

RECEIVED
BY EMAIL

4/4/2023, 11:56 AM

ARIZONA CORPORATION COMMISSION
UTILITIES DIVISION

ANNUAL REPORT

Of

Company Name: Sulpher Springs Valley Electric
350 N. Haskill Ave.
Mailing Address: 0
Willcox AZ
85643
Docket No.: E-01575A
For the Year Ended: 12/31/2022

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: Original Filing
Application Date: 3/29/2023

ARIZONA CORPORATION COMMISSION
 ELECTRIC UTILITY ANNUAL REPORT
 COMPANY INFORMATION

For the Calendar Year Ended: 12/31/2022

Company/Business Name:	Sulpher Springs Valley Electric			
Mailing Address:	350 N. Haskill Ave.			
City:	Willcox	State:	Arizona	Zip Code: 85643
Telephone Number:	520-384-2221	Fax Number:	520-384-5223	
Email:	jbowling@ssvec.com			

Management Contact				
Name:	Ronald Lee			
Title:	VP of Accounting & Finance			
Telephone No. :	520-515-3482			
Address:	311 E. Wilcox Ave			
City:	Sierra Vista	State:	Arizona	Zip Code: 85634
Email:	rlee@ssvec.com			

Regulatory and On-Site Manager Contact				
Name:	Ronald Lee			
Title:	Same as above			
Telephone No. :				
Address:				
City:		State:	Arizona	Zip Code: 85635
Email:				

Statutory Agent and Attorney				
Name:	Sara Ransom			
Title:	General Counsel Executive			
Telephone No. :	520-384-2221			
Address:	311 E. Wilcox Dr.			
City:	Sierra Vista	State:	Arizona	Zip Code: 85635
Email:	sransom@ssvec.com			

 				
Name:				
Title:				
Telephone No. :				
Address:				
City:		State:		Zip Code:
Email:				

Ownership:

Counties Served:

Important changes during the year

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

N/A	Electric
N/A	Investor Owned Electric
N/A	Rural Electric Cooperative
Yes	Utility Distributed Company
N/A	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	45,350	392,791,479
Commercial	7,129	225,913,778
Industrial	5	54,021,978
Public Street and Highway Lighting	50	2,207,103
Irrigation	973	222,748,060
Total Retail	53,507	897,682,398

Wholesale Information		
	Number of Customers	Number of kWh Sold
Resale	15	5,872,915
Short-term Sales (duration of less than one-year)	0	0
Total Wholesale	15	5,872,915

Total Sold	903,555,313	KW
Maximum Peak Load	230,549	KW
Distribution System Losses	0	KW
Distribution Losses	0.00%	
Transmission Losses	0.00%	
System Average Interruption Duration Index (SAIDI)	0	
Distribution System Losses	0	
Customer Average Interruption Duration Index (CAIDI)	0	
System Average Interruption Frequency Index (SAIFI)	0	

VERIFICATION AND SWORN STATEMENT (INTRASTATE REVENUE ONLY)

Verification:

State of Arizona I, the undersigned of the
(state name)
County of (county name): Cochise
Name (owner or official) title: Jason Bowling, Chief Executive Officer
Company name: Sulpher Springs Valley Electric

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

FOR THE YEAR ENDING: 12/31/2022

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.

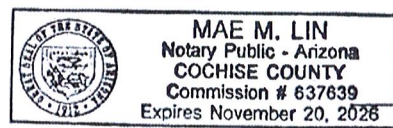
Sworn Statement: IN ACCORDANCE WITH THE REQUIREMENTS OF TITLE 40, ARTICLE 8, SECTION 40-401, ARIZONA REVISED STATUTES, IT IS HEREIN REPORTED THAT THE GROSS OPERATING REVENUE OF SAID UTILITY DERIVED FROM ARIZONA INTRASTATE UTILITY OPERATIONS DURING THE CALENDAR YEAR WAS:

Arizona Intrastate Gross Operating Revenues Only (\$)
\$135,959,102
(The amount in the box above includes
\$9,463,820 in sales taxes
billed or collected)

[Signature]
signature of owner/official
520-384-2221
telephone no.

SUBSCRIBED AND SWORN TO BEFORE ME A NOTARY PUBLIC
IN AND FOR THE COUNTY Cochise
THIS 4th DAY OF April 2023
(month) and (year)

MY COMMISSION EXPIRES 11/20/2026
(date)



Mae M. Lin
(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): Cochise
Name (owner or official) title: Jason Bowling, Chief Executive Officer
Company name: Sulpher Springs Valley Electric

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

FOR THE YEAR ENDING: 12/31/2022

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.

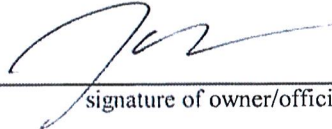
Sworn Statement: IN ACCORDANCE WITH THE REQUIREMENTS OF TITLE 40, ARTICLE 8, SECTION 40-401, ARIZONA REVISED STATUTES, IT IS HEREIN REPORTED THAT THE GROSS OPERATING REVENUE OF SAID UTILITY DERIVED FROM ARIZONA INTRASTATE UTILITY OPERATIONS RECEIVED FROM RESIDENTIAL CUSTOMERS DURING THE CALENDAR YEAR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

Arizona Intrastate Gross Operating Revenues Only (\$)

\$63,818,792

(The amount in the box above includes

\$4,604,558 in sales taxes
billed or collected)


signature of owner/official

520-384-2221
telephone no.

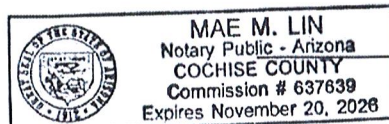
SUBSCRIBED AND SWORN TO BEFORE ME A NOTARY PUBLIC
IN AND FOR THE COUNTY

Cochise
(county name)

THIS 4th

DAY OF April 2023
(month) and (year)

MY COMMISSION EXPIRES 11/26/2026
(date)



Mae M. Lin
(signature of notary public)

Sulpher Springs Valley Electric
 ELECTRIC UTILITY ANNUAL REPORT
 UTILITY SHUTOFFS / DISCONNECTS
 12/31/2022


UTILITY SHUTOFFS / DISCONNECTS			
Month	Termination without Notice R14-2-211.B	Termination with Notice R14-2- 211.C	Other
January	1	30	0
February	0	36	0
March	0	74	0
April	0	63	0
May	0	73	0
June	0	69	0
July	0	62	0
August	0	79	0
September	0	106	0
October	0	80	0
November	0	58	0
December	1	68	0
Total	2	798	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.

NATIONAL RURAL UTILITIES COOPERATIVE FINANCE CORPORATION FINANCIAL AND STATISTICAL REPORT	BORROWER NAME	Sulphur Springs Valley Electric Cooper
	BORROWER DESIGNATION	AZ014
	ENDING DATE	12/31/2022

Submit electronic copy only. Enter names below, no signatures necessary. Round all numbers to the nearest dollar.

