

ANNUAL REPORT

Of

Company Name: **Mohave Electric Cooperative, Inc.**

PO Box 22530

Mailing Address: 0
Bullhead City AZ
86439-2530

Docket No.: **E-01750A**

For the Year Ended: **12/31/2023**

RECEIVED BY EMAIL

5/2/2024, 4:58 PM

**ARIZONA CORPORATION COMMISSION
UTILITIES DIVISION**

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: **5/2/2024**

ARIZONA CORPORATION COMMISSION
 ELECTRIC UTILITIY ANNUAL REPORT
 COMPANY INFORMATION

For the Calendar Year Ended: 12/31/2023

Company/Business Name:	Mohave Electric Cooperative, Inc.			
Mailing Address:	PO Box 22530			
City:	Bullhead City	State:	Arizona	Zip Code: 86439-25
Telephone Number:	(928) 763-4115	Fax Number:	(928) 763-3315	
Email:	mohaveelectric.com			

Regulatory and Management Contact				
Name:	Andrea Harless			
Title:	Executive Assistant			
Telephone No. :	(928) 763-4115			
Address:	1999 Arena Drive			
City:	Bullhead City	State:	Arizona	Zip Code: 86442
Email:	aharless@mohaveelectric.com			

Management Contact				
Name:	J. Tyler Carlson			
Title:	Chief Executive Officer			
Telephone No. :	(928) 763-4115			
Address:	1999 Arena Drive			
City:	Bullhead City	State:	Arizona	Zip Code: 86442
Email:	tcarlson@mohaveelectric.com			

Statutory Agent				
Name:	H.L.G Corporate Service, LLC			
Title:	Hool Coury Law, PLC			
Telephone No. :	(602) 852-5500			
Address:	2398 E Camelback Rd. Ste 1020			
City:	Phoenix	State:	Arizona	Zip Code: 85016
Email:	acc@hoolcourylaw.com			

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

Ownership:

Counties Served:

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

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

SERVICES AUTHORIZED TO PROVIDE

Yes	Electric
N/A	Investor Owned Electric
Yes	Rural Electric Cooperative
N/A	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	40,250	456,199,722
Commercial	4,446	224,599,200
Industrial	6	91,345,776
Public Street and Highway Lighting	12	132,948
Irrigation	16	3,630,496
Total Retail	44,730	775,908,142

Wholesale Information		
	Number of Customers	Number of kWh Sold
Resale	1	113,306,010
Short-term Sales (duration of less than one-year)	0	0
Total Wholesale	1	113,306,010

Total Sold	889,214,152	KW
Maximum Peak Load	238,709	KW
Distribution System Losses	(649,782)	KW
Distribution Losses	-0.23%	
Transmission Losses	0.00%	
System Average Interruption Duration Index (SAIDI)	141	
Distribution System Losses	(649,782)	
Customer Average Interruption Duration Index (CAIDI)	NA	
System Average Interruption Frequency Index (SAIFI)	NA	

Mohave Electric Cooperative, Inc.
 ELECTRIC UTILITY ANNUAL REPORT
 UTILITY SHUTOFFS / DISCONNECTS
 12/31/2023

UTILITY SHUTOFFS / DISCONNECTS			
Month	Termination without Notice R14-2-211.B	Termination with Notice R14-2- 211.C	Other
January	0	62	0
February	0	52	0
March	0	58	0
April	0	82	0
May	0	34	0
June	0	14	0
July	0	9	0
August	0	16	0
September	0	48	0
October	0	75	0
November	0	96	0
December	0	54	0
Total	0	600	0

Other (description):

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.

According to the Paperwork Reduction Act of 1995, an agency may not conduct or sponsor, and a person is not required to respond to, a collection of information unless it displays a valid OMB control number. The valid OMB control number for this information collection is 0572-0032. The time required to complete this information collection is estimated to average 15 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information.

