

RECEIVED  
UTILITIES DIVISION

2022 APR 13 A 6:25

ARIZONA CORPORATION  
COMMISSION

**ANNUAL REPORT**

Of

Company Name:   
350 N. Haskill Ave.  
Mailing Address: 0  
Willcox AZ  
85643  
Docket No.: E-01575A  
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:	Sulphur Springs Valley Electric Cooperative, Inc.				
Mailing Address:	350 N. Haskel				
City:	Willcox	State:	Arizona	Zip Code:	86543
Telephone Number:	520-384-2221	Fax Number:	520-384-5223		
Email:	chuber@ssvec.com				

Management Contact					
Name:	Ronald Lee				
Title:	Chief Financial Officer				
Telephone No. :	520-515-3482				
Address:	311 E. Wilcox				
City:	Sierra Vista	State:	Arizona	Zip Code:	85635
Email:	rlee@ssvec.com				

On-Site Manager					
Name:	Same as above				
Title:	N/A				
Telephone No. :	N/A				
Address:	N/A				
City:	N/A	State:	Arizona	Zip Code:	85635
Email:	N/A				

Statutory Agent and Attorney					
Name:	Sara Ransom				
Title:	Attorney				
Telephone No. :	(923) 251-4000				
Address:	Copeland Law Office, PLLD, 9017 North 57th Drive				
City:	Glendale	State:	Arizona	Zip Code:	85302
Email:	sransom@copelandlawaz.com				

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

Ownership: Association/Co-op (A)

Counties Served: Multiple counties

<b>Important changes during the year</b>
--

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.

Sulphur Springs Valley Electric Cooperative, Inc.  
 ELECTRIC UTILITY ANNUAL REPORT  
 AUTHORIZED SERVICES AND STATISTICAL INFORMATION  
 12/31/21

**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	45,026	391,105,209
Commercial	7,005	223,102,558
Industrial	5	54,789,600
Public Street and Highway Lighting	47	2,211,833
Irrigation	989	234,755,772
<b>Total Retail</b>	<b>53,072</b>	<b>905,964,972</b>

Wholesale Information		
	Number of Customers	Number of kWh Sold
Resale	11	27,221,560
Short-term Sales (duration of less than one-year)	0	0
<b>Total Wholesale</b>	<b>11</b>	<b>27,221,560</b>

Total Sold	933,186,532	KW
Maximum Peak Load	226,817	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: Creden W. Huber, Chief Executive Officer  
Company name: Sulphur Springs Valley Electric Cooperative, Inc.

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 (\$)

\$122,067,906

(The amount in the box above includes

\$7,536,357 in sales taxes  
billed or collected)

Creden W. Huber  
signature of owner/official

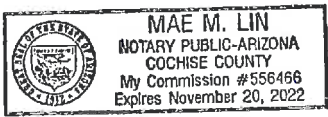
520-384-2221  
telephone no.

RECEIVED  
UTILITIES DIVISION  
2022 APR 13 A 6:25  
ARIZONA CORPORATION  
COMMISSION

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

THIS 8th DAY OF Cochise  
April 2022  
(month) and (year)

MY COMMISSION EXPIRES 11/20/2022  
(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: Creden W. Huber, Chief Executive Officer  
Company name: Sulphur Springs Valley Electric Cooperative, Inc.

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 (\$)

\$56,953,594

(The amount in the box above includes

\$3,813,826 in sales taxes  
billed or collected)

*Creden W. Huber*  
signature of owner/official

520-384-2221

telephone no.

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

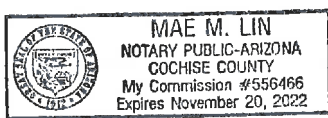
Cochise  
(county name)

THIS 9th

DAY OF April 2022  
(month) and (year)

MY COMMISSION EXPIRES

11/20/2022  
(date)



*Mae M. Lin*

(signature of notary public)

UTILITIES DIVISION  
2022 APR 13 A 6:25  
ARIZONA CORPORATION  
COMMISSION

Sulphur Springs Valley Electric Cooperative, Inc.  
 ELECTRIC UTILITY 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	1	57	0
February	2	97	0
March	1	123	0
April	1	54	0
May	0	54	0
June	0	59	0
July	0	81	0
August	0	71	0
September	0	82	0
October	0	75	0
November	0	42	0
December	0	44	0
<b>Total</b>	<b>5</b>	<b>839</b>	<b>0</b>

Other (description):

N/A

**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.

<b>NATIONAL RURAL UTILITIES COOPERATIVE FINANCE CORPORATION FINANCIAL AND STATISTICAL REPORT</b>	<b>BORROWER NAME</b>	Sulphur Springs Valley Electric Cooper
	<b>BORROWER DESIGNATION</b>	AZ014
	<b>ENDING DATE</b>	12/31/2021

Submit one electronic copy and one signed hard copy to CFC. Round all numbers to the nearest dollar.

<b>CERTIFICATION</b>	<b>BALANCE CHECK RESULTS</b>	<b>AUTHORIZATION</b>
We hereby certify that the entries in this report 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>Needs Attention Matches</p>	NRECA uses rural electric system data for legislative, regulatory and other purposes. May we provide this report from your system to NRECA?  <input checked="" type="radio"/> YES <input type="radio"/> NO
Signature of Office Manager or Accountant: <i>[Signature]</i> Date: 3/25/22 Signature of Manager: <i>[Signature]</i> Date: 3/25/22		

**PART A. STATEMENT OF OPERATIONS**

ITEM	YEAR-TO-DATE			THIS MONTH (d)
	LAST YEAR (a)	THIS YEAR (b)	BUDGET (c)	
1. Operating Revenue and Patronage Capital	109,890,751	122,067,906	112,155,371	9,219,728
2. Power Production Expense	0	0	0	0
3. Cost of Purchased Power	54,473,819	65,661,412	58,411,047	5,120,836
4. Transmission Expense	449,510	469,226	475,792	40,829
5. Regional Market Operations Expense	0	0	0	0
6. Distribution Expense - Operation	9,637,816	9,506,822	10,629,963	885,768
7. Distribution Expense - Maintenance	3,485,707	4,439,795	3,779,200	359,298
8. Consumer Accounts Expense	3,739,820	3,506,068	4,166,195	173,570
9. Customer Service and Informational Expense	928,296	1,080,974	1,145,437	103,079
10. Sales Expense	544,453	400,009	544,655	28,495
11. Administrative and General Expense	7,879,470	8,213,619	7,805,248	963,282
12. Total Operation & Maintenance Expense (2 thru 11)	81,138,890	93,277,925	86,957,537	7,678,157
13. Depreciation & Amortization Expense	12,975,631	12,708,203	13,000,000	1,010,793
14. Tax Expense - Property & Gross Receipts	0	0	0	0
15. Tax Expense - Other	(8,056)	(2,851)	28,741	(4,927)
16. Interest on Long-Term Debt	4,990,002	4,659,163	4,946,868	430,537
17. Interest Charged to Construction (Credit)	0	0	0	0
18. Interest Expense - Other	76	89	79	8
19. Other Deductions	445,018	436,461	426,439	74,456
20. Total Cost of Electric Service (12 thru 19)	99,541,562	111,078,989	105,359,663	9,186,024
21. Patronage Capital & Operating Margins (1 minus 20)	10,349,189	10,988,917	6,795,708	33,704
22. Non Operating Margins - Interest	239,790	109,142	254,482	9,881
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	91,059	112,401	89,090	3,239
26. Generation & Transmission Capital Credits	1,989,955	1,930,779	1,989,955	0
27. Other Capital Credits & Patronage Dividends	503,799	615,184	490,454	20,829
28. Extraordinary Items	0	0	0	0
29. Patronage Capital or Margins (21 thru 28)	13,173,792	13,756,423	9,619,689	67,654

