

**ANNUAL REPORT**

Of

Company Name: Morenci Water & Electric Co. - Electric

PO Box 68

Mailing Address:

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Morenci AZ

85540

Docket No.: E-01049A

For the Year Ended: 12/31/23

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**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: 4/12/2024

ARIZONA CORPORATION COMMISSION  
 ELECTRIC UTILITIY ANNUAL REPORT  
 COMPANY INFORMATION

For the Calendar Year Ended: 12/31/23

Company/Business Name:	Morenci Water & Electric Co. - Electric			
Mailing Address:	PO Box 68			
City:	Morenci	State:	Arizona	Zip Code: 85540
Telephone Number:	928-865-6264	Fax Number:		
Email:	dmedina@fmi.com			

Regulatory and On-Site Manager Contact				
Name:	John M. Key			
Title:	President			
Telephone No. :	602-332-2334			
Address:	333 N Central Ave 20.030			
City:	Phoenix	State:	Arizona	Zip Code: 85004
Email:	jkey@fmi.com			

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

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

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

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

Counties Served: Greenlee

**Important changes during the year**

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

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

**SERVICES AUTHORIZED TO PROVIDE**

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

N/A Other (Specify)

**STATISTICAL INFORMATION**

**Retail Information**

	Number of Arizona Customers	Number of kWh Sold in Arizona
Residential	2,201	20,437,553
Commercial	401	16,431,017
Industrial	2	2,747,804,928
Public Street and Highway Lighting	0	0
Irrigation	0	0
<b>Total Retail</b>	<b>2,604</b>	<b>2,784,673,498</b>

**Wholesale Information**

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

Total Sold	2,784,673,498	KW
Maximum Peak Load	368,960	KW
Distribution System Losses	0	KW
Distribution Losses	0.00%	
Transmission Losses	0.00%	
System Average Interruption Duration Index (SAIDI)	180	
Distribution System Losses	0	
Customer Average Interruption Duration Index (CAIDI)	77	
System Average Interruption Frequency Index (SAIFI)	2	

