ARIZONA CORPORATION COMMISSION
UTILITIES DIVISION

ANNUAL REPORT MAILING LABEL – MAKE CHANGES AS NECESSARY

E-01749A

Graham County Electric Cooperative, Inc.
PO Drawer B
Pima, AZ 85543

RECEIVED
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ACC UTILITIES DIRECTOR

ANNUAL REPORT
Electric

FOR YEAR ENDING

12	31	2013

FOR COMMISSION USE

ANN 01	13

4-2-14

COMPANY INFORMATION

Company Name (Business Name) Graham County Electric Cooperative, Inc.

Mailing Address P.O. Drawer B
(Street)

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

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

Email Address kgray@gce.coop

Local Office Mailing Address P.O. Drawer B
(Street)

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

(928) 485-2451 (928) 485-9491
Local Office Telephone No. (Include Area Code) Fax No. (Include Area Code) Cell No. (Include Area Code)

Email Address kgray@gce.coop

MANAGEMENT INFORMATION

☐ **Regulatory Contact:**

☐ **Management Contact:** Kirk Gray Finance Manager
(Name) (Title)

P.O. Drawer B Pima Arizona 85543
(Street) (City) (State) (Zip)

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

Email Address kgray@gce.coop

On Site Manager: Steve M. Lines
(Name)

P.O. Drawer B Pima Arizona 85543
(Street) (City) (State) (Zip)

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

Email Address slines@gce.coop

Statutory Agent: J. Grant Walker
(Name)

1124 Thatcher Blvd, Suite 202	Safford	Arizona	85543
(Street)	(City)	(State)	(Zip)

(928) 428-2728	(928) 485-9491	
Telephone No. (Include Area Code)	Fax No. (Include Area Code	Cell No. (Include Area Code)

Attorney: J. Grant Walker
(Name)

1124 Thatcher Blvd, Suite 202	Safford	Arizona	85546
(Street)	(City)	(State)	(Zip)

(928) 428-2728	(928) 485-9491	
Telephone No. (Include Area Code)	Fax No. (Include Area Code)	Cell No. (Include Area Code)

Email Address grant@jgwalkerlaw.com

OWNERSHIP INFORMATION

Check the following box that applies to your company:

- ☐ **Sole Proprietor (S)**
- ☐ **Partnership (P)**
- ☐ **Bankruptcy (B)**
- ☐ **Receivership (R)**
- ☐ **Other (Describe)**_____
- ☐ **C Corporation (C) (Other than Association/Co-op)**
- ☐ **Subchapter S Corporation (Z)**
- ☒ **Association/Co-op (A)**
- ☐ **Limited Liability Company**

COUNTIES SERVED

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

- ☐ **APACHE**
- ☐ **COCHISE**
- ☐ **COCONINO**
- ☐ **GILA**
- ☒ **GRAHAM**
- ☐ **GREENLEE**
- ☐ **LA PAZ**
- ☐ **MARICOPA**
- ☐ **MOHAVE**
- ☐ **NAVAJO**
- ☐ **PIMA**
- ☐ **PINAL**
- ☐ **SANTA CRUZ**
- ☐ **YAVAPAI**
- ☐ **YUMA**
- ☐ **STATEWIDE**

SERVICES AUTHORIZED TO PROVIDE

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

- [x] **Electric**
  - [ ] Investor Owned Electric
  - [x] 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	Number of kWh Sold in Arizona
Residential	7,854	78,735,529
Commercial	850	58,456,789
Industrial	2	1,884,400
Public Street and Highway Lighting	3	255,960
Irrigation	452	16,346,457
Total Retail	**9,161**	**155,679,135**

Wholesale Information

	Number of Customers	Number of kWh Sold
Resale		
Short-term Sales (durations of less than one year)		
Total Wholesale		

Total MWh Sold 155,679 _____ MWh

Maximum Peak Load 42 _____ MW

COMPANY NAME: Graham County Electric Cooperative, Inc.

UTILITY SHUTOFFS / DISCONNECTS

MONTH		Termination without Notice R14-2-211.B	Termination with Notice R14-2-211	OTHER
JANUARY			101	
FEBRUARY			116	
MARCH			202	
APRIL			55	
MAY			82	
JUNE			57	
JULY			86	
AUGUST			123	
SEPTEMBER			68	
OCTOBER			97	
NOVEMBER			131	
DECEMBER			69	
TOTALS →			1,187	

OTHER (description):

VERIFICATION
AND
SWORN STATEMENT
Intrastate Revenues Only

RECEIVED
APR 02 2014
ACC UTILITIES DIRECTOR

VERIFICATION

STATE OF _____

I, THE UNDERSIGNED

OF THE

COUNTY OF (COUNTY NAME) Graham
NAME (OWNER OR OFFICIAL) TITLE Steve M. Lines General Manager
COMPANY NAME Graham County Electric Cooperative, Inc.

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

FOR THE YEAR ENDING

MONTH	DAY	YEAR
12	31	2013

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 2013 WAS:

Arizona Intrastate Gross Operating Revenues Only ($)
$ 20,973,176

(THE AMOUNT IN BOX ABOVE INCLUDES $ 1,351,822 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)**

Steve M Lines
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

COUNTY NAME Graham	
MONTH April	2014

THIS 1st **DAY OF**

(SEAL)

Diane Curtis Junion
SIGNATURE OF NOTARY PUBLIC

MY COMMISSION EXPIRES 3-25-2018

DIANE CURTIS JUNION
Notary Public - State of Arizona
GRAHAM COUNTY
My Commission Expires
March 25, 2018

VERIFICATION
AND
SWORN STATEMENT
RESIDENTIAL REVENUE
INTRASTATE REVENUES ONLY

RECEIVED

APR 02 2014

ACC UTILITIES DIRECTOR

STATE OF ARIZONA

I, THE UNDERSIGNED

OF THE

COUNTY OF (COUNTY NAME) Graham	
NAME (OWNER OR OFFICIAL) Steve M. Lines	TITLE General Manager
COMPANY NAME Graham County Electric Cooperative, Inc.	