**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	377	150	5. Miles Transmission	322	322
2. Services Retired	148	68	6. Miles Distribution Overhead	3,077	3,079
3. Total Services In Place	60,089	60,232	7. Miles Distribution Underground	788	790
4. Idle Services (Exclude Seasonal)	7,105	6,779	8. Total Miles Energized (5+6+7)	4,187	4,191



<b>NATIONAL RURAL UTILITIES COOPERATIVE FINANCE CORPORATION FINANCIAL AND STATISTICAL REPORT</b>	<b>BORROWER NAME</b>	Sulphur Springs
	<b>BORROWER DESIGNATION</b>	AZ014
	<b>ENDING DATE</b>	12/31/2021

<b>PART C. BALANCE SHEET</b>			
<b>ASSETS AND OTHER DEBITS</b>		<b>LIABILITIES AND OTHER CREDITS</b>	
1. Total Utility Plant in Service	379,994,897	29. Memberships	205,970
2. Construction Work in Progress	12,175,766	30. Patronage Capital	149,954,948
<b>3. Total Utility Plant (1+2)</b>	<b>392,170,663</b>	31. Operating Margins - Prior Years	0
4. Accum. Provision for Depreciation and Amort	166,349,859	32. Operating Margins - Current Year	13,534,878
<b>5. Net Utility Plant (3-4)</b>	<b>225,820,804</b>	33. Non-Operating Margins	221,544
6. Nonutility Property - Net	1,589,202	34. Other Margins & Equities	200,344
7. Investment in Subsidiary Companies	0	<b>35. Total Margins &amp; Equities (29 thru 34)</b>	<b>164,117,684</b>
8. Invest. in Assoc. Org. - Patronage Capital	61,510,941	36. Long-Term Debt CFC (Net)	23,077,480
9. Invest. in Assoc. Org. - Other - General Funds	1,010	37. Long-Term Debt - Other (Net)	95,983,756
10. Invest in Assoc. Org. - Other - Nongeneral Funds	2,328,603	<b>38. Total Long-Term Debt (36 + 37)</b>	<b>119,061,235</b>
11. Investments in Economic Development Projects	0	39. Obligations Under Capital Leases - Non current	0
12. Other Investments	57,784	40. Accumulated Operating Provisions - Asset Retirement Obligations	3,187,012
13. Special Funds	1,722,951	<b>41. Total Other Noncurrent Liabilities (39+40)</b>	<b>3,187,012</b>
<b>14. Total Other Property &amp; Investments (6 thru 13)</b>	<b>67,210,492</b>	42. Notes Payable	0
15. Cash-General Funds	3,063,235	43. Accounts Payable	6,826,051
16. Cash-Construction Funds-Trustee	0	44. Consumers Deposits	2,759,850
17. Special Deposits	53,415	45. Current Maturities Long-Term Debt	6,955,856
18. Temporary Investments	14,644,420	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	5,655,896	48. Other Current & Accrued Liabilities	14,332,501
21. Accounts Receivable - Net Other	891,367	<b>49. Total Current &amp; Accrued Liabilities (42 thru 48)</b>	<b>30,874,259</b>
22. Renewable Energy Credits	0	50. Deferred Credits	4,652,348
23. Materials & Supplies - Electric and Other	3,036,082	<b>51. Total Liabilities &amp; Other Credits (35+38+41+49+50)</b>	<b>321,892,538</b>
24. Prepayments	759,557	<b>ESTIMATED CONTRIBUTION-IN-AID-OF-CONSTRUCTION</b>	
25. Other Current & Accrued Assets	49,610	Balance Beginning of Year	58,188,788
<b>26. Total Current &amp; Accrued Assets (15 thru 25)</b>	<b>28,153,582</b>	Amounts Received This Year (Net)	3,172,823
27. Deferred Debits	707,660	<b>TOTAL Contributions-In-Aid-Of-Construction</b>	<b>61,361,611</b>
<b>28. Total Assets &amp; Other Debits (5+14+26+27)</b>	<b>321,892,538</b>		

<b>PART D. THE SPACE BELOW IS PROVIDED FOR IMPORTANT NOTES REGARDING THE FINANCIAL STATEMENT CONTAINED IN THIS REPORT.</b>	
Prepayment long term right of way leases amortized over 10 years totals \$570,195	
Deferred credit lump sum ISAC payments amortized over 25 years totals \$31,664.	
Deferred credit patronage capital uncashed checks \$1,321,695.	
Deferred credit fuel adjustment balance <\$4,134,969>.	
Deferred credit joint use rent amortized over terms of lease totals \$263,919.	
Deferred credit cost of removal totals \$44,112.	
Deferred credit Fort Huachuca totals \$5,846,493.	
Accounts Receivable Other Fort Huachuca totals \$377,198.	
CWIP includes Fort Huachuca <\$98,313>.	
CREB's bond deposit totals <\$78,822>.	
Long term debt CFC includes CREB's bonds \$756,910.	
Long term CoBank includes CREB's bonds \$3,115,931.	
Deferred credit demand side management totals \$327,517.	
Deferred credit sun watts totals \$7,755,772.	
Unbilled revenue accounts receivable estimate totals \$2,384,333.	
Accrued self insurance health care and dental totals \$207,964	

NATIONAL RURAL UTILITIES COOPERATIVE FINANCE CORPORATION FINANCIAL AND STATISTICAL REPORT						BORROWER NAME	Sulphur Springs
PART E. CHANGES IN UTILITY PLANT						BORROWER DESIGNATION	AZ014
PLANT ITEM	BALANCE BEGINNING OF YEAR (a)	ADDITIONS (b)	RETIREMENTS (c)	ADJUSTMENTS AND TRANSFER (d)	BALANCE END OF YEAR (e)	ENDING DATE	
1 Distribution Plant Subtotal	322,276,199	8,212,127	3,255,653	66,958	327,299,631	12/31/2021	
2 General Plant Subtotal	31,843,965	960,034	7,360,411	0	25,443,588		
3 Headquarters Plant	15,410,102	635,183	1,960,492	0	14,084,792		
4 Intangibles	0	0	0	0	0		
5 Transmission Plant Subtotal	41,843,465	353,103	67,821	(1,087)	42,127,660		
6 Regional Transmission and Market Operation Plant	0	0	0	0	0		
7 Production Plant - Steam	0	0	0	0	0		
8 Production Plant - Nuclear	0	0	0	0	0		
9 Production Plant - Hydro	0	0	0	0	0		
10 Production Plant - Other	5,418,964	1,783	0	0	5,420,748		
11 All Other Utility Plant	(34,257,960)	0	123,562	0	(34,381,522)		
12 SUBTOTAL: (1 thru 11)	382,534,735	10,162,231	12,767,940	65,871	379,994,897		
13 Construction Work in Progress	10,069,820	2,105,946	0	0	12,175,766		
14 TOTAL UTILITY PLANT (12+13)	392,604,555	12,268,177	12,767,940	65,871	392,170,663		

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).