UTILITY PLANT IN SERVICE (ELECTRIC)							
Account No.	Description	Beginning Year Original Cost	Current Year Additions	Current Year Retirements	Adjusted Original Cost	Accumulated Depreciation	OCLD (OC less AD)
<b>Intangible Plant</b>							
301	Organization	\$0	\$0	\$0	\$0	\$0	\$0
302	Franchises and consents	0	0	0	0	0	0
303	Miscellaneous intangible plan	0	0	0	0	0	0
<b>Steam Production</b>							
310	Land and land rights	0	0	0	0	0	0
311	Structures and improvements	0	0	0	0	0	0
312	Boiler plant equipment	0	0	0	0	0	0
313	Engines and engine-driven generator	0	0	0	0	0	0
314	Turbogenerator units	0	0	0	0	0	0
315	Accessory electric equipment	0	0	0	0	0	0
316	Miscellaneous power plant equipment	0	0	0	0	0	0
317	Asset retirement costs	0	0	0	0	0	0
<b>Nuclear Production</b>							
320	Land and land rights	0	0	0	0	0	0
321	Structures and improvements	0	0	0	0	0	0
322	Reactor plant equipment	0	0	0	0	0	0
323	Turbogenerator units	0	0	0	0	0	0
324	Accessory electric equipment	0	0	0	0	0	0
325	Miscellaneous power plant equipment	0	0	0	0	0	0
326	Asset retirement costs	0	0	0	0	0	0
<b>Hydraulic Production</b>							
330	Land and land rights	0	0	0	0	0	0
331	Structures and improvements	0	0	0	0	0	0
332	Reservoirs, dams and waterways	0	0	0	0	0	0
333	Water wheels, turbines and generators	0	0	0	0	0	0
334	Accessory electric equipment	0	0	0	0	0	0
335	Miscellaneous power plant equipment	0	0	0	0	0	0
336	Roads, railroads and bridges	0	0	0	0	0	0
337	Asset retirement costs	0	0	0	0	0	0
<b>Other Production</b>							
340	Land and land rights	0	0	0	0	0	0
341	Structures and improvements	0	0	0	0	0	0
342	Fuel holders, producers, and accessories	0	0	0	0	0	0
343	Prime movers	0	0	0	0	0	0
344	Generators	26,894	0	0	26,894	5,603	21,291
345	Accessory electric equipment	0	0	0	0	0	0
346	Miscellaneous power plant equipment	0	0	0	0	0	0
347	Asset retirement costs	0	0	0	0	0	0
348	Energy Storage Equipment-Production	0	0	0	0	0	0
<b>Transmission Plant</b>							
350	Land and land rights	0	0	0	0	0	0
352	Structures and improvements	2,340,605	0	0	2,340,605	960,525	1,380,080
353	Station equipment	5,018,021	0	0	5,018,021	2,525,401	2,492,620
354	Towers and fixtures	133,955	0	0	133,955	71,939	62,016
355	Poles and fixtures	1,823,693	0	0	1,823,693	1,215,795	607,898
356	Overhead conductors and devices	2,614,128	0	0	2,614,128	1,295,178	1,318,949
357	Underground conduit	45,337	0	0	45,337	28,336	17,002
358	Underground conductors and devices	55,754	0	0	55,754	41,433	14,321
359	Road and trails	776,927	0	0	776,927	343,456	433,471
359.1	Asset retirement costs for transmission plan	0	0	0	0	0	0
<b>Distribution Plant</b>							
360	Land and land rights	0	0	0	0	0	0
361	Structures and improvements	63,726	0	0	63,726	63,726	0
362	Station equipment	1,039,838	55,721	0	1,095,559	393,240	702,319
363	Storage battery equipment	0	0	0	0	0	0
364	Poles, towers and fixtures	1,284,127	0	0	1,284,127	728,767	555,360
365	Overhead conductors and devices	731,192	0	0	731,192	324,444	406,748
366	Underground conduit	5,864,989	0	0	5,864,989	1,354,368	4,510,621
367	Underground conductors and devices	695,048	0	0	695,048	148,045	547,003
368	Line transformers	8,200,158	903,668	0	9,103,826	3,801,418	5,302,408
369	Services	326,224	0	0	326,224	184,948	141,276
370	Meters	286,416	1,894	0	288,310	143,779	144,531
371	Installations on customers' premise	194,000	0	0	194,000	168,376	25,624
372	Leased property on customers' premises	0	0	0	0	0	0
373	Street lighting and signal system	0	0	0	0	0	0
374	Asset retirement costs for distribution plan	0	0	0	0	0	0
<b>Regional Transmission and Market Operation Plant</b>							
380	Land and land rights	0	0	0	0	0	0
381	Structures and improvements	0	0	0	0	0	0
382	Computer hardware	0	0	0	0	0	0
383	Computer software	0	0	0	0	0	0
384	Communications equipment	0	0	0	0	0	0
385	Miscellaneous regional transmission and market operation plan	0	0	0	0	0	0
386	Asset retirement costs for regional transmission and market operation plan	0	0	0	0	0	0
<b>General Plant</b>							
389	Land and land rights	147,483	0	0	147,483	0	147,483
390	Structures and improvements	90,803	0	0	90,803	58,129	32,674
391	Office furniture and equipment	28,551	0	0	28,551	23,260	5,290
392	Transportation equipment	1,515,619	131,755	142,285	1,505,090	1,328,048	177,042
393	Stores equipment	0	0	0	0	0	0
394	Tools, shop and garage equipment	301,344	0	0	301,344	127,160	174,184
395	Laboratory equipment	27,212	0	0	27,212	12,809	14,403
396	Power operated equipment	143,774	0	0	143,774	43,132	100,642
397	Communications equipment	72,269	0	0	72,269	57,647	14,621
398	Miscellaneous equipment	6,103	0	0	6,103	6,103	0
399	Other tangible property	0	0	0	0	0	0
399.1	Asset retirement costs for general plan	0	0	0	0	0	0
	<b>Totals</b>	<b>\$33,854,189</b>	<b>\$1,093,039</b>	<b>\$142,285</b>	<b>\$34,804,943</b>	<b>\$15,455,066</b>	<b>\$19,349,877</b>

