

ARIZONA CORPORATION COMMISSION
UTILITIES DIVISION

ANNUAL REPORT MAILING LABEL – MAKE CHANGES AS NECESSARY

E-01851A

Columbus Electric Cooperative, Inc.
PO Box 631
Deming, NM 88030

RECEIVED

APR 20 2015

ACC UTILITIES DIRECTOR

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

12	31	2014
----	----	------

FOR COMMISSION USE

ANN 01	14
--------	----

4-27-15

COMPANY INFORMATION

Company Name (Business Name) <u>Columbus Electric Cooperative, Inc.</u>			
Mailing Address <u>PO Box 631</u>			
<u>Deming</u>	<u>(Street)</u>	<u>NM</u>	<u>88031</u>
(City)		(State)	(Zip)
<u>575-546-8838</u>	<u>575-546-3128</u>	<u>575-494-5470</u>	
Telephone No. (Include Area Code)	Fax No. (Include Area Code)	Cell No. (Include Area Code)	
Email Address <u>rachelm@col-coop.com</u>			
Local Office Mailing Address <u>Same as above</u>			
<u>(Street)</u>			
<u>(City)</u>		<u>(State)</u>	<u>(Zip)</u>
<u>Local Customer Service Phone No. (Include Area Code)</u>		<u>(1-800 or other long distance Customer Service Phone No.)</u>	
Email Address _____		Website address _____	

MANAGEMENT INFORMATION

<input type="checkbox"/> Regulatory Contact:			
<input checked="" type="checkbox"/> Management Contact: <u>Chris Martinez</u> <u>Executive Vice President & General Mgr.</u>			
<u>(Name)</u>		<u>(Title)</u>	
<u>PO Box 631</u>	<u>Deming</u>	<u>NM</u>	<u>88031</u>
(Street)	(City)	(State)	(Zip)
<u>575-546-8838</u>	<u>575-546-3128</u>	<u>575-544-1139</u>	
Telephone No. (Include Area Code)	Fax No. (Include Area Code)	Cell No. (Include Area Code)	
Email Address <u>chrism@col-coop.com</u>			
On Site Manager: <u>Same as above</u>			
<u>(Name)</u>			
<u>(Street)</u>	<u>(City)</u>	<u>(State)</u>	<u>(Zip)</u>
<u>Telephone No. (Include Area Code)</u>		<u>Fax No. (Include Area Code)</u>	
Email Address _____		_____	

Statutory Agent: Michael Grant			
(Name)			
2725 Camelback	Phoenix	AZ	85016
(Street)	(City)	(State)	(Zip)
602-530-8291	602-530-8500		
Telephone No. (Include Area Code)	Fax No. (Include Area Code)	Cell No. (Include Area Code)	
Attorney: Charles Kretek			
(Name)			
PO Box 631	Deming	NM	88031
(Street)	(City)	(State)	(Zip)
575-546-8838	575-546-3128	575-494-1392	
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 checked="" type="checkbox"/> COCHISE	<input type="checkbox"/> COCONINO
<input type="checkbox"/> GILA	<input 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		

COMPANY NAME: _____

UTILITY SHUTOFFS / DISCONNECTS

MONTH	Termination without Notice R14-2-211.B	Termination with Notice R14-2-211	OTHER
JANUARY			
FEBRUARY			
MARCH			
APRIL			
MAY			
JUNE			
JULY			
AUGUST		1	
SEPTEMBER			
OCTOBER			
NOVEMBER		1	
DECEMBER			
TOTALS →		2	

OTHER (description):

**VERIFICATION
AND
SWORN STATEMENT
Intrastate Revenues Only**

RECEIVED
'APR 20 2015
ACC UTILITIES DIRECTOR

VERIFICATION

STATE OF New Mexico

I, THE UNDERSIGNED

OF THE

COUNTY OF (COUNTY NAME) <u>Luna</u>
NAME (OWNER OR OFFICIAL) TITLE <u>Chris Martinez, Executive VP & General Manager</u>
COMPANY NAME <u>Columbus Electric Cooperative, Inc.</u>

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

FOR THE YEAR ENDING

MONTH	DAY	YEAR
12	31	2014

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.

