

ARIZONA CORPORATION COMMISSION
UTILITIES DIVISION

ANNUAL REPORT MAILING LABEL – MAKE CHANGES AS NECESSARY

E-01787A

Navopache Electric Cooperative, Inc.
1878 W. White Mountain Blvd.
Lakeside, AZ 85929

Please click here if pre-printed Company name on this form is not your current Company name or dba name is not included.

Please list current Company name including dba here:

ANNUAL REPORT
Electric

FOR YEAR ENDING

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12	31	2019
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3/19/2020, 3:50 PM
ARIZONA CORPORATION COMMISSION
UTILITIES DIVISION

FOR COMMISSION USE

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COMPANY INFORMATION

Company Name (Business Name) <u>Navopache Electric Cooperative, Inc.</u>			
Mailing Address <u>1878 W. White Mountain Blvd</u>			
<u>Lakeside</u>	<u>(Street)</u>	<u>AZ</u>	<u>85929</u>
(City)		(State)	(Zip)
<u>928-368-5118</u>	<u>928-368-6038</u>		
Telephone No. (Include Area Code)	Fax No. (Include Area Code)	Cell No. (Include Area Code)	
Email Address <u>ggouker@navopache.org</u>			
Local Office Mailing Address <u>1878 W. White Mountain Blvd</u>			
<u>Lakeside</u>	<u>(Street)</u>	<u>AZ</u>	<u>85929</u>
(City)		(State)	(Zip)
<u>928-368-5118</u>	<u>800-543-6324</u>		
Local Customer Service Phone No. (Include Area Code)	(1-800 or other long distance Customer Service Phone No.)		
Email Address <u>membercare@navopache.org</u>		Website address <u>www.navopache.org</u>	

MANAGEMENT INFORMATION

<input checked="" type="checkbox"/> Regulatory Contact:			
<input checked="" type="checkbox"/> Management Contact: <u>Gayle Gouker</u> <u>Manager of Financial Services</u>			
	<u>(Name)</u>	<u>(Title)</u>	
<u>1878 W. White Mountain Blvd</u>	<u>Lakeside</u>	<u>AZ</u>	<u>85929</u>
(Street)	(City)	(State)	(Zip)
<u>928-368-5118</u>	<u>928-368-6038</u>		
Telephone No. (Include Area Code)	Fax No. (Include Area Code)	Cell No. (Include Area Code)	
Email Address <u>ggouker@navopache.org</u>			
On Site Manager: <u>Charles R. Moore</u>			
	<u>(Name)</u>		
<u>1878 W. White Mountain Blvd</u>	<u>Lakeside</u>	<u>AZ</u>	<u>85929</u>
(Street)	(City)	(State)	(Zip)
<u>928-368-5118</u>	<u>928-368-6038</u>		
Telephone No. (Include Area Code)	Fax No. (Include Area Code)	Cell No. (Include Area Code)	
Email Address <u>cmoore@navopache.org</u>			

Statutory Agent: Elizabeth Neal

(Name)			
1878 W. White Mountain Blvd	Lakeside	AZ	85929
(Street)	(City)	(State)	(Zip)
928-368-5118	928-368-6038		
Telephone No. (Include Area Code)	Fax No. (Include Area Code)	Cell No. (Include Area Code)	

Attorney: Raymond Heyman, Snell & Wilmer

(Name)			
One Arizona Center, 400 E. Van Buren, suite 1900	Phoenix	AZ	85004
(Street)	(City)	(State)	(Zip)
602-382-6000			
Telephone No. (Include Area Code)	Fax No. (Include Area Code)	Cell No. (Include Area Code)	

Email Address rheyman@swlaw.com

Important changes during the year

Yes 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.

Yes 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.

OWNERSHIP INFORMATION

Check the following box that applies to your company:

- | | |
|--|---|
| <input type="checkbox"/> Sole Proprietor (S) | <input type="checkbox"/> C Corporation (C) (Other than Association/Co-op) |
| <input type="checkbox"/> Partnership (P) | <input type="checkbox"/> Subchapter S Corporation (Z) |
| <input type="checkbox"/> Bankruptcy (B) | <input checked="" type="checkbox"/> Association/Co-op (A) |
| <input type="checkbox"/> Receivership (R) | <input type="checkbox"/> Limited Liability Company |
| <input type="checkbox"/> Other (Describe)_____ | |

COUNTIES SERVED

Check the box below for the county/ies in which you are certificated to provide service:

- | | | |
|--|-----------------------------------|--|
| <input checked="" type="checkbox"/> APACHE | <input type="checkbox"/> COCHISE | <input type="checkbox"/> COCONINO |
| <input checked="" type="checkbox"/> GILA | <input type="checkbox"/> GRAHAM | <input checked="" type="checkbox"/> GREENLEE |
| <input type="checkbox"/> LA PAZ | <input type="checkbox"/> MARICOPA | <input type="checkbox"/> MOHAVE |
| <input checked="" type="checkbox"/> NAVAJO | <input type="checkbox"/> PIMA | <input type="checkbox"/> PINAL |
| <input type="checkbox"/> SANTA CRUZ | <input type="checkbox"/> YAVAPAI | <input type="checkbox"/> YUMA |
| <input type="checkbox"/> STATEWIDE | | |

SERVICES AUTHORIZED TO PROVIDE

Check the following box(es) for the services that you are authorized to provide:

- Electric**
- Investor Owned Electric
 - Rural Electric Cooperative
 - Utility Distribution Company
 - Electric Service Provider
 - Transmission Service Provider
 - Meter Service Provider
 - Meter Reading Service Provider
 - Billing and Collection
 - Ancillary Services
 - Generation Provider
 - Aggregator/Broker

Other (Specify) _____

STATISTICAL INFORMATION

Retail Information

	Number of Arizona Customers (As of 12/31/19)	Number of kWh Sold in Arizona
Residential	36,542	248,438,261
Commercial	3,496	117,363,695
Industrial	27	36,170,068
Public Street and Highway Lighting	108	944,834
Irrigation	167	10,910,250
Total Retail	40,340	413,827,108

Wholesale Information

	Number of Customers (As of 12/31/19)	Number of kWh Sold
Resale		
Short-term Sales (durations of less than one year)		
Total Wholesale	NONE	

Total MWh Sold 413,827 MWh

Maximum Peak Load 94 MW

COMPANY NAME: Navopache Electric Cooperative, Inc.

2019 UTILITY SHUTOFFS / DISCONNECTS

MONTH	Termination without Notice R14-2-509.B	Termination with Notice R14-2-509.C	OTHER
JANUARY		275	
FEBRUARY		226	
MARCH		243	
APRIL		310	
MAY		253	
JUNE		240	
JULY		271	
AUGUST		0	
SEPTEMBER		58	
OCTOBER		59	
NOVEMBER		33	
DECEMBER		44	
TOTALS →		2,012	

OTHER (description):

**VERIFICATION
AND
SWORN STATEMENT
Intrastate Revenues Only**

VERIFICATION

STATE OF Arizona

**I, THE UNDERSIGNED
OF THE**

COUNTY OF (COUNTY NAME) Navajo
NAME (OWNER OR OFFICIAL) TITLE Gayle Gouker, Manager of Financial Services
COMPANY NAME Navopache Electric Cooperative, Inc.

DO SAY THAT THIS ANNUAL UTILITY REPORT TO THE ARIZONA CORPORATION COMMISSION

FOR THE YEAR ENDING

MONTH	DAY	YEAR
12	31	2019

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 REQUIREMENT 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 CALENDAR YEAR 2019 WAS:

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ARIZONA CORPORATION COMMISSION
UTILITIES DIVISION

Arizona Intrastate Gross Operating Revenues Only (\$)

\$ 51,983,735

**(THE AMOUNT IN BOX ABOVE
INCLUDES \$ 3,476,278
IN SALES TAXES BILLED, OR COLLECTED)**

****REVENUE REPORTED ON THIS PAGE MUST INCLUDE SALES TAXES BILLED OR COLLECTED. IF FOR ANY OTHER REASON, THE REVENUE REPORTED ABOVE DOES NOT AGREE WITH TOTAL OPERATING REVENUES ELSEWHERE REPORTED, ATTACH THOSE STATEMENTS THAT RECONCILE THE DIFFERENCE. (EXPLAIN IN DETAIL)**