CERTIFICATION	BALANCE CHECK RESULTS	AUTHORIZATION
<p>By submitting this Form 7 to CFC, we certify that the entries in this report have been reviewed and approved by the CEO or CFO and, are in accordance with the accounts and other records of the system and reflect the status of the system to the best of our knowledge and belief.</p> <p>Ron Lee 3/20/2023 Name of CFO/Office Manager Date</p> <p>Jason Bowling 3/20/2023 Name of General Manager/CEO Date</p> <p>Patricia Aguirre 3/20/2023 Name of person submitting Form 7 *New Date</p>		<p>AUTHORIZATION</p> <p>NRECA uses rural electric system data for legislative, regulatory and other purposes. May we provide this report from your system to NRECA?</p> <p><input checked="" type="radio"/> YES <input type="radio"/> NO</p>

PART A. STATEMENT OF OPERATIONS

ITEM	YEAR-TO-DATE			THIS MONTH
	LAST YEAR (a)	THIS YEAR (b)	BUDGET (c)	
1. Operating Revenue and Patronage Capital	122,067,906	135,959,102	120,355,078	3,215,065
2. Power Production Expense	0	0	0	0
3. Cost of Purchased Power	65,661,412	88,542,236	66,350,000	7,025,974
4. Transmission Expense	469,226	462,761	622,642	40,649
5. Regional Market Operations Expense	0	0	0	0
6. Distribution Expense - Operation	9,506,822	11,290,866	10,341,907	1,093,674
7. Distribution Expense - Maintenance	4,439,795	4,688,973	4,885,852	612,875
8. Consumer Accounts Expense	3,506,068	3,750,482	4,037,711	303,198
9. Customer Service and Informational Expense	1,080,974	1,176,983	1,261,223	84,918
10. Sales Expense	400,009	484,420	471,843	43,681
11. Administrative and General Expense	8,213,619	8,357,159	9,143,497	622,056
12. Total Operation & Maintenance Expense (2 thru 11)	93,277,925	118,753,880	97,114,675	9,827,025
13. Depreciation & Amortization Expense	12,708,203	12,014,926	12,302,071	992,908
14. Tax Expense - Property & Gross Receipts	0	0	0	0
15. Tax Expense - Other	(2,851)	(11,943)	29,718	794
16. Interest on Long-Term Debt	4,659,163	4,540,551	4,936,950	444,885
17. Interest Charged to Construction (Credit)	0	0	0	0
18. Interest Expense - Other	89	24,257	85	9
19. Other Deductions	436,460	637,432	393,620	121,792
20. Total Cost of Electric Service (12 thru 19)	111,078,989	135,959,103	114,777,119	11,387,413
21. Patronage Capital & Operating Margins (1 minus 20)	10,988,917	(1)	5,577,959	(8,172,348)
22. Non Operating Margins - Interest	109,142	294,791	105,900	44,509
23. Allowance for Funds Used During Construction	0	0	0	0
24. Income (Loss) from Equity Investments	0	0	0	0
25. Non Operating Margins - Other	112,401	89,435	123,050	5,220
26. Generation & Transmission Capital Credits	1,930,779	2,248,710	1,930,779	0
27. Other Capital Credits & Patronage Dividends	615,184	347,059	535,990	5,998
28. Extraordinary Items	0	0	0	0
29. Patronage Capital or Margins (21 thru 28)	13,756,423	2,979,994	8,273,678	(8,116,621)

PART B. DATA ON TRANSMISSION AND DISTRIBUTION PLANT

ITEM	YEAR-TO-DATE		ITEM	YEAR-TO-DATE	
	LAST YEAR (a)	THIS YEAR (b)		LAST YEAR (a)	THIS YEAR (b)
1. New Services Connected	150	66	5. Miles Transmission	322	322
2. Services Retired	68	40	6. Miles Distribution Overhead	3,079	3,093
3. Total Services In Place	60,232	60,669	7. Miles Distribution Underground	790	797
4. Idle Services (Exclude Seasonal)	6,779	6,783	8. Total Miles Energized (5+6+7)	4,191	4,212

NATIONAL RURAL UTILITIES COOPERATIVE FINANCE CORPORATION FINANCIAL AND STATISTICAL REPORT	BORROWER NAME	Sulphur Springs
	BORROWER DESIGNATION	AZ014
	ENDING DATE	12/31/2022

PART C. BALANCE SHEET

ASSETS AND OTHER DEBITS		LIABILITIES AND OTHER CREDITS	
1. Total Utility Plant in Service	386,139,477	29. Memberships	207,630
2. Construction Work in Progress	21,296,372	30. Patronage Capital	157,894,278
3. Total Utility Plant (1+2)	407,435,850	31. Operating Margins - Prior Years	0
4. Accum. Provision for Depreciation and Amort	177,007,539	32. Operating Margins - Current Year	2,595,767
5. Net Utility Plant (3-4)	230,428,311	33. Non-Operating Margins	384,227
6. Nonutility Property - Net	926,328	34. Other Margins & Equities	918,441
7. Investment in Subsidiary Companies	0	35. Total Margins & Equities (29 thru 34)	162,000,343
8. Invest. in Assoc. Org - Patronage Capital	63,852,185	36. Long-Term Debt CFC (Net)	21,193,118
9. Invest. in Assoc. Org - Other - General Funds	1,010	37. Long-Term Debt - Other (Net)	91,133,116
10. Invest in Assoc. Org - Other - Nongeneral Funds	2,285,918	38. Total Long-Term Debt (36 + 37)	112,326,234
11. Investments in Economic Development Projects	0	39. Obligations Under Capital Leases - Non current	0
12. Other Investments	41,493	40. Accumulated Operating Provisions - Asset Retirement Obligations	2,680,047
13. Special Funds	1,649,422	41. Total Other Noncurrent Liabilities (39+40)	2,680,047
14. Total Other Property & Investments (6 thru 13)	68,756,356	42. Notes Payable	10,000,000
15. Cash-General Funds	5,724,804	43. Accounts Payable	9,886,817
16. Cash-Construction Funds-Trustee	0	44. Consumers Deposits	2,505,093
17. Special Deposits	57,429	45. Current Maturities Long-Term Debt	6,770,506
18. Temporary Investments	10,000,000	46. Current Maturities Long-Term Debt-Economic Dev.	0
19. Notes Receivable - Net	0	47. Current Maturities Capital Leases	0
20. Accounts Receivable - Net Sales of Energy	6,255,982	48. Other Current & Accrued Liabilities	15,431,091
21. Accounts Receivable - Net Other	1,832,776	49. Total Current & Accrued Liabilities (42 thru 48)	44,593,507
22. Renewable Energy Credits	0	50. Deferred Credits	9,577,130
23. Materials & Supplies - Electric and Other	4,263,423	51. Total Liabilities & Other Credits (35+38+41+49+50)	331,177,262
24. Prepayments	1,080,017	ESTIMATED CONTRIBUTION-IN-AID-OF-CONSTRUCTION	
25. Other Current & Accrued Assets	2,441,065	Balance Beginning of Year	61,361,611
26. Total Current & Accrued Assets (15 thru 25)	31,655,496	Amounts Received This Year (Net)	2,849,971
27. Deferred Debits	337,099	TOTAL Contributions-In-Aid-Of-Construction	64,211,581
28. Total Assets & Other Debits (5+14+26+27)	331,177,262		

PART D. THE SPACE BELOW IS PROVIDED FOR IMPORTANT NOTES REGARDING THE FINANCIAL STATEMENT CONTAINED IN THIS REPORT.

SSVEC Board of Directors approved applying our entire 2022 Operating Margin of \$8,018,026 to the outstanding wholesale fuel bank.

Prepayment long term right of way leases amortized over 10 years totals \$581,943.

Deferred credit patronage capital uncashed checks \$1,436,736.

Deferred debit fuel adjustment balance \$2,340,311.

Deferred credit joint use rent amortized over terms of lease totals \$283,220.

Deferred credit Fort Huachuca totals \$6,890,430.

Accounts Receivable Other Fort Huachuca totals \$455,053.

Long term CoBank includes CREB's bonds \$2,856,270.

Deferred credit demand side management totals \$107,359.

Deferred credit sun watts totals \$8,262,832.

Unbilled revenue accounts receivable estimate totals \$2,455,398.

Accrued self insurance health care and dental totals \$302,135.

