Acadia Unit 1. In June 2014, Cleco Power determined that it had under-recovered \$0.8 million in revenue during the period from customers based on the actual revenue requirement for Acadia Unit 1. The amount representing the under-collection was deferred and is expected to be recovered from customers over 12 months, beginning July 1, 2015.

Energy Efficiency

In September 2013, the LPSC issued a General Order adopting rules promoting energy efficiency programs by jurisdictional electric and natural gas utilities. Cleco Power subsequently filed with the LPSC its intent to participate in the Phase I Quick Start portion of the LPSC's energy efficiency initiative, which runs November 1, 2014 through June 30, 2017. During Phase I, Cleco Power designed several energy efficiency programs and began offering these programs to customers in November 2014. The incremental costs incurred by Cleco Power to design and implement the programs was recorded as a regulatory asset and are being recovered from customers over the initial year of Phase I.

Other

On June 18, 2014, the LPSC approved Cleco Power's FRP extension which authorized the recovery of previously deferred costs incurred as a result of Cleco Power's FRP extension filing, the 2003 through 2008 fuel audit, and a biomass study. These costs are being recovered over a three-year period, beginning July 1, 2014.

Fuel and Purchased Power

The cost of fuel used for electric generation and the cost of power purchased for utility customers are recovered through the LPSC-established FAC, which enables Cleco Power to pass on to its customers substantially all such charges. For 2014, approximately 82% of Cleco Power's total fuel cost was regulated by the LPSC, while the remainder was regulated by FERC.

The \$25.4 million increase in the under/over-recovered costs was primarily due to an \$18.3 million increase for the settlement of previously open FTR positions and a mark-to-market loss on current open FTR positions. Also contributing was a \$7.1 million increase in fuel costs and power purchases as a result of extended plant outages, the addition of a new wholesale customer, and the timing of collection of fuel expenses.

Note 4 — Jointly Owned Generation Units

Cleco Power operates electric generation units that are jointly owned with other utilities. The joint-owners are responsible for their own share of the capital and the operating and maintenance costs of the respective units. Cleco Power's share of the direct expenses of the jointly owned generation units is included in the operating expenses of the consolidated statements of income. Cleco Power's investment in and accumulated depreciation for each generating unit were as follows:

(THOUSANDS, EXCEPT PERCENTAGES AND MW)	AT DEC. 31, 2014		
	RODEMACHER UNIT #2	DOLET HILLS	TOTAL
Utility plant in service	\$ 98,229	\$ 389,685	\$ 487,914
Accumulated depreciation	\$ 72,312	\$ 211,958	\$ 284,270
Construction work in progress	\$ 39,641	\$ 2,075	\$ 41,716
Ownership interest percentage	30 %	50 %	
Nameplate capacity (MW)	523	650	
Ownership interest (MW)	157	325	

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Note 5 — Fair Value Accounting (modified)

The amounts reflected in Cleco Power's Balance Sheets at December 31, 2014 and December 31, 2013, for cash equivalents, restricted cash equivalents, accounts receivable, other accounts receivable, and accounts payable approximate fair value because of their short-term nature.

The following tables summarize the carrying value and estimated market value of Cleco Power's financial instruments not measured at fair value in Cleco Power's Balance Sheets:

(THOUSANDS)	AT DEC. 31,			
	2014		2013	
	CARRYING VALUE	ESTIMATED FAIR VALUE	CARRYING VALUE	ESTIMATED FAIR VALUE
Financial instruments not marked-to-market				
Cash equivalents	\$ 34,700	\$ 34,700	\$ 14,900	\$ 14,900
Restricted cash equivalents	\$ 15,109	\$ 15,109	\$ 5,012	\$ 5,012
Long-term debt, excluding debt issuance costs	\$ 1,210,000	\$ 1,432,632	\$ 1,210,000	\$ 1,285,436

Fair Value Measurements and Disclosures

The authoritative guidance on fair value measurements requires entities to classify assets and liabilities that are either measured or disclosed at their fair value according to three different levels depending on the inputs used in determining fair value.

The following tables disclose for Cleco Power the fair value of financial assets and liabilities measured or disclosed on a recurring basis and within the scope of the authoritative guidance for fair value measurements and disclosures:

CLECO POWER FAIR VALUE MEASUREMENTS AT REPORTING DATE USING:								
(THOUSANDS)	AT DEC. 31, 2014	QUOTED PRICES IN ACTIVE MARKETS FOR IDENTICAL ASSETS (LEVEL 1)	SIGNIFICANT OTHER OBSERVABLE INPUTS (LEVEL 2)	SIGNIFICANT UNOBSERVABLE INPUTS (LEVEL 3)	AT DEC. 31, 2013	QUOTED PRICES IN ACTIVE MARKETS FOR IDENTICAL ASSETS (LEVEL 1)	SIGNIFICANT OTHER OBSERVABLE INPUTS (LEVEL 2)	SIGNIFICANT UNOBSERVABLE INPUTS (LEVEL 3)
Asset Description								
Institutional money market funds	\$ 49,694	\$ —	\$ 49,694	\$ —	\$ 19,789	\$ —	\$ 19,789	\$ —
Commercial paper	—	—	—	—	1,483	—	1,483	—
Municipal bonds	—	—	—	—	9,831	—	9,831	—
Corporate bonds	—	—	—	—	515	—	515	—
Federal agency mortgage-backed securities	—	—	—	—	1,000	—	1,000	—
FTRs	10,776	—	—	10,776	9,020	—	—	9,020
Total assets	\$ 60,470	\$ —	\$ 49,694	\$ 10,776	\$ 41,638	\$ —	\$ 32,618	\$ 9,020
Liability Description								
Long-term debt	\$ 1,432,632	\$ —	\$ 1,432,632	\$ —	\$ 1,285,436	\$ —	\$ 1,285,436	\$ —
FTRs	827	—	—	827	382	—	—	382
Total liabilities	\$ 1,433,459	\$ —	\$ 1,432,632	\$ 827	\$ 1,285,818	\$ —	\$ 1,285,436	\$ 382

The following tables summarize the net changes in the fair value of FTR assets and liabilities classified as Level 3 in the fair value hierarchy:

(THOUSANDS)	
Beginning balance at Jan. 1, 2014	\$ 8,638
Unrealized losses*	(2,651)
Purchases and settlements	3,962
Ending balance at Dec. 31, 2014	\$ 9,949

* Unrealized gains and losses are reported in Accumulated deferred fuel on the balance sheet.

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The following table quantifies the significant unobservable inputs used in developing the fair value of Level 3 positions as of December 31, 2014:

(THOUSANDS, EXCEPT DOLLAR PER MWh)	FAIR VALUE		VALUATION TECHNIQUE	SIGNIFICANT UNOBSERVABLE INPUTS	FORWARD PRICE RANGE	
	Assets	Liabilities			Low	High
FTRs at December 31, 2014	\$ 10,776	\$ 827	Discounted cash flow	Estimated auction price	\$ (4.12)	\$ 7.76
FTRs at December 31, 2013	\$ 9,020	\$ 382	Discounted cash flow	Estimated auction price	\$ (4.88)	\$ 33.75

Cleco Power utilizes different valuation techniques for fair value calculations. In order to measure the fair value for Level 1 assets and liabilities, Cleco Power obtains the closing price from published indices in active markets for the various instruments and multiplies this price by the appropriate number of instruments held. Level 2 fair values are determined by obtaining the closing price of similar assets and liabilities from published indices in active markets and then discounted to the current period using a United States Treasury published interest rate as a proxy for a risk-free rate of return. Cleco Power has consistently applied the Level 2 fair value technique from fiscal period to fiscal period. Level 3 fair values are situations in which there is little, if any, market activity for the asset or liability at the measurement date and therefore estimated prices are used in the discounted cash flow approach. Significant increases or decreases in any of those inputs in isolation would result in a significantly different fair value measurement.

The assets and liabilities reported at fair value are grouped into classes based on the underlying nature and risks associated with the individual asset or liability.

At December 31, 2014, Cleco Power was exposed to concentrations of credit risk through their short-term investments classified as cash equivalents and restricted cash equivalents. At Cleco Power, the institutional money market funds were reported on the Balance Sheet in cash and cash equivalents and non-current restricted cash and cash equivalents of \$34.7 million and \$15.0 million, respectively, at December 31, 2014. If the money market funds failed to perform under the terms of the investments, Cleco Power would be exposed to a loss of the invested amounts. Collateral on these types of investments is not required by Cleco Power. The Level 2 institutional money market funds asset consists of a single class. In order to capture interest income and minimize risk, cash is invested in money market funds that invest primarily in short-term securities issued by the United States Treasury in order to maintain liquidity and achieve the goal of a net asset value of a dollar. The risks associated with this class are counterparty risk of the fund manager and risk of price volatility associated with the underlying securities of the fund.

The commercial paper, municipal bonds, corporate bonds, and federal agency mortgage-backed securities were reported on Cleco Power's Balance Sheets in restricted investments in the amount of \$1.5 million, \$9.8 million, \$0.5 million, and \$1.0 million at December 31, 2013, respectively. During the first quarter of 2014, Cleco Power ended its relationship with its outside investment manager and liquidated all holdings in these restricted investments. The Level 2 commercial paper, municipal bonds, corporate bonds, and federal agency mortgage-backed securities consisted of a single class. In order to maximize income, meet the requirements established by the LPSC for the restricted reserve fund, and maintain safety and liquidity, restricted cash and cash equivalents were invested in short-term, fixed-income debt instruments. The risk associated with this class was price volatility associated with the commercial paper, municipal bonds, corporate bonds, and federal agency mortgage-backed securities. Quarterly, Cleco Power received reports from the trustee for the investment manager which provided the fair value measurement. Cleco Power performed an evaluation of those reports to verify the fair value of the securities.

As a result of joining MISO, Cleco Power began participating in the FTR market. Cleco Power currently purchases the majority of its FTRs in annual auctions facilitated by MISO during the second quarter of each year and may also purchase additional FTRs in monthly auctions facilitated by MISO. Cleco Power's FTRs were priced using MISO's monthly estimated auction prices. The monthly estimated auction prices are discounted to net present value to determine fair value. FTRs are categorized as Level 3 fair value measurements because the only relevant pricing available comes from MISO auctions, which occur monthly in the Multi-Period Monthly Auction. For more information about FTRs, see "— Derivatives and Hedging."

The Level 2 long-term debt liability consists of a single class. In order to fund capital requirements, Cleco Power issues long-term, fixed and variable rate debt with various tenors. The fair value of this class fluctuates as the market interest rates for fixed and variable rate debt with similar tenors and credit ratings change. The fair value of the debt could also change from period to period due to changes in the credit rating of Cleco Power.

During the years ended December 31, 2014 and 2013, Cleco Power did not experience any transfers between levels.

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Restricted Investments

In September 2007, the LPSC authorized the funding and securitization of a \$50.0 million reserve for Cleco Power's future storm costs. On July 1, 2012, Cleco Power transferred \$13.0 million of the related restricted cash and cash equivalents to an outside investment manager. Investments made by the investment manager were restricted to the criteria established by management in Cleco Power's guidelines for short-term investments. At December 31, 2013, the investments included cash and cash equivalents and debt securities. During the first quarter of 2014, Cleco Power ended its relationship with this outside investment manager and liquidated all holdings in these restricted investments.

The cash and cash equivalents portion of the investments were reflected in Cleco Power's Balance Sheet at December 31, 2013, as restricted cash and cash equivalents at its approximate fair value because of its short-term nature.

The debt securities portion of the investments were recorded at fair value on Cleco Power's Balance Sheet at December 31, 2013, as restricted investments. The investments in debt securities included municipal bonds, corporate bonds, federal agency mortgage-backed securities, and commercial paper with original maturity dates of more than three months and were classified as available-for-sale securities and reported at fair value. Because Cleco Power's investment strategy for these investments was within the requirements established by the LPSC for the restricted reserve fund, realized and unrealized gains and losses, interest income, investment management fees, and custody fees were recorded directly to Cleco Power's restricted storm reserve rather than in earnings or other comprehensive income. As a result, no amounts were recorded to other comprehensive income for these investments. The unrealized gains and losses on Cleco Power's debt securities as of December 31, 2013, were caused by interest rate movements.

The following table provides a reconciliation of Cleco Power's available-for-sale debt securities from amortized cost to fair value at December 31, 2013:

(THOUSANDS)	AMORTIZED COST	AT DEC. 31, 2013		
		TOTAL UNREALIZED GAINS (1)	TOTAL UNREALIZED LOSSES (1)	FAIR VALUE
Municipal bonds	\$ 9,838	\$ 8	\$ (15)	\$ 9,831
Corporate bonds	513	2	—	515
Federal agency mortgage-backed securities	1,000	—	—	1,000
Commercial paper	1,483	—	—	1,483
Total available-for-sale securities	\$ 12,834	\$ 10	\$ (15)	\$ 12,829

(1) Unrealized gains and losses are recorded to the restricted storm reserve.

For the year ended December 31, 2014, Cleco Power recognized less than \$0.1 million of realized gains as a result of the portfolio liquidation during the first quarter of 2014. Realized gains and losses were determined on a specific identification basis.

Derivatives and Hedging

The authoritative guidance on derivatives and hedging requires entities to provide transparent disclosures about a company's derivative activities and how the related hedged items affect a company's financial position, financial performance, and cash flows. Cleco Power is required to provide qualitative and quantitative disclosures about derivative fair value, gains and losses, and credit-risk-related contingent features in derivative agreements.

Commodity Contracts

The following table presents the fair values of derivative instruments and their respective line items as recorded on Cleco Power's Balance Sheet as of December 31, 2014 and 2013:

(THOUSANDS)	BALANCE SHEET LINE ITEM	DERIVATIVES NOT DESIGNATED AS HEDGING INSTRUMENTS	
		AT DEC. 31, 2014	AT DEC. 31, 2013
Commodity contracts			
FTRs:			
Current	Energy risk management assets	\$ 10,776	\$ 9,020
Current	Energy risk management liabilities	827	382
Total		\$ 9,949	\$ 8,638

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The following table presents the effect of derivatives not designated as hedging instruments on Cleco Power's Statement of Income for the years December 31, 2014, 2013, and 2012:

		FOR THE YEAR ENDED DEC. 31,		
		2014	2013	2012
		AMOUNT OF GAIN/(LOSS) RECOGNIZED IN INCOME ON DERIVATIVES	AMOUNT OF GAIN/(LOSS) RECOGNIZED IN INCOME ON DERIVATIVES	AMOUNT OF LOSS RECOGNIZED IN INCOME ON DERIVATIVES
(THOUSANDS)	DERIVATIVES LINE ITEM			
Commodity contracts				
Fuel cost hedges ⁽¹⁾	Fuel used for electric generation	\$ —	\$ —	\$ (8,277)
FTRs ⁽²⁾	Electric operations	74,454	243	—
FTRs ⁽²⁾	Power purchased for utility customers	(46,386)	(19)	—
Total		\$ 28,068	\$ 224	\$ (8,277)

⁽¹⁾ At December 31, 2012, Cleco Power had no open fuel cost hedges and as a result, no unrealized losses or deferred losses were reported in Accumulated deferred fuel.

⁽²⁾ At December 31, 2014, \$2.7 million unrealized losses associated with FTRs were reported in Accumulated deferred fuel on the balance sheet.

At December 31, 2014 and 2013, Cleco Power had no open positions hedged for natural gas.

As a result of joining MISO, Cleco Power began participating in the FTR market. Cleco Power currently purchases the majority of its FTRs in annual auctions facilitated by MISO during the second quarter of each year and may also purchase additional FTRs in monthly auctions facilitated by MISO. FTRs are derivative instruments which represent economic hedges of future congestion charges that will be incurred in serving Cleco Power's customer load. FTRs represent rights to congestion credits or charges along a path during a given time frame for a certain MW quantity. They are not designated as hedging instruments for accounting purposes. At December 31, 2014 and 2013, Cleco Power had 8.9 million MWh and 6.8 million MWh, respectively, of FTR's hedged.

Interest Rate Derivatives

In November 2011, Cleco Power entered into a pay fixed/receive variable forward starting interest rate swap contract in order to mitigate the interest rate exposure on coupon payments related to the remaining \$50.0 million fixed-rate forecasted debt issuance. The forward starting interest rate swap had a spot 30-year all-in swap rate of 3.05%, notional amount of \$50.0 million, with the pricing date of May 14, 2013, or the issuance of the notes, whichever was earlier. The forward starting interest rate swap met the criteria of a cash flow hedge under the authoritative guidance as it related to derivatives and hedging and was carried on the balance sheet at its fair value. Because of the inputs and common techniques used to calculate fair value, the swap valuation was considered Level 2.

During the first quarter of 2013, Cleco Power determined that the forward starting interest rate swap ceased to be highly effective in offsetting changes in the cash flows of the forecasted coupon payments and discontinued hedge accounting prospectively. In May 2013, upon pricing of the 2008 Series B GO Zone bonds, Cleco Power settled the forward starting interest rate swap at a loss of \$3.3 million. Of this amount, Cleco Power deferred \$2.9 million as a regulatory asset and recognized \$0.4 million in other comprehensive income. In May 2013, Cleco Power began amortizing these losses over the 25-year term of the related debt.

The following table presents the effect of derivatives designated as hedging instruments on Cleco Power's Statement of Income for the years ended December 31, 2014 and 2013:

		FOR THE YEAR ENDED DEC. 31,	
		2014	2013
		AMOUNT OF GAIN RECOGNIZED IN OCI	AMOUNT OF NET LOSS RECLASSIFIED FROM AOCI INTO INCOME (EFFECTIVE PORTION)
(THOUSANDS)			
Interest rate derivatives ⁽¹⁾		\$ —	\$ (344)*

* The (loss) gain reclassified from accumulated other comprehensive income into income is reflected in interest charges.

⁽¹⁾ During the year ended December 31, 2014, Cleco had no ineffectiveness and losses related to the interest rate derivatives as a regulatory asset. During the year ended December 31, 2013, Cleco recorded ineffectiveness and losses related to the interest rate derivatives as a regulatory asset of \$3.3 million.

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At December 31, 2014, Cleco Power expects \$0.3 million of net losses related to interest rate derivatives to be reclassified from accumulated other comprehensive income into earnings over the next 12 months.

Note 6 — Debt (modified)

Cleco Power's total indebtedness as of December 31, 2014 and 2013 was as follows:

	AT DEC. 31,	
(THOUSANDS)	2014	2013
Bonds		
Senior notes, 4.95%, due 2015	\$ 50,000	\$ 50,000
Senior notes, 6.65%, due 2018	250,000	250,000
Senior notes, 4.33%, due 2027	50,000	50,000
Senior notes, 6.50%, due 2035	295,000	295,000
Senior notes, 6.00%, due 2040	250,000	250,000
Senior notes, 5.12%, due 2041	100,000	100,000
Series A GO Zone bonds, due 2038, mandatory tender in 2015	50,000	50,000
Series B GO Zone bonds, 4.25%, due 2038	50,000	50,000
Solid waste disposal facility bonds, 4.70%, due 2036, callable after November 1, 2016	60,000	60,000
Total bonds	1,155,000	1,155,000
Other long-term debt		
Bank term loan, due 2015	35,000	35,000
Credit facility draws	20,000	20,000
Barge lease obligations, ending 2017	6,873	9,179
Advances from associated companies	92,808	108,172
Gross amount of long-term debt	1,309,681	1,327,351
Less: lease obligations classified as long-term debt due within one year	2,448	2,305
Unamortized discount	(7,220)	(7,631)
Total long-term debt, net	\$ 1,300,013	\$ 1,317,415

The principal amounts payable under long-term debt agreements for each year through 2019 and thereafter are as follows:

YEAR ENDING DEC. 31,	(THOUSANDS)
Amounts payable under long-term debt agreements	
2015	\$ 85,000
2016	\$ —
2017	\$ —
2018	\$ 270,000
2019	\$ —
Thereafter	\$ 855,000

The 2015 principal amounts above include \$50.0 million of 4.95% senior notes and a \$35.0 million bank term loan. While both the senior notes and bank term loan have a 2015 maturity date, Cleco Power has the intent and ability to refinance both debt securities with long-term debt on or before their respective maturity dates; therefore, the debt securities are classified as long-term debt.

At December 31, 2014 and 2013, Cleco Power had no outstanding short-term debt.

At December 31, 2014, Cleco Power's long-term debt outstanding was \$1.22 billion, which included \$2.5 million was due within one year, compared to \$1.22 billion outstanding at December 31, 2013, of which \$2.3 million was due within one year. The long-term debt due within one year at December 31, 2014, represents and \$2.5 million of capital lease payments.

For Cleco Power, long-term debt decreased \$1.9 million from December 31, 2013, primarily due to \$2.3 million decrease in capital lease obligations, partially offset by debt discount amortizations of \$0.4 million.

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The principal amounts payable under the capital lease agreements for each year through 2017 are as follows:

YEAR ENDING DEC. 31,	(THOUSANDS)
Amounts payable under capital lease agreements	
2015	\$ 2,448
2016	\$ 2,607
2017	\$ 1,818

Credit Facilities

In October 2013, Cleco Power entered into a new, amended and restated \$300.0 million revolving credit facility. The credit facility is set to mature on October 16, 2018 and provides for working capital and other needs. Cleco Power's all-in interest rate under this facility is equal to LIBOR plus 0.9% or ABR, plus facility fees of 0.1%. At December 31, 2014, Cleco Power had \$20.0 million borrowings outstanding under its existing credit facility at an all-in interest rate of 1.07% and a \$2.0 million letter of credit issued under its credit facility, leaving an available borrowing capacity of \$278.0 million. The \$20.0 million borrowings outstanding at December 31, 2014, were repaid on January 9, 2015. In December 2013, Cleco Power provided a \$1.0 million letter of credit to MISO pursuant to the credit requirements of FTRs. On April 8, 2014, Cleco Power increased the letter of credit to \$2.0 million. The letter of credit automatically renews each year and reduces Cleco Power's credit facility capacity. Under covenants contained in Cleco Power's credit facility, Cleco Power is required to maintain total indebtedness equal to or less than 65% of total capitalization. At December 31, 2014, \$852.1 million of Cleco Power's member's equity was unrestricted. If Cleco Power defaults under its facility, then Cleco Corporation would be considered in default under its facility. At December 31, 2014, Cleco Power was in compliance with the covenants in its credit facility.

Note 7 — Common Stock (modified)

Stock-Based Plan Descriptions and Share Information

References to common stock, options, or other stock related instruments relate to Cleco Corporation common stock. At December 31, 2014 and 2013, Cleco Power participated in two stock-based compensation plans: the Cleco Corporation ESPP and the Cleco Corporation LTICP. In accordance with the Merger Agreement, the ESPP has been suspended pending the completion of the Merger. Effective upon the completion of the Merger, the ESPP will be cancelled. Upon the completion of the Merger, unvested shares outstanding under the LTICP will vest at target and be paid out in cash to plan participants in accordance with the terms of the Merger Agreement. Any shares issued in 2015 will be prorated to the target amount. For more information about the Merger, see Note 20 — "Agreement and Plan of Merger."

Employee Stock Purchase Plan

Prior to October 17, 2014, regular, full-time, and part-time employees of Cleco Corporation and its participating subsidiaries, except officers, general managers, and employees who owned 5% or more of Cleco Corporation's stock, were eligible to participate in the ESPP. An eligible employee elected to participate in the ESPP by entering into an option agreement with Cleco Corporation or its affiliate authorizing payroll deductions to purchase stock at a discounted rate. The amount of payroll deductions required by the plan were to be no less than \$10 but no more than \$350 each pay period. The payroll deductions were accumulated during a calendar quarter, which was referred to as the "offering period," and remained as general assets of Cleco pending the purchase of common stock by the plan administrator. No trust or other fiduciary account was established in connection with the ESPP. At the end of each offering period, payroll deductions were automatically applied to the purchase of common stock. Shares of common stock were purchased at a 5% discount of the fair market value as of the last trading day of each offering period. The number of shares of common stock purchased was determined by dividing each participant's payroll deductions during the offering period by the option price of a share of common stock. A participant could purchase a maximum of 62 shares per offering period. Dividends received on shares were automatically reinvested as required by the dividend reinvestment plan (DRIP) provisions of the ESPP.

A maximum of 734,000 shares of common stock may be purchased under the ESPP, subject to adjustment for changes in the capitalization of Cleco Corporation. The Compensation Committee of Cleco Corporation's Board of Directors monitors the ESPP. The Compensation Committee and the Board of Directors possess the authority to amend the ESPP, but shareholder approval is required for any amendment that increases the number of shares covered by the ESPP. As of December 31, 2014, there were 396,910 shares of common stock available for purchase under the ESPP. As stated above, the ESPP plan has been suspended pending the completion of the Merger.

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Long-Term Incentive Compensation Plan

Stock options, restricted stock, known as non-vested stock as defined by the authoritative guidance on stock-based compensation, common stock equivalent units, and stock appreciation rights may be granted or awarded to certain officers, key employees, or directors of Cleco Corporation and its affiliates under the LTICP. On December 31, 2009, the 2000 LTICP expired and no further grants or awards were made under this plan. The grants and awards that had been made under the 2000 LTICP are to remain outstanding and in effect until exercised, matured, expired, or forfeited in accordance with their existing terms. At December 31, 2014, 12,720 shares of non-vested Cleco Corporation common stock remained outstanding under the 2000 LTICP. There were no stock options or common stock equivalent units outstanding under this plan at December 31, 2014.

With shareholder approval, the 2010 LTICP became effective January 1, 2010. Under this plan, a maximum of 2,250,000 shares of Cleco Corporation common stock can be granted or awarded. At December 31, 2014, there were 1,316,285 shares available for future grants or awards under the 2010 LTICP.

Stock-Based Compensation

During the years ended December 31, 2014 and 2013, Cleco did not modify any of the terms of outstanding awards. Cleco Power has recognized stock-based compensation expense for these provisions in accordance with the non-substantive vesting period approach.

Cleco Power recorded compensation expense for all non-vested options and non-vested stock during the years ended December 31, 2014 and 2013. Assuming achievement of vesting requirements is probable, stock-based compensation expense of non-vested stock is recorded during the service periods, which are generally three years, after which the restrictions lapse. All stock-based compensation cost is measured at the grant date based on the fair value of the award and is recognized as an expense in the income statement over the award's requisite service period. Awards that vest pro rata during the requisite service period that contain only a service condition are defined as having a graded vesting schedule and could be treated as multiple awards with separate vesting schedules. However, Cleco has elected to treat grants with graded vesting schedules as one award and recognize the related compensation expense on a straight-line basis over the requisite service period.

The ESPP does not contain optionality features beyond those listed by the authoritative guidance on stock-based compensation. Therefore, Cleco is not required to recognize a fair-value expense related to the ESPP.

Pre-tax compensation expense reported by Cleco Power relating to their share-based compensation plans is shown in the following table:

	CLECO POWER	
	FOR THE YEAR ENDED DEC. 31	
(THOUSANDS)	2014	2013
Equity classification		
Non-vested stock ⁽¹⁾	\$ 2,004	\$ 1,754
Stock options ⁽¹⁾	—	—
Total equity classification	\$ 2,004	\$ 1,754
Liability classification		
Common stock equivalent units	\$ —	\$ —
Total pre-tax compensation expense	\$ 2,004	\$ 1,754
Tax benefit (excluding income tax gross-up)	\$ 771	\$ 675

⁽¹⁾ For each of the years ended December 31, 2014 and 2013, compensation expense included in Cleco Power's Statement of Income related to non-forfeitable dividends paid on non-vested stock that is not expected to vest and stock options was \$0.1 million.

The amount of stock-based compensation capitalized in property, plant, and equipment on Cleco Power's Balance Sheet for the years ended December 31, 2014 and 2013, was \$0.8 million and \$0.7 million, respectively.

Note 8 — Pension Plan and Employee Benefits (modified)

In accordance with the authoritative guidance for compensation of retirement benefits, Cleco Power's measurement date is the same as its fiscal year end.

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Pension Plan

Employees hired before August 1, 2007, are covered by a non-contributory, defined benefit pension plan. Benefits under the plan reflect an employee's years of service, age at retirement, and highest total average compensation for any consecutive five calendar years during the last ten years of employment with Cleco. Cleco policy is to base its contributions to the employee pension plan upon actuarial computations utilizing the projected unit credit method, subject to the IRS's full funding limitation. Cleco did not make any required or discretionary contributions to the pension plan in 2014. During 2013, Cleco made \$34.0 million in discretionary contributions to the pension plan designated for the 2012 plan year. The required contributions are driven by liability funding target percentages set by law which could cause the required contributions to be uneven among the years. The ultimate amount and timing of the contributions may be affected by changes in the discount rate, changes in the funding regulations, and actual returns on fund assets. Cleco is considered the plan sponsor and Support Group is considered the plan administrator.

Cleco retirees and their dependents may be eligible to receive medical, dental, vision, and life insurance benefits (other benefits). Cleco recognizes the expected cost of these other benefits during the periods in which the benefits are earned.

The employee pension plan assets and funded status at December 31, 2014 and 2013, are presented in the following table:

(THOUSANDS)	PENSION BENEFITS	
	2014	2013
Change in benefit obligation		
Benefit obligation at beginning of year	\$ 392,488	\$ 431,569
Service cost	6,364	7,408
Interest cost	19,851	17,940
Plan participants' contributions	—	—
Actuarial loss (gain)	95,576	(50,133)
Expenses paid	(1,671)	(1,916)
Medicare D	—	—
Other adjustments	—	—
Benefits paid	(15,922)	(14,861)
Benefit obligation at end of year	496,686	390,007
Change in plan assets		
Fair value of plan assets at beginning of year	384,555	344,041
Actual return on plan assets	45,841	23,291
Employer contributions	—	34,000
Expenses paid	(1,671)	(1,916)
Benefits paid	(15,922)	(14,861)
Fair value of plan assets at end of year	412,803	384,555
Unfunded status	\$ (83,883)	\$ (5,452)

The employee pension plan accumulated benefit obligation at December 31, 2014 and 2013, is presented in the following table:

(THOUSANDS)	PENSION BENEFITS	
	2014	2013
Accumulated benefit obligation	\$ 452,991	\$ 358,128

The authoritative guidelines for compensation of retirement benefits require the disclosure of the net actuarial gains/losses, transition obligations/assets, and prior period service costs included in other comprehensive income as a result of being included as a component of net periodic benefit costs. The following table presents those items for the employee pension plan at December 31, 2014 and 2013:

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(THOUSANDS)	PENSION BENEFITS	
	2014	2013
Net actuarial loss (gain) occurring during year	\$ 74,242	\$ (49,978)
Prior service cost occurring during year	\$ —	\$ —
Net actuarial loss amortized during year	\$ 6,743	\$ 13,218
Transition obligation amortized during year	\$ —	\$ —
Prior service credit amortized during year	\$ (71)	\$ (71)

The authoritative guidelines also require the disclosure of the net gains/losses, transition obligations/assets, and prior period service costs/credits in accumulated other comprehensive income for other benefits and in regulatory assets for pension that have not been recognized as components of net periodic benefit costs and the amounts expected to be recognized in 2015. The following table presents those items for the employee pension plan for December 31, 2015, 2014, and 2013:

(THOUSANDS)	PENSION BENEFITS		
	2015	2014	2013
Net actuarial loss	\$ 13,491	\$ 161,320	\$ 93,821
Transition obligation	\$ —	\$ —	\$ —
Prior service credit	\$ (71)	\$ (417)	\$ (488)

The components of net periodic pension for 2014 and 2013 are as follows:

(THOUSANDS)	PENSION BENEFITS	
	2014	2013
Components of periodic benefit costs		
Service cost	\$ 6,364	\$ 7,408
Interest cost	19,851	17,940
Expected return on plan assets	(24,507)	(23,446)
Amortizations:		
Transition obligation	—	—
Prior period service credit	(71)	(71)
Net loss	6,743	13,218
Net periodic benefit cost	\$ 8,380	\$ 15,049

Because Cleco Power is the pension plan sponsor and the related trust holds the assets, the net unfunded status of the pension plan is reflected at Cleco Power. The liability of Cleco's other subsidiaries is transferred with a like amount of assets to Cleco Power monthly. The expense of the pension plan related to Cleco's other subsidiaries for the years ended December 31, 2014 and 2013 was \$1.7 million and \$2.5 million, respectively.

Cleco Corporation is the plan sponsor for the other benefit plans. There are no assets set aside in a trust, and the liabilities are reported on the individual subsidiaries' financial statements. At December 31, 2014 and 2013, the current portion of the other benefits liability for Cleco Power was \$3.2 million and \$3.2 million, respectively. At December 31, 2014 and 2013, the non-current portion of the other benefits liability for Cleco Power was \$31.2 million and \$30.7 million, respectively. The expense related to other benefits reflected in Cleco Power's Statement of Income for the years ended December 31, 2014 and 2013 was \$3.6 million and \$3.8 million, respectively.

In March 2010, the President signed the PPACA, a comprehensive health care law. While all provisions of the PPACA are not effective immediately, management does not expect the provisions to materially impact Cleco Power retiree medical unfunded liability and related expenses. Management will continue to monitor this law and its possible impact on Cleco Power.

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The measurement date used to determine the pension postretirement benefits is December 31. The assumptions used to determine the benefit obligation and the periodic costs are as follows:

	PENSION BENEFITS	
	2014	2013
Weighted-average assumptions used to determine the benefit obligation as of December 31:		
Discount rate	4.21%	5.14 %
Rate of compensation increase	3.17%	3.26 %

	PENSION BENEFITS	
	2014	2013
Weighted-average assumptions used to determine the net benefit cost for the year ended December 31:		
Discount rate	5.14 %	4.19 %
Expected return on plan assets	6.76 %	6.78 %
Rate of compensation increase	3.17 %	3.26 %

The expected return on plan assets was determined by examining the risk profile of each target category as compared to the expected return on that risk, within the parameters determined by the retirement committee. The result was also compared to the expected rate of return of other comparable plans. In assessing the risk as compared to return profile, historical returns as compared to risk were considered. The historical risk compared to returns was adjusted for the expected future long-term relationship between risk and return. The adjustment for the future risk compared to returns was, in part, subjective and not based on any measurable or observable events. For the calculation of the 2015 periodic expense, Cleco Power decreased the expected long-term return on plan assets to 6.15%.

Employee pension plan assets may be invested in publicly traded domestic common stocks, including Cleco Corporation common stock; United States Government, federal agency, and corporate obligations; an international equity fund, commercial real estate funds; a hedge fund of funds; and pooled temporary investments. Investments in securities (obligations of United States Government and United States Government Agencies, corporate debt, common/collective trust funds, mutual funds, common stocks, and preferred stock) traded on a national securities exchange are valued at the last reported sales price on the last business day of the year.

Real estate funds and the pooled separate accounts are stated at estimated market value based on appraisal reports prepared annually by independent real estate appraisers (members of the American Institute of Real Estate Appraisers). The estimated market value of recently acquired properties is assumed to approximate cost.

The hedge fund of funds is stated at fair value based upon financial statements and other financial information reported by the management of the underlying funds. In January 2009, the relationship with the hedge fund of funds manager was restructured to redemption status only.

Fair Value Disclosures

The authoritative guidance for fair value measurements and disclosures requires entities to classify assets and liabilities measured at their fair value according to three different levels, depending on the inputs used in determining fair value.

- Level 1 – unadjusted quoted prices in active, liquid markets for the identical asset or liability,
- Level 2 – quoted prices for similar assets and liabilities in active markets or other inputs that are observable for the asset or liability, including inputs that can be corroborated by observable market data, observable interest rate yield curves and volatilities, and
- Level 3 – unobservable inputs based upon the entities' own assumptions.

There have been no changes in the methodologies for determining fair value at December 31, 2014 and December 31, 2013.

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The following tables disclose the pension plan's fair value of financial assets measured on a recurring basis and within the scope of the authoritative guidance for fair value measurements and disclosures:

(THOUSANDS)	AT DEC. 31, 2014	QUOTED PRICES IN ACTIVE MARKETS FOR IDENTICAL ASSETS (LEVEL 1)	SIGNIFICANT OTHER OBSERVABLE INPUTS (LEVEL 2)	SIGNIFICANT UNOBSERVABLE INPUTS (LEVEL 3)
Asset Description				
Cash and cash equivalents	\$ 5,180	\$ —	\$ 5,180	\$ —
Common stock	13,967	13,967	—	—
Preferred stock	968	968	—	—
Obligations of United States Government and United States Government Agencies	49,942	—	49,942	—
Mutual funds				
Domestic	55,005	55,005	—	—
International	25,096	25,096	—	—
Common/collective trust fund	37,542	—	37,542	—
Real estate funds	18,792	—	—	18,792
Hedge fund of funds	1,228	—	—	1,228
Corporate debt	202,253	—	202,253	—
Total	\$ 409,973	\$ 95,036	\$ 294,917	\$ 20,020

Interest accrual	<u>2,830</u>
Total net assets	<u>\$ 412,803</u>

(THOUSANDS)	AT DEC. 31, 2013	QUOTED PRICES IN ACTIVE MARKETS FOR IDENTICAL ASSETS (LEVEL 1)	SIGNIFICANT OTHER OBSERVABLE INPUTS (LEVEL 2)	SIGNIFICANT UNOBSERVABLE INPUTS (LEVEL 3)
Asset Description				
Cash and cash equivalents	\$ 5,942	\$ —	\$ 5,942	\$ —
Common stock	17,918	17,918	—	—
Preferred stock	939	939	—	—
Obligations of United States Government and United States Government Agencies	41,413	—	41,413	—
Mutual funds				
Domestic	54,609	54,609	—	—
International	26,254	26,254	—	—
Common/collective trust fund	42,078	—	42,078	—
Real estate funds	17,928	—	—	17,928
Hedge fund of funds	1,740	—	—	1,740
Corporate debt	172,950	—	172,950	—
Total	\$ 381,771	\$ 99,720	\$ 262,383	\$ 19,668

Interest accrual	<u>2,784</u>
Total net assets	<u>\$ 384,555</u>

Level 3 valuations are derived from other valuation methodologies including pricing models, discounted cash flow models, and similar techniques. Level 3 valuations incorporate subjective judgments and consider assumptions including capitalization rates, discounts rates, cash flows, and other factors that are not observable in the market. Significant increases or decreases in any of those inputs in isolation would result in a

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significantly different fair value measurement.

The following is a reconciliation of the beginning and ending balances of the pension plan's real estate funds and hedge fund of funds measured at fair value on a recurring basis using significant unobservable inputs (Level 3) during the years ended December 31, 2014 and 2013:

(THOUSANDS)	REAL ESTATE FUNDS	HEDGE FUND OF FUNDS	TOTAL
December 31, 2012	\$ 17,341	\$ 2,587	\$ 19,928
Realized gain	—	12	12
Unrealized gain	128	71	199
Purchases	459	—	459
Sales	—	(930)	(930)
December 31, 2013	\$ 17,928	\$ 1,740	\$ 19,668
Realized gain	—	7	7
Unrealized gain	570	46	616
Purchases	294	—	294
Sales	—	(565)	(565)
December 31, 2014	\$ 18,792	\$ 1,228	\$ 20,020

The market-related value of plan assets differs from the fair value of plan assets by the amount of deferred asset gains or losses. Actual asset returns that differ from the expected return on plan assets are deferred and recognized in the market-related value of assets on a straight-line basis over a five-year period. For 2014, the return on plan assets was 11.7% compared to an expected long-term return of 6.76%. The 2013 return on pension plan assets was 5.7% compared to an expected long-term return of 6.78%.

As of December 31, 2014, the pension plan held no shares of Cleco Corporation common stock. None of the plan participants' future annual benefits is covered by insurance contracts. In December 2008, Cleco Power became aware that, through its hedge fund of funds manager, a portion of its pension plan assets were invested in the Madoff feeder fund investment, Ascot Fund Limited. In January 2009, Cleco Power elected to liquidate the holdings of the hedge fund of funds manager. At December 31, 2014, the fund had \$1.2 million remaining to be liquidated. Proceeds from the hedge fund of funds manager will be reallocated to the plan's other investment managers.

Pension Plan Investment Objectives

Cleco Corporation's retirement committee has established investment performance objectives of the pension plan assets. Over a three- to five-year period, the objectives are for the pension plan's annualized total return to:

- Exceed the assumed rate of return on plan assets, and
- Exceed the annualized total return of a customized index consisting of a mixture of Standard & Poor's (S&P) 500 Index, Russell 2500 Index, Morgan Stanley Capital International Europe, Australia, Far East (MSCI EAFE) Index, Morgan Stanley Capital International Emerging Markets Index, Barclays Capital Long Credit Index, Barclays Capital Long Government/Credit Index, National Council of Real Estate Investment Fiduciaries Index, and United States Treasury Bills plus 5%.

In order to meet the objectives and to control risk, the retirement committee has established the following guidelines that the investment managers must follow:

Domestic Equity Portfolios

- Equity holdings of a single company must not exceed 10% of the manager's portfolio.
- A minimum of 25 stocks should be owned.
- Equity holdings in a single sector should not exceed the lesser of three times the sector's weighting in the S&P 500 Index or 35% of the portfolio.
- Equity holdings should represent at least 90% of the portfolio.
- Marketable common stocks, preferred stocks convertible into common stocks, and fixed income securities convertible into common stocks are the only permissible equity investments.
- Securities in foreign entities denominated in United States dollars are limited to 10%. Securities denominated in currencies other than United States dollars are not permitted.
- The purchase of securities on margin and short sales is prohibited.

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International Equity Portfolios

Developed Markets

- Equity holdings of a single company should not exceed 5% of the manager's portfolio.
- A minimum of 30 stocks should be owned.
- Equity holdings in a single sector should not exceed 35%.
- A minimum of 50% of the countries within the MSCI EAFE Index should be represented within the portfolio. The allocation to an individual country should not exceed the lesser of 30% or 5 times the country's weighting within the MSCI EAFE Index.
- Currency hedging decisions are at the discretion of the investment manager.

Emerging Markets

- Equity holdings in any single company should not exceed 10% of the manager's portfolio.
- A minimum of 30 individual stocks should be owned.
- Equity holdings of a single industry should not exceed 25%.
- Equity investments must represent at least 75% of the manager's portfolio.
- A minimum of three countries should be represented within the manager's portfolio.
- Illiquid securities which are not readily marketable may represent no more than 10% of the manager's portfolio.
- Currency hedging decisions are at the discretion of the investment manager.

Fixed Income Portfolio - Long Government/Credit

- Only United States dollar denominated assets permitted, including United States government and agency securities, corporate securities, structured securities, other interest bearing securities, and short-term investments.
- At least 85% of the debt securities should be investment grade securities (BBB- by S&P or Baa3 by Moody's) or higher.
- Debt holdings of a single issue or issuer must not exceed 5% of the manager's portfolio.
- Aggregate net notional exposure of futures, options, and swaps must not exceed 30% of the manager's portfolio. Manager will only execute swaps with counterparties whose credit rating is A2/A or better.
- Margin purchases or leverage is prohibited.
- The average weighted duration of portfolio security holdings, including derivative exposure, is expected to range within +/- 20% of the Barclays Long Gov/Credit Index duration.

Fixed Income Portfolio - Long Credit

- Permitted assets include United States government and agency securities, corporate securities, mortgage-backed securities, investment-grade private placements, surplus notes, trust preferred, e-caps, and hybrids, money-market securities, and senior and subordinated debt.
- At least 90% of securities must be United States dollar denominated.
- At least 70% of the securities must be investment-grade credit.
- Securities must have a maximum position size of 5% for A rated securities and 3% for BBB rated securities.
- The duration of the portfolio must be within +/- 1 year of benchmark.

Real Estate Portfolios

- Real estate funds should be invested primarily in direct equity positions, with debt and other investments representing less than 25% of the fund.
- Leverage should be no more than 70% of the market value of the fund.
- Investments should be focused on existing income-producing properties, with land and development properties representing less than 40% of the fund.

Hedge Fund of Funds

- The fund should be invested in a minimum of 20 individual partnerships.
- No individual partnership should exceed 10% of the fund of funds.

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- The fund should be diversified across several different “styles” of partnerships, including event-driven strategies, fixed income arbitrage and trading, and other arbitrage strategies. The fund generally should not be invested in emerging markets, short-term only, traditional Commodity Trading Advisor’s, or derivative-only strategies.

The use of futures and options positions which leverage portfolio positions through borrowing, short sales, or other encumbrances of the Plan’s assets is prohibited:

- Debt portfolios and hedge fund of funds are exempt from the prohibition on derivative use.
- Execution of target allocation rebalancing may be implemented through short to intermediate-term use of derivatives overlay strategies. The notional value of derivative positions shall not exceed 20% of the total pension fund’s value at any given time.

The following chart shows the dynamic asset allocation based on the funded ratio at December 31, 2014:

	PERCENT OF TOTAL PLAN ASSETS*		
	MINIMUM	TARGET	MAXIMUM
Return-seeking			
Domestic equity		16%	
International equity		16%	
Real estate		7%	
Hedge fund of funds		1%	
Total return-seeking	35%	40%	45%
Liability hedging			
Fixed income- long government/credit		20%	
Fixed income - long credit		40%	
Total liability hedging	55%	60%	64%

*Minimums and maximums within subcategories not intended to equal total for category.

The assumed health care cost trend rates used to measure the expected cost of other benefits is 5.0% for 2015 and remains at 5.0% thereafter. The rate used for 2014 was also 5.0%. Assumed health care cost trend rates have a significant effect on the amount reported for the health care plans. A one-percentage point change in assumed health care cost trend rates would have the following effects on other benefits:

(THOUSANDS)	ONE-PERCENTAGE POINT	
	INCREASE	DECREASE
Effect on total of service and interest cost components	\$ 24	\$ (28)
Effect on postretirement benefit obligation	\$ 272	\$ (305)

The projected benefit payments for the employee pension plan for each year through 2019 and the next five years thereafter are listed in the following table:

(THOUSANDS)	PENSION BENEFITS
2015	\$ 17,343
2016	\$ 18,249
2017	\$ 19,408
2018	\$ 20,510
2019	\$ 21,741
Next five years	\$ 129,225

SERP

Certain Cleco Power officers are covered by the Cleco Corporation Supplemental Executive Retirement Plan (SERP). SERP is a non-qualified, non-contributory, defined benefit pension plan. Benefits under the plan reflect an employee’s years of service, age at retirement, and the sum of the highest base salary paid out of the last five calendar years and the average of the three highest cash bonuses paid during the 60 months prior to retirement, reduced by benefits received from any other defined benefit pension plan, supplemental executive retirement plan, or Cleco Power

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contributions under the enhanced 401(k) Plan to the extent such contributions exceed the limits of the 401(k) Plan. Cleco Power does not fund the SERP liability, but instead pays for current benefits out of the general funds available. Cleco Power has formed a Rabbi Trust designated as the beneficiary for life insurance policies issued on SERP participants. Proceeds from the life insurance policies are expected to be used to pay the SERP participants' death benefits, as well as future SERP payments. However, because SERP is a non-qualified plan, the assets of the trust could be used to satisfy general creditors of Cleco Power in the event of insolvency. All SERP benefits are paid out of the general cash available of the respective companies from which the officer retired. Cleco Power is considered the plan sponsor, and Support Group is considered the plan administrator. On July 24, 2014, the Board of Directors of Cleco voted to close SERP to new participants. With regard to current SERP participants, including former employees or their beneficiaries, all terms of SERP will continue. In accordance with the Merger Agreement, executives are entitled to enhancement of benefits and accelerated vesting upon terminations of employment that may occur in connection with or following the Merger. Management will look at current market trends as it evaluates Cleco Power's future compensation strategy.

SERP's funded status at December 31, 2014 and 2013, is presented in the following table:

(THOUSANDS)	SERP BENEFITS	
	2014	2013
Change in benefit obligation		
Benefit obligation at beginning of year	\$ 57,865	\$ 59,422
Service cost	2,278	2,055
Interest cost	3,028	2,578
Actuarial loss (gain)	13,436	(3,477)
Benefits paid	(2,705)	(2,713)
Benefit obligation at end of year	\$ 73,902	\$ 57,865

SERP's accumulated benefit obligation at December 31, 2014 and 2013, is presented in the following table:

(THOUSANDS)	SERP BENEFITS	
	2014	2013
Accumulated benefit obligation	\$ 67,126	\$ 53,046

The authoritative guidelines on compensation for retirement benefits require the disclosure of the net actuarial gains/losses, transition obligations/assets, and prior period service costs included in other comprehensive income as a result of being amortized as a component of net periodic benefit costs. The following table presents those items for the SERP at December 31, 2014 and 2013:

(THOUSANDS)	SERP BENEFITS	
	2014	2013
Net actuarial loss (gain) occurring during year	\$ 13,436	\$ (3,477)
Net actuarial loss amortized during year	\$ 1,876	\$ 2,305
Prior service cost amortized during year	\$ 54	\$ 54

The authoritative guidelines on compensation for retirement benefits also require the disclosure of the net gains/losses, transition obligations/assets, and prior period service costs/credit in accumulated other comprehensive income that have not been recognized as components of net periodic benefit costs and the amounts expected to be recognized in 2015. The following table presents those items for SERP for December 31, 2015, 2014, and 2013:

(THOUSANDS)	SERP BENEFITS		
	2015	2014	2013
Net actuarial loss	\$ 2,919	\$ 31,224	\$ 19,663
Prior service cost	\$ 54	\$ 173	\$ 227

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The components of the net SERP costs for 2014 and 2013 are as follows:

(THOUSANDS)	SERP BENEFITS	
	2014	2013
Components of periodic benefit costs:		
Service cost	\$ 434	\$ 321
Interest cost	774	633
Amortizations:		
Prior period service cost	14	13
Net loss	481	568
Net periodic benefit cost	\$ 1,703	\$ 1,535

The measurement date used to determine the SERP benefits is December 31. The assumptions used to determine the benefit obligation and the periodic costs are as follows:

	SERP	
	2014	2013
Weighted-average assumptions used to determine the benefit obligation as of December 31:		
Discount rate	4.20 %	5.09 %
Rate of compensation increase	5.00 %	5.00 %

	SERP	
	2014	2013
Weighted-average assumptions used to determine the net benefit cost for the year ended December 31:		
Discount rate	5.09 %	4.17 %
Rate of compensation increase	5.00 %	5.00 %

Liabilities relating to the SERP are reported on the individual subsidiaries' financial statements. At December 31, 2014 and 2013, the current portion of the SERP liability for Cleco Power was \$0.8 million and \$0.7 million, respectively. At December 31, 2014 and 2013, the non-current portion of the SERP liability for Cleco Power was \$19.0 million and \$14.3 million, respectively. The expense related to the SERP reflected on Cleco Power's Statement of Income for the years ended December 31, 2014 and 2013 was \$1.7 million and \$1.5 million, respectively.