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

FOR THE YEAR ENDING

MONTH	DAY	YEAR
12	31	2013

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 2013 WAS:

ARIZONA INTRASTATE GROSS OPERATING REVENUES
$ 10,702,743

(THE AMOUNT IN BOX AT LEFT INCLUDES $ 708,267 IN SALES TAXES BILLED, OR COLLECTED

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

Steve M Lines.
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 1st **DAY OF**

(SEAL)

MY COMMISSION EXPIRES 3-25-2018

NOTARY PUBLIC NAME Diane Curtis Junion	
COUNTY NAME Graham	
MONTH April	,2014

Diane Curtis Junion
SIGNATURE OF NOTARY PUBLIC

DIANE CURTIS JUNION
Notary Public - State of Arizona
GRAHAM COUNTY
My Commission Expires
March 25, 2018

FINANCIAL INFORMATION

Attach to this annual report a copy of the Company year-end (Calendar Year 2013) 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 ELECTRIC COOPERATIVE, INC.
REVENUE FOR THE YEAR 2013

	SALES TAX				FRANCHISE FEES			
	STATE	SAFFORD	PIMA		PIMA	THATCHER		GRAND
	123650	123660	123690	TOTAL	123670	123685	TOTAL	TOTAL
Jan	86,456.56	3,033.70	2,289.15	**91,779.41**	2,286.13	3,191.25	**5,477.38**	**97,256.79**
Feb	91,718.28	1,878.01	2,747.70	**96,343.99**	2,067.31	3,123.58	**5,190.89**	**101,534.88**
Mar	97,458.22	1,958.70	2,176.51	**101,593.43**	2,175.95	3,765.60	**5,941.55**	**107,534.98**
Apr	96,532.13	1,732.18	1,864.41	**100,128.72**	1,868.80	3,360.68	**5,229.48**	**105,358.20**
May	108,346.37	2,155.37	2,207.63	**112,709.37**	2,209.18	4,080.60	**6,289.78**	**118,999.15**
Jun	116,713.27	2,648.75	2,924.13	**122,286.15**	2,915.40	4,857.85	**7,773.25**	**130,059.40**
Jul	126,441.48	2,938.15	3,474.34	**132,853.97**	3,457.30	5,409.86	**8,867.16**	**141,721.13**
Aug	137,928.85	3,202.16	4,204.80	**145,335.81**	4,177.00	5,913.69	**10,090.69**	**155,426.50**
Sep	115,173.85	2,799.12	3,713.92	**121,686.89**	3,688.95	5,325.07	**9,014.02**	**130,700.91**
Oct	78,802.70	2,174.29	2,881.70	**83,858.69**	2,869.17	3,967.71	**6,836.88**	**90,695.57**
Nov	76,630.24	3,290.65	2,605.50	**82,526.39**	2,481.43	3,736.06	**6,217.49**	**88,743.88**
Dec	72,644.15	2,864.45	2,642.77	**78,151.37**	2,634.57	3,004.60	**5,639.17**	**83,790.54**
Total	**1,204,846.10**	**30,675.53**	**33,732.56**	**1,269,254.19**	**32,831.19**	**49,736.55**	**82,567.74**	**1,351,821.93**

	144010	144100	144120	144210	144220	144400	145400	145600	145610	145612	145614	145616	145618	145620	145630	145640
Jan	740,325.62	20,055.09	156.83	446,728.15	42,760.37	1,064.13		20,396.00	910.00		2,020.00	100.00	4,305.03		5,816.92	
Feb	675,150.13	23,230.03	297.00	426,368.30	4,639.01	1,064.13	209,532.85	17,228.00	910.00		2,350.00	230.00	4,406.43		6,423.70	
Mar	753,125.68	126,194.56	356.89	522,732.21	17,855.88	1,213.43		17,709.00	3,280.00		2,030.00	400.00	2,763.73			
Apr	585,628.82	326,666.71	2,189.06	467,817.37	15,977.85	1,213.43		18,611.00	2,280.00		1,100.00	240.00	3,319.25		10,138.31	
May	741,030.42	247,903.69	1,946.69	563,504.83	18,858.74	1,213.43		23,497.00	1,550.00		1,600.00	140.00	3,324.42		5,560.31	
Jun	1,018,759.59	315,687.30	2,665.92	601,509.75	18,202.64	1,213.43		31,010.00	1,570.00		1,140.00	220.00	3,201.17		6,230.61	
Jul	1,109,332.84	379,481.47	2,750.59	607,053.34	18,227.43	1,213.43		31,497.00	1,570.00		1,720.00	365.00	6,227.22		6,430.33	
Aug	1,243,165.42	372,934.12	1,765.38	687,716.74	20,758.57	1,213.43		31,373.00	1,560.00		2,460.00	400.00	4,681.34	342.33	5,206.07	
Sep	1,063,765.09	220,563.91	1,563.47	631,007.86	19,408.09	1,213.43		25,843.00	1,530.00		1,335.00	380.00	6,296.94		5,496.14	
Oct	746,045.14	59,561.83	766.87	512,158.56	18,599.03	1,213.43		18,825.00	1,440.00		1,950.00	430.00	6,768.19		5,126.43	
Nov	650,193.22	32,339.80	12.00	529,202.96	82,562.59	1,213.43		17,017.00	1,590.00		2,590.00	440.00	3,680.54		5,745.06	
Dec	667,953.32	40,313.99	152.96	443,405.24	69,106.75	1,064.14		19,478.00	1,890.45	40.00	1,330.00	270.00	3,202.41		4,976.92	
Total	**9,994,475.29**	**2,164,932.50**	**14,623.66**	**6,439,205.31**	**346,956.95**	**14,113.27**	**209,532.85**	**272,484.00**	**20,080.45**	**40.00**	**21,625.00**	**3,615.00**	**52,176.67**	**342.33**	**67,150.80**	**-**