NATIONAL RURAL UTILITIES COOPERATIVE FINANCE CORPORATION FINANCIAL AND STATISTICAL REPORT	BORROWER NAME	Sulphur Springs
	BORROWER DESIGNATION	AZ014
	ENDING DATE	12/31/2022

PLANT					
ITEM	BALANCE BEGINNING OF YEAR (a)	ADDITIONS (b)	RETIREMENTS (c)	ADJUSTMENTS AND TRANSFER (d)	BALANCE END OF YEAR (e)
	327,299,631	9,605,295	3,884,183	(24,442)	332,996,300
	25,443,588	364,333	210,363	0	25,597,559
	14,084,792	264,766	0	0	14,349,558
	0	0	0	0	0
	42,127,660	65,943	45,616	0	42,147,986
ket Operation Plant	0	0	0	0	0
	0	0	0	0	0
	0	0	0	0	0
	0	0	0	0	0
	5,420,748	0	0	0	5,420,748
	(34,381,522)	8,848	0	0	(34,372,673)
	379,994,897	10,309,185	4,140,163	(24,442)	386,139,478
	12,175,766	9,120,606			21,296,372
(+13)	392,170,663	19,429,791	4,140,163	(24,442)	407,435,850

CFC NO LONGER REQUIRES SECTIONS "F", "J", AND "M" DATA

Those sections refer to data on "Materials and Supplies" (F), "Energy Efficiency and Conservation Loan Program" (J), and "Annual Meeting and Board Data" (M).

IONS					
	Avg. Minutes per Consumer by Cause Power Supplier (a)	Avg. Minutes per Consumer by Cause Major Event (b)	Avg. Minutes per Consumer by Cause Planned (c)	Avg. Minutes per Consumer by Cause All Other (d)	TOTAL (e)
	0.12	41.78	0.07	55.04	97.01
	20.92	22.74	0.66	51.47	95.79

ID PAYROLL STATISTICS			
es	165	4 Payroll - Expensed	9,903,136
gular Time	331,167	5 Payroll - Capitalized	2,889,241
vertime	21,300	6 Payroll - Other	3,707,155

L				PART K. DUE FROM CONSUMERS FOR ELECTRIC SERVICE	
ITEM	THIS YEAR (a)	CUMULATIVE (b)			
	5,000,000	32,590,537	1. Amount Due Over 60 Days: 133,315		
	595,073	1,905,801	2. Amount Written Off During Year: 107,761		
	5,595,073	34,496,338			
of Patronage Capital by Suppliers of Electric Power	191,004				
of Patronage Capital by Lenders for Credit Extended to the Electric	566,471				
	757,475				

NATIONAL RURAL UTILITIES COOPERATIVE FINANCE CORPORATION FINANCIAL AND STATISTICAL REPORT	BORROWER NAME	Sulphur Springs
	BORROWER DESIGNATION	AZ014
	ENDING DATE	12/31/2022

PART L. KWH PURCHASED AND TOTAL COST (Continued)

COMMENTS	
1	
2	
3	
4	
5	
6	
7	
8	
9	
10	
11	
12	
13	
14	
15	
16	
17	
18	
19	
20	

NATIONAL RURAL UTILITIES COOPERATIVE FINANCE CORPORATION FINANCIAL AND STATISTICAL REPORT	BORROWER NAME	Sulphur Springs
	BORROWER DESIGNATION	AZ014
	ENDING DATE	12/31/2022

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

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

	NAME OF LESSOR	TYPE OF PROPERTY	RENTAL THIS YEAR
1			\$0
2			\$0
3		TOTAL	\$0

** "RESTRICTED PROPERTY" means all properties other than automobiles, trucks, tractors, other vehicles (including without limitation aircraft and ships), office and warehouse space and office equipment (including without limitation computers) "LONG TERM" means leases having unexpired terms in excess of 3 years and covering property having an intial cost in excess of \$250,000).

PART O. LONG-TERM DEBT SERVICE REQUIREMENTS

	NAME OF LENDER	BALANCE END OF YEAR	BILLED THIS YEAR			CFC USE ONLY (d)
			INTEREST (a)	PRINCIPAL (b)	TOTAL (c)	
1	National Rural Utilities Cooperative Finance Corporation	21,193,118	1,266,083	1,917,242	3,183,325	
2	NCSC	0	0	0	0	
3	Farmer Mac	0	0	0	0	
4	CoBank	91,133,116	4,064,574	4,705,318	8,769,892	
5		0	0	0	0	
6		0	0	0	0	
7		0	0	0	0	
8		0	0	0	0	
9		0	0	0	0	
10	Principal Payments Received from Ultimate Recipients of IRP Loans			0		
11	Principal Payments Received from Ultimate Recipients of REDL Loans			0		
12	TOTAL (Sum of 1 thru 9)	\$112,326,234	\$5,330,657	\$6,622,560	\$11,953,217	

COOPERATIVE FINANCE CORPORATION FINANCIAL AND STATISTICAL REPORT	BORROWER NAME	Sulphur Springs
	BORROWER DESIGNATION	AZ014
	ENDING DATE	12/31/2022

PART R. POWER REQUIREMENTS DATABASE

CLASSIFICATION	CONSUMER, SALES, AND REVENUE DATA	JANUARY CONSUMERS	DECEMBER CONSUMERS	AVERAGE CONSUMERS	TOTAL KWH SALES AND REVENUE
		(a)	(b)	(c)	
1 Residential Sales (excluding seasonal)	a No. Consumers Served	45,225	45,474	45,350	
	b KWH Sold				392,791,479
	c Revenue				63,818,792
2 Residential Sales - Seasonal	a No. Consumers Served	0	0	0	
	b KWH Sold				0
	c Revenue				0
3 Irrigation Sales	a No. Consumers Served	995	951	973	
	b KWH Sold				222,748,060
	c Revenue				26,667,332
4 Comm. and Ind. 1000 KVA or Less	a No. Consumers Served	7,035	7,223	7,129	
	b KWH Sold				225,913,778
	c Revenue				33,720,689
5 Comm. and Ind. Over 1000 KVA	a No. Consumers Served	5	5	5	
	b KWH Sold				54,021,978
	c Revenue				6,352,769
6 Public Street & Highway Lighting	a No. Consumers Served	49	51	50	
	b KWH Sold				2,207,103
	c Revenue				635,041
7 Other Sales to Public Authority	a No. Consumers Served	0	0	0	
	b KWH Sold				0
	c Revenue				0
8 Sales for Resales-RUS Borrowers	a No. Consumers Served	0	0	0	
	b KWH Sold				0
	c Revenue				0
9 Sales for Resales-Other	a No. Consumers Served	12	17	15	
	b KWH Sold				5,872,915
	c Revenue				694,288
10. TOTAL No. of Consumers (lines 1a thru 9a)		53,321	53,721	53,522	
11. TOTAL KWH Sold (lines 1b thru 9b)					903,555,313
12. TOTAL Revenue Received From Sales of Electric Energy (line 1c thru 9c)					131,888,911
13 Transmission Revenue					0
14 Other Electric Revenue					4,070,191
15 KWH - Own Use					1,591,971
16 TOTAL KWH Purchased					958,892,752
17 TOTAL KWH Generated					0
18 Cost of Purchases and Generation					89,004,997
19 Interchange - KWH - Net					0
20 Peak - Sum All KW Input (Metered)					230,549

None
 Non-coincident
 Coincident

NATIONAL RURAL UTILITIES COOPERATIVE FINANCE CORPORATION FINANCIAL AND STATISTICAL REPORT	BORROWER NAME	Sulphur Springs
	BORROWER DESIGNATION	AZ014
	ENDING DATE	12/31/2022

PART S. ENERGY EFFICIENCY PROGRAMS

Line #	Classification	Added This Year			Total To Date		
		Number of Consumers (a)	Amount Invested (b)	ESTIMATED MMBTU Savings (c)	Number of Consumers (d)	Amount Invested (e)	ESTIMATED MMBTU Savings (f)
1	Residential Sales (excluding seasonal)	0	0	0	0	0	0
2	Residential Sales - Seasonal	0	0	0	0	0	0
3	Irrigation Sales	0	0	0	0	0	0
4	Comm. and Ind. 1000 KVA or Less	0	0	0	0	0	0
5	Comm. and Ind. Over 1000 KVA	0	0	0	0	0	0
6	Public Street and Highway Lighting	0	0	0	0	0	0
7	Other Sales to Public Authorities	0	0	0	0	0	0
8	Sales for Resales - RUS Borrowers	0	0	0	0	0	0
9	Sales for Resales - Other	0	0	0	0	0	0
10.	TOTAL	0	0	0	0	0	0