SIGNATURE OF OWNER OR OFFICIAL

928-368-5118

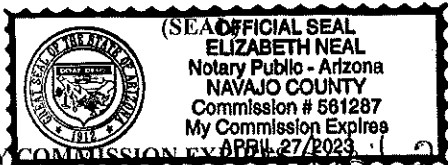
TELEPHONE NUMBER

SUBSCRIBED AND SWORN TO BEFORE ME

A NOTARY PUBLIC IN AND FOR THE COUNTY OF

THIS 19th **DAY OF**

COUNTY NAME Navajo	
MONTH March	.20 <u>20</u>




SIGNATURE OF NOTARY PUBLIC

MY COMMISSION EXPIRES APR 27, 2023

**VERIFICATION
AND
SWORN STATEMENT
RESIDENTIAL REVENUE
INTRASTATE REVENUES ONLY**

STATE OF ARIZONA

COUNTY OF (COUNTY NAME)	NA
NAME (OWNER OR OFFICIAL)	TITLE
COMPANY NAME	

I, THE UNDERSIGNED

OF THE

DO SAY THAT THIS ANNUAL UTILITY REPORT TO THE ARIZONA CORPORATION COMMISSION

FOR THE YEAR ENDING

MONTH	DAY	YEAR
12	31	2019

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 40-401.01, 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 CALENDAR YEAR 2019 WAS:

ARIZONA INTRASTATE GROSS OPERATING REVENUES
\$ _____

(THE AMOUNT IN BOX AT LEFT INCLUDES \$ _____ IN SALES TAXES BILLED, OR COLLECTED)

***RESIDENTIAL REVENUE REPORTED ON THIS PAGE MUST INCLUDE SALES TAXES BILLED.**

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ARIZONA CORPORATION COMMISSION
UTILITIES DIVISION

SUBSCRIBED AND SWORN TO BEFORE ME

A NOTARY PUBLIC IN AND FOR THE COUNTY OF

THIS

DAY OF

(SEAL)

MY COMMISSION EXPIRES

SIGNATURE OF OWNER OR OFFICIAL

TELEPHONE NUMBER

NOTARY PUBLIC NAME	
COUNTY NAME	
MONTH	, 20__

SIGNATURE OF NOTARY PUBLIC

FINANCIAL INFORMATION

Attach to this annual report a copy of the Company year-end (Calendar Year 2019) financial statements. If you do not compile these reports, the Utilities Division will supply you with blank financial statements for completion and filing. **ALL INFORMATION MUST BE ARIZONA-SPECIFIC AND REFLECT OPERATING RESULTS IN ARIZONA.**

NEC

Income Statement

12/31/2019

Various Reports for YE Compliance




Description	YTD System	AZ
1. Operating Revenue and Patronage Capital	52,262,163	50,846,312
2. Power Production Expense	0	
3. Cost of Purchased Power	22,945,852	22,359,429
4. Transmission Expense	223,362	206,731
5. Regional Market Expense	0	-
6. Distribution Expense - Operation	3,984,056	3,687,403
7. Distribution Expense - Maintenance	3,423,780	3,168,845
8. Customer Accounts Expense	1,989,744	1,915,198
9. Customer Service and Informational Expense	192,414	185,205
10. Sales Expense	0	-
11. Administrative and General Expense	6,091,352	5,863,140
12. Total Operation & Maintenance Expense (2 thru 11)	38,850,561	37,385,951
13. Depreciation & Amortization Expense	5,774,119	5,481,954
14. Tax Expense - Property & Gross Receipts	-	-
15. Tax Expense - Other	16,423	15,978
16. Interest on Long-Term Debt	2,741,953	2,603,213
17. Interest Charged to Construction - Credit	-	-
18. Interest Expense - Other	45,933	45,043
19. Other Deductions	44,685	43,011
20. Total Cost of Electric Service (12 thru 19)	47,473,675	45,575,150
21. Patronage Capital & Operating Margins (1 minus 20)	4,788,488	5,271,163
22. Non Operating Margins - Interest	138,485	134,733
23. Allowance for Funds Used During Construction	-	-
24. Income (Loss) from Equity Investments	-	-
25. Non Operating Margins - Other	58,547	56,961
26. Generation and Transmission Capital Credits	-	-
27. Other Capital Credits and Patronage Dividends	177,670	171,014
28. Extraordinary Items	-	-
29. Patronage Capital or Margins (21 thru 28)	5,163,191	5,633,871
Operating - Margin	4,966,159	5,442,177
Non Operating - Margin	197,032	191,694
Times Interest Earned Ratio - Net	2.88	3.16