G/L #	ACCOUNT NAME	FACTOR	TOTAL	FRANCHISE	STATE	CITY	TOTAL			
144010	Residential	9,994,475.29	9,994,475.29	50,215.24	618,914.69	39,137.47	10,702,742.69			-
144100	Irrigation		2,164,932.50		134,064.92		2,298,997.42			-
144120	Interruptible		14,623.66		905.58		15,529.24			-
144210	Commercial	6,439,205.31	6,439,205.31	32,352.50	398,752.17	25,215.35	6,895,525.33			-
144220	Gins		346,956.95		21,485.55		368,442.50			-
144400	Public Lighting		14,113.27		873.97	55.27	15,042.51			-
145400	Rent - Joint Use		209,532.85		12,975.46		222,508.31			-
145600	Miscellaneous		272,484.00		16,873.76		289,357.76			-
145610	Misc - Reservation		20,080.45				20,080.45			-
145612	Misc - Svc Calls After Hrs		40.00				40.00			-
145614	Misc - Disconnect/Reconnect		21,625.00				21,625.00			-
145616	Misc - Disconnect/Reconnect After Hrs		3,615.00				3,615.00			-
145618	Misc - NSF & Late Fees		52,176.67				52,176.67			
145620	Admin Fee - Thatcher & Pima		342.33				342.33			
145630	Franchise Fee - PD		67,150.80				67,150.80			
145640	Power Factor Penalty		-				-			
		16,433,680.60	**19,621,354.08**	**82,567.74**	**1,204,846.10**	**64,408.09**	**20,973,176.01**	**-**	**-**	**-**
			1,351,821.93							
			20,973,176.01							

USDA-RUS	BORROWER DESIGNATION ARIZONA 17 GRAHAM
FINANCIAL AND STATISTICAL REPORT	BORROWER NAME AND ADDRESS GRAHAM COUNTY ELECTRIC COOPERATIVE, INC. PIMA, AZ 85543
INSTRUCTIONS -Submit an original and 4 copies to RUS. Round ALL AMOUNTS to nearest dollar. See RUS EOM-2	MONTH ENDING December 31, 2013 / RUS USE ONLY

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.

ALL INSURANCE REQUIRED BY PART 1788 OF 7 CFR CHAPTER XVII, RUS WAS IN FORCE DURING THE REPORTING PERIOD AND RENEWALS HAVE BEEN OBTAINED FOR ALL POLICIES.

Kirk D. Bray — SIGNATURE OF OFFICE MANAGER OR ACCOUNTANT — 1/23/14 — DATE

Steve M Lines — SIGNATURE OF MANAGER — 1-23-14 — DATE

PART A. STATEMENT OF OPERATIONS

ITEM	YEAR-TO-DATE LAST YEAR (a)	YEAR-TO-DATE THIS YEAR (b)	YEAR-TO-DATE BUDGET (c)	December THIS MONTH (d)
1. Operating Revenue and Patronage Capital	19,714,662	19,592,107	19,621,917	1,252,878
2. Power Production Expense	-	-	-	-
3. Cost of Purchased Power	12,667,400	12,793,397	12,756,385	802,062
4. Transmission Expense	134,428	119,384	136,496	9,965
5. Distribution Expense - Operations	737,089	838,793	749,785	69,749
6. Distribution Expense - Maintenance	1,294,396	1,376,754	1,312,801	66,663
7. Consumer Accounts Expense	716,387	757,947	752,073	62,312
8. Customer Service and Informational Expense	-	-	-	-
9. Sales Expense	-	-	-	-
10. Administrative and General Expense	1,118,147	1,193,768	1,169,556	90,250
11. Total Operation & Maintenance Expense (2 - 10)	16,667,846	17,080,043	16,877,096	1,101,001
12. Depreciation and Amortization Expense	1,237,177	1,270,906	1,279,636	110,780
13. Tax Expense - Property	-	-	-	-
14. Tax Expense - Other	-	-	-	-
15. Interest on Long-Term Debt	1,140,910	1,085,288	1,132,068	88,255
16. Interest Charged to Construction - Credit	-	-	-	-
17. Interest Expense - Other	16,390	23,002	14,681	(20)
18. Other Deductions	-	-	-	-
19. Total Cost of Electric Service (11 - 18)	19,062,324	19,459,238	19,303,481	1,300,017
20. Patronage Capital & Operating Margins (1 - 19)	652,338	132,869	318,436	(47,139)
21. Non Operating Margins - Interest	87,195	92,661	88,400	6,178
22. Allowance for Funds Used During Construction	-	-	-	-
23. Non Operating Margins - Other	42,940	47,574	42,907	5,210
24. Generation & Transmission Capital Credits	-	-	-	-
25. Other Capital Credits and Patronage Dividends	242,923	644,445	242,923	-
26. Extraordinary Items	-	-	-	-
27. Patronage Capital or Margins (20 - 26)	1,025,396	917,548	692,666	(35,751)

PART B. DATA ON TRANSMISSION ND DISTRIBUTION PLANT

ITEM	YEAR-TO-DATE LAST YEAR (a)	YEAR-TO-DATE THIS YEAR (b)	ITEM	YEAR-TO-DATE LAST YEAR (a)	YEAR-TO-DATE THIS YEAR (b)
1. New Services Connected	69	133	5. Miles Transmission	84	84
2. Service Retired	-		6. Miles Distribution Overhead	1,089	1,091
3. Total Services in Place	10,027	10,261	7. Miles Distribution Underground	59	60
4. Idle Services (Exclude Seasonal)			8. Total Miles Energized (5+6+7)	1,232	1,235

USDA - RUS	BORROWER DESIGNATION ARIZONA 17 GRAHAM	
FINANCIAL AND STATISTICAL REPORT INSTRUCTIONS - See RUS EOM-2	MONTH ENDING December 31, 2013	RUS USE