NATIONAL RURAL UTILITIES COOPERATIVE FINANCE CORPORATION FINANCIAL AND STATISTICAL REPORT	BORROWER NAME	Sulphur Springs
	BORROWER DESIGNATION	AZ014
	ENDING DATE	12/31/2022

(All investments refer to your most recent CFC Loan Agreement)

7a - PART 1 - INVESTMENTS			
DESCRIPTION (a)	INCLUDED (\$) (b)	EXCLUDED (\$) (c)	INCOME OR LOSS (d)
2. INVESTMENTS IN ASSOCIATED ORGANIZATIONS			
5	G&T, CFC, Federated, NISC, NRTC, CRC, CoBank		63,852,185
6	CFC Fee, Assoc Ent, GCSECA		1,010
7	CTC's CFC		2,285,918
8			
Subtotal (Line 5 thru 8)		0	66,139,113
3. INVESTMENTS IN ECONOMIC DEVELOPMENT PROJECTS			
9			
10			
11			
12			
Subtotal (Line 9 thru 12)		0	0
4. OTHER INVESTMENTS			
13	ERC Loans		41,493
14			
15			
16			
Subtotal (Line 13 thru 16)		0	41,493
5. SPECIAL FUNDS			
17	Deferred Compensation Employees		1,649,422
18			
19			
20			
Subtotal (Line 17 thru 20)		0	1,649,422
6. CASH - GENERAL			
21	Wells Fargo, On-Hand	5,474,804	250,000
22			
23			
24			
Subtotal (Line 21 thru 24)		5,474,804	250,000
7. SPECIAL DEPOSITS			
25	PDA Corp Membership	3,500	
26	Hawes Substation CD	36,129	
27	OSG, Retainer Fees	17,800	
28	Misc deposits		
Subtotal (Line 25 thru 28)		57,429	0
8. TEMPORARY INVESTMENTS			
29	AEPCO	10,000,000	
30			
31			
32			
Subtotal (Line 29 thru 32)		10,000,000	0
9. ACCOUNT & NOTES RECEIVABLE - NET			
33	Accounts Receivable Other		1,832,776
34			
35			
36			
Subtotal (Line 33 thru 36)		0	1,832,776
10. COMMITMENTS TO INVEST WITHIN 12 MONTHS BUT NOT ACTUALLY PURCHASED			
37			
38			
39			
40			
Subtotal (Line 37 thru 40)		0	0
Total		15,532,232	69,912,804

NATIONAL RURAL UTILITIES		BORROWER NAME		Sulphur Springs	
COOPERATIVE FINANCE CORPORATION		BORROWER DESIGNATION		AZ014	
FINANCIAL AND STATISTICAL REPORT		ENDING DATE	12/31/2022		
<i>(All investments refer to your most recent CFC Loan Agreement)</i>					
7a - PART II. LOAN GUARANTEES					
Line No.	Organization & Guarantee Beneficiary (a)	Maturity Date of Guarantee Obligation (b)	Original Amount (\$) (c)	Performance Guarantee Exposure or Loan Balance (\$) (d)	Available Loans (Covered by Guarantees) (e)
1			0	0	0
2			0	0	0
3			0	0	0
4			0	0	0
5			0	0	0
TOTALS (Line 1 thru 5)			0	0	0
7a - PART III. LOANS					
Line No.	Name of Organization (a)	Maturity Date (b)	Original Amount (\$) (c)	Loan Balance (\$) (d)	Available Loans (e)
1			0	0	0
2			0	0	0
3			0	0	0
4			0	0	0
5			0	0	0
TOTALS (Line 1 thru 5)			0	0	0
7a - PART IV. TOTAL INVESTMENTS AND LOANS GUARANTEES					
1	TOTAL (Part I, Total - Column b + Part II, Totals - Column d + Column e + Part III, Totals - Column d + Column e)				15,532,232
2	LARGER OF (a) OR (b)				81,000,172
	a	15 percent of Total Utility Plant (CFC Form 7, Part C, Line 3)		61,115,378	
	b	50 percent of Total Equity (CFC Form 7, Part C, Line 35)		81,000,172	

NATIONAL RURAL UTILITIES COOPERATIVE FINANCE CORPORATION FINANCIAL AND STATISTICAL REPORT	BORROWER NAME	Sulphur Springs
	BORROWER DESIGNATION	AZ014
	ENDING DATE	12/31/2022

PRELIMINARY FINANCIAL & STATISTICAL RATIOS

These preliminary ratios can be used to evaluate your system's performance and used as an error checking device. IDSC and DSC will be "estimated" values. Your system's prior year's "Investment in Associated Orgs -- Patronage Capital" must be entered as a part of the calculation for MDSC.

ITEM DESCRIPTION	ENTER DATA
2021 Part C Balance Sheet, Line 8 - Invest. In Assoc. Org. - Pat Cap	61,510,941
2022 Billed Debt Service	11,953,217
2021 Part R Power Req. Database, Line 11, Column (d) - Total MWH Sold	933,187
2021 Part R Power Req. Database, Line 10, Column (c) - Average Number of Consumers	53,083
2021 Part C Balance Sheet, Line 3 - Total Utility Plant	392,171
2020 Part C Balance Sheet, Line 35 - Total Margins & Equities	154,486,014
2021 Part C Balance Sheet, Line 35 - Total Margins & Equities	164,117,684
2020 Part C Balance Sheet, Line 38 - Total Long-Term Debt	125,640,480
2021 Part C Balance Sheet, Line 38 - Total Long-Term Debt	119,061,235
2017 Part C Balance Sheet, Line 35 - Total Margins & Equities	120,542,349
2017 Part C Balance Sheet, Line 38 - Total Long-Term Debt	145,422,093
2021 Part C Balance Sheet, Line 46 - Current Maturities Long-Term Debt - Economic Dev	0
2021 Part C Balance Sheet, Line 45 - Current Maturities Long-Term Debt	6,955,856

NATIONAL RURAL UTILITIES COOPERATIVE FINANCE CORPORATION FINANCIAL AND STATISTICAL REPORT	BORROWER NAME	Sulphur Springs
	BORROWER DESIGNATION	AZ014
	ENDING DATE	12/31/2022
2020 TIER		3.64
2021 TIER		3.95
2022 TIER		1.66
2020 OTIER		3.30
2021 OTIER		3.57
2022 OTIER		1.17
2020 MDSC		2.35
2021 MDSC		2.38
2022 MDSC		1.43
2020 DSC		2.52
2021 DSC		2.56
2022 DSC		1.63
2020 ODSC		2.38
2021 ODSC		2.41
2022 ODSC		1.45
2% of Total Margins & Equity		3,240,007
Total Long-Term Leases		-
1/3 of the Lease portion		(1,080,002)
Pat Cap (Cash) portion		254,525

