

ARIZONA CORPORATION COMMISSION
UTILITIES DIVISION

ANNUAL REPORT MAILING LABEL – MAKE CHANGES AS NECESSARY

G-02528A

Duncan Valley Electric Cooperative's Gas Division
PO Box 440
Duncan, AZ 85534

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
Gas

FOR YEAR ENDING

12	31	2018
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FOR COMMISSION USE

ANN 02	18
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RECEIVED
UTILITIES DIVISION
2017 APR 19 A 8:50
ARIZONA CORPORATION COMMISSION

4-22-19

COMPANY INFORMATION

Company Name (Business Name) <u>DUNCAN VALLEY ELECTRIC COOPERATIVE - GAS DIVISION</u>			
Mailing Address <u>PO BOX 440</u>			
(Street)			
<u>DUNCAN</u>	<u>AZ</u>	<u>85534</u>	
(City)	(State)	(Zip)	
<u>928-359-2503</u>	<u>928-359-2370</u>		
Telephone No. (Include Area Code)	Fax No. (Include Area Code)	Cell No. (Include Area Code)	
Email Address <u>kimberly@dvec.org</u>			
Local Office Mailing Address <u>same as above</u>			
(Street)			
(City)			
(State)			
(Zip)			
Local Customer Service Phone No. (Include Area Code)		(1-800 or other long distance Customer Service Phone No.)	
Email Address _____		Website address _____	

MANAGEMENT INFORMATION

<input type="checkbox"/> Regulatory Contact:			
<input checked="" type="checkbox"/> Management Contact: <u>Steven Lunt</u> <u>CEO</u>			
(Name) (Title)			
<u>PO Box 440</u>	<u>Duncan</u>	<u>AZ</u>	<u>85534</u>
(Street)	(City)	(State)	(Zip)
<u>928-359-2503</u>	<u>928-359-2370</u>		
Telephone No. (Include Area Code)	Fax No. (Include Area Code)	Cell No. (Include Area Code)	
Email Address <u>stevel@dvec.org</u>			
On Site Manager: <u>same as above</u>			
(Name)			
(Street)			
(City)			
(State)			
(Zip)			
Telephone No. (Include Area Code)		Cell No. (Include Area Code)	
Fax No. (Include Area Code)			
Email Address: _____			

Statutory Agent: J. Grant Walker, PLLC

(Name)

1124 W. Thatcher Blvd

Safford

AZ

85546

(Street)

(City)

(State)

(Zip)

928-428-2728

Telephone No. (Include Area Code)

Fax No. (Include Area Code)

Cell No. (Include Area Code)

Attorney: same as above

(Name)

(Street)

(City)

(State)

(Zip)

Telephone No. (Include Area Code)

Fax No. (Include Area Code)

Cell No. (Include Area Code)

Email Address _____

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 type="checkbox"/> APACHE | <input type="checkbox"/> COCHISE | <input type="checkbox"/> COCONINO |
| <input 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 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:

Gas

Natural Gas

Propane

Other (Specify) _____

STATISTICAL INFORMATION

GAS UTILITIES ONLY

Total number of customers	708 _____
Residential	644 _____
Commercial	54 _____
Industrial	_____
Irrigation	9 _____
Resale	_____
Total therms sold	381,536 _____ therms
Residential	240,615 _____
Commercial	57,389 _____
Industrial	_____
Irrigation	83,506 _____
Resale	_____

COMPANY NAME: DUNCAN VALLEY ELECTRIC

UTILITY SHUTOFFS / DISCONNECTS

MONTH	Termination without Notice R14-2-311.B	Termination with Notice R14-2-311.C	OTHER
JANUARY		0	
FEBRUARY		2	
MARCH		0	
APRIL		1	
MAY		0	
JUNE		0	
JULY		0	
AUGUST		1	
SEPTEMBER		0	
OCTOBER		0	
NOVEMBER		2	
DECEMBER		1	
TOTALS →			

OTHER (description):

**VERIFICATION
AND
SWORN STATEMENT
Intrastate Revenues Only**

VERIFICATION

STATE OF _____
I, THE UNDERSIGNED
OF THE

COUNTY OF (COUNTY NAME)	GREENLEE
NAME (OWNER OR OFFICIAL) TITLE	STEVEN LUNT, CEO
COMPANY NAME	DUNCAN VALLEY ELECTRIC COOPERATIVE, INC.