PART C. BALANCE SHEET

ASSETS AND OTHER DEBITS		LIABILITIES AND OTHER CREDITS	
1. Total Utility Plant in Service	46,234,534	26. Memberships	33,055
2. Construction Work in Progess	330,349	27. Patronage Capital	17,360,490
3. Total Utility Plant (1 + 2)	46,564,883	28. Operating Margins - Prior Years	-
4. Accum. Provision for Depreciation & Amort.	17,095,651	29. Operating Margins - Current Year	132,869
5. Net Utility Plant (3 -4)	29,469,232	30. Non Operating Margins	784,680
6. Nonutility Property _ Net	-	31. Other Margins and Equities	2,025
7. Invest in Assoc Org - Patronage Capital	7,485,055	32. Total Margins & Equities (26 thru 31)	18,313,119
8. Invest in Assoc Org - General Funds	1,533,958		-
9. Invest in Assoc Org - Nongeneral Funds	-	(Payments - Unapplied $_____	
10. Other Investments	78,281	34. Long-Term Debt - Other (net)	21,440,690
11. Special Funds	-	(Payments - Unapplied $_____	
12. Total Other Property & Investments (6 thru 11)	9,097,294	35 Total Long-Term Debt(33 + 34)	21,440,690
13. Cash - General Funds	644,002	36. Notes Payable	-
14. Cash - Construction Funds - Trustee	-	37. Accounts Payable	980,739
15. Special Deposits	3,124	38. Consumers Deposits	417,574
16. Temporary Investments	-	39. Other Current & Accrued Liabilites	1,999,053
17. Notes Receivable - Net	985,641	40. Total Current & Accrued Liab (36 thru 39)	3,397,366
18. Accounts Receivable - Sales of Energy	1,390,262	41. Deferred Credits	-
19. Accounts Receivable - Fuel Bank	(561,447)	42. Miscellaneous Operating Reserves	-
20. Materials & Supplies - Electric & Other	832,296	43. Total Liabilities & Other Credits (32 +	
21. Prepayments	195,193	35 + 40 thru 42)	43,151,175
22. Other Current & Accrued Assets	-	ESTIMATED CONSTRIBUTIONS IN AID TO CONSTRUCTION	
23. Total Current & Accrued Assets (13 thru 22)	3,489,070	Balance Beginning of Year	5,968,772
24. Deferred Debits	1,095,579	Amounts Received This Year (Net)	267,180
25. Total Assets & Other Debits (5+12+23+24)	43,151,175	TOTAL Contributions in Aid of Construction	6,235,952

ART D. CONSUMER SALES AND REVENUE DA

0

CLASS OF SERVICE	THIS MONTH NO. RECEIVING SERVICE	THIS MONTH KWH SOLD	THIS MONTH AMOUNT	YEAR TO DATE KWH SOLD CUMULATIVE	YEAR TO DATE AMOUNT CUMULATIVE
1. RESIDENTIAL SALES	7,967	5,333,300	658,895	78,096,891	9,885,428
2. IRRIGATION SALES	453	261,625	40,161	16,346,457	2,150,309
3. COMM & IND 350KVA OR LESS	857	2,077,867	240,481	30,028,186	3,611,952
4. COMM & IND OVER 350 KVA	15	2,022,500	200,522	28,255,170	2,953,738
5. PUBLIC LIGHTING	3	21,330	1,064	255,960	14,113
6. SALES FOR RESALE	-	-	-	-	-
7. GINS	2	698,720	69,106	1,884,400	192,258
8. SECURITY LIGHTS	915	67,908	11,461	812,071	137,263
9. TOTAL ELECTRIC SALES	9,297	10,483,250	1,221,690	155,679,135	18,945,060
10. OTHER ELECTRIC REVENUE			31,188		647,047
11. TOTAL	9,297	10,483,250	1,252,878	155,679,135	19,592,107

ITEM	THIS MONTH	YEAR TO DATE	ITEM	THIS MONTH	YEAR TO DATE
1. KWH PURCHASED	12,672,317	166,464,508	6. OFFICE USE	16,330	245,270
2.			7. UNACCOUNTED FOR	2,172,737	10,540,103
3. TOTAL	12,672,317	166,464,508	8. % SYSTEM LOSS	17.15%	6.33%
			9. MAXIMUM DEMAND	20,840	42,355
4. TOTAL SOLD	10,483,250	155,679,135	10. MONTH WHEN MAXIMUM DEMAND OCCURRED		6

BALANCE SHEET

DIV	TYPE	LINE	G/L #	DESCRIPTION	YTD	CURRENT
1	B	1	130100	ORGANIZATION	1,134.73	-
1	B	1	130300	MISC INTANGIBLE PLANT	1,924.99	-
1	B	1	135000	LAND & LAND RIGHTS-TRANSMISSION	6,065.32	-
1	B	1	135100	CLEARING LAND & RIGHT OF WAY-TRANSMISSION	1,188.07	-
1	B	1	135300	STATION EQUIPMENT-TRANSMISSION	144,716.82	-
1	B	1	135500	POLES & FIXTURES - TRANSMISSION	2,332,823.66	72.29
1	B	1	135600	OVERHEAD CONDUCTORS & DEVICES - TRANS	1,113,640.05	113.83
1	B	1	136000	LAND & LAND RIGHTS DISTRIBUTION	72,825.17	-
1	B	1	136200	STATION EQUIPMENT-DISTRIBUTION	10,594,963.36	-
1	B	1	136400	POLES, TOWERS & FIXTURES-DISTRIBUTION	9,394,524.81	176.10
1	B	1	136500	OVERHEAD CONDUCTORS & DEVICES-DIST	4,274,942.42	203.04
1	B	1	136600	UNDERGROUND CONDUIT-DISTRIBUTION	547,248.96	89.45
1	B	1	136700	UNDERGROUND CONDUCTORS & DEVICES-DIST	757,357.12	-
1	B	1	136800	LINE TRANSFORMERS	5,584,940.78	(920.85)
1	B	1	136820	UNDERGROUND TRANSFORMERS	1,321,096.67	-
1	B	1	136900	SERVICES	1,507,940.22	-
1	B	1	137000	METERS	1,310,332.58	112.22
1	B	1	137100	INSTALLATIONS ON CONSUMERS' PREMISES	214,452.57	-
1	B	1	138900	LAND & LAND RIGHTS - GENERAL PLANT	192,791.07	-
1	B	1	139000	STRUCTURES & IMPROVEMENTS-GENERAL PLANT	2,310,664.20	-
1	B	1	139010	STRUCTURES & IMPROVEMENTS-GENERAL PLANT	367,208.20	-
1	B	1	139100	OFFICE FURNITURE & FIXTURES	94,649.35	-
1	B	1	139110	OFFICE FURNITURE & FIXTURES-COMPUTER	120,220.47	-
1	B	1	139120	OFFICE EQUIPMENT	145,605.39	-
1	B	1	139200	TRANSPORTATION EQUIPMENT	2,783,313.94	-
1	B	1	139300	STORES EQUIPMENT	2,586.57	-
1	B	1	139400	TOOLS & SHOP EQUIPMENT	315,950.40	3,653.21
1	B	1	139500	LABORATORY EQUIPMENT	119,724.90	-
1	B	1	139600	POWER OPERATED EQUIPMENT	210,405.79	-
1	B	1	139700	COMMUNICATION EQUIPMENT	337,448.17	-
1	B	1	139800	MISC EQUIPMENT	51,847.23	-
				TOTAL PLANT IN SERVICE	**46,234,533.98**	**3,499.29**
1	B	2	110713	CWIP - BILLABLE REPAIRS	5,657.76	(3,204.76)
1	B	2	110720	CWIP	61,395.11	2,571.67
1	B	2	110728	CWIP - LABOR OVERHEAD	15,714.10	11,048.96
1	B	2	110731	SYSTEM WIDE POLE CHANGEOUT	241,435.51	112,809.96
1	B	2	110732	THATCHER 2011 SALE	5,054.99	-
1	B	2	110790	TALLEY SUBSTATION	1,091.24	1,737.68
				TOTAL CWIP	**330,348.71**	**124,963.51**
				TOTAL UTILITY PLANT	**46,564,882.69**	**128,462.80**
1	B	4	110850	ACCUM PROV FOR DEPREC TRANS	(1,246,306.11)	(8,229.36)
1	B	4	110860	ACCUM PROV FOR DEPREC DIST	(11,906,540.61)	(86,992.04)
1	B	4	110861	ACCUM AMORT-DIGGER TRUCK	(144,383.27)	(489.44)
1	B	4	110870	ACCUM PROV FOR DEPR GEN PLANT	(3,706,480.06)	(30,042.20)
1	B	4	110871	ACCUM AMORT-COMPUTER	(15,894.00)	-
1	B	4	110881	ACCUM AMORT-GP-SERVICE TRUCK	(76,047.03)	(272.57)
				ACCUMULATED PROVISION FOR DEPR	**(17,095,651.08)**	**(126,025.61)**
				NET UTILITY PLANT	**29,469,231.61**	**2,437.19**
1	B	7	112310	PATRON CAP FROM ASSOC COOPS	7,434,441.33	(100.00)
1	B	7	112320	INVESTMENT IN ASSOCIATED ORGANIZATIONS	50,613.86	-
				INVESTMENT IN ASSOCIATED ORGANIZATIONS	**7,485,055.19**	**(100.00)**
1	B	8	112322	INVESTMENTS IN CFC	1,015,008.28	-
1	B	8	112323	OTHER INVESTMENTS - CFC MEMBERSHIP	1,000.00	-