UNITED STATES DEPARTMENT OF AGRICULTURE
RURAL UTILITIES SERVICE

**FINANCIAL AND OPERATING REPORT
ELECTRIC DISTRIBUTION**

BORROWER DESIGNATION AZ0022

PERIOD ENDED December 2023

BORROWER NAME Mohave Electric Cooperative, Incorporated

INSTRUCTIONS - See help in the online application.

This information is analyzed and used to determine the submitter's financial situation and feasibility for loans and guarantees. You are required by contract and applicable regulations to provide the information. The information provided is subject to the Freedom of Information Act (5 U.S.C. 552)

CERTIFICATION

We recognize that statements contained herein concern a matter within the jurisdiction of an agency of the United States and the making of a false, fictitious or fraudulent statement may render the maker subject to prosecution under Title 18, United States Code Section 1001.

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.

ALL INSURANCE REQUIRED BY PART 1788 OF 7 CFR CHAPTER XVII, RUS, WAS IN FORCE DURING THE REPORTING PERIOD AND RENEWALS HAVE BEEN OBTAINED FOR ALL POLICIES DURING THE PERIOD COVERED BY THIS REPORT PURSUANT TO PART 1718 OF 7 CFR CHAPTER XVII

(check one of the following)

All of the obligations under the RUS loan documents have been fulfilled in all material respects.

There has been a default in the fulfillment of the obligations under the RUS loan documents. Said default(s) is/are specifically described in Part D of this report.

DATE

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	95,663,529	103,591,552	99,639,081	7,895,775
2. Power Production Expense	0	0	0	0
3. Cost of Purchased Power	74,896,212	80,199,774	75,126,259	6,251,626
4. Transmission Expense	242,220	260,948	207,828	16,134
5. Regional Market Expense	0	0	0	0
6. Distribution Expense - Operation	3,813,893	4,653,075	4,863,133	336,297
7. Distribution Expense - Maintenance	2,045,671	2,403,034	1,305,983	222,081
8. Customer Accounts Expense	2,295,101	2,488,515	2,481,656	172,084
9. Customer Service and Informational Expense	262,093	245,296	214,759	16,420
10. Sales Expense	337,630	516,510	497,297	48,813
11. Administrative and General Expense	4,821,293	5,060,211	5,021,851	329,961
12. Total Operation & Maintenance Expense (2 thru 11)	88,714,113	95,827,363	89,718,766	7,393,416
13. Depreciation and Amortization Expense	3,826,046	3,794,000	3,904,845	317,715
14. Tax Expense - Property & Gross Receipts	0	0	0	0
15. Tax Expense - Other	0	73,874	0	0
16. Interest on Long-Term Debt	2,489,981	4,188,220	3,305,477	93,099
17. Interest Charged to Construction - Credit	0	0	0	0
18. Interest Expense - Other	204,502	686,179	647,711	(1,681)
19. Other Deductions	8,212	7,395	16,200	179
20. Total Cost of Electric Service (12 thru 19)	95,242,854	104,577,031	97,592,999	7,802,728
21. Patronage Capital & Operating Margins (1 minus 20)	420,675	(985,479)	2,046,082	93,047
22. Non Operating Margins - Interest	885,333	462,216	350,604	59,697
23. Allowance for Funds Used During Construction	0	0	0	0
24. Income (Loss) from Equity Investments	(1,130,845)	(1,063,940)	(102,144)	(92,676)
25. Non Operating Margins - Other	(2,481,675)	222	0	(3,119)
26. Generation and Transmission Capital Credits	2,412,120	750,633	600,000	100,211
27. Other Capital Credits and Patronage Dividends	668,880	875,536	538,800	13,218
28. Extraordinary Items	0	0	0	0
29. Patronage Capital or Margins (21 thru 28)	774,488	39,188	3,433,342	170,378

UNITED STATES DEPARTMENT OF AGRICULTURE
RURAL UTILITIES SERVICE

FINANCIAL AND OPERATING REPORT
ELECTRIC DISTRIBUTION

BORROWER DESIGNATION

AZ0022

PERIOD ENDED

December 2023

INSTRUCTIONS - See help in the online application.

