

ARIZONA CORPORATION COMMISSION
UTILITIES DIVISION

ANNUAL REPORT MAILING LABEL – MAKE CHANGES AS NECESSARY

G-02527A

Graham County Utilities, Inc. – Gas
PO Drawer B
Pima, AZ 85543

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4/09/2020, 04:16 PM

ARIZONA CORPORATION COMMISSION
UTILITIES DIVISION

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	2019
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FOR COMMISSION USE

ANN 02	19
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COMPANY INFORMATION

Company Name (Business Name) Graham County Utilities, Inc. – Gas Division

Mailing Address PO Drawer B
(Street)

Pima Arizona 85543
(City) (State) (Zip)

(928) 485-2451 (928) 485-9491 (928) 651-8850
Telephone No. (Include Area Code) Fax No. (Include Area Code) Cell No. (Include Area Code)

Email Address tashby@gce.coop

Local Office Mailing Address PO Drawer B
(Street)

Pima Arizona 85543
(City) (State) (Zip)

(928) 485-2451 1-800-577-9266
Local Customer Service Phone No. (Include Area Code) (1-800 or other long distance Customer Service Phone No.)

Email Address tashby@gce.coop **Website address** www.gce.coop

MANAGEMENT INFORMATION

Regulatory Contact:

Management Contact: Than Ashby CFO
(Name) (Title)

PO Drawer B Pima Arizona 85543
(Street) (City) (State) (Zip)

(928) 485-2451 (928) 485-9491 (928) 651-8850
Telephone No. (Include Area Code) Fax No. (Include Area Code) Cell No. (Include Area Code)

Email Address tashby@gce.coop

On Site Manager: Kirk Gray
(Name)

PO Drawer B Pima Arizona 85543
(Street) (City) (State) (Zip)

(928) 485-2451 (928) 485-9491 (928) 651-3380
Telephone No. (Include Area Code) Fax No. (Include Area Code) Cell No. (Include Area Code)

Email Address: kgray@gce.coop

Statutory Agent: J. Grant Walker

(Name)

1124 W Thatcher Blvd, Suite 202
(Street)

Safford
(City)

Arizona
(State)

85546
(Zip)

(928) 428-2728
Telephone No. (Include Area Code)

(928) 485-9491
Fax No. (Include Area Code)

(480) 747-3121
Cell No. (Include Area Code)

Attorney: J. Grant Walker

(Name)

1124 W Thatcher Blvd, Suite 202
(Street)

Safford
(City)

Arizona
(State)

85546
(Zip)

(928) 428-2728
Telephone No. (Include Area Code)

(928) 485-9491
Fax No. (Include Area Code)

(480) 747-3121
Cell No. (Include Area Code)

Email

Address grant@jgwalkerlaw.com

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 checked="" type="checkbox"/> GRAHAM | <input 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	5,250 _____
Residential	4,977 _____
Commercial	269 _____
Industrial	_____
Irrigation	4 _____
Resale	_____
Total therms sold	2,745,384 _____ therms
Residential	1,862,166 _____
Commercial	873,452 _____
Industrial	_____
Irrigation	9,766 _____
Resale	_____

**VERIFICATION
AND
SWORN STATEMENT
Intrastate Revenues Only**

VERIFICATION

STATE OF Arizona

I, THE UNDERSIGNED

OF THE

COUNTY OF (COUNTY NAME) Graham
NAME (OWNER OR OFFICIAL) TITLE Than Ashby, CFO
COMPANY NAME Graham County Utilities, Inc. – Gas Division

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 (\$)

\$ 3,826,149

**(THE AMOUNT IN BOX ABOVE
INCLUDES \$ 264,897
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)**

Than Ashby

SIGNATURE OF OWNER OR OFFICIAL
(928) 485-2451

TELEPHONE NUMBER

SUBSCRIBED AND SWORN TO BEFORE ME

A NOTARY PUBLIC IN AND FOR THE COUNTY OF

THIS

9th

DAY OF

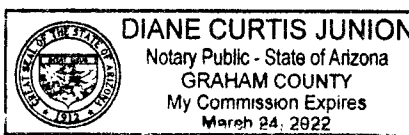
COUNTY NAME Graham	
MONTH April	2020

(SEAL)