PART II. SERVICE INTERRUPTIONS						TOTAL (e)	
ITEM	Avg. Minutes per Consumer by Cause (a)	Major Event (b)	Avg. Minutes per Consumer by Cause (c)	Planned (c)	All Other (d)	TOTAL (e)	
						Power Supplier (a)	Avg. Minutes per Consumer by Cause (e)
1 Present Year	2.50	18.20	0.35	49.54	70.59		
2 Five-Year Average	22.87	15.17	1.94	52.89	92.87		

PART I. EMPLOYEE - HOUR AND PAYROLL STATISTICS						PART K. DUE FROM CONSUMERS FOR ELECTRIC SERVICE	
ITEM	1. Number of Full Time Employees	2. Employee - Hours Worked - Regular Time	3. Employee - Hours Worked - Overtime	4. Payroll - Expensed	5. Payroll - Capitalized	CUMULATIVE 1. Amount Due Over 60 Days:	
						THIS YEAR (a)	(b)
1. Number of Full Time Employees	153	325,296	15,169	153	325,296	27,590,537	124,239
2. Employee - Hours Worked - Regular Time		325,296	15,169			2. Amount Written Off During Year:	
3. Employee - Hours Worked - Overtime			15,169			1,310,728	160,241
4. Total Retirements (1+2)		4,130,867	28,901,265				
5. Cash Received from Retirement of Patronage Capital by Suppliers of Electric Power		399,607					
6. Cash Received from Retirement of Patronage Capital by Lenders for Credit Extended to the Electric System		592,995					
7. Total Cash Received (4+5)		992,602					

NATIONAL RURAL UTILITIES COOPERATIVE FINANCE CORPORATION FINANCIAL AND STATISTICAL REPORT										BORROWER NAME	Sulphur Springs
PART I. KWH PURCHASED AND TOTAL COST										BORROWER DESIGNATION	AZ014
										ENDING DATE	12/31/2021
NAME OF SUPPLIER (a)	CFC USE ONLY SUPPLIER CODE (b)	RENEWABLE ENERGY PROGRAM NAME (c)	RENEWABLE FUEL TYPE (d)	KWH PURCHASED (e)	TOTAL COST (f)	AVERAGE COST PER KWH (cents) (g)	FUEL COST ADJUSTMENT (h)	INCLUDED IN TOTAL COST WHEELING & OTHER CHARGES (or Credits) (i)	COMMENTS (j)		
1. AEPCO			0 None	924,592,340	63,167,948	6.83	(5,099,591)	6,268,312	Comments		
2. Sun Watts/Solar PPA			0 None	55,201,000	2,222,252	4.03	0	0	Comments		
3. Members			0 None	1,702,892	37,300	2.19	0	0	Comments		
4. Market Purchases-APA			0 None	6,324,000	226,923	3.59	0	0	Comments		
5. Market Purchases APA -(City of SY)			0 None	378,000	6,990	1.85	0	0	Comments		
6			0 None	0	0	0.00	0	0	Comments		
7			0 None	0	0	0.00	0	0	Comments		
8			0 None	0	0	0.00	0	0	Comments		
9			0 None	0	0	0.00	0	0	Comments		
10			0 None	0	0	0.00	0	0	Comments		
11			0 None	0	0	0.00	0	0	Comments		
12			0 None	0	0	0.00	0	0	Comments		
13			0 None	0	0	0.00	0	0	Comments		
14			0 None	0	0	0.00	0	0	Comments		
15			0 None	0	0	0.00	0	0	Comments		
16			0 None	0	0	0.00	0	0	Comments		
17			0 None	0	0	0.00	0	0	Comments		
18			0 None	0	0	0.00	0	0	Comments		
19			0 None	0	0	0.00	0	0	Comments		
20			0 None	0	0	0.00	0	0	Comments		
21			0 None	988,198,232	65,661,412	6.64	(5,099,591)	6,268,312	Comments		
<b>TOTALS</b>											

<b>NATIONAL RURAL UTILITIES COOPERATIVE FINANCE CORPORATION FINANCIAL AND STATISTICAL REPORT</b>	<b>BORROWER NAME</b>	Sulphur Springs
	<b>BORROWER DESIGNATION</b>	AZ014
	<b>ENDING DATE</b>	12/31/2021

**PART L. KWH PURCHASED AND TOTAL COST (Continued)**

COMMENTS	
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<b>NATIONAL RURAL UTILITIES COOPERATIVE FINANCE CORPORATION FINANCIAL AND STATISTICAL REPORT</b>	<b>BORROWER NAME</b>	Sulphur Springs
	<b>BORROWER DESIGNATION</b>	AZ014
	<b>ENDING DATE</b>	12/31/2021

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

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

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

\*\* "RESTRICTED PROPERTY" means all properties other than automobiles, trucks, tractors, other vehicles (including without limitation aircraft and ships), office and warehouse space and office equipment (including without limitation computers). "LONG TERM" means leases having unexpired terms in excess of 3 years and covering property having an initial 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
			INTEREST (a)	PRINCIPAL (b)	TOTAL (c)	
1	National Rural Utilities Cooperative Finance Corporation	23,077,480	1,279,513	1,935,772	3,215,285	
2	NCSC	0	0	0	0	
3	Farmer Mac	0	0	0	0	
4	CoBank	95,983,756	4,228,242	4,732,699	8,960,941	
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	<b>TOTAL (Sum of 1 thru 9)</b>	<b>\$119,061,235</b>	<b>\$5,507,755</b>	<b>\$6,668,471</b>	<b>\$12,176,226</b>	

<b>COOPERATIVE FINANCE CORPORATION FINANCIAL AND STATISTICAL REPORT</b>	<b>BORROWER NAME</b>	Sulphur Springs
	<b>BORROWER DESIGNATION</b>	AZ014
	<b>ENDING DATE</b>	12/31/2021