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	775	705	5. Miles Transmission	116.60	116.60
2. Services Retired	27	58	6. Miles Distribution - Overhead	1,078.15	1,079.70
3. Total Services in Place	48,717	49,364	7. Miles Distribution - Underground	373.55	374.95
4. Idle Services (Exclude Seasonals)	4,584	4,634	8. Total Miles Energized (5 + 6 + 7)	1,568.30	1,571.25

PART C. BALANCE SHEET

ASSETS AND OTHER DEBITS		LIABILITIES AND OTHER CREDITS	
1. Total Utility Plant in Service	135,082,517	30. Memberships	188,790
2. Construction Work in Progress	23,499,975	31. Patronage Capital	104,471,577
3. Total Utility Plant (1 + 2)	158,582,492	32. Operating Margins - Prior Years	0
4. Accum. Provision for Depreciation and Amort.	65,192,001	33. Operating Margins - Current Year	680,965
5. Net Utility Plant (3 - 4)	93,390,491	34. Non-Operating Margins	(641,777)
6. Non-Utility Property (Net)	60,000	35. Other Margins and Equities	8,668,693
7. Investments in Subsidiary Companies	26,837,049	36. Total Margins & Equities (30 thru 35)	113,368,248
8. Invest. in Assoc. Org. - Patronage Capital	62,208,102	37. Long-Term Debt - RUS (Net)	1,332,378
9. Invest. in Assoc. Org. - Other - General Funds	2,403,123	38. Long-Term Debt - FFB - RUS Guaranteed	31,524,915
10. Invest. in Assoc. Org. - Other - Nongeneral Funds	666,010	39. Long-Term Debt - Other - RUS Guaranteed	0
11. Investments in Economic Development Projects	2,360,923	40. Long-Term Debt Other (Net)	64,065,443
12. Other Investments	9,428,462	41. Long-Term Debt - RUS - Econ. Devel. (Net)	53,142
13. Special Funds	96,298	42. Payments - Unapplied	0
14. Total Other Property & Investments (6 thru 13)	104,059,967	43. Total Long-Term Debt (37 thru 41 - 42)	96,975,878
15. Cash - General Funds	641,939	44. Obligations Under Capital Leases - Noncurrent	0
16. Cash - Construction Funds - Trustee	100	45. Accumulated Operating Provisions and Asset Retirement Obligations	0
17. Special Deposits	0	46. Total Other Noncurrent Liabilities (44 + 45)	0
18. Temporary Investments	35,907	47. Notes Payable	14,700,000
19. Notes Receivable (Net)	25,839	48. Accounts Payable	18,050,472
20. Accounts Receivable - Sales of Energy (Net)	4,018,922	49. Consumers Deposits	3,434,793
21. Accounts Receivable - Other (Net)	307,011	50. Current Maturities Long-Term Debt	2,950,880
22. Renewable Energy Credits	0	51. Current Maturities Long-Term Debt - Economic Development	10,995
23. Materials and Supplies - Electric & Other	3,429,100	52. Current Maturities Capital Leases	0
24. Prepayments	5,973,995	53. Other Current and Accrued Liabilities	3,057,664
25. Other Current and Accrued Assets	3,886,802	54. Total Current & Accrued Liabilities (47 thru 53)	42,204,804
26. Total Current and Accrued Assets (15 thru 25)	18,319,615	55. Regulatory Liabilities	0
27. Regulatory Assets	272,900	56. Other Deferred Credits	8,261,306
28. Other Deferred Debits	44,767,263	57. Total Liabilities and Other Credits (36 + 43 + 46 + 54 thru 56)	260,810,236
29. Total Assets and Other Debits (5+14+26 thru 28)	260,810,236		

<p>UNITED STATES DEPARTMENT OF AGRICULTURE RURAL UTILITIES SERVICE</p> <p>FINANCIAL AND OPERATING REPORT ELECTRIC DISTRIBUTION</p>	<p>BORROWER DESIGNATION</p> <p>AZ0022</p>
<p>INSTRUCTIONS - See help in the online application.</p>	<p>PERIOD ENDED</p> <p>December 2023</p>
<p>PART D. NOTES TO FINANCIAL STATEMENTS</p>	