RECEIVED
UTILITIES DIVISION
APR 19 A 8:30

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

MONTH	DAY	YEAR
12	31	2018

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 2017 WAS:

Arizona Intrastate Gross Operating Revenues Only (\$)
\$ _____ 582,956.18 _____

(THE AMOUNT IN BOX ABOVE
INCLUDES \$ 39,988.86
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)**

Handwritten Signature

SIGNATURE OF OWNER OR OFFICIAL
928-359-2503

TELEPHONE NUMBER

SUBSCRIBED AND SWORN TO BEFORE ME

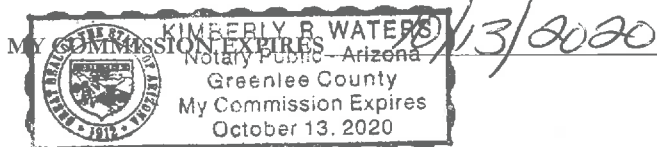
A NOTARY PUBLIC IN AND FOR THE COUNTY OF

THIS 15th DAY OF _____
(SEAL)

COUNTY NAME	<u>Greenlee</u>
MONTH	<u>April</u> .20 <u>19</u>

Handwritten Signature: Kimberly R. Waters

SIGNATURE OF NOTARY PUBLIC



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

STATE OF ARIZONA

I, THE UNDERSIGNED

OF THE

COUNTY OF (COUNTY NAME) GREENLEE	
NAME (OWNER OR OFFICIAL) STEVE LUNT	TITLE CEO
COMPANY NAME DUNCAN VALLEY ELECTRIC COOPERATIVE, INC.	

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

FOR THE YEAR ENDING

MONTH	DAY	YEAR
12	31	2018

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 2018 WAS:

ARIZONA INTRASTATE GROSS OPERATING REVENUES
\$ <u>409,944.10</u>

(THE AMOUNT IN BOX AT LEFT INCLUDES \$ 30,133.45 IN SALES TAXES BILLED, OR COLLECTED)

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

Steve Lunt

SIGNATURE OF OWNER OR OFFICIAL

928-359-2503

TELEPHONE NUMBER

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

THIS 15th DAY OF

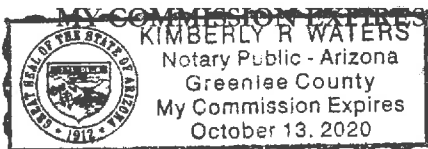
(SEAL)

NOTARY PUBLIC NAME <i>Kimberly R. Waters</i>	
COUNTY NAME <i>Greenlee</i>	
MONTH <i>April</i>	20 <i>19</i>