DEPRECIATION EXPENSE FOR THE CURRENT YEAR (ELECTRIC)									
Account No.	Description	Beginning Year Original Cost	Current Year Additions	Current Year Retirements	Adjusted Original Cost	Fully Depreciated/Non-depreciable Plant	Depreciation Percentages	Depreciation Expense	
<b>Intangible Plant</b>									
301	Organization	\$0	\$0	\$0	\$0	\$0	0.00%	\$0	
302	Franchises and consents	0	0	0	0	0	0.00%	0	
303	Miscellaneous intangible plant	0	0	0	0	0	0.00%	0	
<b>Steam Production</b>									
310	Land and land rights	0	0	0	0	0	0.00%	0	
311	Structures and improvements	0	0	0	0	0	0.00%	0	
312	Boiler plant equipment	0	0	0	0	0	0.00%	0	
313	Engines and engine-driven generators	0	0	0	0	0	0.00%	0	
314	Turbogenerator units	0	0	0	0	0	0.00%	0	
315	Accessory electric equipment	0	0	0	0	0	0.00%	0	
316	Miscellaneous power plant equipment	0	0	0	0	0	0.00%	0	
317	Asset retirement costs	0	0	0	0	0	0.00%	0	
<b>Nuclear Production</b>									
320	Land and land rights	0	0	0	0	0	0.00%	0	
321	Structures and improvements	0	0	0	0	0	0.00%	0	
322	Reactor plant equipment	0	0	0	0	0	0.00%	0	
323	Turbogenerator units	0	0	0	0	0	0.00%	0	
324	Accessory electric equipment	0	0	0	0	0	0.00%	0	
325	Miscellaneous power plant equipment	0	0	0	0	0	0.00%	0	
326	Asset retirement costs	0	0	0	0	0	0.00%	0	
<b>Hydraulic Production</b>									
330	Land and land rights	0	0	0	0	0	0.00%	0	
331	Structures and improvements	0	0	0	0	0	0.00%	0	
332	Reservoirs, dams and waterways	0	0	0	0	0	0.00%	0	
333	Water wheels, turbines and generators	0	0	0	0	0	0.00%	0	
334	Accessory electric equipment	0	0	0	0	0	0.00%	0	
335	Miscellaneous power plant equipment	0	0	0	0	0	0.00%	0	
336	Roads, railroads and bridges	0	0	0	0	0	0.00%	0	
337	Asset retirement costs	0	0	0	0	0	0.00%	0	
<b>Other Production</b>									
340	Land and land rights	0	0	0	0	0	0.00%	0	
341	Structures and improvements	0	0	0	0	0	0.00%	0	
342	Fuel holders, producers, and accessories	0	0	0	0	0	0.00%	0	
343	Prime movers	0	0	0	0	0	0.00%	0	
344	Generators	26,894	0	0	26,894	4,706	4.04%	896	
345	Accessory electric equipment	0	0	0	0	0	0.00%	0	
346	Miscellaneous power plant equipment	0	0	0	0	0	0.00%	0	
347	Asset retirement costs	0	0	0	0	0	0.00%	0	
348	Energy Storage Equipment-Production	0	0	0	0	0	0.00%	0	
<b>Transmission Plant</b>									
350	Land and land rights	0	0	0	0	0	0.00%	0	
352	Structures and improvements	2,340,605	0	0	2,340,605	907,009	3.73%	53,515	
353	Station equipment	5,018,021	0	0	5,018,021	2,392,366	5.07%	133,035	
354	Towers and fixtures	133,955	0	0	133,955	68,218	5.66%	3,721	
355	Poles and fixtures	1,823,693	0	0	1,823,693	1,152,909	9.37%	62,886	
356	Overhead conductors and devices	2,614,128	0	0	2,614,128	1,228,078	4.84%	67,101	
357	Underground conduit	45,337	0	0	45,337	26,069	11.76%	2,267	