<p>UNITED STATES DEPARTMENT OF AGRICULTURE RURAL UTILITIES SERVICE</p> <p>FINANCIAL AND OPERATING REPORT ELECTRIC DISTRIBUTION</p>	<p>BORROWER DESIGNATION</p> <p>AZ0022</p>
<p>INSTRUCTIONS - See help in the online application.</p>	<p>PERIOD ENDED</p> <p>December 2023</p>
<p>PART D. CERTIFICATION LOAN DEFAULT NOTES</p>	

UNITED STATES DEPARTMENT OF AGRICULTURE
RURAL UTILITIES SERVICE

**FINANCIAL AND OPERATING REPORT
ELECTRIC DISTRIBUTION**

BORROWER DESIGNATION AZ0022

PERIOD ENDED December 2023

INSTRUCTIONS - See help in the online application.

PART E. CHANGES IN UTILITY PLANT

PLANT ITEM	BALANCE BEGINNING OF YEAR (a)	ADDITIONS (b)	RETIREMENTS (c)	ADJUSTMENTS AND TRANSFERS (d)	BALANCE END OF YEAR (e)
1. Distribution Plant	99,167,667	3,173,221	269,981	0	102,070,907
2. General Plant	10,339,010	490,901	126,415	0	10,703,496
3. Headquarters Plant	5,568,118	0	0	0	5,568,118
4. Intangibles	579	0	0	0	579
5. Transmission Plant	16,496,859	0	0	0	16,496,859
6. Regional Transmission and Market Operation Plant	0	0	0	0	0
7. All Other Utility Plant	242,559	0	0	0	242,559
8. Total Utility Plant in Service (1 thru 7)	131,814,792	3,664,122	396,396	0	135,082,518
9. Construction Work in Progress	14,287,179	9,212,797			23,499,976
10. Total Utility Plant (8 + 9)	146,101,971	12,876,919	396,396	0	158,582,494

PART F. MATERIALS AND SUPPLIES

ITEM	BALANCE BEGINNING OF YEAR (a)	PURCHASED (b)	SALVAGED (c)	USED (NET) (d)	SOLD (e)	ADJUSTMENT (f)	BALANCE END OF YEAR (g)
1. Electric	3,134,296	3,784,760		3,612,428		(29,959)	3,276,669
2. Other	43,388	1,077,750		968,705			152,433

PART G. SERVICE INTERRUPTIONS

ITEM	AVERAGE MINUTES PER CONSUMER BY CAUSE				TOTAL (e)
	POWER SUPPLIER (a)	MAJOR EVENT (b)	PLANNED (c)	ALL OTHER (d)	
1. Present Year	1.300	31.600	9.500	98.900	141.300
2. Five-Year Average	3.100	263.900	3.500	173.700	444.200

PART H. EMPLOYEE-HOUR AND PAYROLL STATISTICS

1. Number of Full Time Employees	91	4. Payroll - Expensed	5,823,362
2. Employee - Hours Worked - Regular Time	186,395	5. Payroll - Capitalized	828,836
3. Employee - Hours Worked - Overtime	9,438	6. Payroll - Other	1,404,058

PART I. PATRONAGE CAPITAL

ITEM	DESCRIPTION	THIS YEAR (a)	CUMULATIVE (b)
1. Capital Credits - Distributions	a. General Retirements	0	16,554,536
	b. Special Retirements	269,330	7,018,637
	c. Total Retirements (a + b)	269,330	23,573,173
2. Capital Credits - Received	a. Cash Received From Retirement of Patronage Capital by Suppliers of Electric Power	0	
	b. Cash Received From Retirement of Patronage Capital by Lenders for Credit Extended to the Electric System	233,618	
	c. Total Cash Received (a + b)	233,618	