DESCRIPTION	KRTA 2017	KRTA 2018	KRTA 2019	KRTA 2020	KRTA 2021	ESTIMATED RATIOS FOR 2022	Budget 2023	25%
VED	51,727	51,990	52,220	52,636	53,083	53,522	0	0.83%
	840,086	854,396	890,601	931,593	933,187	903,555	0	-3.18%
	365,643	376,318	389,500	392,605	392,171	407,436	0	3.89%
FULL TIME ONLY)	161	159	154	152	153	165	0	7.84%
	4,149	4,168	4,175	4,187	4,191	4,212	0	0.50%
	2.81	3.70	3.73	3.64	3.95	1.66	0.00	-58.07%
)	2.73	3.25	3.71	3.71	3.84	3.80	0.00	-1.17%
	2.28	3.24	3.21	3.30	3.57	1.17	0.00	-67.32%
E)	2.27	2.76	3.22	3.27	3.44	3.44	0.00	-0.15%
	2.17	2.23	2.33	2.35	2.38	1.43	0.00	-39.87%
E)	1.96	2.20	2.28	2.34	2.36	2.37	0.00	0.21%
	2.45	2.45	2.56	2.52	2.56	1.63	0.00	-36.16%
)	2.22	2.45	2.50	2.54	2.56	2.54	0.00	-0.78%
	2.23	2.27	2.34	2.38	2.41	1.45	0.00	-39.90%
E)	2.02	2.25	2.31	2.36	2.39	2.40	0.00	0.21%
	40.37	43.56	45.36	48.35	50.99	48.92	0.00	-4.06%
ES EQUITY IN ASSOC. ORG'S PATRONAGE CAPITAL)	27.83	31.10	33.23	36.55	39.41	36.71	0.00	-6.85%
ALIZATION	45.32	48.71	52.03	55.15	57.96	59.05	0.00	1.88%
AL ASSETS	48.70	45.86	41.81	39.33	36.99	33.92	0.00	-8.30%
) (MILLS)	173.10	162.50	148.52	134.87	127.59	124.32	0.00	-2.56%
R (S)	2,811.34	2,670.50	2,532.93	2,386.97	2,242.93	2,098.69	0.00	-6.43%
OF TOTAL LONG TERM DEBT	100.00	100.00	100.00	100.00	100.00	100.00	0.00	0.00%
	3.45	3.37	3.73	3.68	3.61	3.70	0.00	2.63%
ED PER TOTAL EQUITY (%)	0.56	1.86	2.03	2.04	2.52	3.45	0.00	36.90%
REVENUE	4.95	4.36	4.83	4.54	3.82	3.34	0.00	-12.57%
AL RETIRED AS A % OF TOTAL PATRONAGE CAPITAL	11.88	12.42	13.09	13.82	14.97	17.56	0.00	17.30%
	8.08	10.27	10.09	8.53	8.38	1.84	0.00	-78.04%
ITALIZATION (%)	5.68	6.86	7.18	6.48	6.50	2.74	0.00	-57.82%
	0.83	0.89	1.21	0.97	0.91	0.71	0.00	-21.98%
	5.18	5.08	6.87	4.67	5.37	4.50	0.00	-16.20%
E YEAR	7.06	7.13	7.30	7.14	7.01	8.68	0.00	23.82%
) TOTAL ASSETS (%)	#N/A	#N/A	#N/A	#N/A	#N/A	0.00	0.00	#N/A
3 KWH SOLD (MILLS)	129.09	134.93	123.30	117.96	130.81	150.47	0.00	15.03%

DESCRIPTION	KRTA 2017	KRTA 2018	KRTA 2019	KRTA 2020	KRTA 2021	ESTIMATED RATIOS FOR 2022	Budget 2023	25%
TUP INVESTMENT (CENTS)	29.66	30.63	28.19	27.99	31.13	33.37	0.00	7.20%
CONSUMER (\$)	2,096.59	2,217.34	2,102.93	2,087.75	2,299.57	2,540.25	0.00	10.47%
LD (MILLS)	124.67	130.41	119.04	113.67	126.56	145.97	0.00	15.34%
IER (\$)	2,024.70	2,143.10	2,030.18	2,011.75	2,224.84	2,464.20	0.00	10.76%
I SOLD (MILLS)	143.22	149.27	141.28	131.25	145.62	162.47	0.00	11.57%
KWH SOLD (MILLS)	111.52	116.67	103.74	100.17	112.80	133.27	0.00	18.15%
LD (MILLS)	#N/A	#N/A	#N/A	#N/A	#N/A	#DIV/0!	0.00	#DIV/0!
SOLD (MILLS)	99.72	107.05	98.04	88.40	101.76	119.72	0.00	17.65%
ER KWH SOLD (MILLS)	129.13	134.34	125.22	118.43	130.76	149.26	0.00	14.15%
ER KWH SOLD (MILLS)	89.33	90.65	92.22	84.44	95.36	117.60	0.00	23.32%
KWH SOLD (MILLS)	39.23	54.92	33.70	47.19	82.38	118.22	0.00	43.51%
VENUE PER KWH SOLD (MILLS)	262.86	267.93	263.06	258.27	279.80	287.73	0.00	2.83%
RITIES REVENUE PER KWH SOLD (MILLS)	#N/A	#N/A	#N/A	#N/A	#N/A	#DIV/0!	0.00	#DIV/0!
SOLD (MILLS)	6.70	11.75	11.96	11.11	11.78	0.00	0.00	-100.00%
MER (\$)	108.88	193.12	204.05	196.62	207.01	0.00	0.00	-100.00%
WH SOLD (MILLS)	1.04	0.41	0.67	0.36	0.24	0.43	0.00	79.17%
ONSUMER (\$)	16.92	6.66	11.50	6.29	4.17	7.18	0.00	72.18%
ONS PER KWH SOLD (MILLS)	7.75	12.16	12.64	11.46	12.01	0.43	0.00	-96.42%
ONS PER CONSUMER (\$)	125.80	199.79	215.55	202.90	211.19	7.18	0.00	-96.60%
VESTMENTS PER CONSUMER (\$)	#N/A	#N/A	#N/A	#N/A	#N/A	0.00	0.00	#N/A
APITAL CREDITS PER KWH SOLD (MILLS)	3.85	3.69	3.62	2.68	2.73	2.87	0.00	5.13%
APITAL CREDITS PER CONSUMER (\$)	62.50	60.71	61.78	47.38	47.96	48.50	0.00	1.13%
(MILLS)	11.59	15.85	16.26	14.14	14.74	3.30	0.00	-77.61%
(\$)	188.31	260.49	277.33	250.28	259.15	55.68	0.00	-78.51%
RATING REVENUE	0.10	0.13	0.12	0.27	0.10	0.10	0.00	0.00%
OPERATING REVENUE	0.08	0.08	0.07	0.10	0.13	0.08	0.00	-38.46%
INE	202.48	204.99	213.32	222.50	222.66	214.52	0.00	-3.66%
WH PER MONTH	679.63	684.70	685.30	756.18	723.85	721.78	0.00	-0.29%
E PER MONTH	#N/A	#N/A	#N/A	#N/A	#N/A	#DIV/0!	0.00	#DIV/0!
GE PER MONTH	18,337.54	17,604.84	17,997.11	19,818.12	19,780.59	19,077.43	0.00	-3.55%
WH USAGE PER MONTH	2,372.86	2,632.44	2,591.88	2,637.80	2,654.09	2,640.78	0.00	-0.50%
WH USAGE PER MONTH	718,433.33	887,437.50	803,816.67	750,402.78	913,166.67	900,366.30	0.00	-1.40%
GHING KWH USAGE PER MONTH	3,951.09	4,037.04	4,068.52	4,090.74	3,921.99	3,678.51	0.00	-6.21%
WH USAGE PER MONTH	86,839.74	152,636.36	326,277.78	88,148.81	206,227.27	32,627.31	0.00	-84.18%
HORITIES KWH USAGE PER MONTH	#N/A	#N/A	#N/A	#N/A	#N/A	#DIV/0!	0.00	#DIV/0!
AL KWH SOLD (%)	41.47	42.15	40.76	43.43	41.91	43.47	0.00	3.72%
L KWH SOLD (%)	#N/A	#N/A	#N/A	#N/A	#N/A	0.00	0.00	#N/A
AL KWH SOLD (%)	24.36	23.86	23.74	25.17	25.16	24.65	0.00	-2.03%
PER TOTAL KWH SOLD (%)	27.16	26.39	24.56	23.77	23.91	25.00	0.00	4.56%
PER TOTAL KWH SOLD (%)	5.13	4.99	5.42	5.80	5.87	5.98	0.00	1.87%