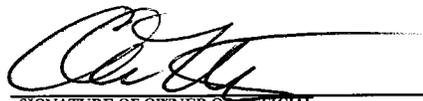
SWORN STATEMENT

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 2014 WAS:

Arizona Intrastate Gross Operating Revenues Only (\$) \$ <u>829,997.01</u>

(THE AMOUNT IN BOX ABOVE INCLUDES \$ 47,345.95 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
575-546-8838

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>Luna</u>	
MONTH <u>April</u>	<u>2015</u>

SIGNATURE OF NOTARY PUBLIC

MY COMMISSION EXPIRES 10/26/2015

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

**RECEIVED
APR 20 2015
ACC UTILITIES DIRECTOR**

New Mexico
STATE OF ~~ARIZONA~~
I, THE UNDERSIGNED
OF THE

COUNTY OF (COUNTY NAME) Luna	
NAME (OWNER OR OFFICIAL) Chris Martinez	TITLE Exec. VP & General Mgr.
COMPANY NAME Columbus Electric Cooperative, Inc.	

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

FOR THE YEAR ENDING

MONTH	DAY	YEAR
12	31	2014

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 2014 WAS:

ARIZONA INTRASTATE GROSS OPERATING REVENUES \$ 341,689.51
--

(THE AMOUNT IN BOX AT LEFT INCLUDES \$ 21,083.33 IN SALES TAXES BILLED, OR COLLECTED)

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



SIGNATURE OF OWNER OR OFFICIAL

575-546-8838

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 Rachel A. Marrufo	
COUNTY NAME Luna	
MONTH April	,20 15

MY COMMISSION EXPIRES 10/26/2015

SIGNATURE OF NOTARY PUBLIC

According to the Paperwork Reduction Act of 1995, an agency may not conduct or sponsor, and a person is not required to respond to, a collection of information unless it displays a valid OMB control number. The valid OMB control number for this information collection is 0572-0032. The time required to complete this information collection is estimated to average 15 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information.

UNITED STATES DEPARTMENT OF AGRICULTURE
RURAL UTILITIES SERVICE

FINANCIAL AND OPERATING REPORT
ELECTRIC DISTRIBUTION

BORROWER DESIGNATION NM0025

PERIOD ENDED December, 2014

BORROWER NAME Columbus Electric Cooperative, Inc.

INSTRUCTIONS - See help in the online application.

This information is analyzed and used to determine the submitter's financial situation and feasibility for loans and guarantees. You are required by contract and applicable regulations to provide the information. The information provided is subject to the Freedom of Information Act (5 U.S.C. 552)

CERTIFICATION

We recognize that statements contained herein concern a matter within the jurisdiction of an agency of the United States and the making of a false, fictitious or fraudulent statement may render the maker subject to prosecution under Title 18, United States Code Section 1001.

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 DURING THE PERIOD COVERED BY THIS REPORT PURSUANT TO PART 1718 OF 7 CFR CHAPTER XVII

(check one of the following)

All of the obligations under the RUS loan documents have been fulfilled in all material respects.

There has been a default in the fulfillment of the obligations under the RUS loan documents. Said default(s) is/are specifically described in Part D of this report.

DATE

PART A. STATEMENT OF OPERATIONS

ITEM	YEAR-TO-DATE			THIS MONTH (d)
	LAST YEAR (a)	THIS YEAR (b)	BUDGET (c)	
1. Operating Revenue and Patronage Capital	13,486,498	13,759,576	13,648,567	854,711
2. Power Production Expense				
3. Cost of Purchased Power	8,060,858	7,959,927	8,095,563	436,401
4. Transmission Expense	33,838	37,896	29,848	16,350
5. Regional Market Expense				
6. Distribution Expense - Operation	945,460	883,839	996,774	80,503
7. Distribution Expense - Maintenance	246,219	279,422	304,071	24,456
8. Customer Accounts Expense	674,265	639,012	688,256	52,243
9. Customer Service and Informational Expense	37,783	62,763	80,276	9,807
10. Sales Expense				
11. Administrative and General Expense	1,143,227	1,187,661	1,204,347	94,468
12. Total Operation & Maintenance Expense (2 thru 11)	11,141,650	11,050,520	11,399,135	714,228
13. Depreciation and Amortization Expense	1,188,345	1,228,975	1,241,578	103,769
14. Tax Expense - Property & Gross Receipts				
15. Tax Expense - Other				
16. Interest on Long-Term Debt	587,721	629,933	672,390	54,391
17. Interest Charged to Construction - Credit				
18. Interest Expense - Other	5,368	5,658	5,914	496
19. Other Deductions				
20. Total Cost of Electric Service (12 thru 19)	12,923,084	12,915,086	13,319,017	872,884
21. Patronage Capital & Operating Margins (1 minus 20)	563,414	844,490	329,550	(18,173)
22. Non Operating Margins - Interest	33,579	26,799	21,351	1,361
23. Allowance for Funds Used During Construction				
24. Income (Loss) from Equity Investments				
25. Non Operating Margins - Other	(2,992)			
26. Generation and Transmission Capital Credits	538,645	466,467		466,467
27. Other Capital Credits and Patronage Dividends	65,864	45,144		
28. Extraordinary Items				
29. Patronage Capital or Margins (21 thru 28)	1,198,510	1,382,900	350,901	449,655