The projected benefit payments for the SERP for each year through 2019 and the next five years thereafter are shown in the following table:

(THOUSANDS)	2015	2016	2017	2018	2019	NEXT FIVE YEARS
SERP	\$ 3,094	\$ 3,324	\$ 3,375	\$ 3,567	\$ 3,735	\$ 22,206

401(k)

Cleco Power's 401(k) Plan is intended to provide active, eligible employees with voluntary, long-term savings and investment opportunities. The Plan is a defined contribution plan and is subject to the applicable provisions of the Employee Retirement Income Security Act of 1974. In accordance with the Plan, employer contributions can be in the form of Cleco Corporation stock or cash. Cash contributions are invested in proportion to the participant's voluntary contribution investment choices. Plan participants are allowed to choose whether to have dividends on Cleco Corporation common stock distributed in cash or reinvested in additional shares of Cleco Corporation common stock. Participation in the Plan is voluntary and active Cleco Power employees are eligible to participate. Cleco Power's 401(k) Plan expense for the years ended December 31, 2014 and 2013 is as follows:

(THOUSANDS)	FOR THE YEAR ENDED DEC. 31,	
	2014	2013
401(k) Plan expense	\$ 4,730	\$ 4,422

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Cleco Power is the plan sponsor for the 401(k) Plan.

Note 9 — Income Taxes (modified)

Income tax expense is lower than the amount computed by applying the statutory rate to income before tax, as follows:

(THOUSANDS, EXCEPT FOR %)	FOR THE YEAR ENDED DEC. 31,	
	2014	2013
Income before tax	\$ 231,290	\$ 229,791
Statutory rate	35.0 %	35.0 %
Tax at federal statutory rate	\$ 80,952	\$ 80,427
Increase (decrease):		
Plant differences, including AFUDC flowthrough	462	427
Amortization of investment tax credits	(983)	(1,108)
State income taxes	351	730
Settlement with taxing authorities	(2,320)	—
Other	(1,488)	(1,095)
Total taxes	\$ 76,974	\$ 79,381
Effective Rate	33.3 %	34.5 %

Information about current and deferred income tax expense is as follows:

(THOUSANDS)	FOR THE YEAR ENDED DEC. 31,	
	2014	2013
Current federal income tax (benefit) expense	\$ (197)	\$ (33)
Deferred federal income tax expense	83,676	81,188
Amortization of accumulated deferred investment tax credits	(983)	(1,108)
Total federal income tax expense	\$ 82,496	\$ 80,047
Current state income tax benefit	(4,161)	(1,012)
Deferred state income tax (benefit) expense	(1,361)	346
Total state income tax benefit	\$ (5,522)	\$ (666)
Total federal and state income taxes	\$ 76,974	\$ 79,381
Items charged or credited directly to members' equity		
Federal deferred	(1,137)	2,824
State deferred	(184)	456
Total tax (benefit) expense from items charged directly to member's equity	\$ (1,321)	\$ 3,280
Total federal and state income tax expense	\$ 75,653	\$ 82,661

The \$4.6 million decrease in total tax expense from items charged directly to member's equity in 2014 compared to 2013 was primarily due to the tax effect of other post-employment benefit adjustments booked to accumulated other comprehensive income and interest rate derivatives.

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The balance of accumulated deferred federal and state income tax assets and liabilities at December 31, 2014 and 2013, was comprised of the following:

(THOUSANDS)	AT DEC. 31,	
	2014	2013
Depreciation and property basis differences	\$ (890,030)	\$ (836,771)
Net operating loss carryforward	12,323	81,102
Fuel costs	(11,686)	(7,229)
Other comprehensive income	10,002	8,681
Regulated operations regulatory liability, net	(90,135)	(84,702)
Postretirement benefits other than pension	(14,346)	(19,056)
Other	(10,735)	(6,603)
Accumulated deferred federal and state income taxes	\$ (994,607)	\$ (864,578)

Valuation Allowance

Valuation allowances are recorded to reduce deferred tax assets when it is more likely than not that a tax benefit will not be realized. Management considers it more likely than not that all deferred tax assets will be realized; therefore, no valuation allowance has been recorded.

Net Operating Losses

As of December 31, 2014, Cleco Power had a federal net operating loss carryforward of \$303.9 million primarily related to a tax accounting method change for bonus depreciation associated with Madison Unit 3. Cleco Power considers it more likely than not that the income tax losses generated will be utilized to reduce future income taxes and Cleco Power expects to utilize the entire net operating loss carryforward within the statutory deadlines.

Note 10 — Disclosures about Segments (modified)

Cleco Power is a vertically integrated, regulated electric utility operating within Louisiana and Mississippi and is viewed as one unit by management. Discrete financial reports are prepared only at the company level. This approach is consistent with the standards applicable to segment reporting as defined by the authoritative guidance on segment reporting.

Note 11 — Electric Customer Credits (modified)

Prior to July 1, 2014, Cleco Power's annual retail earnings were subject to the terms of an FRP established by the LPSC effective February 12, 2010. The FRP allowed a target return on equity of 10.7%, while providing the opportunity to earn up to 11.3%. Additionally, 60.0% of retail earnings between 11.3% and 12.3% and all retail earnings over 12.3% were required to be refunded to customers. In April 2013, Cleco Power filed an application with the LPSC to extend its current FRP and to seek rate recovery of the Coughlin transfer. On June 18, 2014, the LPSC approved Cleco Power's FRP extension and finalized the rate treatment of Coughlin. The LPSC's implementing order was issued on June 27, 2014. Effective July 1, 2014, under the terms of the FRP extension, Cleco Power is allowed to earn a target return on equity of 10.0%, while providing the opportunity to earn up to 10.9%. Additionally, 60% of retail earnings between 10.9% and 11.75% and all retail earnings over 11.75% are required to be refunded to customers. The amount of credits due to customers, if any, is determined by Cleco Power and the LPSC annually. Credits are typically included on customers' bills the following summer, but the amount and timing of the refunds is ultimately subject to LPSC approval. Cleco Power must file annual monitoring reports no later than October 31 for the 12-month period ending June 30. The next FRP extension must be filed by June 30, 2017.

On October 31, 2013, Cleco Power filed its monitoring report for the 12 months ended June 30, 2013, indicating that \$2.2 million was due to be returned to customers. On April 9, 2014, the LPSC Staff filed their report indicating agreement with Cleco Power's refund calculation for the 12 months ended June 30, 2013. On June 18, 2014, the LPSC approved the Staff's report, authorizing refunds for this filing. Cleco Power credited retail customers' bills for this refund in September 2014. Also, as part of Cleco Power's approved FRP extension, retail customers received a \$22.3 million refund, which was included on customers' bills in September 2014.

On October 31, 2014, Cleco filed its monitoring report for the 12 months ended June 20, 2014. As of December 31, 2014, Cleco Power had

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accrued \$1.6 million to be returned to customers based on the results in the 12 month period ended June 30, 2014. The ultimate amount of customer refund is subject to LPSC approval. The accrual for estimated electric customer credits reflected on Cleco Power's Balance Sheet at December 31, 2014 and 2013, was \$2.3 million and \$3.5 million, respectively.

Note 12 — Variable Interest Entities (modified)

Cleco Power accounts for investments in VIEs in accordance with the authoritative guidance. Cleco Power applies the equity method of accounting to report the investment in Oxbow in the consolidated financial statements. Under the equity method, the assets and liabilities of this entity are reported as equity investment in investees on Cleco Power's Balance Sheet. The revenue and expenses (excluding income taxes) of this entity are netted and reported as equity income or loss from investees on Cleco Power's Statement of Income.

Cleco Katrina/Rita

Cleco Katrina/Rita is a Louisiana limited liability company formed on October 29, 2007. In March 2007, Cleco Power and the LPSC Staff filed a settlement agreement allowing recovery of essentially all of Cleco Power's Hurricanes Katrina and Rita storm costs, as well as providing for the establishment of a storm reserve fund of approximately \$50.0 million for future storm damage. The agreement authorized the issuance of the securitized storm recovery bonds to finance the restoration costs from Hurricanes Katrina and Rita and the collection of a special storm recovery charge from Cleco Power's customers to pay principal, interest and other amounts related to the bonds. The LPSC approved the settlement agreement and issued a securitization financing order in September 2007. The financing order required an establishment of a special purpose entity, Cleco Katrina/Rita, which would issue the securitized bonds, purchasing the right to bill and collect storm recovery charges from customers of Cleco Power. Cleco Power would then service the debt by billing and collecting the required surcharge from its customers, remitting the amounts to Cleco Katrina/Rita to fund the debt. In March 2008, the securitization financing was completed. Cleco Katrina/Rita issued \$180.6 million of senior secured recovery bonds representing approximately \$125.0 million of remaining storm restoration costs, \$51.0 million of future storm provision and \$4.6 million of up-front finance charges. Also, as directed by the financing order, Cleco Power and Cleco Katrina/Rita entered into the Storm Recovery Property Sale Agreement dated March 6, 2008 (Sale Agreement). The Storm Recovery Property as defined in the Sale Agreement, consists of the right to impose, bill charges, collect and receive the Storm Recovery Charges, including the right to receive Storm Recovery Charges in amounts and at times sufficient to pay principal and interest on the Storm Recovery Bonds, all revenues, collections, claims rights to payments, payments, money, or proceeds arising from the rights and interests resulting from the Storm Recovery Charges. Cleco Power owns all of the outstanding membership interests in Cleco Katrina/Rita, an equity investment subsidiary. Cleco Power's current assessment of its maximum exposure to loss related to Cleco Katrina/Rita at December 31, 2014, consists of its equity investment of \$0.9 million. The table below presents the components of Cleco Power's equity investment in Cleco Katrina/Rita.

INCEPTION TO DATE (THOUSANDS)	AT DEC. 31,	
	2014	2013
Contributed assets (cash)	\$ 903	\$ 903
Net income	346	296
Less: cash distributions	328	278
Total equity investment in investee	\$ 921	\$ 921

The following tables contain the summarized financial information for Cleco Katrina/Rita:

(THOUSANDS)	AT DEC. 31,	
	2014	2013
Current assets	\$ 11,875	\$ 11,342
Intangible assets	90,642	106,007
Other deferred charges	1,511	1,758
Total assets	\$ 104,028	\$ 119,107
Current Liabilities	17,660	16,927
Long-term debt, net	85,447	101,259
Member's equity	921	921

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Total liabilities and member's equity	\$	104,028	\$	119,107
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(THOUSANDS)	FOR THE YEAR ENDED DEC. 31			
	2014		2013	
Operating revenue	\$	21,448	\$	21,313
Operating expenses		15,591		14,818
Interest income		3		5
Interest charges		5,809		6,449
Income before taxes	\$	51	\$	51

Oxbow

Oxbow is owned 50% by Cleco Power and 50% by SWEPCO and is accounted for as an equity method investment. Cleco Power is not the primary beneficiary because it shares the power to control Oxbow's significant activities with SWEPCO. Cleco Power's current assessment of its maximum exposure to loss related to Oxbow at December 31, 2014, consisted of its equity investment of \$14.5 million. The following table presents the components of Cleco Power's equity investment in Oxbow:

INCEPTION TO DATE (THOUSANDS)	AT DEC. 31,			
	2014		2013	
Purchase price	\$	12,873	\$	12,873
Cash contributions		1,659		1,659
Total equity investment in investee	\$	14,532	\$	14,532

The following tables contain summarized financial information for Oxbow:

(THOUSANDS)	AT DEC. 31,			
	2014		2013	
Current assets	\$	2,792	\$	2,289
Property, plant, and equipment, net		22,457		22,611
Other assets		3,847		4,256
Total assets	\$	29,096	\$	29,156
Current liabilities	\$	31	\$	91
Partners' capital		29,065		29,065
Total liabilities and partners' capital	\$	29,096	\$	29,156

(THOUSANDS)	FOR THE YEAR ENDED DEC. 31,			
	2014		2013	
Operating revenue	\$	2,248	\$	2,558
Operating expenses		2,248		2,558
Income before taxes	\$	—	\$	—

Oxbow's property, plant, and equipment, net consists of land and lignite reserves. The lignite reserves are intended to be used to provide fuel to the Dolet Hills Power Station. DHLHC mines the lignite reserves at Oxbow through the Amended Lignite Mining Agreement.

Oxbow has no third-party agreements, guarantees, or other third-party commitments that contain obligations affecting Cleco Power's investment in Oxbow.

Note 13 — Operating Leases (modified)

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The following is a schedule of operating leases that Cleco Power maintains in the ordinary course of business activities. The majority of Cleco Power's operating leases are for line construction and operating vehicles, railcars for coal deliveries, and towboats which push the barges that deliver solid fuels to the plant site. The remaining leases provide for office and operating facilities and office equipment for Cleco Power. These leases have various terms and expiration dates. The following table is a summary of expected operating lease payments for Cleco Power for the years indicated:

(THOUSANDS)	YEAR ENDING DEC. 31,	
	CLECO POWER	
2015	\$	9,952
2016		9,339
2017		7,504
2018		3,577
2019		3,563
Thereafter		8,375
Total operating lease payments	\$	42,310

Cleco Power has vehicle leases with two vendors. The leases with the first vendor have terms that vary from five to six years. The leases can be extended on a month-by-month basis at the end of the term. The lease payments are fixed amounts for the term of the lease. These leases include distribution line construction and maintenance vehicles. Under most of these leases, Cleco Power returns the vehicle to the vendor at the end of the lease with no further obligation (assuming certain turn-in provisions are met). However, five of the leases are TRAC (terminal rent adjustment clause) leases whereby the vendor is guaranteed a certain residual value at the end of the lease. For the years ended December 31, 2014 and 2013 lease expense of \$0.4 million and \$0.6 million was recognized, respectively.

The leases with the second vendor have terms that vary from five to seven years. The lease payments are fixed amounts for the term of the lease, based on a percentage of acquisition cost. These leases include distribution line construction and maintenance vehicles, as well as vehicles used throughout Cleco Power in the generation, distribution, and transmission areas. These leases are TRAC leases, with a specific residual value guaranteed to the vendor. For each of the years ended December 31, 2014 and 2013 operating lease expense of \$0.4 million was recognized.

The operating leases for office and operating facilities and office equipment have lease terms from one to ten years. For both years ended December 31, 2014 and 2013 operating lease expense of \$0.3 million was recognized for Cleco Power.

The railcar leases are divided into two groups. The first group has 115 railcars and the lease expires on March 31, 2021. The second group has 116 railcars and the lease expires on March 31, 2017. Cleco Power pays a monthly rental fee per car. For the year ended December 31, 2014 and 2013, operating lease expense of \$1.0 million was recognized, respectively. The railcar leases do not contain contingent rent payments. The towboat lease expires on August 31, 2017. Cleco Power pays a fixed amount for the towboats escalated by 3% each year. For the year ended December 31, 2014 and 2013 operating lease expense of \$4.7 million was recognized, respectively.

Note 14 — Litigation, Other Commitments and Contingencies, and Disclosures about Guarantees (modified)

Litigation

Devil's Swamp

In October 2007, Cleco received a Special Notice for Remedial Investigation and Feasibility Study (RI/FS) from the United States EPA pursuant to The Comprehensive Environmental Response, Compensation, and Liability Act (CERCLA) (also known as the Superfund statute) for a facility known as the Devil's Swamp Lake site located just northwest of Baton Rouge, Louisiana. CERCLA establishes several classes of PRPs for a contaminated site and imposes strict, joint and several, and retroactive liability on those PRPs for the cost of response to the contamination. The special notice requested that Cleco Corporation and Cleco Power, along with many other listed PRPs, enter into negotiations with the EPA for the performance of an RI/FS at the Devil's Swamp Lake site. The EPA identified Cleco Power as one of many companies that sent PCB wastes for disposal to the site. The EPA proposed to add the Devil's Swamp Lake site to the National Priorities List on March 8, 2004, based on the release of PCBs to fisheries and wetlands located on the site, but no final listing decision has yet been made. The PRPs began discussing a potential proposal to the EPA in February 2008. The EPA issued a Unilateral Administrative Order to two PRPs, Clean Harbors, Inc. and Baton Rouge Disposal, to conduct an RI/FS in December 2009. The Tier 1 part of the study was completed in June 2012. Field activities for the Tier 2 investigation were

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completed in July 2012. Currently, the study/remedy selection task continues and there is no record of a decision. Therefore, management is unable to determine how significant Cleco Power's share of the costs associated with the RI/FS and possible response action at the site, if any, may be and whether this will have a material adverse effect on Cleco Power's results of operations, financial condition, or cash flows.

Proposed Merger

In connection with the proposed Merger, four actions have been filed in the Ninth Judicial District Court for Rapides Parish, Louisiana and three actions have been filed in the Civil District Court for Orleans Parish, Louisiana. The petitions in each action generally alleged, among other things, that the members of the Cleco Corporation Board of Directors breached their fiduciary duties by, among other things, conducting an allegedly inadequate sale process, agreeing to the Merger at a price that allegedly undervalues Cleco, and failing to disclose material information about the Merger. The petitions also allege that Cleco Partners, Cleco Corporation, Merger Sub, and in some cases, certain of the investors in Cleco Partners, either aided and abetted or entered into a civil conspiracy to advance those supposed breaches of duty. The petitions seek various remedies, including an injunction against the Merger and monetary damages, including attorneys' fees and expenses.

The four actions filed in the Ninth Judicial District Court for Rapides Parish are captioned as follows:

- *Braunstein v. Cleco Corporation*, No. 251,383B (filed October 27, 2014),
- *Moore v. Macquarie Infrastructure and Real Assets*, No. 251,417C (filed October 30, 2014),
- *Trahan v. Williamson*, No. 251,456C (filed November 5, 2014), and
- *L'Herisson v. Macquarie Infrastructure and Real Assets*, No. 251,515F (filed November 14, 2014).

On November 14, 2014, the plaintiff in the *Braunstein* action moved for a dismissal of the action without prejudice, and that motion was granted on November 19, 2014. On December 3, 2014, the court consolidated the remaining three actions and appointed interim co-lead counsel. On December 18, 2014, the plaintiffs in the consolidated action filed a Consolidated Amended Verified Derivative and Class Action Petition for Damages and Preliminary and Permanent Injunction (the Consolidated Petition), which is now the operative petition in the consolidated action. The action names Cleco Corporation, its directors, Cleco Partners, and Merger Sub as defendants. The Consolidated Petition alleges, among other things, that the directors breached their fiduciary duties to Cleco's shareholders and grossly mismanaged Cleco by approving the Merger Agreement because it does not value Cleco adequately, failing to structure a process through which shareholder value would be maximized, engaging in self-dealing by ignoring conflicts of interest, and failing to disclose material information about the Merger. The Consolidated Petition further alleges that all defendants conspired to commit the breaches of fiduciary duty. Cleco believes that the allegations of the Consolidated Petition are without merit and that it has substantial meritorious defenses to the claims set forth in the Consolidated Petition.

The three actions filed in the Civil District Court for Orleans Parish are captioned as follows:

- *Butler v. Cleco Corporation*, No. 2014-10776 (filed November 7, 2014),
- *Creative Life Services, Inc. v. Cleco Corporation*, No. 2014-11098 (filed November 19, 2014), and
- *Cashen v. Cleco Corporation*, No. 2014-11236 (filed November 21, 2014).

Both the *Butler* and *Cashen* actions name Cleco Corporation, its directors, Cleco Partners, Merger Sub, Macquarie Infrastructure and Real Assets Inc. (MIRA), British Columbia Investment Management Corporation, and John Hancock Financial as defendants. The *Creative Life Services* action names Cleco Corporation, its directors, Cleco Partners, Merger Sub, MIRA, and Macquarie Infrastructure Partners III, L.P., as defendants. On December 11, 2014, the plaintiff in the *Butler* action filed an Amended Class Action Petition for Damages, which is now the operative petition in that action. Each petition alleges, among other things, that the directors breached their fiduciary duties to Cleco's shareholders by approving the Merger Agreement because it does not value Cleco adequately, failing to structure a process through which shareholder value would be maximized and engaging in self-dealing by ignoring conflicts of interest. The *Butler* and *Creative Life Services* petitions also allege that the directors breached their fiduciary duties by failing to disclose material information about the Merger. Each petition further alleges that Cleco, Cleco Partners, Merger Sub, and certain of the investors in Cleco Partners aided and abetted the directors' breaches of fiduciary duty. On December 23, 2014, the directors and Cleco filed declinatory exceptions in each action on the basis that each action was improperly brought in Orleans Parish and should either be transferred to the Ninth Judicial District Court for Rapides Parish or dismissed. On December 30, 2014, the plaintiffs in each action jointly filed a motion to consolidate the three actions pending in Orleans Parish and to appoint interim co-lead plaintiffs and co-lead counsel. On January 23, 2015, the Court in the *Creative Life Services* case sustained the defendants' declinatory exceptions and dismissed the case so that it could be transferred to the Ninth Judicial District Court for Rapides Parish. On February 5, 2015, the plaintiffs in *Butler* and *Cashen* also consented to the dismissal of their

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cases from Orleans Parish so they could be transferred to the Ninth Judicial District Court for Rapides Parish. On February 25, 2015, the Ninth Judicial District Court for Rapides Parish held a hearing on a motion for preliminary injunction filed by plaintiffs *Moore, L'Herisson, and Trahan* seeking to enjoin the shareholder vote at the Special Meeting of Shareholders scheduled for February 26, 2015, for approval of the Merger Agreement. Following the hearing, the court denied the plaintiffs' motion. Cleco believes that the allegations of the petitions in each action are without merit and that it has substantial meritorious defenses to the claims set forth in each of the petitions.

City of Opelousas

In March 2010, a complaint was filed in the 27th Judicial District Court of St. Landry Parish, Louisiana, on behalf of three Cleco Power customers in Opelousas, Louisiana. The complaint alleged that Cleco Power overcharged the plaintiffs by applying to customers in Opelousas the same retail rates as Cleco Power applies to all of its retail customers. The plaintiffs claimed that Cleco Power owed customers in Opelousas more than \$30.0 million as a result of the alleged overcharges. The plaintiffs alleged that Cleco Power should have established, solely for customers in Opelousas, retail rates that were separate and distinct from the retail rates that apply to other customers of Cleco Power and that Cleco Power should not have collected from customers in Opelousas the storm surcharge approved by the LPSC following Hurricanes Katrina and Rita. In April 2010, Cleco Power filed a petition with the LPSC appealing to its expertise in declaring that the ratepayers of Opelousas had been properly charged the rates that were applicable to Cleco Power's retail customers and that no overcharges had been collected.

In May 2010, a second class action lawsuit was filed in the 27th Judicial District Court of St. Landry Parish, Louisiana, repeating the allegations of the first complaint, which was submitted on behalf of 249 Opelousas residents. In January 2011, the presiding judge in the state court proceeding ruled that the jurisdiction to hear the two class actions resides in the state court and not with the LPSC as argued by both Cleco Power and the LPSC Staff. Both Cleco Power and the LPSC Staff appealed this ruling to the Third Circuit Court of Appeals for the State of Louisiana (Third Circuit). In September 2011, the Third Circuit denied both appeals. In October 2011, both Cleco Power and the LPSC appealed the Third Circuit's ruling to the Louisiana Supreme Court. In February 2011, the administrative law judge (ALJ) in the LPSC proceeding ruled that the LPSC has jurisdiction to decide the claims raised by the class action plaintiffs. At its December 2011 Business and Executive session, the LPSC adopted the ALJ's recommendation that Cleco Power be granted summary judgment in its declaratory action finding that Cleco Power's ratepayers in the City of Opelousas had been served under applicable rates and policies approved by the LPSC and Cleco Power's Opelousas ratepayers had not been overcharged in connection with LPSC rates or ratemaking. In January 2012, the class action plaintiffs filed their appeal of such LPSC decision to the 19th Judicial District Court for East Baton Rouge Parish, Louisiana. In December 2012, the Louisiana Supreme Court issued its opinion accepting Cleco Power's jurisdictional arguments and dismissed the state court claims. The appeal of the plaintiffs to the 19th Judicial District Court to review the LPSC ruling in Cleco Power's favor that it had properly charged the ratepayers of Opelousas was dismissed with prejudice on May 21, 2014. With this dismissal, the matter is fully resolved in favor of Cleco Power.

LPSC Audits

Fuel Audit

The cost of fuel used for electric generation and the cost of power purchased for utility customers are recovered through the LPSC-established FAC that enables Cleco Power to pass on to its customers substantially all such charges. The LPSC FAC General Order issued in November 1997, in Docket No. U-21497 provides that an audit of FAC filings will be performed at least every other year. In March 2009, the LPSC initiated an audit for the years 2003 through 2008. The total amount of fuel expenses included in the audit was \$3.26 billion. In February 2012, the LPSC Staff's consultant issued an audit report recommending a cost disallowance of \$0.4 million plus interest for these filing years. The report was approved by the LPSC on July 18, 2012. Cleco Power made refunds of \$0.4 million plus interest to customers during the September 2012 billing cycle. Cleco Power has FAC filings for the years 2009 through 2014 that remain subject to audit. In November 2014, the LPSC initiated an audit of Cleco Power's fuel and purchased power expenses for the years 2009 through 2013. The total amount of fuel expense included in the audit is \$1.73 billion. Management is unable to predict or give a reasonable estimate of the possible range of the disallowance, if any, related to this audit. If a disallowance of fuel costs is ordered, resulting in a refund, any such refund could have a material adverse effect on Cleco Power's results of operations, financial condition, and cash flows.

Environmental Audit

In July 2009, the LPSC issued Docket No. U-29380 Subdocket A, which provides for an EAC to recover from customers certain costs of environmental compliance. The costs eligible for recovery are prudently incurred air emissions credits associated with complying with federal, state, and local air emission regulations that apply to the generation of electricity reduced by the sale of such allowances. Also eligible for recovery are

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variable emission mitigation costs, which are the costs of reagents such as ammonia and limestone that are a part of the fuel mix used to reduce air emissions, among other things. Cleco Power anticipates incurring additional environmental compliance expenses beginning in the second quarter of 2015 for additional reagents associated with compliance with MATS. These expenses will be eligible for recovery through Cleco Power's EAC and subject to periodic review by the LPSC. Cleco Power has EAC filings for the period November 2010 through December 2014 that remain subject to audit.

Transmission Return on Equity

In November 2013, a group of industrial customers and other stakeholders filed a complaint at FERC seeking to reduce the return on equity component of the transmission rates that MISO transmission owners, including Cleco Power, may collect under the MISO tariff. The complainants are seeking to reduce the current 12.38% return on equity used in MISO's transmission rates to a proposed 9.15%. A group of MISO transmission owners have filed responses to the complaint, defending the current return on equity and seeking dismissal of the complaint. On October 16, 2014, FERC issued an order finding that the current MISO return on equity may be unjust and unreasonable and setting the issue for hearing, subject to the outcome of settlement discussion. The settlement proceedings have been terminated. A hearing is set for August 17, 2015. Management is unable to determine if there will be a reduction in the current return on equity. Management believes a reduction, if any, in the return on equity will not have a material adverse effect on Cleco Power's results of operations, financial condition, or cash flows.

Other

Cleco Power is involved in various litigation matters, including regulatory, environmental, and administrative proceedings before various courts, regulatory commissions, arbitrators, and governmental agencies regarding matters arising in the ordinary course of business. The liability Cleco Power may ultimately incur with respect to any one of these matters in the event of a negative outcome may be in excess of amounts currently accrued. Management regularly analyzes current information and, as of December 31, 2014, believes the probable and reasonably estimable liabilities, based on the eventual disposition of these matters is \$9.7 million and has accrued this amount.

Off-Balance Sheet Commitments

Cleco Power has entered into various off-balance sheet commitments in the form of guarantees and standby letters of credit in order to facilitate the activities. Cleco Power has agreed to contractual terms that require payment to third parties if certain triggering events occur. These contractual terms generally are defined as guarantees in the authoritative guidance.

The off-balance sheet commitments are not recognized on Cleco Power's Balance Sheet because management has determined that Cleco Power is able to perform these obligations under the contracts and that it is not probable that payments by Cleco Power will be required. Cleco Power's off-balance sheet commitments as of December 31, 2014, are summarized in the following table, and a discussion of the off-balance sheet commitments follows the table. The discussion should be read in conjunction with the table to understand the impact of the off-balance sheet commitments on Cleco Power's financial condition.

	AT DEC. 31, 2014
(THOUSANDS)	FACE AMOUNT
Obligations under standby letter of credit issued to the Louisiana Department of Labor	3,725
Obligations under standby letter of credit issued to MISO	2,000
Total	\$ 5,725

There were no reductions against the face amount for any of these commitments.

The State of Louisiana allows employers of certain financial net worth to self-insure their workers' compensation benefits. Cleco Power has a certificate of self-insurance from the Louisiana Office of Workers' Compensation and is required to post a \$3.7 million letter of credit, an amount equal to 110% of the average losses over the previous three years, as surety.

In December 2013, Cleco Power provided a \$1.0 million letter of credit to MISO pursuant to the credit requirements of FTRs. On April 8, 2014, Cleco Power increased the letter of credit to \$2.0 million. The letter of credit automatically renews each year and reduces Cleco Power's credit facility capacity.

Cleco Corporation provided indemnifications to Cleco Power as a result of the transfer of Coughlin to Cleco Power on March 15, 2014. Cleco Power also provided indemnifications to Cleco Corporation and Evangeline as a result of the transfer of Coughlin to Cleco Power. The maximum amount of the potential payment to Cleco Power, Cleco Corporation, and Evangeline for their respective indemnifications is \$40.0 million, except

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for indemnifications relating to the fundamental organizational structure of Cleco Corporation and Evangeline and of Cleco Power, respectively, of which the maximum amount is \$400.0 million.

On-Balance Sheet Guarantees

In February 2010, Cleco Power acquired Acadia Unit 1 and limited guarantees and indemnifications were provided to Cleco Power. The maximum amount of the potential payment to Cleco Power for indemnifications was \$30.0 million, except for indemnifications relating to the fundamental organizational structure of Acadia against which there was no maximum amount. Cleco Corporation was obligated to pay a maximum of \$10.0 million if the claims were not paid to Cleco Power pursuant to the guarantee. An indemnification liability of \$13.5 million which represented the fair value of these indemnifications was recorded on Cleco Power's Balance Sheet. The indemnification liabilities were reduced through expiration of the contractual life or through a reduction in the probability of a claim arising. At December 31, 2013, the contractual life of the indemnification had expired and there was no remaining liability. For the year ended December 31, 2013, income of \$0.4 million was recognized.

As part of the Amended Lignite Mining Agreement, Cleco Power and SWEPCO, joint owners of Dolet Hills, have agreed to pay the loan and lease principal obligations of the lignite miner, DHLC, when due if they do not have sufficient funds or credit to pay. Any amounts paid on behalf of the miner would be credited by the lignite miner against future invoices for lignite delivered. At December 31, 2014, Cleco Power had a liability of \$3.8 million related to the amended agreement. The maximum projected payment by Cleco Power under this guarantee is estimated to be \$69.3 million; however, the Amended Lignite Mining Agreement does not contain a cap. The projection is based on the forecasted loan and lease obligations to be incurred by DHLC, primarily for purchases of equipment. Cleco Power has the right to dispute the incurrence of loan and lease obligations through the review of the mining plan before the incurrence of such loan and lease obligations. The Amended Lignite Mining Agreement is not expected to terminate pursuant to its terms until 2036 and does not affect the amount the Registrants can borrow under their credit facilities. Currently, management does not expect to be required to pay DHLC under the guarantee.

In its operating agreement, Cleco Power has agreed to indemnify managers, officers, agents, and employees who are made a party to a pending or completed suit, arbitration, investigation, or other proceeding whether civil, criminal, investigative or administrative, if the basis of inclusion arises as the result of acts conducted in the discharge of their official capacity. Cleco Power has purchased various insurance policies to reduce the risks associated with the indemnification.

Generally, Cleco Power does not have recourse that would enable it to recover amounts paid under their guarantee or indemnification obligations. The one exception is the insurance contracts associated with the indemnification of managers, officers, agents, and employees. There are no assets held as collateral for third parties that Cleco Power could obtain and liquidate to recover amounts paid pursuant to the guarantees or indemnification obligations.

The following table summarizes the expected amount of commitment termination per period of off-balance sheet commitments and on-balance sheet guarantees discussed above:

(THOUSANDS)	AT DEC. 31, 2014				
	AMOUNT OF COMMITMENT EXPIRATION PER PERIOD				
	NET AMOUNT COMMITTED	LESS THAN ONE YEAR	1-3 YEARS	3-5 YEARS	MORE THAN 5 YEARS
Off-balance sheet commitments	\$ 5,725	\$ —	\$ —	\$ —	\$ 5,725
On-balance sheet guarantees	3,781	—	—	—	3,781
Total	\$ 9,506	\$ —	\$ —	\$ —	\$ 9,506

Long-Term Purchase Obligations

Cleco Power has several unconditional long-term purchase obligations related to the purchase of coal, petroleum coke, limestone, and energy delivery facilities. The aggregate amount of payments required under such obligations at December 31, 2014, is as follows:

YEAR ENDING DEC. 31,	(THOUSANDS)
2015	\$ 92,934
2016	31,489
2017	18,328
2018	14,905
2019	3,688
Total long-term purchase obligations	\$ 161,344

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Payments under these agreements for the years ended December 31, 2014 and 2013 were \$90.4 million and \$105.3 million, respectively.

Other Commitments

General Electric Services Corporation

Cleco Power entered into an operating lease agreement that expires in March 2017 with General Electric Equipment Services Corporation for leasing railcars in order to transport coal to Rodemacher Unit 2. For information on the railcar lease, see Note 13 — "Operating Leases."

Fuel Transportation Agreement

In October 2007, Cleco Power entered into an agreement that met the accounting definition of a capital lease for barges in order to transport petroleum coke and limestone to Madison Unit 3. On December 28, 2012, Cleco Power entered into an amended agreement for 42 dedicated barges. The amended agreement continues to meet the accounting definition of a capital lease.

Under the amended agreement, the barge lease rate contains both fixed and variable components, of which the latter is adjusted annually per the Producer Price Index (PPI) for executory costs. The initial term of this agreement is from the date of the amendment until August 31, 2017. The term of this agreement will automatically renew for successive periods of two years each unless written notice is provided by either party. After September 2014, Cleco Power had the option to purchase any or all of the dedicated barges. The amended agreement contains a provision for early termination upon the occurrence of any one of four specified cancellation events.

Under both the original agreement and the amended agreement, if the barges are idle, the lessor is required to attempt to sublease the barges to third parties, with the revenue reducing Cleco Power's lease payment. During the year ended December 31, 2014, Cleco Power paid approximately \$3.7 million in lease payments and received approximately \$0.4 million revenue from subleases. During the year ended December 31, 2013, Cleco Power paid approximately \$3.7 million in lease payments and received no revenue from subleases.

The following is an analysis of the leased property under capital leases by major classes:

CLASSES OF PROPERTY (THOUSANDS)	AT DEC. 31,	
	2014	2013
Barges	\$ 6,486	\$ 8,918
Less: accumulated amortization	2,306	2,171
Net capital leases	\$ 4,180	\$ 6,747

The following is a schedule by years of future minimum lease payments under capital leases together with the present value of the net minimum lease payments as of December 31, 2014:

(THOUSANDS)		
Years ending December 31,		
2015	\$	3,725
2016		3,735
2017		2,480
Total minimum lease payments	\$	9,940
Less: executory costs		2,485
Net minimum lease payments	\$	7,455
Less: amount representing interest		582
Present value of net minimum lease payments	\$	6,873
Current liabilities	\$	2,448
Non-current liabilities	\$	4,425

During the years ended December 31, 2014 and 2013, Cleco Power incurred immaterial amounts of contingent rent under the barge agreement related to the increase in the PPI.

Other

Cleco has accrued for liabilities related to third parties and employee medical benefits.

Name of Respondent	This Report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/07/2015	Year/Period of Report 2014/Q4
Cleco Power LLC			
NOTES TO FINANCIAL STATEMENTS (Continued)			

Risks and Uncertainties

Cleco Power began participating in the MISO market in December 2013. Energy prices in the MISO market are based on LMP, which includes a component directly related to congestion on the transmission system. Pricing zones with greater transmission congestion may have higher Locational Marginal Price (LMP) costs. Physical transmission constraints present in the MISO market could increase energy costs within Cleco Power's pricing zone. Cleco Power uses FTRs to mitigate the transmission congestion risk. Changes to anticipated transmission paths may result in an unexpected increase in energy costs to Cleco Power.

Access to capital markets is a significant source of funding for both short- and long-term capital requirements not satisfied by operating cash flows. Cleco Power pays fees and interest under its bank credit agreements based on the highest rating held. If Cleco Power's credit ratings were to be downgraded by Moody's or S&P, Cleco Power would be required to pay additional fees and higher interest rates under its bank credit agreements. Cleco Power's collateral for derivatives is based on the lowest rating held. If Cleco Power's credit ratings were to be downgraded by Moody's or S&P, Cleco Power would be required to pay additional collateral for derivatives.

Note 15 — Affiliate Transactions (modified)

Cleco Power has entered into service agreements with affiliates to receive and to provide goods and professional services. Charges from affiliates included in Cleco Power's Statement of Income primarily involve services provided by Support Group in accordance with service agreements. On March 15, 2014, Coughlin was transferred to Cleco Power. Prior to the transfer, charges from affiliates also included power purchased from Evangeline. Support Group provides joint and common administrative support services in the areas of information technology; finance, cash management, accounting, and auditing; human resources; investor relations; project consulting; risk management; strategic and corporate development; legal, ethics, and regulatory compliance; facilities management; supply chain and inventory management; and other administrative services. For information on the transfer of Coughlin, see Note 17 — "Coughlin Transfer."

With the exception of Support Group, affiliates charge Cleco Power the lower of management's estimated fair market value or fully loaded costs for goods and services provided in accordance with service agreements. Support Group charges only fully loaded costs. The following table is a summary of charges from each affiliate included in Cleco Power's Statement of Income:

(THOUSANDS)	FOR THE YEAR ENDED DEC. 31,	
	2014	2013
Support Group		
Other operations	\$ 50,801	\$ 48,694
Maintenance	\$ 2,091	\$ 1,263
Taxes other than income taxes	\$ (9)	\$ (6)
Other expenses	\$ 339	\$ 306
Cleco Katrina/Rita		
Interest Charges	5,551	\$ 6,190
Evangeline		
Purchased power expense	\$ 5,467	\$ 31,670
Other expenses	\$ —	\$ 42
Diversified Lands		
Other expenses	\$ —	\$ 3

The majority of the services provided by Cleco Power relates to the lease of office space to Support Group. Cleco Power charges affiliates the higher of management's estimated fair market value or fully loaded costs for goods and services provided in accordance with service agreements.

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NOTES TO FINANCIAL STATEMENTS (Continued)			

The following table is a summary of revenue received from affiliates included in Cleco Power's Statement of Income:

(THOUSANDS)	FOR THE YEAR ENDED DEC. 31,	
	2014	2013
Affiliate revenue		
Support Group	\$ 1,322	\$ 1,318
Cleco Katrina/Rita	\$ —	\$ 190
Midstream	—	—
Evangeline	4	20
Total affiliate revenue	\$ 1,326	\$ 1,528
Other income		
Cleco Corporation	\$ 30	\$ 26
Support Group	10	—
Evangeline	9	68
Diversified Lands	14	45
Perryville	5	10
Attala	5	8
Total other income	\$ 73	\$ 157
Total	\$ 1,399	\$ 1,685

Cleco Power had the following affiliate receivable and payable balances associated with the service agreements:

(THOUSANDS)	AT DEC. 31,			
	2014		2013	
	ACCOUNTS RECEIVABLE	ACCOUNTS PAYABLE	ACCOUNTS RECEIVABLE	ACCOUNTS PAYABLE
Cleco Corporation	\$ 22,994	\$ 525	\$ 379	\$ 389
Support Group	626	7,235	634	5,972
Cleco Katrina/Rita	63	2,888	63	2,356
Evangeline	—	—	4	2,024
Other ⁽¹⁾	1	—	28	1
Total	\$ 23,684	\$ 10,648	\$ 1,108	\$ 10,742

⁽¹⁾ Represents Attala, Diversified Lands, Midstream, and Perryville

During 2014 and 2013, Cleco Power made \$115.0 million and \$105.0 million of distribution payments to Cleco Corporation, respectively. During 2014, Cleco Power received \$138.1 million in non-cash equity contributions from Cleco Corporation relating to the transfer of Coughlin. Cleco Power received no equity contributions from Cleco Corporation in 2013 and 2012.

Cleco Power is the pension plan sponsor and the related trust holds the assets. The net unfunded status of the pension plan is reflected at Cleco Power. The liability of Cleco Power's affiliates is transferred with a like amount of assets to Cleco Power monthly. The following table shows the expense of the pension plan related to Cleco Power's affiliates for the years ended 2014 and 2013:

(THOUSANDS)	FOR THE YEAR ENDED DEC. 31,	
	2014	2013
Support Group	\$ 1,638	\$ 2,193
Midstream	49	288
Total	\$ 1,687	\$ 2,481

Note 16 — Intangible Asset (omitted)

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Cleco Power LLC			
NOTES TO FINANCIAL STATEMENTS (Continued)			

Note 17 — Coughlin Transfer

In October 2012, Cleco Power announced that Evangeline was the winning bidder in Cleco Power's 2012 long-term RFP for up to 800 MW to meet long-term capacity and energy needs. In December 2012, Cleco Power and Evangeline executed definitive agreements to transfer ownership and control of Coughlin from Evangeline to Cleco Power. On March 15, 2014, Coughlin was transferred to Cleco Power with a net book value of \$176.0 million. Cleco Power finalized the rate treatment of Coughlin as part of its FRP extension proceeding before the LPSC on June 18, 2014.

Note 18 — Accumulated Other Comprehensive Loss (modified)

The components of accumulated other comprehensive loss are summarized in the following table for Cleco Power. All amounts are reported net of income taxes. Amounts in parentheses indicate debits.

(THOUSANDS)	POSTRETIREMENT BENEFIT NET (LOSS) GAIN	NET (LOSS) GAIN ON CASH FLOW HEDGES	TOTAL AOCI
Balances, Dec. 31, 2011	\$ (10,667)	\$ (9,963)	\$ (20,630)
Other comprehensive (loss) income before reclassifications:			
Postretirement benefit adjustments incurred during the year	(3,285)	—	(3,285)
Net derivative gain	—	433	433
Amounts reclassified from accumulated other comprehensive loss:			
Amortization of postretirement benefit net loss	1,160	—	1,160
Reclassification of net loss to interest charges	—	37	37
Reclassification of ineffectiveness to regulatory asset	—	1,864	1,864
Net current-period other comprehensive (loss) income	(2,125)	2,334	209
Balances, Dec. 31, 2012	\$ (12,792)	\$ (7,629)	\$ (20,421)
Other comprehensive income before reclassifications:			
Postretirement benefit adjustments incurred during the year	2,796	—	2,796
Net derivative gain	—	1,355	1,355
Amounts reclassified from accumulated other comprehensive loss:			
Amortization of postretirement benefit net loss	970	—	970
Reclassification of net loss to interest charges	—	154	154
Reclassification of ineffectiveness to regulatory asset	—	(31)	(31)
Net current-period other comprehensive income	3,766	1,478	5,244
Balances, Dec. 31, 2013	\$ (9,026)	\$ (6,151)	\$ (15,177)
Other comprehensive income before reclassifications:			
Postretirement benefit adjustments incurred during the year	(3,344)	—	(3,344)
Amounts reclassified from accumulated other comprehensive income:			
Amortization of postretirement benefit net loss	1,021	—	1,021
Reclassification of net loss to interest charges	—	212	212
Net current-period other comprehensive (loss) income	(2,323)	212	(2,111)
Balances, Dec. 31, 2014	\$ (11,349)	\$ (5,939)	\$ (17,288)

Note 19 — Miscellaneous Financial Information (Unaudited) (modified)

Quarterly information for Cleco Power for 2014 and 2013 is shown in the following tables:

(THOUSANDS)	2014			
	1ST QUARTER	2ND QUARTER	3RD QUARTER	4TH QUARTER
Operating revenue, net	\$ 284,180	\$ 308,859	\$ 371,178	\$ 304,432
Operating income	\$ 58,188	\$ 67,032	\$ 108,303	\$ 66,189
Net income	\$ 26,307	\$ 32,658	\$ 65,544	\$ 29,806

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NOTES TO FINANCIAL STATEMENTS (Continued)			

Contributions from Cleco Corporation	\$	138,080	\$	—	\$	—	\$	—
Distribution to Cleco Corporation (as sole member)	\$	35,000	\$	35,000	\$	15,000	\$	30,000

(THOUSANDS)	2013			
	1ST QUARTER	2ND QUARTER	3RD QUARTER	4TH QUARTER
Operating revenue, net	\$ 240,778	\$ 263,725	\$ 328,556	\$ 262,900
Operating income	\$ 61,765	\$ 72,579	\$ 111,663	\$ 60,678
Net income	\$ 27,793	\$ 34,464	\$ 61,885	\$ 26,268
Distribution to Cleco Corporation (as sole member)	\$ —	\$ 25,000	\$ 50,000	\$ 30,000

Note 20 — Agreement and Plan of Merger (modified)

On October 17, 2014, Cleco Corporation entered into the Merger Agreement with Cleco Partners and Merger Sub providing for the merger of Merger Sub with and into Cleco Corporation, with Cleco Corporation surviving the Merger as an indirect, wholly-owned subsidiary of Cleco Partners. Cleco Power is a wholly owned subsidiary of Cleco Corporation. Pursuant to the Merger Agreement, at the effective time of the Merger each outstanding share of Cleco Corporation common stock, par value \$1.00 per share (other than Shares that are owned by Cleco Corporation, Cleco Partners, Merger Sub, or any other direct or indirect wholly-owned subsidiary of Cleco Partners or Cleco Corporation), will be converted into the right to receive \$55.37 per Share in cash, without interest, with all dividends payable before the effective time of the Merger.

The Merger is subject to several conditions, including among others, the expiration or termination of the waiting period under the Hart-Scott-Rodino Antitrust Improvements Act of 1976 and the receipt of approvals from FERC, the LPSC, the Federal Communications Commission, and the Committee on Foreign Investment in the United States. In addition, the obligations of Cleco Partners and Merger Sub to consummate the Merger are subject to the required regulatory approvals not, individually or in the aggregate, imposing terms, conditions, liabilities, obligations, commitments, or sanctions that constitute a “burdensome effect” (as defined in the Merger Agreement). On February 10, 2015, Cleco Power filed an application with the LPSC seeking approval of the Merger.

A Special Meeting of Shareholders of Cleco Corporation was held on February 26, 2015, in Pineville, Louisiana to obtain shareholder approval of the Merger Agreement. Cleco Corporation received approval of the Merger Agreement by a vote of approximately 77% of shares of common stock of Cleco Corporation entitled to be cast. Upon completion of the Merger, Cleco Corporation will pay an additional \$12.0 million in contingency fees.

The Merger Agreement may be terminated by either Cleco Corporation or Cleco Partners under certain circumstances, including if the Merger is not completed by October 17, 2015, (subject to an automatic extension to April 17, 2016, if all of the conditions to closing, other than the conditions related to obtaining regulatory approvals, have been satisfied, or under certain other limited circumstances to permit Cleco Partners to obtain financing for the transaction). The Merger Agreement also provides for certain termination rights for both Cleco Corporation and Cleco Partners, and further provides that, upon termination of the Merger Agreement under certain specified circumstances, Cleco Corporation will be required to pay Cleco Partners a termination fee of \$120.0 million. If the Merger Agreement is terminated under certain specified circumstances, Cleco Partners will be required to pay a termination fee to Cleco Corporation equal to \$180.0 million. If the Merger Agreement is terminated due to lack of regulatory approval, neither Cleco Corporation nor Cleco Partners would be required to pay a termination fee. For more information regarding the terms of the Merger, including a copy of the Merger Agreement, see Cleco Corporation’s Current Reports on Form 8-K filed with the SEC on October 20, 2014, and February 26, 2015, and its definitive Proxy Statement dated January 13, 2015.