358	Underground conductors and devices	55,754	0	0	55,754	40,162	8.15%	1,271	
359	Road and trails	776,927	0	0	776,927	323,782	4.34%	19,674	
359.1	Asset retirement costs for transmission plant	0	0	0	0	0	0.00%	0	
<b>Distribution Plant</b>									
360	Land and land rights	0	0	0	0	0	0.00%	0	
361	Structures and improvements	63,726	0	0	63,726	63,726	0.00%	0	
362	Station equipment	1,039,838	55,721	0	1,095,559	361,976	4.43%	31,264	
363	Storage battery equipment	0	0	0	0	0	0.00%	0	
364	Poles, towers and fixtures	1,284,127	0	0	1,284,127	665,532	10.22%	63,235	
365	Overhead conductors and devices	731,192	0	0	731,192	302,082	5.21%	22,362	
366	Underground conduit	5,864,989	0	0	5,864,989	1,157,876	4.17%	196,493	
367	Underground conductors and devices	695,048	0	0	695,048	124,809	4.07%	23,235	
368	Line transformers	8,200,158	903,668	0	9,103,826	3,504,129	5.77%	297,289	
369	Services	326,224	0	0	326,224	175,858	6.04%	9,090	
370	Meters	286,416	1,894	0	288,310	134,308	6.19%	9,471	
371	Installations on customers' premises	194,000	0	0	194,000	163,717	15.38%	4,659	
372	Leased property on customers' premises	0	0	0	0	0	0.00%	0	
373	Street lighting and signal systems	0	0	0	0	0	0.00%	0	
374	Asset retirement costs for distribution plant	0	0	0	0	0	0.00%	0	
<b>Regional Transmission and Market Operation Plant</b>									
380	Land and land rights	0	0	0	0	0	0.00%	0	
381	Structures and improvements	0	0	0	0	0	0.00%	0	
382	Computer hardware	0	0	0	0	0	0.00%	0	
383	Computer software	0	0	0	0	0	0.00%	0	
384	Communications equipment	0	0	0	0	0	0.00%	0	
385	Miscellaneous regional transmission and market operation plant	0	0	0	0	0	0.00%	0	
386	Asset retirement costs for regional transmission and market operation plant	0	0	0	0	0	0.00%	0	
<b>General Plant</b>									
389	Land and land rights	147,483	0	0	147,483	0	0.00%	0	
390	Structures and improvements	90,803	0	0	90,803	55,106	8.47%	3,023	
391	Office furniture and equipment	28,551	0	0	28,551	22,805	7.92%	455	
392	Transportation equipment	1,515,619	131,755	142,285	1,505,090	1,341,677	76.12%	128,405	
393	Stores equipment	0	0	0	0	0	0.00%	0	
394	Tools, shop and garage equipment	301,344	0	0	301,344	116,748	5.64%	10,412	
395	Laboratory equipment	27,212	0	0	27,212	11,869	6.12%	939	
396	Power operated equipment	143,774	0	0	143,774	33,547	8.70%	9,585	
397	Communications equipment	72,269	0	0	72,269	54,907	15.78%	2,740	
398	Miscellaneous equipment	6,103	0	0	6,103	5,595	100.00%	509	
399	Other tangible property	0	0	0	0	0	0.00%	0	
399.1	Asset retirement costs for general plant	0	0	0	0	0	0.00%	0	
	<b>Depreciation expense</b>	<b>\$33,854,189</b>	<b>\$1,093,039</b>	<b>\$142,285</b>	<b>\$34,804,943</b>	<b>\$14,439,567</b>		<b>\$1,157,532</b>	