UNITED STATES DEPARTMENT OF AGRICULTURE RURAL UTILITIES SERVICE FINANCIAL AND OPERATING REPORT ELECTRIC DISTRIBUTION	BORROWER DESIGNATION NM0025
INSTRUCTIONS - See help in the online application.	PERIOD ENDED December, 2014

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	64	55	5. Miles Transmission	130.00	130.00
2. Services Retired	29	32	6. Miles Distribution - Overhead	1,892.43	1,894.27
3. Total Services in Place	7,395	7,437	7. Miles Distribution - Underground	83.52	84.79
4. Idle Services (Exclude Seasonals)	2,345	2,396	8. Total Miles Energized (5 + 6 + 7)	2,105.95	2,109.06

PART C. BALANCE SHEET

ASSETS AND OTHER DEBITS		LIABILITIES AND OTHER CREDITS	
1. Total Utility Plant in Service	41,274,441	30. Memberships	0
2. Construction Work in Progress	584,385	31. Patronage Capital	11,841,729
3. Total Utility Plant (1 + 2)	41,858,826	32. Operating Margins - Prior Years	(329,131)
4. Accum. Provision for Depreciation and Amort.	16,706,563	33. Operating Margins - Current Year	1,331,300
5. Net Utility Plant (3 - 4)	25,152,263	34. Non-Operating Margins	71,943
6. Non-Utility Property (Net)	0	35. Other Margins and Equities	0
7. Investments in Subsidiary Companies	0	36. Total Margins & Equities (30 thru 35)	12,915,841
8. Invest. in Assoc. Org. - Patronage Capital	3,974,804	37. Long-Term Debt - RUS (Net)	7,474,056
9. Invest. in Assoc. Org. - Other - General Funds	0	38. Long-Term Debt - FFB - RUS Guaranteed	10,505,449
10. Invest. in Assoc. Org. - Other - Nongeneral Funds	447,133	39. Long-Term Debt - Other - RUS Guaranteed	0
11. Investments in Economic Development Projects	0	40. Long-Term Debt Other (Net)	3,256,476
12. Other Investments	0	41. Long-Term Debt - RUS - Econ. Devel. (Net)	0
13. Special Funds	0	42. Payments - Unapplied	0
14. Total Other Property & Investments (6 thru 13)	4,421,937	43. Total Long-Term Debt (37 thru 41 - 42)	21,235,981
15. Cash - General Funds	991,505	44. Obligations Under Capital Leases - Noncurrent	0
16. Cash - Construction Funds - Trustee	0	45. Accumulated Operating Provisions and Asset Retirement Obligations	166,800
17. Special Deposits	0	46. Total Other Noncurrent Liabilities (44 + 45)	166,800
18. Temporary Investments	3,250,000	47. Notes Payable	0
19. Notes Receivable (Net)	0	48. Accounts Payable	674,109
20. Accounts Receivable - Sales of Energy (Net)	746,904	49. Consumers Deposits	336,566
21. Accounts Receivable - Other (Net)	0	50. Current Maturities Long-Term Debt	900,000
22. Renewable Energy Credits	0	51. Current Maturities Long-Term Debt - Economic Development	0
23. Materials and Supplies - Electric & Other	418,773	52. Current Maturities Capital Leases	0
24. Prepayments	117,248	53. Other Current and Accrued Liabilities	294,122
25. Other Current and Accrued Assets	2,272	54. Total Current & Accrued Liabilities (47 thru 53)	2,204,797
26. Total Current and Accrued Assets (15 thru 25)	5,526,702	55. Regulatory Liabilities	0
27. Regulatory Assets	430,653	56. Other Deferred Credits	234,212
28. Other Deferred Debits	1,226,076	57. Total Liabilities and Other Credits (36 + 43 + 46 + 54 thru 56)	36,757,631
29. Total Assets and Other Debits (5+14+26 thru 28)	36,757,631		

UNITED STATES DEPARTMENT OF AGRICULTURE RURAL UTILITIES SERVICE FINANCIAL AND OPERATING REPORT ELECTRIC DISTRIBUTION	BORROWER DESIGNATION NM0025
INSTRUCTIONS - See help in the online application.	PERIOD ENDED December, 2014