Name of Respondent Cleco Power LLC		This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission		Date of Report (Mo, Da, Yr) 04/07/2015	Year/Period of Report End of 2014/Q4
SUMMARY OF UTILITY PLANT AND ACCUMULATED PROVISIONS FOR DEPRECIATION. AMORTIZATION AND DEPLETION					
Report in Column (c) the amount for electric function, in column (d) the amount for gas function, in column (e), (f), and (g) report other (specify) and in column (h) common function.					
Line No.	Classification (a)	Total Company for the Current Year/Quarter Ended (b)		Electric (c)	
1	Utility Plant				
2	In Service				
3	Plant in Service (Classified)	4,216,657,128		4,216,657,128	
4	Property Under Capital Leases	6,485,842		6,485,842	
5	Plant Purchased or Sold				
6	Completed Construction not Classified	146,064,402		146,064,402	
7	Experimental Plant Unclassified				
8	Total (3 thru 7)	4,369,207,372		4,369,207,372	
9	Leased to Others				
10	Held for Future Use	309,996		309,996	
11	Construction Work in Progress	96,702,381		96,702,381	
12	Acquisition Adjustments	100,936,492		100,936,492	
13	Total Utility Plant (8 thru 12)	4,567,156,241		4,567,156,241	
14	Accum Prov for Depr, Amort, & Depl	1,433,205,652		1,433,205,652	
15	Net Utility Plant (13 less 14)	3,133,950,589		3,133,950,589	
16	Detail of Accum Prov for Depr, Amort & Depl				
17	In Service:				
18	Depreciation	1,351,628,125		1,351,628,125	
19	Amort & Depl of Producing Nat Gas Land/Land Right				
20	Amort of Underground Storage Land/Land Rights				
21	Amort of Other Utility Plant	61,705,279		61,705,279	
22	Total In Service (18 thru 21)	1,413,333,404		1,413,333,404	
23	Leased to Others				
24	Depreciation				
25	Amortization and Depletion				
26	Total Leased to Others (24 & 25)				
27	Held for Future Use				
28	Depreciation				
29	Amortization				
30	Total Held for Future Use (28 & 29)				
31	Abandonment of Leases (Natural Gas)				
32	Amort of Plant Acquisition Adj	19,872,248		19,872,248	
33	Total Accum Prov (equals 14) (22,26,30,31,32)	1,433,205,652		1,433,205,652	

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SUMMARY OF UTILITY PLANT AND ACCUMULATED PROVISIONS FOR DEPRECIATION, AMORTIZATION AND DEPLETION					
Gas (d)	Other (Specify) (e)	Other (Specify) (f)	Other (Specify) (g)	Common (h)	Line No.
					1
					2
					3
					4
					5
					6
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Name of Respondent Cleco Power LLC		This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission		Date of Report (Mo, Da, Yr) 04/07/2015	Year/Period of Report End of <u>2014/Q4</u>
NUCLEAR FUEL MATERIALS (Account 120.1 through 120.6 and 157)					
<p>1. Report below the costs incurred for nuclear fuel materials in process of fabrication, on hand, in reactor, and in cooling; owned by the respondent.</p> <p>2. If the nuclear fuel stock is obtained under leasing arrangements, attach a statement showing the amount of nuclear fuel leased, the quantity used and quantity on hand, and the costs incurred under such leasing arrangements.</p>					
Line No.	Description of item (a)	Balance Beginning of Year (b)	Changes during Year Additions (c)		
1	Nuclear Fuel in process of Refinement, Conv, Enrichment & Fab (120.1)				
2	Fabrication				
3	Nuclear Materials				
4	Allowance for Funds Used during Construction				
5	(Other Overhead Construction Costs, provide details in footnote)				
6	SUBTOTAL (Total 2 thru 5)				
7	Nuclear Fuel Materials and Assemblies				
8	In Stock (120.2)				
9	In Reactor (120.3)				
10	SUBTOTAL (Total 8 & 9)				
11	Spent Nuclear Fuel (120.4)				
12	Nuclear Fuel Under Capital Leases (120.6)				
13	(Less) Accum Prov for Amortization of Nuclear Fuel Assem (120.5)				
14	TOTAL Nuclear Fuel Stock (Total 6, 10, 11, 12, less 13)				
15	Estimated net Salvage Value of Nuclear Materials in line 9				
16	Estimated net Salvage Value of Nuclear Materials in line 11				
17	Est Net Salvage Value of Nuclear Materials in Chemical Processing				
18	Nuclear Materials held for Sale (157)				
19	Uranium				
20	Plutonium				
21	Other (provide details in footnote):				
22	TOTAL Nuclear Materials held for Sale (Total 19, 20, and 21)				

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NUCLEAR FUEL MATERIALS (Account 120.1 through 120.6 and 157)					
Changes during Year				Balance End of Year (f)	Line No.
Amortization (d)	Other Reductions (Explain in a footnote) (e)				
					1
					2
					3
					4
					5
					6
					7
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					22

Name of Respondent Cleco Power LLC	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/07/2015	Year/Period of Report End of 2014/Q4
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ELECTRIC PLANT IN SERVICE (Account 101, 102, 103 and 106)

- Report below the original cost of electric plant in service according to the prescribed accounts.
- In addition to Account 101, Electric Plant in Service (Classified), this page and the next include Account 102, Electric Plant Purchased or Sold; Account 103, Experimental Electric Plant Unclassified; and Account 106, Completed Construction Not Classified-Electric.
- Include in column (c) or (d), as appropriate, corrections of additions and retirements for the current or preceding year.
- For revisions to the amount of initial asset retirement costs capitalized, included by primary plant account, increases in column (c) additions and reductions in column (e) adjustments.
- Enclose in parentheses credit adjustments of plant accounts to indicate the negative effect of such accounts.
- Classify Account 106 according to prescribed accounts, on an estimated basis if necessary, and include the entries in column (c). Also to be included in column (c) are entries for reversals of tentative distributions of prior year reported in column (b). Likewise, if the respondent has a significant amount of plant retirements which have not been classified to primary accounts at the end of the year, include in column (d) a tentative distribution of such retirements, on an estimated basis, with appropriate contra entry to the account for accumulated depreciation provision. Include also in column (d)

Line No.	Account (a)	Balance Beginning of Year (b)	Additions (c)
1	1. INTANGIBLE PLANT		
2	(301) Organization	6,919	
3	(302) Franchises and Consents	9,005,600	1,883,123
4	(303) Miscellaneous Intangible Plant	47,681,699	5,749,681
5	TOTAL Intangible Plant (Enter Total of lines 2, 3, and 4)	56,694,218	7,632,804
6	2. PRODUCTION PLANT		
7	A. Steam Production Plant		
8	(310) Land and Land Rights	7,699,280	5,348
9	(311) Structures and Improvements	190,590,526	4,804,565
10	(312) Boiler Plant Equipment	1,213,158,628	78,171,937
11	(313) Engines and Engine-Driven Generators		
12	(314) Turbogenerator Units	299,802,154	14,694,473
13	(315) Accessory Electric Equipment	55,514,848	711,535
14	(316) Misc. Power Plant Equipment	44,428,524	541,947
15	(317) Asset Retirement Costs for Steam Production	90,136	4,399,647
16	TOTAL Steam Production Plant (Enter Total of lines 8 thru 15)	1,811,284,096	103,329,452
17	B. Nuclear Production Plant		
18	(320) Land and Land Rights		
19	(321) Structures and Improvements		
20	(322) Reactor Plant Equipment		
21	(323) Turbogenerator Units		
22	(324) Accessory Electric Equipment		
23	(325) Misc. Power Plant Equipment		
24	(326) Asset Retirement Costs for Nuclear Production		
25	TOTAL Nuclear Production Plant (Enter Total of lines 18 thru 24)		
26	C. Hydraulic Production Plant		
27	(330) Land and Land Rights		
28	(331) Structures and Improvements		
29	(332) Reservoirs, Dams, and Waterways		
30	(333) Water Wheels, Turbines, and Generators		
31	(334) Accessory Electric Equipment		
32	(335) Misc. Power PLant Equipment		
33	(336) Roads, Railroads, and Bridges		
34	(337) Asset Retirement Costs for Hydraulic Production		
35	TOTAL Hydraulic Production Plant (Enter Total of lines 27 thru 34)		
36	D. Other Production Plant		
37	(340) Land and Land Rights	67,733	
38	(341) Structures and Improvements	8,226,912	-688,180
39	(342) Fuel Holders, Products, and Accessories	2,315,339	-951,527
40	(343) Prime Movers	2,385,504	
41	(344) Generators	16,622,763	3,203,824
42	(345) Accessory Electric Equipment	4,822,198	21,834
43	(346) Misc. Power Plant Equipment	1,780,013	-1,031,679
44	(347) Asset Retirement Costs for Other Production		
45	TOTAL Other Prod. Plant (Enter Total of lines 37 thru 44)	36,220,462	554,272
46	TOTAL Prod. Plant (Enter Total of lines 16, 25, 35, and 45)	1,847,504,558	103,883,724

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ELECTRIC PLANT IN SERVICE (Account 101, 102, 103 and 106) (Continued)					
Line No.	Account (a)	Balance Beginning of Year (b)	Additions (c)		
47	3. TRANSMISSION PLANT				
48	(350) Land and Land Rights	36,715,844	189		
49	(352) Structures and Improvements	2,370,851			
50	(353) Station Equipment	311,699,766	14,065,960		
51	(354) Towers and Fixtures	13,917,209			
52	(355) Poles and Fixtures	166,247,972	1,618,887		
53	(356) Overhead Conductors and Devices	80,596,887	-24,255		
54	(357) Underground Conduit				
55	(358) Underground Conductors and Devices	126,391			
56	(359) Roads and Trails	1,587,640	-18,547		
57	(359.1) Asset Retirement Costs for Transmission Plant				
58	TOTAL Transmission Plant (Enter Total of lines 48 thru 57)	613,262,560	15,642,234		
59	4. DISTRIBUTION PLANT				
60	(360) Land and Land Rights	40,971,110	251,405		
61	(361) Structures and Improvements	171,445			
62	(362) Station Equipment	79,035,736	6,247,317		
63	(363) Storage Battery Equipment				
64	(364) Poles, Towers, and Fixtures	240,428,444	9,013,493		
65	(365) Overhead Conductors and Devices	259,317,352	9,011,504		
66	(366) Underground Conduit	49,110,138	2,695,341		
67	(367) Underground Conductors and Devices	74,404,523	4,279,497		
68	(368) Line Transformers	301,971,220	19,002,340		
69	(369) Services	90,255,829	3,090,762		
70	(370) Meters	52,088,949	4,082,675		
71	(371) Installations on Customer Premises	1,226,729	-116,169		
72	(372) Leased Property on Customer Premises	56,762			
73	(373) Street Lighting and Signal Systems	50,278,708	2,367,818		
74	(374) Asset Retirement Costs for Distribution Plant				
75	TOTAL Distribution Plant (Enter Total of lines 60 thru 74)	1,239,316,945	59,925,983		
76	5. REGIONAL TRANSMISSION AND MARKET OPERATION PLANT				
77	(380) Land and Land Rights				
78	(381) Structures and Improvements				
79	(382) Computer Hardware	1,390			
80	(383) Computer Software		671,797		
81	(384) Communication Equipment	75,789	5,598		
82	(385) Miscellaneous Regional Transmission and Market Operation Plant				
83	(386) Asset Retirement Costs for Regional Transmission and Market Oper				
84	TOTAL Transmission and Market Operation Plant (Total lines 77 thru 83)	77,179	677,395		
85	6. GENERAL PLANT				
86	(389) Land and Land Rights	5,386,932			
87	(390) Structures and Improvements	41,594,609	11,884,412		
88	(391) Office Furniture and Equipment	8,931,711	2,498,761		
89	(392) Transportation Equipment	21,303,798	4,023,244		
90	(393) Stores Equipment	1,659,073	-14,391		
91	(394) Tools, Shop and Garage Equipment	6,566,365	781,412		
92	(395) Laboratory Equipment	3,871,058	77,350		
93	(396) Power Operated Equipment	7,696,515	2,211,686		
94	(397) Communication Equipment	43,042,885	1,616,572		
95	(398) Miscellaneous Equipment	1,244,739	-469,890		
96	SUBTOTAL (Enter Total of lines 86 thru 95)	141,297,685	22,609,156		
97	(399) Other Tangible Property	19,146,524	18,000		
98	(399.1) Asset Retirement Costs for General Plant	21,935			
99	TOTAL General Plant (Enter Total of lines 96, 97 and 98)	160,466,144	22,627,156		
100	TOTAL (Accounts 101 and 106)	3,917,321,604	210,389,296		
101	(102) Electric Plant Purchased (See Instr. 8)				
102	(Less) (102) Electric Plant Sold (See Instr. 8)				
103	(103) Experimental Plant Unclassified				
104	TOTAL Electric Plant in Service (Enter Total of lines 100 thru 103)	3,917,321,604	210,389,296		

Name of Respondent Cleco Power LLC	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/07/2015	Year/Period of Report End of 2014/Q4
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ELECTRIC PLANT IN SERVICE (Account 101, 102, 103 and 106) (Continued)

distributions of these tentative classifications in columns (c) and (d), including the reversals of the prior years tentative account distributions of these amounts. Careful observance of the above instructions and the texts of Accounts 101 and 106 will avoid serious omissions of the reported amount of respondent's plant actually in service at end of year.

7. Show in column (f) reclassifications or transfers within utility plant accounts. Include also in column (f) the additions or reductions of primary account classifications arising from distribution of amounts initially recorded in Account 102, include in column (e) the amounts with respect to accumulated provision for depreciation, acquisition adjustments, etc., and show in column (f) only the offset to the debits or credits distributed in column (f) to primary account classifications.

8. For Account 399, state the nature and use of plant included in this account and if substantial in amount submit a supplementary statement showing subaccount classification of such plant conforming to the requirement of these pages.

9. For each amount comprising the reported balance and changes in Account 102, state the property purchased or sold, name of vendor or purchase, and date of transaction. If proposed journal entries have been filed with the Commission as required by the Uniform System of Accounts, give also date

Retirements (d)	Adjustments (e)	Transfers (f)	Balance at End of Year (g)	Line No.
				1
			6,919	2
1,200,000			9,688,723	3
			53,431,380	4
1,200,000			63,127,022	5
				6
				7
		355,364	8,059,992	8
120,729		7,567,336	202,841,698	9
2,912,595	-25,728	74,730,094	1,363,122,336	10
				11
1,785,873		177,110,485	489,821,239	12
45,341		2,337,609	58,518,651	13
96,660		520,951	45,394,762	14
			4,489,783	15
4,961,198	-25,728	262,621,839	2,172,248,461	16
				17
				18
				19
				20
				21
				22
				23
				24
				25
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				27
				28
				29
				30
				31
				32
				33
				34
				35
				36
			67,733	37
			7,538,732	38
			1,363,812	39
			2,385,504	40
			19,826,587	41
			4,844,032	42
496			747,838	43
				44
496			36,774,238	45
4,961,694	-25,728	262,621,839	2,209,022,699	46

Name of Respondent Cleco Power LLC		This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission		Date of Report (Mo, Da, Yr) 04/07/2015		Year/Period of Report End of 2014/Q4	
ELECTRIC PLANT IN SERVICE (Account 101, 102, 103 and 106) (Continued)							
Retirements (d)	Adjustments (e)	Transfers (f)	Balance at End of Year (g)		Line No.		
					47		
45,227			36,670,806		48		
			2,370,851		49		
2,652,676			323,113,050		50		
			13,917,209		51		
368,565			167,498,294		52		
13,779			80,558,853		53		
					54		
			126,391		55		
			1,569,093		56		
					57		
3,080,247			625,824,547		58		
					59		
			41,222,515		60		
			171,445		61		
715,522			84,567,531		62		
					63		
580,028			248,861,909		64		
2,588,301			265,740,555		65		
99,402			51,706,077		66		
301,385			78,382,635		67		
4,420,823			316,552,737		68		
479,145			92,867,446		69		
1,446,139			54,725,485		70		
			1,110,560		71		
			56,762		72		
97,868			52,548,658		73		
					74		
10,728,613			1,288,514,315		75		
					76		
					77		
					78		
			1,390		79		
			671,797		80		
			81,387		81		
					82		
					83		
			754,574		84		
					85		
1,019		22,000	5,407,913		86		
60,086		12,434	53,431,369		87		
581,257		172,012	11,021,227		88		
1,250,730		86,633	24,162,945		89		
3,585		26,460	1,667,557		90		
111,029		349,008	7,585,756		91		
12,017		119,238	4,055,629		92		
367,490		-5,065,154	4,475,557		93		
1,170,359		144,698	43,633,796		94		
4,333		101,585	872,101		95		
3,561,905		-4,031,086	156,313,850		96		
			19,164,524		97		
21,935					98		
3,583,840		-4,031,086	175,478,374		99		
23,554,394	-25,728	258,590,753	4,362,721,531		100		
					101		
					102		
					103		
23,554,394	-25,728	258,590,753	4,362,721,531		104		

Name of Respondent	This Report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/07/2015	Year/Period of Report 2014/Q4
Cleco Power LLC			
FOOTNOTE DATA			

Schedule Page: 204 Line No.: 10 Column: b

Includes \$1,048,972 of energy storage assets as of 12/31/13.

Schedule Page: 204 Line No.: 39 Column: b

Includes \$59,657 of energy storage assets at 12/31/13.

Name of Respondent Cleco Power LLC	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/07/2015	Year/Period of Report End of 2014/Q4
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ELECTRIC PLANT LEASED TO OTHERS (Account 104)

Line No.	Name of Lessee (Designate associated companies with a double asterisk) (a)	Description of Property Leased (b)	Commission Authorization (c)	Expiration Date of Lease (d)	Balance at End of Year (e)
1					
2					
3					
4					
5					
6					
7					
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45					
46					
47	TOTAL				

Name of Respondent Cleco Power LLC		This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission		Date of Report (Mo, Da, Yr) 04/07/2015	Year/Period of Report End of 2014/Q4
ELECTRIC PLANT HELD FOR FUTURE USE (Account 105)					
<p>1. Report separately each property held for future use at end of the year having an original cost of \$250,000 or more. Group other items of property held for future use.</p> <p>2. For property having an original cost of \$250,000 or more previously used in utility operations, now held for future use, give in column (a), in addition to other required information, the date that utility use of such property was discontinued, and the date the original cost was transferred to Account 105.</p>					
Line No.	Description and Location Of Property (a)	Date Originally Included in This Account (b)	Date Expected to be used in Utility Service (c)	Balance at End of Year (d)	
1	Land and Rights:				
2	Desoto Parish	12/31/1984	Unknown	31,138	
3	Natchitoches Parish	12/31/1975	Unknown	3,529	
4					
5					
6					
7					
8					
9					
10					
11					
12					
13					
14					
15					
16					
17					
18					
19					
20					
21	Other Property:				
22	Darnell Line & Substation	12/31/1981	Unknown	275,329	
23					
24					
25					
26					
27					
28					
29					
30					
31					
32					
33					
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43					
44					
45					
46					
47	Total			309,996	

Name of Respondent Cleco Power LLC		This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission		Date of Report (Mo, Da, Yr) 04/07/2015	Year/Period of Report End of 2014/Q4
CONSTRUCTION WORK IN PROGRESS - - ELECTRIC (Account 107)					
1. Report below descriptions and balances at end of year of projects in process of construction (107) 2. Show items relating to "research, development, and demonstration" projects last, under a caption Research, Development, and Demonstrating (see Account 107 of the Uniform System of Accounts) 3. Minor projects (5% of the Balance End of the Year for Account 107 or \$1,000,000, whichever is less) may be grouped.					
Line No.	Description of Project (a)				Construction work in progress - Electric (Account 107) (b)
1	00001-031START03 - RPS3-REPL/UPGRD SIZE 1 STARTER				116,097
2	00001-03ALKALZ03 - DHPS 1-INS GEN STA WTR ALK SYS				125,976
3	00001-03ANALOG03 - Replace Analog Circuits				229,613
4	00001-03ARCFLS03 - RPS1-ARC FLASH HAZ MITIGATION				230,176
5	00001-03BRGDWT03 - MPS3 Barge Dewatering Facilit				358,166
6	00001-03BRGUNL03 - MPS3 Upgrade Barge Unloading				324,541
7	00001-03BUSTIE03 - DHPS-Inst Med Volt Bus Tie Sys				231,598
8	00001-03FEEDBD03 - RPS2-Feeder Bus Duct System				561,607
9	00001-03LPCYLD03 - AC13-PURCHASE LP CYLINDER				1,475,836
10	00001-03MMREHB03 - MADISONVILLE TO MANDEVILLE LIN				126,132
11	00001-03RPCONV03 - DHPS 1- REPAIR/RPL LIG REC CON				468,412
12	00001-03SPRHDR03 - DHPS 1 - RPL LWR LP SPR HDRS				157,638
13	00001-03SPRMPT03 - AC10-SPARE MP TRANSFORMER				3,048,413
14	00001-03THRAKE03 - DHPS 1- REPLACE THICKNER RAKE				186,491
15	00001-03UPGCMB03 - TPS4-UPGRD Combustor				480,509
16	00001-03UPGDCT03 - CT11-CDMS Upgrade				228,974
17	00001-03UPGFRZ03 - COCF-Upgrd Freeze Prot Sys				114,492
18	00001-03UPGSWG03 - TPS3-Upgrade Switchgear				791,636
19	00002-03ALLEGRO03 - Allegro Upgrade Phase 2				1,316,624
20	00002-03LANCELO3 - DHPS1-CONS NEW LAND FILLCELL				246,280
21	00002-03UPGDCT03 - CT-12 CDMS Upgrade				212,976
22	00003-03RPLCTL03 - COPS-Upgrd CT Cntrl Sys				613,505
23	00007-03EMSENH03 - EMS Enhancement for 2014				912,262
24	00007-03OUTDUC03 - DHPS-RPL FGD DUC LNRS, EXP JTS				334,200
25	00013-03SLUDLD03 - DHPS - MODIFY SLUDGE LANDFILL				120,515
26	001-03SYS00003 - Acadia Parish - Distribution				157,218
27	00325-03NBE00003 - Northpark Business Park Ph 4				179,254
28	00336-03NBE00003 - Watercross Parkway				272,028
29	00337-03NBE00003 - Spring Haven Subdivision, Ph1				151,270
30	00860-03GENPRD03 - DHPS1-Replce CO2 Tank-2014				103,691
31	00861-03GENPRD03 - RNOO-Replace Voltage Reg				100,480
32	00899-03GENPRD03 - RPS3-TURBINE OIL SKID				103,919
33	009-03XB490503 - Avoyelles Parish - Distributio				316,083
34	00959-03GENPRD03 - RPS3-REPLAC STRIP COOL NOZZLE				101,559
35	011-03XB490503 - Beauregard Parish - Distributi				153,005
36	031-03XB490503 - Desoto Parish - Distribution				114,927
37	045-03NBS00003 - Iberia Parish - Distribution				122,486
38	045-03SYS00003 - Iberia Parish - Distribution				127,240
39	079-03NBN00003 - Rapides Parish - Distribution				192,177
40	079-03SYN00003 - Rapides Parish - Distribution				191,605
41	079-03XB490503 - Rapides Parish - Distribution				465,014
42	103-03NBE00003 - St Tammany Parish - Distributi				198,990
43	TOTAL				96,702,381

Name of Respondent Cleco Power LLC		This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission		Date of Report (Mo, Da, Yr) 04/07/2015	Year/Period of Report End of 2014/Q4
CONSTRUCTION WORK IN PROGRESS - - ELECTRIC (Account 107)					
1. Report below descriptions and balances at end of year of projects in process of construction (107) 2. Show items relating to "research, development, and demonstration" projects last, under a caption Research, Development, and Demonstrating (see Account 107 of the Uniform System of Accounts) 3. Minor projects (5% of the Balance End of the Year for Account 107 or \$1,000,000, whichever is less) may be grouped.					
Line No.	Description of Project (a)				Construction work in progress - Electric (Account 107) (b)
1	103-03SYE00003 - St Tammany Parish - Distributi				206,319
2	103CTP14A-03XB490503 - St Tammany Distribution				1,087,957
3	2013-03COMPUT03 - 2013 Power computer purchases				321,402
4	2014-03AIRCOL03 - CT Rotor Air Cooler Bundles				126,641
5	2014-03COMPUT03 - 2014 Power computer purchases				349,819
6	2014-03OILCOL03 - CT Lube Oil Coolers-U7-1				123,586
7	2014-03RPLSWG03 - DHPS-2014 Repl Switchgear				593,322
8	BGG013-03XB574603 - PVGO Special Projects 2013				103,289
9	BGSW13-03XB574603 - B&G Special Projects 2013				209,764
10	BOILER31-03RPLVOR03 - RPS3-REPLAC 3-1 VORTEX FINDERS				291,754
11	BONFOUCAXFM-03DGSXFM03 - Bonfouca Xfm				162,362
12	BREC SPARE MPT-03SPRMPX03 - BREC Spare MPT				120,958
13	CAPPUR2014-03XB574603 - CAPITAL PURCHASES 2014				507,008
14	CARMES1013-03XB300803 - CARROLL TO MESSICK LINE				127,034
15	COUGHEOLATAP-03COTTON03 - Coughlin Eola Tap				251,432
16	COUGHLINSUB-03COTTON03 - Coughlin Sub Additions				143,413
17	COUSHO0313-03XB300803 - Coughlin-Shady Oaks Osmose				276,001
18	CVR PILOT-03DAPILT03 - Pineville CVR Pilot				184,210
19	DISTLINE-03COTTON03 - Distribution Line				1,519,048
20	DMS-03DSCADA03 - Distribution Management Sys				1,116,979
21	EDGEWOODXFM-03DGSXFM03 - Edgewood Xfm				695,602
22	ELLE0114-03XB300803 - E Leesville-Leesville230 Line				120,912
23	ENTALL-03ENTALL03 - Enterprise Allen Extension				219,886
24	EOLASUB-03COTTON03 - Eola Substation				5,205,012
25	EOLASUBPROP-03COTTON03 - Eola Sub Property Prop				239,478
26	HOPCAPSW1&2-03HOPKCS03 - Hopkins Cap Swt 1&2 Replace				149,958
27	LAYFIELD SUB-03MESSIC03 - Layfield 500/230kV Substation				109,008
28	M30001-03MATSCT03 - MADISON 3 MATS				3,110,751
29	MADMAN0114-03XB300803 - Madisonville-Mandeville Line				231,994
30	MANYDA2014-03DAPILT03 - Northern Dist Automation 2014				168,187
31	MAXAVERA-03GENPRD03 - Maxavera Sftwr Pur & Install				156,000
32	MESCLA1112-03XB300803 - Messick-Clarence Line				142,143
33	MORCAPSW1&2-03MORBCS03 - Morbihan Cap Swts 1&2 Replace				150,965
34	NATURAL-03NBN00003 - Natural Advantage 35kv Line				163,044
35	NAVYBASEXFM-03DGSXFM03 - Navy Base Xfm				186,493
36	OAKDALENORTH-03RD109803 - New Oakdale North Sub				106,749
37	OAKDALET1-03OAKDAL03 - Replace Trans #1				613,763
38	OAKDALEXFMREPL-03OAKDAL03 - Oakdale Xfm Replacements				2,302,694
39	PARKING-03MODERN03 - PVGO-Parking Lot Project				1,610,333
40	PENCOO1014-03XB300803 - Penton-Cooper Arm Replacement				226,952
41	PHASE3-03MODERN03 - PHASE 3 OF PGO				3,915,979
42	PINEVILLE-03FRANUP03 - City of Pineville Franchise				1,000,809
43	TOTAL				96,702,381

Name of Respondent Cleco Power LLC		This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission		Date of Report (Mo, Da, Yr) 04/07/2015	Year/Period of Report End of 2014/Q4
CONSTRUCTION WORK IN PROGRESS - - ELECTRIC (Account 107)					
1. Report below descriptions and balances at end of year of projects in process of construction (107) 2. Show items relating to "research, development, and demonstration" projects last, under a caption Research, Development, and Demonstrating (see Account 107 of the Uniform System of Accounts) 3. Minor projects (5% of the Balance End of the Year for Account 107 or \$1,000,000, whichever is less) may be grouped.					
Line No.	Description of Project (a)				Construction work in progress - Electric (Account 107) (b)
1	PINSHE0313-03XB300803 - Pineville to Sherwood Line				297,701
2	R20001-03MATSC03 - RPS2 MATS Compliance				39,619,367
3	RECPHASE1-03RC318303 - RECOND CKTS 3183 AND 3161				652,830
4	RECPHASE2-03RC318303 - Recon ckts 3183 & 3161 Phase 2				870,134
5	RODEMACHER-03MESSIC03 - Rodemacher Breaker Replacment				1,963,867
6	RODRAP0114-03XB300803 - Rodemacher-Rapides 230 Line				165,414
7	RPS12014-03REPCON03 - RPS1 2014				163,048
8	SHEDON-03CLAEXP03 - SHERWOOD TO DONAHUE 230KV LINE				100,072
9	SHERWOOD-03XB317603 - Line Panel Change Out				107,773
10	UPGRDFM200-03FIRESY03 - COPS-Upgrd FM200 Fire Prot Sys				191,849
11	VIDRINEDSCADA-03DSCADA03 - VIDRINE SUB DSCADA				103,149
12	WKRAFTROW-03MESSIC03 - Western Kraft ROW Purchase				528,760
13	WKRLAY-03MESSIC03 - WESTERN KRAFT TO LAYFIELD LINE				140,281
14	WKSUBUPGRADE-03MESSIC03 - WESTERN KRAFT SUB UPGRADES				552,275
15	Minor Work Orders (Balance Under \$100,000)				6,533,236
16					
17					
18					
19					
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23					
24					
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42					
43	TOTAL				96,702,381

Name of Respondent Cleco Power LLC	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/07/2015	Year/Period of Report End of 2014/Q4
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ACCUMULATED PROVISION FOR DEPRECIATION OF ELECTRIC UTILITY PLANT (Account 108)

1. Explain in a footnote any important adjustments during year.
2. Explain in a footnote any difference between the amount for book cost of plant retired, Line 11, column (c), and that reported for electric plant in service, pages 204-207, column 9d), excluding retirements of non-depreciable property.
3. The provisions of Account 108 in the Uniform System of accounts require that retirements of depreciable plant be recorded when such plant is removed from service. If the respondent has a significant amount of plant retired at year end which has not been recorded and/or classified to the various reserve functional classifications, make preliminary closing entries to tentatively functionalize the book cost of the plant retired. In addition, include all costs included in retirement work in progress at year end in the appropriate functional classifications.
4. Show separately interest credits under a sinking fund or similar method of depreciation accounting.

Section A. Balances and Changes During Year

Line No.	Item (a)	Total (c+d+e) (b)	Electric Plant in Service (c)	Electric Plant Held for Future Use (d)	Electric Plant Leased to Others (e)
1	Balance Beginning of Year	1,183,761,351	1,183,761,351		
2	Depreciation Provisions for Year, Charged to				
3	(403) Depreciation Expense	109,832,149	109,832,149		
4	(403.1) Depreciation Expense for Asset Retirement Costs				
5	(413) Exp. of Elec. Plt. Leas. to Others				
6	Transportation Expenses-Clearing	847,491	847,491		
7	Other Clearing Accounts				
8	Other Accounts (Specify, details in footnote):	15,948	15,948		
9					
10	TOTAL Deprec. Prov for Year (Enter Total of lines 3 thru 9)	110,695,588	110,695,588		
11	Net Charges for Plant Retired:				
12	Book Cost of Plant Retired	22,348,699	22,348,699		
13	Cost of Removal	2,577,285	2,577,285		
14	Salvage (Credit)	2,126,954	2,126,954		
15	TOTAL Net Chrgs. for Plant Ret. (Enter Total of lines 12 thru 14)	22,799,030	22,799,030		
16	Other Debit or Cr. Items (Describe, details in footnote):	79,970,216	79,970,216		
17					
18	Book Cost or Asset Retirement Costs Retired				
19	Balance End of Year (Enter Totals of lines 1, 10, 15, 16, and 18)	1,351,628,125	1,351,628,125		

Section B. Balances at End of Year According to Functional Classification

20	Steam Production	686,239,621	686,239,621		
21	Nuclear Production				
22	Hydraulic Production-Conventional				
23	Hydraulic Production-Pumped Storage				
24	Other Production	6,521,135	6,521,135		
25	Transmission	200,618,171	200,618,171		
26	Distribution	416,755,330	416,755,330		
27	Regional Transmission and Market Operation	19,323	19,323		
28	General	41,474,545	41,474,545		
29	TOTAL (Enter Total of lines 20 thru 28)	1,351,628,125	1,351,628,125		

Name of Respondent	This Report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/07/2015	Year/Period of Report 2014/Q4
Cleco Power LLC			
FOOTNOTE DATA			

Schedule Page: 219 Line No.: 8 Column: c

Account 501

Schedule Page: 219 Line No.: 16 Column: c

Change in RWIP and Reserve

Name of Respondent Cleco Power LLC	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/07/2015	Year/Period of Report End of 2014/Q4
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INVESTMENTS IN SUBSIDIARY COMPANIES (Account 123.1)

- Report below investments in Accounts 123.1, investments in Subsidiary Companies.
- Provide a subheading for each company and List there under the information called for below. Sub - TOTAL by company and give a TOTAL in columns (e),(f),(g) and (h)
(a) Investment in Securities - List and describe each security owned. For bonds give also principal amount, date of issue, maturity and interest rate.
(b) Investment Advances - Report separately the amounts of loans or investment advances which are subject to repayment, but which are not subject to current settlement. With respect to each advance show whether the advance is a note or open account. List each note giving date of issuance, maturity date, and specifying whether note is a renewal.
- Report separately the equity in undistributed subsidiary earnings since acquisition. The TOTAL in column (e) should equal the amount entered for Account 418.1.

Line No.	Description of Investment (a)	Date Acquired (b)	Date Of Maturity (c)	Amount of Investment at Beginning of Year (d)
1	Cleco Katrina/Rita Hurricane Recovery Funding LLC	10/29/2007		920,590
2	wholly owned subsidiary of Cleco Power			
3				
4				
5	Oxbow Lignite Company, LLC	12/29/2009		14,532,294
6	50% owned subsidiary of Cleco Power			
7				
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41				
42	Total Cost of Account 123.1 \$	0	TOTAL	15,452,884

Name of Respondent Cleco Power LLC	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/07/2015	Year/Period of Report End of 2014/Q4
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INVESTMENTS IN SUBSIDIARY COMPANIES (Account 123.1) (Continued)

4. For any securities, notes, or accounts that were pledged designate such securities, notes, or accounts in a footnote, and state the name of pledgee and purpose of the pledge.
5. 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.
6. Report column (f) interest and dividend revenues from investments, including such revenues from securities disposed of during the year.
7. 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 difference from cost) and the selling price thereof, not including interest adjustment includible in column (f).
8. Report on Line 42, column (a) the TOTAL cost of Account 123.1

Equity in Subsidiary Earnings of Year (e)	Revenues for Year (f)	Amount of Investment at End of Year (g)	Gain or Loss from Investment Disposed of (h)	Line No.
50,658	21,447,812	920,590		1
				2
				3
				4
		14,532,294		5
				6
				7
				8
				9
				10
				11
				12
				13
				14
				15
				16
				17
				18
				19
				20
				21
				22
				23
				24
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				31
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				38
				39
				40
				41
50,658	21,447,812	15,452,884		42

Name of Respondent Cleco Power LLC		This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission		Date of Report (Mo, Da, Yr) 04/07/2015	Year/Period of Report End of <u>2014/Q4</u>
MATERIALS AND SUPPLIES					
<p>1. For Account 154, report the amount of plant materials and operating supplies under the primary functional classifications as indicated in column (a); estimates of amounts by function are acceptable. In column (d), designate the department or departments which use the class of material.</p> <p>2. Give an explanation of important inventory adjustments during the year (in a footnote) showing general classes of material and supplies and the various accounts (operating expenses, clearing accounts, plant, etc.) affected debited or credited. Show separately debit or credits to stores expense clearing, if applicable.</p>					
Line No.	Account (a)	Balance Beginning of Year (b)	Balance End of Year (c)	Department or Departments which Use Material (d)	
1	Fuel Stock (Account 151)	56,621,335	62,951,780	Electric	
2	Fuel Stock Expenses Undistributed (Account 152)				
3	Residuals and Extracted Products (Account 153)				
4	Plant Materials and Operating Supplies (Account 154)				
5	Assigned to - Construction (Estimated)	34,823,558	40,674,646	Electric	
6	Assigned to - Operations and Maintenance				
7	Production Plant (Estimated)	21,131,234	23,216,644	Electric	
8	Transmission Plant (Estimated)	175,143	145,803	Electric	
9	Distribution Plant (Estimated)	2,564,338	1,396,937	Electric	
10	Regional Transmission and Market Operation Plant (Estimated)				
11	Assigned to - Other (provide details in footnote)				
12	TOTAL Account 154 (Enter Total of lines 5 thru 11)	58,694,273	65,434,030		
13	Merchandise (Account 155)				
14	Other Materials and Supplies (Account 156)				
15	Nuclear Materials Held for Sale (Account 157) (Not applic to Gas Util)				
16	Stores Expense Undistributed (Account 163)	5,561,710	7,485,022		
17					
18					
19					
20	TOTAL Materials and Supplies (Per Balance Sheet)	120,877,318	135,870,832		

Name of Respondent Cleco Power LLC	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/07/2015	Year/Period of Report End of 2014/Q4
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Allowances (Accounts 158.1 and 158.2)

- Report below the particulars (details) called for concerning allowances.
- Report all acquisitions of allowances at cost.
- 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.
- 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 columns (d)-(i), starting with the following year, and allowances for the remaining succeeding years in columns (j)-(k).
- Report on line 4 the Environmental Protection Agency (EPA) issued allowances. Report withheld portions Lines 36-40.

Line No.	SO2 Allowances Inventory (Account 158.1) (a)	Current Year		2015	
		No. (b)	Amt. (c)	No. (d)	Amt. (e)
1	Balance-Beginning of Year	79,260.00		19,269.00	
2					
3	Acquired During Year:				
4	Issued (Less Withheld Allow)	19,097.00			
5	Returned by EPA				
6					
7					
8	Purchases/Transfers:				
9	Transferred from Coughlin	2,514.00			
10	Acquired from Entergy	4.00			
11					
12					
13					
14					
15	Total	2,518.00			
16					
17	Relinquished During Year:				
18	Charges to Account 509	17,371.00			
19	Other:				
20					
21	Cost of Sales/Transfers:				
22					
23					
24					
25					
26					
27					
28	Total				
29	Balance-End of Year	83,504.00		19,269.00	
30					
31	Sales:				
32	Net Sales Proceeds(Assoc. Co.)				
33	Net Sales Proceeds (Other)				
34	Gains				
35	Losses				
	Allowances Withheld (Acct 158.2)				
36	Balance-Beginning of Year				
37	Add: Withheld by EPA	276.50			
38	Deduct: Returned by EPA				
39	Cost of Sales	276.50			
40	Balance-End of Year				
41					
42	Sales:				
43	Net Sales Proceeds (Assoc. Co.)				
44	Net Sales Proceeds (Other)	276.50	124		
45	Gains				
46	Losses				

Allowances (Accounts 158.1 and 158.2) (Continued)

6. Report on Lines 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 proceeds and gains/losses resulting from the EPA's sale or auction of the withheld allowances.
7. Report on Lines 8-14 the names of vendors/transferrors of allowances acquire and identify associated companies (See "associated company" under "Definitions" in the Uniform System of Accounts).
8. Report on Lines 22 - 27 the name of purchasers/ transferees of allowances disposed of an 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 and 43-46 the net sales proceeds and gains or losses from allowance sales.

2016		2017		Future Years		Totals		Line
No. (f)	Amt. (g)	No. (h)	Amt. (i)	No. (j)	Amt. (k)	No. (l)	Amt. (m)	No.
19,270.00		19,269.00		520,277.00		657,345.00		1
								2
								3
				19,270.00		38,367.00		4
								5
								6
								7
								8
						2,514.00		9
						4.00		10
								11
								12
								13
								14
						2,518.00		15
								16
								17
						17,371.00		18
								19
								20
								21
								22
								23
								24
								25
								26
								27
								28
19,270.00		19,269.00		539,547.00		680,859.00		29
								30
								31
								32
								33
								34
								35
								36
				276.50		553.00		37
								38
				276.50		553.00		39
								40
								41
								42
								43
				276.50	88	553.00	212	44
								45
								46

Name of Respondent Cleco Power LLC	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/07/2015	Year/Period of Report End of 2014/Q4
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Allowances (Accounts 158.1 and 158.2)

1. Report below the particulars (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 columns (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 Lines 36-40.

Line No.	NOx Allowances Inventory (Account 158.1) (a)	Current Year		2015	
		No. (b)	Amt. (c)	No. (d)	Amt. (e)
1	Balance-Beginning of Year	15,282.00			
2					
3	Acquired During Year:				
4	Issued (Less Withheld Allow)	5,545.00			
5	Returned by EPA				
6					
7					
8	Purchases/Transfers:				
9	Coughlin Allowance	1,851.00			
10					
11					
12					
13					
14					
15	Total	1,851.00			
16					
17	Relinquished During Year:				
18	Charges to Account 509	5,070.00			
19	Other:				
20					
21	Cost of Sales/Transfers:				
22					
23					
24					
25					
26					
27					
28	Total				
29	Balance-End of Year	17,608.00			
30					
31	Sales:				
32	Net Sales Proceeds(Assoc. Co.)				
33	Net Sales Proceeds (Other)				
34	Gains				
35	Losses				
	Allowances Withheld (Acct 158.2)				
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					
42	Sales:				
43	Net Sales Proceeds (Assoc. Co.)				
44	Net Sales Proceeds (Other)				
45	Gains				
46	Losses				

Allowances (Accounts 158.1 and 158.2) (Continued)

6. Report on Lines 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 proceeds and gains/losses resulting from the EPA's sale or auction of the withheld allowances.

7. Report on Lines 8-14 the names of vendors/transferrors of allowances acquire and identify associated companies (See "associated company" under "Definitions" in the Uniform System of Accounts).

8. Report on Lines 22 - 27 the name of purchasers/ transferees of allowances disposed of an 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 and 43-46 the net sales proceeds and gains or losses from allowance sales.

2016		2017		Future Years		Totals		Line
No. (f)	Amt. (g)	No. (h)	Amt. (i)	No. (j)	Amt. (k)	No. (l)	Amt. (m)	No.
						15,282.00		1
								2
								3
						5,545.00		4
								5
								6
								7
								8
						1,851.00		9
								10
								11
								12
								13
								14
						1,851.00		15
								16
								17
						5,070.00		18
								19
								20
								21
								22
								23
								24
								25
								26
								27
								28
						17,608.00		29
								30
								31
								32
								33
								34
								35
								36
								37
								38
								39
								40
								41
								42
								43
								44
								45
								46

Name of Respondent Cleco Power LLC		This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission		Date of Report (Mo, Da, Yr) 04/07/2015	Year/Period of Report End of 2014/Q4	
EXTRAORDINARY PROPERTY LOSSES (Account 182.1)						
Line No.	Description of Extraordinary Loss [Include in the description the date of Commission Authorization to use Acc 182.1 and period of amortization (mo, yr to mo, yr).] (a)	Total Amount of Loss (b)	Losses Recognised During Year (c)	WRITTEN OFF DURING YEAR		Balance at End of Year (f)
				Account Charged (d)	Amount (e)	
1	Hurricanes Katrina / Rita					
2	Storm Losses*	219,658,998		407000	15,624,144	91,937,660
3						
4	Storm Surcredit*			various	11,573,014	9,087,474
5						
6	ADIT Surcredit*			various	66,492,200	8,276,799
7						
8						
9						
10	*In February 2006, the LPSC					
11	approved an interim storm					
12	recovery plan. In September 2007,					
13	the LPSC approved the issuance					
14	of securitized storm recovery					
15	bonds. The bonds were issued					
16	in March 2008. The life of the					
17	bonds is March 2008 to February					
18	2022.					
19						
20	TOTAL	219,658,998			93,689,358	109,301,933

Name of Respondent Cleco Power LLC		This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission		Date of Report (Mo, Da, Yr) 04/07/2015		Year/Period of Report End of 2014/Q4	
UNRECOVERED PLANT AND REGULATORY STUDY COSTS (182.2)							
Line No.	Description of Unrecovered Plant and Regulatory Study Costs [Include in the description of costs, the date of Commission Authorization to use Acc 182.2 and period of amortization (mo, yr to mo, yr)] (a)	Total Amount of Charges (b)	Costs Recognised During Year (c)	WRITTEN OFF DURING YEAR		Balance at End of Year (f)	
				Account Charged (d)	Amount (e)		
21							
22							
23							
24							
25							
26							
27							
28							
29							
30							
31							
32							
33							
34							
35							
36							
37							
38							
39							
40							
41							
42							
43							
44							
45							
46							
47							
48							
49	TOTAL						

Name of Respondent Cleco Power LLC		This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission		Date of Report (Mo, Da, Yr) 04/07/2015	Year/Period of Report End of 2014/Q4	
EXTRAORDINARY PROPERTY LOSSES (Account 182.1)						
Line No.	Description of Extraordinary Loss [Include in the description the date of Commission Authorization to use Acc 182.1 and period of amortization (mo, yr to mo, yr).] (a)	Total Amount of Loss (b)	Losses Recognised During Year (c)	WRITTEN OFF DURING YEAR		Balance at End of Year (f)
				Account Charged (d)	Amount (e)	
1	Hurricanes Katrina / Rita					
2	Storm Losses*	219,658,998		407000	15,624,144	91,937,660
3						
4	Storm Surcredit*			various	11,573,014	9,087,474
5						
6	ADIT Surcredit*			various	66,492,200	8,276,799
7						
8						
9						
10	*In February 2006, the LPSC					
11	approved an interim storm					
12	recovery plan. In September 2007,					
13	the LPSC approved the issuance					
14	of securitized storm recovery					
15	bonds. The bonds were issued					
16	in March 2008. The life of the					
17	bonds is March 2008 to February					
18	2022.					
19						
20	TOTAL	219,658,998			93,689,358	109,301,933

Name of Respondent Cleco Power LLC		This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission		Date of Report (Mo, Da, Yr) 04/07/2015		Year/Period of Report End of 2014/Q4	
UNRECOVERED PLANT AND REGULATORY STUDY COSTS (182.2)							
Line No.	Description of Unrecovered Plant and Regulatory Study Costs [Include in the description of costs, the date of Commission Authorization to use Acc 182.2 and period of amortization (mo, yr to mo, yr)] (a)	Total Amount of Charges (b)	Costs Recognised During Year (c)	WRITTEN OFF DURING YEAR		Balance at End of Year (f)	
				Account Charged (d)	Amount (e)		
21							
22							
23							
24							
25							
26							
27							
28							
29							
30							
31							
32							
33							
34							
35							
36							
37							
38							
39							
40							
41							
42							
43							
44							
45							
46							
47							
48							
49	TOTAL						

Name of Respondent Cleco Power LLC	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/07/2015	Year/Period of Report End of 2014/Q4
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Transmission Service and Generation Interconnection Study Costs

1. Report the particulars (details) called for concerning the costs incurred and the reimbursements received for performing transmission service and generator interconnection studies.
2. List each study separately.
3. In column (a) provide the name of the study.
4. In column (b) report the cost incurred to perform the study at the end of period.
5. In column (c) report the account charged with the cost of the study.
6. In column (d) report the amounts received for reimbursement of the study costs at end of period.
7. In column (e) report the account credited with the reimbursement received for performing the study.

Line No.	Description (a)	Costs Incurred During Period (b)	Account Charged (c)	Reimbursements Received During the Period (d)	Account Credited With Reimbursement (e)
1	Transmission Studies				
2					
3					
4					
5					
6					
7					
8					
9					
10					
11					
12					
13					
14					
15					
16					
17					
18					
19					
20					
21	Generation Studies				
22	AFS_031612_01			28,490	561700
23	SIS_072313_01			4,308	561700
24	FAC_031612_01	22,623	561700		
25					
26					
27					
28					
29					
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31					
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39					
40					

Name of Respondent Cleco Power LLC	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/07/2015	Year/Period of Report End of 2014/Q4
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Transmission Service and Generation Interconnection Study Costs

1. Report the particulars (details) called for concerning the costs incurred and the reimbursements received for performing transmission service and generator interconnection studies.
2. List each study separately.
3. In column (a) provide the name of the study.
4. In column (b) report the cost incurred to perform the study at the end of period.
5. In column (c) report the account charged with the cost of the study.
6. In column (d) report the amounts received for reimbursement of the study costs at end of period.
7. In column (e) report the account credited with the reimbursement received for performing the study.

