

ANNUAL REPORT

Of

Company Name:
PO Box 68
Mailing Address: 0
Morenci AZ
85540
Docket No.: E-01049A
For the Year Ended:

ELECTRIC

To

Arizona Corporation Commission

Due on April 15th

Email: Util-Compliance@azcc.gov, mail or deliver the completed Annual Report to:
Arizona Corporation Commission
Compliance Section - Utilities Division
1200 West Washington Street
Phoenix, Arizona 85007

Application Type:
Application Date:

ARIZONA CORPORATION COMMISSION
 ELECTRIC UTILITY ANNUAL REPORT
 COMPANY INFORMATION

For the Calendar Year Ended: 12/31/21

Company/Business Name:	Morenci Water & Electric Co. - Electric			
Mailing Address:	PO Box 68			
City:	Morenci	State:	Arizona	Zip Code: 85540
Telephone Number:	928-865-2229	Fax Number:		
Email:	htaylor@fmi.com			

Regulatory and On-Site Manager Contact				
Name:	John M. Key			
Title:	President			
Telephone No. :	602-366-7176			
Address:	333 N Central Ave 20.030			
City:	Phoenix	State:	Arizona	Zip Code: 85004
Email:	jkey@fmi.com			

Statutory Agent				
Name:	Registered Agent Solutions, Inc.			
Title:				
Telephone No. :				
Address:	300 W. Clarendon Ave., Suite 240			
City:	Phoenix	State:	Arizona	Zip Code: 85013
Email:				

Attorney				
Name:	Douglas N. Currault II			
Title:	Vice President			
Telephone No. :	602-366-8093			
Address:	333 N. Central Ave. Ste. 25.009			
City:	Phoenix	State:	Arizona	Zip Code: 85004
Email:				

Attorney				
Name:	Michael Patten			
Title:	Attorney			
Telephone No. :	602-290-4131			
Address:	One Arizona Center 400 East Van Buren Street Suite 1900			
City:	Phoenix	State:	Arizona	Zip Code: 85004
Email:	mpatten@swlaw.com			

Ownership: C Corporation (C) (Other than Association/Co-op)

Counties Served: Greenlee

Important changes during the year
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No	For those companies not subject to the affiliated interest rules, has there been a change in ownership or direct control during the year?
	If yes, please provide specific details in the box below.

No	Has the company been notified by any other regulatory authorities during the year, that they are out of compliance?
	If yes, please provide specific details in the box below.

SERVICES AUTHORIZED TO PROVIDE

Yes	Electric
Yes	Investor Owned Electric
No	Rural Electric Cooperative
Yes	Utility Distributed Company
No	Electric Service Provider
N/A	Transmission Service Provider
N/A	Meter Service Provider
N/A	Meter Reading Service Provider
N/A	Billing and Collection
N/A	Ancillary Services
N/A	Generation Provider
N/A	Aggregator/Broker

N/A Other (Specify)

STATISTICAL INFORMATION

Retail Information		
	Number of Arizona Customers	Number of kWh Sold in Arizona
Residential	2,185	19,052,974
Commercial	411	17,005,990
Industrial	2	2,652,134,380
Public Street and Highway Lighting	0	0
Irrigation	0	0
Total Retail	2,598	2,688,193,344

Wholesale Information		
	Number of Customers	Number of kWh Sold
Resale	0	0
Short-term Sales (duration of less than one-year)	0	0
Total Wholesale	0	0

Total Sold	2,688,193,344	KW
Maximum Peak Load	351,677	KW
Distribution System Losses	0	KW
Distribution Losses	0.00%	
Transmission Losses	0.00%	
System Average Interruption Duration Index (SAIDI)	5.24	
Distribution System Losses	0	
Customer Average Interruption Duration Index (CAIDI)	2.62	
System Average Interruption Frequency Index (SAIFI)	2.00	

VERIFICATION AND SWORN STATEMENT (INTRASTATE REVENUE ONLY)

Verification:

State of Arizona I, the undersigned of the
(state name)
County of (county name): Maricopa
Name (owner or official) title: John M. Key - President
Company name: Morenci Water & Electric Co. - Electric

DO SAY THAT THIS ANNUAL UTILITY PROPERTY TAX AND SALES TAX REPORT TO THE ARIZONA CORPORATION COMMISSION.