DESCRIPTION	KRTA 2017	KRTA 2018	KRTA 2019	KRTA 2020	KRTA 2021	ESTIMATED RATIOS FOR 2022	Budget 2023	25%
WH SOLD PER TOTAL KWH SOLD (%)	0.26	0.26	0.25	0.24	0.24	0.24	0.00	0.00%
WH SOLD (%)	1.61	2.36	5.28	1.59	2.92	0.65	0.00	-77.74%
PER TOTAL KWH SOLD (%)	#N/A	#N/A	#N/A	#N/A	#N/A	0.00	0.00	#N/A
HS SOLD (MILLS)	15.51	16.08	14.55	14.09	14.95	17.69	0.00	18.33%
HTUP (MILLS)	35.63	36.52	33.27	33.43	35.56	39.22	0.00	10.29%
HS (\$)	251.83	264.31	248.18	249.33	262.73	298.57	0.00	13.64%
HS PER TOTAL KWH SOLD (MILLS)	3.76	3.60	3.59	4.01	3.76	4.15	0.00	10.37%
HS PER CONSUMER (\$)	61.09	59.16	61.20	71.05	66.05	70.07	0.00	6.09%
HTUP PER TOTAL KWH SOLD (MILLS)	1.48	1.77	1.62	1.58	1.59	1.84	0.00	15.72%
HTUP PER CONSUMER (\$)	24.11	29.11	27.58	27.98	27.90	31.04	0.00	11.25%
HS SOLD (MILLS)	7.39	7.35	7.79	8.46	8.80	9.25	0.00	5.11%
HS (\$)	119.95	120.77	132.80	149.70	154.73	156.15	0.00	0.92%
HS PER TOTAL KWH SOLD (MILLS) (SAME AS RATIO #103)	28.14	28.80	27.54	28.14	29.09	32.92	0.00	13.17%
HS PER CONSUMER (\$) (SAME AS RATIO #104)	456.98	473.35	469.74	498.05	511.41	555.83	0.00	8.68%
HTUP (MILLS)	63.08	68.71	58.71	55.34	66.92	92.82	0.00	38.70%
HTUP (MILLS)	67.48	73.14	63.42	58.96	70.87	98.51	0.00	39.00%
HTUP (\$)	52.27	54.20	51.43	49.98	54.18	65.46	0.00	20.82%
HTUP PER TOTAL KWH SOLD (MILLS)	6.39	5.88	5.96	5.36	4.99	5.03	0.00	0.80%
HTUP (% OF TUP)	1.47	1.34	1.36	1.27	1.19	1.11	0.00	-6.72%
HTUP PER CONSUMER (\$)	103.80	96.65	101.65	94.80	87.77	84.84	0.00	-3.34%
HTUP PER TOTAL KWH SOLD (MILLS)	19.85	14.99	14.00	13.93	13.62	13.30	0.00	-2.35%
HTUP (% OF TUP)	4.56	3.40	3.20	3.31	3.24	2.95	0.00	-8.95%
HTUP PER CONSUMER (\$)	322.42	246.40	238.83	246.52	239.40	224.49	0.00	-6.23%
HTUP AS A % OF PLANT IN SERVICE	42.45	44.37	44.83	43.49	43.78	45.84	0.00	4.71%
HTUP PER TOTAL KWH SOLD (MILLS)	0.03	0.05	(0.01)	(0.01)	0.00	(0.01)	0.00	#DIV/0!
HTUP (% OF TUP)	0.01	0.01	0.00	0.00	0.00	0.00	0.00	#DIV/0!
HTUP PER CONSUMER (\$)	0.50	0.84	(0.12)	(0.15)	(0.05)	(0.22)	0.00	340.00%
HTUP PER TOTAL KWH SOLD (MILLS)	94.25	94.37	83.80	78.71	89.94	117.55	0.00	30.70%
HTUP PER CONSUMER (\$)	1,530.72	1,550.87	1,429.13	1,393.08	1,581.14	1,984.42	0.00	25.51%
HTUP PER TOTAL KWH SOLD (MILLS)	28.14	28.80	27.54	28.14	29.09	32.92	0.00	13.17%
HTUP PER CONSUMER (\$)	456.98	473.35	469.74	498.05	511.41	555.83	0.00	8.69%
HTUP PER TOTAL KWH SOLD (MILLS)	54.91	50.04	47.92	47.89	48.17	51.97	0.00	7.89%
HTUP PER TOTAL KWH SOLD (MILLS)	122.39	123.17	111.34	106.85	119.03	150.47	0.00	26.41%
HTUP PER CONSUMER (\$)	1,987.70	2,024.22	1,898.88	1,891.13	2,092.55	2,540.25	0.00	21.39%
HTUP (\$)	36.98	38.41	39.73	42.58	45.04	46.81	0.00	3.93%
HTUP (MILLS)	18.01	18.20	17.19	16.46	16.43	18.26	0.00	11.14%
HTUP (\$)	292.42	299.04	293.19	291.30	288.87	308.28	0.00	6.72%
HTUP (%)	6.15	5.79	4.42	4.89	4.46	6.04	0.00	35.43%
HTUP PER PAYROLL (%)	24.47	20.62	20.79	20.39	19.12	17.51	0.00	-8.42%
HTUP PER EMPLOYEE	321.29	326.98	339.09	346.29	346.95	324.38	0.00	-6.51%
HTUP (%)	1.57	1.70	4.24	4.60	0.17	(3.18)	0.00	-1970.59%
HTUP PER CONSUMERS (%)	0.89	0.51	0.44	0.80	0.85	0.83	0.00	-2.35%

DESCRIPTION	KRTA 2017	KRTA 2018	KRTA 2019	KRTA 2020	KRTA 2021	ESTIMATED RATIOS FOR 2022	Budget 2023	25%
ARS (%)	2.16	2.92	3.50	0.80	(0.11)	3.89	0.00	-3636.36%
ONS (%)	65.55	78.51	55.19	50.54	119.81	206.58	0.00	72.42%
ERVICES (%)	0.32	0.59	0.36	0.38	0.14	0.04	0.00	-71.43%
PITALIZATION (%)	0.77	1.78	1.87	1.58	1.09	(3.13)	0.00	-387.16%
TOTAL CAPITALIZATION (%)	0.54	1.28	1.82	1.73	1.34	(1.04)	0.00	-177.61%
TOTAL CAPITALIZATION (%)	1.10	1.44	1.26	1.26	1.42	0.62	0.00	-56.34%
ΣWH SOLD (CENTS)	43.52	44.05	43.73	42.14	42.02	45.09	0.00	7.31%
ER (\$)	7,068.71	7,238.29	7,458.83	7,458.86	7,387.88	7,612.49	0.00	3.04%
INE (\$)	88,128.00	90,287.55	93,293.50	93,767.51	93,574.48	96,732.16	0.00	3.37%
E	12.47	12.47	12.51	12.57	12.67	12.71	0.00	0.32%
L KWH SOLD (MILLS)	360.97	362.72	362.07	345.94	350.73	368.54	0.00	5.08%
ΣUMER (\$)	5,862.37	5,960.95	6,175.03	6,122.73	6,165.81	6,221.67	0.00	0.91%
LOYEE (\$)	1,883,495.29	1,949,119.48	2,093,896.95	2,120,238.15	2,139,213.27	2,018,159.39	0.00	-5.66%
WH SOLD (MILLS)	35.58	36.41	35.69	34.18	27.27	28.33	0.00	3.89%
R (\$)	577.87	598.33	608.70	604.98	479.32	478.26	0.00	-0.22%
E (\$)	185,659.91	195,643.43	206,404.88	209,499.77	166,297.96	155,136.72	0.00	-6.71%
TAL KWH SOLD (MILLS)	15.99	16.07	16.36	16.54	15.09	15.88	0.00	5.24%
NSUMER (\$)	259.71	264.10	279.03	292.77	265.34	268.11	0.00	1.04%
PLOYEE (\$)	83,440.06	86,356.18	94,617.26	101,382.25	92,057.47	86,967.02	0.00	-5.53%
AL KWH SOLD (MILLS)	44.91	44.67	43.72	44.92	45.14	46.65	0.00	3.35%
SUMER (\$)	729.35	734.18	745.62	794.96	793.62	787.49	0.00	-0.77%
LOYEE (\$)	234,329.69	240,063.32	252,832.69	275,285.95	275,344.18	255,442.34	0.00	-7.23%
CE (%)	12.06	12.06	11.98	11.82	11.25	11.18	0.00	-0.62%
	6.35	5.87	7.25	5.97	5.41	5.60	0.00	3.51%
PERATION INDEX (SAIDI) - POWER SUPPLIER	10.08	1.93	9.40	90.67	2.50	0.12	0.00	-95.20%
PERATION INDEX (SAIDI) - EXTREME STORM	6.57	8.42	21.00	16.48	18.20	41.78	0.00	129.56%
PERATION INDEX (SAIDI) - PREARRANGED	6.48	1.72	1.00	0.12	0.35	0.07	0.00	-80.00%
PERATION INDEX (SAIDI) - ALL OTHER	59.47	61.25	51.00	48.40	49.54	55.04	0.00	11.10%
PERATION INDEX (SAIDI) - TOTAL	82.60	73.32	82.40	155.67	70.59	97.01	0.00	37.43%
DEX (ASAI) - TOTAL (%)	99.98	99.99	99.98	99.97	99.99	99.98	0.00	-0.01%