Line No.	Description (a)	Costs Incurred During Period (b)	Account Charged (c)	Reimbursements Received During the Period (d)	Account Credited With Reimbursement (e)
1	Transmission Studies				
2					
3					
4					
5					
6					
7					
8					
9					
10					
11					
12					
13					
14					
15					
16					
17					
18					
19					
20					
21	Generation Studies				
22	AFS_031612_01			28,490	561700
23	SIS_072313_01			4,308	561700
24	FAC_031612_01	22,623	561700		
25					
26					
27					
28					
29					
30					
31					
32					
33					
34					
35					
36					
37					
38					
39					
40					

Name of Respondent Cleco Power LLC		This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission		Date of Report (Mo, Da, Yr) 04/07/2015	Year/Period of Report End of 2014/Q4	
OTHER REGULATORY ASSETS (Account 182.3)						
1. Report below the particulars (details) called for concerning other regulatory assets, including rate order docket number, if applicable.						
2. Minor items (5% of the Balance in Account 182.3 at end of period, or amounts less than \$100,000 which ever is less), may be grouped by classes.						
3. For Regulatory Assets being amortized, show period of amortization.						
Line No.	Description and Purpose of Other Regulatory Assets (a)	Balance at Beginning of Current Quarter/Year (b)	Debits (c)	CREDITS		Balance at end of Current Quarter/Year (f)
				Written off During the Quarter /Year Account Charged (d)	Written off During the Period Amount (e)	
1	FASB 109 timing differences for which					
2	deferred taxes were not provided					
3	according to LPSC ratemaking					
4	Federal Taxes (182310)	12,528,068	135,822	282	12,540,255	123,635
5	State Taxes (182320)	84,000,543	29,349,301	254	4,170,153	109,179,691
6	AFUDC (182360)	130,488,089	1,822,484	411	2,766,060	129,544,513
7						
8	Lignite mining costs above LPSC					
9	designated threshold (182380/182381)					
10	Amortized over 4.5 years	14,019,389		501	2,548,980	11,470,409
11						
12						
13	Asset Retirement Obligation (182350)	936,209	93,269			1,029,478
14						
15	Construction Finance Costs (182390)					
16	Amortized over 25 years	5,942,810		406	360,836	5,581,974
17						
18	Postretirement Benefit Plan Costs (182370)	93,332,926	74,286,524	926	6,716,338	160,903,112
19						
20	Training Costs - RPS3 (182382/182392)					
21	Amortized over 45 years	7,174,664		407	155,689	7,018,975
22						
23	Tree Abstraction - Storms (182395/182396)					
24	Amortized over 4 years	4,840,376	5,940,954	407	2,714,969	8,066,361
25						
26	AFUDC Debt Gross-Up (182362)	25,288,257	627,276	Various	878,977	25,036,556
27	AFUDC Equity Gross-Up (182364)	73,306,328	2,114,833	Various	2,561,806	72,859,355
28						
29	Lignite Mining Agreement Contingency					
30	(182340)	3,781,374				3,781,374
31						
32	Rate Case Costs					
33	(182300)	44,694		407	44,694	
34						
35						
36	Acadia Acquisition Costs					
37	(182306/182307)					
38	Amortized over 25 years	2,759,961		407	106,682	2,653,279
39						
40	Financing Costs					
41	(182325/182326)	9,771,805		428	369,702	9,402,103
42						
43						

Name of Respondent Cleco Power LLC		This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission		Date of Report (Mo, Da, Yr) 04/07/2015		Year/Period of Report End of 2014/Q4	
OTHER REGULATORY ASSETS (Account 182.3)							
1. Report below the particulars (details) called for concerning other regulatory assets, including rate order docket number, if applicable.							
2. Minor items (5% of the Balance in Account 182.3 at end of period, or amounts less than \$100,000 which ever is less), may be grouped by classes.							
3. For Regulatory Assets being amortized, show period of amortization.							
Line No.	Description and Purpose of Other Regulatory Assets (a)	Balance at Beginning of Current Quarter/Year (b)	Debits (c)	CREDITS		Balance at end of Current Quarter/Year (f)	
				Written off During the Quarter /Year Account Charged (d)	Written off During the Period Amount (e)		
1	Biomass Test Burn Costs						
2	(182321/182322)	113,677		407	31,724	81,953	
3	Amortized over 3 years						
4							
5	Power Purchase Agreement Capacity Costs	9,748,547	3,747,909	419, 407	13,496,456		
6	(182328)						
7							
8	AMI Deferred Revenue Requirement						
9	(182331/182332)						
10	Amortized over 11 years	4,681,577	1,456,558	407	275,195	5,862,940	
11							
12	Production O&M Expenses	8,459,478	7,711,018	407	1,409,913	14,760,583	
13	(182304/182305)						
14							
15	Acadia FRP true-up						
16	(182323/182324)						
17	Amortized over 0.5 years		754,000			754,000	
18							
19	Energy Efficiency						
20	(182335)						
21	Amortized over 1 year		113,339			113,339	
22							
23	MISO Integration Costs						
24	(182372/187373)						
25	Amortized over 3.5 years		3,743,214	566	467,902	3,275,312	
26							
27	Coughlin Transaction Costs						
28	(182374/182375)						
29	Amortized over 35 years		1,075,825	407	15,369	1,060,456	
30							
31	Corporate Franchise Tax						
32	182376						
33	Amortized over 0.5 years		3,326,053	407	1,810,163	1,515,890	
34							
35	Other						
36	(182398/182399)						
37	Amortized over 2.5 years		713,594	407	118,932	594,662	
38							
39							
40							
41							
42							
43							
44	TOTAL :	491,218,772	137,011,973		53,560,795	574,669,950	

Name of Respondent Cleco Power LLC	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/07/2015	Year/Period of Report End of 2014/Q4
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MISCELLANEOUS DEFFERED DEBITS (Account 186)

1. Report below the particulars (details) called for concerning miscellaneous deferred debits.
2. For any deferred debit being amortized, show period of amortization in column (a)
3. Minor item (1% of the Balance at End of Year for Account 186 or amounts less than \$100,000, whichever is less) may be grouped by classes.

Line No.	Description of Miscellaneous Deferred Debits (a)	Balance at Beginning of Year (b)	Debits (c)	CREDITS		Balance at End of Year (f)
				Account Charged (d)	Amount (e)	
1	Deferred Shelf Registration	127,061				127,061
2	Deferred Entergy Subs Maint.	12,657	9,754	143	15,017	7,394
3						
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46						
47	Misc. Work in Progress	5,442,426				783,754
48	Deferred Regulatory Comm. Expenses (See pages 350 - 351)					
49	TOTAL	5,582,144				918,209

Name of Respondent Cleco Power LLC	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/07/2015	Year/Period of Report End of 2014/Q4
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ACCUMULATED DEFERRED INCOME TAXES (Account 190)

1. Report the information called for below concerning the respondent's accounting for deferred income taxes.

2. At Other (Specify), include deferrals relating to other income and deductions.

Line No.	Description and Location (a)	Balance of Beginning of Year (b)	Balance at End of Year (c)
1	Electric		
2	Plant	63,370,006	64,411,557
3	Fuel Costs	84,120	-468,734
4	Deferred Carrying Charges	5	5
5	SERP	199,227	218,232
6	Employee Benefits	1,850,898	1,750,955
7	Other	79,106,175	16,666,189
8	TOTAL Electric (Enter Total of lines 2 thru 7)	144,610,431	82,578,204
9	Gas		
10			
11			
12			
13			
14			
15	Other		
16	TOTAL Gas (Enter Total of lines 10 thru 15)		
17	Other (Specify)		
18	TOTAL (Acct 190) (Total of lines 8, 16 and 17)	144,610,431	82,578,204

Notes		
Details of "Other" on Line 7		
	Beginning Balance	Ending Balance
Fas 5	213,531	9,567
General Liab Insurance	1,265,038	345,248
Reacquired debt	(121,011)	(100,880)
Bad debts	18,465	20,046
NOL	72,094,165	10,420,539
FIN 45	1,002	89,189
Lignite burned	(304,898)	(249,465)
Vacation	43,164	41,176
Severance	56	0
Interest Rate Lock	0	4,481
Tree Abstraction	(31,794)	5,985
Madison3 Training Costs	(13,200)	(15,023)
Capacity Credits	362	362
Rate Case Costs	(16,178)	(16,701)
Evangeline PPA	114,162	(7,308)
AMI deferred Revenue Requirement	54,569	68,404
Biomass Test Burn	1,332	961
Contributions Carryforward	186,050	188,885
Mark-to-market	(187,846)	57,666
Other miscellaneous prepaids	28,054	25,609
Book depletion	(11,088)	(17,256)
Acadia Acquisition Costs	(1,235)	(2,484)
Barge Inventory	57,625	(63,529)
Deferred Production O&M Expenses	99,066	172,856
FIN 47	(1,134)	(1,134)
Funded Storm Reserve Amortization	5,593,680	5,593,680
IRP/FRP Costs	849	849
Preliminary Survey & Investigation	15,848	9,553
Oxbow k-1	(1,843)	(4,288)
FRP Regulatory Assets	0	80,875
Sales Proceeds	9,384	8,326
Total:	79,106,175	16,666,189

Name of Respondent Cleco Power LLC	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/07/2015	Year/Period of Report End of 2014/Q4
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ACCUMULATED DEFERRED INCOME TAXES (Account 190)

1. Report the information called for below concerning the respondent's accounting for deferred income taxes.

2. At Other (Specify), include deferrals relating to other income and deductions.

Line No.	Description and Location (a)	Balance of Beginning of Year (b)	Balance at End of Year (c)
1	Electric		
2	Plant	63,370,006	64,411,557
3	Fuel Costs	84,120	-468,734
4	Deferred Carrying Charges	5	5
5	SERP	199,227	218,232
6	Employee Benefits	1,850,898	1,750,955
7	Other	79,106,175	16,666,189
8	TOTAL Electric (Enter Total of lines 2 thru 7)	144,610,431	82,578,204
9	Gas		
10			
11			
12			
13			
14			
15	Other		
16	TOTAL Gas (Enter Total of lines 10 thru 15)		
17	Other (Specify)		
18	TOTAL (Acct 190) (Total of lines 8, 16 and 17)	144,610,431	82,578,204

Notes		
Details of "Other" on Line 7		
	Beginning Balance	Ending Balance
Fas 5	213,531	9,567
General Liab Insurance	1,265,038	345,248
Reacquired debt	(121,011)	(100,880)
Bad debts	18,465	20,046
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FIN 45	1,002	89,189
Lignite burned	(304,898)	(249,465)
Vacation	43,164	41,176
Severance	56	0
Interest Rate Lock	0	4,481
Tree Abstraction	(31,794)	5,985
Madison3 Training Costs	(13,200)	(15,023)
Capacity Credits	362	362
Rate Case Costs	(16,178)	(16,701)
Evangeline PPA	114,162	(7,308)
AMI deferred Revenue Requirement	54,569	68,404
Biomass Test Burn	1,332	961
Contributions Carryforward	186,050	188,885
Mark-to-market	(187,846)	57,666
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Book depletion	(11,088)	(17,256)
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FIN 47	(1,134)	(1,134)
Funded Storm Reserve Amortization	5,593,680	5,593,680
IRP/FRP Costs	849	849
Preliminary Survey & Investigation	15,848	9,553
Oxbow k-1	(1,843)	(4,288)
FRP Regulatory Assets	0	80,875
Sales Proceeds	9,384	8,326
Total:	79,106,175	16,666,189

Name of Respondent Cleco Power LLC	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/07/2015	Year/Period of Report End of 2014/Q4
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CAPITAL STOCKS (Account 201 and 204)

1. Report below the particulars (details) called for concerning common and preferred stock at end of year, distinguishing separate series of any general class. Show separate totals for common and preferred stock. If information to meet the stock exchange reporting requirement outlined in column (a) is available from the SEC 10-K Report Form filing, a specific reference to report form (i.e., year and company title) may be reported in column (a) provided the fiscal years for both the 10-K report and this report are compatible.

2. Entries in column (b) should represent the number of shares authorized by the articles of incorporation as amended to end of year.

Line No.	Class and Series of Stock and Name of Stock Series (a)	Number of shares Authorized by Charter (b)	Par or Stated Value per share (c)	Call Price at End of Year (d)
1	There is no market for Cleco Power's common			
2	equity units. All of Cleco Power's outstanding			
3	common equity units are owned by its parent,			
4	Cleco Corporation			
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Name of Respondent Cleco Power LLC	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/07/2015	Year/Period of Report End of 2014/Q4
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CAPITAL STOCKS (Account 201 and 204) (Continued)

3. Give particulars (details) concerning shares of any class and series of stock authorized to be issued by a regulatory commission which have not yet been issued.

4. The identification of each class of preferred stock should show the dividend rate and whether the dividends are cumulative or non-cumulative.

5. State in a footnote if any capital stock which has been nominally issued is nominally outstanding at end of year.

Give particulars (details) in column (a) of any nominally issued capital stock, reacquired stock, or stock in sinking and other funds which is pledged, stating name of pledgee and purposes of pledge.

OUTSTANDING PER BALANCE SHEET (Total amount outstanding without reduction for amounts held by respondent)		HELD BY RESPONDENT				Line No.
		AS REACQUIRED STOCK (Account 217)		IN SINKING AND OTHER FUNDS		
Shares (e)	Amount (f)	Shares (g)	Cost (h)	Shares (i)	Amount (j)	
						1
						2
						3
						4
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Name of Respondent Cleco Power LLC		This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/07/2015	Year/Period of Report End of 2014/Q4
OTHER PAID-IN CAPITAL (Accounts 208-211, inc.)				
Report below the balance at the end of the year and the information specified below for the respective other paid-in capital accounts. Provide a subheading for each account and show a total for the account, as well as total of all accounts for reconciliation with balance sheet, Page 112. Add more columns for any account if deemed necessary. Explain changes made in any account during the year and give the accounting entries effecting such change. (a) Donations Received from Stockholders (Account 208)-State amount and give brief explanation of the origin and purpose of each donation. (b) Reduction in Par or Stated value of Capital Stock (Account 209): State amount and give brief explanation of the capital change which gave rise to amounts reported under this caption including identification with the class and series of stock to which related. (c) Gain on Resale or Cancellation of Reacquired Capital Stock (Account 210): Report balance at beginning of year, credits, debits, and balance at end of year with a designation of the nature of each credit and debit identified by the class and series of stock to which related. (d) Miscellaneous Paid-in Capital (Account 211)-Classify amounts included in this account according to captions which, together with brief explanations, disclose the general nature of the transactions which gave rise to the reported amounts.				
Line No.	Item (a)	Amount (b)		
1	Donation from Cleco Corporation of Acadia Unit 1 and half of Acadia's			
2	related common assets	225,732,494		
3				
4	Donation from Cleco Corporation of Coughlin Power Station	138,080,427		
5				
6				
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40	TOTAL	363,812,921		

Name of Respondent Cleco Power LLC		This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission		Date of Report (Mo, Da, Yr) 04/07/2015	Year/Period of Report End of 2014/Q4
CAPITAL STOCK EXPENSE (Account 214)					
<p>1. Report the balance at end of the year of discount on capital stock for each class and series of capital stock.</p> <p>2. If any change occurred during the year in the balance in respect to any class or series of stock, attach a statement giving particulars (details) of the change. State the reason for any charge-off of capital stock expense and specify the account charged.</p>					
Line No.	Class and Series of Stock (a)				Balance at End of Year (b)
1	NONE				
2					
3					
4					
5					
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11					
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21					
22	TOTAL				

Name of Respondent Cleco Power LLC	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/07/2015	Year/Period of Report End of 2014/Q4
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LONG-TERM DEBT (Account 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	Account 221 - Bonds		
2	Solid Waste Disposal Tax-Exempt Bonds, Series 2006 4.70%	60,000,000	1,529,955
3	Solid Waste Disposal Tax-Exempt Bonds, Series 2007, Reacquired in 2013	60,000,000	1,101,373
4	Solid Waste Disposal Tax-Exempt Bonds, Series 2008, Reacquired in 2011	32,000,000	462,600
5	Senior Notes 4.95%, due 2015	50,000,000	500,294
6	Senior Notes 4.95%, due 2015 Discount		149,500 D
7	Senior Notes 6.50%, due 2035	150,000,000	1,496,733
8	Senior Notes 6.50%, due 2035 Discount		1,135,500 D
9	Senior Notes 6.65%, due 2018	250,000,000	1,878,307
10	Senior Notes 6.65%, due 2018 Discount		892,500 D
11	Senior Notes 6.50%, due 2035	145,000,000	1,512,590
12	Senior Notes 6.50%, due 2035 Discount		4,631,300 D
13	Senior Notes 6.00%, due 2040	250,000,000	2,521,796
14	Senior Notes 6.00%, due 2040 Discount		2,755,000 D
15	Senior Notes 5.12%, due 2041	100,000,000	1,342,755
16	Senior Notes 4.33%, due 05/15/2027	50,000,000	225,239
17	Series A GO Zone bonds, variable	50,000,000	183,474
18	Series B GO Zone bonds, 4.25%, due 2038	50,000,000	11,858,446
19	Subtotal Account 221 - Bonds	1,247,000,000	34,177,362
20			
21	Account 222 - (Less) Reacquired Bonds		
22	Solid Waste Disposal Tax-Exempt Bonds, Series 2008	-32,000,000	
23	Solid Waste Disposal Tax-Exempt Bonds, Series 2007	-60,000,000	
24	Subtotal Account 222 - Reacquired Bonds	-92,000,000	
25			
26			
27			
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30			
31			
32			
33	TOTAL	1,415,600,000	37,561,850

Name of Respondent Cleco Power LLC	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/07/2015	Year/Period of Report End of 2014/Q4
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LONG-TERM DEBT (Account 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			
2	Account 223 - Advances from Associated Companies		
3	Cleco Katrina/Rita	180,600,000	3,194,053
4	Cleco Katrina/Rita Discount		166,428 D
5	Subtotal Account 223 - Advances from Associated Companies	180,600,000	3,360,481
6			
7	Account 224 - Other long-Term Debt		
8	Bank term loan, due 2015	60,000,000	24,007
9	Credit facility draws	20,000,000	
10	Subtotal Account 224 - Other long-Term Debt	80,000,000	24,007
11			
12	Commitment Fees - Interest		
13	Subtotal Commitment Fees - Interest		
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32			
33	TOTAL	1,415,600,000	37,561,850

Name of Respondent Cleco Power LLC	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/07/2015	Year/Period of Report End of 2014/Q4
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LONG-TERM DEBT (Account 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 debited to Account 428, Amortization and Expense, or credited to Account 429, Premium on Debt - Credit.
12. In a footnote, give explanatory (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) principle 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		Outstanding (Total amount outstanding without reduction for amounts held by respondent) (h)	Interest for Year Amount (i)	Line No.
		Date From (f)	Date To (g)			
						1
						2
03/06/2008	03/01/2020	03/06/2008	03/01/2020	92,808,023	5,551,089	3
						4
				92,808,023	5,551,089	5
						6
						7
03/28/2013	05/29/2015	03/28/2013	05/29/2015	35,000,000	303,566	8
				20,000,000		9
				55,000,000	303,566	10
						11
					425,416	12
					425,416	13
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				1,302,808,023	72,251,790	33

Name of Respondent Cleco Power LLC	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/07/2015	Year/Period of Report End of 2014/Q4
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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-1 of 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. State names of group member, tax assigned to each group member, and basis of allocation, assignment, or sharing of the consolidated tax among the group members.

3. A substitute page, designed to meet a particular need of a company, may be used as long as the data is consistent and meets the requirements of the above instructions. For electronic reporting purposes complete Line 27 and provide the substitute Page in the context of a footnote.

Line No.	Particulars (Details) (a)	Amount (b)
1	Net Income for the Year (Page 117)	154,315,565
2		
3		
4	Taxable Income Not Reported on Books	
5	Capitalized Interest	508,320
6	Contributin in Aid of Construction	3,992,985
7	Funded Storm Reserve Amortization and Interest	12,635,264
8	Sales Proceeds	464,810
9	Deductions Recorded on Books Not Deducted for Return	
10	Book Depreciation	123,407,710
11	Retirement Benefits	10,921,953
12	Barge Inventory	4,497,862
13	Other	48,298,899
14	Income Recorded on Books Not Included in Return	
15	Death Benefit	1,371
16	AFUDC Debt	1,580,351
17	AFUDC Equity	5,379,623
18	AMI Deferred Revenue Requirement	1,181,363
19	Deductions on Return Not Charged Against Book Income	
20	NOL	166,167,926
21	Tax Depreciation	161,456,164
22	Lignite Tax Depletion	990,772
23	Other	22,285,798
24		
25		
26		
27	Federal Tax Net Income	
28	Show Computation of Tax:	
29	Federal Income Tax at Statutory Rate (35%)	
30	Prior Year True Up	-196,934
31	Total Federal Income Tax Accrued	-196,934
32		
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Name of Respondent Cleco Power LLC	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/07/2015	Year/Period of Report End of 2014/Q4
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TAXES ACCRUED, PREPAID AND CHARGED DURING YEAR

1. Give particulars (details) of the combined prepaid and accrued tax accounts and show the total taxes charged to operations and other accounts during the year. Do not include gasoline and other sales taxes which have been charged to the accounts to which the taxed material was charged. If the actual, or estimated amounts of such taxes are know, show the amounts in a footnote and designate whether estimated or actual amounts.
2. Include on this page, taxes paid during the year and charged direct to final accounts, (not charged to prepaid or accrued taxes.) Enter the amounts in both columns (d) and (e). The balancing of this page is not affected by the inclusion of these taxes.
3. Include in column (d) taxes charged during the year, taxes charged to operations and other accounts through (a) accruals credited to taxes accrued, (b) amounts credited to proportions of prepaid taxes chargeable to current year, and (c) taxes paid and charged direct to operations or accounts other than accrued and prepaid tax accounts.
4. List the aggregate of each kind of tax in such manner that the total tax for each State and subdivision can readily be ascertained.

Line No.	Kind of Tax (See instruction 5) (a)	BALANCE AT BEGINNING OF YEAR		Taxes Charged During Year (d)	Taxes Paid During Year (e)	Adjustments (f)
		Taxes Accrued (Account 236) (b)	Prepaid Taxes (Include in Account 165) (c)			
1	STATE					
2	Unemployment (236003)	273		26,200	26,183	
3	Income Tax (236020)	3,453,466			256,972	-3,892,937
4	S'vision & Inspect (236060)	21,458		569,245	587,857	
5	Sales Tax (236330)	1,041,525		8,830,506	8,814,670	
6	Corporate Franchise (236070)	5,341,264		-2,359,529	3,700,000	
7	Other					
8	Subtotal	9,857,986		7,066,422	13,385,682	-3,892,937
9						
10	FEDERAL					
11	Unemployment (236001)	347		44,735	44,587	
12	FICA (236002)	2,728		6,110,055	6,095,906	
13	Income Tax (236010)	-6,213,127				6,213,126
14	Subtotal	-6,210,052		6,154,790	6,140,493	6,213,126
15						
16	Occupational Lic (165040)			323,775	323,775	
17	Ad Valorem (236050)	39,421		31,243,807	31,283,228	
18	City Franchise (236090)	2,918,001		14,475,361	14,569,854	
19	Subtotal	2,957,422		46,042,943	46,176,857	
20						
21	Payroll Taxes Charged to					
22	Capital/Billed to Others					
23						
24						
25						
26						
27						
28						
29						
30						
31						
32						
33						
34						
35						
36						
37						
38						
39						
40						
41	TOTAL	6,605,356		59,264,155	65,703,032	2,320,189

Name of Respondent Cleco Power LLC	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/07/2015	Year/Period of Report End of 2014/Q4
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TAXES ACCRUED, PREPAID AND CHARGED DURING YEAR (Continued)

5. If any tax (exclude Federal and State income taxes)- covers more then one year, show the required information separately for each tax year, identifying the year in column (a).
6. Enter all adjustments of the accrued and prepaid tax accounts in column (f) and explain each adjustment in a foot- note. Designate debit adjustments by parentheses.
7. Do not include on this page entries with respect to deferred income taxes or taxes collected through payroll deductions or otherwise pending transmittal of such taxes to the taxing authority.
8. Report in columns (i) through (l) how the taxes were distributed. Report in column (l) only the amounts charged to Accounts 408.1 and 409.1 pertaining to electric operations. Report in column (l) the amounts charged to Accounts 408.1 and 109.1 pertaining to other utility departments and amounts charged to Accounts 408.2 and 409.2. Also shown in column (l) the taxes charged to utility plant or other balance sheet accounts.
9. For any tax apportioned to more than one utility department or account, state in a footnote the basis (necessity) of apportioning such tax.

BALANCE AT END OF YEAR		DISTRIBUTION OF TAXES CHARGED				Line No.
(Taxes accrued Account 236) (g)	Prepaid Taxes (Incl. in Account 165) (h)	Electric (Account 408.1, 409.1) (i)	Extraordinary Items (Account 409.3) (j)	Adjustments to Ret. Earnings (Account 439) (k)	Other (l)	
						1
290		26,200				2
-696,443		-4,135,365				3
2,846		569,245				4
1,057,361					8,830,506	5
-718,265		-2,359,529				6
		2,797				7
-354,211		-5,896,652			8,830,506	8
						9
						10
495		44,735				11
16,877		6,194,867			-101,694	12
-1		-195,728				13
17,371		6,043,874			-101,694	14
						15
		323,775				16
		32,910,296				17
2,823,508		6,129,229				18
2,823,508		39,363,300				19
						20
						21
		-2,029,199				22
						23
						24
						25
						26
						27
						28
						29
						30
						31
						32
						33
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						40
2,486,668		37,481,323			8,728,812	41

Name of Respondent	This Report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/07/2015	Year/Period of Report 2014/Q4
Cleco Power LLC			
FOOTNOTE DATA			

Schedule Page: 262 Line No.: 3 Column: f

2013 state income tax true up - 2013 provision versus 2013 tax return	(591,717)
Settlement with taxing authorities	(3,569,125)
Sales tax correction	267,905
Total state tax true ups	(3,892,937)

Schedule Page: 262 Line No.: 13 Column: f

2013 federal income tax true up - 2013 provision versus 2013 tax return	(196,934)
Settlement with taxing authorities	6,410,060
Total federal tax true ups	6,213,126

Name of Respondent Cleco Power LLC		This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission		Date of Report (Mo, Da, Yr) 04/07/2015		Year/Period of Report End of 2014/Q4	
ACCUMULATED DEFERRED INVESTMENT TAX CREDITS (Account 255)							
Report below information applicable to Account 255. Where appropriate, segregate the balances and transactions by utility and nonutility operations. Explain by footnote any correction adjustments to the account balance shown in column (g). Include in column (i) the average period over which the tax credits are amortized.							
Line No.	Account Subdivisions (a)	Balance at Beginning of Year (b)	Deferred for Year		Allocations to Current Year's Income		Adjustments (g)
			Account No. (c)	Amount (d)	Account No. (e)	Amount (f)	
1	Electric Utility						
2	3%						
3	4%	74,889			411	14,249	
4	7%						
5	10%	5,068,821			411	968,423	
6							
7							
8	TOTAL	5,143,710				982,672	
9	Other (List separately and show 3%, 4%, 7%, 10% and TOTAL)						
10							
11							
12							
13							
14							
15							
16							
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Name of Respondent Cleco Power LLC		This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission		Date of Report (Mo, Da, Yr) 04/07/2015	Year/Period of Report End of 2014/Q4
ACCUMULATED DEFERRED INVESTMENT TAX CREDITS (Account 255) (continued)					
Balance at End of Year (h)	Average Period of Allocation to Income (i)	ADJUSTMENT EXPLANATION			Line No.
					1
					2
60,640	31.5				3
					4
4,100,398	31.5				5
					6
					7
4,161,038					8
					9
					10
					11
					12
					13
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Name of Respondent Cleco Power LLC	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/07/2015	Year/Period of Report End of 2014/Q4
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OTHER DEFERRED CREDITS (Account 253)

1. Report below the particulars (details) called for concerning other deferred credits.
2. For any deferred credit being amortized, show the period of amortization.
3. Minor items (5% of the Balance End of Year for Account 253 or amounts less than \$100,000, whichever is greater) may be grouped by classes.

Line No.	Description and Other Deferred Credits (a)	Balance at Beginning of Year (b)	DEBITS		Credits (e)	Balance at End of Year (f)
			Contra Account (c)	Amount (d)		
1	Def CRS-Miscellaneous (253001)	6,500,000		6,500,000		
2						
3	Def CRS-Gas Imbalance (253002)	7,284		6,833,887	7,043,540	216,937
4						
5	LEPA O&M Adv. Depo (253180)	1,441,283		39,416,797	40,542,271	2,566,757
6						
7	LPPA O&M Adv. Depo (253200)	5,621,891		84,243,183	83,541,474	4,920,182
8						
9	AEP O&M Adv. Depo (253220)	4,106,153		54,649,044	52,120,288	1,577,397
10						
11	Def CRS Trans Res. Depo (253400)	162,000		165,000	3,000	
12						
13						
14						
15						
16						
17						
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44						
45						
46						
47	TOTAL	17,838,611		191,807,911	183,250,573	9,281,273

Name of Respondent Cleco Power LLC	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/07/2015	Year/Period of Report End of 2014/Q4
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ACCUMULATED DEFERRED INCOME TAXES - ACCELERATED AMORTIZATION PROPERTY (Account 281)

1. Report the information called for below concerning the respondent's accounting for deferred income taxes rating to amortizable property.
2. For other (Specify),include deferrals relating to other income and deductions.

Line No.	Account (a)	Balance at Beginning of Year (b)	CHANGES DURING YEAR	
			Amounts Debited to Account 410.1 (c)	Amounts Credited to Account 411.1 (d)
1	Accelerated Amortization (Account 281)			
2	Electric			
3	Defense Facilities			
4	Pollution Control Facilities			
5	Other (provide details in footnote):			
6				
7				
8	TOTAL Electric (Enter Total of lines 3 thru 7)			
9	Gas			
10	Defense Facilities			
11	Pollution Control Facilities			
12	Other (provide details in footnote):			
13				
14				
15	TOTAL Gas (Enter Total of lines 10 thru 14)			
16				
17	TOTAL (Acct 281) (Total of 8, 15 and 16)			
18	Classification of TOTAL			
19	Federal Income Tax			
20	State Income Tax			
21	Local Income Tax			

NOTES

ACCUMULATED DEFERRED INCOME TAXES _ ACCELERATED AMORTIZATION PROPERTY (Account 281) (Continued)

3. Use footnotes as required.

CHANGES DURING YEAR		ADJUSTMENTS				Balance at End of Year (k)	Line No.
Amounts Debited to Account 410.2 (e)	Amounts Credited to Account 411.2 (f)	Debits		Credits			
		Account Credited (g)	Amount (h)	Account Debited (i)	Amount (j)		
							1
							2
							3
							4
							5
							6
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NOTES (Continued)

Name of Respondent Cleco Power LLC	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/07/2015	Year/Period of Report End of 2014/Q4
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ACCUMULATED DEFERRED INCOME TAXES - OTHER PROPERTY (Account 282)

1. Report the information called for below concerning the respondent's accounting for deferred income taxes rating to property not subject to accelerated amortization
2. For other (Specify),include deferrals relating to other income and deductions.

Line No.	Account (a)	Balance at Beginning of Year (b)	CHANGES DURING YEAR	
			Amounts Debited to Account 410.1 (c)	Amounts Credited to Account 411.1 (d)
1	Account 282			
2	Electric	1,009,188,795	30,977,561	
3	Gas			
4				
5	TOTAL (Enter Total of lines 2 thru 4)	1,009,188,795	30,977,561	
6				
7				
8				
9	TOTAL Account 282 (Enter Total of lines 5 thru 8)	1,009,188,795	30,977,561	
10	Classification of TOTAL			
11	Federal Income Tax	859,525,273	19,271,501	
12	State Income Tax	149,663,522	11,706,060	
13	Local Income Tax			

NOTES

Name of Respondent Cleco Power LLC	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/07/2015	Year/Period of Report End of 2014/Q4
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ACCUMULATED DEFERRED INCOME TAXES - OTHER PROPERTY (Account 282) (Continued)

3. Use footnotes as required.

CHANGES DURING YEAR		ADJUSTMENTS				Balance at End of Year (k)	Line No.
Amounts Debited to Account 410.2 (e)	Amounts Credited to Account 411.2 (f)	Debits		Credits			
		Account Credited (g)	Amount (h)	Account Debited (i)	Amount (j)		
							1
		253, 219	253,829,539	182	290,848,522	1,077,185,339	2
							3
							4
			253,829,539		290,848,522	1,077,185,339	5
							6
							7
							8
			253,829,539		290,848,522	1,077,185,339	9
							10
		253, 219	225,011,573	182	256,188,001	909,973,202	11
		253, 219	28,817,966	182	34,660,521	167,212,137	12
							13

NOTES (Continued)

Name of Respondent	This Report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/07/2015	Year/Period of Report 2014/Q4
Cleco Power LLC			
FOOTNOTE DATA			

Schedule Page: 274 Line No.: 9 Column: b

FAS 109 Adjustment (229,172,556)
FAS 106 Adjustment 8,606,436

Schedule Page: 274 Line No.: 9 Column: k

FAS 109 Adjustment (234,369,575)
FAS 106 Adjustment 10,301,067

ACCUMULATED DEFERRED INCOME TAXES - OTHER (Account 283)

1. Report the information called for below concerning the respondent's accounting for deferred income taxes relating to amounts recorded in Account 283.

2. For other (Specify),include deferrals relating to other income and deductions.

Line No.	Account (a)	Balance at Beginning of Year (b)	CHANGES DURING YEAR	
			Amounts Debited to Account 410.1 (c)	Amounts Credited to Account 411.1 (d)
1	Account 283			
2	Electric			
3				
4				
5				
6				
7				
8				
9	TOTAL Electric (Total of lines 3 thru 8)			
10	Gas			
11				
12				
13				
14				
15				
16				
17	TOTAL Gas (Total of lines 11 thru 16)			
18				
19	TOTAL (Acct 283) (Enter Total of lines 9, 17 and 18)			
20	Classification of TOTAL			
21	Federal Income Tax			
22	State Income Tax			
23	Local Income Tax			

NOTES

Name of Respondent Cleco Power LLC	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/07/2015	Year/Period of Report End of 2014/Q4
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ACCUMULATED DEFERRED INCOME TAXES - OTHER (Account 283) (Continued)

3. Provide in the space below explanations for Page 276 and 277. Include amounts relating to insignificant items listed under Other.
 4. Use footnotes as required.

CHANGES DURING YEAR		ADJUSTMENTS				Balance at End of Year (k)	Line No.
Amounts Debited to Account 410.2 (e)	Amounts Credited to Account 411.2 (f)	Debits		Credits			
		Account Credited (g)	Amount (h)	Account Debited (i)	Amount (j)		
							1
							2
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NOTES (Continued)

Name of Respondent Cleco Power LLC		This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission		Date of Report (Mo, Da, Yr) 04/07/2015		Year/Period of Report End of 2014/Q4	
OTHER REGULATORY LIABILITIES (Account 254)							
1. Report below the particulars (details) called for concerning other regulatory liabilities, including rate order docket number, if applicable. 2. Minor items (5% of the Balance in Account 254 at end of period, or amounts less than \$100,000 which ever is less), may be grouped by classes. 3. For Regulatory Liabilities being amortized, show period of amortization.							
Line No.	Description and Purpose of Other Regulatory Liabilities (a)	Balance at Beginning of Current Quarter/Year (b)	DEBITS		Credits (e)	Balance at End of Current Quarter/Year (f)	
			Account Credited (c)	Amount (d)			
1	FASB REGULATORY LIABILITY						
2							
3	ITC - Deferred Tax	2,893,409	190	630,451		2,262,958	
4	State Reg Asset - Deferred Tax	1,719,767	190	1,593		1,718,174	
5	State Reg Asset - Deferred Tax UTP	(6,769,033)	190	235,721	7,501,886	497,132	
6	Storm Surcredit	14,488,987	190	15,860,119	5,147,962	3,776,830	
7	ADIT Surcredit	64,202,528	190	65,483,481	1,280,953		
8	Corporate Franchise Tax (Amortized over 0.5 yrs)		182		294,273	294,273	
9	PPA True-up (Amortized over 0.5 yrs)		441		624,000	624,000	
10							
11							
12							
13							
14							
15							
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36							
37							
38							
39							
40							
41	TOTAL	76,535,658		82,211,365	14,849,074	9,173,367	

Name of Respondent Cleco Power LLC	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/07/2015	Year/Period of Report End of 2014/Q4
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ELECTRIC OPERATING REVENUES (Account 400)

- The following instructions generally apply to the annual version of these pages. Do not report quarterly data in columns (c), (e), (f), and (g). Unbilled revenues and MWH related to unbilled revenues need not be reported separately as required in the annual version of these pages.
- Report below operating revenues for each prescribed account, and manufactured gas revenues in total.
- Report number of customers, columns (f) and (g), on the basis of meters, in addition to the number of flat rate accounts; except that where separate meter readings are added for billing purposes, one customer should be counted for each group of meters added. The -average number of customers means the average of twelve figures at the close of each month.
- If increases or decreases from previous period (columns (c),(e), and (g)), are not derived from previously reported figures, explain any inconsistencies in a footnote.
- Disclose amounts of \$250,000 or greater in a footnote for accounts 451, 456, and 457.2.

Line No.	Title of Account (a)	Operating Revenues Year to Date Quarterly/Annual (b)	Operating Revenues Previous year (no Quarterly) (c)
1	Sales of Electricity		
2	(440) Residential Sales	440,488,081	439,463,849
3	(442) Commercial and Industrial Sales		
4	Small (or Comm.) (See Instr. 4)	291,882,850	291,760,609
5	Large (or Ind.) (See Instr. 4)	167,687,200	175,673,139
6	(444) Public Street and Highway Lighting	4,365,288	4,332,038
7	(445) Other Sales to Public Authorities	10,899,503	11,383,612
8	(446) Sales to Railroads and Railways		
9	(448) Interdepartmental Sales		
10	TOTAL Sales to Ultimate Consumers	915,322,922	922,613,247
11	(447) Sales for Resale	302,925,046	121,446,381
12	TOTAL Sales of Electricity	1,218,247,968	1,044,059,628
13	(Less) (449.1) Provision for Rate Refunds	23,530,199	1,836,366
14	TOTAL Revenues Net of Prov. for Refunds	1,194,717,769	1,042,223,262
15	Other Operating Revenues		
16	(450) Forfeited Discounts	8,116,001	7,907,879
17	(451) Miscellaneous Service Revenues	4,159,715	3,561,649
18	(453) Sales of Water and Water Power		
19	(454) Rent from Electric Property	5,618,157	5,578,957
20	(455) Interdepartmental Rents	1,326,488	1,528,735
21	(456) Other Electric Revenues	24,356,593	6,674,221
22	(456.1) Revenues from Transmission of Electricity of Others	29,935,299	28,347,424
23	(457.1) Regional Control Service Revenues		
24	(457.2) Miscellaneous Revenues		
25	(456) Unbilled Revenues		
26	TOTAL Other Operating Revenues	73,512,253	53,598,865
27	TOTAL Electric Operating Revenues	1,268,230,022	1,095,822,127

Name of Respondent Cleco Power LLC		This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission		Date of Report (Mo, Da, Yr) 04/07/2015	Year/Period of Report End of 2014/Q4
ELECTRIC OPERATING REVENUES (Account 400)					
<p>6. Commercial and industrial Sales, Account 442, may be classified according to the basis of classification (Small or Commercial, and Large or Industrial) regularly used by the respondent if such basis of classification is not generally greater than 1000 Kw of demand. (See Account 442 of the Uniform System of Accounts. Explain basis of classification in a footnote.)</p> <p>7. See pages 108-109, Important Changes During Period, for important new territory added and important rate increase or decreases.</p> <p>8. For Lines 2,4,5,and 6, see Page 304 for amounts relating to unbilled revenue by accounts.</p> <p>9. Include unmetered sales. Provide details of such Sales in a footnote.</p>					
MEGAWATT HOURS SOLD				AVG.NO. CUSTOMERS PER MONTH	
Year to Date Quarterly/Annual (d)	Amount Previous year (no Quarterly) (e)	Current Year (no Quarterly) (f)	Previous Year (no Quarterly) (g)	Line No.	
				1	
3,783,176	3,714,199	243,592	242,506	2	
				3	
2,689,364	2,671,929	38,409	38,150	4	
2,212,028	2,321,554	589	600	5	
29,506	29,752	83	83	6	
100,046	104,146	2,850	2,843	7	
				8	
				9	
8,814,120	8,841,580	285,523	284,182	10	
13,243,792	2,274,152	6	6	11	
22,057,912	11,115,732	285,529	284,188	12	
				13	
22,057,912	11,115,732	285,529	284,188	14	
<p>Line 12, column (b) includes \$ 7,439,679 of unbilled revenues.</p> <p>Line 12, column (d) includes 171,490 MWH relating to unbilled revenues</p>					

Name of Respondent	This Report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/07/2015	Year/Period of Report 2014/Q4
Cleco Power LLC			
FOOTNOTE DATA			

Schedule Page: 300 Line No.: 17 Column: b

Cash Connect Fees	1,500,740
Cash Reconnect Fees	2,260,700
Non Sufficient Funds Check Fees	339,450
Tampering Fees	20,930
Other	37,895
Account 451 Total	4,159,715

Schedule Page: 300 Line No.: 17 Column: c

Cash Connect Fees	1,486,061
Cash Reconnect Fees	1,669,748
Non Sufficient Funds Check Fees	317,216
Tampering Fees	51,035
Other	37,589
Account 451 Total	3,561,649

Schedule Page: 300 Line No.: 21 Column: b

Unbilled Revenue	7,439,679
Unbilled Trans Revenue Base	375,573
Interconnection Study	0
Other Electric Revenues	1,044,292
Other Operating Revenue	70,394
Other Transmission Revenue	15,426,655
Account 456.1 Total	24,356,593

Schedule Page: 300 Line No.: 21 Column: c

Unbilled Revenue	3,161,230
Unbilled Trans Revenue Base	1,822,558
Interconnection Study	10,000
Other Electric Revenues	1,547,715
Other Operating Revenue	132,718
Account 456.1 Total	6,674,221

Name of Respondent Cleco Power LLC	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/07/2015	Year/Period of Report End of 2014/Q4
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ELECTRIC OPERATING REVENUES (Account 400)

- The following instructions generally apply to the annual version of these pages. Do not report quarterly data in columns (c), (e), (f), and (g). Unbilled revenues and MWH related to unbilled revenues need not be reported separately as required in the annual version of these pages.
- Report below operating revenues for each prescribed account, and manufactured gas revenues in total.
- Report number of customers, columns (f) and (g), on the basis of meters, in addition to the number of flat rate accounts; except that where separate meter readings are added for billing purposes, one customer should be counted for each group of meters added. The -average number of customers means the average of twelve figures at the close of each month.
- If increases or decreases from previous period (columns (c),(e), and (g)), are not derived from previously reported figures, explain any inconsistencies in a footnote.
- Disclose amounts of \$250,000 or greater in a footnote for accounts 451, 456, and 457.2.

Line No.	Title of Account (a)	Operating Revenues Year to Date Quarterly/Annual (b)	Operating Revenues Previous year (no Quarterly) (c)
1	Sales of Electricity		
2	(440) Residential Sales	440,488,081	439,463,849
3	(442) Commercial and Industrial Sales		
4	Small (or Comm.) (See Instr. 4)	291,882,850	291,760,609
5	Large (or Ind.) (See Instr. 4)	167,687,200	175,673,139
6	(444) Public Street and Highway Lighting	4,365,288	4,332,038
7	(445) Other Sales to Public Authorities	10,899,503	11,383,612
8	(446) Sales to Railroads and Railways		
9	(448) Interdepartmental Sales		
10	TOTAL Sales to Ultimate Consumers	915,322,922	922,613,247
11	(447) Sales for Resale	302,925,046	121,446,381
12	TOTAL Sales of Electricity	1,218,247,968	1,044,059,628
13	(Less) (449.1) Provision for Rate Refunds	23,530,199	1,836,366
14	TOTAL Revenues Net of Prov. for Refunds	1,194,717,769	1,042,223,262
15	Other Operating Revenues		
16	(450) Forfeited Discounts	8,116,001	7,907,879
17	(451) Miscellaneous Service Revenues	4,159,715	3,561,649
18	(453) Sales of Water and Water Power		
19	(454) Rent from Electric Property	5,618,157	5,578,957
20	(455) Interdepartmental Rents	1,326,488	1,528,735
21	(456) Other Electric Revenues	24,356,593	6,674,221
22	(456.1) Revenues from Transmission of Electricity of Others	29,935,299	28,347,424
23	(457.1) Regional Control Service Revenues		
24	(457.2) Miscellaneous Revenues		
25	(456) Unbilled Revenues		
26	TOTAL Other Operating Revenues	73,512,253	53,598,865
27	TOTAL Electric Operating Revenues	1,268,230,022	1,095,822,127

Name of Respondent Cleco Power LLC		This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission		Date of Report (Mo, Da, Yr) 04/07/2015	Year/Period of Report End of 2014/Q4
ELECTRIC OPERATING REVENUES (Account 400)					
<p>6. Commercial and industrial Sales, Account 442, may be classified according to the basis of classification (Small or Commercial, and Large or Industrial) regularly used by the respondent if such basis of classification is not generally greater than 1000 Kw of demand. (See Account 442 of the Uniform System of Accounts. Explain basis of classification in a footnote.)</p> <p>7. See pages 108-109, Important Changes During Period, for important new territory added and important rate increase or decreases.</p> <p>8. For Lines 2,4,5,and 6, see Page 304 for amounts relating to unbilled revenue by accounts.</p> <p>9. Include unmetered sales. Provide details of such Sales in a footnote.</p>					
MEGAWATT HOURS SOLD				AVG.NO. CUSTOMERS PER MONTH	
Year to Date Quarterly/Annual (d)	Amount Previous year (no Quarterly) (e)	Current Year (no Quarterly) (f)	Previous Year (no Quarterly) (g)	Line No.	
				1	
3,783,176	3,714,199	243,592	242,506	2	
				3	
2,689,364	2,671,929	38,409	38,150	4	
2,212,028	2,321,554	589	600	5	
29,506	29,752	83	83	6	
100,046	104,146	2,850	2,843	7	
				8	
				9	
8,814,120	8,841,580	285,523	284,182	10	
13,243,792	2,274,152	6	6	11	
22,057,912	11,115,732	285,529	284,188	12	
				13	
22,057,912	11,115,732	285,529	284,188	14	
<p>Line 12, column (b) includes \$ 7,439,679 of unbilled revenues.</p> <p>Line 12, column (d) includes 171,490 MWH relating to unbilled revenues</p>					

Name of Respondent	This Report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/07/2015	Year/Period of Report 2014/Q4
Cleco Power LLC			
FOOTNOTE DATA			

Schedule Page: 300 Line No.: 17 Column: b

Cash Connect Fees	1,500,740
Cash Reconnect Fees	2,260,700
Non Sufficient Funds Check Fees	339,450
Tampering Fees	20,930
Other	37,895
Account 451 Total	4,159,715

Schedule Page: 300 Line No.: 17 Column: c

Cash Connect Fees	1,486,061
Cash Reconnect Fees	1,669,748
Non Sufficient Funds Check Fees	317,216
Tampering Fees	51,035
Other	37,589
Account 451 Total	3,561,649

Schedule Page: 300 Line No.: 21 Column: b

Unbilled Revenue	7,439,679
Unbilled Trans Revenue Base	375,573
Interconnection Study	0
Other Electric Revenues	1,044,292
Other Operating Revenue	70,394
Other Transmission Revenue	15,426,655
Account 456.1 Total	24,356,593

Schedule Page: 300 Line No.: 21 Column: c

Unbilled Revenue	3,161,230
Unbilled Trans Revenue Base	1,822,558
Interconnection Study	10,000
Other Electric Revenues	1,547,715
Other Operating Revenue	132,718
Account 456.1 Total	6,674,221

Name of Respondent Cleco Power LLC	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/07/2015	Year/Period of Report End of 2014/Q4
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REGIONAL TRANSMISSION SERVICE REVENUES (Account 457.1)
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1. The respondent shall report below the revenue collected for each service (i.e., control area administration, market administration, etc.) performed pursuant to a Commission approved tariff. All amounts separately billed must be detailed below.

Line No.	Description of Service (a)	Balance at End of Quarter 1 (b)	Balance at End of Quarter 2 (c)	Balance at End of Quarter 3 (d)	Balance at End of Year (e)
1					
2					
3					
4					
5					
6					
7					
8					
9					
10					
11					
12					
13					
14					
15					
16					
17					
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33					
34					
35					
36					
37					
38					
39					
40					
41					
42					
43					
44					
45					
46	TOTAL				

Name of Respondent Cleco Power LLC	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/07/2015	Year/Period of Report End of 2014/Q4
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SALES OF ELECTRICITY BY RATE SCHEDULES

- Report below for each rate schedule in effect during the year the MWh of electricity sold, revenue, average number of customer, average Kwh per customer, and average revenue per Kwh, excluding date for Sales for Resale which is reported on Pages 310-311.
- Provide a subheading and total for each prescribed operating revenue account in the sequence followed in "Electric Operating Revenues," Page 300-301. If the sales under any rate schedule are classified in more than one revenue account, List the rate schedule and sales data under each applicable revenue account subheading.
- Where the same customers are served under more than one rate schedule in the same revenue account classification (such as a general residential schedule and an off peak water heating schedule), the entries in column (d) for the special schedule should denote the duplication in number of reported customers.
- The average number of customers should be the number of bills rendered during the year divided by the number of billing periods during the year (12 if all billings are made monthly).
- For any rate schedule having a fuel adjustment clause state in a footnote the estimated additional revenue billed pursuant thereto.
- Report amount of unbilled revenue as of end of year for each applicable revenue account subheading.

Line No.	Number and Title of Rate schedule (a)	MWh Sold (b)	Revenue (c)	Average Number of Customers (d)	KWh of Sales Per Customer (e)	Revenue Per KWh Sold (f)
1	(440) Residential Sales					
2	100's RS	3,758,460	435,468,853	242,957	15,470	0.1159
3	400's, 500's OLS	24,716	5,019,228	635	38,923	0.2031
4	Misc					
5	Total	3,783,176	440,488,081	243,592	15,531	0.1164
6						
7	(442)Commercial and Industrial					
8	200's GS	3,529,882	350,278,695	34,618	101,967	0.0992
9	300's LPS	1,037,297	69,323,183	5	207,459,400	0.0668
10	600's SCS	302,598	34,460,700	883	342,693	0.1139
11	400's, 500's,730 OLS	31,496	5,491,791	7	4,499,429	0.1744
12	Misc	119	15,682	3,484	34	0.1318
13	Total	4,901,392	459,570,051	38,997	125,686	0.0938
14						
15	(444) Public St. & H'way Lighting					
16	400's , 500's OLS	29,506	4,365,288	83	355,494	0.1479
17	Total	29,506	4,365,288	83	355,494	0.1479
18						
19	(445) Other Sales to P. Authoriti					
20	200's GS	166	21,553	4	41,500	0.1298
21	600's SCS					
22	700-725 MGS	97,898	10,543,314	2,672	36,638	0.1077
23	400's,500's 730 OLS	1,982	334,636	174	11,391	0.1688
24	Misc					
25	Total	100,046	10,899,503	2,850	35,104	0.1089
26						
27						
28						
29						
30						
31						
32						
33						
34						
35						
36						
37						
38						
39						
40						
41	TOTAL Billed	8,814,120	915,322,922	285,523	30,870	0.1038
42	Total Unbilled Rev.(See Instr. 6)	171,490	0	0	0	0.0000
43	TOTAL	8,985,610	915,322,922	285,523	31,471	0.1019

Name of Respondent Cleco Power LLC	This Report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/07/2015	Year/Period of Report 2014/Q4
FOOTNOTE DATA			

Schedule Page: 304 Line No.: 41 Column: c

Number and Title of Rate
Schedule

Fuel
Revenue

(440) Residential Sales

100's RS	\$137,711,558
400's, 500's OLS	\$908,996
Misc.	\$0
Sub-total	\$138,620,554
Reclassify Interest on FCA	\$0
TOTAL	\$138,620,554

(442) Commercial & Industrial

200's GS	\$128,837,625
300's LPS	\$36,333,187
600's SCS	\$11,144,365
400's, 500's, 730 OLS	\$1,155,123
Misc.	\$4,496
Sub-total	\$177,474,797
Reclassify Interest on FCA	\$0
TOTAL	\$177,474,797

(444) Public Street & Highway Lighting System

400's, 500's OLS	\$1,077,855
Reclassify Interest on FCA	\$0
TOTAL	\$1,077,855

**(445) Other Sales To Public
Authorities**

200's GS	\$6,101
600's SCS	\$3
700-725 MGS	\$3,591,852
400's, 500's, 730 OLS	\$70,250
Misc.	\$0
Sub-total	\$3,668,206
Reclassify Interest on FCA	\$0
TOTAL	\$3,668,206

Total Billed	\$320,841,412
Total Interest Reclassification on FCA	\$0
TOTAL	\$320,841,412

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SALES FOR RESALE (Account 447)

1. Report all sales for resale (i.e., sales to purchasers other than ultimate consumers) transacted on a settlement basis other than power exchanges during the year. Do not report exchanges of electricity (i.e., transactions involving a balancing of debits and credits for energy, capacity, etc.) and any settlements for imbalanced exchanges on this schedule. Power exchanges must be reported on the Purchased Power schedule (Page 326-327).