Diane Curtis Junion

SIGNATURE OF NOTARY PUBLIC

MY COMMISSION EXPIRES 3-24-2022



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

STATE OF ARIZONA

COUNTY OF (COUNTY NAME) Graham	
NAME (OWNER OR OFFICIAL) Than Ashby	TITLE CFO
COMPANY NAME Graham County Utilities, Inc. – Gas Division	

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 \$ <u>2,680,821</u>
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(THE AMOUNT IN BOX AT LEFT INCLUDES \$ 190,837 IN SALES TAXES BILLED, OR COLLECTED)

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

**RECEIVED
BY EMAIL**

Than Ashby
SIGNATURE OF OWNER OR OFFICIAL

4/09/2020, 04:16 PM (928) 485-2451
TELEPHONE NUMBER

ARIZONA CORPORATION COMMISSION
UTILITIES DIVISION

SUBSCRIBED AND SWORN TO BEFORE ME

A NOTARY PUBLIC IN AND FOR THE COUNTY OF

THIS

<i>9th</i>

DAY OF

(SEAL)

MY COMMISSION EXPIRES 3-24-2022

NOTARY PUBLIC NAME Diane Curtis Junion	
COUNTY NAME Graham	
MONTH <u>April</u>	<u>2020</u>

Diane Curtis Junion
DIANE CURTIS JUNION
Notary Public - State of Arizona
GRAHAM COUNTY
My Commission Expires
Mar 24, 2022

FINANCIAL INFORMATION

Attach to this annual report a copy of the companies' 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.**

**GRAHAM COUNTY UTILITIES, INC. - GAS
REVENUE FOR THE YEAR 2019**

	SALES TAX					FRANCHISE FEES			
	<u>STATE</u>	<u>THATCHER</u>	<u>PIMA</u>	<u>SAFFORD</u>	<u>TOTAL</u>	<u>THATCHER</u>	<u>PIMA</u>	<u>TOTAL</u>	<u>TOTAL</u>
	<u>236.50 02</u>	<u>236.80 02</u>	<u>236.90 02</u>	<u>236.95 02</u>		<u>236.60 02</u>	<u>236.70 02</u>		
Jan	29,146.69	3,859.30	1,530.39	42.13	34,578.51	3,033.36	1,500.05	4,533.41	39,111.92
Feb	30,811.19	3,815.92	1,886.15	31.06	36,544.32	2,998.52	1,848.93	4,847.45	41,391.77
Mar	24,001.33	3,234.97	1,269.48	31.04	28,536.82	2,542.90	1,244.22	3,787.12	32,323.94
Apr	14,356.56	1,930.49	767.35	16.76	17,071.16	1,517.94	752.45	2,270.39	19,341.55
May	12,067.02	1,581.64	584.02	15.73	14,248.41	1,242.82	572.21	1,815.03	16,063.44
Jun	10,657.83	1,372.64	532.86	14.88	12,578.21	1,079.18	523.81	1,602.99	14,181.20
Jul	9,561.18	1,210.03	469.31	12.91	11,253.43	950.35	460.02	1,410.37	12,663.80
Aug	10,304.31	1,247.61	564.36	13.08	12,129.36	980.80	554.35	1,535.15	13,664.51
Sep	9,522.96	1,224.33	397.81	13.39	11,158.49	959.69	389.58	1,349.27	12,507.76
Oct	10,164.55	1,272.98	483.60	13.74	11,934.87	996.81	473.12	1,469.93	13,404.80
Nov	14,763.51	1,926.05	649.37	16.40	17,355.33	1,510.39	635.72	2,146.11	19,501.44
Dec	23,168.76	2,802.61	1,285.52	24.78	27,281.67	2,199.45	1,259.63	3,459.08	30,740.75
Total	198,525.89	25,478.57	10,420.22	245.90	234,670.58	20,012.21	10,214.09	30,226.30	264,896.88