**PART R. POWER REQUIREMENTS DATABASE**

CLASSIFICATION	CONSUMER, SALES, AND REVENUE DATA	JANUARY CONSUMERS (a)	DECEMBER CONSUMERS (b)	AVERAGE CONSUMERS (c)	TOTAL KWH SALES AND REVENUE (d)
1. Residential Sales (excluding seasonal)	a. No. Consumers Served	44,846	45,206	45,026	
	b. KWH Sold				391,105,209
	c. Revenue				56,953,594
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	981	996	989	
	b. KWH Sold				234,755,772
	c. Revenue				23,888,473
4. Comm. and Ind. 1000 KVA or Less	a. No. Consumers Served	6,983	7,027	7,005	
	b. KWH Sold				223,102,558
	c. Revenue				29,172,944
5. Comm. and Ind. Over 1000 KVA	a. No. Consumers Served	5	5	5	
	b. KWH Sold				54,789,600
	c. Revenue				5,224,556
6. Public Street & Highway Lighting	a. No. Consumers Served	45	49	47	
	b. KWH Sold				2,211,833
	c. Revenue				618,909
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	16	5	11	
	b. KWH Sold				27,221,560
	c. Revenue				2,242,594
<b>10. TOTAL No. of Consumers (lines 1a thru 9a)</b>		<b>52,876</b>	<b>53,288</b>	<b>53,083</b>	
<b>11. TOTAL KWH Sold (lines 1b thru 9b)</b>					<b>933,186,532</b>
<b>12. TOTAL Revenue Received From Sales of Electric Energy (line 1c thru 9c)</b>					<b>118,101,070</b>
13. Transmission Revenue					0
14. Other Electric Revenue					3,966,836
15. KWH - Own Use					1,518,612
16. TOTAL KWH Purchased					988,198,232
17. TOTAL KWH Generated					0
18. Cost of Purchases and Generation					66,130,638
19. Interchange - KWH - Net					0
20. Peak - Sum All KW Input (Metered)					226,817
<input checked="" type="radio"/> None <input type="radio"/> Non-coincident <input type="radio"/> Coincident					

<b>NATIONAL RURAL UTILITIES COOPERATIVE FINANCE CORPORATION FINANCIAL AND STATISTICAL REPORT</b>	<b>BORROWER NAME</b>	Sulphur Springs
	<b>BORROWER DESIGNATION</b>	AZ014
	<b>ENDING DATE</b>	12/31/2021

**PART 5. 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.	<b>TOTAL</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>

NATIONAL RURAL UTILITIES COOPERATIVE FINANCE CORPORATION FINANCIAL AND STATISTICAL REPORT		BORROWER NAME	Sulphur Springs	
		BORROWER DESIGNATION	AZ014	
		ENDING DATE	12/31/2021	
(All investments refer to your most recent CFC Loan Agreement)				
<b>7a - PART 1 - INVESTMENTS</b>				
DESCRIPTION (a)	INCLUDED (\$) (b)	EXCLUDED (\$) (c)	INCOME OR LOSS (d)	
<b>2. INVESTMENTS IN ASSOCIATED ORGANIZATIONS</b>				
5	G&T, CFC, Federated, NISC, NRTC, CRC, CoBank		61,510,941	
6	CFC Fee, Assoc Ent, GCSECA		1,010	
7	CTC's CFC		2,328,603	
8				
Subtotal (Line 5 thru 8)		0	63,840,554	0
<b>3. INVESTMENTS IN ECONOMIC DEVELOPMENT PROJECTS</b>				
9				
10				
11				
12				
Subtotal (Line 9 thru 12)		0	0	0
<b>4. OTHER INVESTMENTS</b>				
13	ERC Loans		57,784	
14				
15				
16				
Subtotal (Line 13 thru 16)		0	57,784	0
<b>5. SPECIAL FUNDS</b>				
17	Deferred Compensation Employees		1,722,951	
18				
19				
20				
Subtotal (Line 17 thru 20)		0	1,722,951	0
<b>6. CASH - GENERAL</b>				
21	Wells Fargo, On-Hand	2,813,235	250,000	
22				
23				
24				
Subtotal (Line 21 thru 24)		2,813,235	250,000	0
<b>7. SPECIAL DEPOSITS</b>				
25	PDA Corp Membership	3,500		
26	Hawes Substation CD	36,125		
27	OSG, Retainer Fees	6,290		
28	Misc deposits	7,500		
Subtotal (Line 25 thru 28)		53,415	0	0
<b>8. TEMPORARY INVESTMENTS</b>				
29	AEP CO	14,644,420		
30				
31				
32				
Subtotal (Line 29 thru 32)		14,644,420	0	0
<b>9. ACCOUNT &amp; NOTES RECEIVABLE - NET</b>				
33	Accounts Receivable Other		891,367	
34				
35				
36				
Subtotal (Line 33 thru 36)		0	891,367	0
<b>10. COMMITMENTS TO INVEST WITHIN 12 MONTHS BUT NOT ACTUALLY PURCHASED</b>				
37				
38				
39				
40				
Subtotal (Line 37 thru 40)		0	0	0
<b>Total</b>		<b>17,511,070</b>	<b>66,762,657</b>	<b>0</b>



NATIONAL RURAL UTILITIES		BORROWER NAME		Sulphur Springs	
COOPERATIVE FINANCE CORPORATION		BORROWER DESIGNATION		AZ014	
FINANCIAL AND STATISTICAL REPORT		ENDING DATE		12/31/2021	
(All investments refer to your most recent CFC Loan Agreement)					
<b>7a - PART II. LOAN GUARANTEES</b>					
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
<b>7a - PART III. LOANS</b>					
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
<b>7a - PART IV. TOTAL INVESTMENTS AND LOANS GUARANTEES</b>					
1	TOTAL (Part I, Total - Column b + Part II, Totals - Column d + Column e + Part III, Totals - Column d + Column e)				17,511,070
2	LARGER OF (a) OR (b)				82,058,842
	a. 15 percent of Total Utility Plant (CFC Form 7, Part C, Line 3)			58,825,599	
	b. 50 percent of Total Equity (CFC Form 7, Part C, Line 35)			82,058,842	

NATIONAL RURAL UTILITIES COOPERATIVE FINANCE CORPORATION FINANCIAL AND STATISTICAL REPORT		Borrower Name Sulphur Springs
		Borrower Designation AZ014
		Ending Date 12/31/2021
<b>PRELIMINARY FINANCIAL &amp; STATISTICAL RATIOS</b>		
These preliminary ratios can be used to evaluate your system's performance and used as an error checking device. MDSC 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	
2020 Part C. Balance Sheet, Line 8 - Invest. In Assoc. Org. - Pat Cap	59,455,612	
2021 Billed Debt Service	12,176,226	
2020 Part R. Power Req. Database, Line 11, Column (d) - Total MWH Sold	931,593	
2020 Part R. Power Req. Database, Line 10, Column (c) - Average Number of Consumers	52,656	
2020 Part C. Balance Sheet, Line 3 - Total Utility Plant	392,605	
2019 Part C. Balance Sheet, Line 35 - Total Margins & Equities	143,488,148	
2020 Part C. Balance Sheet, Line 35 - Total Margins & Equities	154,486,014	
2019 Part C. Balance Sheet, Line 38 - Total Long-Term Debt	132,269,540	
2020 Part C. Balance Sheet, Line 38 - Total Long-Term Debt	125,640,480	
2016 Part C. Balance Sheet, Line 35 - Total Margins & Equities	111,969,701	
2016 Part C. Balance Sheet, Line 38 - Total Long-Term Debt	151,951,719	
2020 Part C. Balance Sheet, Line 46 - Current Maturities Long-Term Debt - Economic Dev.	0	
2020 Part C. Balance Sheet, Line 45 - Current Maturities Long-Term Debt	6,668,471	