2. Enter the name of the purchaser in column (a). Do not abbreviate or truncate the name or use acronyms. Explain in a footnote any ownership interest or affiliation the respondent has with the purchaser.

3. In column (b), enter a Statistical Classification Code based on the original contractual terms and conditions of the service as follows:
 RQ - for requirements service. Requirements service is service which the supplier plans to provide on an ongoing basis (i.e., the supplier includes projected load for this service in its system resource planning). In addition, the reliability of requirements service must be the same as, or second only to, the supplier's service to its own ultimate consumers.
 LF - for long-term service. "Long-term" means five years or Longer and "firm" means that service cannot be interrupted for economic reasons and is intended to remain reliable even under adverse conditions (e.g., the supplier must attempt to buy emergency energy from third parties to maintain deliveries of LF service). This category should not be used for Long-term firm service which meets the definition of RQ service. For all transactions identified as LF, provide in a footnote the termination date of the contract defined as the earliest date that either buyer or setter can unilaterally get out of the contract.
 IF - for intermediate-term firm service. The same as LF service except that "intermediate-term" means longer than one year but Less than five years.
 SF - for short-term firm service. Use this category for all firm services where the duration of each period of commitment for service is one year or less.
 LU - for Long-term service from a designated generating unit. "Long-term" means five years or Longer. The availability and reliability of service, aside from transmission constraints, must match the availability and reliability of designated unit.
 IU - for intermediate-term service from a designated generating unit. The same as LU service except that "intermediate-term" means Longer than one year but Less than five years.

Line No.	Name of Company or Public Authority (Footnote Affiliations) (a)	Statistical Classification (b)	FERC Rate Schedule or Tariff Number (c)	Average Monthly Billing Demand (MW) (d)	Actual Demand (MW)	
					Average Monthly NCP Demand (e)	Average Monthly CP Demand (f)
1	Town of Boyce	RQ	Market Based Rate	1.6	1.4	
2	Valley Cooperative	RQ	Rate Schedule 25	180.2	180.2	
3	City of St. Martinville	RQ	Market Based Rate	14.5	12.5	
4	City of Natchitoches	RQ	Market Based Rate	60.0	50.4	
5	City of Abbeville	RQ	Market Based Rate	33.0	24.0	
6	Mississippi Delta Entergy Authority	RQ	Market Based Rate	58.3	57.1	
7	Dixie Electric Membership Cooperative	RQ	Market Based Rate	532.8	532.8	
8	Biomass Asset Recovery	RQ	LPSC Dkt U-31792			
9	FCA Interest	RQ				
10						
11	City of Alexandria	OS				
12	Midcontinent Independent System Operator	OS				
13						
14						
	Subtotal RQ			0	0	0
	Subtotal non-RQ			0	0	0
	Total			0	0	0

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SALES FOR RESALE (Account 447) (Continued)

OS - for other service. use this category only for those services which cannot be placed in the above-defined categories, such as all non-firm service regardless of the Length of the contract and service from designated units of Less than one year. Describe the nature of the service in a footnote.

AD - for Out-of-period adjustment. Use this code for any accounting adjustments or "true-ups" for service provided in prior reporting years. Provide an explanation in a footnote for each adjustment.

4. Group requirements RQ sales together and report them starting at line number one. After listing all RQ sales, enter "Subtotal - RQ" in column (a). The remaining sales may then be listed in any order. Enter "Subtotal-Non-RQ" in column (a) after this Listing. Enter "Total" in column (a) as the Last Line of the schedule. Report subtotals and total for columns (9) through (k)

5. In Column (c), identify the FERC Rate Schedule or Tariff Number. On separate Lines, List all FERC rate schedules or tariffs under which service, as identified in column (b), is provided.

6. For requirements RQ sales and any type of-service involving demand charges imposed on a monthly (or Longer) basis, enter the average monthly billing demand in column (d), the average monthly non-coincident peak (NCP) demand in column (e), and the average monthly coincident peak (CP)

demand in column (f). For all other types of service, enter NA in columns (d), (e) and (f). Monthly NCP demand is the maximum metered hourly (60-minute integration) demand in a month. Monthly CP demand is the metered demand during the hour (60-minute integration) in which the supplier's system reaches its monthly peak. Demand reported in columns (e) and (f) must be in megawatts. Footnote any demand not stated on a megawatt basis and explain.

7. Report in column (g) the megawatt hours shown on bills rendered to the purchaser.

8. Report demand charges in column (h), energy charges in column (i), and the total of any other types of charges, including out-of-period adjustments, in column (j). Explain in a footnote all components of the amount shown in column (j). Report in column (k) the total charge shown on bills rendered to the purchaser.

9. The data in column (g) through (k) must be subtotaled based on the RQ/Non-RQ grouping (see instruction 4), and then totaled on the Last -line of the schedule. The "Subtotal - RQ" amount in column (g) must be reported as Requirements Sales For Resale on Page 401, line 23. The "Subtotal - Non-RQ" amount in column (g) must be reported as Non-Requirements Sales For Resale on Page 401, line 24.

10. Footnote entries as required and provide explanations following all required data.

MegaWatt Hours Sold (g)	REVENUE			Total (\$) (h+i+j) (k)	Line No.
	Demand Charges (\$) (h)	Energy Charges (\$) (i)	Other Charges (\$) (j)		
6,811	177,137	229,142	4,800	411,079	1
709,521	28,739,572	27,129,091	4,800	55,873,463	2
63,678	1,299,541	2,826,296	4,800	4,130,637	3
292,959	5,925,600	10,753,081	22,800	16,701,481	4
11,450	254,430	420,744		675,174	5
279,187	3,730,810	7,403,395		11,134,205	6
1,509,458	24,034,269	57,347,466		81,381,735	7
		21,335		21,335	8
					9
					10
513,138	3,252,500	22,787,696		26,040,196	11
9,857,590		106,555,741		106,555,741	12
					13
					14
2,873,064	64,161,359	106,130,550	37,200	170,329,109	
10,370,728	3,252,500	129,343,437	0	132,595,937	
13,243,792	67,413,859	235,473,987	37,200	302,925,046	

Name of Respondent	This Report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/07/2015	Year/Period of Report 2014/Q4
Cleco Power LLC			
FOOTNOTE DATA			

Schedule Page: 310 Line No.: 1 Column: j

This amount represents customer charges.

Schedule Page: 310 Line No.: 2 Column: j

This amount represents customer charges.

Schedule Page: 310 Line No.: 3 Column: j

This amount represents customer charges.

Schedule Page: 310 Line No.: 4 Column: j

This amount represents \$4,800 of customer charges, and \$18,000 of SWAP administration fees.

Name of Respondent Cleco Power LLC	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/07/2015	Year/Period of Report End of 2014/Q4
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ELECTRIC OPERATION AND MAINTENANCE EXPENSES

If the amount for previous year is not derived from previously reported figures, explain in footnote.

Line No.	Account (a)	Amount for Current Year (b)	Amount for Previous Year (c)
1	1. POWER PRODUCTION EXPENSES		
2	A. Steam Power Generation		
3	Operation		
4	(500) Operation Supervision and Engineering	1,753,187	1,338,123
5	(501) Fuel	336,667,120	326,559,951
6	(502) Steam Expenses	5,881,763	5,099,329
7	(503) Steam from Other Sources		
8	(Less) (504) Steam Transferred-Cr.		
9	(505) Electric Expenses	5,719,376	4,567,497
10	(506) Miscellaneous Steam Power Expenses	8,098,769	6,522,260
11	(507) Rents		
12	(509) Allowances	-212	2,308
13	TOTAL Operation (Enter Total of Lines 4 thru 12)	358,120,003	344,089,468
14	Maintenance		
15	(510) Maintenance Supervision and Engineering	5,560,381	4,510,970
16	(511) Maintenance of Structures	3,379,120	2,623,445
17	(512) Maintenance of Boiler Plant	22,596,811	25,293,205
18	(513) Maintenance of Electric Plant	25,284,646	16,824,886
19	(514) Maintenance of Miscellaneous Steam Plant	11,101,285	8,871,526
20	TOTAL Maintenance (Enter Total of Lines 15 thru 19)	67,922,243	58,124,032
21	TOTAL Power Production Expenses-Steam Power (Entr Tot lines 13 & 20)	426,042,246	402,213,500
22	B. Nuclear Power Generation		
23	Operation		
24	(517) Operation Supervision and Engineering		
25	(518) Fuel		
26	(519) Coolants and Water		
27	(520) Steam Expenses		
28	(521) Steam from Other Sources		
29	(Less) (522) Steam Transferred-Cr.		
30	(523) Electric Expenses		
31	(524) Miscellaneous Nuclear Power Expenses		
32	(525) Rents		
33	TOTAL Operation (Enter Total of lines 24 thru 32)		
34	Maintenance		
35	(528) Maintenance Supervision and Engineering		
36	(529) Maintenance of Structures		
37	(530) Maintenance of Reactor Plant Equipment		
38	(531) Maintenance of Electric Plant		
39	(532) Maintenance of Miscellaneous Nuclear Plant		
40	TOTAL Maintenance (Enter Total of lines 35 thru 39)		
41	TOTAL Power Production Expenses-Nuc. Power (Entr tot lines 33 & 40)		
42	C. Hydraulic Power Generation		
43	Operation		
44	(535) Operation Supervision and Engineering		
45	(536) Water for Power		
46	(537) Hydraulic Expenses		
47	(538) Electric Expenses		
48	(539) Miscellaneous Hydraulic Power Generation Expenses		
49	(540) Rents		
50	TOTAL Operation (Enter Total of Lines 44 thru 49)		
51	C. Hydraulic Power Generation (Continued)		
52	Maintenance		
53	(541) Maintenance Supervision and Engineering		
54	(542) Maintenance of Structures		
55	(543) Maintenance of Reservoirs, Dams, and Waterways		
56	(544) Maintenance of Electric Plant		
57	(545) Maintenance of Miscellaneous Hydraulic Plant		
58	TOTAL Maintenance (Enter Total of lines 53 thru 57)		
59	TOTAL Power Production Expenses-Hydraulic Power (tot of lines 50 & 58)		

Line No.	Account (a)	Amount for Current Year (b)	Amount for Previous Year (c)
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Line No.	Account (a)	Amount for Current Year (b)	Amount for Previous Year (c)
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Name of Respondent Cleco Power LLC		This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission		Date of Report (Mo, Da, Yr) 04/07/2015	Year/Period of Report End of 2014/Q4
ELECTRIC OPERATION AND MAINTENANCE EXPENSES (Continued)					
If the amount for previous year is not derived from previously reported figures, explain in footnote.					
Line No.	Account (a)	Amount for Current Year (b)		Amount for Previous Year (c)	
165	6. CUSTOMER SERVICE AND INFORMATIONAL EXPENSES				
166	Operation				
167	(907) Supervision				
168	(908) Customer Assistance Expenses	3,949,076		3,833,911	
169	(909) Informational and Instructional Expenses	707,207		852,731	
170	(910) Miscellaneous Customer Service and Informational Expenses	1,254,711		1,232,709	
171	TOTAL Customer Service and Information Expenses (Total 167 thru 170)	5,910,994		5,919,351	
172	7. SALES EXPENSES				
173	Operation				
174	(911) Supervision	1,696,720		1,901,955	
175	(912) Demonstrating and Selling Expenses	3,103,899		2,602,209	
176	(913) Advertising Expenses	8,050		708	
177	(916) Miscellaneous Sales Expenses	25,771		23,813	
178	TOTAL Sales Expenses (Enter Total of lines 174 thru 177)	4,834,440		4,528,685	
179	8. ADMINISTRATIVE AND GENERAL EXPENSES				
180	Operation				
181	(920) Administrative and General Salaries	48,096,499		45,382,163	
182	(921) Office Supplies and Expenses	4,186,842		4,121,966	
183	(Less) (922) Administrative Expenses Transferred-Credit	42,005,137		45,127,951	
184	(923) Outside Services Employed	15,272,067		13,938,455	
185	(924) Property Insurance	2,840,664		2,205,073	
186	(925) Injuries and Damages	5,425,076		5,078,793	
187	(926) Employee Pensions and Benefits	24,605,868		30,069,470	
188	(927) Franchise Requirements	127,041		166,705	
189	(928) Regulatory Commission Expenses	562,999		1,145,973	
190	(929) (Less) Duplicate Charges-Cr.	6,910,830		6,699,373	
191	(930.1) General Advertising Expenses	95,142		98,916	
192	(930.2) Miscellaneous General Expenses	1,446,233		1,259,126	
193	(931) Rents	226,002		184,351	
194	TOTAL Operation (Enter Total of lines 181 thru 193)	53,968,466		51,823,667	
195	Maintenance				
196	(935) Maintenance of General Plant	3,426,910		2,303,550	
197	TOTAL Administrative & General Expenses (Total of lines 194 and 196)	57,395,376		54,127,217	
198	TOTAL Elec Op and Maint Expns (Total 80,112,131,156,164,171,178,197)	783,064,569		607,265,153	

Name of Respondent	This Report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/07/2015	Year/Period of Report 2014/Q4
Cleco Power LLC			
FOOTNOTE DATA			

Schedule Page: 320 Line No.: 5 Column: b

Includes \$12.8 million of expense related to withdrawals from gas storage and \$2.9 million of storage fees.

Schedule Page: 320 Line No.: 5 Column: c

Includes \$5.3 million of expense related to withdrawals from gas storage and \$2.2 million of storage fees.

Name of Respondent Cleco Power LLC	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/07/2015	Year/Period of Report End of 2014/Q4
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PURCHASED POWER (Account 555)
(Including power exchanges)

1. Report all power purchases made during the year. Also report exchanges of electricity (i.e., transactions involving a balancing of debits and credits for energy, capacity, etc.) and any settlements for imbalanced exchanges.
2. Enter the name of the seller or other party in an exchange transaction in column (a). Do not abbreviate or truncate the name or use acronyms. Explain in a footnote any ownership interest or affiliation the respondent has with the seller.
3. In column (b), enter a Statistical Classification Code based on the original contractual terms and conditions of the service as follows:

RQ - for requirements service. Requirements service is service which the supplier plans to provide on an ongoing basis (i.e., the supplier includes projects load for this service in its system resource planning). In addition, the reliability of requirement service must be the same as, or second only to, the supplier's service to its own ultimate consumers.

LF - for long-term firm service. "Long-term" means five years or longer and "firm" means that service cannot be interrupted for economic reasons and is intended to remain reliable even under adverse conditions (e.g., the supplier must attempt to buy emergency energy from third parties to maintain deliveries of LF service). This category should not be used for long-term firm service firm service which meets the definition of RQ service. For all transaction identified as LF, provide in a footnote the termination date of the contract defined as the earliest date that either buyer or seller can unilaterally get out of the contract.

IF - for intermediate-term firm service. The same as LF service expect that "intermediate-term" means longer than one year but less than five years.

SF - for short-term service. Use this category for all firm services, where the duration of each period of commitment for service is one year or less.

LU - for long-term service from a designated generating unit. "Long-term" means five years or longer. The availability and reliability of service, aside from transmission constraints, must match the availability and reliability of the designated unit.

IU - for intermediate-term service from a designated generating unit. The same as LU service expect that "intermediate-term" means longer than one year but less than five years.

EX - For exchanges of electricity. Use this category for transactions involving a balancing of debits and credits for energy, capacity, etc. and any settlements for imbalanced exchanges.

OS - for other service. Use this category only for those services which cannot be placed in the above-defined categories, such as all non-firm service regardless of the Length of the contract and service from designated units of Less than one year. Describe the nature of the service in a footnote for each adjustment.

Line No.	Name of Company or Public Authority (Footnote Affiliations) (a)	Statistical Classification (b)	FERC Rate Schedule or Tariff Number (c)	Average Monthly Billing Demand (MW) (d)	Actual Demand (MW)	
					Average Monthly NCP Demand (e)	Average Monthly CP Demand (f)
1	Utilicast	OS	WSPP			
2						
3						
4						
5	Exempt KWH					
6	Purchased from unit 6					
7	Losses					
8	Adjustments	AD				
9	Exchange In					
10	Exchange Out					
11	Schedule 10 Charges					
12						
13						
14						
	Total					

Name of Respondent Cleco Power LLC	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/07/2015	Year/Period of Report End of 2014/Q4
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PURCHASED POWER (Account 555) (Continued)
(Including power exchanges)

AD - for out-of-period adjustment. Use this code for any accounting adjustments or "true-ups" for service provided in prior reporting years. Provide an explanation in a footnote for each adjustment.

4. In column (c), identify the FERC Rate Schedule Number or Tariff, or, for non-FERC jurisdictional sellers, include an appropriate designation for the contract. On separate lines, list all FERC rate schedules, tariffs or contract designations under which service, as identified in column (b), is provided.
5. For requirements RQ purchases and any type of service involving demand charges imposed on a monthly (or longer) basis, enter the monthly average billing demand in column (d), the average monthly non-coincident peak (NCP) demand in column (e), and the average monthly coincident peak (CP) demand in column (f). For all other types of service, enter NA in columns (d), (e) and (f). Monthly NCP demand is the maximum metered hourly (60-minute integration) demand in a month. Monthly CP demand is the metered demand during the hour (60-minute integration) in which the supplier's system reaches its monthly peak. Demand reported in columns (e) and (f) must be in megawatts. Footnote any demand not stated on a megawatt basis and explain.
6. Report in column (g) the megawatthours shown on bills rendered to the respondent. Report in columns (h) and (i) the megawatthours of power exchanges received and delivered, used as the basis for settlement. Do not report net exchange.
7. Report demand charges in column (j), energy charges in column (k), and the total of any other types of charges, including out-of-period adjustments, in column (l). Explain in a footnote all components of the amount shown in column (l). Report in column (m) the total charge shown on bills received as settlement by the respondent. For power exchanges, report in column (m) the settlement amount for the net receipt of energy. If more energy was delivered than received, enter a negative amount. If the settlement amount (l) include credits or charges other than incremental generation expenses, or (2) excludes certain credits or charges covered by the agreement, provide an explanatory footnote.
8. The data in column (g) through (m) must be totalled on the last line of the schedule. The total amount in column (g) must be reported as Purchases on Page 401, line 10. The total amount in column (h) must be reported as Exchange Received on Page 401, line 12. The total amount in column (i) must be reported as Exchange Delivered on Page 401, line 13.
9. Footnote entries as required and provide explanations following all required data.

MegaWatt Hours Purchased (g)	POWER EXCHANGES		COST/SETTLEMENT OF POWER				Line No.
	MegaWatt Hours Received (h)	MegaWatt Hours Delivered (i)	Demand Charges (\$) (j)	Energy Charges (\$) (k)	Other Charges (\$) (l)	Total (j+k+l) of Settlement (\$) (m)	
			600,000			600,000	1
22,380				788,178		788,178	2
				403		403	3
				17,113		17,113	4
103				5,632		5,632	5
345,899			2,012,916	16,672,119		18,685,035	6
				4,269		4,269	7
				357		357	8
12,746,967				202,847,599		202,847,599	9
				-1,835,432		-1,835,432	10
				1,534		1,534	11
23,805				929,105		929,105	12
26,446			1,031,276	1,112,503		2,143,779	13
				12,113		12,113	14
13,165,600			3,644,192	221,116,908	-13,252	224,747,848	

Name of Respondent Cleco Power LLC	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/07/2015	Year/Period of Report End of 2014/Q4
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PURCHASED POWER (Account 555) (Continued)
(Including power exchanges)

AD - for out-of-period adjustment. Use this code for any accounting adjustments or "true-ups" for service provided in prior reporting years. Provide an explanation in a footnote for each adjustment.

4. In column (c), identify the FERC Rate Schedule Number or Tariff, or, for non-FERC jurisdictional sellers, include an appropriate designation for the contract. On separate lines, list all FERC rate schedules, tariffs or contract designations under which service, as identified in column (b), is provided.
5. For requirements RQ purchases and any type of service involving demand charges imposed on a monthly (or longer) basis, enter the monthly average billing demand in column (d), the average monthly non-coincident peak (NCP) demand in column (e), and the average monthly coincident peak (CP) demand in column (f). For all other types of service, enter NA in columns (d), (e) and (f). Monthly NCP demand is the maximum metered hourly (60-minute integration) demand in a month. Monthly CP demand is the metered demand during the hour (60-minute integration) in which the supplier's system reaches its monthly peak. Demand reported in columns (e) and (f) must be in megawatts. Footnote any demand not stated on a megawatt basis and explain.
6. Report in column (g) the megawatthours shown on bills rendered to the respondent. Report in columns (h) and (i) the megawatthours of power exchanges received and delivered, used as the basis for settlement. Do not report net exchange.
7. Report demand charges in column (j), energy charges in column (k), and the total of any other types of charges, including out-of-period adjustments, in column (l). Explain in a footnote all components of the amount shown in column (l). Report in column (m) the total charge shown on bills received as settlement by the respondent. For power exchanges, report in column (m) the settlement amount for the net receipt of energy. If more energy was delivered than received, enter a negative amount. If the settlement amount (l) include credits or charges other than incremental generation expenses, or (2) excludes certain credits or charges covered by the agreement, provide an explanatory footnote.
8. The data in column (g) through (m) must be totalled on the last line of the schedule. The total amount in column (g) must be reported as Purchases on Page 401, line 10. The total amount in column (h) must be reported as Exchange Received on Page 401, line 12. The total amount in column (i) must be reported as Exchange Delivered on Page 401, line 13.
9. Footnote entries as required and provide explanations following all required data.

MegaWatt Hours Purchased (g)	POWER EXCHANGES		COST/SETTLEMENT OF POWER				Line No.
	MegaWatt Hours Received (h)	MegaWatt Hours Delivered (i)	Demand Charges (\$) (j)	Energy Charges (\$) (k)	Other Charges (\$) (l)	Total (j+k+l) of Settlement (\$) (m)	
				30,246		30,246	1
							2
							3
							4
				-18,748		-18,748	5
							6
							7
					18,748	18,748	8
					-32,000	-32,000	9
							10
				549,917		549,917	11
							12
							13
							14
13,165,600			3,644,192	221,116,908	-13,252	224,747,848	

Name of Respondent Cleco Power LLC	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/07/2015	Year/Period of Report End of 2014/Q4
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TRANSMISSION OF ELECTRICITY FOR OTHERS (Account 456.1)

(Including transactions referred to as 'wheeling')

1. Report all transmission of electricity, i.e., wheeling, provided for other electric utilities, cooperatives, other public authorities, qualifying facilities, non-traditional utility suppliers and ultimate customers for the quarter.

2. Use a separate line of data for each distinct type of transmission service involving the entities listed in column (a), (b) and (c).

3. Report in column (a) the company or public authority that paid for the transmission service. Report in column (b) the company or public authority that the energy was received from and in column (c) the company or public authority that the energy was delivered to. Provide the full name of each company or public authority. Do not abbreviate or truncate name or use acronyms. Explain in a footnote any ownership interest in or affiliation the respondent has with the entities listed in columns (a), (b) or (c)

4. In column (d) enter a Statistical Classification code based on the original contractual terms and conditions of the service as follows: FNO - Firm Network Service for Others, FNS - Firm Network Transmission Service for Self, LFP - "Long-Term Firm Point to Point Transmission Service, OLF - Other Long-Term Firm Transmission Service, SFP - Short-Term Firm Point to Point Transmission Reservation, NF - non-firm transmission service, OS - Other Transmission Service and AD - Out-of-Period Adjustments. Use this code for any accounting adjustments or "true-ups" for service provided in prior reporting periods. Provide an explanation in a footnote for each adjustment. See General Instruction for definitions of codes.

Line No.	Payment By (Company of Public Authority) (Footnote Affiliation) (a)	Energy Received From (Company of Public Authority) (Footnote Affiliation) (b)	Energy Delivered To (Company of Public Authority) (Footnote Affiliation) (c)	Statistical Classifi- cation (d)
1	City of Lafayette	City of Lafayette	City of Lafayette	OLF
2	Louisiana Generating LLC (Cajun)	Louisiana Generating LLC (Cajun)	Louisiana Generating LLC (Cajun)	OLF
3	Louisiana Energy & Power Authority	Louisiana Energy & Power Authori	Louisiana Energy & Power Authorit	OLF
4	American Electric Power (SWEPCO)	American Electric Power (SWEPCO)	American Electric Power (SWEPCO)	OLF
5	Midcontinent Independent System Operator,	Entergy	Entergy	FNO
6	Midcontinent Independent System Operator,	Cleco Power LLC	Cleco-City of Natchitoches	FNS
7	Midcontinent Independent System Operator,	Cleco Power LLC	Cleco-City of Boyce	FNS
8	Midcontinent Independent System Operator,	Cleco Power LLC	Cleco-Valley Electric Corporation	FNS
9	Midcontinent Independent System Operator,	Louisianna Energy & Power Authori	LEPA-Morgan City	FNO
10	Midcontinent Independent System Operator,	Entergy	Entergy	FNO
11	Midcontinent Independent System Operator,	Louisiana Generating	Louisiana Generating-Caney	FNO
12	Midcontinent Independent System Operator,	City of Alexandria	City of Alexandria	FNO
13	Midcontinent Independent System Operator,	MISO	MISO	SFP
14	Midcontinent Independent System Operator,	MISO	MISO	NF
15				
16				
17				
18				
19				
20				
21				
22				
23				
24				
25				
26				
27				
28				
29				
30				
31				
32				
33				
34				
	TOTAL			

Name of Respondent Cleco Power LLC	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/07/2015	Year/Period of Report End of 2014/Q4
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TRANSMISSION OF ELECTRICITY FOR OTHERS (Account 456)(Continued)
(Including transactions referred to as 'wheeling')

5. In column (e), identify the FERC Rate Schedule or Tariff Number, On separate lines, list all FERC rate schedules or contract designations under which service, as identified in column (d), is provided.

6. Report receipt and delivery locations for all single contract path, "point to point" transmission service. In column (f), report the designation for the substation, or other appropriate identification for where energy was received as specified in the contract. In column (g) report the designation for the substation, or other appropriate identification for where energy was delivered as specified in the contract.

7. Report in column (h) the number of megawatts of billing demand that is specified in the firm transmission service contract. Demand reported in column (h) must be in megawatts. Footnote any demand not stated on a megawatts basis and explain.

8. Report in column (i) and (j) the total megawatthours received and delivered.

FERC Rate Schedule of Tariff Number (e)	Point of Receipt (Substation or Other Designation) (f)	Point of Delivery (Substation or Other Designation) (g)	Billing Demand (MW) (h)	TRANSFER OF ENERGY		Line No.
				MegaWatt Hours Received (i)	MegaWatt Hours Delivered (j)	
GFA523	Various	Various	246	1,038,242	1,038,242	1
GFA524	Louisiana Generating	Various	199	1,002,085	1,002,085	2
GFA525	Various	Various	84	115,644	115,644	3
GFA526	AEP (SWEPCO)	Martin & Grand Bayou	4	21,964	21,964	4
MISO912	Various	Youngsville	24	121,800	121,800	5
MISO915	Various	City of Natchitoches	48	295,463	295,463	6
MISO916	Various	City of Boyce	1	6,257	6,257	7
MISO917	Various	Valley Electric Corp	91	467,333	467,333	8
MISO918	Various	La Energy & Power	35	200,294	200,294	9
MISO919	Various	Various	53	434,793	434,793	10
MISO919	Various	La Generating-Caney	11	95,289	95,289	11
MISO922	Various	City of Alexandria	132	761,824	761,824	12
MISO	Various	Various				13
MISO	Various	Various				14
						15
						16
						17
						18
						19
						20
						21
						22
						23
						24
						25
						26
						27
						28
						29
						30
						31
						32
						33
						34
			928	4,560,988	4,560,988	

Name of Respondent Cleco Power LLC	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/07/2015	Year/Period of Report End of 2014/Q4
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TRANSMISSION OF ELECTRICITY FOR OTHERS (Account 456) (Continued)

(Including transactions referred to as 'wheeling')

9. In column (k) through (n), report the revenue amounts as shown on bills or vouchers. In column (k), provide revenues from demand charges related to the billing demand reported in column (h). In column (l), provide revenues from energy charges related to the amount of energy transferred. In column (m), provide the total revenues from all other charges on bills or vouchers rendered, including out of period adjustments. Explain in a footnote all components of the amount shown in column (m). Report in column (n) the total charge shown on bills rendered to the entity Listed in column (a). If no monetary settlement was made, enter zero (11011) in column (n). Provide a footnote explaining the nature of the non-monetary settlement, including the amount and type of energy or service rendered.

10. The total amounts in columns (i) and (j) must be reported as Transmission Received and Transmission Delivered for annual report purposes only on Page 401, Lines 16 and 17, respectively.

11. Footnote entries and provide explanations following all required data.

REVENUE FROM TRANSMISSION OF ELECTRICITY FOR OTHERS				
Demand Charges (\$) (k)	Energy Charges (\$) (l)	(Other Charges) (\$) (m)	Total Revenues (\$) (k+l+m) (n)	Line No.
4,573,192		125,585	4,698,777	1
2,607,508		3,814,746	6,422,254	2
1,561,578		42,883	1,604,461	3
92,508		227,037	319,545	4
581,112		29,209	610,321	5
1,211,021		60,650	1,271,671	6
23,425		43,464	66,889	7
2,255,079		967,201	3,222,280	8
864,304		43,195	907,499	9
1,335,220		3,367,861	4,703,081	10
277,505		13,902	291,407	11
2,288,493		165,868	2,454,361	12
1,630,689		154,978	1,785,667	13
102,859		20,322	123,181	14
				15
				16
				17
				18
				19
				20
				21
				22
				23
				24
				25
				26
				27
				28
				29
				30
				31
				32
				33
				34
19,404,493	0	9,076,901	28,481,394	

Name of Respondent	This Report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/07/2015	Year/Period of Report 2014/Q4
Cleco Power LLC			
FOOTNOTE DATA			

Schedule Page: 328 Line No.: 1 Column: e

All Cleco Grandfathered Rate Schedules now Option A GFAs under MISO OATT.

Schedule Page: 328 Line No.: 1 Column: m

Schedule 1

Schedule Page: 328 Line No.: 2 Column: e

All Cleco Grandfathered Rate Schedules now Option A GFAs under MISO OATT.

Schedule Page: 328 Line No.: 2 Column: m

Schedule 1 and Distribution Service

Schedule Page: 328 Line No.: 3 Column: e

All Cleco Grandfathered Rate Schedules now Option A GFAs under MISO OATT.

Schedule Page: 328 Line No.: 3 Column: m

Schedule 1

Schedule Page: 328 Line No.: 4 Column: e

All Cleco Grandfathered Rate Schedules now Option A GFAs under MISO OATT.

Schedule Page: 328 Line No.: 4 Column: k

Transmission service and phone line (k).

Schedule Page: 328 Line No.: 4 Column: m

Schedule 1 and Distribution Service.

Schedule Page: 328 Line No.: 5 Column: e

Cleco joined MISO on December 19, 2013. All OATT service is now under MISO Tariff. MISO Tariff references are provided.

Schedule Page: 328 Line No.: 5 Column: k

Beginning December 2014, City of Alexandria assets are in the Cleco TPZ. Cleco is reporting the Cleco portion of the dollars collected, not actual payments. This is for all customers.

Schedule Page: 328 Line No.: 5 Column: m

MISO Schedule 1 and Schedule 2.

Schedule Page: 328 Line No.: 6 Column: e

Cleco joined MISO on December 19, 2013. All OATT service is now under MISO Tariff. MISO Tariff references are provided.

Schedule Page: 328 Line No.: 6 Column: k

Beginning December 2014, City of Alexandria assets are in the Cleco TPZ. Cleco is reporting the Cleco portion of the dollars collected, not actual payments. This is for all customers.

Schedule Page: 328 Line No.: 6 Column: m

MISO Schedule 1 and Schedule 2.

Schedule Page: 328 Line No.: 7 Column: e

Cleco joined MISO on December 19, 2013. All OATT service is now under MISO Tariff. MISO Tariff references are provided.

Schedule Page: 328 Line No.: 7 Column: k

Beginning December 2014, City of Alexandria assets are in the Cleco TPZ. Cleco is reporting the Cleco portion of the dollars collected, not actual payments. This is for all customers.

Schedule Page: 328 Line No.: 7 Column: m

MISO Schedule 1, Schedule 2 and Wholesale Distribution Service.

Schedule Page: 328 Line No.: 8 Column: e

Cleco joined MISO on December 19, 2013. All OATT service is now under MISO Tariff. MISO Tariff references are provided.

Schedule Page: 328 Line No.: 8 Column: k

Beginning December 2014, City of Alexandria assets are in the Cleco TPZ. Cleco is reporting the Cleco portion of the dollars collected, not actual payments. This is for

Name of Respondent	This Report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/07/2015	Year/Period of Report 2014/Q4
Cleco Power LLC			
FOOTNOTE DATA			

all customers.

Schedule Page: 328 Line No.: 8 Column: m

MISO Schedule 1, Schedule 2 and Wholesale Distribution Service.

Schedule Page: 328 Line No.: 9 Column: e

Cleco joined MISO on December 19, 2013. All OATT service is now under MISO Tariff. MISO Tariff references are provided.

Schedule Page: 328 Line No.: 9 Column: k

Beginning December 2014, City of Alexandria assets are in the Cleco TPZ. Cleco is reporting the Cleco portion of the dollars collected, not actual payments. This is for all customers.

Schedule Page: 328 Line No.: 9 Column: m

MISO Schedule 1 and Schedule 2.

Schedule Page: 328 Line No.: 10 Column: e

Cleco joined MISO on December 19, 2013. All OATT service is now under MISO Tariff. MISO Tariff references are provided.

Schedule Page: 328 Line No.: 10 Column: k

Beginning December 2014, City of Alexandria assets are in the Cleco TPZ. Cleco is reporting the Cleco portion of the dollars collected, not actual payments. This is for all customers.

Schedule Page: 328 Line No.: 10 Column: m

MISO Schedule 1, Schedule 2 and Wholesale Distribution Service.

Schedule Page: 328 Line No.: 11 Column: e

Cleco joined MISO on December 19, 2013. All OATT service is now under MISO Tariff. MISO Tariff references are provided.

Schedule Page: 328 Line No.: 11 Column: k

Beginning December 2014, City of Alexandria assets are in the Cleco TPZ. Cleco is reporting the Cleco portion of the dollars collected, not actual payments. This is for all customers.

Schedule Page: 328 Line No.: 11 Column: m

MISO Schedule 1 and Schedule 2.

Schedule Page: 328 Line No.: 12 Column: e

Cleco joined MISO on December 19, 2013. All OATT service is now under MISO Tariff. MISO Tariff references are provided.

Schedule Page: 328 Line No.: 12 Column: k

NITS service less \$89K/month rebate for LEPA ESIA.

Beginning December 2014, City of Alexandria assets are in the Cleco TPZ. Cleco is reporting the Cleco portion of the dollars collected, not actual payments. This is for all customers.

Schedule Page: 328 Line No.: 12 Column: m

MISO Schedule 1 and Schedule 2.

Schedule Page: 328 Line No.: 13 Column: e

Cleco share of Firm Transmission Service Revenue in MISO.

Schedule Page: 328 Line No.: 13 Column: k

Beginning December 2014, City of Alexandria assets are in the Cleco TPZ. Cleco is reporting the Cleco portion of the dollars collected, not actual payments. This is for all customers.

Schedule Page: 328 Line No.: 13 Column: m

MISO Schedule 1 and Schedule 2.

Schedule Page: 328 Line No.: 14 Column: e

Cleco share of Non-Firm Transmission Service Revenue in MISO.

Schedule Page: 328 Line No.: 14 Column: k

Beginning December 2014, City of Alexandria assets are in the Cleco TPZ. Cleco is

Name of Respondent	This Report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/07/2015	Year/Period of Report 2014/Q4
Cleco Power LLC			
FOOTNOTE DATA			

reporting the Cleco portion of the dollars collected, not actual payments. This is for all customers.

Schedule Page: 328 Line No.: 14 Column: m

MISO Schedule 1 and Schedule 2.

Name of Respondent Cleco Power LLC	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/07/2015	Year/Period of Report End of <u>2014/Q4</u>
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TRANSMISSION OF ELECTRICITY BY ISO/RTOs

- Report in Column (a) the Transmission Owner receiving revenue for the transmission of electricity by the ISO/RTO.
- Use a separate line of data for each distinct type of transmission service involving the entities listed in Column (a).
- In Column (b) enter a Statistical Classification code based on the original contractual terms and conditions of the service as follows: FNO – Firm Network Service for Others, FNS – Firm Network Transmission Service for Self, LFP – Long-Term Firm Point-to-Point Transmission Service, OLF – Other Long-Term Firm Transmission Service, SFP – Short-Term Firm Point-to-Point Transmission Reservation, NF – Non-Firm Transmission Service, OS – Other Transmission Service and AD- Out-of-Period Adjustments. Use this code for any accounting adjustments or “true-ups” for service provided in prior reporting periods. Provide an explanation in a footnote for each adjustment. See General Instruction for definitions of codes.
- In column (c) identify the FERC Rate Schedule or tariff Number, on separate lines, list all FERC rate schedules or contract designations under which service, as identified in column (b) was provided.
- In column (d) report the revenue amounts as shown on bills or vouchers.
- Report in column (e) the total revenues distributed to the entity listed in column (a).

Line No.	Payment Received by (Transmission Owner Name) (a)	Statistical Classification (b)	FERC Rate Schedule or Tariff Number (c)	Total Revenue by Rate Schedule or Tariff (d)	Total Revenue (e)
1					
2					
3					
4					
5					
6					
7					
8					
9					
10					
11					
12					
13					
14					
15					
16					
17					
18					
19					
20					
21					
22					
23					
24					
25					
26					
27					
28					
29					
30					
31					
32					
33					
34					
35					
36					
37					
38					
39					
40	TOTAL				

Name of Respondent	This Report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/07/2015	Year/Period of Report 2014/Q4
Cleco Power LLC			
FOOTNOTE DATA			

Schedule Page: 332 Line No.: 3 Column: a

Cleco Power is a transmission owing member of the Midcontinent Independent System Operator (MISO) RTO. MISO is the transmission provider under the MISO Open Access Transmission Tariff (OATT). Cleco Power, LLC incurred charges from MISO for the purchase of network transmission under the MISO OATT for loads located in Entergy's transmission pricing zone. MISO calculated the network service charges applicable to Cleco Power, LLC and billed the entity for such service.

MISCELLANEOUS GENERAL EXPENSES (Account 930.2) (ELECTRIC)		
Line No.	Description (a)	Amount (b)
1	Industry Association Dues	360,468
2	Nuclear Power Research Expenses	
3	Other Experimental and General Research Expenses	
4	Pub & Dist Info to Stkhldrs...expn servicing outstanding Securities	274,626
5	Oth Expn >=5,000 show purpose, recipient, amount. Group if < \$5,000	
6	Director Fees and Expenses	722,248
7	Bank Administration Fees	55,110
8	Administration & Operation Expenses	33,781
9		
10		
11		
12		
13		
14		
15		
16		
17		
18		
19		
20		
21		
22		
23		
24		
25		
26		
27		
28		
29		
30		
31		
32		
33		
34		
35		
36		
37		
38		
39		
40		
41		
42		
43		
44		
45		
46	TOTAL	1,446,233

Name of Respondent Cleco Power LLC	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/07/2015	Year/Period of Report End of 2014/Q4
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DEPRECIATION AND AMORTIZATION OF ELECTRIC PLANT (Account 403, 404, 405)
(Except amortization of aquisition adjustments)

1. Report in section A for the year the amounts for : (b) Depreciation Expense (Account 403; (c) Depreciation Expense for Asset Retirement Costs (Account 403.1; (d) Amortization of Limited-Term Electric Plant (Account 404); and (e) Amortization of Other Electric Plant (Account 405).

2. Report in Section 8 the rates used to compute amortization charges for electric plant (Accounts 404 and 405). State the basis used to compute charges and whether any changes have been made in the basis or rates used from the preceding report year.

3. Report all available information called for in Section C every fifth year beginning with report year 1971, reporting annually only changes to columns (c) through (g) from the complete report of the preceding year.

Unless composite depreciation accounting for total depreciable plant is followed, list numerically in column (a) each plant subaccount, account or functional classification, as appropriate, to which a rate is applied. Identify at the bottom of Section C the type of plant included in any sub-account used.

In column (b) report all depreciable plant balances to which rates are applied showing subtotals by functional Classifications and showing composite total. Indicate at the bottom of section C the manner in which column balances are obtained. If average balances, state the method of averaging used.

For columns (c), (d), and (e) report available information for each plant subaccount, account or functional classification Listed in column (a). If plant mortality studies are prepared to assist in estimating average service Lives, show in column (f) the type mortality curve selected as most appropriate for the account and in column (g), if available, the weighted average remaining life of surviving plant. If composite depreciation accounting is used, report available information called for in columns (b) through (g) on this basis.

4. If provisions for depreciation were made during the year in addition to depreciation provided by application of reported rates, state at the bottom of section C the amounts and nature of the provisions and the plant items to which related.

A. Summary of Depreciation and Amortization Charges						
Line No.	Functional Classification (a)	Depreciation Expense (Account 403) (b)	Depreciation Expense for Asset Retirement Costs (Account 403.1) (c)	Amortization of Limited Term Electric Plant (Account 404) (d)	Amortization of Other Electric Plant (Acc 405) (e)	Total (f)
1	Intangible Plant			1,550,322		1,550,322
2	Steam Production Plant	53,284,237			5,622,049	58,906,286
3	Nuclear Production Plant					
4	Hydraulic Production Plant-Conventional					
5	Hydraulic Production Plant-Pumped Storage					
6	Other Production Plant	1,460,813				1,460,813
7	Transmission Plant	14,216,924			276,028	14,492,952
8	Distribution Plant	33,239,186			159,767	33,398,953
9	Regional Transmission and Market Operation	5,176		27,880		33,056
10	General Plant	7,625,813			2,694,546	10,320,359
11	Common Plant-Electric					
12	TOTAL	109,832,149		1,578,202	8,752,390	120,162,741

B. Basis for Amortization Charges

Account 404

Software included in intangible plant is amortized over a period of 12 years. Franchise fees capitalized as intangible plant are amortized over the term of the franchise, normally 20 to 50 years.

Account 405

This account includes amortization of additional AFUDC recorded as a regulatory asset since the 01/01/1993 implementation of FAS 109. Amortization rates utilized are the average depreciation rates for each functional plant group for the year 2014 as follows:

Production 2.86%
Production 3.33% (Acadia PB1)
Transmission 2.43%
Distribution 2.47%
General 6.75%

General plant also includes amortization of the FAS 109 transition adjustment at a rate of 6.75%.

Name of Respondent Cleco Power LLC	This Report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/07/2015	Year/Period of Report 2014/Q4
FOOTNOTE DATA			

Schedule Page: 336 Line No.: 12 Column: b

Balances in Column B are average account balances for the year ended 12/31/2014. Average balances are determined by adding the beginning year's balance to the ending year's balance and dividing the sum by 2.

Schedule Page: 336 Line No.: 19 Column: b

Segment of rail line used to deliver coal to Rodemacher Power Station.

Schedule Page: 336.1 Line No.: 32 Column: b

Improvements to several leased company facilities.

Schedule Page: 336.1 Line No.: 34 Column: b

Computer related equipment

Schedule Page: 336.1 Line No.: 34 Column: e

Depreciated over a 5 year period

Schedule Page: 336.1 Line No.: 42 Column: b

Lignite land rights

Schedule Page: 336.1 Line No.: 42 Column: e

Amortized over the number of tons of lignite mined

Name of Respondent Cleco Power LLC		This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission		Date of Report (Mo, Da, Yr) 04/07/2015		Year/Period of Report End of 2014/Q4	
DEPRECIATION AND AMORTIZATION OF ELECTRIC PLANT (Continued)							
C. Factors Used in Estimating Depreciation Charges							
Line No.	Account No. (a)	Depreciable Plant Base (In Thousands) (b)	Estimated Avg. Service Life (c)	Net Salvage (Percent) (d)	Applied Depr. rates (Percent) (e)	Mortality Curve Type (f)	Average Remaining Life (g)
12	INTANGIBLE PLANT						
13	302	9,347					
14	303	50,557			8.30		
15	SUBTOTAL	59,904					
16							
17	STEAM PRODUCTION						
18	311	194,989			2.22		
19	311.1	1,168			2.33		
20	311.2	559					
21	312	1,288,140			2.66		
22	314	394,812			3.75		
23	315	57,017			4.23		
24	316	44,912			2.26		
25	SUBTOTAL	1,981,597					
26							
27	OTHER PRODUCTION						
28	341	7,883			2.51		
29	342	1,840			2.51		
30	343	2,386			3.13		
31	344	18,225			3.03		
32	345	4,833			2.51		
33	346	1,264			2.50		
34	SUBTOTAL	36,431					
35							
36	TRANSMISSION PLANT						
37	352	2,371			1.78		
38	353	317,406			1.86		
39	354	13,917			2.47		
40	355	166,873			3.75		
41	356	80,578			2.15		
42	358	126			0.79		
43	359	1,578			1.33		
44	SUBTOTAL	582,849					
45							
46	DISTRIBUTION PLANT						
47	361	171			1.64		
48	362	81,802			1.67		
49	364	244,645			2.71		
50	365	262,529			1.70		

Name of Respondent Cleco Power LLC		This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission		Date of Report (Mo, Da, Yr) 04/07/2015		Year/Period of Report End of 2014/Q4	
DEPRECIATION AND AMORTIZATION OF ELECTRIC PLANT (Continued)							
C. Factors Used in Estimating Depreciation Charges							
Line No.	Account No. (a)	Depreciable Plant Base (In Thousands) (b)	Estimated Avg. Service Life (c)	Net Salvage (Percent) (d)	Applied Depr. rates (Percent) (e)	Mortality Curve Type (f)	Average Remaining Life (g)
12	366	50,408			2.13		
13	367	76,394			1.83		
14	368	309,262			2.99		
15	369	91,562			3.50		
16	370	53,407			3.08		
17	371	1,169			42.38		
18	372	57			2.62		
19	373	51,414			2.01		
20	SUBTOTAL	1,222,820					
21							
22	REGIONAL						
23	381				1.78		
24	382	1			20.00		
25	383	336			8.30		
26	384	79			6.16		
27	385				4.09		
28	SUBTOTAL	416					
29							
30	GENERAL PLANT						
31	390	46,930			2.83		
32	390.1	583			4.17		
33	391	4,122			12.16		
34	391.1	5,854			20.00		
35	392	22,733			5.00		
36	393	1,663			2.42		
37	394	7,076			3.31		
38	395	3,963			2.37		
39	396	6,086			2.01		
40	397	43,338			6.16		
41	398	1,058			4.09		
42	399	19,156					
43	SUBTOTAL	162,562					
44							
45	TOTAL GENERAL PLANT	4,046,579					
46							
47							
48							
49							
50							

Name of Respondent Cleco Power LLC	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/07/2015	Year/Period of Report End of 2014/Q4
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DEPRECIATION AND AMORTIZATION OF ELECTRIC PLANT (Account 403, 404, 405)
(Except amortization of aquisition adjustments)

1. Report in section A for the year the amounts for : (b) Depreciation Expense (Account 403; (c) Depreciation Expense for Asset Retirement Costs (Account 403.1; (d) Amortization of Limited-Term Electric Plant (Account 404); and (e) Amortization of Other Electric Plant (Account 405).

2. Report in Section 8 the rates used to compute amortization charges for electric plant (Accounts 404 and 405). State the basis used to compute charges and whether any changes have been made in the basis or rates used from the preceding report year.

3. Report all available information called for in Section C every fifth year beginning with report year 1971, reporting annually only changes to columns (c) through (g) from the complete report of the preceding year.

Unless composite depreciation accounting for total depreciable plant is followed, list numerically in column (a) each plant subaccount, account or functional classification, as appropriate, to which a rate is applied. Identify at the bottom of Section C the type of plant included in any sub-account used.

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For columns (c), (d), and (e) report available information for each plant subaccount, account or functional classification Listed in column (a). If plant mortality studies are prepared to assist in estimating average service Lives, show in column (f) the type mortality curve selected as most appropriate for the account and in column (g), if available, the weighted average remaining life of surviving plant. If composite depreciation accounting is used, report available information called for in columns (b) through (g) on this basis.

4. If provisions for depreciation were made during the year in addition to depreciation provided by application of reported rates, state at the bottom of section C the amounts and nature of the provisions and the plant items to which related.