BALANCE SHEET

DIV	TYPE	LINE	G/L #	DESCRIPTION	YTD	CURRENT
1	B	8	112324	CFC PATRONAGE CAPITAL	517,949.97	-
				INVESTMENT IN ASSOCIATED ORGANIZATIONS	**1,533,958.25**	**-**
1	B	10	112410	INVESTMENT IN FEDERATED INS STOCK	78,281.02	(3,447.00)
				TOTAL INVESTMENTS - OTHER	**78,281.02**	**(3,447.00)**
				TOTAL INVESTMENTS	**9,097,294.46**	**(3,547.00)**
1	B	13	113190	CASH IN BANK	642,201.90	(178,734.09)
1	B	13	113500	WORKING FUNDS	1,800.00	-
				TOTAL CASH	**644,001.90**	**(178,734.09)**
1	B	15	113400	SPECIAL DEPOSITS	3,124.00	-
				TOTAL SPECIAL DEPOSITS	**3,124.00**	**-**
1	B	17	114110	N/R - GCU, INC.	985,640.84	(6,326.00)
				TOTAL NOTES RECEIVABLE	**985,640.84**	**(6,326.00)**
1	B	18	114200	A/R	905,859.49	(209,586.26)
1	B	18	114230	A/R - ENERGY CLEARING	(1,949.41)	(109.89)
1	B	18	114232	A/R TELEPHONE-EMPLOYEES	1,820.97	(92.38)
1	B	18	114240	DUE FROM GCU, INC.	570,815.78	2,055.36
1	B	18	114250	A/R - BILLABLE REPAIRS	22,681.23	(3,605.49)
1	B	18	114253	A/R - SHORT TERM CONTRACTS	4,923.49	287.08
1	B	18	114300	A/R - OTHER	(360.16)	(450.00)
1	B	18	114305	A/R - DIRECTORS	4,817.02	0.30
1	B	18	114310	A/R - RETURNED CHECKS	3,487.77	(1,030.84)
1	B	18	114320	A/R - MED AND R&S	(2,271.95)	(2,118.07)
1	B	18	114321	A/R-CAFETERIA PLAN	(2,566.48)	(2,258.22)
1	B	18	114340	A/R-REPAYMENTS	(4,952.27)	(31.45)
1	B	18	114420	ACCUM PROV FOR UNCOLLECTIBLE ACCTS	(112,043.30)	24,700.15
				TOTAL ACCOUNTS RECEIVABLE	**1,390,262.18**	**(192,239.71)**
1	B	19	114210	A/R - FUEL BANK	(561,447.06)	126,886.96
				TOTAL OTHER RECEIVABLES	**(561,447.06)**	**126,886.96**
1	B	20	115400	MATERIAL & SUPPLIES INVENTORY	495,942.82	(23,695.82)
1	B	20	115420	INVENTORY - SPARE SUBSTATION TRANSFORMER	336,352.85	-
				TOTAL INVENTORY	**832,295.67**	**(23,695.82)**
1	B	21	116510	PREPAID INSURANCE	108,618.00	99,884.25
1	B	21	116520	PREPAID STATEWIDE DUES	71,432.00	67,595.84
1	B	21	116530	PREPAID MEDICAL & LIFE INSURANCE	4,400.00	4,400.00
1	B	21	116540	PREPAID R&S CONTRIBUTIONS	6.60	(73,170.64)
1	B	21	116550	PREPAID DUES	10,736.00	(856.87)
				TOTAL PREPAYMENTS	**195,192.60**	**97,852.58**
				TOTAL CURRENT ASSETS	**3,489,070.13**	**(176,256.08)**
1	B	24	118460	SUN WATTS - ADMINISTRATIVE	913,940.51	10,537.08
1	B	24	118462	SUN WATTS - ADVERTISING	60.72	-
1	B	24	118464	SUN WATTS - DIRECT COSTS	40,099.47	2,156.17
2	B	24	118465	EE - ADMINISTRATION	4,223.59	93.76
1	B	24	118640	DEFERRED DEBIT - RIGHT OF WAY LEASE	50,803.45	(471.26)
1	B	24	118466	ENERGY EFFICIENCY	36,637.49	2,413.40
1	B	24	118650	MISC DEFERRED DEBITS-NRECA PENSION COST	37,470.34	-
1	B	24	118663	5 YEAR WORK PLAN	12,343.20	(1,028.60)
				TOTAL DEFERRED DEBITS	**1,095,578.77**	**13,700.55**
				TOTAL ASSETS	**43,151,174.97**	**(163,665.34)**
				LIABILITIES AND CAPITAL		
		26		**MEMBERSHIPS ISSUED**	**(33,055.00)**	**(155.00)**
				PATRONAGE CAPITAL CREDITS	**(17,360,489.83)**	**-**
1	B	31	120800	DONATED CAPITAL	(661.21)	-