NATIONAL RURAL UTILITIES COOPERATIVE FINANCE CORPORATION FINANCIAL AND STATISTICAL REPORT		BORROWER NAME	Sulphur Springs
		BORROWER DESIGNATION	AZ014
		ENDING DATE	12/31/2021
2019 TIER		3.73	
2020 TIER		3.64	
2021 TIER		3.95	
2019 OTIER		3.21	
2020 OTIER		3.30	
2021 OTIER		3.57	
2019 MDSC		2.33	
2020 MDSC		2.35	
2021 MDSC		2.38	
2019 DSC		2.56	
2020 DSC		2.52	
2021 DSC		2.56	
2019 ODSC		2.34	
2020 ODSC		2.38	
2021 ODSC		2.41	
2% of Total Margins & Equity		3,282,354	
Total Long-Term Leases		-	
1/3 of the Lease portion		(1,094,118)	
Pat Cap (Cash) portion		490,633	

RATIO No	RATIO DESCRIPTION	KRTA 2016	KRTA 2017	KRTA 2018	KRTA 2019	KRTA 2020	ESTIMATED RATIOS FOR 2021	Budget 2022	25%
1	RATIO 1 -- AVERAGE TOTAL CONSUMERS SERVED	51,270	51,727	51,990	52,220	52,636	53,083	0	0.85%
2	RATIO 2 -- TOTAL KWH SOLD (1,000)	827,090	840,086	854,396	890,601	931,593	933,187	0	0.17%
3	RATIO 3 -- TOTAL UTILITY PLANT (1,000)	357,905	365,643	376,318	389,500	392,605	392,171	0	-0.11%
4	RATIO 4 -- TOTAL NUMBER OF EMPLOYEES (FULL TIME ONLY)	164	161	159	154	152	153	0	0.66%
5	RATIO 5 -- TOTAL MILES OF LINE	4,145	4,149	4,168	4,175	4,187	4,191	0	0.10%
6	RATIO 6 -- TIER	2.65	2.81	3.70	3.73	3.64	3.95	0.00	8.59%
7	RATIO 7 -- TIER (2 OF 3 YEAR HIGH AVERAGE)	2.64	2.73	3.25	3.71	3.71	3.84	0.00	3.54%
8	RATIO 8 -- OTHER	2.26	2.28	3.24	3.21	3.30	3.57	0.00	8.23%
9	RATIO 9 -- OTIER (2 OF 3 YEAR HIGH AVERAGE)	2.11	2.27	2.76	3.22	3.27	3.44	0.00	5.07%
10	RATIO 10 -- MODIFIED DSC (MDSC)	1.76	2.17	2.23	2.33	2.35	2.38	0.00	1.19%
11	RATIO 11 -- MDSC (2 OF 3 YEAR HIGH AVERAGE)	1.71	1.96	2.20	2.28	2.34	2.36	0.00	1.03%
12	RATIO 12 -- DEBT SERVICE COVERAGE (DSC)	1.99	2.45	2.45	2.56	2.52	2.56	0.00	1.43%
13	RATIO 13 -- DSC (2 OF 3 YEAR HIGH AVERAGE)	1.98	2.22	2.45	2.50	2.54	2.56	0.00	0.71%
14	RATIO 14 -- ODSC	1.82	2.23	2.27	2.34	2.38	2.41	0.00	1.27%
15	RATIO 15 -- ODSC (2 OF 3 YEAR HIGH AVERAGE)	1.77	2.02	2.25	2.31	2.36	2.40	0.00	1.49%
16	RATIO 16 -- EQUITY AS A % OF ASSETS	37.71	40.37	43.56	45.36	48.35	50.99	0.00	5.46%
17	RATIO 17 -- DISTRIBUTION EQUITY (EXCLUDES EQUITY IN ASSOC. ORGS PATRONAGE CAPITAL)	25.42	27.83	31.10	33.23	36.55	39.41	0.00	7.82%
18	RATIO 18 -- EQUITY AS A % OF TOTAL CAPITALIZATION	42.43	45.32	48.71	52.03	55.15	57.96	0.00	5.10%
19	RATIO 19 -- LONG TERM DEBT AS A % OF TOTAL ASSETS	51.18	48.70	45.86	41.81	39.33	36.99	0.00	-5.95%
20	RATIO 20 -- LONG TERM DEBT PER KWH SOLD (MILLS)	183.72	173.10	162.50	148.52	134.87	127.59	0.00	-5.40%
21	RATIO 21 -- LONG TERM DEBT PER CONSUMER (\$)	2,963.76	2,811.34	2,670.50	2,532.93	2,386.97	2,242.93	0.00	-6.03%
22	RATIO 22 -- NON-GOVERNMENT DEBT AS A % OF TOTAL LONG TERM DEBT	100.00	100.00	100.00	100.00	100.00	100.00	0.00	0.00%
23	RATIO 23 -- BLENDED INTEREST RATE (%)	3.37	3.45	3.37	3.73	3.68	3.61	0.00	-1.98%
24	RATIO 24 -- ANNUAL CAPITAL CREDITS RETIRED PER TOTAL EQUITY (%)	1.50	0.56	1.86	2.03	2.04	2.52	0.00	23.53%
25	RATIO 25 -- LONG-TERM INTEREST AS A % OF REVENUE	5.44	4.95	4.36	4.83	4.54	3.82	0.00	-15.86%
26	RATIO 26 -- CUMULATIVE PATRONAGE CAPITAL RETIRED AS A % OF TOTAL PATRONAGE CAPITAL	12.21	11.88	12.42	13.09	13.82	14.97	0.00	8.32%
27	RATIO 27 -- RATE OF RETURN ON EQUITY (%)	8.04	8.08	10.27	10.09	8.53	8.38	0.00	-1.76%
28	RATIO 28 -- RATE OF RETURN ON TOTAL CAPITALIZATION (%)	5.48	5.68	6.86	7.18	6.48	6.50	0.00	0.36%
29	RATIO 29 -- CURRENT RATIO	0.65	0.83	0.89	1.21	0.97	0.91	0.00	-6.19%
30	RATIO 30 -- GENERAL FUNDS PER TUP (%)	3.62	5.18	5.08	6.87	4.67	5.37	0.00	14.99%
31	RATIO 31 -- PLANT REVENUE RATIO (PRR) ONE YEAR	7.71	7.06	7.13	7.30	7.14	7.01	0.00	-1.82%
32	RATIO 32 -- INVESTMENT IN SUBSIDIARIES TO TOTAL ASSETS (%)	#N/A	#N/A	#N/A	#N/A	#N/A	0.00	0.00	#N/A
33	RATIO 33 -- TOTAL OPERATING REVENUE PER KWH SOLD (MILLS)	121.61	129.09	134.93	123.30	117.96	130.81	0.00	10.89%