10/13/2020

Kimberly R. Waters

SIGNATURE OF NOTARY PUBLIC



FINANCIAL AND STATISTICAL REPORT		DUNCAN VALLEY ELECTRIC COOPERATIVE GAS DIVISION DUNCAN, AZ 85534				
		YEAR ENDING December 31, 2018				
SIGNATURE OF OFFICE MANAGER OR ACCOUNTANT		DATE				
SIGNATURE OF MANAGER		DATE				
PART A. STATEMENT OF OPERATIONS				December		
ITEM	YEAR-TO-DATE			THIS MONTH		
	LAST YEAR (a)	THIS YEAR (b)	BUDGET (c)	(d)		
1. Operating Revenue and Patronage Capital	509,901	549,118	584,366	81,250		
2. Cost of Purchased Gas	120,374	121,877	177,310	28,353		
3. Revenue Less Cost of Purchased Gas	389,527	427,241	407,056	52,897		
	-	-	-	-		
5. Distribution Expense-Operation	228,563	232,687	235,689	16,776		
6. Distribution Expense-Maintenance	41,053	31,897	41,773	972		
7. Consumer Accounts Expense	47,572	55,045	48,189	4,679		
8. Customer Service and Informational Expense	5,763	5,978	6,284	354		
9. Sales Expense	-	-	-	-		
10. Administrative and General Expense	26,977	24,803	27,490	1,966		
11. Total Operation & Maintenance Expense (5 - 10)	349,928	350,411	359,426	24,746		
12. Depreciation and Amortization Expense	50,419	54,294	53,733	4,775		
13. Tax Expense - Property	-	-	-	-		
14. Tax Expense - Other	-	-	-	-		
15. Interest on Long-Term Debt	3,598	4,367	3,977	373		
16. Interest Charged to Construction - Credit	-	-	-	-		
17. Interest Expense - Other	206	400	225	41		
18. Other Deductions	-	-	-	-		
19. Total Cost of Gas Service (11 - 18)	404,151	409,472	417,361	29,934		
20. Operating Margins (1 - 19)	(14,624)	17,769	(10,305)	22,963		
21. Non Operating Margins - Interest	-	-	-	-		
22. Non Operating Margins - Other	-	-	-	-		
23. Total Margins (20 - 26)	(14,624)	17,769	(10,305)	22,963		
PART B. DATA ON TRANSMISSION AND DISTRIBUTION PLANT						
ITEM	Month	YEAR-TO-DATE		ITEM	YEAR-TO-DATE	
		LAST YEAR (a)	THIS YEAR (b)		LAST YEAR (a)	THIS YEAR (b)
1. New Services Connect		12	10			
2. Services Retired		6	6			
3. Total Services in Place	947	943	947	7. Miles Distribution Underground	55	55
4. Idle Services (Exclude Seasonal)	240	239	240	8.Total Miles of Line	55	55

FINANCIAL AND STATISTICAL REPORT		DUNCAN VALLEY ELECTRIC COOPERATIVE GAS DIVISION	
		MONTH ENDING December 31, 2018	
PART C. BALANCE SHEET			
ASSETS AND OTHER DEBITS		LIABILITIES AND OTHER CREDITS	
1. Total Utility Plant in Service	1,967,159	26. Equity Position - Divisional Balancing	1,450,346
2. Construction Work in Progress	23,575	27. Patronage Capital	
3. Total Utility Plant (1 + 2)	1,990,734	28. Operating Margins - Prior Years	(505,103)
4. Accum. Provision for Depreciation & Amort	1,049,288	29. Operating Margins - Current Year	17,769
5. Net Utility Plant (3 - 4)	941,445	30. Non Operating Margins	
6. Nonutility Property - Net		31. Other Margins and Equities	
7. Invest in Assoc Org - Patronage Capital		32. Total Margins & Equities (26 thru 31)	963,012
8. Invest in Assoc Org - Other		33a. Long-Term Debt-DVEC 25 Year	
9. Invest in Assoc Org - Nongeneral Funds		33b. Long-Term Debt-DVEC 35 Year	
10. Other Investments		33c. Long-Term Debt-DVEC 25 Year	
11. Special Funds		33d. Long-Term Debt-DVEC 25 Year	
12. Total Other Property & Investments (6 thru 11)	-	34. Total Long-Term Debt	-
13. Cash - General Funds		35. Notes Payable	
14. Cash - Construction Funds - Trustee		36. Accounts Payable	29,612
15. Special Deposits		37. Consumers Deposits	23,785
16. Temporary Investments		38. Other Current & Accrued Liabilities	14,537
17. Notes Receivable - Net		39. Total Current & Accrued Liabilities (36 thru 39)	67,935
18. Accounts Receivable - Net Sales	73,302	40. Deferred Credits	
19. Accounts Receivable - Net Other		41. Miscellaneous Operating Reserves	
20. Materials & Supplies	21,953	42. Total Liabilities & Other Credits (32 + 34 + 39 thru 41)	1,030,947
21. Prepayments	5,713	ESTIMATED CONTRIBUTIONS IN AID OF CONSTRUCTION	
22. Other Current & Accrued Assets		56. Balance Beginning of Year	6,832
23. Total Current & Accrued Assets (13 thru 22)	100,968	57. Amounts Received This Year (Net)	0
24. Deferred Debits	(11,467)	58. TOTAL Contributions in Aid of Construction	6,832
25. Total Assets & Other Debits (5+12+23+24)	1,030,947		
PART D. NOTES TO FINANCIAL STATEMENTS			
<p>THE SPACE BELOW IS PROVIDED FOR IMPORTANT NOTES REGARDING THE FINANCIAL STATEMENT CONTAINED IN THIS REPORT. (IF ADDITIONAL SPACE IS NEEDED, USE SEPARATE SHEET.)</p>			