FOR THE YEAR ENDING: 12/31/21

HAS BEEN PREPARED UNDER MY DIRECTION, FROM THE ORIGINAL BOOKS, PAPERS AND RECORDS OF SAID UTILITY; THAT I HAVE CAREFULLY EXAMINED THE SAME, AND DECLARE THE SAME TO BE A COMPLETE AND CORRECT STATEMENT OF BUSINESS AND AFFAIRS OF SAID UTILITY FOR THE PERIOD COVERED BY THIS REPORT IN RESPECT TO EACH AND EVERY MATTER AND THING SET FORTH, TO THE BEST OF MY KNOWLEDGE, INFORMATION AND BELIEF.

Sworn Statement: IN ACCORDANCE WITH THE REQUIREMENTS OF TITLE 40, ARTICLE 8, SECTION 40-401, ARIZONA REVISED STATUTES, IT IS HEREIN REPORTED THAT THE GROSS OPERATING REVENUE OF SAID UTILITY DERIVED FROM ARIZONA INTRASTATE UTILITY OPERATIONS DURING THE CALENDAR YEAR WAS:

Arizona Intrastate Gross Operating Revenues Only (\$)
\$173,681,202
(The amount in the box above includes
\$8,367,494 in sales taxes
billed or collected)

[Signature]
signature of owner/official
602-366-7176
telephone no.

SUBSCRIBED AND SWORN TO BEFORE ME A NOTARY PUBLIC
IN AND FOR THE COUNTY Maricopa
(county name)
THIS 2nd DAY OF May
(month) and (year)
MY COMMISSION EXPIRES 12/4/2025
(date)



[Signature]
(signature of notary public)

VERIFICATION AND SWORN STATEMENT (RESIDENTIAL REVENUE)

Verification:

State of Arizona I, the undersigned of the
(state name)

County of (county name): Maricopa
Name (owner or official) title: John M. Key - President
Company name: Morenci Water & Electric Co. - Electric

DO SAY THAT THIS ANNUAL UTILITY PROPERTY TAX AND SALES TAX REPORT TO THE ARIZONA CORPORATION COMMISSION.

FOR THE YEAR ENDING: 12/31/21

HAS BEEN PREPARED UNDER MY DIRECTION, FROM THE ORIGINAL BOOKS, PAPERS AND RECORDS OF SAID UTILITY; THAT I HAVE CAREFULLY EXAMINED THE SAME, AND DECLARE THE SAME TO BE A COMPLETE AND CORRECT STATEMENT OF BUSINESS AND AFFAIRS OF SAID UTILITY FOR THE PERIOD COVERED BY THIS REPORT IN RESPECT TO EACH AND EVERY MATTER AND THING SET FORTH, TO THE BEST OF MY KNOWLEDGE, INFORMATION AND BELIEF.

Sworn Statement: IN ACCORDANCE WITH THE REQUIREMENTS OF TITLE 40, ARTICLE 8, SECTION 40-401, ARIZONA REVISED STATUTES, IT IS HEREIN REPORTED THAT THE GROSS OPERATING REVENUE OF SAID UTILITY DERIVED FROM ARIZONA INTRASTATE UTILITY OPERATIONS RECEIVED FROM RESIDENTIAL CUSTOMERS DURING THE CALENDAR YEAR WAS:

Arizona Intrastate Gross Operating Revenues Only (\$)

\$2,084,763

(The amount in the box above includes

\$127,171 in sales taxes
billed or collected)

John M. Key
signature of owner/official

602-366-7176
telephone no.

SUBSCRIBED AND SWORN TO BEFORE ME A NOTARY PUBLIC
IN AND FOR THE COUNTY

Maricopa
(county name)

THIS 2nd DAY OF May
(month) and (year)

MY COMMISSION EXPIRES 12/4/2025
(date)



Stephanie Reninger
(signature of notary public)