NEC
Balance Sheet
12/31/2019

Description	YTD System	AZ Estimate
ASSETS AND OTHER DEBITS		
1. Total Utility Plant in Service	178,863,182	169,812,871
2. Construction Work in Progress	8,750,676	8,221,146
3. Total Utility Plant (1 + 2)	187,613,858	178,034,017
4. Accum. Provision for Depreciation and Amort.	74,572,360	70,889,331
5. Net Utility Plant (3 - 4)	113,041,498	107,144,687
6. Non-Utility Property (Net)	-	-
7. Invest. in Subsidiary Companies	-	-
8. Invest. in Assoc. Org. - Patronage Capital	1,493,925	1,418,334
9. Invest. in Assoc. Org. - Other - General Funds	235,640	223,717
10. Invest. in Assoc. Org. - Other - Nongeneral Funds	1,289,051	1,223,826
11. Invest. in Economic Development Projects	-	-
12. Other Investments	603	603
13. Special Funds	-	-
14. Total Other Property & Investments (6 thru 13)	3,019,219	2,866,480
15. Cash - General Funds	1,681,343	1,669,306
16. Cash - Construction Funds - Trustee	-	-
17. Special Deposits	439,621	439,621
18. Temporary Investments	34,231	32,499
19. Notes Receivable (Net)	320	320
20. Accounts Receivable - Sales of Energy (Net)	3,271,460	3,208,035
21. Accounts Receivable - Other (Net)	384,260	384,260
22. Renewable Energy Credits	-	-
23. Material and Supplies - Electric & Other	4,177,321	4,087,596
24. Prepayments	732,686	695,613
25. Other Current and Accrued Assets	528,833	489,456
26. Total Current and Accrued Assets (15 thru 25)	11,250,075	11,006,706
27. Regulatory Assets	-	-
28. Other Deferred Debits	4,500,049	4,385,042
29. Total Assets and Other Debits (5 + 14 + 26 thru 28)	131,810,841	125,402,915
LIABILITIES AND OTHER CREDITS		
30. Memberships	173,525	165,645
31. Patronage Capital	34,614,804	28,386,679
32. Operating Margins - Prior Years	(7,620,332)	(7,144,314)
33. Operating Margins - Current Year	4,966,159	4,960,821
34. Non-Operating Margins	197,032	197,032
35. Other Margins and Equities	2,748,023	2,645,069
36. Total Margins & Equities (30 thru 35)	30,113,052	24,250,111
37. Long-Term Debt - RUS (Net)	-	-
38. Long-Term Debt - FFB - RUS Guaranteed	-	-
39. Long-Term Debt - Other - RUS Guaranteed	-	-
40. Long-Term Debt - Other (Net)	85,540,862	85,540,862
41. Long-Term Debt - RUS Econ. Devel. (Net)	-	-
42. Payments - Unapplied	-	-
43. Total Long-Term Debt (37 thru 41 - 42)	85,540,862	85,540,862
44. Obligations Under Capital Leases - Noncurrent	-	-
45. Accumulated Operating Provisions	656,939	623,422
46. Total Other Noncurrent Liabilities (44 + 45)	656,939	623,422
47. Notes Payable	2,000,000	2,000,000
48. Accounts Payable	3,862,497	3,763,784
49. Consumers Deposits	1,255,636	1,208,594
50. Current Maturities Long-Term Debt	4,595,845	4,363,299
51. Current Maturities Long-Term Debt - Econ. Devel.	-	-
52. Current Maturities Capital Leases	-	-
53. Other Current and Accrued Liabilities	1,415,030	1,383,560
54. Total Current & Accrued Liabilities (47 thru 53)	13,129,009	12,719,238
55. Regulatory Liabilities	-	-
56. Other Deferred Credits	2,370,979	2,269,283
57. Total Liab. & Other Credits (36+43+46+54 thru 56)	131,810,841	125,402,915

NATIONAL RURAL UTILITIES COOPERATIVE FINANCE CORPORATION FINANCIAL AND STATISTICAL REPORT	BORROWER NAME	Navopache Electric Cooperative, Inc.
	BORROWER DESIGNATION	AZ013
	ENDING DATE	12/31/2019

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

CERTIFICATION	BALANCE CHECK RESULTS	AUTHORIZATION
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.		AUTHORIZATION 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
 3-17-2020 Signature of Office Manager or Accountant Date		
 3/17/2020 Signature of Manager Date		