BALANCE SHEET

DIV	TYPE	LINE	G/L #	DESCRIPTION	YTD	CURRENT
1	B	31	121700	RETIRED PATRONAGE REFUND -GAIN	(1,364.06)	-
				OTHER MARGINS & EQUITY	**(2,025.27)**	**-**
1	B	27	121910	OPERATING MARGINS	(132,868.91)	47,138.50
1	B	30	121920	NON OPERATING MARGINS	(784,679.56)	(11,387.63)
				NET INCOME	**(917,548.47)**	**35,750.87**
				TOTAL MARGINS AND EQUITY	**(18,313,118.57)**	**35,595.87**
1	B	34	122414	OTHER LT DEBT-NRECA PAST SERV PENSION COST	(37,470.34)	-
1	B	34	122482	OTHER LTD - CFC-CONST #9002	(378,880.14)	3,326.92
1	B	34	122484	OTHER LTD - CFC-CONST #9002-004	(1,411,916.28)	8,044.63
1	B	34	122485	OTHER LTD - CFC-2 YR WORK PLAN #9003	(2,069,420.26)	15,862.62
1	B	34	122486	OTHER LTD - CFC-69KV TIE LINE #9008	(687,325.73)	4,331.10
1	B	34	122487	OTHER LTD - CFC-3 YR WORK PLAN 1998	(4,662,879.20)	84,249.92
1	B	34	122488	CFC-5 YR WORK PLAN	(9,828,865.23)	-
1	B	34	122800	ACCUM PROVISION-POST RETIREMENT BENEFITS	(2,363,933.16)	(9,334.36)
				TOTAL LONG TERM DEBT	**(21,440,690.34)**	**106,480.83**
1	B	37	123210	ACCOUNTS PAYABLE	(980,739.32)	(78,060.53)
				TOTAL ACCOUNTS PAYABLE	**(980,739.32)**	**(78,060.53)**
1	B	38	123500	CONSUMER SECURITY DEPOSITS	(417,573.79)	(5,195.00)
				TOTAL CONSUMER DEPOSITS	**(417,573.79)**	**(5,195.00)**
1	B	39	123610	ACCRUED PROPERTY TAX	(269,367.92)	(44,912.54)
1	B	39	123620	ACCRUED US UNEMPLOYMENT TAX	(25.61)	-
1	B	39	123640	ACCRUED STATE UNEMPLOYMENT TAX	(1.55)	-
1	B	39	123650	ACCRUED SALES TAX - STATE	(72,644.15)	3,986.09
1	B	39	123660	ACCRUED CITY SALES TAX-SAFFORD	(2,864.45)	426.20
1	B	39	123690	ACCRUED SALES TAX - PIMA	(2,642.77)	(37.27)
1	B	39	123740	ACCRUED INTEREST-SECURITY DEPOSITS	(35,955.54)	1,186.73
1	B	39	124110	TAX COLLECTIONS PAYABLE -STATE WHLDNG	15,988.42	(6,739.83)
1	B	39	124250	EMPLOYEE SAVINGS	(15,570.00)	(6,320.00)
1	B	39	124255	EMPLOYEE 401k CONTRIBUTIONS	(5,448.78)	-
1	B	39	124260	ACCRUED VACATIONS	(200,613.18)	5,759.79
1	B	39	124265	ACCRUED SICK LEAVE	(234,732.41)	-
1	B	39	125200	ENERGY EFFICIENCY SURCHARGE	(157,974.17)	(7,342.49)
1	B	39	125300	ENVIROMENTAL PORTFOLIO SURCHARGE	(1,017,200.84)	(16,666.99)
				OTHER CURRENT & ACCRUED LIABILITIES	**(1,999,052.95)**	**104,844.17**
				TOTAL CURRENT & ACCRUED LIABILITIES	**(3,397,366.06)**	**21,588.64**
				TOTAL LIABILITIES & CAPITAL	**(43,151,174.97)**	**163,665.34**