UTILITY PLANT IN SERVICE (ELECTRIC)							
Account No.	Description	Beginning Year Original Cost	Current Year Additions	Current Year Retirements	Adjusted Original Cost	Accumulated Depreciation	OCLD (OC less AD)
Intangible Plant							
301	Organization	\$0	\$0	\$0	\$0	\$0	\$0
302	Franchises and consents	0	\$0	\$0	0	\$0	0
303	Miscellaneous intangible plant	0	\$0	\$0	0	\$0	0
Steam Production							
310	Land and land rights	0	\$0	\$0	0	\$0	0
311	Structures and improvements	0	\$0	\$0	0	\$0	0
312	Boiler plant equipment	0	\$0	\$0	0	\$0	0
313	Engines and engine-driven generators	0	\$0	\$0	0	\$0	0
314	Turbogenerator units	0	\$0	\$0	0	\$0	0
315	Accessory electric equipment	0	\$0	\$0	0	\$0	0
316	Miscellaneous power plant equipment	0	\$0	\$0	0	\$0	0
317	Asset retirement costs	0	\$0	\$0	0	0	0
Nuclear Production							
320	Land and land rights	0	\$0	\$0	0	0	0
321	Structures and improvements	0	\$0	\$0	0	0	0
322	Reactor plant equipment	0	\$0	\$0	0	0	0
323	Turbogenerator units	0	\$0	\$0	0	0	0
324	Accessory electric equipment	0	\$0	\$0	0	0	0
325	Miscellaneous power plant equipment	0	\$0	\$0	0	0	0
326	Asset retirement costs	0	\$0	\$0	0	0	0
Hydraulic Production							
330	Land and land rights	0	\$0	\$0	0	0	0
331	Structures and improvements	0	\$0	\$0	0	0	0
332	Reservoirs, dams and waterways	0	\$0	\$0	0	0	0
333	Water wheels, turbines and generators	0	\$0	\$0	0	0	0
334	Accessory electric equipment	0	\$0	\$0	0	0	0
335	Miscellaneous power plant equipment	0	\$0	\$0	0	0	0
336	Roads, railroads and bridges	0	0	0	0	0	0
337	Asset retirement costs	0	0	0	0	0	0
Other Production							
340	Land and land rights	0	0	0	0	0	0
341	Structures and improvements	0	0	0	0	0	0
342	Fuel holders, producers, and accessories	0	0	0	0	0	0
343	Prime movers	0	0	0	0	0	0
344	Generators	26,894	0	0	26,894	3,810	23,084
345	Accessory electric equipment	0	0	0	0	0	0
346	Miscellaneous power plant equipment	0	0	0	0	0	0
347	Asset retirement costs	0	0	0	0	0	0
348	Energy Storage Equipment-Production	0	0	0	0	0	0
Transmission Plant							
350	Land and land rights	0	0	0	0	0	0
352	Structures and improvements	2,103,054	0	0	2,103,054	856,133	1,246,921
353	Station equipment	5,018,021	0	0	5,018,021	2,259,331	2,758,689
354	Towers and fixtures	133,955	0	0	133,955	64,497	69,458
355	Poles and fixtures	1,823,693	0	0	1,823,693	1,090,023	733,670
356	Overhead conductors and devices	2,614,128	0	0	2,614,128	1,160,977	1,453,151
357	Underground conduit	45,337	0	0	45,337	23,802	21,535
358	Underground conductors and devices	55,754	0	0	55,754	38,892	16,862
359	Road and trails	776,927	0	0	776,927	304,108	472,819
359.1	Asset retirement costs for transmission plant	0	0	0	0	0	0
Distribution Plant							
360	Land and land rights	0	0	0	0	0	0
361	Structures and improvements	71,432	0	7,706	63,726	63,726	0
362	Station equipment	799,841	248,332	8,336	1,039,837	336,755	703,083
363	Storage battery equipment	0	0	0	0	0	0
364	Poles, towers and fixtures	1,284,127	0	0	1,284,127	629,406	654,721
365	Overhead conductors and devices	731,192	0	0	731,192	279,720	451,472
366	Underground conduit	3,959,139	1,042,449	0	5,001,587	975,823	4,025,764
367	Underground conductors and devices	614,312	46,542	0	660,854	102,664	558,190
368	Line transformers	8,097,474	102,684	0	8,200,158	3,231,649	4,968,509
369	Services	326,224	0	0	326,224	166,769	159,455
370	Meters	283,774	1,247	0	285,021	124,887	160,133
371	Installations on customers' premises	194,000	0	0	194,000	159,058	34,942
372	Leased property on customers' premises	0	0	0	0	0	0
373	Street lighting and signal systems	0	0	0	0	0	0
374	Asset retirement costs for distribution plant	0	0	0	0	0	0
Regional Transmission and Market Operation Plant							
380	Land and land rights	0	0	0	0	0	0
381	Structures and improvements	0	0	0	0	0	0
382	Computer hardware	0	0	0	0	0	0
383	Computer software	0	0	0	0	0	0
384	Communications equipment	0	0	0	0	0	0
385	Miscellaneous regional transmission and market operation plant	0	0	0	0	0	0
386	Asset retirement costs for regional transmission and market operation plant	0	0	0	0	0	0
General Plant							
389	Land and land rights	0	0	0	0	0	0
390	Structures and improvements	90,803	0	0	90,803	52,083	38,720
391	Office furniture and equipment	28,551	0	0	28,551	22,350	6,201
392	Transportation equipment	1,515,619	0	0	1,515,619	1,212,779	302,841
393	Stores equipment	0	0	0	0	0	0
394	Tools, shop and garage equipment	301,344	0	0	301,344	106,335	195,008
395	Laboratory equipment	27,212	0	0	27,212	10,930	16,282
396	Power operated equipment	143,774	0	0	143,774	23,962	119,812
397	Communications equipment	62,518	9,751	0	72,269	52,145	20,124
398	Miscellaneous equipment	6,103	0	0	6,103	4,984	1,119
399	Other tangible property	0	0	0	0	0	0
399.1	Asset retirement costs for general plant	0	0	0	0	0	0
	Totals	\$31,135,200	\$1,451,004	\$16,042	\$32,570,162	\$13,357,597	\$19,212,565