ITEM	YEAR-TO-DATE			THIS MONTH
	LAST YEAR	THIS YEAR	BUDGET	
	(a)	(b)	(c)	
1. Operating Revenue and Patronage Capital	49,755,359	52,262,163	52,885,774	4,961,999
2. Power Production Expense	0	0	0	0
3. Cost of Purchased Power	22,287,132	22,945,852	24,916,847	2,340,119
4. Transmission Expense	155,916	223,362	194,927	24,630
5. Regional Market Operations Expense	0	0	0	0
6. Distribution Expense - Operation	3,891,103	3,984,056	3,942,232	333,755
7. Distribution Expense - Maintenance	2,387,155	3,423,780	2,535,734	299,416
8. Consumer Accounts Expense	1,922,577	1,989,744	2,153,885	162,711
9. Customer Service and Informational Expense	165,921	192,414	144,895	12,016
10. Sales Expense	0	0	0	0
11. Administrative and General Expense	4,999,069	6,091,352	6,156,447	478,670
12. Total Operation & Maintenance Expense (2 thru 11)	35,808,873	38,850,560	40,044,967	3,651,317
13. Depreciation & Amortization Expense	5,532,167	5,774,119	5,906,059	486,868
14. Tax Expense - Property & Gross Receipts	0	0	0	0
15. Tax Expense - Other	9,985	16,423	5,451	1,830
16. Interest on Long-Term Debt	2,743,732	2,741,953	3,114,276	188,881
17. Interest Charged to Construction (Credit)	0	0	0	0
18. Interest Expense - Other	76,539	45,933	53,833	2,481
19. Other Deductions	5,405	44,685	6,348	13,230
20. Total Cost of Electric Service (12 thru 19)	44,176,701	47,473,673	49,130,934	4,344,607
21. Patronage Capital & Operating Margins (1 minus 20)	5,578,658	4,788,490	3,754,840	617,392
22. Non Operating Margins - Interest	96,148	138,485	101,788	5,311
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	(134,783)	58,547	2,557	91
26. Generation & Transmission Capital Credits	0	0	0	0
27. Other Capital Credits & Patronage Dividends	221,628	177,670	208,390	21,701
28. Extraordinary Items	0	0	0	0
29. Patronage Capital or Margins (21 thru 28)	5,761,651	5,163,192	4,067,575	644,495

ITEM	YEAR-TO-DATE		ITEM	YEAR-TO-DATE	
	LAST YEAR	THIS YEAR		LAST YEAR	THIS YEAR
	(a)	(b)		(a)	(b)
1. New Services Connected	442	432	5. Miles Transmission	264	264
2. Services Retired	134	180	6. Miles Distribution Overhead	2,627	2,632
3. Total Services In Place	44,452	44,702	7. Miles Distribution Underground	631	638
4. Idle Services (Exclude Seasonal)	3,049	2,722	8. Total Miles Energized (5+6+7)	3,522	3,534

NATIONAL RURAL UTILITIES COOPERATIVE FINANCE CORPORATION FINANCIAL AND STATISTICAL REPORT		BORROWER NAME Navopache Elect	
		BORROWER DESIGNATION AZ013	
		ENDING DATE 12/31/2019	
PART C. BALANCE SHEET			
ASSETS AND OTHER DEBITS		LIABILITIES AND OTHER CREDITS	
1. Total Utility Plant in Service	178,863,182	29. Memberships	173,525
2. Construction Work in Progress	8,750,676	30. Patronage Capital	34,614,804
3. Total Utility Plant (1+2)	187,613,858	31. Operating Margins - Prior Years	(12,586,491)
4. Accum. Provision for Depreciation and Amort	74,572,360	32. Operating Margins - Current Year	4,966,159
5. Net Utility Plant (3-4)	113,041,498	33. Non-Operating Margins	197,032
6. Nonutility Property - Net	0	34. Other Margins & Equities	2,748,023
7. Investment in Subsidiary Companies	0	35. Total Margins & Equities (29 thru 34)	30,113,052
8. Invest. in Assoc. Org. - Patronage Capital	1,493,925	36. Long-Term Debt CFC (Net)	85,540,862
9. Invest. in Assoc. Org. - Other - General Funds	235,640	37. Long-Term Debt - Other (Net)	0
10. Invest in Assoc. Org. - Other - Nongeneral Funds	1,289,051	38. Total Long-Term Debt (36 + 37)	85,540,862
11. Investments in Economic Development Projects	0	39. Obligations Under Capital Leases - Non current	0
12. Other Investments	603	40. Accumulated Operating Provisions - Asset Retirement Obligations	656,939
13. Special Funds	0	41. Total Other Noncurrent Liabilities (39+40)	656,939
14. Total Other Property & Investments (6 thru 13)	3,019,219	42. Notes Payable	2,000,000
15. Cash-General Funds	1,681,343	43. Accounts Payable	3,862,497
16. Cash-Construction Funds-Trustee	0	44. Consumers Deposits	1,255,636
17. Special Deposits	439,621	45. Current Maturities Long-Term Debt	4,595,845
18. Temporary Investments	34,231	46. Current Maturities Long-Term Debt-Economic Dev.	0
19. Notes Receivable - Net	320	47. Current Maturities Capital Leases	0
20. Accounts Receivable - Net Sales of Energy	3,271,460	48. Other Current & Accrued Liabilities	1,415,030
21. Accounts Receivable - Net Other	384,260	49. Total Current & Accrued Liabilities (42 thru 48)	13,129,008
22. Renewable Energy Credits	0	50. Deferred Credits	2,370,980
23. Materials & Supplies - Electric and Other	4,177,321	51. Total Liabilities & Other Credits (35+38+41+49+50)	131,810,841
24. Prepayments	732,686	ESTIMATED CONTRIBUTION-IN-AID-OF-CONSTRUCTION	
25. Other Current & Accrued Assets	528,833	Balance Beginning of Year	24,497,386
26. Total Current & Accrued Assets (15 thru 25)	11,250,075	Amounts Received This Year (Net)	1,160,523
27. Deferred Debits	4,500,049	TOTAL Contributions-In-Aid-Of-Construction	25,657,908
28. Total Assets & Other Debits (5+14+26+27)	131,810,841		
PART D. THE SPACE BELOW IS PROVIDED FOR IMPORTANT NOTES REGARDING THE FINANCIAL STATEMENT CONTAINED IN THIS REPORT.			