PART D. NOTES TO FINANCIAL STATEMENTS

PART C LINE 25, OTHER CURRENT AND ACCRUED ASSETS

Interest Receivable \$2,272

PART C LINE 28, OTHER DEFERRED DEBITS

GIS Field Inventory \$430,921

Computer Conversion \$15,138

Rate Study \$30,588

Fuel & Debt Service Adjustment \$48,383

4 Year Work Plan - \$46,272

R&S Prepayment \$654,774

PART C LINE 53, OTHER CURRENT AND ACCURED LIABILITIES

Accrued Property Tax \$87,100

Accrued Other Tax \$47,439

Accrued Audit Fees \$11,042

UNITED STATES DEPARTMENT OF AGRICULTURE RURAL UTILITIES SERVICE FINANCIAL AND OPERATING REPORT ELECTRIC DISTRIBUTION	BORROWER DESIGNATION NM0025
INSTRUCTIONS - See help in the online application.	PERIOD ENDED December, 2014

PART D. NOTES TO FINANCIAL STATEMENTS

Accrued Paid Time Off \$148,541

PART C LINE 56, OTHER DEFERRED CREDITS

Consumer Advance Payments \$165,238

Energy Rebates \$5,212

Abandoned Capital \$58,285

Joint Pole Use \$5,477

UNITED STATES DEPARTMENT OF AGRICULTURE RURAL UTILITIES SERVICE FINANCIAL AND OPERATING REPORT ELECTRIC DISTRIBUTION	BORROWER DESIGNATION NM0025
INSTRUCTIONS - See help in the online application.	PERIOD ENDED December, 2014
PART D. CERTIFICATION LOAN DEFAULT NOTES	

UNITED STATES DEPARTMENT OF AGRICULTURE RURAL UTILITIES SERVICE FINANCIAL AND OPERATING REPORT ELECTRIC DISTRIBUTION	BORROWER DESIGNATION NM0025
	PERIOD ENDED December, 2014

INSTRUCTIONS - See help in the online application.

PART E. CHANGES IN UTILITY PLANT

PLANT ITEM	BALANCE BEGINNING OF YEAR (a)	ADDITIONS (b)	RETIREMENTS (c)	ADJUSTMENTS AND TRANSFERS (d)	BALANCE END OF YEAR (e)
1. Distribution Plant	34,591,254	1,499,181	375,694	0	35,714,741
2. General Plant	2,377,471	447,304	28,875	0	2,795,900
3. Headquarters Plant	1,209,809	0	0	0	1,209,809
4. Intangibles	411	0	0	0	411
5. Transmission Plant	1,533,381	23,458	3,258	0	1,553,581
6. Regional Transmission and Market Operation Plant					
7. All Other Utility Plant	0				0
8. Total Utility Plant in Service (1 thru 7)	39,712,326	1,969,943	407,827	0	41,274,442
9. Construction Work in Progress	649,908	(65,523)			584,385
10. Total Utility Plant (8 + 9)	40,362,234	1,904,420	407,827	0	41,858,827

PART F. MATERIALS AND SUPPLIES

ITEM	BALANCE BEGINNING OF YEAR (a)	PURCHASED (b)	SALVAGED (c)	USED (NET) (d)	SOLD (e)	ADJUSTMENT (f)	BALANCE END OF YEAR (g)
1. Electric	453,455	298,312	15,814	349,568		760	418,773
2. Other	0						0

PART G. SERVICE INTERRUPTIONS

ITEM	AVERAGE MINUTES PER CONSUMER BY CAUSE				TOTAL (e)
	POWER SUPPLIER (a)	MAJOR EVENT (b)	PLANNED (c)	ALL OTHER (d)	
1. Present Year	0.000	15.400	.900	108.500	124.800
2. Five-Year Average	9.340	93.590	7.790	118.760	229.480

PART H. EMPLOYEE-HOUR AND PAYROLL STATISTICS

1. Number of Full Time Employees	27	4. Payroll - Expensed	899,031
2. Employee - Hours Worked - Regular Time	50,015	5. Payroll - Capitalized	595,893
3. Employee - Hours Worked - Overtime	2,619	6. Payroll - Other	165,079

PART I. PATRONAGE CAPITAL

ITEM	DESCRIPTION	THIS YEAR (a)	CUMULATIVE (b)
1. Capital Credits - Distributions	a. General Retirements	166,950	448,679
	b. Special Retirements	0	0
	c. Total Retirements (a + b)	166,950	448,679
2. Capital Credits - Received	a. Cash Received From Retirement of Patronage Capital by Suppliers of Electric Power	0	
	b. Cash Received From Retirement of Patronage Capital by Lenders for Credit Extended to the Electric System	25,090	
	c. Total Cash Received (a + b)	25,090	