RATIO No.	RATIO DESCRIPTION	KREA 2016	KRTA 2017	KRTA 2018	KRTA 2019	KRTA 2020	ESTIMATED RATIOS FOR 2021	Budget 2022	25%
34	RATIO 34 -- TOTAL OPERATING REVENUE PER TUP INVESTMENT (CENTS)	28.10	29.66	30.63	28.19	27.99	31.13	0.00	11.22%
35	RATIO 35 -- TOTAL OPERATING REVENUE PER CONSUMER (\$)	1,961.75	2,096.59	2,217.34	2,102.93	2,087.75	2,299.57	0.00	10.15%
36	RATIO 36 -- ELECTRIC REVENUE PER KWH SOLD (MILLS)	117.52	124.67	130.41	119.04	113.67	126.56	0.00	11.34%
37	RATIO 37 -- ELECTRIC REVENUE PER CONSUMER (\$)	1,895.85	2,024.70	2,143.10	2,030.18	2,011.75	2,224.84	0.00	10.59%
38	RATIO 38 -- RESIDENTIAL REVENUE PER KWH SOLD (MILLS)	135.91	143.22	149.27	141.28	131.25	145.62	0.00	10.95%
39	RATIO 39 -- NON-RESIDENTIAL REVENUE PER KWH SOLD (MILLS)	104.46	111.52	116.67	103.74	100.17	112.80	0.00	12.61%
40	RATIO 40 -- SEASONAL REVENUE PER KWH SOLD (MILLS)	#N/A	#N/A	#N/A	#N/A	#N/A	#DIV/0!	0.00	#DIV/0!
41	RATIO 41 -- IRRIGATION REVENUE PER KWH SOLD (MILLS)	97.92	99.72	107.05	98.04	88.40	101.76	0.00	15.11%
42	RATIO 42 -- SMALL COMMERCIAL REVENUE PER KWH SOLD (MILLS)	116.78	129.13	134.34	125.22	118.43	130.76	0.00	10.41%
43	RATIO 43 -- LARGE COMMERCIAL REVENUE PER KWH SOLD (MILLS)	96.16	89.33	90.65	92.22	84.44	95.36	0.00	12.93%
44	RATIO 44 -- SALES FOR RESALE REVENUE PER KWH SOLD (MILLS)	32.36	39.23	54.92	33.70	47.19	82.38	0.00	74.57%
45	RATIO 45 -- STREET & HIGHWAY LIGHTING REVENUE PER KWH SOLD (MILLS)	253.96	262.86	267.93	263.06	258.27	279.82	0.00	8.34%
46	RATIO 46 -- OTHER SALES TO PUBLIC AUTHORITIES REVENUE PER KWH SOLD (MILLS)	#N/A	#N/A	#N/A	#N/A	#N/A	#DIV/0!	0.00	#DIV/0!
47	RATIO 47 -- OPERATING MARGINS PER KWH SOLD (MILLS)	6.85	6.70	11.75	11.96	11.11	11.78	0.00	6.03%
48	RATIO 48 -- OPERATING MARGINS PER CONSUMER (\$)	110.46	108.88	193.12	204.05	196.62	207.01	0.00	5.28%
49	RATIO 49 -- NON-OPERATING MARGINS PER KWH SOLD (MILLS)	0.24	1.04	0.41	0.67	0.36	0.24	0.00	-33.33%
50	RATIO 50 -- NON-OPERATING MARGINS PER CONSUMER (\$)	3.86	16.92	6.66	11.50	6.29	4.17	0.00	-33.70%
51	RATIO 51 -- TOTAL MARGINS LESS ALLOCATIONS PER KWH SOLD (MILLS)	7.09	7.75	12.16	12.64	11.46	12.01	0.00	4.80%
52	RATIO 52 -- TOTAL MARGINS LESS ALLOCATIONS PER CONSUMER (\$)	114.32	125.80	199.79	215.55	202.90	211.19	0.00	4.09%
53	RATIO 53 -- INCOME (LOSS) FROM EQUITY INVESTMENTS PER CONSUMER (\$)	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	0.00	#N/A
54	RATIO 54 -- ASSOCIATED ORGANIZATION'S CAPITAL CREDITS PER KWH SOLD (MILLS)	3.80	3.85	3.69	3.62	2.68	2.73	0.00	1.87%
55	RATIO 55 -- ASSOCIATED ORGANIZATION'S CAPITAL CREDITS PER CONSUMER (\$)	61.34	62.50	60.71	61.78	47.38	47.96	0.00	1.22%
56	RATIO 56 -- TOTAL MARGINS PER KWH SOLD (MILLS)	10.89	11.59	15.85	16.26	14.14	14.74	0.00	4.24%
57	RATIO 57 -- TOTAL MARGINS PER CONSUMER (\$)	175.66	188.31	260.49	277.33	250.28	259.15	0.00	3.54%
58	RATIO 58 -- A/R OVER 60 DAYS AS A % OF OPERATING REVENUE	0.08	0.10	0.13	0.12	0.27	0.10	0.00	-62.96%
59	RATIO 59 -- AMOUNT WRITTEN OFF AS A % OF OPERATING REVENUE	0.08	0.08	0.08	0.07	0.10	0.13	0.00	30.00%
60	RATIO 60 -- TOTAL MIW SOLD PER MILE OF LINE	199.54	202.48	204.99	213.32	222.50	222.66	0.00	0.07%
61	RATIO 61 -- AVERAGE RESIDENTIAL USAGE KWH PER MONTH	690.30	679.63	684.70	685.30	756.18	723.85	0.00	-4.28%
62	RATIO 62 -- AVERAGE SEASONAL KWH USAGE PER MONTH	#N/A	#N/A	#N/A	#N/A	#N/A	#DIV/0!	0.00	#DIV/0!
63	RATIO 63 -- AVERAGE SMALL COMMERCIAL KWH USAGE PER MONTH	17,734.26	18,337.54	17,604.84	17,997.11	19,818.12	19,780.57	0.00	-0.19%
64	RATIO 64 -- AVERAGE LARGE COMMERCIAL KWH USAGE PER MONTH	2,155.44	2,372.86	2,632.44	2,591.88	2,637.80	2,654.09	0.00	0.62%
65	RATIO 65 -- AVERAGE LARGE COMMERCIAL KWH USAGE PER MONTH	725,833.33	718,433.33	887,437.50	803,816.67	750,402.78	913,160.00	0.00	21.69%
66	RATIO 66 -- AVERAGE STREET & HIGHWAY LIGHTING KWH USAGE PER MONTH	3,945.65	3,951.09	4,037.04	4,068.52	4,090.74	3,921.69	0.00	-4.13%
67	RATIO 67 -- AVERAGE SALES FOR RESALE KWH USAGE PER MONTH	82,147.73	86,839.74	152,636.36	326,277.78	88,148.81	206,223.94	0.00	133.95%
68	RATIO 68 -- AVERAGE SALES TO PUBLIC AUTHORITIES KWH USAGE PER MONTH	#N/A	#N/A	#N/A	#N/A	#N/A	#DIV/0!	0.00	#DIV/0!
69	RATIO 69 -- RESIDENTIAL KWH SOLD PER TOTAL KWH SOLD (%)	41.52	41.47	42.15	40.76	43.43	41.91	0.00	-3.50%
70	RATIO 70 -- SEASONAL KWH SOLD PER TOTAL KWH SOLD (%)	#N/A	#N/A	#N/A	#N/A	#N/A	0.00	0.00	#N/A
71	RATIO 71 -- IRRIGATION KWH SOLD PER TOTAL KWH SOLD (%)	22.62	24.36	23.86	23.74	25.17	25.16	0.00	-0.04%
72	RATIO 72 -- SMALL COMMERCIAL KWH SOLD PER TOTAL KWH SOLD (%)	27.71	27.16	26.39	24.56	23.77	23.91	0.00	0.59%
73	RATIO 73 -- LARGE COMMERCIAL KWH SOLD PER TOTAL KWH SOLD (%)	5.27	5.13	4.99	5.42	5.80	5.87	0.00	1.21%