NATIONAL RURAL UTILITIES COOPERATIVE FINANCE CORPORATION FINANCIAL AND STATISTICAL REPORT				BORROWER NAME		Navopache Elect
				BORROWER DESIGNATION		AZ013
				ENDING DATE		12/31/2019
PART E. CHANGES IN UTILITY PLANT						
	PLANT ITEM	BALANCE BEGINNING OF YEAR (a)	ADDITIONS (b)	RETIREMENTS (c)	ADJUSTMENTS AND TRANSFER (d)	BALANCE END OF YEAR (e)
1	Distribution Plant Subtotal	124,440,874	3,219,141	640,557	(14,783)	127,004,675
2	General Plant Subtotal	21,327,136	1,925,760	392,112	0	22,860,784
3	Headquarters Plant	12,266,930	182,927	0	0	12,449,857
4	Intangibles	228,075	0	0	0	228,075
5	Transmission Plant Subtotal	15,084,449	256,261	45,167	14,783	15,310,326
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	0	0	0	0	0
11	All Other Utility Plant	1,009,465	0	0	0	1,009,465
12	SUBTOTAL: (1 thru 11)	174,356,929	5,584,089	1,077,836	0	178,863,182
13	Construction Work in Progress	4,384,539	4,366,137			8,750,676
14	TOTAL UTILITY PLANT (12+13)	178,741,468	9,950,226	1,077,836	0	187,613,858
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 H. SERVICE INTERRUPTIONS						
	ITEM	Avg. Minutes per Consumer by Cause	Avg. Minutes per Consumer by Cause	Avg. Minutes per Consumer by Cause	Avg. Minutes per Consumer by Cause	TOTAL (e)
		Power Supplier (a)	Major Event (b)	Planned (c)	All Other (d)	
1.	Present Year	1.10	406.30	2.80	257.40	667.60
2.	Five-Year Average	1.60	137.14	2.80	307.08	448.62
PART I. EMPLOYEE - HOUR AND PAYROLL STATISTICS						
1.	Number of Full Time Employees		98	4. Payroll - Expensed		5,162,995
2.	Employee - Hours Worked - Regular Time		201,330	5. Payroll - Capitalized		1,381,396
3.	Employee - Hours Worked - Overtime		7,743	6. Payroll - Other		1,670,686
PART J. PATRONAGE CAPITAL				PART K. DUE FROM CONSUMERS FOR ELECTRIC SERVICE		
	ITEM	THIS YEAR (a)	CUMULATIVE (b)	1. Amount Due Over 60 Days:		
1.	General Retirement	0	2,654,881	35,450		
2.	Special Retirements	211,285	3,479,276	2. Amount Written Off During Year:		
3.	Total Retirements (1+2)	211,285	6,134,157	68,352		
4.	Cash Received from Retirement of Patronage Capital by Suppliers of Electric Power	0				
5.	Cash Received from Retirement of Patronage Capital by Lenders for Credit Extended to the Electric System	17,165				
6.	Total Cash Received (4+5)	17,165				