DEPRECIATION EXPENSE FOR THE CURRENT YEAR (ELECTRIC)									
Account No.	Description	Beginning Year Original Cost	Current Year Additions	Current Year Retirements	Adjusted Original Cost	Fully Depreciated/Non-depreciable Plant	Depreciation Percentages	Depreciation Expense	
Intangible Plant									
301	Organization	\$0	\$0	\$0	\$0	\$0	0.00%	\$0	
302	Franchises and consents	0	0	0	0	0	0.00%	0	
303	Miscellaneous intangible plant	0	0	0	0	0	0.00%	0	
Steam Production									
310	Land and land rights	0	0	0	0	0	0.00%	0	
311	Structures and improvements	0	0	0	0	0	0.00%	0	
312	Boiler plant equipment	0	0	0	0	0	0.00%	0	
313	Engines and engine-driven generators	0	0	0	0	0	0.00%	0	
314	Turbogenerator units	0	0	0	0	0	0.00%	0	
315	Accessory electric equipment	0	0	0	0	0	0.00%	0	
316	Miscellaneous power plant equipment	0	0	0	0	0	0.00%	0	
317	Asset retirement costs	0	0	0	0	0	0.00%	0	
Nuclear Production									
320	Land and land rights	0	0	0	0	0	0.00%	0	
321	Structures and improvements	0	0	0	0	0	0.00%	0	
322	Reactor plant equipment	0	0	0	0	0	0.00%	0	
323	Turbogenerator units	0	0	0	0	0	0.00%	0	
324	Accessory electric equipment	0	0	0	0	0	0.00%	0	
325	Miscellaneous power plant equipment	0	0	0	0	0	0.00%	0	
326	Asset retirement costs	0	0	0	0	0	0.00%	0	
Hydraulic Production									
330	Land and land rights	0	0	0	0	0	0.00%	0	
331	Structures and improvements	0	0	0	0	0	0.00%	0	
332	Reservoirs, dams and waterways	0	0	0	0	0	0.00%	0	
333	Water wheels, turbines and generators	0	0	0	0	0	0.00%	0	
334	Accessory electric equipment	0	0	0	0	0	0.00%	0	
335	Miscellaneous power plant equipment	0	0	0	0	0	0.00%	0	
336	Roads, railroads and bridges	0	0	0	0	0	0.00%	0	
337	Asset retirement costs	0	0	0	0	0	0.00%	0	
Other Production									
340	Land and land rights	0	0	0	0	0	0.00%	0	
341	Structures and improvements	0	0	0	0	0	0.00%	0	
342	Fuel holders, producers, and accessories	0	0	0	0	0	0.00%	0	
343	Prime movers	0	0	0	0	0	0.00%	0	
344	Generators	26,894	0	0	26,894	2,913	3.74%	896	
345	Accessory electric equipment	0	0	0	0	0	0.00%	0	
346	Miscellaneous power plant equipment	0	0	0	0	0	0.00%	0	
347	Asset retirement costs	0	0	0	0	0	0.00%	0	
348	Energy Storage Equipment-Production	0	0	0	0	0	0.00%	0	
Transmission Plant									
350	Land and land rights	0	0	0	0	0	0.00%	0	
352	Structures and improvements	2,103,054	0	0	2,103,054	806,577	3.82%	49,556	
353	Station equipment	5,018,021	0	0	5,018,021	2,126,297	4.60%	133,035	
354	Towers and fixtures	133,955	0	0	133,955	60,776	5.08%	3,721	
355	Poles and fixtures	1,823,693	0	0	1,823,693	1,027,137	7.89%	62,886	
356	Overhead conductors and devices	2,614,128	0	0	2,614,128	1,093,876	4.41%	67,101	