PART J. DUE FROM CONSUMERS FOR ELECTRIC SERVICE

1. Amount Due Over 60 Days	\$ 30,482	2. Amount Written Off During Year	\$ 127,891
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ENERGY EFFICIENCY AND CONSERVATION LOAN PROGRAM

1. Anticipated Loan Delinquency %		4. Anticipated Loan Default %	
2. Actual Loan Delinquency %		5. Actual Loan Default %	
3. Total Loan Delinquency Dollars YTD	\$	6. Total Loan Default Dollars YTD	\$

UNITED STATES DEPARTMENT OF AGRICULTURE
RURAL UTILITIES SERVICE

FINANCIAL AND OPERATING REPORT
ELECTRIC DISTRIBUTION

BORROWER DESIGNATION

AZ0022

INSTRUCTIONS - See help in the online application

PERIOD ENDED

December 2023

PART K. kWh PURCHASED AND TOTAL COST

No	ITEM	SUPPLIER CODE	RENEWABLE ENERGY PROGRAM NAME	RENEWABLE FUEL TYPE	kWh PURCHASED	TOTAL COST	AVERAGE COST (Cents/kWh)	INCLUDED IN TOTAL COST - FUEL COST ADJUSTMENT	INCLUDED IN TOTAL COST - WHEELING AND OTHER CHARGES
	(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)
1	Arizona Power Authority	798			856,380,279	73,218,580	8.55	9,521,279	37,578,864
2	Arizona Electric Pwr Coop, Inc (AZ0028)	796			2,922,000	95,045	3.25		41,786
3	Western Area Power Admin	27000				192			192
4	*Other Renewable Supplier (DC)	800585			8,188,195	292,924	3.58		
5	*Other Renewable Supplier (DC)	800585			17,111,199	612,136	3.58		
6	*Other Renewable Supplier (DC)	800585				86,929			
7	Southwest Transmission Cooperative, Inc.	800383				5,817,934			5,817,934
8	*Residential Renewable Supplier	700200			2,770,807	64,309	2.32		
9	*Commercial Renewable Supplier	700100			142,303	3,327	2.34		
10	*Commercial Renewable Supplier	700100			362,980	8,398	2.31		
	Total				887,877,763	80,199,774	9.03	9,521,279	43,438,776

UNITED STATES DEPARTMENT OF AGRICULTURE RURAL UTILITIES SERVICE FINANCIAL AND OPERATING REPORT ELECTRIC DISTRIBUTION		BORROWER DESIGNATION AZ0022	
INSTRUCTIONS - See help in the online application.		PERIOD ENDED December 2023	
PART L. LONG-TERM LEASES			
No	NAME OF LESSOR (a)	TYPE OF PROPERTY (b)	RENTAL THIS YEAR (c)
	TOTAL		

UNITED STATES DEPARTMENT OF AGRICULTURE RURAL UTILITIES SERVICE FINANCIAL AND OPERATING REPORT ELECTRIC DISTRIBUTION	BORROWER DESIGNATION AZ0022
	PERIOD ENDED December 2023

INSTRUCTIONS - See help in the online application.

PART M. ANNUAL MEETING AND BOARD DATA

1. Date of Last Annual Meeting 9/21/2023	2. Total Number of Members 36,351	3. Number of Members Present at Meeting 237	4. Was Quorum Present? Y
5. Number of Members Voting by Proxy or Mail 0	6. Total Number of Board Members 9	7. Total Amount of Fees and Expenses for Board Members \$ 208,709	8. Does Manager Have Written Contract? Y

RUS Financial and Operating Report Electric Distribution

Revision Date 2014

UNITED STATES DEPARTMENT OF AGRICULTURE RURAL UTILITIES SERVICE FINANCIAL AND OPERATING REPORT ELECTRIC DISTRIBUTION	BORROWER DESIGNATION AZ0022
INSTRUCTIONS - See help in the online application.	PERIOD ENDED December 2023