Morenci Water & Electric Co. - Electric  
ELECTRIC UTILITY ANNUAL REPORT  
BALANCE SHEET ASSETS  
12/31/23

<b>BALANCE SHEET ASSETS</b>			
<b>Assets and Other Debits</b>		<b>Balance at Beginning of Year (2023)</b>	<b>Balance at End of Year (2023)</b>
<b>Utility Plant</b>			
Plant in service		\$33,854,189	\$34,804,943
Accumulated depreciation and amortization		(14,439,567)	(15,455,066)
Construction work in progress		42,368	3,495,923
Palo Verde sale leaseback (net of accumulated amortization)		0	0
Nuclear fuel (net of accumulate amortization)		0	0
<b>Total Utility Plant</b>		<b>\$19,456,990</b>	<b>\$22,845,800</b>
<b>Other Property and Investments</b>			
Non-utility property (net)		0	0
Investments in associated companies/organizations		0	0
Investments in subsidiary companies/organizations		0	0
Nuclear decommissioning trust		0	0
Other investments		0	0
<b>Total Other Property and Investments</b>		<b>\$0</b>	<b>\$0</b>
<b>Current and Accrued Assets</b>			
Cash and cash equivalents		\$267,725	299882.58
Customer and other receivables		90,883	119,586
Accounts receivable		30,616,498	9,010,183
Allowance for doubtful accounts		24,557	52,260
Materials and supplies (at average cost)		483,224	485,097
Notes receivable (related party due within one year)		0	0
Fossil fuel (at average cost)		0	0
Regulatory assets		0	0
Deferred debits		0	0
Other current assets		0	0
<b>Total Fixed Assets</b>		<b>\$31,482,887</b>	<b>\$9,967,009</b>
<b>Total Assets and Other Debits</b>		<b>\$50,939,877</b>	<b>\$32,812,809</b>

Morenci Water & Electric Co. - Electric  
ELECTRIC UTILITY ANNUAL REPORT  
BALANCE SHEET LIABILITIES AND OWNERS EQUITY  
12/31/23

<b>BALANCE SHEET LIABILITIES AND OWNERS EQUITY</b>			
<b>Liabilities and Other Credits</b>		Balance at Beginning of Year (2023)	Balance at End of Year (2023)
<b>Current Liabilities</b>			
Accounts payable		\$116,133	\$835,861
Customer/Member deposits		8,001	4,641
Current maturities of Long-Term Debt		0	0
Accrued expenses		0	0
Accrued taxes		717,137	552,048
Accrued interest		0	0
Notes payable to associated companies		39,722,281	11,575,293
Short-term borrowing		0	0
Common dividends payable		0	0
Other regulatory liabilities		0	0
Liabilities for asset retirement		0	0
Other current liabilities		16,433	15,387
<b>Total Current Liabilities</b>		<b>\$40,579,985</b>	<b>\$12,983,231</b>
<b>Long Term Debt</b>			
Long-Term Debt		\$0	\$0
<b>Deferred Credits</b>			
Deferred income tax		\$0	\$0
Regulatory liabilities		0	0
Accumulated deferred investment tax credits		0	0
Liabilities for assest retirements		0	0
Liabilities for pension benefits		0	0
Customer advances		0	0
Coal mine reclamation		0	0
Deferred revenues		0	0
Construction advances		6,359,213	7,318,603
Deferred investment tax credit		(1,129,154)	(1,356,003)
Unrecognized tax benefits		0	0
Other deferred credits		0	0
<b>Total Deferred Credits</b>		<b>\$5,230,059</b>	<b>\$5,962,600</b>
<b>Total Liabilites</b>		<b>\$45,810,044</b>	<b>\$18,945,830</b>
<b>Capital Accounts</b>			
Common stock		\$706,908	\$706,908
Additional paid-in capital		6,555,778	6,555,778
Retained earnings		0	0
Memberships		0	0
Patronage capital		0	0
Accumulated other comprehensive		(2,132,852)	6,604,294
<b>Total Capital</b>		<b>\$5,129,833</b>	<b>\$13,866,979</b>
<b>Total Liabilities and Capital</b>		<b>\$50,939,877</b>	<b>\$32,812,809</b>

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



Morenci Water & Electric Co. - Electric  
ELECTRIC UTILITY ANNUAL REPORT  
ELECTRIC COMPARATIVE INCOME STATEMENT  
12/31/23