NATIONAL RURAL UTILITIES COOPERATIVE FINANCE CORPORATION FINANCIAL AND STATISTICAL REPORT	BORROWER NAME	Duncan Valley Electric Cooperative
	BORROWER DESIGNATION	AZ023
	ENDING DATE	12/31/2018

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.	<input checked="" type="radio"/> Needs Attention <input type="radio"/> Correct <input type="radio"/> Missing	NRECA uses rural electric system data for legislative, regulatory and other purposes. May we provide this report from your system to NRECA? <input type="radio"/> YES <input checked="" type="radio"/> NO
Signature of Office Manager or Accountant: <i>Kimberly Peters</i> 3/28/19 Date: 3/28/19		
Signature of Manager: <i>[Signature]</i> 3/28/19 Date: 3/28/19		

PART A. STATEMENT OF OPERATIONS

ITEM	YEAR-TO-DATE			THIS MONTH
	LAST YEAR (a)	THIS YEAR (b)	BUDGET (c)	
1. Operating Revenue and Patronage Capital	3,929,293	4,373,183	4,217,002	370,014
2. Power Production Expense	0	0	0	0
3. Cost of Purchased Power	2,211,672	2,444,442	2,415,447	206,598
4. Transmission Expense	0	0	0	0
5. Regional Market Operations Expense	0	0	0	0
6. Distribution Expense - Operation	620,077	674,935	641,452	46,674
7. Distribution Expense - Maintenance	207,449	241,162	257,146	9,553
8. Consumer Accounts Expense	301,815	342,645	304,579	26,799
9. Customer Service and Informational Expense	29,364	45,633	30,400	2,677
10. Sales Expense	0	0	0	0
11. Administrative and General Expense	356,918	350,459	337,749	25,081
12. Total Operation & Maintenance Expense (2 thru 11)	3,727,295	4,099,276	3,986,772	317,383
13. Depreciation & Amortization Expense	330,456	336,204	350,178	27,733
14. Tax Expense - Property & Gross Receipts	0	0	0	0
15. Tax Expense - Other	0	0	0	0
16. Interest on Long-Term Debt	29,291	30,264	28,358	2,405
17. Interest Charged to Construction (Credit)	0	0	0	0
18. Interest Expense - Other	806	2,435	875	160
19. Other Deductions	0	0	0	0
20. Total Cost of Electric Service (12 thru 19)	4,087,848	4,468,179	4,366,184	347,680
21. Patronage Capital & Operating Margins (1 minus 20)	(158,555)	(94,996)	(149,182)	22,334
22. Non Operating Margins - Interest	117,104	149,410	35,813	107,919
23. Allowance for Funds Used During Construction	0	0	0	0
24. Income (Loss) from Equity Investments	71,940	17,154	0	5,346
25. Non Operating Margins - Other	0	196,575	0	30,000
26. Generation & Transmission Capital Credits	142,320	115,966	0	115,966
27. Other Capital Credits & Patronage Dividends	11,340	13,819	0	6,966
28. Extraordinary Items	0	0	0	0
29. Patronage Capital or Margins (21 thru 28)	184,149	397,927	(113,369)	288,532

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	80	55	5. Miles Transmission	0	0
2. Services Retired	44	43	6. Miles Distribution Overhead	454	454
3. Total Services In Place	3,582	3,594	7. Miles Distribution Underground	58	58
4. Idle Services (Exclude Seasonal)	466	433	8. Total Miles Energized (5+6+7)	512	512