NATIONAL RURAL UTILITIES COOPERATIVE FINANCE CORPORATION FINANCIAL AND STATISTICAL REPORT						BORROWER NAME	Navopache Elect			
						BORROWER DESIGNATION	AZ013			
						ENDING DATE	12/31/2019			
PART L. KWH PURCHASED AND TOTAL COST										
	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)	INCLUDED IN TOTAL COST		
								FUEL COST ADJUSTMENT (h)	WHEELING & OTHER CHARGES (or Credits) (i)	COMMENTS (j)
1	Tucson Electric Power Company			0 None	425,269,000	21,858,769	5.14	0	0	Comments
2	Western Area Power Administration			0 None	24,539,553	734,257	2.99	0	0	Comments
3	Arizona Electric Power Coop Inc			0 None	6,590,000	225,338	3.42	0	0	Comments
4	Arizona Power Authority			0 None	3,308,000	127,488	3.85	0	0	Comments
5				0 None	0	0	0.00	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	TOTALS				459,706,553	22,945,852	4.99	0	0	

NATIONAL RURAL UTILITIES COOPERATIVE FINANCE CORPORATION FINANCIAL AND STATISTICAL REPORT	BORROWER NAME	Navopache Elect
	BORROWER DESIGNATION	AZ013
	ENDING DATE	12/31/2019

PART L. KWH PURCHASED AND TOTAL COST (Continued)

COMMENTS	
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NATIONAL RURAL UTILITIES COOPERATIVE FINANCE CORPORATION FINANCIAL AND STATISTICAL REPORT	BORROWER NAME	Navopache Elect
	BORROWER DESIGNATION	AZ013
	ENDING DATE	12/31/2019

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.	AZ State Land Department	land:ROws & easements	\$24,478
2.	Mangum Family Trust & Swapp Land	land	\$7,408
3.			TOTAL \$31,886

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

PART O. LONG-TERM DEBT SERVICE REQUIREMENTS

	NAME OF LENDER	BALANCE END OF YEAR	BILLED THIS YEAR			CFC USE ONLY (d)
			INTEREST (a)	PRINCIPAL (b)	TOTAL (c)	
1	National Rural Utilities Cooperative Finance Corporation	85,540,862	973,523	1,106,649	2,080,172	
2	NCSC	0	0	0	0	
3	Farmer Mac	0	0	0	0	
4	RUS	0	1,736,046	2,308,318	4,044,364	
5		0	0	0	0	
6		0	0	0	0	
7		0	0	0	0	
8		0	0	0	0	
9		0	0	0	0	
10	Principal Payments Received from Ultimate Recipients of IRP Loans			0		
11	Principal Payments Received from Ultimate Recipients of REDL Loans			0		
12	TOTAL (Sum of 1 thru 9)	\$85,540,862	\$2,709,569	\$3,414,967	\$6,124,536	

COOPERATIVE FINANCE CORPORATION FINANCIAL AND STATISTICAL REPORT	BORROWER NAME	Navopache Elect
	BORROWER DESIGNATION	AZ013
	ENDING DATE	12/31/2019

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	37,370	37,896	37,633	
	b. KWH Sold				255,704,398
	c. Revenue				33,627,220
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	164	168	166	
	b. KWH Sold				10,969,131
	c. Revenue				1,278,835
4. Comm. and Ind. 1000 KVA or Less	a. No. Consumers Served	3,662	3,703	3,683	
	b. KWH Sold				120,819,418
	c. Revenue				12,902,174
5. Comm. and Ind. Over 1000 KVA	a. No. Consumers Served	21	27	24	
	b. KWH Sold				36,170,068
	c. Revenue				3,034,766
6. Public Street & Highway Lighting	a. No. Consumers Served	115	115	115	
	b. KWH Sold				946,058
	c. Revenue				114,111
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			0	
	b. KWH Sold				
	c. Revenue				0
10. TOTAL No. of Consumers (lines 1a thru 9a)		41,332	41,909	41,621	
11. TOTAL KWH Sold (lines 1b thru 9b)					424,609,073
12. TOTAL Revenue Received From Sales of Electric Energy (line 1c thru 9c)					50,957,106
13. Transmission Revenue					0
14. Other Electric Revenue					1,305,057
15. KWH - Own Use					1,718,597
16. TOTAL KWH Purchased					459,706,553
17. TOTAL KWH Generated					0
18. Cost of Purchases and Generation					22,945,852
19. Interchange - KWH - Net					0
20. Peak - Sum All KW Input (Metered)					94,000