ELECTRIC COMPARATIVE INCOME STATEMENT			
Account No.	Calendar Year	Last Year 01/01/2022 - 12/31/2022	Current Year 01/01/2023 - 12/31/2023
	<b>Operating Revenue</b>		
440	Residential sales	\$2,414,346	2,872,882
442	Commercial and industrial sales	244,136,979	181,162,780
444	Public street and highway lighting	0	0
445	Other sales to public authorities	0	0
446	Sales to railroads and railways	0	0
447	Sales for resale	0	0
448	Interdepartmental sales	0	0
449	Othe sales	0	0
449.1	Provision for rate refunds	0	0
	<b>Total Revenues</b>	<b>\$246,551,325</b>	<b>\$184,035,662</b>
	<b>Operating Expenses</b>		
	<b>Steam Power Generation</b>		
500	Operation supervision and engineering	\$0	\$0
501	Fuel	0	0
502	Steam expenses	0	0
503	Steam from other sources	0	0
504	Steam transferred-Credit	0	0
505	Electric expenses	0	0
506	Miscellaneous steam power expense	0	0
507	Rents	0	0
508	Operation supplies and expenses	0	0
509	Allowances	0	0
510	Maintenance supervision and engineering	0	0
511	Maintenance of structures	0	0
512	Maintenance of boiler plant	0	0
513	Maintenance of electric plant	0	0
514	Maintenance of miscellaneous steam plant	0	0
515	Maintenance of steam production plant	0	0
	<b>Nuclear Power Generation</b>		
517	Operation supervision and engineering	0	0
518	Nuclear fuel expense	0	0
519	Coolants and water	0	0
520	Steam expenses	0	0
521	Steam from other sources	0	0
522	Steam transferred-Credit	0	0
523	Electric expenses	0	0
524	Miscellaneous nuclear power expense	0	0
525	Rents	0	0
528	Maintenance supervision and engineering	0	0
529	Maintenance of structures	0	0
530	Maintenance of reactor plant equipment	0	0
531	Maintenance of electric plant	0	0
545	Purchased power	241,381,855	177,520,166
	<b>Nuclear Power Generation</b>		
632	Contractual Services - Accounting	0	0
633	Contractual Services - Legal	20,772	44,579
634	Contractual Services - Management Fees	97,581	92,241
635	Contractual Services - Water Testing	5,099	5,368
636	Contractual Services - Other	140,277	494,134
640	Rents	0	0
641	Rental of Building/Real Property	4,362	4,453
642	Rental of Equipment	814	(523)
650	Transportation Expenses	41,981	36,218
657	Insurance - General Liability	11,361	14,867
657.1	Insurance - Health and Life	149,798	131,432
665	Regulatory Commission Expense - Rate	0	0
670	Bad Debt Expense	(1,431)	10,581
675	Miscellaneous Expense	(1,157,725)	(619,372)
403	Depreciation Expense	1,081,970	1,157,532
408	Taxes Other Than Income	0	0
408.11	Property Taxes	160,253	164,146
409	Income Taxes	0	0
427.1	Customer Security Deposit Interest	0	0
	<b>Total Operating Expenses</b>	<b>\$241,936,966</b>	<b>\$179,055,822</b>
	<b>Operating Income / (Loss)</b>	<b>\$4,614,359</b>	<b>\$4,979,840</b>
	<b>Other Income / (Expense)</b>		
419	Interest and Dividend Income	\$0	\$0
421	Non-Utility Income	0	0
426	Miscellaneous Non-Utility (Expense)	0	0
427	Interest (Expense)	0	0
	<b>Total Other Income / (Expense)</b>	<b>\$0</b>	<b>\$0</b>
	<b>Net Income / (Loss)</b>	<b>\$4,614,359</b>	<b>\$4,979,840</b>

Total number of employees	8	8
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**Instructions:** Fill out the Grey Cells with the relevant information. Input 0 or none if there is nothing recorded in that account or there is no applicable information to report.

Morenci Water & Electric Co. - Electric  
 ELECTRIC UTILITIY ANNUAL REPORT  
 UTILITY SHUTOFFS / DISCONNECTS  
 12/31/23

<b>UTILITY SHUTOFFS / DISCONNECTS</b>			
Month	Termination without Notice R14-2-211.B	Termination with Notice R14-2- 211.C	Other
January	0	0	0
February	0	0	0
March	0	0	0
April	0	0	0
May	0	4	0
June	0	0	0
July	0	0	0
August	0	0	0
September	0	0	0
October	0	0	0
November	0	6	0
December	0	3	0
<b>Total</b>	<b>0</b>	<b>13</b>	<b>0</b>

**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.