			AFFECTED KRTA RATIOS
AL			
Item	This Year	Cumulative	
	5,000,000	32,590,537	<===Missing these line items will affect Ratios 24 & 26.
	595,073	1,905,801	<===Missing these line items will affect Ratios 24 & 26.
Patronage Capital by Suppliers of Electric Power	191,004		<===Missing this line item will affect Ratios 8 & 14.
Patronage Capital by Lenders for Credit Extended to	566,471		<===Missing this line item will affect Ratios 8 & 14.
MERS FOR ELECTRIC SERVICE			
	133,315		<===Missing this line item will affect Ratio 58.
	107,761		<===Missing this line item will affect Ratio 59.

Please DON'T forget to fill out these sections! These line items are used for the KRTA Ratios calculation.

NATIONAL RURAL UTILITIES COOPERATIVE FINANCE CORPORATION FINANCIAL AND STATISTICAL REPORT	BORROWER NAME	Sulphur Springs
	BORROWER DESIGNATION	AZ014
	ENDING DATE	12/31/2022

CFC FORM 7 DATA ERROR AND WARNING CHECKS

PART A. STATEMENT OF OPERATIONS

BALANCE CHECK RESULTS		Balance Check - Revenue		Comments
<div style="display: flex; flex-direction: column; align-items: center;"> <div style="border: 1px solid black; border-radius: 50%; width: 20px; height: 20px; display: flex; align-items: center; justify-content: center; margin-bottom: 5px;">0</div> Needs Attention <div style="margin-top: 10px;"> <div style="border: 1px solid black; border-radius: 50%; width: 20px; height: 20px; display: flex; align-items: center; justify-content: center; margin-bottom: 5px;">1</div> Matches </div> </div>	1. Operating Revenue and Patronage Capital Part A, Line 1(b), Page 1	135,959,102		0
	12. TOTAL Revenue Received From Sales of Electric Energy Part R, Line 12(d), Page 5	131,888,911		0
	13. Transmission Revenue Part R, Line 13(d), Page 5	0		0
	14. Other Electric Revenue Part R, Line 14(d), Page 5	4,070,191		0
	Total Lines 12(d), 13(d) & 14(d)	135,959,102		0
	Difference	0	Matches	

BALANCE CHECK RESULTS		Balance Check - Cost of Purchases and Generation		Comments
<div style="display: flex; flex-direction: column; align-items: center;"> <div style="border: 1px solid black; border-radius: 50%; width: 20px; height: 20px; display: flex; align-items: center; justify-content: center; margin-bottom: 5px;">0</div> Needs Attention <div style="margin-top: 10px;"> <div style="border: 1px solid black; border-radius: 50%; width: 20px; height: 20px; display: flex; align-items: center; justify-content: center; margin-bottom: 5px;">1</div> Matches </div> </div>	2. Power Production Expense Part A, Line 2(b), Page 1	0		0
	3. Cost of Purchased Power Part A, Line 3(b), Page 1	88,542,236		0
	4. Transmission Expense Part A, Line 4(b), Page 1	462,761		0
	5. Regional Market Operations Expense Part A, Line 5(b), Page 1	0		0
	Total Lines 2(b) thru 5(b)	89,004,997		0
	18. Cost of Purchases and Generation Part R, Line 18(d), Page 5	89,004,997		0
Difference	0	Matches		

BALANCE CHECK RESULTS		Balance Check - Cost of Purchased Power		Comments
<div style="display: flex; flex-direction: column; align-items: center;"> <div style="border: 1px solid black; border-radius: 50%; width: 20px; height: 20px; display: flex; align-items: center; justify-content: center; margin-bottom: 5px;">0</div> Needs Attention <div style="margin-top: 10px;"> <div style="border: 1px solid black; border-radius: 50%; width: 20px; height: 20px; display: flex; align-items: center; justify-content: center; margin-bottom: 5px;">1</div> Matches </div> </div>	3. Cost of Purchased Power Part A, Line 3(b), Page 1	88,542,236		0
	TOTALS (Cost) Part L, Line 21(f), Page 3	88,542,236		0
	Difference	0	Matches	

FORM 7 LINE ITEMS THAT SHOULD NOT EQUAL ZERO

LINE ITEM	
1. Operating Revenue and Patronage Capital	Line 1 is greater than ZERO
3. Cost of Purchased Power	Line 3 is greater than ZERO
6. Distribution Expense - Operation	Line 6 is greater than ZERO
7. Distribution Expense - Maintenance	Line 7 is greater than ZERO
8. Consumer Accounts Expense	Line 8 is greater than ZERO
9. Customer Service and Informational Expense	Line 9 is greater than ZERO
11. Administrative and General Expense	Line 11 is greater than ZERO
12. Total Operation & Maintenance Expense (2 thru 11)	Line 12 is greater than ZERO
13. Depreciation & Amortization Expense	Line 13 is greater than ZERO
16. Interest on Long-Term Debt	Line 16 is greater than ZERO
20. Total Cost of Electric Service (12 thru 19)	Line 20 is greater than ZERO
29. Patronage Capital or Margins (21 thru 28)	Line 29 is a NON-ZERO value

PART C. BALANCE SHEET

BALANCE CHECK RESULTS		Balance Check - Balance Sheet		Comments
<div style="display: flex; flex-direction: column; align-items: center;"> <div style="border: 1px solid black; border-radius: 50%; width: 20px; height: 20px; display: flex; align-items: center; justify-content: center; margin-bottom: 5px;">0</div> Needs Attention <div style="margin-top: 10px;"> <div style="border: 1px solid black; border-radius: 50%; width: 20px; height: 20px; display: flex; align-items: center; justify-content: center; margin-bottom: 5px;">1</div> Matches </div> </div>	28. Total Assets & Other Debits (5+14+26+27) Part C, Line 28, Page 2	331,177,262		0
	51. Total Liabilities & Other Credits (35+38+41+49+50) Part C, Line 51, Page 2	331,177,262		0
	Difference	0	Matches	