RATIO No.	RATIO DESCRIPTION	KRTA 2016	KRTA 2017	KRTA 2018	KRTA 2019	KRTA 2020	ESTIMATED RATIOS FOR 2021	Budget 2022	25%
74	RATIO 74 -- STREET & HIGHWAY LIGHTING KWH SOLD PER TOTAL KWH SOLD (%)	0.26	0.26	0.26	0.25	0.24	0.24	0.00	0.00%
75	RATIO 75 -- SALES FOR RESALE PER TOTAL KWH SOLD (%)	2.62	1.61	2.36	5.28	1.59	2.92	0.00	83.65%
76	RATIO 76 -- SALES TO PUBLIC AUTHORITIES PER TOTAL KWH SOLD (%)	#N/A	#N/A	#N/A	#N/A	#N/A	0.00	0.00	#N/A
77	RATIO 77 -- O & M EXPENSES PER TOTAL KWH SOLD (MILLS)	15.68	15.51	16.08	14.55	14.09	14.95	0.00	6.10%
78	RATIO 78 -- O & M EXPENSES PER DOLLARS OF TUP (MILLS)	36.23	35.63	36.52	33.27	33.43	35.56	0.00	6.37%
79	RATIO 79 -- O & M EXPENSES PER CONSUMER (\$)	252.95	251.83	264.31	248.18	249.33	262.73	0.00	5.37%
80	RATIO 80 -- CONSUMER ACCOUNTING EXPENSES PER TOTAL KWH SOLD (MILLS)	3.85	3.76	3.60	3.59	4.01	3.76	0.00	-6.23%
81	RATIO 81 -- CONSUMER ACCOUNTING EXPENSES PER CONSUMER (\$)	62.06	61.09	59.16	61.20	71.05	66.05	0.00	-7.04%
82	RATIO 82 -- CUSTOMER SALES AND SERVICE PER TOTAL KWH SOLD (MILLS)	1.33	1.48	1.77	1.62	1.58	1.59	0.00	0.63%
83	RATIO 83 -- CUSTOMER SALES AND SERVICE PER CONSUMER (\$)	21.51	24.11	29.11	27.58	27.98	27.90	0.00	-0.25%
84	RATIO 84 -- A & G EXPENSES PER TOTAL KWH SOLD (MILLS)	7.64	7.39	7.35	7.79	8.46	8.80	0.00	4.02%
85	RATIO 85 -- A & G EXPENSES PER CONSUMER (\$)	123.30	119.95	120.77	132.80	149.70	154.73	0.00	3.36%
86	RATIO 86 -- TOTAL CONTROLLABLE EXPENSES PER TOTAL KWH SOLD (MILLS) (SAME AS RATIO #103)	28.50	28.14	28.80	27.54	28.14	29.09	0.00	3.38%
87	RATIO 87 -- TOTAL CONTROLLABLE EXPENSES PER CONSUMER (\$) (SAME AS RATIO #104)	459.81	456.98	473.35	469.74	498.05	511.41	0.00	2.68%
88	RATIO 88 -- POWER COST PER KWH PURCHASED (MILLS)	61.65	63.08	68.71	58.71	55.34	66.92	0.00	20.93%
89	RATIO 89 -- POWER COST PER TOTAL KWH SOLD (MILLS)	65.49	67.48	73.14	63.42	58.96	70.87	0.00	20.20%
90	RATIO 90 -- POWER COST AS A % OF REVENUE	53.85	52.27	54.20	51.43	49.98	54.18	0.00	8.40%
91	RATIO 91 -- LONG-TERM INTEREST COST PER TOTAL KWH SOLD (MILLS)	6.61	6.39	5.88	5.96	5.36	4.99	0.00	-6.90%
92	RATIO 92 -- LONG-TERM INTEREST COST AS A % OF TUP	1.53	1.47	1.34	1.36	1.27	1.19	0.00	-6.30%
93	RATIO 93 -- LONG-TERM INTEREST COST PER CONSUMER (\$)	106.67	103.80	96.65	101.65	94.80	87.77	0.00	-7.42%
94	RATIO 94 -- DEPRECIATION EXPENSE PER TOTAL KWH SOLD (MILLS)	13.75	19.85	14.99	14.00	13.93	13.62	0.00	-2.23%
95	RATIO 95 -- DEPRECIATION EXPENSE AS A % OF TUP	3.18	4.56	3.40	3.20	3.31	3.24	0.00	-2.11%
96	RATIO 96 -- DEPRECIATION EXPENSE PER CONSUMER (\$)	221.75	322.42	246.40	238.83	246.52	239.40	0.00	-2.89%
97	RATIO 97 -- ACCUMULATIVE DEPRECIATION AS A % OF PLANT IN SERVICE	40.15	42.45	44.37	44.83	43.49	43.78	0.00	0.67%
98	RATIO 98 -- TOTAL TAX EXPENSE PER TOTAL KWH SOLD (MILLS)	0.01	0.03	0.05	(0.01)	(0.01)	0.00	0.00	-100.00%
99	RATIO 99 -- TOTAL TAX EXPENSE AS A % OF TUP	0.00	0.01	0.01	0.00	0.00	0.00	0.00	#DIV/0!
100	RATIO 100 -- TOTAL TAX EXPENSE PER CONSUMER	0.12	0.50	0.84	(0.12)	(0.15)	(0.05)	0.00	-46.67%
101	RATIO 101 -- TOTAL FIXED EXPENSES PER TOTAL KWH SOLD (MILLS)	86.26	94.25	94.37	83.80	78.71	89.94	0.00	14.27%
102	RATIO 102 -- TOTAL FIXED EXPENSES PER CONSUMER (\$)	1,391.48	1,530.72	1,550.87	1,429.13	1,393.08	1,581.14	0.00	13.50%
103	RATIO 103 -- TOTAL OPERATING EXPENSES PER TOTAL KWH SOLD (MILLS)	28.50	28.14	28.80	27.54	28.14	29.09	0.00	3.38%
104	RATIO 104 -- TOTAL OPERATING EXPENSES PER CONSUMER (\$)	459.81	456.98	473.35	469.74	498.05	511.41	0.00	2.68%
105	RATIO 105 -- TOTAL COST OF SERVICE (MINUS POWER COSTS) PER TOTAL KWH SOLD (MILLS)	49.27	54.91	50.04	47.92	47.89	48.17	0.00	0.58%
106	RATIO 106 -- TOTAL COST OF ELECTRIC SERVICE PER TOTAL KWH SOLD (MILLS)	114.76	122.39	123.17	111.34	106.85	119.03	0.00	11.40%
107	RATIO 107 -- TOTAL COST OF ELECTRIC SERVICE PER CONSUMER (\$)	1,851.29	1,987.70	2,024.22	1,898.88	1,891.13	2,092.55	0.00	10.65%
108	RATIO 108 -- AVERAGE WAGE RATE PER HOUR (\$)	57.08	36.98	38.41	39.73	42.58	45.04	0.00	5.78%
109	RATIO 109 -- TOTAL WAGES PER TOTAL KWH SOLD (MILLS)	17.72	18.01	18.20	17.19	16.46	16.43	0.00	-0.18%
110	RATIO 110 -- TOTAL WAGES PER CONSUMER (\$)	285.80	292.42	299.04	293.19	291.30	288.87	0.00	-0.83%
111	RATIO 111 -- OVERTIME HOURS/TOTAL HOURS (%)	7.62	6.15	5.79	4.42	4.89	4.46	0.00	-8.79%
112	RATIO 112 -- CAPITALIZED PAYROLL / TOTAL PAYROLL (%)	24.75	24.47	20.62	20.79	20.39	19.12	0.00	-6.23%
113	RATIO 113 -- AVERAGE CONSUMERS PER EMPLOYEE	312.62	321.29	326.98	339.09	346.29	346.95	0.00	0.19%
114	RATIO 114 -- ANNUAL GROWTH IN KWH SOLD (%)	1.28	1.57	1.70	4.24	4.60	0.17	0.00	-96.30%
115	RATIO 115 -- ANNUAL GROWTH IN NUMBER OF CONSUMERS (%)	(0.03)	0.89	0.51	0.44	0.80	0.85	0.00	6.25%