357	Underground conduit	45,337	0	0	45,337	21,535	9.52%	2,267	
358	Underground conductors and devices	55,754	0	0	55,754	37,621	7.01%	1,271	
359	Road and trails	776,927	0	0	776,927	284,434	3.99%	19,674	
359.1	Asset retirement costs for transmission plant	0	0	0	0	0	0.00%	0	
Distribution Plant									
360	Land and land rights	0	0	0	0	0	0.00%	0	
361	Structures and improvements	71,432	0	7,706	63,726	63,726	0.00%	0	
362	Station equipment	799,841	248,332	8,336	1,039,837	311,368	4.17%	25,387	
363	Storage battery equipment	0	0	0	0	0	0.00%	0	
364	Poles, towers and fixtures	1,284,127	0	0	1,284,127	569,956	8.32%	59,449	
365	Overhead conductors and devices	731,192	0	0	731,192	257,358	4.72%	22,361	
366	Underground conduit	3,959,139	1,042,449	0	5,001,587	817,106	4.33%	158,716	
367	Underground conductors and devices	614,312	46,542	0	660,854	81,601	3.79%	21,063	
368	Line transformers	8,097,474	102,684	0	8,200,158	2,960,532	5.23%	271,117	
369	Services	326,224	0	0	326,224	157,679	5.39%	9,090	
370	Meters	283,774	1,247	0	285,021	115,540	5.54%	9,347	
371	Installations on customers' premises	194,000	0	0	194,000	154,399	11.76%	4,659	
372	Leased property on customers' premises	0	0	0	0	0	0.00%	0	
373	Street lighting and signal systems	0	0	0	0	0	0.00%	0	
374	Asset retirement costs for distribution plant	0	0	0	0	0	0.00%	0	
Regional Transmission and Market Operation Plant									
380	Land and land rights	0	0	0	0	0	0.00%	0	
381	Structures and improvements	0	0	0	0	0	0.00%	0	
382	Computer hardware	0	0	0	0	0	0.00%	0	
383	Computer software	0	0	0	0	0	0.00%	0	
384	Communications equipment	0	0	0	0	0	0.00%	0	
385	Miscellaneous regional transmission and market operation plant	0	0	0	0	0	0.00%	0	
386	Asset retirement costs for regional transmission and market operation plant	0	0	0	0	0	0.00%	0	
General Plant									
389	Land and land rights	0	0	0	0	0	0.00%	0	
390	Structures and improvements	90,803	0	0	90,803	49,059	7.24%	3,023	
391	Office furniture and equipment	28,551	0	0	28,551	21,895	6.84%	455	
392	Transportation equipment	1,515,619	0	0	1,515,619	1,063,388	33.03%	149,390	
393	Stores equipment	0	0	0	0	0	0.00%	0	
394	Tools, shop and garage equipment	301,344	0	0	301,344	95,923	5.07%	10,412	
395	Laboratory equipment	27,212	0	0	27,212	9,990	5.46%	939	
396	Power operated equipment	143,774	0	0	143,774	14,377	7.41%	9,585	
397	Communications equipment	62,518	9,751	0	72,269	49,707	13.78%	2,437	
398	Miscellaneous equipment	6,103	0	0	6,103	4,374	35.29%	610	
399	Other tangible property	0	0	0	0	0	0.00%	0	
399.1	Asset retirement costs for general plant	0	0	0	0	0	0.00%	0	
	Depreciation expense	\$31,135,200	\$1,451,004	\$16,042	\$32,570,162	\$12,259,147		\$1,098,449	