PART N. LONG-TERM DEBT AND DEBT SERVICE REQUIREMENTS

No	ITEM	BALANCE END OF YEAR (a)	INTEREST (Billed This Year) (b)	PRINCIPAL (Billed This Year) (c)	TOTAL (Billed This Year) (d)
1	Rural Utilities Service (Excludes RUS - Economic Development Loans)	1,332,378	87,136	197,018	284,154
2	National Rural Utilities Cooperative Finance Corporation	241,505	86,362	288,822	375,184
3	CoBank, ACB	63,823,939	3,356,413	1,042,771	4,399,184
4	Federal Financing Bank	31,524,915	961,358	1,373,144	2,334,502
5	RUS - Economic Development Loans	53,142	0	10,995	10,995
6	Payments Unapplied				
7	Principal Payments Received from Ultimate Recipients of IRP Loans				
8	Principal Payments Received from Ultimate Recipients of REDL Loans			10,720	
9	Principal Payments Received from Ultimate Recipients of EE Loans			191,267	
	TOTAL	96,975,879	4,491,269	2,912,750	7,404,019

UNITED STATES DEPARTMENT OF AGRICULTURE RURAL UTILITIES SERVICE		BORROWER DESIGNATION AZ0022		
FINANCIAL AND OPERATING REPORT ELECTRIC DISTRIBUTION		PERIOD ENDED December 2023		
INSTRUCTIONS - See help in the online application.				
PART O. POWER REQUIREMENTS DATABASE - ANNUAL SUMMARY				
CLASSIFICATION	CONSUMER SALES & REVENUE DATA	DECEMBER (a)	AVERAGE NO. CONSUMERS SERVED (b)	TOTAL YEAR TO DATE (c)
1. Residential Sales (excluding seasonal)	a. No. Consumers Served	40,250	39,953	
	b. kWh Sold			456,199,722
	c. Revenue			58,017,352
2. Residential Sales - Seasonal	a. No. Consumers Served			
	b. kWh Sold			
	c. Revenue			
3. Irrigation Sales	a. No. Consumers Served	16	19	
	b. kWh Sold			3,630,496
	c. Revenue			530,433
4. Comm. and Ind. 1000 KVA or Less	a. No. Consumers Served	4,446	4,438	
	b. kWh Sold			224,599,200
	c. Revenue			27,653,600
5. Comm. and Ind. Over 1000 KVA	a. No. Consumers Served	6	6	
	b. kWh Sold			91,345,776
	c. Revenue			9,244,082
6. Public Street & Highway Lighting	a. No. Consumers Served	12	12	
	b. kWh Sold			132,948
	c. Revenue			13,853
7. Other Sales to Public Authorities	a. No. Consumers Served			
	b. kWh Sold			
	c. Revenue			
8. Sales for Resale - RUS Borrowers	a. No. Consumers Served			
	b. kWh Sold			
	c. Revenue			
9. Sales for Resale - Other	a. No. Consumers Served	1	1	
	b. kWh Sold			113,306,010
	c. Revenue			5,980,581
10.	Total No. of Consumers (lines 1a thru 9a)	44,731	44,429	
11.	Total kWh Sold (lines 1b thru 9b)			889,214,152
12.	Total Revenue Received From Sales of Electric Energy (lines 1c thru 9c)			101,439,901
13.	Transmission Revenue			0
14.	Other Electric Revenue			2,151,648
15.	kWh - Own Use			686,608
16.	Total kWh Purchased			887,877,762
17.	Total kWh Generated			0
18.	Cost of Purchases and Generation			80,460,722
19.	Interchange - kWh - Net			
20.	Peak - Sum All kW Input (Metered) Non-coincident <input checked="" type="checkbox"/> Coincident <input type="checkbox"/>			238,709

UNITED STATES DEPARTMENT OF AGRICULTURE
RURAL UTILITIES SERVICE

**FINANCIAL AND OPERATING REPORT
ELECTRIC DISTRIBUTION**

BORROWER DESIGNATION AZ0022

PERIOD ENDED December 2023

INSTRUCTIONS - See help in the online application.