	<u>440.10 02</u>	<u>441.00 02</u>	<u>442.10 02</u>	<u>449.00 02</u>	<u>456.00 02</u>	<u>456.10 02</u>	<u>456.14 02</u>	<u>456.16 02</u>	<u>456.18 02</u>
Jan	340,925.87	90.00	128,736.54			1,380.00	510.00	350.00	1,119.69
Feb	371,163.57	91.09	138,755.69			2,070.00	460.00	150.00	753.97
Mar	308,344.33	90.55	89,498.21			1,950.00	320.00	30.00	831.53
Apr	189,135.53	707.92	49,738.94			1,770.00	730.00	150.00	689.02
May	157,026.96	384.58	43,846.42			2,010.00	360.00	50.00	592.10
Jun	142,636.01	273.96	34,260.31			1,830.00	150.00	100.00	432.93
Jul	127,542.67	1,445.64	29,947.45			1,770.00	450.00	150.00	626.39
Aug	132,239.02	2,287.01	39,416.53			2,040.00	750.00	50.00	284.87
Sep	128,588.91	1,143.33	29,896.73	6,185.15		2,040.00	480.00	250.00	366.52
Oct	132,399.55	130.28	35,871.85			1,650.00	840.00	170.00	625.55
Nov	182,250.59	127.29	58,211.29			2,340.00	230.00	150.00	293.46
Dec	277,730.82	98.24	99,843.61	243,118.75		2,040.00	180.00	100.00	404.35
Total	2,489,983.83	6,869.89	778,023.57	249,303.90	-	22,890.00	5,460.00	1,700.00	7,020.38

<u>G/L #</u>	<u>ACCOUNT NAME</u>	<u>FACTOR</u>	<u>TOTAL</u>	<u>FRANCHISE</u>	<u>STATE</u>	<u>CITY</u>	<u>TOTAL</u>
440.10 02	RESIDENTIAL	2,489,983.83	2,489,983.83	23,030.24	140,266.98	27,539.62	2,680,820.68
441.00 02	IRRIGATION		6,869.89		387.00		7,256.89
442.10 02	COMMERCIAL	778,023.57	778,023.57	7,196.06	43,828.00	8,605.07	837,652.70
449.00 02	UNBILLED REVENUE		249,303.90		14,043.91		263,347.81
456.00 02	MISCELLANEOUS		-		-		-
456.10 02	MISC - ESTABLISHMENT		22,890.00				22,890.00
456.14 02	MISC - RECONNECT		5,460.00				5,460.00
456.16 02	MISC - RECONN AFTER HRS		1,700.00				1,700.00
456.18 02	MISC - NSF LATE FEES		7,020.38				7,020.38
			3,268,007.40	30,226.30	198,525.89	36,144.69	3,826,148.45

Amount of Sales Taxes Billed Inluded in Rev 264,896.88
Arizona Intrastate Gross Operating Revenue **3,826,148.45**

FINANCIAL AND STATISTICAL REPORT Round ALL AMOUNTS to nearest dollar.	GRAHAM COUNTY UTILITIES, INC. GAS SYSTEM PIMA, AZ 85543 MONTH ENDING December 31, 2019
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CERTIFICATION

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.

SIGNATURE OF OFFICE MANAGER OR ACCOUNTANT	<u>2/4/2020</u> DATE
SIGNATURE OF MANAGER	<u>2/4/2020</u> DATE

ITEM	PART A. STATEMENT OF OPERATIONS			December
	YEAR-TO-DATE			THIS MONTH
	LAST YEAR (a)	THIS YEAR (b)	BUDGET (c)	(d)
1. Operating Revenue and Patronage Capital	3,163,021	3,561,252	3,174,117	623,516
2. Gas Production Expense	-	-	-	-
3. Cost of Purchased Gas	996,327	981,728	961,736	134,514
4. Transmission Expense	-	-	-	-
5. Distribution Expense - Operations	544,621	601,939	624,568	55,338
6. Distribution Expense - Maintenance	418,378	477,434	452,052	44,081
7. Consumer Accounts Expense	366,877	382,712	400,915	31,189
8. Customer Service and Informational Expense	-	-	-	-
9. Sales Expense	-	-	-	-
10. Administrative and General Expense	718,613	726,850	677,771	86,092
11. Total Operation & Maintenance Expense (2 - 10)	3,044,815	3,170,663	3,117,042	351,215
12. Depreciation and Amortization Expense	162,583	164,194	181,507	14,196
13. Tax Expense - Property	-	-	-	-
14. Tax Expense - Other	-	-	-	-
15. Interest on Long-Term Debt	106,563	98,079	127,779	7,682
16. Interest Charged to Construction - Credit	-	-	-	-
17. Interest Expense - Other	53,956	72,956	50,762	6,682
18. Other Deductions	-	-	-	-
19. Total Cost of Gas Service (11 - 18)	3,367,917	3,505,892	3,477,090	379,774
20. Patronage Capital & Operating Margins (1 - 19)	(204,896)	55,360	(302,973)	243,741
21. Non Operating Margins - Interest	-	-	-	-
22. Allowance for Funds Used During Construction	-	-	-	-
23. Non Operating Margins - Other	-	-	-	-
24. Generation & Transmission Capital Credits	-	-	-	-
25. Other Capital Credits and Patronage Dividends	4,270	3,976	4,270	-
26. Extraordinary Items	-	-	-	-
27. Patronage Capital or Margins (20 - 26)	(200,626)	59,336	(298,703)	243,741