A. Summary of Depreciation and Amortization Charges						
Line No.	Functional Classification (a)	Depreciation Expense (Account 403) (b)	Depreciation Expense for Asset Retirement Costs (Account 403.1) (c)	Amortization of Limited Term Electric Plant (Account 404) (d)	Amortization of Other Electric Plant (Acc 405) (e)	Total (f)
1	Intangible Plant			1,550,322		1,550,322
2	Steam Production Plant	53,284,237			5,622,049	58,906,286
3	Nuclear Production Plant					
4	Hydraulic Production Plant-Conventional					
5	Hydraulic Production Plant-Pumped Storage					
6	Other Production Plant	1,460,813				1,460,813
7	Transmission Plant	14,216,924			276,028	14,492,952
8	Distribution Plant	33,239,186			159,767	33,398,953
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10	General Plant	7,625,813			2,694,546	10,320,359
11	Common Plant-Electric					
12	TOTAL	109,832,149		1,578,202	8,752,390	120,162,741

B. Basis for Amortization Charges

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Production 2.86%
Production 3.33% (Acadia PB1)
Transmission 2.43%
Distribution 2.47%
General 6.75%

General plant also includes amortization of the FAS 109 transition adjustment at a rate of 6.75%.

Name of Respondent Cleco Power LLC		This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission		Date of Report (Mo, Da, Yr) 04/07/2015		Year/Period of Report End of 2014/Q4	
DEPRECIATION AND AMORTIZATION OF ELECTRIC PLANT (Continued)							
C. Factors Used in Estimating Depreciation Charges							
Line No.	Account No. (a)	Depreciable Plant Base (In Thousands) (b)	Estimated Avg. Service Life (c)	Net Salvage (Percent) (d)	Applied Depr. rates (Percent) (e)	Mortality Curve Type (f)	Average Remaining Life (g)
12	INTANGIBLE PLANT						
13	302	9,347					
14	303	50,557			8.30		
15	SUBTOTAL	59,904					
16							
17	STEAM PRODUCTION						
18	311	194,989			2.22		
19	311.1	1,168			2.33		
20	311.2	559					
21	312	1,288,140			2.66		
22	314	394,812			3.75		
23	315	57,017			4.23		
24	316	44,912			2.26		
25	SUBTOTAL	1,981,597					
26							
27	OTHER PRODUCTION						
28	341	7,883			2.51		
29	342	1,840			2.51		
30	343	2,386			3.13		
31	344	18,225			3.03		
32	345	4,833			2.51		
33	346	1,264			2.50		
34	SUBTOTAL	36,431					
35							
36	TRANSMISSION PLANT						
37	352	2,371			1.78		
38	353	317,406			1.86		
39	354	13,917			2.47		
40	355	166,873			3.75		
41	356	80,578			2.15		
42	358	126			0.79		
43	359	1,578			1.33		
44	SUBTOTAL	582,849					
45							
46	DISTRIBUTION PLANT						
47	361	171			1.64		
48	362	81,802			1.67		
49	364	244,645			2.71		
50	365	262,529			1.70		

Name of Respondent Cleco Power LLC		This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission		Date of Report (Mo, Da, Yr) 04/07/2015		Year/Period of Report End of 2014/Q4	
DEPRECIATION AND AMORTIZATION OF ELECTRIC PLANT (Continued)							
C. Factors Used in Estimating Depreciation Charges							
Line No.	Account No. (a)	Depreciable Plant Base (In Thousands) (b)	Estimated Avg. Service Life (c)	Net Salvage (Percent) (d)	Applied Depr. rates (Percent) (e)	Mortality Curve Type (f)	Average Remaining Life (g)
12	366	50,408			2.13		
13	367	76,394			1.83		
14	368	309,262			2.99		
15	369	91,562			3.50		
16	370	53,407			3.08		
17	371	1,169			42.38		
18	372	57			2.62		
19	373	51,414			2.01		
20	SUBTOTAL	1,222,820					
21							
22	REGIONAL						
23	381				1.78		
24	382	1			20.00		
25	383	336			8.30		
26	384	79			6.16		
27	385				4.09		
28	SUBTOTAL	416					
29							
30	GENERAL PLANT						
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39	396	6,086			2.01		
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42	399	19,156					
43	SUBTOTAL	162,562					
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45	TOTAL GENERAL PLANT	4,046,579					
46							
47							
48							
49							
50							

Name of Respondent Cleco Power LLC	This Report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/07/2015	Year/Period of Report 2014/Q4
FOOTNOTE DATA			

Schedule Page: 336 Line No.: 12 Column: b

Balances in Column B are average account balances for the year ended 12/31/2014. Average balances are determined by adding the beginning year's balance to the ending year's balance and dividing the sum by 2.

Schedule Page: 336 Line No.: 19 Column: b

Segment of rail line used to deliver coal to Rodemacher Power Station.

Schedule Page: 336.1 Line No.: 32 Column: b

Improvements to several leased company facilities.

Schedule Page: 336.1 Line No.: 34 Column: b

Computer related equipment

Schedule Page: 336.1 Line No.: 34 Column: e

Depreciated over a 5 year period

Schedule Page: 336.1 Line No.: 42 Column: b

Lignite land rights

Schedule Page: 336.1 Line No.: 42 Column: e

Amortized over the number of tons of lignite mined

Name of Respondent Cleco Power LLC	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/07/2015	Year/Period of Report End of 2014/Q4
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DEPRECIATION AND AMORTIZATION OF ELECTRIC PLANT (Account 403, 404, 405)
(Except amortization of aquisition adjustments)

1. Report in section A for the year the amounts for : (b) Depreciation Expense (Account 403; (c) Depreciation Expense for Asset Retirement Costs (Account 403.1; (d) Amortization of Limited-Term Electric Plant (Account 404); and (e) Amortization of Other Electric Plant (Account 405).

2. Report in Section 8 the rates used to compute amortization charges for electric plant (Accounts 404 and 405). State the basis used to compute charges and whether any changes have been made in the basis or rates used from the preceding report year.

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A. Summary of Depreciation and Amortization Charges						
Line No.	Functional Classification (a)	Depreciation Expense (Account 403) (b)	Depreciation Expense for Asset Retirement Costs (Account 403.1) (c)	Amortization of Limited Term Electric Plant (Account 404) (d)	Amortization of Other Electric Plant (Acc 405) (e)	Total (f)
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Distribution 2.47%

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DEPRECIATION AND AMORTIZATION OF ELECTRIC PLANT (Continued)							
C. Factors Used in Estimating Depreciation Charges							
Line No.	Account No. (a)	Depreciable Plant Base (In Thousands) (b)	Estimated Avg. Service Life (c)	Net Salvage (Percent) (d)	Applied Depr. rates (Percent) (e)	Mortality Curve Type (f)	Average Remaining Life (g)
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21	312	1,288,140			2.66		
22	314	394,812			3.75		
23	315	57,017			4.23		
24	316	44,912			2.26		
25	SUBTOTAL	1,981,597					
26							
27	OTHER PRODUCTION						
28	341	7,883			2.51		
29	342	1,840			2.51		
30	343	2,386			3.13		
31	344	18,225			3.03		
32	345	4,833			2.51		
33	346	1,264			2.50		
34	SUBTOTAL	36,431					
35							
36	TRANSMISSION PLANT						
37	352	2,371			1.78		
38	353	317,406			1.86		
39	354	13,917			2.47		
40	355	166,873			3.75		
41	356	80,578			2.15		
42	358	126			0.79		
43	359	1,578			1.33		
44	SUBTOTAL	582,849					
45							
46	DISTRIBUTION PLANT						
47	361	171			1.64		
48	362	81,802			1.67		
49	364	244,645			2.71		
50	365	262,529			1.70		

Name of Respondent Cleco Power LLC		This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission		Date of Report (Mo, Da, Yr) 04/07/2015		Year/Period of Report End of 2014/Q4	
DEPRECIATION AND AMORTIZATION OF ELECTRIC PLANT (Continued)							
C. Factors Used in Estimating Depreciation Charges							
Line No.	Account No. (a)	Depreciable Plant Base (In Thousands) (b)	Estimated Avg. Service Life (c)	Net Salvage (Percent) (d)	Applied Depr. rates (Percent) (e)	Mortality Curve Type (f)	Average Remaining Life (g)
12	366	50,408			2.13		
13	367	76,394			1.83		
14	368	309,262			2.99		
15	369	91,562			3.50		
16	370	53,407			3.08		
17	371	1,169			42.38		
18	372	57			2.62		
19	373	51,414			2.01		
20	SUBTOTAL	1,222,820					
21							
22	REGIONAL						
23	381				1.78		
24	382	1			20.00		
25	383	336			8.30		
26	384	79			6.16		
27	385				4.09		
28	SUBTOTAL	416					
29							
30	GENERAL PLANT						
31	390	46,930			2.83		
32	390.1	583			4.17		
33	391	4,122			12.16		
34	391.1	5,854			20.00		
35	392	22,733			5.00		
36	393	1,663			2.42		
37	394	7,076			3.31		
38	395	3,963			2.37		
39	396	6,086			2.01		
40	397	43,338			6.16		
41	398	1,058			4.09		
42	399	19,156					
43	SUBTOTAL	162,562					
44							
45	TOTAL GENERAL PLANT	4,046,579					
46							
47							
48							
49							
50							

Name of Respondent Cleco Power LLC	This Report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/07/2015	Year/Period of Report 2014/Q4
FOOTNOTE DATA			

Schedule Page: 336 Line No.: 12 Column: b

Balances in Column B are average account balances for the year ended 12/31/2014. Average balances are determined by adding the beginning year's balance to the ending year's balance and dividing the sum by 2.

Schedule Page: 336 Line No.: 19 Column: b

Segment of rail line used to deliver coal to Rodemacher Power Station.

Schedule Page: 336.1 Line No.: 32 Column: b

Improvements to several leased company facilities.

Schedule Page: 336.1 Line No.: 34 Column: b

Computer related equipment

Schedule Page: 336.1 Line No.: 34 Column: e

Depreciated over a 5 year period

Schedule Page: 336.1 Line No.: 42 Column: b

Lignite land rights

Schedule Page: 336.1 Line No.: 42 Column: e

Amortized over the number of tons of lignite mined

Name of Respondent Cleco Power LLC	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/07/2015	Year/Period of Report End of 2014/Q4
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REGULATORY COMMISSION EXPENSES

1. Report particulars (details) of regulatory commission expenses incurred during the current year (or incurred in previous years, if being amortized) relating to format cases before a regulatory body, or cases in which such a body was a party.
2. Report in columns (b) and (c), only the current year's expenses that are not deferred and the current year's amortization of amounts deferred in previous years.

Line No.	Description (Furnish name of regulatory commission or body the docket or case number and a description of the case) (a)	Assessed by Regulatory Commission (b)	Expenses of Utility (c)	Total Expense for Current Year (b) + (c) (d)	Deferred in Account 182.3 at Beginning of Year (e)
1	FERC Annual Charges	562,999		562,999	
2	NERC REGION Assessment	637,795		637,795	
3					
4	LOUISIANA PUBLIC SERVICE COMMISSION:				
5	LPSC Retail Rate Case - Docket No. U-30689				
6	Amortization Period 4 Years		44,694	44,694	44,694
7					
8	LPSC FRP Extension - Docket No. U-32779		23,730	23,730	
9					
10	FAC Loss Study - Docket No. U-21497		11,880	11,880	
11					
12	MATS RFP - Docket No. U-32507		26,905	26,905	
13					
14	Energy Efficiency - Docket No. R-31107		334,677	334,677	
15					
16	Cleco IRP - Docket No. I-33015		33,430	33,430	
17					
18	AMI Pilot - Docket No. R-31299, U-31393		-49,976	-49,976	
19					
20	Evaluation of Long-Term Gas Hedging Proposal -				
21	Docket No. R-32975		19,791	19,791	
22					
23	Market Based Rates		6,490	6,490	
24					
25	MISO Integration - Docket No. U-3283		-13,196	-13,196	
26					
27	Debt Financing - Docket No. U-31299, S-33218		10,343	10,343	
28					
29	Messick-Layfeild Transmission - Docket No.				
30	U-33196		15,305	15,305	
31					
32	Miscellaneous		31,696	31,696	
33					
34					
35					
36					
37					
38					
39					
40					
41					
42					
43					
44					
45					
46	TOTAL	1,200,794	495,769	1,696,563	44,694

Name of Respondent Cleco Power LLC	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/07/2015	Year/Period of Report End of 2014/Q4
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REGULATORY COMMISSION EXPENSES (Continued)

3. Show in column (k) any expenses incurred in prior years which are being amortized. List in column (a) the period of amortization.
4. List in column (f), (g), and (h) expenses incurred during year which were charged currently to income, plant, or other accounts.
5. Minor items (less than \$25,000) may be grouped.

EXPENSES INCURRED DURING YEAR				AMORTIZED DURING YEAR			
CURRENTLY CHARGED TO			Deferred to Account 182.3 (i)	Contra Account (j)	Amount (k)	Deferred in Account 182.3 End of Year (l)	Line No.
Department (f)	Account No. (g)	Amount (h)					
Electric	928	562,999					1
Electric	928	637,795					2
							3
							4
							5
				407	44,694		6
							7
Electric	923	23,730					8
							9
Electric	923	11,880					10
							11
Electric	923	26,905					12
							13
Electric	923	334,677					14
							15
Electric	923	33,430					16
							17
Electric	923	-49,977					18
							19
							20
Electric	923	19,791					21
							22
Electric	923	6,490					23
							24
Electric	923	-13,196					25
							26
Electric	923	10,343					27
							28
							29
Electric	923	15,305					30
							31
Electric	923	31,697					32
							33
							34
							35
							36
							37
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							45
		1,651,869			44,694		46

Name of Respondent Cleco Power LLC	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/07/2015	Year/Period of Report End of 2014/Q4
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RESEARCH, DEVELOPMENT, AND DEMONSTRATION ACTIVITIES

1. Describe and show below costs incurred and accounts charged during the year for technological research, development, and demonstration (R, D & D) project initiated, continued or concluded during the year. Report also support given to others during the year for jointly-sponsored projects.(Identify recipient regardless of affiliation.) For any R, D & D work carried with others, show separately the respondent's cost for the year and cost chargeable to others (See definition of research, development, and demonstration in Uniform System of Accounts).

2. Indicate in column (a) the applicable classification, as shown below:

Classifications:

A. Electric R, D & D Performed Internally:

(1) Generation

a. hydroelectric

i. Recreation fish and wildlife

ii Other hydroelectric

b. Fossil-fuel steam

c. Internal combustion or gas turbine

d. Nuclear

e. Unconventional generation

f. Siting and heat rejection

(2) Transmission

a. Overhead

b. Underground

(3) Distribution

(4) Regional Transmission and Market Operation

(5) Environment (other than equipment)

(6) Other (Classify and include items in excess of \$50,000.)

(7) Total Cost Incurred

B. Electric, R, D & D Performed Externally:

(1) Research Support to the electrical Research Council or the Electric Power Research Institute

Line No.	Classification (a)	Description (b)
1	None	
2		
3		
4		
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Name of Respondent Cleco Power LLC	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/07/2015	Year/Period of Report End of 2014/Q4
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RESEARCH, DEVELOPMENT, AND DEMONSTRATION ACTIVITIES (Continued)

- (2) Research Support to Edison Electric Institute
 (3) Research Support to Nuclear Power Groups
 (4) Research Support to Others (Classify)
 (5) Total Cost Incurred

3. Include in column (c) all R, D & D items performed internally and in column (d) those items performed outside the company costing \$50,000 or more, briefly describing the specific area of R, D & D (such as safety, corrosion control, pollution, automation, measurement, insulation, type of appliance, etc.). Group items under \$50,000 by classifications and indicate the number of items grouped. Under Other, (A (6) and B (4)) classify items by type of R, D & D activity.

4. Show in column (e) the account number charged with expenses during the year or the account to which amounts were capitalized during the year, listing Account 107, Construction Work in Progress, first. Show in column (f) the amounts related to the account charged in column (e)

5. Show in column (g) the total unamortized accumulating of costs of projects. This total must equal the balance in Account 188, Research, Development, and Demonstration Expenditures, Outstanding at the end of the year.

6. If costs have not been segregated for R, D & D activities or projects, submit estimates for columns (c), (d), and (f) with such amounts identified by "Est."

7. Report separately research and related testing facilities operated by the respondent.

Costs Incurred Internally Current Year (c)	Costs Incurred Externally Current Year (d)	AMOUNTS CHARGED IN CURRENT YEAR		Unamortized Accumulation (g)	Line No.
		Account (e)	Amount (f)		
					1
					2
					3
					4
					5
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Name of Respondent Cleco Power LLC	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/07/2015	Year/Period of Report End of 2014/Q4
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DISTRIBUTION OF SALARIES AND WAGES

Report below the distribution of total salaries and wages for the year. Segregate amounts originally charged to clearing accounts to Utility Departments, Construction, Plant Removals, and Other Accounts, and enter such amounts in the appropriate lines and columns provided. In determining this segregation of salaries and wages originally charged to clearing accounts, a method of approximation giving substantially correct results may be used.

Line No.	Classification (a)	Direct Payroll Distribution (b)	Allocation of Payroll charged for Clearing Accounts (c)	Total (d)
1	Electric			
2	Operation			
3	Production	19,163,858		
4	Transmission	1,078,217		
5	Regional Market			
6	Distribution	2,430,600		
7	Customer Accounts	3,637,464		
8	Customer Service and Informational	2,566,601		
9	Sales	2,470,244		
10	Administrative and General	3,909,660		
11	TOTAL Operation (Enter Total of lines 3 thru 10)	35,256,644		
12	Maintenance			
13	Production	16,484,322		
14	Transmission	1,914,529		
15	Regional Market			
16	Distribution	6,367,361		
17	Administrative and General			
18	TOTAL Maintenance (Total of lines 13 thru 17)	24,766,212		
19	Total Operation and Maintenance			
20	Production (Enter Total of lines 3 and 13)	35,648,180		
21	Transmission (Enter Total of lines 4 and 14)	2,992,746		
22	Regional Market (Enter Total of Lines 5 and 15)			
23	Distribution (Enter Total of lines 6 and 16)	8,797,961		
24	Customer Accounts (Transcribe from line 7)	3,637,464		
25	Customer Service and Informational (Transcribe from line 8)	2,566,601		
26	Sales (Transcribe from line 9)	2,470,244		
27	Administrative and General (Enter Total of lines 10 and 17)	3,909,660		
28	TOTAL Oper. and Maint. (Total of lines 20 thru 27)	60,022,856	575,806	60,598,662
29	Gas			
30	Operation			
31	Production-Manufactured Gas			
32	Production-Nat. Gas (Including Expl. and Dev.)			
33	Other Gas Supply			
34	Storage, LNG Terminaling and Processing			
35	Transmission			
36	Distribution			
37	Customer Accounts			
38	Customer Service and Informational			
39	Sales			
40	Administrative and General			
41	TOTAL Operation (Enter Total of lines 31 thru 40)			
42	Maintenance			
43	Production-Manufactured Gas			
44	Production-Natural Gas (Including Exploration and Development)			
45	Other Gas Supply			
46	Storage, LNG Terminaling and Processing			
47	Transmission			

Name of Respondent Cleco Power LLC		This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission		Date of Report (Mo, Da, Yr) 04/07/2015	Year/Period of Report End of 2014/Q4
DISTRIBUTION OF SALARIES AND WAGES (Continued)					
Line No.	Classification (a)	Direct Payroll Distribution (b)	Allocation of Payroll charged for Clearing Accounts (c)	Total (d)	
48	Distribution				
49	Administrative and General				
50	TOTAL Maint. (Enter Total of lines 43 thru 49)				
51	Total Operation and Maintenance				
52	Production-Manufactured Gas (Enter Total of lines 31 and 43)				
53	Production-Natural Gas (Including Expl. and Dev.) (Total lines 32,				
54	Other Gas Supply (Enter Total of lines 33 and 45)				
55	Storage, LNG Terminating and Processing (Total of lines 31 thru 47)				
56	Transmission (Lines 35 and 47)				
57	Distribution (Lines 36 and 48)				
58	Customer Accounts (Line 37)				
59	Customer Service and Informational (Line 38)				
60	Sales (Line 39)				
61	Administrative and General (Lines 40 and 49)				
62	TOTAL Operation and Maint. (Total of lines 52 thru 61)				
63	Other Utility Departments				
64	Operation and Maintenance				
65	TOTAL All Utility Dept. (Total of lines 28, 62, and 64)	60,022,856	575,806	60,598,662	
66	Utility Plant				
67	Construction (By Utility Departments)				
68	Electric Plant	23,582,566	1,371,244	24,953,810	
69	Gas Plant				
70	Other (provide details in footnote):				
71	TOTAL Construction (Total of lines 68 thru 70)	23,582,566	1,371,244	24,953,810	
72	Plant Removal (By Utility Departments)				
73	Electric Plant	948,801	6,226	955,027	
74	Gas Plant				
75	Other (provide details in footnote):				
76	TOTAL Plant Removal (Total of lines 73 thru 75)	948,801	6,226	955,027	
77	Other Accounts (Specify, provide details in footnote):				
78	Stores Expense	1,542,139	-1,542,139		
79	Clearing Accounts	437,944	-437,944		
80	Provision for Storm Damages	949,128	26,807	975,935	
81	Non-Operating Income/Expenses	119,479		119,479	
82					
83					
84					
85					
86					
87					
88					
89					
90					
91					
92					
93					
94					
95	TOTAL Other Accounts	3,048,690	-1,953,276	1,095,414	
96	TOTAL SALARIES AND WAGES	87,602,913		87,602,913	

Name of Respondent Cleco Power LLC	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/07/2015	Year/Period of Report End of 2014/Q4
COMMON UTILITY PLANT AND EXPENSES			
<p>1. Describe the property carried in the utility's accounts as common utility plant and show the book cost of such plant at end of year classified by accounts as provided by Plant Instruction 13, Common Utility Plant, of the Uniform System of Accounts. Also show the allocation of such plant costs to the respective departments using the common utility plant and explain the basis of allocation used, giving the allocation factors.</p> <p>2. Furnish the accumulated provisions for depreciation and amortization at end of year, showing the amounts and classifications of such accumulated provisions, and amounts allocated to utility departments using the Common utility plant to which such accumulated provisions relate, including explanation of basis of allocation and factors used.</p> <p>3. Give for the year the expenses of operation, maintenance, rents, depreciation, and amortization for common utility plant classified by accounts as provided by the Uniform System of Accounts. Show the allocation of such expenses to the departments using the common utility plant to which such expenses are related. Explain the basis of allocation used and give the factors of allocation.</p> <p>4. Give date of approval by the Commission for use of the common utility plant classification and reference to order of the Commission or other authorization.</p>			

Name of Respondent Cleco Power LLC	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/07/2015	Year/Period of Report End of 2014/Q4
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AMOUNTS INCLUDED IN ISO/RTO SETTLEMENT STATEMENTS

1. The respondent shall report below the details called for concerning amounts it recorded in Account 555, Purchase Power, and Account 447, Sales for Resale, for items shown on ISO/RTO Settlement Statements. Transactions should be separately netted for each ISO/RTO administered energy market for purposes of determining whether an entity is a net seller or purchaser in a given hour. Net megawatt hours are to be used as the basis for determining whether a net purchase or sale has occurred. In each monthly reporting period, the hourly sale and purchase net amounts are to be aggregated and separately reported in Account 447, Sales for Resale, or Account 555, Purchased Power, respectively.

Line No.	Description of Item(s) (a)	Balance at End of Quarter 1 (b)	Balance at End of Quarter 2 (c)	Balance at End of Quarter 3 (d)	Balance at End of Year (e)
1	Energy				
2	Net Purchases (Account 555)	32,058,967	62,927,994	32,022,040	18,631,435
3	Net Sales (Account 447)	(7,794,838)	(11,139,093)	5,565,575	(5,382,886)
4	Transmission Rights	(2,849,922)	(11,729,123)	(7,495,925)	(5,992,716)
5	Ancillary Services	208,895	255,387	207,383	139,365
6	Other Items (list separately)				
7	Uplift	974,600	(493,578)	808,280	675,215
8	Congestion and Losses	(2,013,425)	(1,186,542)	(2,338,591)	(1,009,083)
9	Admin Fees	395,761	541,776	502,713	500,523
10	Schedule 24	59,330	64,985	63,331	53,968
11	Miscellaneous		(6,735)	(4,834)	8,372
12					
13					
14					
15					
16					
17					
18					
19					
20					
21					
22					
23					
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39					
40					
41					
42					
43					
44					
45					
46	TOTAL	21,039,368	39,235,071	29,329,972	7,624,193

Name of Respondent	This Report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/07/2015	Year/Period of Report 2014/Q4
Cleco Power LLC			
FOOTNOTE DATA			

Schedule Page: 398 Line No.: 1 Column: g

Note 1: There are small variances in the Schedule 1 and Schedule 2 sold due to conversion of MW/Month to MW/Hour to have both NITS and PTP services reported.

Note 2: Beginning June 2012, Schedule 1 became a formula rate that has both on-peak and off-peak billing rates for OATT service. Beginning November 2012, Schedule 1 started being collected from Grandfathered service.

Name of Respondent Cleco Power LLC	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/07/2015	Year/Period of Report End of 2014/Q4
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MONTHLY TRANSMISSION SYSTEM PEAK LOAD

(1) Report the monthly peak load on the respondent's transmission system. If the respondent has two or more power systems which are not physically integrated, furnish the required information for each non-integrated system.

(2) Report on Column (b) by month the transmission system's peak load.

(3) Report on Columns (c) and (d) the specified information for each monthly transmission - system peak load reported on Column (b).

(4) Report on Columns (e) through (j) by month the system' monthly maximum megawatt load by statistical classifications. See General Instruction for the definition of each statistical classification.

NAME OF SYSTEM:

Line No.	Month (a)	Monthly Peak MW - Total (b)	Day of Monthly Peak (c)	Hour of Monthly Peak (d)	Firm Network Service for Self (e)	Firm Network Service for Others (f)	Long-Term Firm Point-to-point Reservations (g)	Other Long-Term Firm Service (h)	Short-Term Firm Point-to-point Reservation (i)	Other Service (j)
1	January	3,204	7	700	2,372	265		567		26
2	February	2,835	7	700	2,069	245		521		22
3	March	2,579	4	1900	1,869	234		476		19
4	Total for Quarter 1	8,618			6,310	744		1,564		67
5	April	2,215	28	1700	1,853	220		142		15
6	May	2,544	22	1800	2,136	243		165		17
7	June	3,367	30	1700	2,610	293		464		21
8	Total for Quarter 2	8,126			6,599	756		771		53
9	July	3,374	2	1600	2,609	299		466		20
10	August	3,416	24	1700	2,650	286		480		23
11	September	3,370	10	1700	2,607	293		470		20
12	Total for Quarter 3	10,160			7,866	878		1,416		63
13	October	2,724	2	1700	2,285	268		171		17
14	November	2,941	19	700	2,469	227		245		22
15	December	2,548	17	700	1,942	179		427		17
16	Total for Quarter 4	8,213			6,696	674		843		56
17	Total Year to Date/Year	35,117			27,471	3,052		4,594		239

Name of Respondent	This Report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/07/2015	Year/Period of Report 2014/Q4
Cleco Power LLC			
FOOTNOTE DATA			

Schedule Page: 400 Line No.: 10 Column: j

Removed Madisonville 4017 from column (f) and now report it in column (j).

Name of Respondent Cleco Power LLC	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/07/2015	Year/Period of Report End of 2014/Q4
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MONTHLY ISO/RTO TRANSMISSION SYSTEM PEAK LOAD

(1) Report the monthly peak load on the respondent's transmission system. If the Respondent has two or more power systems which are not physically integrated, furnish the required information for each non-integrated system.

(2) Report on Column (b) by month the transmission system's peak load.

(3) Report on Column (c) and (d) the specified information for each monthly transmission - system peak load reported on Column (b).

(4) Report on Columns (e) through (i) by month the system's transmission usage by classification. Amounts reported as Through and Out Service in Column (g) are to be excluded from those amounts reported in Columns (e) and (f).

(5) Amounts reported in Column (j) for Total Usage is the sum of Columns (h) and (i).

NAME OF SYSTEM:										
Line No.	Month	Monthly Peak MW - Total	Day of Monthly Peak	Hour of Monthly Peak	Imports into ISO/RTO	Exports from ISO/RTO	Through and Out Service	Network Service Usage	Point-to-Point Service Usage	Total Usage
	(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)
1	January									
2	February									
3	March									
4	Total for Quarter 1									
5	April									
6	May									
7	June									
8	Total for Quarter 2									
9	July									
10	August									
11	September									
12	Total for Quarter 3									
13	October									
14	November									
15	December									
16	Total for Quarter 4									
17	Total Year to Date/Year									

Name of Respondent Cleco Power LLC		This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission		Date of Report (Mo, Da, Yr) 04/07/2015		Year/Period of Report End of 2014/Q4	
ELECTRIC ENERGY ACCOUNT							
Report below the information called for concerning the disposition of electric energy generated, purchased, exchanged and wheeled during the year.							
Line No.	Item (a)	MegaWatt Hours (b)	Line No.	Item (a)	MegaWatt Hours (b)		
1	SOURCES OF ENERGY		21	DISPOSITION OF ENERGY			
2	Generation (Excluding Station Use):		22	Sales to Ultimate Consumers (Including Interdepartmental Sales)	8,814,120		
3	Steam	9,857,137	23	Requirements Sales for Resale (See instruction 4, page 311.)	2,873,064		
4	Nuclear		24	Non-Requirements Sales for Resale (See instruction 4, page 311.)	10,370,728		
5	Hydro-Conventional		25	Energy Furnished Without Charge			
6	Hydro-Pumped Storage		26	Energy Used by the Company (Electric Dept Only, Excluding Station Use)	8,364		
7	Other	-15	27	Total Energy Losses	956,446		
8	Less Energy for Pumping		28	TOTAL (Enter Total of Lines 22 Through 27) (MUST EQUAL LINE 20)	23,022,722		
9	Net Generation (Enter Total of lines 3 through 8)	9,857,122					
10	Purchases	13,165,600					
11	Power Exchanges:						
12	Received						
13	Delivered						
14	Net Exchanges (Line 12 minus line 13)						
15	Transmission For Other (Wheeling)						
16	Received	4,560,988					
17	Delivered	4,560,988					
18	Net Transmission for Other (Line 16 minus line 17)						
19	Transmission By Others Losses						
20	TOTAL (Enter Total of lines 9, 10, 14, 18 and 19)	23,022,722					

Name of Respondent Cleco Power LLC	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/07/2015	Year/Period of Report End of 2014/Q4
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MONTHLY PEAKS AND OUTPUT

1. Report the monthly peak load and energy output. If the respondent has two or more power which are not physically integrated, furnish the required information for each non- integrated system.
2. Report in column (b) by month the system's output in Megawatt hours for each month.
3. Report in column (c) by month the non-requirements sales for resale. Include in the monthly amounts any energy losses associated with the sales.
4. Report in column (d) by month the system's monthly maximum megawatt load (60 minute integration) associated with the system.
5. Report in column (e) and (f) the specified information for each monthly peak load reported in column (d).

NAME OF SYSTEM:

Line No.	Month (a)	Total Monthly Energy (b)	Monthly Non-Requirements Sales for Resale & Associated Losses (c)	MONTHLY PEAK		
				Megawatts (See Instr. 4) (d)	Day of Month (e)	Hour (f)
29	January	1,805,356	720,058	2,355	7	07:00
30	February	1,546,868	663,986	2,051	7	07:00
31	March	1,421,094	561,884	1,881	4	19:00
32	April	1,432,664	473,319	1,897	28	17:00
33	May	2,020,143	884,080	2,193	22	18:00
34	June	2,235,280	971,439	2,572	30	17:00
35	July	2,322,173	994,591	2,575	1	17:00
36	August	2,444,683	1,086,107	2,612	24	17:00
37	September	2,089,709	879,250	2,567	10	17:00
38	October	1,933,043	934,511	2,320	2	17:00
39	November	1,896,667	903,332	2,470	19	07:00
40	December	1,875,042	867,787	2,089	31	08:00
41	TOTAL	23,022,722	9,940,344			

Name of Respondent Cleco Power LLC		This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission		Date of Report (Mo, Da, Yr) 04/07/2015		Year/Period of Report End of 2014/Q4	
ELECTRIC ENERGY ACCOUNT							
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4	Nuclear		24	Non-Requirements Sales for Resale (See instruction 4, page 311.)	10,370,728		
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6	Hydro-Pumped Storage		26	Energy Used by the Company (Electric Dept Only, Excluding Station Use)	8,364		
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9	Net Generation (Enter Total of lines 3 through 8)	9,857,122					
10	Purchases	13,165,600					
11	Power Exchanges:						
12	Received						
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14	Net Exchanges (Line 12 minus line 13)						
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Name of Respondent Cleco Power LLC	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/07/2015	Year/Period of Report End of 2014/Q4
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MONTHLY PEAKS AND OUTPUT

1. Report the monthly peak load and energy output. If the respondent has two or more power which are not physically integrated, furnish the required information for each non- integrated system.
2. Report in column (b) by month the system's output in Megawatt hours for each month.
3. Report in column (c) by month the non-requirements sales for resale. Include in the monthly amounts any energy losses associated with the sales.
4. Report in column (d) by month the system's monthly maximum megawatt load (60 minute integration) associated with the system.
5. Report in column (e) and (f) the specified information for each monthly peak load reported in column (d).

NAME OF SYSTEM:

Line No.	Month (a)	Total Monthly Energy (b)	Monthly Non-Requirements Sales for Resale & Associated Losses (c)	MONTHLY PEAK		
				Megawatts (See Instr. 4) (d)	Day of Month (e)	Hour (f)
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39	November	1,896,667	903,332	2,470	19	07:00
40	December	1,875,042	867,787	2,089	31	08:00
41	TOTAL	23,022,722	9,940,344			

Name of Respondent Cleco Power LLC	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/07/2015	Year/Period of Report End of 2014/Q4
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STEAM-ELECTRIC GENERATING PLANT STATISTICS (Large Plants)

1. Report data for plant in Service only. 2. Large plants are steam plants with installed capacity (name plate rating) of 25,000 Kw or more. Report in this page gas-turbine and internal combustion plants of 10,000 Kw or more, and nuclear plants. 3. Indicate by a footnote any plant leased or operated as a joint facility. 4. If net peak demand for 60 minutes is not available, give data which is available, specifying period. 5. If any employees attend more than one plant, report on line 11 the approximate average number of employees assignable to each plant. 6. If gas is used and purchased on a therm basis report the Btu content or the gas and the quantity of fuel burned converted to Mct. 7. Quantities of fuel burned (Line 38) and average cost per unit of fuel burned (Line 41) must be consistent with charges to expense accounts 501 and 547 (Line 42) as show on Line 20. 8. If more than one fuel is burned in a plant furnish only the composite heat rate for all fuels burned.

Line No.	Item (a)	Plant Name: <i>Teche</i> (b)	Plant Name: <i>Nesbitt Unit 1</i> (c)
1	Kind of Plant (Internal Comb, Gas Turb, Nuclear	Steam	Steam
2	Type of Constr (Conventional, Outdoor, Boiler, etc)	Full Outdoor	Full Outdoor
3	Year Originally Constructed	1953	1975
4	Year Last Unit was Installed	1971	1975
5	Total Installed Cap (Max Gen Name Plate Ratings-MW)	371.50	445.50
6	Net Peak Demand on Plant - MW (60 minutes)	353	427
7	Plant Hours Connected to Load	1467	1171
8	Net Continuous Plant Capability (Megawatts)	0	0
9	When Not Limited by Condenser Water	352	427
10	When Limited by Condenser Water	0	0
11	Average Number of Employees	24	164
12	Net Generation, Exclusive of Plant Use - KWh	123981000	166791000
13	Cost of Plant: Land and Land Rights	114895	1810392
14	Structures and Improvements	4792544	14248420
15	Equipment Costs	53166026	66800124
16	Asset Retirement Costs	0	0
17	Total Cost	58073465	82858936
18	Cost per KW of Installed Capacity (line 17/5) Including	156.3216	185.9909
19	Production Expenses: Oper, Supv, & Engr	336832	67493
20	Fuel	8383758	9698412
21	Coolants and Water (Nuclear Plants Only)	0	0
22	Steam Expenses	547158	341808
23	Steam From Other Sources	0	0
24	Steam Transferred (Cr)	0	0
25	Electric Expenses	472450	327778
26	Misc Steam (or Nuclear) Power Expenses	556677	194618
27	Rents	0	0
28	Allowances	-3	-130
29	Maintenance Supervision and Engineering	226857	239066
30	Maintenance of Structures	572587	237076
31	Maintenance of Boiler (or reactor) Plant	1918453	995596
32	Maintenance of Electric Plant	1137305	296884
33	Maintenance of Misc Steam (or Nuclear) Plant	188448	184361
34	Total Production Expenses	14340522	12582962
35	Expenses per Net KWh	0.1157	0.0754
36	Fuel: Kind (Coal, Gas, Oil, or Nuclear)	Gas	Gas
37	Unit (Coal-tons/Oil-barrel/Gas-mcf/Nuclear-indicate)	MCF	MCF
38	Quantity (Units) of Fuel Burned	1673577	1946047
39	Avg Heat Cont - Fuel Burned (btu/indicate if nuclear)	1019394	1025313
40	Avg Cost of Fuel/unit, as Delvd f.o.b. during year	5.009	4.984
41	Average Cost of Fuel per Unit Burned	5.009	4.984
42	Average Cost of Fuel Burned per Million BTU	4.914	4.861
43	Average Cost of Fuel Burned per KWh Net Gen	6.821	5.815
44	Average BTU per KWh Net Generation	13880.473	11962.918

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STEAM-ELECTRIC GENERATING PLANT STATISTICS (Large Plants) (Continued)

1. Report data for plant in Service only. 2. Large plants are steam plants with installed capacity (name plate rating) of 25,000 Kw or more. Report in this page gas-turbine and internal combustion plants of 10,000 Kw or more, and nuclear plants. 3. Indicate by a footnote any plant leased or operated as a joint facility. 4. If net peak demand for 60 minutes is not available, give data which is available, specifying period. 5. If any employees attend more than one plant, report on line 11 the approximate average number of employees assignable to each plant. 6. If gas is used and purchased on a therm basis report the Btu content or the gas and the quantity of fuel burned converted to Mct. 7. Quantities of fuel burned (Line 38) and average cost per unit of fuel burned (Line 41) must be consistent with charges to expense accounts 501 and 547 (Line 42) as show on Line 20. 8. If more than one fuel is burned in a plant furnish only the composite heat rate for all fuels burned.

Line No.	Item (a)	Plant Name: <i>Madison Unit 3</i> (b)			Plant Name: <i>Acadia Unit 1</i> (c)		
1	Kind of Plant (Internal Comb, Gas Turb, Nuclear	Steam			Combined		
2	Type of Constr (Conventional, Outdoor, Boiler, etc)	Full Outdoor			Full Outdoor		
3	Year Originally Constructed	2010			2002		
4	Year Last Unit was Installed	2010			2002		
5	Total Installed Cap (Max Gen Name Plate Ratings-MW)	703.80			694.60		
6	Net Peak Demand on Plant - MW (60 minutes)	665			568		
7	Plant Hours Connected to Load	7746			4461		
8	Net Continuous Plant Capability (Megawatts)	0			0		
9	When Not Limited by Condenser Water	627			575		
10	When Limited by Condenser Water	0			0		
11	Average Number of Employees	0			41		
12	Net Generation, Exclusive of Plant Use - KWh	4310561000			1840198000		
13	Cost of Plant: Land and Land Rights	467177			1388809		
14	Structures and Improvements	58386844			24975324		
15	Equipment Costs	953788886			231875361		
16	Asset Retirement Costs	0			0		
17	Total Cost	1012642907			258239494		
18	Cost per KW of Installed Capacity (line 17/5) Including	1438.8220			371.7816		
19	Production Expenses: Oper, Supv, & Engr	230561			536626		
20	Fuel	115409677			65342676		
21	Coolants and Water (Nuclear Plants Only)	0			0		
22	Steam Expenses	2077154			-3212		
23	Steam From Other Sources	0			0		
24	Steam Transferred (Cr)	0			0		
25	Electric Expenses	1945429			722162		
26	Misc Steam (or Nuclear) Power Expenses	2069613			1956023		
27	Rents	0			0		
28	Allowances	0			0		
29	Maintenance Supervision and Engineering	3060462			438713		
30	Maintenance of Structures	746661			-1090		
31	Maintenance of Boiler (or reactor) Plant	8812860			202212		
32	Maintenance of Electric Plant	294850			17761305		
33	Maintenance of Misc Steam (or Nuclear) Plant	4335054			1090617		
34	Total Production Expenses	138982321			88046032		
35	Expenses per Net KWh	0.0322			0.0478		
36	Fuel: Kind (Coal, Gas, Oil, or Nuclear)	Gas	Petcoke	Coal	Gas		
37	Unit (Coal-tons/Oil-barrel/Gas-mcf/Nuclear-indicate)	MCF	Tons	Tons	MCF		
38	Quantity (Units) of Fuel Burned	163569	1154354	366736	13130722	0	0
39	Avg Heat Cont - Fuel Burned (btu/indicate if nuclear)	1029217	28245851	22446737	1030726	0	0
40	Avg Cost of Fuel/unit, as Delvd f.o.b. during year	7.116	54.880	55.382	4.976	0.000	0.000
41	Average Cost of Fuel per Unit Burned	7.116	80.089	59.429	4.976	0.000	0.000
42	Average Cost of Fuel Burned per Million BTU	6.914	2.835	2.648	4.828	0.000	0.000
43	Average Cost of Fuel Burned per KWh Net Gen	6.693	2.697	2.519	3.551	0.000	0.000
44	Average BTU per KWh Net Generation	9680.736	9511.819	9513.978	7354.743	0.000	0.000

STEAM-ELECTRIC GENERATING PLANT STATISTICS (Large Plants) (Continued)

1. Report data for plant in Service only. 2. Large plants are steam plants with installed capacity (name plate rating) of 25,000 Kw or more. Report in this page gas-turbine and internal combustion plants of 10,000 Kw or more, and nuclear plants. 3. Indicate by a footnote any plant leased or operated as a joint facility. 4. If net peak demand for 60 minutes is not available, give data which is available, specifying period. 5. If any employees attend more than one plant, report on line 11 the approximate average number of employees assignable to each plant. 6. If gas is used and purchased on a therm basis report the Btu content or the gas and the quantity of fuel burned converted to Mct. 7. Quantities of fuel burned (Line 38) and average cost per unit of fuel burned (Line 41) must be consistent with charges to expense accounts 501 and 547 (Line 42) as show on Line 20. 8. If more than one fuel is burned in a plant furnish only the composite heat rate for all fuels burned.

Line No.	Item (a)	Plant Name: (b)	Plant Name: (c)
1	Kind of Plant (Internal Comb, Gas Turb, Nuclear		
2	Type of Constr (Conventional, Outdoor, Boiler, etc)		
3	Year Originally Constructed		
4	Year Last Unit was Installed		
5	Total Installed Cap (Max Gen Name Plate Ratings-MW)	0.00	0.00
6	Net Peak Demand on Plant - MW (60 minutes)	0	0
7	Plant Hours Connected to Load	0	0
8	Net Continuous Plant Capability (Megawatts)	0	0
9	When Not Limited by Condenser Water	0	0
10	When Limited by Condenser Water	0	0
11	Average Number of Employees	0	0
12	Net Generation, Exclusive of Plant Use - KWh	0	0
13	Cost of Plant: Land and Land Rights	0	0
14	Structures and Improvements	0	0
15	Equipment Costs	0	0
16	Asset Retirement Costs	0	0
17	Total Cost	0	0
18	Cost per KW of Installed Capacity (line 17/5) Including	0	0
19	Production Expenses: Oper, Supv, & Engr	0	0
20	Fuel	0	0
21	Coolants and Water (Nuclear Plants Only)	0	0
22	Steam Expenses	0	0
23	Steam From Other Sources	0	0
24	Steam Transferred (Cr)	0	0
25	Electric Expenses	0	0
26	Misc Steam (or Nuclear) Power Expenses	0	0
27	Rents	0	0
28	Allowances	0	0
29	Maintenance Supervision and Engineering	0	0
30	Maintenance of Structures	0	0
31	Maintenance of Boiler (or reactor) Plant	0	0
32	Maintenance of Electric Plant	0	0
33	Maintenance of Misc Steam (or Nuclear) Plant	0	0
34	Total Production Expenses	0	0
35	Expenses per Net KWh	0.0000	0.0000
36	Fuel: Kind (Coal, Gas, Oil, or Nuclear)		
37	Unit (Coal-tons/Oil-barrel/Gas-mcf/Nuclear-indicate)		
38	Quantity (Units) of Fuel Burned	0	0
39	Avg Heat Cont - Fuel Burned (btu/indicate if nuclear)	0	0
40	Avg Cost of Fuel/unit, as Delvd f.o.b. during year	0.000	0.000
41	Average Cost of Fuel per Unit Burned	0.000	0.000
42	Average Cost of Fuel Burned per Million BTU	0.000	0.000
43	Average Cost of Fuel Burned per KWh Net Gen	0.000	0.000
44	Average BTU per KWh Net Generation	0.000	0.000

Name of Respondent Cleco Power LLC			This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission			Date of Report (Mo, Da, Yr) 04/07/2015			Year/Period of Report End of 2014/Q4		
STEAM-ELECTRIC GENERATING PLANT STATISTICS (Large Plants) (Continued)											
<p>9. Items under Cost of Plant are based on U. S. of A. Accounts. Production expenses do not include Purchased Power, System Control and Load Dispatching, and Other Expenses Classified as Other Power Supply Expenses. 10. For IC and GT plants, report Operating Expenses, Account Nos. 547 and 549 on Line 25 "Electric Expenses," and Maintenance Account Nos. 553 and 554 on Line 32, "Maintenance of Electric Plant." Indicate plants designed for peak load service. Designate automatically operated plants. 11. For a plant equipped with combinations of fossil fuel steam, nuclear steam, hydro, internal combustion or gas-turbine equipment, report each as a separate plant. However, if a gas-turbine unit functions in a combined cycle operation with a conventional steam unit, include the gas-turbine with the steam plant. 12. If a nuclear power generating plant, briefly explain by footnote (a) accounting method for cost of power generated including any excess costs attributed to research and development; (b) types of cost units used for the various components of fuel cost; and (c) any other informative data concerning plant type fuel used, fuel enrichment type and quantity for the report period and other physical and operating characteristics of plant.</p>											
Plant Name: Rodemacher Unit 2 (d)			Plant Name: Dolet Hills Power (e)			Plant Name: Franklin (f)			Line No.		
Steam			Steam			Combustion			1		
Full Outdoor			Full Outdoor			Full Outdoor			2		
1982			1986			1973			3		
1982			1986			1973			4		
558.00			720.70			10.00			5		
152			330			8			6		
4835			4736			2			7		
0			0			0			8		
149			321			8			9		
0			0			0			10		
0			111			0			11		
617056800			1449768500			13000			12		
143831			2185706			0			13		
16609981			62911576			111986			14		
77565166			314475529			1408622			15		
0			0			0			16		
94318978			379572811			1520608			17		
169.0304			526.6724			152.0608			18		
100079			237898			48			19		
21451470			65954056			2656			20		
0			0			0			21		
429375			1678081			0			22		
0			0			0			23		
0			0			0			24		
388767			769902			0			25		
407059			2027611			1454			26		
0			0			0			27		
-6			-73			0			28		
337003			879526			17623			29		
235600			1133455			1215			30		
3373007			6654901			278			31		
1063163			3108950			50			32		
658591			1138824			33			33		
28444108			83583131			23357			34		
0.0461			0.0577			1.7967			35		
Gas	Coal		Gas	Lignite		Gas			36		
MCF	Tons		MCF	Tons		MCF			37		
24817	424357	0	53972	1191793	0	1703	0	0	38		
1027280	17162566	0	1041874	13666314	0	1019378	0	0	39		
6.712	49.762	0.000	5.473	46.022	0.000	1.567	0.000	0.000	40		
6.712	50.158	0.000	5.473	55.092	0.000	1.567	0.000	0.000	41		
6.533	2.923	0.000	5.253	4.031	0.000	1.537	0.000	0.000	42		
7.130	3.181	0.000	6.737	4.550	0.000	20.528	0.000	0.000	43		
10913.527	10885.316	0.000	12823.717	11287.199	0.000	133538.462	0.000	0.000	44		

Name of Respondent Cleco Power LLC			This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission			Date of Report (Mo, Da, Yr) 04/07/2015		Year/Period of Report End of 2014/Q4	
STEAM-ELECTRIC GENERATING PLANT STATISTICS (Large Plants) (Continued)									
<p>9. Items under Cost of Plant are based on U. S. of A. Accounts. Production expenses do not include Purchased Power, System Control and Load Dispatching, and Other Expenses Classified as Other Power Supply Expenses. 10. For IC and GT plants, report Operating Expenses, Account Nos. 547 and 549 on Line 25 "Electric Expenses," and Maintenance Account Nos. 553 and 554 on Line 32, "Maintenance of Electric Plant." Indicate plants designed for peak load service. Designate automatically operated plants. 11. For a plant equipped with combinations of fossil fuel steam, nuclear steam, hydro, internal combustion or gas-turbine equipment, report each as a separate plant. However, if a gas-turbine unit functions in a combined cycle operation with a conventional steam unit, include the gas-turbine with the steam plant. 12. If a nuclear power generating plant, briefly explain by footnote (a) accounting method for cost of power generated including any excess costs attributed to research and development; (b) types of cost units used for the various components of fuel cost; and (c) any other informative data concerning plant type fuel used, fuel enrichment type and quantity for the report period and other physical and operating characteristics of plant.</p>									
Plant Name: <i>Teche 4</i> (d)			Plant Name: <i>Coughlin</i> (e)			Plant Name: (f)			Line No.
Combustion			Combined						1
Full Outdoor			Full Outdoor						2
2011			1961						3
2011			2000						4
42.20			934.20			0.00			5
41			672			0			6
265			4748			0			7
0			0			0			8
35			739			0			9
0			0			0			10
0			36			0			11
8885000			1349049000			0			12
0			434097			0			13
6139787			5396681			0			14
25301956			249823234			0			15
0			0			0			16
31441743			255654012			0			17
745.0650			273.6609			0			18
373			243276			0			19
598152			49828933			0			20
0			0			0			21
0			811399			0			22
0			0			0			23
0			0			0			24
0			1092889			0			25
2533			883181			0			26
0			0			0			27
0			0			0			28
3559			375034			0			29
0			454831			0			30
23702			615802			0			31
127075			1495063			0			32
2798			3502559			0			33
758192			59302967			0			34
0.0853			0.0440			0.0000			35
Gas			Gas						36
MCF			MCF						37
119404	0	0	9601506	0	0	0	0	0	38
1017906	0	0	1029845	0	0	0	0	0	39
5.009	0.000	0.000	4.604	0.000	0.000	0.000	0.000	0.000	40
5.009	0.000	0.000	4.604	0.000	0.000	0.000	0.000	0.000	41
4.921	0.000	0.000	4.471	0.000	0.000	0.000	0.000	0.000	42
6.756	0.000	0.000	3.428	0.000	0.000	0.000	0.000	0.000	43
13727.355	0.000	0.000	7668.139	0.000	0.000	0.000	0.000	0.000	44

Name of Respondent Cleco Power LLC			This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission			Date of Report (Mo, Da, Yr) 04/07/2015		Year/Period of Report End of 2014/Q4	
STEAM-ELECTRIC GENERATING PLANT STATISTICS (Large Plants) (Continued)									
9. Items under Cost of Plant are based on U. S. of A. Accounts. Production expenses do not include Purchased Power, System Control and Load Dispatching, and Other Expenses Classified as Other Power Supply Expenses. 10. For IC and GT plants, report Operating Expenses, Account Nos. 547 and 549 on Line 25 "Electric Expenses," and Maintenance Account Nos. 553 and 554 on Line 32, "Maintenance of Electric Plant." Indicate plants designed for peak load service. Designate automatically operated plants. 11. For a plant equipped with combinations of fossil fuel steam, nuclear steam, hydro, internal combustion or gas-turbine equipment, report each as a separate plant. However, if a gas-turbine unit functions in a combined cycle operation with a conventional steam unit, include the gas-turbine with the steam plant. 12. If a nuclear power generating plant, briefly explain by footnote (a) accounting method for cost of power generated including any excess costs attributed to research and development; (b) types of cost units used for the various components of fuel cost; and (c) any other informative data concerning plant type fuel used, fuel enrichment type and quantity for the report period and other physical and operating characteristics of plant.									
Plant Name: (d)			Plant Name: (e)			Plant Name: (f)			Line No.
									1
									2
									3
									4
0.00			0.00			0.00			5
0			0			0			6
0			0			0			7
0			0			0			8
0			0			0			9
0			0			0			10
0			0			0			11
0			0			0			12
0			0			0			13
0			0			0			14
0			0			0			15
0			0			0			16
0			0			0			17
0			0			0			18
0			0			0			19
0			0			0			20
0			0			0			21
0			0			0			22
0			0			0			23
0			0			0			24
0			0			0			25
0			0			0			26
0			0			0			27
0			0			0			28
0			0			0			29
0			0			0			30
0			0			0			31
0			0			0			32
0			0			0			33
0			0			0			34
0.0000			0.0000			0.0000			35
									36
									37
0	0	0	0	0	0	0	0	0	38
0	0	0	0	0	0	0	0	0	39
0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	40
0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	41
0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	42
0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	43
0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	44

Name of Respondent	This Report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/07/2015	Year/Period of Report 2014/Q4
Cleco Power LLC			
FOOTNOTE DATA			

Schedule Page: 403 Line No.: -1 Column: d

Rodemacher Unit 2 is a jointly owned generating unit. Cleco Power has a 30% interest in Rodemacher Unit 2. The joint-owners are responsible for their own share of the capital and the operating and maintenance costs.