Morenci Water & Electric Co. - Electric
ELECTRIC UTILITY ANNUAL REPORT
BALANCE SHEET ASSETS
12/31/21

BALANCE SHEET ASSETS			
Assets and Other Debits		Balance at Beginning of Year (2021)	Balance at End of Year (2021)
Utility Plant			
Plant in service		\$31,140,768	\$32,570,162
Accumulated depreciation and amortization		(12,301,321)	(13,357,597)
Construction work in progress		1,046,626	965,013
Palo Verde sale leaseback (net of accumulated amortization)		0	0
Nuclear fuel (net of accumulate amortization)		0	0
Total Utility Plant		\$19,886,074	\$20,177,578
Other Property and Investments			
Non-utility property (net)		0	0
Investments in associated companies/organizations		0	0
Investments in subsidiary companies/organizations		0	0
Nuclear decommissioning trust		0	0
Other investments		0	0
Total Other Property and Investments		\$0	\$0
Current and Accrued Assets			
Cash and cash equivalents		\$43,077	\$27,335
Customer and other receivables		61,745	58,882
Accounts receivable		7,188,650	10,224,092
Allowance for doubtful accounts		34,887	37,933
Materials and supplies (at average cost)		526,713	526,734
Notes receivable (related party due within one year)		0	0
Fossil fuel (at average cost)		0	0
Regulatory assets		0	0
Deferred debits		0	0
Other current assets		0	0
Total Fixed Assets		\$7,855,072	\$10,874,976
Total Assets and Other Debits		\$27,741,146	\$31,052,554

Morenci Water & Electric Co. - Electric
ELECTRIC UTILITY ANNUAL REPORT
BALANCE SHEET LIABILITIES AND OWNERS EQUITY
12/31/21

BALANCE SHEET LIABILITIES AND OWNERS EQUITY			
Liabilities and Other Credits		Balance at Beginning of Year (2021)	Balance at End of Year (2021)
Current Liabilities			
Accounts payable		\$130,794	\$116,246
Customer/Member deposits		11,202	9,940
Current maturities of Long-Term Debt		0	0
Accrued expenses		0	0
Accrued taxes		780,749	348,207
Accrued interest		0	0
Notes payable to associated companies		2,216,533	4,239,935
Short-term borrowing		0	0
Common dividends payable		0	0
Other regulatory liabilities		0	0
Liabilities for asset retirement		0	0
Other current liabilities		15,622	17,951
Total Current Liabilities		\$3,154,899	\$4,732,280
Long Term Debt			
Long-Term Debt		\$0	\$0
Deferred Credits			
Deferred income tax		\$0	\$0
Regulatory liabilities		0	0
Accumulated deferred investment tax credits		0	0
Liabilities for assest retirements		0	0
Liabilities for pension benefits		0	0
Customer advances		0	0
Coal mine reclamation		0	0
Deferred revenues		0	0
Construction advances		4,872,809	6,050,807
Deferred investment tax credit		(746,008)	(931,034)
Unrecognized tax benefits		0	0
Other deferred credits		0	0
Total Deferred Credits		\$4,126,801	\$5,119,773
Total Liabilites		\$7,281,700	\$9,852,053
Capital Accounts			
Common stock		\$706,908	\$706,908
Additional paid-in capital		6,555,778	6,555,778
Retained earnings		0	0
Memberships		0	0
Patronage capital		0	0
Accumulated other comprehensive		13,196,761	13,937,816
Total Capital		\$20,459,446	\$21,200,501
Total Liabilities and Capital		\$27,741,146	\$31,052,554

Note: Total liabilities and Capital must match total assets for the beginning and end of the year!