PART P. ENERGY EFFICIENCY PROGRAMS

CLASSIFICATION	ADDED THIS YEAR			TOTAL TO DATE		
	No. of Consumers (a)	Amount Invested (b)	Estimated MMBTU Savings (c)	No. of Consumers (d)	Amount Invested (e)	Estimated MMBTU Savings (f)
1. Residential Sales (excluding seasonal)	253	516,714	3,412	3,102	2,195,393	26,618
2. Residential Sales - Seasonal						
3. Irrigation Sales						
4. Comm. and Ind. 1000 KVA or Less						
5. Comm. and Ind. Over 1000 KVA						
6. Public Street and Highway Lighting						
7. Other Sales to Public Authorities						
8. Sales for Resale - RUS Borrowers						
9. Sales for Resale - Other						
10. Total	253	516,714	3,412	3,102	2,195,393	26,618

RUS Financial and Operating Report Electric Distribution

Revision Date 2014

UNITED STATES DEPARTMENT OF AGRICULTURE
RURAL UTILITIES SERVICE

BORROWER DESIGNATION
AZ0022

FINANCIAL AND OPERATING REPORT
ELECTRIC DISTRIBUTION
INVESTMENTS, LOAN GUARANTEES AND LOANS

PERIOD ENDED
December 2023

INSTRUCTIONS - Reporting of investments is required by 7 CFR 1717, Subpart N. Investment categories reported on this Part correspond to Balance Sheet items in Part C. Identify all investments in Rural Development with an 'X' in column (e). Both 'Included' and 'Excluded' Investments must be reported. See help in the online application.

PART Q. SECTION I. INVESTMENTS (See Instructions for definitions of Income or Loss)

No	DESCRIPTION (a)	INCLUDED (\$) (b)	EXCLUDED (\$) (c)	INCOME OR LOSS (\$) (d)	RURAL DEVELOPMENT (e)
1	Non-Utility Property (NET)				
	1343 Hancock Road Building and Land	60,000			
	Totals	60,000			
2	Investments in Associated Organizations				
	Arizona Electric Power Cooperative-Membership	5			X
	Arizona Electric Power Cooperative-Patronage		59,389,427	750,633	
	CoBank-Membership	1,000			
	CoBank-Patronage		619,025	302,719	
	Cooperative Response Center-Investment	10,000			
	Cooperative Response Center-Membership	2,500			
	Cooperative Response Center-Patronage	13,848		1,675	
	ERMCO-Membership				
	ERMCO-Patronage	60,660		10,582	
	Federated Rural Insurance-Patronage		331,892	45,606	
	Grand Canyon State-Equity Contribution	137,303			
	Grand Canyon State-Membership	100			
	Mohave Federal Credit Union-Membership	5			
	NISC-Membership	100			
	NISC-Patronage	214,570		24,473	
	NRECA-Membership	10			
	NRTC-Membership	1,000			
	NRTC-Patronage		71,179		
	NRUCFC-CFC/LTC		666,010		
	NRUCFC-Medium Term Note		250,000		
	NRUCFC-Member Cap Securities		2,000,000		
	NRUCFC-Membership	1,000			
	NRUCFC-Patronage		373,362	8,689	
	Sierra SW-Membership	100			
	WCS-Patronage	8,644			
	WUE-Patronage	1,125,495		253,510	
	MEC Communications-Subsidiary		26,837,049		
	Totals	1,576,340	90,537,944	1,397,887	
3	Investments in Economic Development Projects				
	Bullhead City Sign-Federal Backed	61,640			X
	Bullhead City Sign-Non Federal Backed	15,427			X
	EECLP for Future Use	118,983			X
	EECLP	2,164,873			X
	Totals	2,360,923			
4	Other Investments				
	Edward Jones Investments	1,834,962			
	Horizon Community Bank-CDs				
	Mohave Federal Credit Union-CD	19,754	250,000		
	CIT Bank-CDs	39,545			
	Sunflower Bank-Bonds & Stocks				
	Principal Financial Services				
	Wells Fargo Bank	6,801,905	482,296		
	Totals	8,696,166	732,296		
5	Special Funds				
	Homestead Funds	96,298			
	Totals	96,298			