INCOME STATEMENT			December 31, 2013			
LINE	G/L #	DESCRIPTION	LAST YEAR	YTD	BUDGET	CURRENT
1	144010	RESIDENTIAL SALES	(9,493,075.63)	(9,994,475.29)	(9,826,649.00)	(667,953.32)
1	144100	IRRIGATION SALES	(2,542,198.66)	(2,164,932.50)	(2,039,089.00)	(40,313.99)
1	144120	CREDIT-INTERRUPTABLE PUMP LOAD CONTROL	15,733.46	14,623.66	12,939.00	152.96
1	144210	COMM. & INDUSTRIAL SALES-SMALL	(6,778,728.34)	(6,439,205.31)	(6,828,511.00)	(443,405.24)
1	144220	COMM & INDUST SALES LP	(270,494.80)	(346,956.95)	(251,825.00)	(69,106.75)
1	144400	PUBLIC STREETS - HIGHWAY LIGHTING	(12,769.56)	(14,113.27)	(27,813.00)	(1,064.14)
1	145400	RENT FROM ELEC PROP -JOINT USE	(201,661.17)	(209,532.85)	(201,661.00)	-
1	145600	MISCELLANEOUS ELECTRIC REVENUE	(256,808.00)	(272,484.00)	(323,399.00)	(19,478.00)
1	145610	MISC ELECTRIC REVENUE-ESTABLISHMENT	(19,210.00)	(20,080.45)	(22,341.00)	(1,890.45)
1	145612	MISC ELECTRIC REVENUE-SERVICE CALLS AFTER HO	-	(40.00)	-	(40.00)
1	145614	MISC ELECTRIC REVENUE-DISCONNECT/RECONNNEC	(21,040.00)	(21,625.00)	-	(1,330.00)
1	145616	MISC ELECTRIC REVENUE-RECONNECT AFTER HOUR	(4,505.00)	(3,615.00)	-	(270.00)
1	145618	MISC ELECTRIC REVENUE-NSF CHECK & LATE FEES	(49,583.58)	(52,176.67)	-	(3,202.41)
1	145620	ADMINISTRATIVE FEE-TOWN OF THATCHER & PIMA	-	(342.33)	-	-
1	145630	PHELPS DODGE FRANCHISE FEE	(80,320.32)	(67,150.80)	(113,568.00)	(4,976.92)
		OPERATING REVENUES	**(19,714,661.60)**	**(19,592,106.76)**	**(19,621,917.00)**	**(1,252,878.26)**
3	155500	PURCHASED POWER	13,587,505.32	12,241,850.52	12,756,385.00	928,940.49
3	155540	FUEL BANK-OVER/UNDER COLLECT	(920,105.00)	551,546.00	-	(126,878.00)
		COST OF POWER PURCHASED	**12,667,400.32**	**12,793,396.52**	**12,756,385.00**	**802,062.49**
4	156200	STATION EXPENSES	2,099.68	2,542.24	4,331.00	211.85
4	156300	OPERATIONS-TRANSMISSION LINES	115,034.76	99,423.96	117,504.00	9,753.49
4	156310	PATROLLING LINES-TRANSMISSION	8,351.36	6,358.75	176.00	-
4	157100	MAINTENANCE OF LINES-TRANSS	8,941.73	11,059.23	14,485.00	-
		TRANSMISSION EXPENSE	**134,427.53**	**119,384.18**	**136,496.00**	**9,965.34**
5	158000	OPERATIONS-SUPERVISION	113,290.27	125,066.91	117,365.00	7,907.37
5	158200	SUBSTATION OPERATIONS	53,581.25	62,783.81	59,793.00	6,087.11
5	158210	SUBSTATION INSPECTIONS	8,083.56	8,428.89	8,681.00	1,079.12
5	158300	OPERATION -LINES	213,030.25	258,365.23	222,232.00	21,277.38
5	158310	PATROLLING LINES	9,500.98	10,342.80	3,118.00	-
5	158400	UNDERGROUND LINE EXPENSE	25,447.60	30,809.82	25,768.00	2,567.33
5	158600	METER EXPENSE	23,274.63	27,807.52	24,867.00	1,807.34
5	158610	METER INSPEC & TESTING	40,240.80	32,557.92	41,129.00	2,969.89
5	158620	METER INSTALL & REMOVAL	184,412.85	196,465.57	174,739.00	20,206.03
5	158700	CUSTOMER INSTALLATION EXPENSE	27,792.50	33,650.40	28,144.00	2,804.20
5	158810	BLUE STAKE	38,434.01	52,514.14	43,949.00	3,043.61
		DISTRIBUTION EXPENSE - OPERATIONS	**737,088.70**	**838,793.01**	**749,785.00**	**69,749.38**
6	159000	MAINTENANCE-SUPERVISION	76,542.32	84,884.71	58,035.00	6,801.37
6	159200	SUBSTATION MAINTENANCE	38,569.17	27,931.74	26,336.00	-
6	159300	OVERHEAD LINE MAINTENANCE	351,271.60	334,918.15	308,877.00	21,038.94
6	159301	DD LIGHTS MAINTENANCE	39,324.77	27,308.38	30,381.00	1,621.89

INCOME STATEMENT			December 31, 2013			
LINE	G/L #	DESCRIPTION	LAST YEAR	YTD	BUDGET	CURRENT
6	159302	OVERHEAD PREVENTATIVE LINE MAINTENANCE	23,110.77	29,785.45	80,862.00	184.02
6	159303	RAPTOR PROTECTION	7,480.04	22,655.81	31,500.00	-
6	159310	REGS/RECLOS/CAPACITORS	30,725.00	25,467.36	152,512.00	152.20
6	159320	TREE TIM & R/W CLEAR	133,090.70	149,674.22	153,668.00	3,480.63
6	159330	CHNGOUTS-POLE/X-ARM/ETC	3,251.38	6,376.45	4,859.00	-
6	159340	HARDWARE TIGHTENING	12,241.27	2,221.07	9,567.00	-
6	159350	TROUBLE CALLS-LOCATE & CLEAR	318,030.45	402,717.22	264,805.00	9,700.54
6	159360	STANDBY	47,365.20	52,087.11	43,252.00	3,805.92
6	159370	GPS / GIS SYSTEM MAPPING	130,521.17	138,856.39	107,069.00	12,436.88
6	159400	MAINT OF UNDERGROUND LINES	67,400.11	68,432.69	34,729.00	6,867.79
6	159510	PCB TEST & OIL REMOVAL	2,938.23	1,543.84	5,071.00	261.81
6	159520	TRANSFORMER MAINTENANCE	4,427.85	871.81	990.00	-
6	159700	METER MAINTENANCE	8,106.14	1,021.29	288.00	310.51
		DISTRIBUTION EXPENSE - MAINTENANCE	**1,294,396.17**	**1,376,753.69**	**1,312,801.00**	**66,662.50**
7	190200	METER READING EXPENSE	199,110.70	206,936.60	210,569.00	18,744.63
7	190300	CONSUMER RECORDS & COLL EXP	7,770.25	8,123.06	7,770.00	767.68
7	190301	NEW ACCOUNTS/CLOSED ACCOUNTS	61,924.07	61,225.43	53,412.00	5,532.54
7	190302	CASHIERING	107,868.67	120,835.56	152,720.00	10,208.84
7	190303	BILLING	34,073.02	34,376.29	41,296.00	2,853.57
7	190304	ACCOUNTS PAYABLE	21,210.95	28,527.76	24,267.00	2,510.20
7	190305	PAYROLL PREPARATION	13,737.05	16,852.42	22,135.00	1,403.32
7	190306	GENERAL LEDGER	37,052.94	38,797.32	31,109.00	4,529.46
7	190307	DELINQUENT ACCOUNTS	78,510.10	84,002.42	30,833.00	6,411.70
7	190308	FILING	4,808.92	3,848.48	2,298.00	149.18
7	190309	TROUBLE CALLS	-	-	160.00	-
7	190310	CASH - OVER & SHORT	(91.19)	270.19	(82.00)	105.11
7	190311	WORK ORDERS	1,458.62	2,147.60	2,886.00	141.53
7	190313	CAPITAL CREDITS	877.34	409.07	3,295.00	-
7	190314	INVENTORY CLEARING	3,904.21	4,270.95	6,680.00	379.32
7	190315	CUSTOMER RELATIONS	77,634.78	75,117.60	53,969.00	5,266.81
7	190316	FAIR TIME	5,980.82	10,234.39	7,690.00	492.93
7	190317	RATE RELATED	3,732.82	-	17,334.00	-
7	190318	CONSUMER MEETINGS	6,341.94	11,286.31	14,447.00	329.41
7	190319	SCHOLARSHIPS	11,727.88	12,257.11	10,202.00	-
7	190320	LATE CHARGES	-	-	9.00	-
7	190400	UNCOLLECTIBLE ACCOUNTS	38,707.44	38,399.42	59,075.00	2,482.64
7	190410	MISC WRITE-OFFS EXPENSE	45.76	29.23	(1.00)	3.20
		CONSUMER ACCOUNT EXPENSE	**716,387.09**	**757,947.21**	**752,073.00**	**62,312.07**
10	192000	ADMIN & GENERAL SALARIES	339,219.06	346,333.51	303,562.00	31,298.12
10	192010	EMPLOYEES MEETINGS	16,152.55	22,397.07	25,281.00	659.42
10	192100	OFFICE SUPPLIES & EXP	130,072.59	166,925.25	157,996.00	11,774.43
10	192300	OUTSIDE SERVICES EMPLOYED	(22,591.47)	55,525.57	73,673.00	1,100.00
10	192400	PROPERTY INSURANCE	12,556.08	12,850.92	11,100.00	1,070.91