CFC FORM 7 DATA ERROR AND WARNING CHECKS







Balance Check - Current Maturities Long-Term Debt			
38. Total Long-Term Debt	112,326,234	OK	
45. Current Maturities Long-Term Debt	6,770,506		0
46. Current Maturities Long-Term Debt-Economic Dev.	0		0
7. Investment in Subsidiary Companies			
Part C, Line 7, Page 2	0		0
8. Invest. in Assoc. Org. - Patronage Capital			
Part C, Line 8, Page 2	63,852,185		0
9. Invest. in Assoc. Org. - Other - General Funds			
Part C, Line 9, Page 2	1,010		0
10. Invest in Assoc. Org. - Other - Nongeneral Funds			
Part C, Line 10, Page 2	2,285,918		0
Total Lines 7, 8, 9 & 10			
	66,139,113		0
7a - Part I - Investments in Associated Organizations			
Column (b) - Included (\$)			
Part I, Subtotal (b)	0		0
Column (c) - Excluded (\$)			
Part I, Subtotal (c)	66,139,113		0
Column (d) - Income or Loss			
Part I, Subtotal (d)	0		0
Total	66,139,113		0
Difference	0	Matches	
11. Investments in Economic Development Projects			
Part C, Line 11, Page 2	0		0
7a - Part I - Investments in Economic Development Projects			
Column (b) - Included (\$)			
Part I, Subtotal (b)	0		0
Column (c) - Excluded (\$)			
Part I, Subtotal (c)	0		0
Column (d) - Income or Loss			
Part I, Subtotal (d)	0		0
Total	0		0
Difference	0	Matches	
12. Other Investments			
Part C, Line 12, Page 2	41,493		0
7a - Part I - Other Investments			
Column (b) - Included (\$)			
Part I, Subtotal (b)	0		0
Column (c) - Excluded (\$)			
Part I, Subtotal (c)	41,493		0
Column (d) - Income or Loss			
Part I, Subtotal (d)	0		0
Total	41,493		0
Difference	0	Matches	
13. Special Funds			
Part C, Line 13, Page 2	1,649,422		0
7a - Part I - Special Funds			
Column (b) - Included (\$)			
Part I, Subtotal (b)	0		0
Column (c) - Excluded (\$)			
Part I, Subtotal (c)	1,649,422		0
Column (d) - Income or Loss			
Part I, Subtotal (d)	0		0
Total	1,649,422		0
Difference	0	Matches	

CFC FORM 7 DATA ERROR AND WARNING CHECKS



		Comments	
15. Cash-General Funds			
Part C, Line 15, Page 2		5,724,804	0
BALANCE CHECK RESULTS			
<div style="border: 1px solid black; padding: 5px; width: 40px; text-align: center;"> 0 Please Review 1 Matches </div>	7a - Part I - Cash - General		
	Column (b) - Included (\$)		
	Part I, Subtotal (b)	5,474,804	0
	Column (c) - Excluded (\$)		
	Part I, Subtotal (c)	250,000	0
	Column (d) - Income or Loss		
Part I, Subtotal (d)	0	0	
Total	5,724,804		
Difference	0	Matches	
17. Special Deposits			
Part C, Line 17, Page 2		57,429	0
BALANCE CHECK RESULTS			
<div style="border: 1px solid black; padding: 5px; width: 40px; text-align: center;"> 0 Please Review 1 Matches </div>	7a - Part I - Special Deposits		
	Column (b) - Included (\$)		
	Part I, Subtotal (b)	57,429	0
	Column (c) - Excluded (\$)		
	Part I, Subtotal (c)	0	0
	Column (d) - Income or Loss		
Part I, Subtotal (d)	0	0	
Total	57,429		
Difference	0	Matches	
18. Temporary Investments			
Part C, Line 18, Page 2		10,000,000	0
BALANCE CHECK RESULTS			
<div style="border: 1px solid black; padding: 5px; width: 40px; text-align: center;"> 0 Please Review 1 Matches </div>	7a - Part I - Temporary Investments		
	Column (b) - Included (\$)		
	Part I, Subtotal (b)	10,000,000	0
	Column (c) - Excluded (\$)		
	Part I, Subtotal (c)	0	0
	Column (d) - Income or Loss		
Part I, Subtotal (d)	0	0	
Total	10,000,000		
Difference	0	Matches	
19. Notes Receivable - Net			
Part C, Line 19, Page 2		0	0
BALANCE CHECK RESULTS			
21. Accounts Receivable - Net Other			
Part C, Line 21, Page 2		1,832,776	0
Total Lines 19 & 21		1,832,776	
<div style="border: 1px solid black; padding: 5px; width: 40px; text-align: center;"> 0 Please Review 1 Matches </div>	7a - Part I - Account & Notes Receivable - Net		
	Column (b) - Included (\$)		
	Part I, Subtotal (b)	0	0
	Column (c) - Excluded (\$)		
	Part I, Subtotal (c)	1,832,776	0
	Column (d) - Income or Loss		
Part I, Subtotal (d)	0	0	
Total	1,832,776		
Difference	0	Matches	
Total Retirements (1+2)		Balance Check - Total Retirements	
Part J, Line 3b, Page 3		34,496,338	OK
Total Cash Received (4+5)		Balance Check - Total Cash Retirements	
Part J, Line 6, Page 3		757,475	OK
Number of Full Time Employees		Balance Check - Employee Hour	
Part I, Line 1, Page 3		165	OK

CFC FORM 7 DATA ERROR AND WARNING CHECKS



PART E. CHANGES IN UTILITY PLANT

BALANCE CHECK RESULTS		Balance Check - Changes in Utility Plant		Comments
 Needs Attention  Matches	1. Total Utility Plant in Service Part C, Line 1, Page 2	386,139,477		0
	SUBTOTAL: (1 thru 11) Part E, Line 12(e), Page 3	386,139,478		0
	Difference	0	Matches	
 Needs Attention  Matches	2. Construction Work in Progress Part C, Line 2, Page 2	21,296,372		0
	Construction Work in Progress Part E, Line 13(e), Page 3	21,296,372		0
	Difference	0	Matches	
 Needs Attention  Matches	3. Total Utility Plant (1+2) Part C, Line 3, Page 2	407,435,850		0
	TOTAL UTILITY PLANT (12+13) Part E, Line 14(e), Page 3	407,435,850		0
	Difference	0	Matches	

PART L. KWH PURCHASED AND TOTAL COST

BALANCE CHECK RESULTS		Balance Check - Total KWH Purchased		Comments
 Needs Attention  Matches	TOTALS (KWH Purchased) Part L, Line 21(e), Page 3	958,892,752		0
	16. TOTAL KWH Purchased Part R, Line 16(d), Page 5	958,892,752		0
	Difference	0	Matches	

PART O. LONG-TERM DEBT SERVICE REQUIREMENTS

BALANCE CHECK RESULTS		Balance Check - Long-Term Debt Service Requirements		Comments
 Needs Attention  Matches	38. Total Long-Term Debt (36 + 37) Part C, Line 38, Page 2	112,326,234		0
	Total Balance End of Year Part O, Line 12, Page 4	112,326,234		0
	Difference	0	Matches	
Balance Check - Data on Transmission and Distribution Plant				
8. Total Miles Energized (5+6+7) Part B, Line 57, Page 1		4,212	OK	
Balance Check - kWh Purchased and Total Cost				
21. Total kWh Purchased		958,892,752	OK	
21. Total Cost		88,542,236		
Balance Check - Ratio 139 - Line Loss (%)				
RATIO 139 --- LINE LOSS (%)		5.60	OK	
Balance Check - Part K. Due from Consumers for Electric Service				
1. Amount Due Over 60 Days: Amount Due Over 60 Days		133,315	OK	
2. Amount Written Off During Year: Amount Written Off During Year		107,761	OK	

NATIONAL RURAL UTILITIES COOPERATIVE FINANCE CORPORATION FINANCIAL AND STATISTICAL REPORT	BORROWER NAME	Sulphur Springs
	BORROWER DESIGNATION	AZ014
	ENDING DATE	12/31/2022
NOTES		