UNITED STATES DEPARTMENT OF AGRICULTURE RURAL UTILITIES SERVICE FINANCIAL AND OPERATING REPORT ELECTRIC DISTRIBUTION INVESTMENTS, LOAN GUARANTEES AND LOANS	BORROWER DESIGNATION AZ0022 PERIOD ENDED December 2023
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INSTRUCTIONS - Reporting of investments is required by 7 CFR 1717, Subpart N. Investment categories reported on this Part correspond to Balance Sheet items in Part C. Identify all investments in Rural Development with an 'X' in column (c). Both 'Included' and 'Excluded' Investments must be reported. See help in the online application.

PART Q. SECTION I. INVESTMENTS (See Instructions for definitions of Income or Loss)

6	Cash - General				
	CIT-General Account	387,058	250,000		
	Working Funds		4,881		
	CIT - Construction Account Bank		0		
	Totals	387,058	254,881		
8	Temporary Investments				
	Mohave Federal Credit Union-Savings		50		
	NRUCFC Commercial Paper Investment				
	Principal Financial Services				
	Sunflower Bank				
	Edward Jones		2		
	Wells Fargo Bank		35,855		
	Totals		35,907		
9	Accounts and Notes Receivable - NET				
	Accounts Receivable-Other	332,850			
	Notes Receivable				
	Totals	332,850			
11	TOTAL INVESTMENTS (1 thru 10)	13,509,635	91,561,028	1,397,887	

UNITED STATES DEPARTMENT OF AGRICULTURE RURAL UTILITIES SERVICE FINANCIAL AND OPERATING REPORT ELECTRIC DISTRIBUTION INVESTMENTS, LOAN GUARANTEES AND LOANS	BORROWER DESIGNATION AZ0022
	PERIOD ENDED December 2023

INSTRUCTIONS - Reporting of investments is required by 7 CFR 1717, Subpart N. Investment categories reported on this Part correspond to Balance Sheet items in Part C. Identify all investments in Rural Development with an 'X' in column (e). Both 'Included' and 'Excluded' Investments must be reported. See help in the online application.

PART Q. SECTION II. LOAN GUARANTEES

No	ORGANIZATION (a)	MATURITY DATE (b)	ORIGINAL AMOUNT (\$) (c)	LOAN BALANCE (\$) (d)	RURAL DEVELOPMENT (e)
	TOTAL				
	TOTAL (Included Loan Guarantees Only)				

UNITED STATES DEPARTMENT OF AGRICULTURE RURAL UTILITIES SERVICE FINANCIAL AND OPERATING REPORT ELECTRIC DISTRIBUTION INVESTMENTS, LOAN GUARANTEES AND LOANS	BORROWER DESIGNATION AZ0022 PERIOD ENDED December 2023
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INSTRUCTIONS - Reporting of investments is required by 7 CFR 1717, Subpart N. Investment categories reported on this Part correspond to Balance Sheet items in Part C. Identify all investments in Rural Development with an 'X' in column (e). Both 'Included' and 'Excluded' Investments must be reported. See help in the online application.

SECTION III. RATIO

RATIO OF INVESTMENTS AND LOAN GUARANTEES TO UTILITY PLANT [Total of Included Investments (Section I, 11b) and Loan Guarantees - Loan Balance (Section II, 5d) to Total Utility Plant (Line 3, Part C) of this report]	8.52 %
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SECTION IV. LOANS

No	ORGANIZATION (a)	MATURITY DATE (b)	ORIGINAL AMOUNT (\$) (c)	LOAN BALANCE (\$) (d)	RURAL DEVELOPMENT (e)
1	Employees, Officers, Directors	2/15/2031	106,055	25,839	
2	Energy Resources Conservation Loans				
	TOTAL		106,055	25,839	