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	38	44	5. Miles Main Line	205	206
2. Service Retired	-	22	6. Miles Service Line	81	82
3. Total Services in Place	6,126	6,148			
4. Idle Services (Exclude Seasonal)	-	-	8. Total Miles (5+6+7)	286	288

FINANCIAL AND STATISTICAL REPORT	BORROWER DESIGNATION
	GAS SYSTEM
Round ALL AMOUNTS to nearest dollar.	MONTH ENDING
	December 31, 2019

PART C. BALANCE SHEET			
ASSETS AND OTHER DEBITS		LIABILITIES AND OTHER CREDITS	
1. Total Utility Plant in Service	6,242,072	26. Memberships	25,760
2. Construction Work in Progress	65,069	27. Patronage Capital	(952,714)
3. Total Utility Plant (1 + 2)	6,307,141	28. Operating Margins - Prior Years	
4. Accum. Provision for Depreciation & Amort.	3,842,431	29. Operating Margins - Current Year	55,360
5. Net Utility Plant (3 -4)	2,464,710	30. Non Operating Margins	3,976
6. Nonutility Property _ Net	-	31. Other Margins and Equities	-
7. Invest in Assoc Org - Patronage Capital	-	32. Total Margins & Equities (26 thru 31)	(867,618)
8. Invest in Assoc Org - General Funds	165,359	33. Long-Term Debt RUS (Net)	-
9. Invest in Assoc Org - Nongeneral Funds	-	(Payments - Unapplied \$ _____)	
10. Other Investments	-	34. Long-Term Debt - Other (net)	1,550,287
11. Special Funds	-	(Payments - Unapplied \$ _____)	
12. Total Other Property & Investments (6 thru 11)	165,359	35 Total Long-Term Debt(33 + 34)	1,550,287
13. Cash - General Funds	-	36. Notes Payable	-
14. Cash - Construction Funds - Trustee	-	37. Accounts Payable	2,332,423
15. Special Deposits	-	38. Consumers Deposits	145,226
16. Temporary Investments	-	39. Other Current & Accrued Liabilities	73,666
17. Notes Receivable - Net	-	40. Total Current & Accrued Liab (36 thru 39)	2,551,315
18. Accounts Receivable - Sales of Gas	523,632	41. Deferred Credits	-
19. Accounts Receivable - Fuel Bank	(42,557)	42. Miscellaneous Operating Reserves	-
20. Materials & Supplies - Gas & Other	108,069	43. Total Liabilities & Other Credits (32 +	-
21. Prepayments	14,772	35 + 40 thru 42)	3,233,984
22. Other Current & Accrued Assets	-	ESTIMATED CONTRIBUTIONS IN AID TO CONSTRUCTION	
23. Total Current & Accrued Assets (13 thru 22)	603,915	Balance Beginning of Year	1,366,575
24. Deferred Debits	-	Amounts Received This Year (Net)	62,167
25. Total Assets & Other Debits (5+12+23+24)	3,233,984	TOTAL Contributions in Aid of Construction	1,428,742