RATIO #	RATIO DESCRIPTION	KRTA 2016	KRTA 2017	KRTA 2018	KRTA 2019	KRTA 2020	ESTIMATED RATIOS FOR 2021	Budget 2022	25%
116	RATIO 116 -- ANNUAL GROWTH IN TUP DOLLARS (%)	3.80	2.16	2.92	3.50	0.80	(0.11)	0.00	-113.75%
117	RATIO 117 -- CONST. W.I.P. TO PLANT ADDITIONS (%)	169.11	65.55	78.51	55.19	50.54	119.81	0.00	137.06%
118	RATIO 118 -- NET NEW SERVICES TO TOTAL SERVICES (%)	0.28	0.32	0.59	0.36	0.38	0.14	0.00	-63.16%
119	RATIO 119 -- ANNUAL GROWTH IN TOTAL CAPITALIZATION (%)	0.30	0.77	1.78	1.87	1.58	1.09	0.00	-31.01%
120	RATIO 120 -- 2 YR. COMPOUND GROWTH IN TOTAL CAPITALIZATION (%)	0.93	0.54	1.28	1.82	1.73	1.34	0.00	-22.54%
121	RATIO 121 -- 5 YR. COMPOUND GROWTH IN TOTAL CAPITALIZATION (%)	2.24	1.10	1.44	1.26	1.26	1.42	0.00	12.70%
122	RATIO 122 -- TUP INVESTMENTS PER TOTAL KWH SOLD (CENTS)	43.27	43.52	44.05	43.73	42.14	42.02	0.00	-0.28%
123	RATIO 123 -- TUP INVESTMENT PER CONSUMER (\$)	6,980.79	7,068.71	7,238.29	7,458.83	7,458.86	7,387.88	0.00	-0.95%
124	RATIO 124 -- TUP INVESTMENT PER MILE OF LINE (\$)	86,346.27	88,128.00	90,287.55	93,293.50	93,767.51	93,574.48	0.00	-0.21%
125	RATIO 125 -- AVERAGE CONSUMERS PER MILE	12.37	12.47	12.47	12.51	12.57	12.67	0.00	0.80%
126	RATIO 126 -- DISTRIBUTION PLANT PER TOTAL KWH SOLD (MILLS)	353.64	360.97	362.72	362.07	345.94	350.73	0.00	1.38%
127	RATIO 127 -- DISTRIBUTION PLANT PER CONSUMER (\$)	5,704.88	5,862.37	5,960.95	6,175.03	6,122.73	6,165.81	0.00	0.70%
128	RATIO 128 -- DISTRIBUTION PLANT PER EMPLOYEE (\$)	1,783,472.25	1,883,493.29	1,949,119.48	2,093,896.95	2,120,238.15	2,139,213.27	0.00	0.89%
129	RATIO 129 -- GENERAL PLANT PER TOTAL KWH SOLD (MILLS)	35.48	35.58	36.41	35.69	34.18	27.27	0.00	-20.77%
130	RATIO 130 -- GENERAL PLANT PER CONSUMER (\$)	572.40	577.87	598.33	608.70	604.98	479.32	0.00	-20.77%
131	RATIO 131 -- GENERAL PLANT PER EMPLOYEE (\$)	178,945.52	185,659.91	195,643.43	206,404.88	209,499.77	166,297.96	0.00	-20.62%
132	RATIO 132 -- HEADQUARTERS PLANT PER TOTAL KWH SOLD (MILLS)	15.61	15.99	16.07	16.36	16.54	15.09	0.00	-8.77%
133	RATIO 133 -- HEADQUARTERS PLANT PER CONSUMER (\$)	251.82	259.71	264.10	279.03	292.77	265.34	0.00	-9.37%
134	RATIO 134 -- HEADQUARTERS PLANT PER EMPLOYEE (\$)	78,723.30	83,440.06	86,356.18	94,617.26	101,382.25	92,057.47	0.00	-9.20%
135	RATIO 135 -- TRANSMISSION PLANT PER TOTAL KWH SOLD (MILLS)	43.23	44.91	44.67	43.72	44.92	45.14	0.00	0.49%
136	RATIO 136 -- TRANSMISSION PLANT PER CONSUMER (\$)	697.44	729.35	734.18	745.62	794.96	793.62	0.00	-0.17%
137	RATIO 137 -- TRANSMISSION PLANT PER EMPLOYEE (\$)	218,035.18	234,329.69	240,063.32	252,832.69	275,285.95	275,344.18	0.00	0.02%
138	RATIO 138 -- IDLE SERVICES TO TOTAL SERVICE (%)	12.38	12.06	12.06	11.98	11.82	11.25	0.00	-4.82%
139	RATIO 139 -- LINE LOSS (%)	5.68	6.35	5.87	7.25	5.97	5.41	0.00	-9.38%
140	RATIO 140 -- SYSTEM AVG. INTERRUPTION DURATION INDEX (SAIDI) - POWER SUPPLIER	10.91	10.08	1.93	9.40	90.67	2.50	0.00	-97.24%
141	RATIO 141 -- SYSTEM AVG. INTERRUPTION DURATION INDEX (SAIDI) - EXTREME STORM	12.82	6.57	8.42	21.00	16.48	18.20	0.00	10.44%
142	RATIO 142 -- SYSTEM AVG. INTERRUPTION DURATION INDEX (SAIDI) - PREARRANGED	0.73	6.48	1.72	1.00	0.12	0.35	0.00	191.67%
143	RATIO 143 -- SYSTEM AVG. INTERRUPTION DURATION INDEX (SAIDI) - ALL OTHER	83.85	59.47	61.25	51.00	48.40	49.54	0.00	2.36%
144	RATIO 144 -- SYSTEM AVG. INTERRUPTION DURATION INDEX (SAIDI) - TOTAL	108.31	82.60	73.32	82.40	155.67	70.59	0.00	-34.65%
145	RATIO 145 -- AVG. SERVICE AVAILABILITY INDEX (ASAD) - TOTAL (%)	99.98	99.98	99.99	99.98	99.97	99.99	0.00	0.02%