NATIONAL RURAL UTILITIES COOPERATIVE FINANCE CORPORATION FINANCIAL AND STATISTICAL REPORT	BORROWER NAME	Duncan Valley E
	BORROWER DESIGNATION	AZ023
	ENDING DATE	12/31/2018

PLANT					
T ITEM	BALANCE BEGINNING OF YEAR (a)	ADDITIONS (b)	RETIREMENTS (c)	ADJUSTMENTS AND TRANSFER (d)	BALANCE END OF YEAR (e)
	7,558,647	309,734	44,681	0	7,823,700
	1,185,909	13,458	12,941	0	1,186,426
	650,133	0	0	0	650,133
	176	0	0	0	176
	0	0	0	0	0
ket Operation Plant	0	0	0	0	0
	0	0	0	0	0
	0	0	0	0	0
	0	0	0	0	0
	0	0	0	0	0
	1,833,906	143,718	10,465	0	1,967,159
	11,228,772	466,909	68,087	0	11,627,594
	37,912	41,117			79,028
(+13)	11,266,684	508,026	68,087	0	11,706,623

CFC NO LONGER REQUIRES SECTIONS "F", "J", AND "M" DATA
Those sections refer to data on "Materials and Supplies" (F), "Energy Efficiency and Conservation Loan Program" (J),
and "Annual Meeting and Board Data" (M).

IONS					
	Avg. Minutes per Consumer by Cause Power Supplier (a)	Avg. Minutes per Consumer by Cause Major Event (b)	Avg. Minutes per Consumer by Cause Planned (c)	Avg. Minutes per Consumer by Cause All Other (d)	TOTAL (e)
	0.00	119.44	57.06	52.89	229.39
	29.83	233.65	17.86	36.82	318.16

ID PAYROLL STATISTICS			
s	13	4. Payroll - Expensed	678,003
gular Time	25,881	5. Payroll - Capitalized	220,962
ertime	1,167	6. Payroll - Other	27,156

L				PART K. DUE FROM CONSUMERS FOR ELECTRIC SERVICE	
ITEM	THIS YEAR (a)	CUMULATIVE (b)	1. Amount Due Over 60 Days:		
	0	3,962,224	9,646		
	0	0	8,795		
	0	3,962,224			
of Patronage Capital by Suppliers of Electric Power	115,966				
of Patronage Capital by Lenders for Credit Extended to the Electric System	1,776				
	117,742				

NATIONAL RURAL UTILITIES COOPERATIVE FINANCE CORPORATION FINANCIAL AND STATISTICAL REPORT	BORROWER NAME	Duncan Valley E
	BORROWER DESIGNATION	AZ023
	ENDING DATE	12/31/2018

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	Duncan Valley E
	BORROWER DESIGNATION	AZ023
	ENDING DATE	12/31/2018

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.	Arizona State Land Department	Rights of Way Leases	\$6,854
2.			\$0
3.		TOTAL	\$6,854

** "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 (d)
			INTEREST (a)	PRINCIPAL (b)	TOTAL (c)	
1	National Rural Utilities Cooperative Finance Corporation	217,432	15,846	38,630	54,476	
2	NCSC	0	0	0	0	
3	Farmer Mac	0	0	0	0	
4	Truck Financing	64,273	10,444	75,732	86,176	
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)	\$281,705	\$26,290	\$114,362	\$140,652	

NATIONAL RURAL UTILITIES COOPERATIVE FINANCE CORPORATION FINANCIAL AND STATISTICAL REPORT	BORROWER NAME	Duncan Valley E
	BORROWER DESIGNATION	AZ023
	ENDING DATE	12/31/2018