PART D. CONSUMER SALES AND REVENUE DATA					
CLASS OF SERVICE	THIS MONTH			YEAR TO DATE	
	NO. RECEIVING SERVICE	THERMS SOLD	AMOUNT	THERMS SOLD CUMULATIVE	AMOUNT CUMULATIVE
1. RESIDENTIAL SALES	4,977	245,894	277,731	1,862,166	2,489,984
2. IRRIGATION SALES	4	4	98	9,766	6,870
3. COMM & INDUSTRIAL	269	118,243	99,844	873,452	778,024
4. TOTAL GAS SALES	5,250	364,141	377,673	2,745,384	3,274,877
5. OTHER GAS REVENUE			245,843		286,374
6. TOTAL	5,250	364,141	623,516	2,745,384	3,561,252

PART E. GAS STATISTICS					
ITEM	THIS MONTH	YEAR TO DATE	ITEM	THIS MONTH	YEAR TO DATE
1. THERMS PURCHASED	565,130	2,967,770	6. OFFICE USE		
2.			7. UNACCOUNTED FOR	200,989	222,386
3. TOTAL PURCHASED	565,130	2,967,770	8. % SYSTEM LOSS	35.57%	7.49%
			9. MAXIMUM DEMAND		
4. TOTAL SOLD	364,141	2,745,384	10. MONTH WHEN MAXIMUM DEMAND OCCURRED		

INCOME STATEMENT		December 31, 2019				
LINE	G/L #	DESCRIPTION	LAST YEAR	YTD	BUDGET	CURRENT
1	244010	RESIDENTIAL SALES	(2,318,133.16)	(2,489,983.83)	(2,327,577.00)	(277,730.82)
1	244100	IRRIGATION SALES	(7,522.07)	(6,869.89)	(7,747.00)	(98.24)
1	244210	COMMERCIAL & INDUSTRIAL SALES-SMALL	(800,480.73)	(778,023.57)	(801,647.00)	(99,843.61)
1	244900	UNBILLED REVENUE	-	(249,303.90)	-	(243,118.75)
1	245610	MISC GAS REVENUE-ESTABLISHMENT	(24,540.00)	(22,890.00)	(24,714.00)	(2,040.00)
1	245614	MISC GAS REVENUE-RECON	(3,390.00)	(5,460.00)	(3,405.00)	(180.00)
1	245616	MISC GAS REVENUE-RECON AFTER HRS	(1,550.00)	(1,700.00)	(1,569.00)	(100.00)
1	245618	MISC GAS REVENUE-NSF CHECK & LATE FEES	(7,405.44)	(7,020.38)	(7,458.00)	(404.35)
		OPERATING REVENUES	(3,163,021.40)	(3,561,251.57)	(3,174,117.00)	(623,515.77)
3	255500	GAS PURCHASES	916,331.78	1,024,279.85	961,736.00	164,753.19
3	255540	FUEL BANK-OVER OR UNDER COLLECTIONS	79,995.00	(42,553.00)	-	(30,239.00)
		COST OF GAS PURCHASED	996,326.78	981,726.85	961,736.00	134,514.19
5	258000	OPERATIONS-SUPERVISION	35,338.39	64,284.06	38,548.00	4,479.71
5	258200	REGULATOR STATIONS-MAINTENANCE	10,006.06	8,623.68	9,178.00	-
5	258300	OPERATION - LINES	34,397.29	32,659.21	38,335.00	2,721.60
5	258310	PATROLLING LINES	2,199.75	1,023.86	2,254.00	-
5	258320	COMPLIANCE TESTING & CHECKING	261,865.11	279,333.14	286,167.00	31,626.44
5	258600	METER EXPENSE	17,806.49	16,898.37	19,824.00	1,491.00
5	258610	METER INSPEC & TESTING	3,719.83	4,430.27	3,655.00	255.95
5	258620	METER INSTALL & REMOVAL	118,921.54	118,521.02	130,668.00	8,006.88
5	258810	BLUE STAKE	76,021.99	76,165.52	84,222.00	6,756.25
5	258901	SERVICE TRUCK RENTAL EXPENSE	(15,655.71)	-	11,717.00	-
		DISTRIBUTION EXPENSE - OPERATIONS	544,620.74	601,939.13	624,568.00	55,337.83
6	259000	MAINTENANCE-SUPERVISION	139.74	4,080.04	174.00	-
6	259300	LINE MAINTENANCE	292,125.62	349,143.41	307,088.00	33,514.21
6	259330	LEAK SURVEY AND REPAIR	28,787.26	52,510.57	34,468.00	2,156.79
6	259350	TROUBLE CALLS	43,891.40	40,155.09	49,870.00	4,573.85
6	259360	STANDBY	16,469.45	20,005.45	18,724.00	1,639.73
6	259370	GPS / GIS SYSTEM MAPPING	36,964.33	11,539.82	41,728.00	2,196.77
		DISTRIBUTION EXPENSE - MAINTENANCE	418,377.80	477,434.38	452,052.00	44,081.35
7	290200	METER READING EXPENSE	73,358.40	83,429.46	80,220.00	7,246.85
7	290300	CONSUMER RECORDS & COLL EXP	12,384.09	7.39	13,415.00	-
7	290301	NEW ACCOUNTS/CLOSED ACCOUNTS	35,135.43	32,634.89	38,425.00	1,960.17
7	290302	CASHIERING	67,382.94	78,490.48	73,522.00	6,581.92
7	290303	BILLING	19,880.59	45,281.10	21,712.00	4,140.50
7	290304	ACCOUNTS PAYABLE	21,195.15	18,659.13	23,154.00	1,599.88
7	290305	PAYROLL PREPARATION	16,205.16	19,466.56	17,729.00	1,599.88
7	290306	GENERAL LEDGER	33,918.61	42,744.21	37,024.00	3,649.50
7	290307	DELINQUENT ACCOUNTS	38,391.63	36,350.50	42,011.00	3,021.80
7	290308	FILING	1,626.55	-	1,701.00	-
7	290311	WORK ORDERS	17,161.36	2,232.82	18,837.00	266.47
7	290314	INVENTORY CLEARING	634.91	245.20	700.00	-