Schedule Page: 403 Line No.: -1 Column: e

Dolet Hills is a jointly owned generating unit. Cleco Power has a 50% interest in Dolet Hills. The joint-owners are responsible for their own share of the capital and the operating and maintenance costs.

Name of Respondent Cleco Power LLC		This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission		Date of Report (Mo, Da, Yr) 04/07/2015	Year/Period of Report End of <u>2014/Q4</u>
HYDROELECTRIC GENERATING PLANT STATISTICS (Large Plants)					
1. Large plants are hydro plants of 10,000 Kw or more of installed capacity (name plate ratings) 2. If any plant is leased, operated under a license from the Federal Energy Regulatory Commission, or operated as a joint facility, indicate such facts in a footnote. If licensed project, give project number. 3. If net peak demand for 60 minutes is not available, give that which is available specifying period. 4. If a group of employees attends more than one generating plant, report on line 11 the approximate average number of employees assignable to each plant.					
Line No.	Item (a)	FERC Licensed Project No. 0 Plant Name: (b)	FERC Licensed Project No. 0 Plant Name: (c)		
1	Kind of Plant (Run-of-River or Storage)				
2	Plant Construction type (Conventional or Outdoor)				
3	Year Originally Constructed				
4	Year Last Unit was Installed				
5	Total installed cap (Gen name plate Rating in MW)	0.00	0.00		
6	Net Peak Demand on Plant-Megawatts (60 minutes)	0	0		
7	Plant Hours Connect to Load	0	0		
8	Net Plant Capability (in megawatts)				
9	(a) Under Most Favorable Oper Conditions	0	0		
10	(b) Under the Most Adverse Oper Conditions	0	0		
11	Average Number of Employees	0	0		
12	Net Generation, Exclusive of Plant Use - Kwh	0	0		
13	Cost of Plant				
14	Land and Land Rights	0	0		
15	Structures and Improvements	0	0		
16	Reservoirs, Dams, and Waterways	0	0		
17	Equipment Costs	0	0		
18	Roads, Railroads, and Bridges	0	0		
19	Asset Retirement Costs	0	0		
20	TOTAL cost (Total of 14 thru 19)	0	0		
21	Cost per KW of Installed Capacity (line 20 / 5)	0.0000	0.0000		
22	Production Expenses				
23	Operation Supervision and Engineering	0	0		
24	Water for Power	0	0		
25	Hydraulic Expenses	0	0		
26	Electric Expenses	0	0		
27	Misc Hydraulic Power Generation Expenses	0	0		
28	Rents	0	0		
29	Maintenance Supervision and Engineering	0	0		
30	Maintenance of Structures	0	0		
31	Maintenance of Reservoirs, Dams, and Waterways	0	0		
32	Maintenance of Electric Plant	0	0		
33	Maintenance of Misc Hydraulic Plant	0	0		
34	Total Production Expenses (total 23 thru 33)	0	0		
35	Expenses per net KWh	0.0000	0.0000		

Name of Respondent Cleco Power LLC		This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission		Date of Report (Mo, Da, Yr) 04/07/2015	Year/Period of Report End of <u>2014/Q4</u>
HYDROELECTRIC GENERATING PLANT STATISTICS (Large Plants) (Continued)					
5. The items under Cost of Plant represent accounts or combinations of accounts prescribed by the Uniform System of Accounts. Production Expenses do not include Purchased Power, System control and Load Dispatching, and Other Expenses classified as "Other Power Supply Expenses."					
6. Report as a separate plant any plant equipped with combinations of steam, hydro, internal combustion engine, or gas turbine equipment.					
FERC Licensed Project No. 0 Plant Name: (d)	FERC Licensed Project No. 0 Plant Name: (e)	FERC Licensed Project No. 0 Plant Name: (f)	Line No.		
			1		
			2		
			3		
			4		
0.00	0.00	0.00	5		
0	0	0	6		
0	0	0	7		
			8		
0	0	0	9		
0	0	0	10		
0	0	0	11		
0	0	0	12		
			13		
0	0	0	14		
0	0	0	15		
0	0	0	16		
0	0	0	17		
0	0	0	18		
0	0	0	19		
0	0	0	20		
0.0000	0.0000	0.0000	21		
			22		
0	0	0	23		
0	0	0	24		
0	0	0	25		
0	0	0	26		
0	0	0	27		
0	0	0	28		
0	0	0	29		
0	0	0	30		
0	0	0	31		
0	0	0	32		
0	0	0	33		
0	0	0	34		
0.0000	0.0000	0.0000	35		

Name of Respondent Cleco Power LLC		This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission		Date of Report (Mo, Da, Yr) 04/07/2015	Year/Period of Report End of <u>2014/Q4</u>
PUMPED STORAGE GENERATING PLANT STATISTICS (Large Plants)					
<p>1. Large plants and pumped storage plants of 10,000 Kw or more of installed capacity (name plate ratings)</p> <p>2. If any plant is leased, operating under a license from the Federal Energy Regulatory Commission, or operated as a joint facility, indicate such facts in a footnote. Give project number.</p> <p>3. If net peak demand for 60 minutes is not available, give the which is available, specifying period.</p> <p>4. If a group of employees attends more than one generating plant, report on line 8 the approximate average number of employees assignable to each plant.</p> <p>5. The items under Cost of Plant represent accounts or combinations of accounts prescribed by the Uniform System of Accounts. Production Expenses do not include Purchased Power System Control and Load Dispatching, and Other Expenses classified as "Other Power Supply Expenses."</p>					
Line No.	Item (a)	FERC Licensed Project No. Plant Name:			0 (b)
1	Type of Plant Construction (Conventional or Outdoor)				
2	Year Originally Constructed				
3	Year Last Unit was Installed				
4	Total installed cap (Gen name plate Rating in MW)				
5	Net Peak Demand on Plant-Megawatts (60 minutes)				
6	Plant Hours Connect to Load While Generating				
7	Net Plant Capability (in megawatts)				
8	Average Number of Employees				
9	Generation, Exclusive of Plant Use - Kwh				
10	Energy Used for Pumping				
11	Net Output for Load (line 9 - line 10) - Kwh				
12	Cost of Plant				
13	Land and Land Rights				
14	Structures and Improvements				
15	Reservoirs, Dams, and Waterways				
16	Water Wheels, Turbines, and Generators				
17	Accessory Electric Equipment				
18	Miscellaneous Powerplant Equipment				
19	Roads, Railroads, and Bridges				
20	Asset Retirement Costs				
21	Total cost (total 13 thru 20)				
22	Cost per KW of installed cap (line 21 / 4)				
23	Production Expenses				
24	Operation Supervision and Engineering				
25	Water for Power				
26	Pumped Storage Expenses				
27	Electric Expenses				
28	Misc Pumped Storage Power generation Expenses				
29	Rents				
30	Maintenance Supervision and Engineering				
31	Maintenance of Structures				
32	Maintenance of Reservoirs, Dams, and Waterways				
33	Maintenance of Electric Plant				
34	Maintenance of Misc Pumped Storage Plant				
35	Production Exp Before Pumping Exp (24 thru 34)				
36	Pumping Expenses				
37	Total Production Exp (total 35 and 36)				
38	Expenses per KWh (line 37 / 9)				

Name of Respondent Cleco Power LLC		This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission		Date of Report (Mo, Da, Yr) 04/07/2015	Year/Period of Report End of <u>2014/Q4</u>
PUMPED STORAGE GENERATING PLANT STATISTICS (Large Plants) (Continued)					
<p>6. Pumping energy (Line 10) is that energy measured as input to the plant for pumping purposes.</p> <p>7. Include on Line 36 the cost of energy used in pumping into the storage reservoir. When this item cannot be accurately computed leave Lines 36, 37 and 38 blank and describe at the bottom of the schedule the company's principal sources of pumping power, the estimated amounts of energy from each station or other source that individually provides more than 10 percent of the total energy used for pumping, and production expenses per net MWH as reported herein for each source described. Group together stations and other resources which individually provide less than 10 percent of total pumping energy. If contracts are made with others to purchase power for pumping, give the supplier contract number, and date of contract.</p>					
FERC Licensed Project No. Plant Name: (c)	0	FERC Licensed Project No. Plant Name: (d)	0	FERC Licensed Project No. Plant Name: (e)	Line No.
					1
					2
					3
					4
					5
					6
					7
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					37
					38

Name of Respondent Cleco Power LLC	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/07/2015	Year/Period of Report End of 2014/Q4
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GENERATING PLANT STATISTICS (Small Plants)

1. Small generating plants are steam plants of, less than 25,000 Kw; internal combustion and gas turbine-plants, conventional hydro plants and pumped storage plants of less than 10,000 Kw installed capacity (name plate rating). 2. Designate any plant leased from others, operated under a license from the Federal Energy Regulatory Commission, or operated as a joint facility, and give a concise statement of the facts in a footnote. If licensed project, give project number in footnote.

Line No.	Name of Plant (a)	Year Orig. Const. (b)	Installed Capacity Name Plate Rating (In MW) (c)	Net Peak Demand MW (60 min.) (d)	Net Generation Excluding Plant Use (e)	Cost of Plant (f)
1						
2						
3						
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Name of Respondent Cleco Power LLC	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/07/2015	Year/Period of Report End of 2014/Q4
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GENERATING PLANT STATISTICS (Small Plants) (Continued)						
3. List plants appropriately under subheadings for steam, hydro, nuclear, internal combustion and gas turbine plants. For nuclear, see instruction 11, Page 403. 4. If net peak demand for 60 minutes is not available, give the which is available, specifying period. 5. If any plant is equipped with combinations of steam, hydro internal combustion or gas turbine equipment, report each as a separate plant. However, if the exhaust heat from the gas turbine is utilized in a steam turbine regenerative feed water cycle, or for preheated combustion air in a boiler, report as one plant.						
Plant Cost (Incl Asset Retire. Costs) Per MW (g)	Operation Exc'l. Fuel (h)	Production Expenses		Kind of Fuel (k)	Fuel Costs (in cents (per Million Btu) (l)	Line No.
		Fuel (i)	Maintenance (j)			
						1
						2
						3
						4
						5
						6
						7
						8
						9
						10
						11
						12
						13
						14
						15
						16
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						43
						44
						45
						46

Name of Respondent Cleco Power LLC	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/07/2015	Year/Period of Report End of 2014/Q4
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TRANSMISSION LINE STATISTICS

1. Report information concerning transmission lines, cost of lines, and expenses for year. List each transmission line having nominal voltage of 132 kilovolts or greater. Report transmission lines below these voltages in group totals only for each voltage.
2. Transmission lines include all lines covered by the definition of transmission system plant as given in the Uniform System of Accounts. Do not report substation costs and expenses on this page.
3. Report data by individual lines for all voltages if so required by a State commission.
4. Exclude from this page any transmission lines for which plant costs are included in Account 121, Nonutility Property.
5. Indicate whether the type of supporting structure reported in column (e) is: (1) single pole wood or steel; (2) H-frame wood, or steel poles; (3) tower; or (4) underground construction. If a transmission line has more than one type of supporting structure, indicate the mileage of each type of construction by the use of brackets and extra lines. Minor portions of a transmission line of a different type of construction need not be distinguished from the remainder of the line.
6. Report in columns (f) and (g) the total pole miles of each transmission line. Show in column (f) the pole miles of line on structures the cost of which is reported for the line designated; conversely, show in column (g) the pole miles of line on structures the cost of which is reported for another line. Report pole miles of line on leased or partly owned structures in column (g). In a footnote, explain the basis of such occupancy and state whether expenses with respect to such structures are included in the expenses reported for the line designated.

Line No.	DESIGNATION		VOLTAGE (KV) (Indicate where other than 60 cycle, 3 phase)		Type of Supporting Structure (e)	LENGTH (Pole miles) (In the case of underground lines report circuit miles)		Number Of Circuits (h)
	From (a)	To (b)	Operating (c)	Designed (d)		On Structure of Line Designated (f)	On Structures of Another Line (g)	
1	Pineville	Shady Oaks #1	138.00	138.00	WP-HF	6.82	1.02	1
2	Pineville	Shady Oaks #2	138.00	230.00	WP-HF	5.65	1.02	1
3	Hopkins Sub	Segura	138.00	230.00	WP-HF	2.90	5.54	1
4	Habetz Sub	Flanders Rd.	138.00	138.00	WP-HF	23.55	3.72	1
5	Richard Sub	Habetz Sub	138.00	138.00	WP-HF	13.09	1.92	1
6	Richard Sub	Eunice Sub	138.00	138.00	WP-HF	4.02	1.92	1
7	Eunice Sub	Manuel Sub	138.00	138.00	WP-HF	10.91		1
8	Coughlin Station	Manuel Sub	138.00	138.00	WP-HF	17.90		1
9	Coughlin Station	Pine Prairie	138.00	138.00	WP-HF	13.28		1
10	Oakdale Sub	West Bay Sub	138.00	138.00	WP-HF	7.16		1
11	Centennial	West Bay Sub	138.00	138.00	WP-HF	15.89		1
12	Mansfield	Carroll	138.00	138.00	WP-HF	18.24		1
13	Cooper Switch	DeRidder Sub	138.00	138.00	WP-HF	11.32	7.84	1
14	Cooper Switch	Leesville Sub	138.00	138.00	WP-HF	11.58	7.84	1
15	Teche Station	Bayou Sale	138.00	138.00	WP-HF	10.97		1
16	Bayou Sale	Wax Lake Sub	138.00	138.00	WP-HF	4.66		1
17	El Paso	Bayou Vista	138.00	138.00	WP-HF	4.23		1
18	Bayou Vista	Ramos	138.00	138.00	WP-HF	10.12		1
19	Ramos Sub	Gibson (Amelia)	138.00	138.00	WP-HF	2.36		1
20	Teche	Patoutville(Cajun)	138.00	138.00	WP-HF	12.45		1
21	Carroll Sub	Messick	230.00	230.00	WP-HF	15.05		1
22	Messick	Clarence Sub	230.00	230.00	WP-HF	13.58	1.06	1
23	Toledo Bend(GSU)	Leesville Sub	138.00	138.00	WP-HF	20.15	0.59	1
24	Toledo Bend(GSU)	Fisher	138.00	138.00	WP-HF	23.03	0.59	1
25	Grolee	South Park	69.00	69.00	WP-SP	3.94		
26	DeRidder Sub	Nelson (Ragley GSU)	138.00	138.00	WP-HF	31.13		1
27	Fisher Sub	Many Sub	138.00	138.00	WP-HF	5.93		1
28	Many Sub	Mansfield Sub	138.00	138.00	WP-HF	34.88		1
29	IP Mansfield	Mansfield Sub	138.00	138.00	WP-HF	19.04		1
30	Coughlin Sta	Plaisance Sub	138.00	138.00	WP-HF	17.61		1
31	Plaisance Sub	Veazie	138.00	138.00	WP-HF	6.74		1
32	Van Ply	Van Ply Tap	138.00	138.00	WP-HF	1.46		1
33	Hunter(City of Alex)	Pineville	138.00	138.00	ST-SP	0.41		1
34	Clarence Sub	Dixie Street	138.00	138.00	WP-HF	7.11	1.06	1
35	Cocodrie	Forest Hill	230.00	230.00	WP-HF	20.29		1
36					TOTAL	1,254.52	65.56	117

Name of Respondent Cleco Power LLC	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/07/2015	Year/Period of Report End of 2014/Q4
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TRANSMISSION LINE STATISTICS

1. Report information concerning transmission lines, cost of lines, and expenses for year. List each transmission line having nominal voltage of 132 kilovolts or greater. Report transmission lines below these voltages in group totals only for each voltage.
2. Transmission lines include all lines covered by the definition of transmission system plant as given in the Uniform System of Accounts. Do not report substation costs and expenses on this page.
3. Report data by individual lines for all voltages if so required by a State commission.
4. Exclude from this page any transmission lines for which plant costs are included in Account 121, Nonutility Property.
5. Indicate whether the type of supporting structure reported in column (e) is: (1) single pole wood or steel; (2) H-frame wood, or steel poles; (3) tower; or (4) underground construction. If a transmission line has more than one type of supporting structure, indicate the mileage of each type of construction by the use of brackets and extra lines. Minor portions of a transmission line of a different type of construction need not be distinguished from the remainder of the line.
6. Report in columns (f) and (g) the total pole miles of each transmission line. Show in column (f) the pole miles of line on structures the cost of which is reported for the line designated; conversely, show in column (g) the pole miles of line on structures the cost of which is reported for another line. Report pole miles of line on leased or partly owned structures in column (g). In a footnote, explain the basis of such occupancy and state whether expenses with respect to such structures are included in the expenses reported for the line designated.

Line No.	DESIGNATION		VOLTAGE (KV) (Indicate where other than 60 cycle, 3 phase)		Type of Supporting Structure (e)	LENGTH (Pole miles) (In the case of underground lines report circuit miles)		Number Of Circuits (h)
	From (a)	To (b)	Operating (c)	Designed (d)		On Structure of Line Designated (f)	On Structures of Another Line (g)	
1	Forest Hill	Rapides Sub	230.00	230.00	WP-HF	23.46	1.59	1
2	Forest Hill	Rapides Sub	230.00	230.00	ST-SP	0.80		
3	Pineville Sub	Sherwood	230.00	230.00	WP-HF	6.60	3.33	1
4	Pineville Sub	Sherwood	230.00	230.00	WP-HF	1.66		
5	Sherwood	Rapides Sub	230.00	230.00	WP-HF	4.31	3.33	1
6	Sherwood	Rapides Sub	230.00	230.00	ST-LSPG	1.66		
7	Sherwood	Rapides Sub	230.00	230.00	CP-HF	1.47		
8	Coughlin Sta	Eola Sub	138.00	138.00	WP-HF	24.73	2.12	1
9	Plaisance Sub	Champagne(Entergy)	138.00	138.00	WP-HF	9.46		1
10	Elks Sub	Nickerson Sub	69.00	69.00	WP-SP	4.53		1
11	Hopkins Sub	Moril(Entergy)	138.00	138.00	WP-HF	0.55	1.82	1
12	Teche Station	Ivanhoe Sub	138.00	138.00	WP-HF	14.71		1
13	Bayou Sale	North Bend	138.00	138.00	WP-HF	3.92		1
14	Madisonville	Ramsay Sub	230.00	230.00	ST-LSS	6.04		1
15	Ramos Sub	Morgan City(City of)	138.00	138.00	WP-SP	0.07		1
16	Madisonville	Mandeville Sub	230.00	230.00	WP-HF	9.90		1
17	Cane Bayou	North Slidell	230.00	230.00	WP-HF	10.39		1
18	Cane Bayou	North Slidell	230.00	230.00	ST-SP	3.52		
19	Cooper Switch	Boise Sub #1	138.00	138.00	WP-HF	0.45	0.43	1
20	Cooper Switch	Boise Sub #2	138.00	138.00	WP-HF		0.43	1
21	Marksville Sub	Yellow Bayou	138.00	230.00	WP-HF	16.99	1.44	1
22	Teche	Morbihan Sub	138.00	230.00	WP-HF	22.02		1
23	Morbihan Sub	Hopkins Sub	138.00	230.00	WP-SP	7.46		1
24	Ivanhoe Sub	Bayou Warehouse(GSU	138.00	138.00	WP-HF	3.56		1
25	Beaver Creek	Standard(LP&L)	115.00	230.00	WP-3P	0.02		1
26	Lig Compressor	Patterson Tap	138.00	138.00	WP-HF			1
27	Messick	Western Kraft	230.00	230.00	WP-HF	5.15		1
28	East Leesville Sub	Leesville Sub	230.00	230.00	WP-HF	5.85		1
29	Rodemacher Station	Rapides Sub	230.00	230.00	WP-HF	11.19		1
30	Marksville Sub	Beaver Creek	138.00	230.00	WP-HF	30.08	2.74	1
31	Cocodrie	Ville Platte	230.00	230.00	WP-HF	11.34		1
32	Montgomery(LP&L)	Clarence Sub	230.00	230.00	AL-LHF	5.75		1
33	Colfax Sub	Montgomery(LP&L)	230.00	230.00	AL-LSPG	10.84		1
34	Guidry St.	South Park	69.00	69.00	WP-SP	3.30		1
35	Rodemacher Station	Colfax	230.00	230.00	AL-LSPG	10.61		1
36					TOTAL	1,254.52	65.56	117

Name of Respondent Cleco Power LLC	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/07/2015	Year/Period of Report End of 2014/Q4
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TRANSMISSION LINE STATISTICS

1. Report information concerning transmission lines, cost of lines, and expenses for year. List each transmission line having nominal voltage of 132 kilovolts or greater. Report transmission lines below these voltages in group totals only for each voltage.
2. Transmission lines include all lines covered by the definition of transmission system plant as given in the Uniform System of Accounts. Do not report substation costs and expenses on this page.
3. Report data by individual lines for all voltages if so required by a State commission.
4. Exclude from this page any transmission lines for which plant costs are included in Account 121, Nonutility Property.
5. Indicate whether the type of supporting structure reported in column (e) is: (1) single pole wood or steel; (2) H-frame wood, or steel poles; (3) tower; or (4) underground construction. If a transmission line has more than one type of supporting structure, indicate the mileage of each type of construction by the use of brackets and extra lines. Minor portions of a transmission line of a different type of construction need not be distinguished from the remainder of the line.
6. Report in columns (f) and (g) the total pole miles of each transmission line. Show in column (f) the pole miles of line on structures the cost of which is reported for the line designated; conversely, show in column (g) the pole miles of line on structures the cost of which is reported for another line. Report pole miles of line on leased or partly owned structures in column (g). In a footnote, explain the basis of such occupancy and state whether expenses with respect to such structures are included in the expenses reported for the line designated.

Line No.	DESIGNATION		VOLTAGE (KV) (Indicate where other than 60 cycle, 3 phase)		Type of Supporting Structure (e)	LENGTH (Pole miles) (In the case of underground lines report circuit miles)		Number Of Circuits (h)
	From (a)	To (b)	Operating (c)	Designed (d)		On Structure of Line Designated (f)	On Structures of Another Line (g)	
1	Rodemacher Station	East Leesville Sub	230.00	230.00	AL-LSPG	38.28		1
2	Penton Rd. Sub	Nelson(GSU)	230.00	230.00	WP-HF	2.92		1
3	Penton Rd. Sub	Cooper Switch	230.00	230.00	WP-HF	32.16	4.94	1
4	Cooper Switch	Newton(Entergy)	138.00	138.00	WP-HF	15.12	4.94	1
5	Ramos Sub	Sleca(Cajun)	138.00	230.00	ST-SP	0.07		1
6	Julien Tap	Julien	138.00	138.00	WP-SP	1.48		1
7	Berwick Tap	Berwick	138.00	138.00	WP-HP	0.12		1
8	Rodemacher Station	Sherwood Sub	230.00	230.00	ST-LSPG	16.17		1
9	Dolet	Carroll	230.00	230.00	ST-LSPG	12.72		1
10	Dolet	Dolet Mine	230.00	230.00	ST-SP	0.96		1
11	Dolet	Mansfield Compressor	230.00	230.00	ST-HF	17.13		1
12	Ville Platte	West Fork	230.00	230.00	ST-HF	15.32		1
13	Patoutville	Hopkins	138.00	138.00	WP-HF	10.65		1
14	Toledo(Hartburg)	Coushatta(Mt. Olive Sub)	500.00	500.00	ST-LSS	63.90		1
15	Richard Sub	Wells	500.00	500.00	ST-LSS	3.09		1
16	Nickerson Sub	Breaux Bridge	69.00	69.00	WP-SP	6.07		1
17	Rapides	Twin Bridges Sub	230.00	230.00	ST-SP	7.30	1.59	1
18	Crowley Tap	East Crowley						
19	Rodemacher	Sieper	230.00	230.00	ST-HF	17.16		1
20	Cocodrie	Ashmore Road	230.00	230.00	ST-HF	24.16		1
21	Darnell Tap	Darnell Road	35.00	35.00	WP-HF			1
22	Coughlin Station	Shady Oaks Sub	138.00	138.00	WP-HF	32.63		1
23	Shady Oaks Sub	Beaver Creek	138.00	230.00	WP-HF	7.53	2.74	1
24	Pineville Kraft Tap	Pineville Kraft Sub	138.00	138.00	WP-HF	0.29		1
25	Breaux Bridge	GSU Tie	69.00	69.00	WP-SP	1.57		1
26	Front St Sub	Michoud(Entergy)	230.00	230.00	ST-SP	3.32		1
27	Bayou Rapides	Twin Bridges	138.00	138.00	WP-SP			
28	Veazie Sub	Guidry	138.00	138.00	WP-SP	1.07		1
29	Guidry	West Fork	138.00	138.00	ST-SP	2.15		1
30	West Fork	Wells	230.00	230.00	SP-HF	6.42		1
31	Front St.	Slidell Tap(Entergy)	230.00	230.00	ST-SP	3.32		1
32	Bayou Rapides	Hunter(City of Alex)	138.00	138.00	WP-SP			1
33	Guidry	Groulee	69.00	69.00	WP-SP	1.18		1
34	Cocodrie	Coughlin unit 6-1	230.00					
35	Ramsey Sub	Barkers Corner	230.00	230.00	ST-SP	7.41		1
36					TOTAL	1,254.52	65.56	117

Name of Respondent Cleco Power LLC	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/07/2015	Year/Period of Report End of 2014/Q4
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TRANSMISSION LINE STATISTICS

1. Report information concerning transmission lines, cost of lines, and expenses for year. List each transmission line having nominal voltage of 132 kilovolts or greater. Report transmission lines below these voltages in group totals only for each voltage.
2. Transmission lines include all lines covered by the definition of transmission system plant as given in the Uniform System of Accounts. Do not report substation costs and expenses on this page.
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4. Exclude from this page any transmission lines for which plant costs are included in Account 121, Nonutility Property.
5. Indicate whether the type of supporting structure reported in column (e) is: (1) single pole wood or steel; (2) H-frame wood, or steel poles; (3) tower; or (4) underground construction. If a transmission line has more than one type of supporting structure, indicate the mileage of each type of construction by the use of brackets and extra lines. Minor portions of a transmission line of a different type of construction need not be distinguished from the remainder of the line.
6. Report in columns (f) and (g) the total pole miles of each transmission line. Show in column (f) the pole miles of line on structures the cost of which is reported for the line designated; conversely, show in column (g) the pole miles of line on structures the cost of which is reported for another line. Report pole miles of line on leased or partly owned structures in column (g). In a footnote, explain the basis of such occupancy and state whether expenses with respect to such structures are included in the expenses reported for the line designated.

Line No.	DESIGNATION		VOLTAGE (KV) (Indicate where other than 60 cycle, 3 phase)		Type of Supporting Structure (e)	LENGTH (Pole miles) (In the case of underground lines report circuit miles)		Number Of Circuits (h)
	From (a)	To (b)	Operating (c)	Designed (d)		On Structure of Line Designated (f)	On Structures of Another Line (g)	
1	IP Mansfield	Wallace Lake	138.00	138.00	WP-HF	3.87		1
2	Centennial	Deridder	138.00	138.00	WP-HF	12.47		1
3	Oakdale	Lyles						1
4	Cane Bayou	Mandeville Sub	230.00	230.00	ST-SP	3.50		1
5	Cane Bayou	Mandeville Sub	230.00	230.00	WP-HF	4.01		
6	Clarence Sub	St. Maurice	69.00	69.00	C-SP	6.30		1
7	Clarence Sub	St. Maurice	69.00	69.00	TUS-HF	0.63		
8	Wax Lake Sub	El Paso	138.00	138.00	WP-HF	1.53		1
9	Wells	Pont de Mouton	230.00	230.00	ST-HF	14.48		1
10	Caney	Oakdale	138.00	138.00	WP-HF	1.74		1
11	Caney	Oakdale	138.00	138.00	ST-SP	0.51		
12	Rork	Sellers Road	230.00	230.00	ST-SP	30.39		1
13	Sellers Road	Segura	230.00	230.00	ST-SP	16.81		1
14	Wells	Labbe	230.00	230.00	ST-SP	15.35		1
15	Segura Sub	Moril(Entergy)	138.00	138.00	WP-HF	0.59		1
16	Segura Sub	Youngsville	138.00	138.00	WP-HF	12.02		1
17	Youngsville	Flanders Rd.	138.00	138.00	WP-HF	5.16		1
18	Youngsville	Flanders Rd.	138.00	138.00	ST-1P	3.12		
19	Pine Prairie	Pine Prairie Energy Center	138.00	138.00		2.22		1
20	McAdams	Attala	500.00	500.00		0.20		
21	Perryville Plant	Perryville Entergy	500.00	500.00		0.15		
22	Barkers Corner	Bogalusa	230.00	230.00	ST-SP	0.07		1
23	Barkers Corner	Bogalusa	230.00	230.00	ST-LSS	10.59		
24	Mansfield Compressor	Fisher	230.00	230.00	ST-HF	25.73		1
25	Mansfield Compressor	Fisher	230.00	230.00	ST-SP	1.36		
26	Pine Prairie	Caney	138.00	138.00	WP-HF	11.68		1
27	Hineston	Ashmore Road	230.00	230.00	ST-HF	18.02		1
28	Acadia	Rork	138.00	138.00		0.30		1
29	Acadia	Richard #2	138.00	138.00		0.21		1
30	Substation Land							
31								
32								
33								
34								
35								
36					TOTAL	1,254.52	65.56	117

Name of Respondent Cleco Power LLC	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/07/2015	Year/Period of Report End of 2014/Q4
TRANSMISSION LINE STATISTICS (Continued)			
<p>7. Do not report the same transmission line structure twice. Report Lower voltage Lines and higher voltage lines as one line. Designate in a footnote if you do not include Lower voltage lines with higher voltage lines. If two or more transmission line structures support lines of the same voltage, report the pole miles of the primary structure in column (f) and the pole miles of the other line(s) in column (g)</p> <p>8. Designate any transmission line or portion thereof for which the respondent is not the sole owner. If such property is leased from another company, give name of lessor, date and terms of Lease, and amount of rent for year. For any transmission line other than a leased line, or portion thereof, for which the respondent is not the sole owner but which the respondent operates or shares in the operation of, furnish a succinct statement explaining the arrangement and giving particulars (details) of such matters as percent ownership by respondent in the line, name of co-owner, basis of sharing expenses of the Line, and how the expenses borne by the respondent are accounted for, and accounts affected. Specify whether lessor, co-owner, or other party is an associated company.</p> <p>9. Designate any transmission line leased to another company and give name of Lessee, date and terms of lease, annual rent for year, and how determined. Specify whether lessee is an associated company.</p> <p>10. Base the plant cost figures called for in columns (j) to (l) on the book cost at end of year.</p>			

Size of Conductor and Material (i)	COST OF LINE (Include in Column (j) Land, Land rights, and clearing right-of-way)			EXPENSES, EXCEPT DEPRECIATION AND TAXES				Line No.
	Land (j)	Construction and Other Costs (k)	Total Cost (l)	Operation Expenses (m)	Maintenance Expenses (n)	Rents (o)	Total Expenses (p)	
2-336 MCM	306,250	3,084,493	3,390,743					1
2-336 MCM								2
2-336 ACSR	195,532	1,247,316	1,442,848					3
2-336 ACSR								4
2-336 ACSR	197,904	1,467,393	1,665,297					5
2-336 ACSR								6
2-336 ACSR								7
2-336 MCM	165,724	3,481,597	3,647,321					8
2-336 MCM		1,142,151	1,142,151					9
1-1/0 ACSR	30,636	842,695	873,331					10
1-1033 MCM	14,904	298,558	313,462					11
2-336 MCM	332,953	3,552,546	3,885,499					12
1-336 MCM	24,332	539,820	564,152					13
1027 MCM	146,868	946,822	1,093,690					14
1-336 MCM	7,080	19,874	26,954					15
2-336 MCM	61,310	483,148	544,458					16
2-336 MCM &	305,468	1,917,943	2,223,411					17
1-1780 MCM								18
2-336 MCM		58,995	58,995					19
2-336 MCM		17,615	17,615					20
1-336 MCM	262,299	1,623,010	1,885,309					21
2-336 MCM	215,036	5,578,731	5,793,767					22
2-336 MCM	100,547	823,897	924,444					23
1-336 MCM	55,750	743,685	799,435					24
1-336	1,565	3,968	5,533					25
1-336 MCM	5,477	12,257	17,734					26
1-795 MCM	98,161	766,280	864,441					27
1-795 MCM	48,709	457,327	506,036					28
2-795 MCM	163,338	1,392,084	1,555,422					29
1-336 MCM	169,636	2,060,007	2,229,643					30
2-795 MCM	224,604	2,984,509	3,209,113					31
1-795 MCM	25,896	212,993	238,889					32
1-795 MCM		2,610,961	2,610,961					33
1-336 MCM		262,854	262,854					34
1-795 MCM	353,394	3,045,785	3,399,179					35
	38,214,037	262,126,609	300,340,646					36

Name of Respondent Cleco Power LLC	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/07/2015	Year/Period of Report End of 2014/Q4
TRANSMISSION LINE STATISTICS (Continued)			
<p>7. Do not report the same transmission line structure twice. Report Lower voltage Lines and higher voltage lines as one line. Designate in a footnote if you do not include Lower voltage lines with higher voltage lines. If two or more transmission line structures support lines of the same voltage, report the pole miles of the primary structure in column (f) and the pole miles of the other line(s) in column (g)</p> <p>8. Designate any transmission line or portion thereof for which the respondent is not the sole owner. If such property is leased from another company, give name of lessor, date and terms of Lease, and amount of rent for year. For any transmission line other than a leased line, or portion thereof, for which the respondent is not the sole owner but which the respondent operates or shares in the operation of, furnish a succinct statement explaining the arrangement and giving particulars (details) of such matters as percent ownership by respondent in the line, name of co-owner, basis of sharing expenses of the Line, and how the expenses borne by the respondent are accounted for, and accounts affected. Specify whether lessor, co-owner, or other party is an associated company.</p> <p>9. Designate any transmission line leased to another company and give name of Lessee, date and terms of lease, annual rent for year, and how determined. Specify whether lessee is an associated company.</p> <p>10. Base the plant cost figures called for in columns (j) to (l) on the book cost at end of year.</p>			

Size of Conductor and Material (i)	COST OF LINE (Include in Column (j) Land, Land rights, and clearing right-of-way)			EXPENSES, EXCEPT DEPRECIATION AND TAXES				Line No.
	Land (j)	Construction and Other Costs (k)	Total Cost (l)	Operation Expenses (m)	Maintenance Expenses (n)	Rents (o)	Total Expenses (p)	
1-795 MCM	298,426	1,948,953	2,247,379					1
1-795 MCM	17,251	223,296	240,547					2
1-795 MCM	128,008	2,159,580	2,287,588					3
1-336 MCM	494,691	1,568,621	2,063,312					4
1-795 MCM	782	2,039	2,821					5
1-336 MCM	68,307	420,009	488,316					6
								7
2-795 MCM	808,021	3,029,609	3,837,630					8
2-795 ACSR	434,247	2,962,557	3,396,804					9
1-795 ACSR	51,838	179,171	231,009					10
2-795 ACSR	1,157,035	7,179,030	8,336,065					11
2-795	898,184	3,781,233	4,679,417					12
2-336 MCM		1,752,119	1,752,119					13
3-1024 MCM	17,251	6,151,064	6,168,315					14
3-1024 MCM	31,419	525,774	557,193					15
1-1/0 ACSR	40,846	534,133	574,979					16
1-1272 MCM	1,293,127	3,207,199	4,500,326					17
								18
2-795	818,320	9,076,390	9,894,710					19
2-795 ACSR	289,169	5,701,475	5,990,644					20
1-4/0	782	148,083	148,865					21
1-336 MCM		2,171,594	2,171,594					22
2-336 MCM	79,299	536,158	615,457					23
1-336 MCM		97,007	97,007					24
1-336	96,412	376,340	472,752					25
1-1780		1,378,596	1,378,596					26
1-1272								27
1-336 ACSR	12,112	282,925	295,037					28
1-336 ACSR	224,410	1,237,698	1,462,108					29
2-795 ACSR	1,255,393	5,911,803	7,167,196					30
1-1780	248,153	2,775,066	3,023,219					31
1-1272	6,259	13,897	20,156					32
1-336	3,912	32,429	36,341					33
								34
1-1027	614	959,727	960,341					35
	38,214,037	262,126,609	300,340,646					36

Name of Respondent Cleco Power LLC	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/07/2015	Year/Period of Report End of 2014/Q4
TRANSMISSION LINE STATISTICS (Continued)			
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Size of Conductor and Material (i)	COST OF LINE (Include in Column (j) Land, Land rights, and clearing right-of-way)			EXPENSES, EXCEPT DEPRECIATION AND TAXES				Line No.
	Land (j)	Construction and Other Costs (k)	Total Cost (l)	Operation Expenses (m)	Maintenance Expenses (n)	Rents (o)	Total Expenses (p)	
1-666 ACSR		3,982,352	3,982,352					1
2-336 MCM		782,077	782,077					2
1-795 ACSR	778,428	7,168,039	7,946,467					3
1-1780	491,324	5,710,319	6,201,643					4
2-336 MCM								5
1-954	1,229,926	4,989,481	6,219,407					6
1-954								7
2-336 ACSR		252,997	252,997					8
2-795 ACSR		50,281	50,281					9
2-336 MCM		1,070,764	1,070,764					10
2-336 MCM								11
2-795	2,085,374	20,626,271	22,711,645					12
2-795	2,710,627	12,326,318	15,036,945					13
	3,303,637	11,633,219	14,936,856					14
2-795 ACSR	3,533	952,177	955,710					15
2-336 MCM	1,177,726	2,473,107	3,650,833					16
2-336	1,485,483	2,502,241	3,987,724					17
1-954								18
1-336	278,573	973,836	1,252,409					19
								20
								21
1-1033	188,620	1,002,377	1,190,997					22
1-1027								23
2-795 ACSR		323,976	323,976					24
2-795 ACSR								25
2-336 MCM		1,422,465	1,422,465					26
2-795	6,059	347,779	353,838					27
2-954								28
2-954								29
	6,087,687		6,087,687					30
								31
								32
								33
								34
								35
	38,214,037	262,126,609	300,340,646					36

Name of Respondent Cleco Power LLC	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/07/2015	Year/Period of Report End of 2014/Q4
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TRANSMISSION LINES ADDED DURING YEAR

1. Report below the information called for concerning Transmission lines added or altered during the year. It is not necessary to report minor revisions of lines.
2. Provide separate subheadings for overhead and under- ground construction and show each transmission line separately. If actual costs of completed construction are not readily available for reporting columns (l) to (o), it is permissible to report in these columns the

Line No.	LINE DESIGNATION		Line Length in Miles (c)	SUPPORTING STRUCTURE		CIRCUITS PER STRUCTURE	
	From (a)	To (b)		Type (d)	Average Number per Miles (e)	Present (f)	Ultimate (g)
1							
2							
3							
4							
5							
6							
7							
8							
9							
10							
11							
12							
13							
14							
15							
16							
17							
18							
19							
20							
21							
22							
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24							
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28							
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32							
33							
34							
35							
36							
37							
38							
39							
40							
41							
42							
43							
44	TOTAL						

Name of Respondent Cleco Power LLC	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/07/2015	Year/Period of Report End of 2014/Q4
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TRANSMISSION LINES ADDED DURING YEAR (Continued)

costs. Designate, however, if estimated amounts are reported. Include costs of Clearing Land and Rights-of-Way, and Roads and Trails, in column (l) with appropriate footnote, and costs of Underground Conduit in column (m).

3. If design voltage differs from operating voltage, indicate such fact by footnote; also where line is other than 60 cycle, 3 phase, indicate such other characteristic.

CONDUCTORS			Voltage KV (Operating) (k)	LINE COST					Line No.
Size (h)	Specification (i)	Configuration and Spacing (j)		Land and Land Rights (l)	Poles, Towers and Fixtures (m)	Conductors and Devices (n)	Asset Retire. Costs (o)	Total (p)	
									1
									2
									3
									4
									5
									6
									7
									8
									9
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SUBSTATIONS

1. Report below the information called for concerning substations of the respondent as of the end of the year.
2. Substations which serve only one industrial or street railway customer should not be listed below.
3. Substations with capacities of Less than 10 MVa except those serving customers with energy for resale, may be grouped according to functional character, but the number of such substations must be shown.
4. Indicate in column (b) the functional character of each substation, designating whether transmission or distribution and whether attended or unattended. At the end of the page, summarize according to function the capacities reported for the individual stations in column (f).

Line No.	Name and Location of Substation (a)	Character of Substation (b)	VOLTAGE (In MVa)		
			Primary (c)	Secondary (d)	Tertiary (e)
1	Bayou Vista 138/34.5kv	Trans-Unattended	138.00	34.00	
2	Bayou Vista 138/34.5kv	Trans-Unattended	138.00	34.40	
3	Beaver Creek 138/34.5kv	Trans-Unattended	138.00	34.40	
4	Beaver Creek 138/34.5kv	Trans-Unattended	138.00	138.00	
5	Belle Place 138/34.5kv	Trans-Unattended	138.00	34.50	
6	Breaux Bridge 69kv	Trans-Unattended	67.00	13.80	
7	Breaux Bridge 69kv	Trans-Unattended	67.00	13.80	
8	Breaux Bridge 69kv	Trans-Unattended	67.00	13.80	
9	Cane Bayou 230/34.5kv	Trans-Unattended	230.00	34.40	
10	Cane Bayou 230/34.5kv	Trans-Unattended	230.00	34.40	
11	Carroll 230/138/34.5kv	Trans-Unattended	138.00	34.50	
12	Carroll 230/138/34.5kv	Trans-Unattended	138.00	34.50	
13	Carroll 230/138/34.5kv	Trans-Unattended	241.50	138.00	
14	Clarence 138/34.5kv	Trans-Unattended	138.00	34.50	
15	Clarence 138/34.5kv	Trans-Unattended	241.50	69.00	
16	Clarence 138/34.5kv	Trans-Unattended	230.00	138.00	
17	Cocodrie 230kv	Trans-Unattended	230.00	138.00	
18	Cocodrie 230kv	Trans-Unattended	230.00	138.00	
19	Colfax 230/34.5kv	Trans-Unattended	230.00	34.40	
20	Colfax 230/34.5kv	Trans-Unattended	230.00	34.50	
21	Cooper Switching 230kv	Trans-Unattended	230.00	138.00	
22	Cooper Switching 230kv	Trans-Unattended	241.50	145.00	
23	Coughlin 138/34.5kv	Trans-Unattended	138.00	34.50	
24	Coughlin 138/34.5kv	Trans-Unattended	138.00	34.50	
25	Deridder 138/34.5kv	Trans-Unattended	138.00	34.40	
26	Deridder 138/34.5kv	Trans-Unattended	138.00	34.50	
27	Dolet Hills 230/345kv	Trans-Unattended	199.20	132.80	
28	Dolet Hills 230/345kv	Trans-Unattended	199.20	132.80	
29	Dolet Hills 230/345kv	Trans-Unattended	199.20	132.80	
30	Dolet Hills 230/345kv	Trans-Unattended	199.20	132.80	
31	Duboin 138/13.2kv	Trans-Unattended	138.00	13.20	
32	Duboin 138/13.2kv	Trans-Unattended	138.00	36.90	12.30
33	East Leesville 230/34.5kv	Trans-Unattended	230.00	34.40	
34	East Leesville 230/34.5kv	Trans-Unattended	230.00	34.40	
35	Eunice 138/34.5kv	Trans-Unattended	138.00	34.40	
36	Eunice 138/34.5kv	Trans-Unattended	138.00	34.40	
37	Fisher 138kv	Trans-Unattended	138.00	115.00	
38	Fisher 138kv	Trans-Unattended	230.00	138.00	
39	Flanders Road 230 kv	Trans-Unattended	230.00	138.00	
40	Forest Hill 230/34.5kv	Trans-Unattended	230.00	34.50	

Name of Respondent Cleco Power LLC	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/07/2015	Year/Period of Report End of 2014/Q4
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SUBSTATIONS

1. Report below the information called for concerning substations of the respondent as of the end of the year.
2. Substations which serve only one industrial or street railway customer should not be listed below.
3. Substations with capacities of Less than 10 MVa except those serving customers with energy for resale, may be grouped according to functional character, but the number of such substations must be shown.
4. Indicate in column (b) the functional character of each substation, designating whether transmission or distribution and whether attended or unattended. At the end of the page, summarize according to function the capacities reported for the individual stations in column (f).