PART R. POWER REQUIREMENTS DATABASE

CLASSIFICATION	CONSUMER, SALES, AND REVENUE DATA	JANUARY CONSUMERS	DECEMBER CONSUMERS	AVERAGE CONSUMERS	TOTAL KWH SALES AND REVENUE (d)
		(a)	(b)	(c)	
1. Residential Sales (excluding seasonal)	a. No. Consumers Served	1,959	2,000	1,980	
	b. KWH Sold				18,536,451
	c. Revenue				2,567,683
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	90	97	94	
	b. KWH Sold				2,819,520
	c. Revenue				406,812
4. Comm. and Ind. 1000 KVA or Less	a. No. Consumers Served	355	355	355	
	b. KWH Sold				6,280,648
	c. Revenue				842,747
5. Comm. and Ind. Over 1000 KVA	a. No. Consumers Served	0	0	0	
	b. KWH Sold				0
	c. Revenue				0
6. Public Street & Highway Lighting	a. No. Consumers Served	2	2	2	
	b. KWH Sold				126,708
	c. Revenue				17,627
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	0	0	
	b. KWH Sold				0
	c. Revenue				0
10. TOTAL No. of Consumers (lines 1a thru 9a)		2,406	2,454	2,431	
11. TOTAL KWH Sold (lines 1b thru 9b)					27,763,327
12. TOTAL Revenue Received From Sales of Electric Energy (line 1c thru 9c)					3,834,869
13. Transmission Revenue					0
14. Other Electric Revenue					(10,804)
15. KWH - Own Use					86,935
16. TOTAL KWH Purchased					29,905,597
17. TOTAL KWH Generated					0
18. Cost of Purchases and Generation					2,322,565
19. Interchange - KWH - Net					0
20. Peak - Sum All KW Input (Metered)					7,108
		<input type="radio"/> None <input type="radio"/> Non-coincident <input checked="" type="radio"/> Coincident			

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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.	TOTAL	0	0	0	0	0	0

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		BORROWER DESIGNATION		AZ023
		ENDING DATE		12/31/2018
(All investments refer to your most recent CFC Loan Agreement)				
7a - PART 1 - INVESTMENTS				
DESCRIPTION (a)		INCLUDED (\$) (b)	EXCLUDED (\$) (c)	INCOME OR LOSS (d)
2. INVESTMENTS IN ASSOCIATED ORGANIZATIONS				
5	G&T and Statewide Cooperative	19,665	2,020,988	
6	NRUCFC/NCSC	100	665,974	
7	Aznex - Stock	67,154		
8	Others		82,779	
Subtotal (Line 5 thru 8)		86,919	2,769,741	0
3. INVESTMENTS IN ECONOMIC DEVELOPMENT PROJECTS				
9				
10				
11				
12				
Subtotal (Line 9 thru 12)		0	0	0
4. OTHER INVESTMENTS				
13	Federated	39,230		
14				
15				
16				
Subtotal (Line 13 thru 16)		39,230	0	0
5. SPECIAL FUNDS				
17	Member Loans	23,577		
18				
19				
20				
Subtotal (Line 17 thru 20)		23,577	0	0
6. CASH - GENERAL				
21	OneAZ Credit Union		167,684	
22				
23				
24				
Subtotal (Line 21 thru 24)		0	167,684	0
7. SPECIAL DEPOSITS				
25				
26				
27				
28				
Subtotal (Line 25 thru 28)		0	0	0
8. TEMPORARY INVESTMENTS				
29	Homestead Funds	1,267,813		
30				
31				
32				
Subtotal (Line 29 thru 32)		1,267,813	0	0
9. ACCOUNT & NOTES RECEIVABLE - NET				
33	Misc A/R	(171)		
34				
35				
36				
Subtotal (Line 33 thru 36)		(171)	0	0
10. COMMITMENTS TO INVEST WITHIN 12 MONTHS BUT NOT ACTUALLY PURCHASED				
37				
38				
39				
40				
Subtotal (Line 37 thru 40)		0	0	0
Total		1,417,368	2,937,425	0

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(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	Members Energy Efficiency Loans	2/15/2022	847,961	23,577	0
2			0	0	0
3			0	0	0
4			0	0	0
5			0	0	0
TOTALS (Line 1 thru 5)			847,961	23,577	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)	1,440,945
2	LARGER OF (a) OR (b)	4,259,622
a.	15 percent of Total Utility Plant (CFC Form 7, Part C, Line 3)	1,755,993
b.	50 percent of Total Equity (CFC Form 7, Part C, Line 35)	4,259,622