INCOME STATEMENT		December 31, 2019				
LINE	G/L #	DESCRIPTION	LAST YEAR	YTD	BUDGET	CURRENT
7	290315	CUSTOMER RELATIONS	20,018.86		16,456.29	21,961.00
7	290316	FAIR TIME	2,923.38		3,505.83	3,051.00
7	290317	RATE RELATED EXPENSE	3,427.35		-	3,784.00
7	290318	CONSUMER MEETINGS	3,232.39		3,208.62	3,666.00
7	290400	UNCOLLECTIBLE ACCOUNTS	2.68		-	3.00
7	290410	MISCELL WRITE OFF EXPENSE	(2.57)		(0.45)	-
		CONSUMER ACCOUNT EXPENSE	366,876.91		382,712.03	400,915.00
10	292000	ADMIN & GENERAL SALARIES	277,364.39		294,904.53	265,941.00
10	292010	EMPLOYEES MEETINGS	26,916.35		33,324.81	25,111.00
10	292100	OFFICE SUPPLIES & EXP	107,069.70		109,535.59	103,444.00
10	292300	OUTSIDE SERVICES EMPLOYED	56,708.96		16,751.77	44,542.00
10	292500	INJURIES & DAMAGES INS	17,879.97		20,463.92	17,002.00
10	292600	EMPLOYEE PENSION BENEFITS	350.89		113.75	344.00
10	292610	EDUCATION & TRAINING	51,941.05		42,780.01	49,354.00
10	292611	DIRECTORS EDUCATION	-		-	-
10	292620	SAFETY EDUCATION	75,576.08		81,586.22	72,156.00
10	292800	REGULATORY COMMISSION EXP	4,881.10		6,411.88	5,096.00
10	293000	MISC GENERAL EXPENSE	1,041.99		28,494.67	1,107.00
10	293002	DIRECTORS FEES	12,208.63		11,963.30	11,654.00
10	293010	PUBLICATIONS	6,176.75		7,536.90	5,950.00
10	293100	MANAGEMENT FEE	33,173.57		31,005.74	32,363.00
10	293110	COMPUTER RENTAL EXPENSE	6,438.60		6,438.60	6,131.00
10	293210	MAINT-BUILDINGS	32,473.35		27,311.93	29,904.00
10	293220	MAINT-GROUNDS & YARDS	8,411.19		8,226.51	7,672.00
		ADMINISTRATIVE AND GENERAL EXPENSE	718,612.57		726,850.13	677,771.00
		TOTAL OPERATIONS AND MAINTENANCE EXPEN	3,044,814.80		3,170,662.52	3,117,042.00
12	240360	DEPREC-DISBURTION PLANT	154,230.70		159,971.79	170,111.00
12	240370	DEPREC-GENERAL PLANT	8,352.01		4,222.28	11,396.00
		DEPRECIATION & AMORTIZATION EXPENSE	162,582.71		164,194.07	181,507.00
15	242720	INTEREST DUE LTD-CFC	74,246.54		70,767.58	97,410.00
15	242721	INTEREST ON LTD-GCEC	32,316.58		27,311.47	30,369.00
		INTEREST ON LONG-TERM DEBT	106,563.12		98,079.05	127,779.00
17	243110	INTEREST EXPENSE-SEC DEPOSITS	8,375.02		8,389.96	7,885.00
17	243210	INTEREST EXPENSE	45,581.41		64,565.92	42,877.00
		INTEREST EXPENSE - OTHER	53,956.43		72,955.88	50,762.00
		TOTAL COST OF GAS SERVICE	3,367,917.06		3,505,891.52	3,477,090.00
		OPERATING MARGINS	204,895.66		(55,360.05)	302,973.00
25	242400	OTHER CAPITAL CREDITS & PATRONAGE	(4,269.76)		(3,975.94)	(4,270.00)
		PATRONAGE CAPITAL	(4,269.76)		(3,975.94)	(4,270.00)
		NET MARGINS (PROFIT)	200,625.90		(59,335.99)	298,703.00
						(243,741.48)