NATIONAL RURAL UTILITIES COOPERATIVE FINANCE CORPORATION FINANCIAL AND STATISTICAL REPORT	BORROWER NAME	Navopache Elect
	BORROWER DESIGNATION	AZ013
	ENDING DATE	12/31/2019

PART S. ENERGY EFFICIENCY PROGRAMS

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

NATIONAL RURAL UTILITIES COOPERATIVE FINANCE CORPORATION FINANCIAL AND STATISTICAL REPORT	BORROWER NAME	Navopache Elect
	BORROWER DESIGNATION	AZ013
	ENDING DATE	12/31/2019

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

7a - PART 1 - INVESTMENTS				
DESCRIPTION	INCLUDED (\$)	EXCLUDED (\$)	INCOME OR LOSS	
(a)	(b)	(c)	(d)	
2. INVESTMENTS IN ASSOCIATED ORGANIZATIONS				
5	Various Industry Cooperatives	1,149,323	0	145,341
6	GCSECA Building Investment & Membership	135,540	0	0
7	CFC		1,733,753	119,797
8				
Subtotal (Line 5 thru 8)		1,284,863	1,733,753	265,138
3. INVESTMENTS IN ECONOMIC DEVELOPMENT PROJECTS				
9		0	0	0
10		0	0	0
11		0	0	0
12		0	0	0
Subtotal (Line 9 thru 12)		0	0	0
4. OTHER INVESTMENTS				
13	Weatherization loans	603	0	109
14		0	0	0
15		0	0	0
16		0	0	0
Subtotal (Line 13 thru 16)		603	0	109
5. SPECIAL FUNDS				
17		0	0	0
18		0	0	0
19		0	0	0
20		0	0	0
Subtotal (Line 17 thru 20)		0	0	0
6. CASH - GENERAL				
21	Cash	1,431,343	250,000	0
22		0	0	0
23		0	0	0
24		0	0	0
Subtotal (Line 21 thru 24)		1,431,343	250,000	0
7. SPECIAL DEPOSITS				
25	Renewables - ACC surcharge	439,621	0	0
26		0	0	0
27		0	0	0
28		0	0	0
Subtotal (Line 25 thru 28)		439,621	0	0
8. TEMPORARY INVESTMENTS				
29	CFC	0	34,231	0
30		0	0	0
31		0	0	0
32		0	0	0
Subtotal (Line 29 thru 32)		0	34,231	0
9. ACCOUNT & NOTES RECEIVABLE - NET				
33	Other	384,580	0	0
34		0	0	0
35		0	0	0
36		0	0	0
Subtotal (Line 33 thru 36)		384,580	0	0
10. COMMITMENTS TO INVEST WITHIN 12 MONTHS BUT NOT ACTUALLY PURCHASED				
37		0	0	0
38		0	0	0
39		0	0	0
40		0	0	0
Subtotal (Line 37 thru 40)		0	0	0
Total		3,541,010	2,017,984	265,247

NATIONAL RURAL UTILITIES COOPERATIVE FINANCE CORPORATION FINANCIAL AND STATISTICAL REPORT			BORROWER NAME		Navopache Elect
			BORROWER DESIGNATION		AZ013
			ENDING DATE		12/31/2019
(All investments refer to your most recent CFC Loan Agreement)					
7a - PART II. LOAN GUARANTEES					
Line No.	Organization & Guarantee Beneficiary (a)	Maturity Date of Guarantee Obligation (b)	Original Amount (\$) (c)	Performance Guarantee Exposure or Loan Balance (\$) (d)	Available Loans (Covered by Guarantees) (e)
1			0	0	0
2			0	0	0
3			0	0	0
4			0	0	0
5			0	0	0
TOTALS (Line 1 thru 5)			0	0	0
7a - PART III. LOANS					
Line No.	Name of Organization (a)	Maturity Date (b)	Original Amount (\$) (c)	Loan Balance (\$) (d)	Available Loans (e)
1			0	0	0
2			0	0	0
3			0	0	0
4			0	0	0
5			0	0	0
TOTALS (Line 1 thru 5)			0	0	0
7a - PART IV. TOTAL INVESTMENTS AND LOANS GUARANTEES					
1	TOTAL (Part I, Total - Column b + Part II, Totals - Column d + Column e + Part III, Totals - Column d + Column e)				3,541,010
2	LARGER OF (a) OR (b)				28,142,079
	a. 15 percent of Total Utility Plant (CFC Form 7, Part C, Line 3)			28,142,079	
	b. 50 percent of Total Equity (CFC Form 7, Part C, Line 35)			15,056,526	