INCOME STATEMENT			December 31, 2013			
LINE	G/L #	DESCRIPTION	LAST YEAR	YTD	BUDGET	CURRENT
10	192500	INJURIES & DAMAGES INS.	65,867.92	67,415.04	58,228.00	5,617.92
10	192600	EMPLOYEE PENSION BENEFITS	713.58	453.48	15,751.00	31.80
10	192610	EDUCATION & TRAINING	78,180.34	51,798.75	54,895.00	121.29
10	192611	DIRECTORS EDUCATION	46,707.93	51,162.24	32,378.00	4,200.40
10	192620	SAFETY EDUCATION	71,021.92	49,354.35	74,416.00	4,026.56
10	192800	REGULATORY COMMISSION EXP.	43,978.46	38,970.29	46,460.00	-
10	193000	MISC GENERAL EXPENSE	162,589.90	165,693.84	143,453.00	19,332.98
10	193001	DIRECTORS FEES	22,790.89	22,347.24	30,567.00	1,856.22
10	193010	PUBLICATIONS	5,160.33	1,914.61	1,649.00	238.85
10	193100	RENTS	20,850.57	12,648.03	7,000.00	-
10	193200	MAINT-GENERAL PLANT	14,044.70	18,427.73	10,271.00	-
10	193210	MAINTENANCE-BUILDINGS	89,587.14	84,131.42	95,190.00	5,750.43
10	193220	MAINTENANCE-GRNDS/YARDS	21,244.12	25,418.88	27,686.00	3,170.36
		ADMINISTRATIVE AND GENERAL EXPENSE	**1,118,146.61**	**1,193,768.22**	**1,169,556.00**	**90,249.69**
		TOTAL OPERATIONS AND MAINENTANCE EXPENS	**16,667,846.42**	**17,080,042.83**	**16,877,096.00**	**1,101,001.47**
12	140350	DEPREC -TRANSMISSION PLANT	97,113.87	97,772.62	86,561.00	8,229.36
12	140360	DEPREC -DISTRIBUTION PLANT	944,452.48	987,507.45	968,033.00	86,992.04
12	140361	AMORT-DIGGER TRUCK	5,873.28	5,873.28	7,265.00	489.44
12	140370	DEPREC-GENERAL PLANT	189,737.54	179,752.22	217,777.00	15,069.43
		DEPRECIATION & AMORTIZATION EXPENSE	**1,237,177.17**	**1,270,905.57**	**1,279,636.00**	**110,780.27**
15	142712	INTEREST EXPENSE - CFC LONG TERM DEBT	1,136,253.76	1,082,511.98	1,132,068.00	88,254.88
15	143212	INTEREST EXPENSE-NRECA PAST SRVC PENSION C	4,656.36	2,775.58	-	-
		INTEREST ON LONG-TERM DEBT	**1,140,910.12**	**1,085,287.56**	**1,132,068.00**	**88,254.88**
17	143110	INTEREST EXPENSE-SEC DEPOSITS	16,390.30	23,021.75	14,681.00	-
17	143211	INTEREST EXPENSE-CFC	-	(19.86)	-	(19.86)
		INTEREST EXPENSE - OTHER	**16,390.30**	**23,001.89**	**14,681.00**	**(19.86)**
		TOTAL COST OF ELECTRIC SERVICE	**19,062,324.01**	**19,459,237.85**	**19,303,481.00**	**1,300,016.76**
		OPERATING MARGINS	**(652,337.59)**	**(132,868.91)**	**(318,436.00)**	**47,138.50**
21	141900	INTEREST & DIVIDEND INCOME	(87,195.18)	(92,660.65)	(88,400.00)	(6,177.87)
		INTEREST & DIVIDEND INCOME	**(87,195.18)**	**(92,660.65)**	**(88,400.00)**	**(6,177.87)**
23	141801	NON OPERATING RENTAL INCOME-FUEL TRUCK	(8,337.12)	(11,758.23)	(3,366.00)	(1,183.49)
23	141803	NON OPERATING MANAGEMENT FEE	(25,642.47)	(26,830.55)	(36,426.00)	(3,382.41)
23	141805	NON OPERATING RENTAL INCOME	(8,960.77)	(8,985.19)	(3,115.00)	(643.86)
		NON OPERATING MARGINS - OTHER	**(42,940.36)**	**(47,573.97)**	**(42,907.00)**	**(5,209.76)**
25	142400	OTHER CAPITAL CREDITS & PATRONAGE	(242,922.64)	(644,444.94)	(242,923.00)	-
		PATRONAGE CAPITAL	**(242,922.64)**	**(644,444.94)**	**(242,923.00)**	**-**
		NET MARGINS (PROFIT)	**(1,025,395.77)**	**(917,548.47)**	**(692,666.00)**	**35,750.87**