BALANCE SHEET

<u>DIV</u>	<u>TYPE</u>	<u>LINE</u>	<u>G/L #</u>	<u>DESCRIPTION</u>	<u>YTD</u>	<u>CURRENT</u>
2	B	1	211400	UTILITY PLANT ACQUISITION ADJ	415,484.27	-
2	B	1	230100	ORGANIZATION	42,522.00	-
2	B	1	235000	LAND & LAND RIGHTS	325.00	-
2	B	1	237400	LAND & LAND RIGHTS	1,091.03	-
2	B	1	237600	MAINS	2,442,362.64	-
2	B	1	238000	SERVICES	1,115,527.41	523.63
2	B	1	238100	METERS & REGULATORS	1,884,385.14	3,115.77
2	B	1	239000	STRUCTURES & IMPROVEMENTS	8,259.17	-
2	B	1	239100	OFFICE EQUIPMENT	2,750.00	-
2	B	1	239200	TRANSPORTATION EQUIPMENT	200.00	-
2	B	1	239400	TOOLS, SHOP & GARAGE EQUIP	220,629.06	-
2	B	1	239600	POWER OPERATED EQUIPMENT	108,536.30	-
				TOTAL PLANT IN SERVICE	6,242,072.02	3,639.40
2	B	2	210720	CWIP	55,084.84	6,203.98
2	B	2	210755	CWIP-HWY 191 GAS SLEEVE BORE	9,983.73	-
				TOTAL CWIP	65,068.57	6,203.98
				TOTAL UTILITY PLANT	6,307,140.59	9,843.38
2	B	4	210860	ACCUM PROV FOR DEPR-DIST PLANT	(3,165,950.00)	(13,588.61)
2	B	4	210870	ACCUM PROV FOR DEPR-GEN PLANT	(260,996.56)	(607.00)
2	B	4	211410	AMORTIZATION-UTILITY PLANT ACQUISITION	(415,484.27)	-
				ACCUMULATED PROVISION FOR DEPR	(3,842,430.83)	(14,195.61)
				NET UTILITY PLANT	2,464,709.76	(4,352.23)
2	B	8	212322	INVESTMENTS IN CFC MEMBERSHIP	500.00	-
2	B	8	212323	CFC CAPITAL TERM CERTIFICATES	92,439.70	-
2	B	8	212324	CFC PATRONAGE CAPITAL	71,972.78	-
2	B	8	212325	PATRONAGE CAPITAL ASSOC ORGANIZATIONS-GCEC	446.56	-
				INVESTMENT IN ASSOCIATED ORGANIZATIONS	165,359.04	-
2	B	18	214200	A/R	235,187.63	31,801.28
2	B	18	214250	A/R - BILLABLE REPAIRS	3,984.33	-
2	B	18	214420	ACCUM PROV FOR UNCOLLECTIBLE ACCTS	(55,425.25)	(439.62)
2	B	18	217300	A/R - UNBILLED REVENUE	339,885.00	243,118.75
				TOTAL ACCOUNTS RECEIVABLE	523,631.71	274,319.03
2	B	19	214210	A/R - FUEL BANK	(42,557.00)	30,181.00
				TOTAL OTHER RECEIVABLES	(42,557.00)	30,181.00
2	B	20	215400	MATERIAL & SUPPLIES INVENTORY	108,068.55	21,856.32
				TOTAL INVENTORY	108,068.55	21,856.32