Morenci Water & Electric Co. - Electric
 ELECTRIC UTILITY ANNUAL REPORT
 ELECTRIC COMPARATIVE INCOME STATEMENT
 12/31/21

ELECTRIC COMPARATIVE INCOME STATEMENT			
Account No.	Calendar Year	Last Year 01/01/2020 - 12/31/2020	Current Year 01/01/2021 - 12/31/2021
	Operating Revenue		
440	Residential sales	\$4,032,251	\$2,084,763
442	Commercial and industrial sales	102,749,017	163,228,945
444	Public street and highway lighting	0	0
445	Other sales to public authorities	0	0
446	Sales to railroads and railways	0	0
447	Sales for resale	0	0
448	Interdepartmental sales	0	0
449	Othe sales	0	0
449.1	Provision for rate refunds	0	0
	Total Revenues	\$106,781,268	\$165,313,708
	Operating Expenses		
	Steam Power Generation		
500	Operation supervision and engineering	\$0	\$0
501	Fuel	0	0
502	Steam expenses	0	0
503	Steam from other sources	0	0
504	Steam transferred-Credit	0	0
505	Electric expenses	0	0
506	Miscellaneous steam power expense	0	0
507	Rents	0	0
508	Operation supplies and expenses	0	0
509	Allowances	0	0
510	Maintenance supervision and engineering	0	0
511	Maintenance of structures	0	0
512	Maintenance of boiler plant	0	0
513	Maintenance of electric plant	0	0
514	Maintenance of miscellaneous steam plant	0	0
515	Maintenance of steam production plant	0	0
	Nuclear Power Generation		
517	Operation supervision and engineering	0	0
518	Nuclear fuel expense	0	0
519	Coolants and water	0	0
520	Steam expenses	0	0
521	Steam from other sources	0	0
522	Steam transferred-Credit	0	0
523	Electric expenses	0	0
524	Miscellaneous nuclear power expense	0	0
525	Rents	0	0
528	Maintenance supervision and engineering	0	0
529	Maintenance of structures	0	0
530	Maintenance of reactor plant equipment	0	0
531	Maintenance of electric plant	0	0
545	Purchased power	99,593,548	159,202,821
	Nuclear Power Generation		
632	Contractual Services - Accounting	0	0
633	Contractual Services - Legal	47,442	53,132
634	Contractual Services - Management Fees	0	0
635	Contractual Services - Water Testing	8,077	3,984
636	Contractual Services - Other	443,767	682,143
640	Rents	0	0
641	Rental of Building/Real Property	7,677	4,272
642	Rental of Equipment	2,952	0
650	Transportation Expenses	19,187	12,390
657	Insurance - General Liability	25,246	10,255
657.1	Insurance - Health and Life	208,812	122,240
665	Regulatory Commission Expense - Rate	0	0
670	Bad Debt Expense	21,802	1,015
675	Miscellaneous Expense	268,501	(214,324)
403	Depreciation Expense	1,037,888	1,098,449
408	Taxes Other Than Income	0	0
408.11	Property Taxes	203,856	182,318
409	Income Taxes	0	0
427.1	Customer Security Deposit Interest	0	0
	Total Operating Expenses	\$101,888,755	\$161,158,694
	Operating Income / (Loss)	\$4,892,513	\$4,155,014
	Other Income / (Expense)		
419	Interest and Dividend Income	\$0	\$0
421	Non-Utility Income	0	0
426	Miscellaneous Non-Utility (Expense)	0	0
427	Interest (Expense)	0	0
	Total Other Income / (Expense)	\$0	\$0
	Net Income / (Loss)	\$4,892,513	\$4,155,014
	Total number of employees	9	5

Instructions: Fill out the Grey Cells with the relevant information. Input 0 or none if there is nothing recorded in that account or there is no applicable information to report.

Morenci Water & Electric Co. - Electric
 ELECTRIC UTILITIY ANNUAL REPORT
 UTILITY SHUTOFFS / DISCONNECTS
 12/31/21

UTILITY SHUTOFFS / DISCONNECTS			
Month	Termination without Notice R14-2-211.B	Termination with Notice R14-2- 211.C	Other
January	0	3	0
February	0	0	0
March	0	2	0
April	0	2	0
May	0	3	0
June	0	0	0
July	0	0	0
August	0	0	0
September	0	0	0
October	0	0	0
November	0	7	0
December	0	4	0
Total	0	21	0

Other (description):

Instructions: Fill out the Grey Cells with the relevent information. Input 0 or none if there is nothing recorded in that account or there is no applicable information to report.