Line No.	Name and Location of Substation (a)	Character of Substation (b)	VOLTAGE (In MVa)		
			Primary (c)	Secondary (d)	Tertiary (e)
1	Forest Hill 230/34.5kv	Trans-Unattended	230.00	34.50	
2	Front Street 230/34.5kv	Trans-Unattended	230.00	34.40	
3	Front Street 230/34.5kv	Trans-Unattended	230.00	34.40	
4	Guidry Street 138/69/13.2kv	Trans-Unattended	138.00	13.80	
5	Guidry Street 138/69/13.2kv	Trans-Unattended	138.00	13.80	
6	Guidry Street 138/69/13.2kv	Trans-Unattended	69.00	13.80	
7	Guidry Street 138/69/13.2kv	Trans-Unattended	138.00	69.00	
8	Guidry Street 138/69/13.2kv	Trans-Unattended	138.00	69.00	
9	Habetz 138/34.5kv	Trans-Unattended	138.00	34.40	
10	Habetz 138/34.5kv	Trans-Unattended	138.00	34.50	
11	Hineston 230/34.5kv	Trans-Unattended	230.00	34.50	
12	Hopkins 138/34.5kv	Trans-Unattended	138.00	34.50	
13	Hopkins 138/34.5kv	Trans-Unattended	138.00	34.50	
14	Hopkins 138/34.5kv	Trans-Unattended	138.00	34.50	
15	Ivanhoe 138/34.5kv	Trans-Unattended	138.00	34.50	
16	Ivanhoe 138/34.5kv	Trans-Unattended	138.00	34.50	
17	Leesville-Fort Polk 138/34.5kv	Trans-Unattended	138.00	34.40	
18	Leesville-Fort Polk 138/34.5kv	Trans-Unattended	138.00	34.40	
19	Leesville-Fort Polk 138/34.5kv	Trans-Unattended	241.50	145.00	
20	Madisonville 230/34.5kv	Trans-Unattended	230.00	34.50	
21	Madisonville 230/34.5kv	Trans-Unattended	230.00	34.50	
22	Mandeville 230/34.5kv	Trans-Unattended	230.00	34.50	
23	Mandeville 230/34.5kv	Trans-Unattended	230.00	34.50	
24	Mandeville 230/34.5kv	Trans-Unattended	230.00	34.50	
25	Mansfield 138/24.9x34.5kv	Trans-Unattended	138.00	24.94	
26	Mansfield 138/24.9x34.5kv	Trans-Unattended	138.00	34.40	
27	Mansfield 138/24.9x34.5kv	Trans-Unattended	138.00	34.50	
28	Mansfield 138/24.9x34.5kv	Trans-Unattended	138.00	34.50	23.00
29	Manuel 138/34.5kv	Trans-Unattended	138.00	34.50	
30	Manuel 138/34.5kv	Trans-Unattended	138.00	34.40	
31	Many 138kv	Trans-Unattended	138.00	34.40	
32	Many 138kv	Trans-Unattended	138.00	34.50	
33	Marksville 138kv	Trans-Unattended	138.00	34.50	
34	Marksville 138kv	Trans-Unattended	138.00	34.50	
35	MOBILE TRANSFORMER NO. 1	Trans-Unattended	69.00	13.09	7.56
36	MOBILE TRANSFORMER NO. 10	Trans-Unattended	138.00	34.50	13.80
37	MOBILE TRANSFORMER NO. 11	Trans-Unattended	230.00	34.50	13.80
38	MOBILE TRANSFORMER NO. 2	Trans-Unattended	68.80	13.09	4.36
39	MOBILE TRANSFORMER NO. 8	Trans-Unattended	138.00	34.50	
40	Morbihan 138/34.5kv	Trans-Unattended	138.00	34.40	

Name of Respondent Cleco Power LLC	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/07/2015	Year/Period of Report End of 2014/Q4
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SUBSTATIONS

1. Report below the information called for concerning substations of the respondent as of the end of the year.
2. Substations which serve only one industrial or street railway customer should not be listed below.
3. Substations with capacities of Less than 10 MVa except those serving customers with energy for resale, may be grouped according to functional character, but the number of such substations must be shown.
4. Indicate in column (b) the functional character of each substation, designating whether transmission or distribution and whether attended or unattended. At the end of the page, summarize according to function the capacities reported for the individual stations in column (f).

Line No.	Name and Location of Substation (a)	Character of Substation (b)	VOLTAGE (In MVa)		
			Primary (c)	Secondary (d)	Tertiary (e)
1	Morbihan 138/34.5kv	Trans-Unattended	138.00	34.40	
2	North Slidell 230/34.5kv	Trans-Unattended	230.00	34.40	
3	North Slidell 230/34.5kv	Trans-Unattended	230.00	34.50	
4	North Slidell 230/34.5kv	Trans-Unattended	230.00	34.50	
5	Oakdale 138/34.5kv	Trans-Unattended	138.00	34.40	
6	Oakdale 138/34.5kv	Dist-Unattended	144.90	34.50	
7	Patoutville 138/13.2kv	Trans-Unattended	138.00	13.20	
8	Penton Road 230kv	Trans-Unattended	230.00	34.40	
9	Penton Road 230kv	Trans-Unattended	230.00	34.40	
10	Pineville 138/34.5kv	Trans-Unattended	138.00	34.40	
11	Pineville 138/34.5kv	Trans-Unattended	138.00	34.40	
12	Pineville 138/34.5kv	Trans-Unattended	138.00	34.50	
13	Pineville 138/34.5kv	Trans-Unattended	230.00	138.00	
14	Pineville 138/34.5kv	Trans-Unattended	241.50	138.00	13.80
15	Plaisance 138/34.5kv	Trans-Unattended	138.00	34.50	
16	Plaisance 138/34.5kv	Trans-Unattended	138.00	34.50	
17	Ramos 138kv	Trans-Unattended	138.00	34.50	
18	Ramsay 230/34.5kv	Trans-Unattended	230.00	34.50	
19	Ramsay 230/34.5kv	Trans-Unattended	230.00	34.50	
20	Rapides 230/34.5kv	Trans-Unattended	230.00	34.40	
21	Rapides 230/34.5kv	Trans-Unattended	230.00	34.40	
22	Richard 500/138kv	Trans-Unattended	288.70	79.70	
23	Richard 500/138kv	Trans-Unattended	288.70	79.70	
24	Richard 500/138kv	Trans-Unattended	288.70	79.70	
25	Richard 500/138kv	Trans-Unattended	288.70	79.70	
26	Rork 500/230kv	Trans-Unattended	241.50	79.68	13.80
27	Rork 500/230kv	Trans-Unattended	241.50	79.68	13.80
28	Rork 500/230kv	Trans-Unattended	241.50	79.68	13.80
29	Rork 500/230kv	Trans-Unattended	241.50	79.68	13.80
30	Rork 500/230kv	Trans-Unattended	303.00	132.79	13.80
31	Rork 500/230kv	Trans-Unattended	303.12	132.79	13.80
32	Rork 500/230kv	Trans-Unattended	303.12	132.79	13.80
33	Rork 500/230kv	Trans-Unattended	303.12	132.79	13.80
34	Segura 230/138kV	Trans-Unattended	230.00	138.00	
35	Shady Oaks 138/34.5kv	Trans-Unattended	138.00	34.40	
36	Shady Oaks 138/34.5kv	Trans-Unattended	138.00	34.40	
37	Sherwood 230kv	Trans-Unattended	230.00	34.50	
38	Sherwood 230kv	Trans-Unattended	230.00	34.50	
39	Slidell LP&L 230/34.5kv	Trans-Unattended	230.00	34.40	
40	Slidell LP&L 230/34.5kv	Trans-Unattended	230.00	34.40	

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SUBSTATIONS

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Line No.	Name and Location of Substation (a)	Character of Substation (b)	VOLTAGE (In MVa)		
			Primary (c)	Secondary (d)	Tertiary (e)
1	South Park 69/13.2kv	Trans-Unattended	13.20	4.16	
2	South Park 69/13.2kv	Trans-Unattended	69.00	13.80	
3	South Park 69/13.2kv	Trans-Unattended	69.00	13.80	
4	SWEPCO - E. Leesville	Trans-Unattended	230.00	69.34	
5	SWEPCO - E. Leesville	Trans-Unattended	230.00	69.34	
6	SWEPCO - Many 138kV	Trans-Unattended	138.00	69.00	39.84
7	SWEPCO - Many 138kV	Trans-Unattended	138.00	69.00	39.84
8	Teche Station 138/34.5kv	Trans-Unattended	34.50	2.40	
9	Teche Station 138/34.5kv	Trans-Unattended	138.00	34.40	
10	Teche Station 138/34.5kv	Trans-Unattended	138.00	34.45	
11	Ville Platte 230/34.5kv	Trans-Unattended	230.00	34.40	
12	Ville Platte 230/34.5kv	Trans-Unattended	230.00	34.50	
13	Wax Lake 138/34.5kv	Trans-Unattended	138.00	34.50	
14	Wax Lake 138/34.5kv	Trans-Unattended	138.00	34.50	
15	Wells 500/230kv	Trans-Unattended	303.12	132.79	13.80
16	Wells 500/230kv	Trans-Unattended	303.12	132.79	13.80
17	Wells 500/230kv	Trans-Unattended	303.12	132.79	13.80
18	Wells 500/230kv	Trans-Unattended	303.12	132.79	13.80
19	Wells 500/230kv	Trans-Unattended	303.12	132.79	13.80
20	Wells 500/230kv	Trans-Unattended	303.12	132.79	13.80
21	Wells 500/230kv	Trans-Unattended	303.12	132.79	13.80
22	West Bay 138/34.5kv	Trans-Unattended	138.00	34.50	
23	West Fork 230/138kv	Trans-Unattended	230.00	138.00	
24	Yellow Bayou 138/34.5kv	Trans-Unattended	138.00	34.50	
25	Total Transmission capacity		26643.70	8265.02	375.30
26					
27	Distribution Substations				
28	Abita Springs 13.2kv	Dist-Unattended	34.40	13.20	
29	Abita Springs 13.2kv	Dist-Unattended	34.50	13.80	
30	Alexandria Water Well A 13.2kv	Dist-Unattended	34.40	13.80	
31	Alpine 13.2kv	Dist-Unattended	34.40	13.80	
32	Anacoco Lake	Dist-Unattended	32.68	13.20	
33	Anacoco Street	Dist-Unattended	34.40	4.36	
34	Anise Street Dequincy 13.2kv	Dist-Unattended	34.40	13.20	
35	Ave I 4.16kv	Dist-Unattended	34.40	4.16	
36	Baldwin 13.2kv	Dist-Unattended	34.40	13.80	
37	Ball 13.2kv	Dist-Unattended	34.40	13.80	
38	Basile 2.4kv	Dist-Unattended	34.40	2.52	
39	Bayou Liberty 13.2kv	Dist-Unattended	34.40	13.80	
40	Bayou Liberty 13.2kv	Dist-Unattended	34.40	13.80	

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SUBSTATIONS

1. Report below the information called for concerning substations of the respondent as of the end of the year.
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Line No.	Name and Location of Substation (a)	Character of Substation (b)	VOLTAGE (In MVa)		
			Primary (c)	Secondary (d)	Tertiary (e)
1	Bayou Rapides 13.2kv	Dist-Unattended	34.40	13.80	
2	Bayou Vista 13.2kv	Dist-Unattended	34.40	13.80	
3	Bayou Vista 13.2kv	Dist-Unattended	34.50	13.80	
4	Belle Place 13.2kv	Dist-Unattended	34.50	13.20	
5	Bentley 13.2kv	Dist-Unattended	34.50	13.80	
6	Berkley Street 13.2kv	Dist-Unattended	34.50	13.80	
7	Berkley Street 13.2kv	Dist-Unattended	34.50	13.80	
8	Berwick 13.2kv	Dist-Unattended	34.40	13.80	
9	Bieber 13.2kv	Dist-Unattended	34.40	13.80	
10	Bonfouca 13.2kv	Dist-Unattended	34.50	13.80	
11	Bordelonville 13.2kv	Dist-Unattended	34.40	13.80	
12	Boyce 13.2kv	Dist-Unattended	34.40	13.80	
13	Boyce Road 13.2kv	Dist-Unattended	34.40	13.80	
14	Brown Switch Road 13.2kv	Dist-Unattended	34.50	13.80	
15	Brown Switch Road 13.2kv	Dist-Unattended	34.40	13.80	
16	Buhlow Lake 13.2kv	Dist-Unattended	34.50	13.80	
17	Bunkie REA 13.8kv	Dist-Unattended	34.40	13.80	
18	Camp Villere Road 13.2kv	Dist-Unattended	34.50	13.80	
19	Campti 13.2kv	Dist-Unattended	34.40	7.62	
20	Campti 13.2kv	Dist-Unattended	34.40	7.62	
21	Campti 13.2kv	Dist-Unattended	34.40	7.62	
22	Carnation Street 13.2kv	Dist-Unattended	34.40	13.80	
23	Cedarwood 13.2kv	Dist-Unattended	34.40	13.80	
24	Cedarwood 13.2kv	Dist-Unattended	34.40	13.80	
25	Chambers 13.2kv	Dist-Unattended	34.40	13.20	
26	Charenton 13.2kv	Dist-Unattended	34.40	13.80	
27	Cheneyville 13.2kv	Dist-Unattended	34.40	13.80	
28	Chicot Road 13.2kv	Dist-Unattended	34.40	13.80	
29	Clark 13.2kv	Dist-Unattended	34.40	13.20	
30	Clifton 13.2kv	Dist-Unattended	32.68	13.20	
31	Corinne Street 4.16kv	Dist-Unattended	34.50	4.36	
32	Coteau Holmes 13.8kv	Dist-Unattended	34.40	13.80	
33	Coulee Crossing 34.5/13.2kv	Dist-Unattended	34.40	13.80	
34	Coushatta 2.4kv	Dist-Unattended	34.40	2.52	
35	Covington City 13.2kv	Dist-Unattended	34.40	13.80	
36	Covington City 13.2kv	Dist-Unattended	34.50	13.80	
37	Crowley Plant 2.4kv	Dist-Unattended	19.05	2.30	
38	Crowley Plant 2.4kv	Dist-Unattended	19.05	2.30	
39	Crowley Plant 2.4kv	Dist-Unattended	19.05	2.30	
40	Crowley Plant 2.4kv	Dist-Unattended	19.05	2.30	

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SUBSTATIONS

1. Report below the information called for concerning substations of the respondent as of the end of the year.
2. Substations which serve only one industrial or street railway customer should not be listed below.
3. Substations with capacities of Less than 10 MVA except those serving customers with energy for resale, may be grouped according to functional character, but the number of such substations must be shown.
4. Indicate in column (b) the functional character of each substation, designating whether transmission or distribution and whether attended or unattended. At the end of the page, summarize according to function the capacities reported for the individual stations in column (f).

Line No.	Name and Location of Substation (a)	Character of Substation (b)	VOLTAGE (In MVA)		
			Primary (c)	Secondary (d)	Tertiary (e)
1	Cypress Street 13.2kv	Dist-Unattended	34.40	13.80	
2	Dale Street 4.16kv	Dist-Unattended	34.40	14.40	
3	Dale Street 4.16kv	Dist-Unattended	34.40	14.40	
4	Dale Street 4.16kv	Dist-Unattended	34.40	14.40	
5	Darcey Street 13.2kv	Dist-Unattended	34.40	13.20	
6	Darcey Street 13.2kv	Dist-Unattended	34.40	13.80	
7	Darnell Rd 13.2 kv	Dist-Unattended	34.40	13.20	
8	Dequincy Plant 2.4kv	Dist-Unattended	34.40	4.36	
9	Deville 13.2kv	Dist-Unattended	34.40	13.80	
10	Dove Park 13.2kv	Dist-Unattended	34.50	13.80	
11	East Street 13.2kv	Dist-Unattended	34.50	13.80	
12	Edgewood 13.2kv	Dist-Unattended	34.50	13.80	
13	Effie 13.2kv	Dist-Unattended	34.40	13.80	
14	Eighth Avenue 13.2kv	Dist-Unattended	34.50	13.80	
15	Eighth Avenue 13.2kv	Dist-Unattended	34.40	13.80	
16	Eighth Street 13.2kv	Dist-Unattended	34.40	13.80	
17	England Air Force Base 12.47kv	Dist-Unattended	34.40	12.47	
18	Esler Field 13.2kV	Dist-Unattended	34.40	13.20	
19	Eunice 13.2kv	Dist-Unattended	34.40	13.80	
20	Evergreen Street 13.2kv	Dist-Unattended	34.50	7.59	
21	Evergreen Street 13.2kv	Dist-Unattended	34.50	7.62	
22	Evergreen Street 13.2kv	Dist-Unattended	34.50	7.62	
23	Exxon Oil-Adeline	Dist-Unattended	34.40	13.20	
24	Flatwoods 13.2kv	Dist-Unattended	34.50	7.62	
25	Flatwoods 13.2kv	Dist-Unattended	34.50	7.62	
26	Flatwoods 13.2kv	Dist-Unattended	34.50	7.62	
27	Florida Avenue 13.2kv	Dist-Unattended	34.40	13.90	
28	Forest Hill 13.2kv	Dist-Unattended	34.40	13.80	
29	Fox Street 13.2kv	Dist-Unattended	34.40	13.80	
30	Franklin Turbine Plant 13.2kv	Dist-Unattended	34.40	13.80	
31	Fulton Street	Dist-Unattended	32.68	4.16	
32	Futrell 13.2kv	Dist-Unattended	34.40	13.20	
33	Galatas Road 13.2kv	Dist-Unattended	34.40	13.80	
34	Galatas Road 13.2kv	Dist-Unattended	34.50	13.80	
35	Gardner 13.2kv	Dist-Unattended	34.40	13.80	
36	Gendi Street 13.2kv	Dist-Unattended	34.50	13.80	
37	Gendi Street 13.2kv	Dist-Unattended	34.40	13.80	
38	Gibbs 2.4kv	Dist-Unattended	19.90	2.40	
39	Gibbs 2.4kv	Dist-Unattended	19.90	2.40	
40	Gibbs 2.4kv	Dist-Unattended	19.92	2.40	

Name of Respondent Cleco Power LLC	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/07/2015	Year/Period of Report End of 2014/Q4
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SUBSTATIONS

1. Report below the information called for concerning substations of the respondent as of the end of the year.
2. Substations which serve only one industrial or street railway customer should not be listed below.
3. Substations with capacities of Less than 10 MVa except those serving customers with energy for resale, may be grouped according to functional character, but the number of such substations must be shown.
4. Indicate in column (b) the functional character of each substation, designating whether transmission or distribution and whether attended or unattended. At the end of the page, summarize according to function the capacities reported for the individual stations in column (f).

Line No.	Name and Location of Substation (a)	Character of Substation (b)	VOLTAGE (In MVa)		
			Primary (c)	Secondary (d)	Tertiary (e)
1	Gillis 34.5/13.2kv	Dist-Unattended	19.92	7.62	
2	Gillis 34.5/13.2kv	Dist-Unattended	19.92	7.62	
3	Gillis 34.5/13.2kv	Dist-Unattended	19.92	7.62	
4	Glenmora 13.2kv	Dist-Unattended	34.50	13.80	
5	Hammond Hwy 13.2kv	Dist-Unattended	34.40	13.80	
6	Hammond Hwy 13.2kv	Dist-Unattended	34.40	13.80	
7	Hessmer 13.2kv	Dist-Unattended	34.50	13.80	
8	Hineston 13.2kv	Dist-Unattended	34.40	13.20	
9	Holloway 13.2kv	Dist-Unattended	34.40	13.80	
10	Hot Wells 13.2kV	Dist-Unattended	34.40	13.20	
11	Howze Beach 2.4kv	Dist-Unattended	19.92	0.28	
12	Howze Beach 2.4kv	Dist-Unattended	19.92	0.28	
13	Howze Beach 2.4kv	Dist-Unattended	19.92	0.28	
14	Hubertville 13.2kv	Dist-Unattended	34.40	13.80	
15	Hwy 1088 13.2 kv	Dist-Unattended	34.40	13.80	
16	Hwy 112-Elizabeth	Dist-Unattended	32.68	2.40	
17	Hwy 112-Elizabeth	Dist-Unattended	32.68	2.40	
18	Hwy 112-Elizabeth	Dist-Unattended	32.68	2.40	
19	Hwy 675-Hopkins 13.2kv	Dist-Unattended	34.40	13.80	
20	Hwy 71 Bunkie 13.2kv	Dist-Unattended	34.40	13.80	
21	Hwy 757 13.2kv	Dist-Unattended	34.50	13.80	
22	Jackson Street 13.2kv	Dist-Unattended	34.50	13.80	
23	Jacob Street (North) 4.16kv	Dist-Unattended	34.40	4.36	
24	Jacob Street (North) 4.16kv	Dist-Unattended	34.40	4.36	
25	Jefferson Street 4.16kv	Dist-Unattended	34.40	4.16	
26	Kaplan Road 4.16kv	Dist-Unattended	34.40	4.36	
27	Kinder 13.2kv	Dist-Unattended	34.40	13.80	
28	Kinder Casino	Dist-Unattended	34.40	13.80	
29	Kings Walk 13.2kv	Dist-Unattended	34.40	13.80	
30	Lacombe Regulator Station	Dist-Unattended	34.40	13.80	
31	Lacombe Regulator Station	Dist-Unattended	34.40	13.80	
32	Lambert Street-Mandeville 13.2kv	Dist-Unattended	34.50	13.80	
33	Lambert Street-Mandeville 13.2kv	Dist-Unattended	34.50	13.80	
34	Landry Drive 13.2kv	Dist-Unattended	34.50	13.80	
35	Lawson 13.2kv	Dist-Unattended	34.50	7.60	
36	Lawson 13.2kv	Dist-Unattended	34.50	7.60	
37	Lawson 13.2kv	Dist-Unattended	34.50	7.60	
38	Lecompte 13.2kV	Dist-Unattended	34.40	13.20	
39	Lee Hills 2.4kv	Dist-Unattended	34.40	4.36	
40	Leesville Plant 4.16kv	Dist-Unattended	34.40	4.36	

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SUBSTATIONS

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Line No.	Name and Location of Substation (a)	Character of Substation (b)	VOLTAGE (In MVA)		
			Primary (c)	Secondary (d)	Tertiary (e)
1	Libuse 13.2kv	Dist-Unattended	34.50	13.80	
2	Lincoln Street 13.2kv	Dist-Unattended	34.40	13.20	
3	Lloyd Bridge 13.2kv	Dist-Unattended	34.40	13.80	
4	Longbridge 13.2kv	Dist-Unattended	34.40	13.80	
5	Loreauville 13.2kv	Dist-Unattended	34.40	7.56	
6	Loreauville 13.2kv	Dist-Unattended	34.40	7.56	
7	Loreauville 13.2kv	Dist-Unattended	34.40	7.56	
8	Louisa 13.2kv	Dist-Unattended	67.00	13.20	
9	Louisiana College 2.4kv	Dist-Unattended	34.40	4.36	
10	LSU-A 13.2kv	Dist-Unattended	34.40	13.80	
11	LSU-E 13.2kv	Dist-Unattended	32.60	13.09	
12	Macho Grande	Dist-Unattended	34.40	13.80	
13	Madisonville 13.2KV	Dist-Unattended	34.50	13.80	
14	Magnolia Shade 13.2kv	Dist-Unattended	34.40	13.80	
15	Mamou 13.2kv	Dist-Unattended	34.40	13.80	
16	Mansura Industrial Park 13.2kv	Dist-Unattended	34.50	13.80	
17	Many 24.9kv	Dist-Unattended	34.40	2.52	
18	Many 24.9kv	Dist-Unattended	34.40	24.00	
19	Many 24.9kv	Dist-Unattended	34.50	24.90	
20	Marksville Road 13.2kv	Dist-Unattended	32.68	13.20	
21	Mill Street 2.4kv	Dist-Unattended	34.50	2.40	
22	MLK - Duroucher St. 13.2kv	Dist-Unattended	34.40	13.80	
23	MOBILE TRANSFORMER NO. 14	Dist-Unattended	34.50	13.80	
24	MOBILE TRANSFORMER NO. 4	Dist-Unattended	34.40	13.09	
25	MOBILE TRANSFORMER NO. 5	Dist-Unattended	34.40	13.09	
26	MOBILE TRANSFORMER NO. 9	Dist-Unattended	34.50	13.80	
27	Morris Street	Dist-Unattended	34.40	13.20	
28	Morrison Corner 13.2kv	Dist-Unattended	34.40	13.20	
29	Navy Base 13.2kv	Dist-Unattended	34.40	13.80	
30	Nelson Canal 13.2kv	Dist-Unattended	34.40	13.80	
31	New Iberia Industrial 13.2kv	Dist-Unattended	34.40	13.80	
32	New Iberia Plant 4.16kv	Dist-Unattended	34.40	2.52	
33	New Iberia Plant 4.16kv	Dist-Unattended	34.40	2.52	
34	New Iberia Plant 4.16kv	Dist-Unattended	34.40	2.52	
35	North Colfax 13.2kv	Dist-Unattended	34.40	13.80	
36	North Cottonport 13.2kv	Dist-Unattended	34.40	13.80	
37	North East Crowley Hwy 90 4.16KV	Dist-Unattended	34.40	4.36	
38	North Lewis Street 13.2kv	Dist-Unattended	34.40	13.80	
39	North Lewis Street 13.2kv	Dist-Unattended	34.40	13.80	
40	North New Iberia 13.2kV	Dist-Unattended	34.50	13.80	

Name of Respondent Cleco Power LLC	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/07/2015	Year/Period of Report End of 2014/Q4
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SUBSTATIONS

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Line No.	Name and Location of Substation (a)	Character of Substation (b)	VOLTAGE (In MVa)		
			Primary (c)	Secondary (d)	Tertiary (e)
1	North Texas 13.2kv	Dist-Unattended	34.40	13.80	
2	Nuba 13.2kv	Dist-Unattended	32.68	13.20	
3	Oak Street 13.2kv	Dist-Unattended	34.40	13.80	
4	Oakdale City 13.2kv	Dist-Unattended	34.40	13.80	
5	Oakdale LREC 34.5/13.2kv	Dist-Unattended	34.40	13.80	
6	Oakdale North 13.2kV	Dist-Unattended	34.50	13.80	
7	Oberlin LREC 13.2kv	Dist-Unattended	34.50	13.80	
8	Olivier 13.2kv	Dist-Unattended	34.50	13.80	
9	Opelousas Rural 13.2kv	Dist-Unattended	34.40	13.80	
10	Ozone 13.2kv	Dist-Unattended	34.50	13.80	
11	Ozone 13.2kv	Dist-Unattended	34.40	13.80	
12	Panther Drive 13.2kv	Dist-Unattended	34.50	13.80	
13	Paradise 13.2kv	Dist-Unattended	34.40	13.80	
14	Park Street Patterson 13.2kv	Dist-Unattended	34.40	13.80	
15	Pearl River 13.2kv	Dist-Unattended	34.40	13.20	
16	Pearl River 13.2kv	Dist-Unattended	34.40	13.80	
17	Penn Street 13.2kv	Dist-Unattended	34.50	13.80	
18	Pershing Street 4.16kv	Dist-Unattended	34.40	4.36	
19	Pine Prairie 13.2kv	Dist-Unattended	34.50	13.80	
20	Pinecrest School 13.2kv	Dist-Unattended	34.40	13.80	
21	Pleasant Hill 24.9kv	Dist-Unattended	34.40	24.00	
22	Plum Street-Dequincy 13.2kv	Dist-Unattended	34.40	13.20	
23	Pollock 13.2kv	Dist-Unattended	34.40	13.20	
24	Pontchartrain Drive 13.2kv	Dist-Unattended	34.40	13.80	
25	Ramos 13.2kv	Dist-Unattended	34.40	13.80	
26	Rigolette 13.2kv	Dist-Unattended	34.50	13.80	
27	Rigolette Road 13.2kv	Dist-Unattended	34.40	13.80	
28	Roberts Rice Mill 4.16kv	Dist-Unattended	34.40	4.36	
29	Roberts Road 13.2kv	Dist-Unattended	34.50	13.80	
30	Roberts Road 13.2kv	Dist-Unattended	34.50	13.80	
31	Roller Road 4.16kv	Dist-Unattended	32.68	4.16	
32	Rozas 13.2kv	Dist-Unattended	34.40	13.20	
33	Ruby 13.2kv	Dist-Unattended	34.40	13.20	
34	Sanctuary 13.2kv	Dist-Unattended	34.50	13.80	
35	Sanctuary 13.2kv	Dist-Unattended	34.40	13.80	
36	Simmesport 13.2kv	Dist-Unattended	34.40	13.80	
37	Singleton 4.16kv	Dist-Unattended	34.50	4.36	
38	South Cottonport 13.2kV	Dist-Unattended	34.40	13.20	
39	South Lee Hills 4.16kv	Dist-Unattended	34.40	2.52	
40	South Lee Hills 4.16kv	Dist-Unattended	34.40	2.52	

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SUBSTATIONS

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Line No.	Name and Location of Substation (a)	Character of Substation (b)	VOLTAGE (In MVa)		
			Primary (c)	Secondary (d)	Tertiary (e)
1	South Lee Hills 4.16kv	Dist-Unattended	34.40	2.52	
2	Southeast LA Hospital 13.2KV	Dist-Unattended	34.40	13.20	
3	St Louis Street 13.2kv	Dist-Unattended	34.40	13.80	
4	St Mary Street 13.2kv	Dist-Unattended	34.50	13.80	
5	St Tammany Street 13.2kv	Dist-Unattended	34.50	13.80	
6	Sunset Street 13.2kv	Dist-Unattended	34.40	13.80	
7	Tchefuncta 13.2kv	Dist-Unattended	34.50	13.80	
8	Terrace Avenue 13.2kv	Dist-Unattended	34.40	13.80	
9	Texas Pipeline 13.2kv	Dist-Unattended	34.50	13.20	
10	Texas Pipeline 13.2kv	Dist-Unattended	34.50	13.20	
11	Texas Pipeline 13.2kv	Dist-Unattended	34.50	13.20	
12	Third Street 13.2/4.16kv	Dist-Unattended	34.40	13.80	
13	Third Street 13.2/4.16kv	Dist-Unattended	13.80	4.16	
14	Third Street 13.2/4.16kv	Dist-Unattended	13.80	4.16	
15	Third Street 13.2/4.16kv	Dist-Unattended	34.40	4.36	
16	Third Street 13.2kv (Mandeville)	Dist-Unattended	34.50	13.80	
17	Third Street 13.2kv (Mandeville)	Dist-Unattended	34.50	13.20	
18	Three Rivers Road 13.2kv	Dist-Unattended	34.50	13.80	
19	Three Rivers Road 13.2kv	Dist-Unattended	34.50	13.80	
20	Tioga 34.5/13.2 kV Sub.	Dist-Unattended	34.40	13.80	
21	Verdunville 13.2kv	Dist-Unattended	34.40	13.20	
22	Vidrine 13.2kv	Dist-Unattended	34.40	13.80	
23	Wardville 2.4kv	Dist-Unattended	34.40	2.52	
24	Washington 13.2kv	Dist-Unattended	32.68	13.20	
25	Washington Street 13.2kv	Dist-Unattended	34.40	13.80	
26	Water Street 24.9kV	Dist-Unattended	34.50	24.90	
27	Webster Street 2.4kv	Dist-Unattended	34.40	4.36	
28	West Deridder 13.2kv	Dist-Unattended	34.40	13.20	
29	Western Avenue 4.16kv	Dist-Unattended	34.40	4.36	
30	Yokley Road 13.2kv	Dist-Unattended	34.40	13.20	
31	Zwolle 24.9kv	Dist-Unattended	34.40	24.00	
32	Zwolle Rail Car	Dist-Unattended	34.50	0.48	
33	Total Distribution		8215.24	2797.77	
34					
35					
36					
37					
38					
39					
40					

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SUBSTATIONS (Continued)

5. Show in columns (l), (j), and (k) special equipment such as rotary converters, rectifiers, condensers, etc. and auxiliary equipment for increasing capacity.

6. Designate substations or major items of equipment leased from others, jointly owned with others, or operated otherwise than by reason of sole ownership by the respondent. For any substation or equipment operated under lease, give name of lessor, date and period of lease, and annual rent. For any substation or equipment operated other than by reason of sole ownership or lease, give name of co-owner or other party, explain basis of sharing expenses or other accounting between the parties, and state amounts and accounts affected in respondent's books of account. Specify in each case whether lessor, co-owner, or other party is an associated company.

Capacity of Substation (In Service) (In MVA) (f)	Number of Transformers In Service (g)	Number of Spare Transformers (h)	CONVERSION APPARATUS AND SPECIAL EQUIPMENT			Line No.
			Type of Equipment (i)	Number of Units (j)	Total Capacity (In MVA) (k)	
45	1		None			1
45	1		None			2
45	1		None			3
120	1		None			4
28	1		None			5
11	1		None			6
11	1		None			7
11	1		None			8
45	1		None			9
45	1		None			10
28	1		None			11
28	1		None			12
400	1		None			13
28	1		None			14
120	1		None			15
112	1		None			16
386	1		None			17
500	1		None			18
45	1		None			19
45	1		None			20
336	1		None			21
336	1		None			22
25	1		None			23
25	1		None			24
45	1		None			25
45	1		None			26
233	1		None			27
233	1		None			28
233	1		None			29
233	1		None			30
14	1		None			31
15	1		None			32
45	1		None			33
45	1		None			34
45	1		None			35
45	1		None			36
120	1		None			37
504	1		None			38
336	1		None			39
45	1		None			40

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SUBSTATIONS (Continued)

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Capacity of Substation (In Service) (In MVA) (f)	Number of Transformers In Service (g)	Number of Spare Transformers (h)	CONVERSION APPARATUS AND SPECIAL EQUIPMENT			Line No.
			Type of Equipment (i)	Number of Units (j)	Total Capacity (In MVA) (k)	
45	1		None			1
50	1		None			2
50	1		None			3
22	1		None			4
25	1		None			5
25	1		None			6
34	1		None			7
37	1		None			8
45	1		None			9
45	1		None			10
45	1		None			11
45	1		None			12
45	1		None			13
45	1		None			14
20	1		None			15
20	1		None			16
45	1		None			17
45	1		None			18
336	1		None			19
82	1		None			20
82	1		None			21
78	1		None			22
78	1		None			23
78	1		None			24
28	1		None			25
45	1	1	None			26
25	1		None			27
20	1		None			28
25	1		None			29
45	1		None			30
45	1		None			31
25	1		None			32
81	1		None			33
81	1		None			34
6	1		None			35
30	1		None			36
40	1		None			37
10	1		None			38
25	1		None			39
45	1		None			40

SUBSTATIONS (Continued)

5. Show in columns (l), (j), and (k) special equipment such as rotary converters, rectifiers, condensers, etc. and auxiliary equipment for increasing capacity.

6. Designate substations or major items of equipment leased from others, jointly owned with others, or operated otherwise than by reason of sole ownership by the respondent. For any substation or equipment operated under lease, give name of lessor, date and period of lease, and annual rent. For any substation or equipment operated other than by reason of sole ownership or lease, give name of co-owner or other party, explain basis of sharing expenses or other accounting between the parties, and state amounts and accounts affected in respondent's books of account. Specify in each case whether lessor, co-owner, or other party is an associated company.

Capacity of Substation (In Service) (In MVA) (f)	Number of Transformers In Service (g)	Number of Spare Transformers (h)	CONVERSION APPARATUS AND SPECIAL EQUIPMENT			Line No.
			Type of Equipment (i)	Number of Units (j)	Total Capacity (In MVA) (k)	
45	1	1	None			1
45	1		None			2
82	1		None			3
82	1		None			4
45	1		None			5
75	1		None			6
22	1		None			7
45	1		None			8
45	1		None			9
45	1		None			10
45	1		None			11
45	1		None			12
504	1		None			13
500	1		None			14
20	1		None			15
25	1		None			16
20	1		None			17
80	1		None			18
80	1		None			19
45	1		None			20
45	1		None			21
187	1		None			22
187	1		None			23
187	1		None			24
187	1		None			25
240	1	1	None			26
240	1		None			27
240	1		None			28
240	1		None			29
233	1		None			30
233	1		None			31
233	1	1	None			32
233	1		None			33
500	1		None			34
45	1		None			35
45	1		None			36
45	1		None			37
45	1		None			38
45	1		None			39
45	1		None			40

SUBSTATIONS (Continued)

5. Show in columns (l), (j), and (k) special equipment such as rotary converters, rectifiers, condensers, etc. and auxiliary equipment for increasing capacity.

6. Designate substations or major items of equipment leased from others, jointly owned with others, or operated otherwise than by reason of sole ownership by the respondent. For any substation or equipment operated under lease, give name of lessor, date and period of lease, and annual rent. For any substation or equipment operated other than by reason of sole ownership or lease, give name of co-owner or other party, explain basis of sharing expenses or other accounting between the parties, and state amounts and accounts affected in respondent's books of account. Specify in each case whether lessor, co-owner, or other party is an associated company.

Capacity of Substation (In Service) (In MVA) (f)	Number of Transformers In Service (g)	Number of Spare Transformers (h)	CONVERSION APPARATUS AND SPECIAL EQUIPMENT			Line No.
			Type of Equipment (i)	Number of Units (j)	Total Capacity (In MVA) (k)	
2	1		None			1
11	1		None			2
11	1		None			3
75	1		None			4
75	1		None			5
75	1		None			6
75	1		None			7
6	1		None			8
45	1		None			9
40	1		None			10
45	1		None			11
45	1		None			12
28	1		None			13
25	1		None			14
233	1		None			15
233	1	1	None			16
233	1		None			17
233	1		None			18
198	1		None			19
198	1		None			20
198	1		None			21
28	1		None			22
93	1		None			23
28	1		None			24
14637	144	5				25
						26
						27
7	1		None			28
11	1		None			29
7	1		None			30
11	1		None			31
2	1		None			32
7	1		None			33
6	1		None			34
5	1		None			35
11	1		None			36
11	1		None			37
3	1		None			38
11	1		None			39
11	1		None			40

SUBSTATIONS (Continued)

5. Show in columns (l), (j), and (k) special equipment such as rotary converters, rectifiers, condensers, etc. and auxiliary equipment for increasing capacity.

6. Designate substations or major items of equipment leased from others, jointly owned with others, or operated otherwise than by reason of sole ownership by the respondent. For any substation or equipment operated under lease, give name of lessor, date and period of lease, and annual rent. For any substation or equipment operated other than by reason of sole ownership or lease, give name of co-owner or other party, explain basis of sharing expenses or other accounting between the parties, and state amounts and accounts affected in respondent's books of account. Specify in each case whether lessor, co-owner, or other party is an associated company.

Capacity of Substation (In Service) (In MVA) (f)	Number of Transformers In Service (g)	Number of Spare Transformers (h)	CONVERSION APPARATUS AND SPECIAL EQUIPMENT			Line No.
			Type of Equipment (i)	Number of Units (j)	Total Capacity (In MVA) (k)	
11	1		None			1
11	1		None			2
14	1		None			3
14	1		None			4
14	1		None			5
14	1		None			6
14	1		None			7
11	1		None			8
11	1		None			9
14	1		None			10
4	1		None			11
7	1		None			12
11	1		None			13
14	1		None			14
11	1		None			15
14	1		None			16
11	1		None			17
14	1		None			18
1	1		None			19
1	1		None			20
1	1		None			21
11	1		None			22
14	1		None			23
14	1		None			24
7	1		None			25
11	1		None			26
7	1		None			27
11	1		None			28
2	1		None			29
5	1		None			30
5	1		None			31
11	1		None			32
11	1		None			33
4	1		None			34
20	1		None			35
14	1		None			36
2	1		None			37
2	1		None			38
2	1		None			39
2	1		None			40

Name of Respondent Cleco Power LLC	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/07/2015	Year/Period of Report End of 2014/Q4
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SUBSTATIONS (Continued)

5. Show in columns (l), (j), and (k) special equipment such as rotary converters, rectifiers, condensers, etc. and auxiliary equipment for increasing capacity.

6. Designate substations or major items of equipment leased from others, jointly owned with others, or operated otherwise than by reason of sole ownership by the respondent. For any substation or equipment operated under lease, give name of lessor, date and period of lease, and annual rent. For any substation or equipment operated other than by reason of sole ownership or lease, give name of co-owner or other party, explain basis of sharing expenses or other accounting between the parties, and state amounts and accounts affected in respondent's books of account. Specify in each case whether lessor, co-owner, or other party is an associated company.

Capacity of Substation (In Service) (In MVA) (f)	Number of Transformers In Service (g)	Number of Spare Transformers (h)	CONVERSION APPARATUS AND SPECIAL EQUIPMENT			Line No.
			Type of Equipment (i)	Number of Units (j)	Total Capacity (In MVA) (k)	
11	1		None			1
3	1		None			2
3	1		None			3
3	1		None			4
11	1		None			5
11	1		None			6
11	1		None			7
7	1		None			8
11	1		None			9
14	1		None			10
14	1		None			11
14	1		None			12
11	1		None			13
14	1		None			14
11	1		None			15
11	1		None			16
10	1		None			17
7	1		None			18
11	1		None			19
1	1		None			20
1	1		None			21
1	1		None			22
2	1		None			23
1	1		None			24
1	1		None			25
1	1		None			26
11	1		None			27
11	1		None			28
11	1		None			29
11	1		None			30
5	1		None			31
4	1		None			32
11	1		None			33
14	1		None			34
11	1		None			35
14	1		None			36
11	1		None			37
1	1		None			38
1	1		None			39
1	1		None			40

SUBSTATIONS (Continued)

5. Show in columns (l), (j), and (k) special equipment such as rotary converters, rectifiers, condensers, etc. and auxiliary equipment for increasing capacity.

6. Designate substations or major items of equipment leased from others, jointly owned with others, or operated otherwise than by reason of sole ownership by the respondent. For any substation or equipment operated under lease, give name of lessor, date and period of lease, and annual rent. For any substation or equipment operated other than by reason of sole ownership or lease, give name of co-owner or other party, explain basis of sharing expenses or other accounting between the parties, and state amounts and accounts affected in respondent's books of account. Specify in each case whether lessor, co-owner, or other party is an associated company.

Capacity of Substation (In Service) (In MVA) (f)	Number of Transformers In Service (g)	Number of Spare Transformers (h)	CONVERSION APPARATUS AND SPECIAL EQUIPMENT			Line No.
			Type of Equipment (i)	Number of Units (j)	Total Capacity (In MVA) (k)	
	1		None			1
	1		None			2
	1		None			3
14	1		None			4
11	1		None			5
11	1		None			6
14	1		None			7
7	1		None			8
7	1		None			9
7	1		None			10
	1		None			11
	1		None			12
	1		None			13
11	1		None			14
11	1		None			15
1	1		None			16
1	1		None			17
1	1		None			18
11	1		None			19
11	1		None			20
14	1		None			21
14	1		None			22
7	1		None			23
7	1		None			24
5	1		None			25
7	1		None			26
11	1		None			27
11	1		None			28
11	1		None			29
11	1		None			30
7	1		None			31
14	1		None			32
14	1		None			33
11	1		None			34
	1		None			35
	1		None			36
	1		None			37
7	1		None			38
7	1		None			39
7	1		None			40

Name of Respondent Cleco Power LLC	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/07/2015	Year/Period of Report End of 2014/Q4
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SUBSTATIONS (Continued)

5. Show in columns (l), (j), and (k) special equipment such as rotary converters, rectifiers, condensers, etc. and auxiliary equipment for increasing capacity.

6. Designate substations or major items of equipment leased from others, jointly owned with others, or operated otherwise than by reason of sole ownership by the respondent. For any substation or equipment operated under lease, give name of lessor, date and period of lease, and annual rent. For any substation or equipment operated other than by reason of sole ownership or lease, give name of co-owner or other party, explain basis of sharing expenses or other accounting between the parties, and state amounts and accounts affected in respondent's books of account. Specify in each case whether lessor, co-owner, or other party is an associated company.

Capacity of Substation (In Service) (In MVA) (f)	Number of Transformers In Service (g)	Number of Spare Transformers (h)	CONVERSION APPARATUS AND SPECIAL EQUIPMENT			Line No.
			Type of Equipment (i)	Number of Units (j)	Total Capacity (In MVA) (k)	
14	1		None			1
7	1		None			2
7	1		None			3
11	1		None			4
1	1		None			5
1	1		None			6
1	1		None			7
7	1		None			8
7	1		None			9
3	1		None			10
2	1		None			11
11	1		None			12
14	1		None			13
11	1		None			14
11	1		None			15
14	1		None			16
2	1		None			17
3	1		None			18
11	1		None			19
6	1		None			20
7	1		None			21
11	1		None			22
14	1		None			23
6	1		None			24
6	1		None			25
11	1		None			26
7	1		None			27
7	1		None			28
11	1		None			29
11	1		None			30
11	1		None			31
3	1		None			32
3	1		None			33
3	1		None			34
7	1		None			35
11	1		None			36
11	1		None			37
7	1		None			38
11	1		None			39
14	1		None			40

SUBSTATIONS (Continued)

5. Show in columns (l), (j), and (k) special equipment such as rotary converters, rectifiers, condensers, etc. and auxiliary equipment for increasing capacity.

6. Designate substations or major items of equipment leased from others, jointly owned with others, or operated otherwise than by reason of sole ownership by the respondent. For any substation or equipment operated under lease, give name of lessor, date and period of lease, and annual rent. For any substation or equipment operated other than by reason of sole ownership or lease, give name of co-owner or other party, explain basis of sharing expenses or other accounting between the parties, and state amounts and accounts affected in respondent's books of account. Specify in each case whether lessor, co-owner, or other party is an associated company.

Capacity of Substation (In Service) (In MVA) (f)	Number of Transformers In Service (g)	Number of Spare Transformers (h)	CONVERSION APPARATUS AND SPECIAL EQUIPMENT			Line No.
			Type of Equipment (i)	Number of Units (j)	Total Capacity (In MVA) (k)	
11	1		None			1
7	1		None			2
11	1		None			3
11	1		None			4
11	1		None			5
11	1		None			6
14	1		None			7
14	1		None			8
11	1		None			9
14	1		None			10
11	1		None			11
14	1		None			12
11	1		None			13
11	1		None			14
11	1		None			15
11	1		None			16
14	1		None			17
11	1		None			18
14	1		None			19
11	1		None			20
8	1		None			21
7	1		None			22
7	1		None			23
11	1		None			24
7	1		None			25
14	1		None			26
11	1		None			27
7	1		None			28
14	1		None			29
14	1		None			30
5	1		None			31
7	1		None			32
7	1		None			33
14	1		None			34
11	1		None			35
11	1		None			36
11	1		None			37
7	1		None			38
1	1		None			39
1	1		None			40

Name of Respondent Cleco Power LLC	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/07/2015	Year/Period of Report End of 2014/Q4
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SUBSTATIONS (Continued)

5. Show in columns (l), (j), and (k) special equipment such as rotary converters, rectifiers, condensers, etc. and auxiliary equipment for increasing capacity.

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Capacity of Substation (In Service) (In MVA) (f)	Number of Transformers In Service (g)	Number of Spare Transformers (h)	CONVERSION APPARATUS AND SPECIAL EQUIPMENT			Line No.
			Type of Equipment (i)	Number of Units (j)	Total Capacity (In MVA) (k)	
1	1		None			1
7	1		None			2
11	1		None			3
14	1		None			4
14	1		None			5
11	1		None			6
14	1		None			7
11	1		None			8
	1		None			9
	1		None			10
	1		None			11
11	1		None			12
7	1		None			13
7	1		None			14
11	1		None			15
14	1		None			16
19	1		None			17
14	1		None			18
14	1		None			19
11	1		None			20
6	1		None			21
7	1		None			22
2	1		None			23
6	1		None			24
11	1		None			25
14	1		None			26
6	1		None			27
4	1		None			28
7	1		None			29
7	1		None			30
8	1		None			31
2	1		None			32
2067	245					33
						34
						35
						36
						37
						38
						39
						40

Name of Respondent	This Report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/07/2015	Year/Period of Report 2014/Q4
Cleco Power LLC			
FOOTNOTE DATA			

Schedule Page: 426.3	Line No.: 4	Column: a
Cleco Power owns 48.5%		
Schedule Page: 426.3	Line No.: 5	Column: a
Cleco Power owns 48.5%		
Schedule Page: 426.3	Line No.: 6	Column: a
Cleco Power owns 48.5%		
Schedule Page: 426.3	Line No.: 7	Column: a
Cleco Power owns 48.5%		
Schedule Page: 426.4	Line No.: 4	Column: a
Second transformer at Belle Place has distribution voltage and separate Caas#.		

Name of Respondent Cleco Power LLC		This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission		Date of Report (Mo, Da, Yr) 04/07/2015		Year/Period of Report End of 2014/Q4	
TRANSACTIONS WITH ASSOCIATED (AFFILIATED) COMPANIES							
<p>1. Report below the information called for concerning all non-power goods or services received from or provided to associated (affiliated) companies.</p> <p>2. The reporting threshold for reporting purposes is \$250,000. The threshold applies to the annual amount billed to the respondent or billed to an associated/affiliated company for non-power goods and services. The good or service must be specific in nature. Respondents should not attempt to include or aggregate amounts in a nonspecific category such as "general".</p> <p>3. Where amounts billed to or received from the associated (affiliated) company are based on an allocation process, explain in a footnote.</p>							
Line No.	Description of the Non-Power Good or Service (a)	Name of Associated/Affiliated Company (b)		Account Charged or Credited (c)		Amount Charged or Credited (d)	
1	Non-power Goods or Services Provided by Affiliated						
2	Other Operations*	Support Group		Various		50,781,082	
3	Maintenance*	Support Group		Various		2,091,219	
4	Other Expenses*	Support Group		426		338,506	
5							
6							
7							
8							
9							
10							
11							
12							
13							
14	*Based on an allocation. See footnote explanation.						
15							
16							
17							
18							
19							
20	Non-power Goods or Services Provided for Affiliate						
21	Other Operations*	Cleco Evangeline, LLC		Various		5,466,967	
22							
23							
24							
25							
26							
27							
28							
29							
30							
31	*Based on an allocation. See footnote explanation.						
32							
33							
34							
35							
36							
37							
38							
39							
40							
41							
42							

Name of Respondent	This Report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/07/2015	Year/Period of Report 2014/Q4
Cleco Power LLC			
FOOTNOTE DATA			

Schedule Page: 429 Line No.: 14 Column: a

* Costs are directly assigned for services that have been specifically requested by or specifically performed on behalf of Cleco Power. Corporate functions, such as invoice processing and payroll processing, are assigned or allocated based on causal or beneficiary relationships. For example, the cost of invoice processing is allocated based on the number of invoices processed for each Affiliate, and the cost of payroll processing is allocated based on the number of pay checks processed. Those costs where there is no best measure of cost causation are apportioned based on a formula that reflects the proportionate level of activity of each Affiliate as compared to the total of all Affiliates.

Schedule Page: 429 Line No.: 31 Column: a

* Costs are directly assigned for services that have been specifically requested by or specifically performed on behalf of Cleco Power. Corporate functions, such as invoice processing and payroll processing, are assigned or allocated based on causal or beneficiary relationships. For example, the cost of invoice processing is allocated based on the number of invoices processed for each Affiliate, and the cost of payroll processing is allocated based on the number of pay checks processed. Those costs where there is no best measure of cost causation are apportioned based on a formula that reflects the proportionate level of activity of each Affiliate as compared to the total of all Affiliates.