2	B	21	216510	PREPAID INSURANCE	14,772.21	(1,472.82)
				TOTAL PREPAYMENTS	14,772.21	(1,472.82)
				TOTAL CURRENT ASSETS	603,915.47	324,883.53
				TOTAL ASSETS	3,233,984.27	320,531.30
				LIABILITIES AND CAPITAL		
2	B	26	220010	MEMBERSHIP CLASS A	(2,500.00)	-
2	B	26	220020	MEMBERSHIP CLASS B	(23,260.00)	(105.00)
				MEMBERSHIPS ISSUED	(25,760.00)	(105.00)
2	B	27	220110	PATRONAGE CAPITAL	1,052,187.22	-
2	B	27	220130	PRIOR YEAR UNBILLED REVENUE	(99,473.32)	-
				PATRONAGE CAPITAL CREDITS	952,713.90	-
2	B	29	221910	OPERATING MARGINS	(55,360.05)	(243,741.48)
2	B	30	221920	NON OPERATING MARGINS	(3,975.94)	-
2	B	30	222000	OPERATIONS CLEARING		
				NET INCOME	(59,335.99)	(243,741.48)
				TOTAL MARGINS AND EQUITY	867,617.91	(243,846.48)
2	B	34	222410	CIAC REFUNDS PAYABLE	(60,418.19)	-
2	B	34	222414	NOTE PAYABLE - GCEC	(446,033.45)	8,761.18
2	B	34	222430	CFC CONSTRUCTION NOTE	(348,477.44)	10,761.12
3	B	34	222440	CFC REPAY GCEC	(695,357.93)	3,799.26
				TOTAL LONG TERM DEBT	(1,550,287.01)	23,321.56
2	B	37	223100	DUE TO GRAHAM COUNTY ELECT	(2,179,434.18)	(76,179.20)
2	B	37	223210	ACCOUNTS PAYABLE	(152,989.22)	(20,333.50)
				TOTAL ACCOUNTS PAYABLE	(2,332,423.40)	(96,511.35)
2	B	38	223500	CONSUMER SECURITY DEPOSITS	(145,226.00)	(945.00)
				TOTAL CONSUMER DEPOSITS	(145,226.00)	(945.00)
2	B	39	223610	ACCRUED PROPERTY TAX	(25,766.39)	(4,316.03)
2	B	39	223650	ACCRUED STATE SALES TAX	(22,696.43)	(8,228.32)
2	B	39	223680	ACCRUED CITY SALES TAX - THATCHER	(2,802.61)	(876.56)
2	B	39	223690	ACCRUED SALES TAX - PIMA	(1,285.52)	(636.15)
2	B	39	223698	USE TAX PAYABLE	(24.78)	(21.46)
2	B	39	223730	ACCRUED INTEREST LTD-CFC	145.96	11,717.82
2	B	39	223740	ACCRUED INTEREST-SECURITY DEPOSITS	(21,236.00)	(189.33)
				OTHER CURRENT & ACCRUED LIABILITIES	(73,665.77)	(2,550.03)
				TOTAL CURRENT & ACCRUED LIABILITIES	(2,551,315.17)	(100,006.38)
				TOTAL LIABILITIES & CAPITAL	(3,233,984.27)	(320,531.30)