PART J. DUE FROM CONSUMERS FOR ELECTRIC SERVICE

1. Amount Due Over 60 Days	\$ 21,794	2. Amount Written Off During Year	\$ 16,659
----------------------------	-----------	-----------------------------------	-----------

ENERGY EFFICIENCY AND CONSERVATION LOAN PROGRAM

1. Anticipated Loan Delinquency %		4. Anticipated Loan Default %	
2. Actual Loan Delinquency %		5. Actual Loan Default %	
3. Total Loan Delinquency Dollars YTD	\$	6. Total Loan Default Dollars YTD	\$

UNITED STATES DEPARTMENT OF AGRICULTURE RURAL UTILITIES SERVICE FINANCIAL AND OPERATING REPORT ELECTRIC DISTRIBUTION	BORROWER DESIGNATION NM0025
INSTRUCTIONS - See help in the online application	PERIOD ENDED December, 2014

PART K. kWh PURCHASED AND TOTAL COST

No	ITEM (a)	SUPPLIER CODE (b)	RENEWABLE ENERGY PROGRAM NAME (c)	RENEWABLE FUEL TYPE (d)	kWh PURCHASED (e)	TOTAL COST (f)	AVERAGE COST (Cents/kWh) (g)	INCLUDED IN TOTAL COST - FUEL COST ADJUSTMENT (h)	INCLUDED IN TOTAL COST - WHEELING AND OTHER CHARGES (i)
1	Tri-State G & T Assn, Inc (CO0047)	30151			112,115,455	7,955,745	7.10		
2	*Residential Renewable Supplier	700200			54,984	4,182	7.61		
	Total				112,170,439	7,959,927	7.10		

UNITED STATES DEPARTMENT OF AGRICULTURE RURAL UTILITIES SERVICE FINANCIAL AND OPERATING REPORT ELECTRIC DISTRIBUTION		BORROWER DESIGNATION NM0025
INSTRUCTIONS - See help in the online application		PERIOD ENDED December, 2014
PART K. kWh PURCHASED AND TOTAL COST		
No	Comments	
1		
2		

UNITED STATES DEPARTMENT OF AGRICULTURE RURAL UTILITIES SERVICE FINANCIAL AND OPERATING REPORT ELECTRIC DISTRIBUTION		BORROWER DESIGNATION NM0025	
INSTRUCTIONS - See help in the online application.		PERIOD ENDED December, 2014	
PART L. LONG-TERM LEASES			
No	NAME OF LESSOR (a)	TYPE OF PROPERTY (b)	RENTAL THIS YEAR (c)
	TOTAL		

UNITED STATES DEPARTMENT OF AGRICULTURE RURAL UTILITIES SERVICE FINANCIAL AND OPERATING REPORT ELECTRIC DISTRIBUTION		BORROWER DESIGNATION NM0025	
INSTRUCTIONS - See help in the online application.		PERIOD ENDED December, 2014	
PART M. ANNUAL MEETING AND BOARD DATA			
1. Date of Last Annual Meeting 4/12/2014	2. Total Number of Members 3,215	3. Number of Members Present at Meeting 186	4. Was Quorum Present? Y
5. Number of Members Voting by Proxy or Mail 2	6. Total Number of Board Members 9	7. Total Amount of Fees and Expenses for Board Members \$ 220,938	8. Does Manager Have Written Contract? N

RUS Financial and Operating Report Electric Distribution

Revision Date 2014

UNITED STATES DEPARTMENT OF AGRICULTURE RURAL UTILITIES SERVICE FINANCIAL AND OPERATING REPORT ELECTRIC DISTRIBUTION		BORROWER DESIGNATION NM0025			
INSTRUCTIONS - See help in the online application.		PERIOD ENDED December, 2014			
PART N. LONG-TERM DEBT AND DEBT SERVICE REQUIREMENTS					
No	ITEM	BALANCE END OF YEAR (a)	INTEREST (Billed This Year) (b)	PRINCIPAL (Billed This Year) (c)	TOTAL (Billed This Year) (d)
1	Rural Utilities Service (Excludes RUS - Economic Development Loans)	7,474,056	123,435	326,408	449,843
2	National Rural Utilities Cooperative Finance Corporation	1,255,558	96,804	45,669	142,473
3	CoBank, ACB	2,000,919	73,538	301,638	375,176
4	Federal Financing Bank	10,505,449	336,056	216,948	553,004
5	RUS - Economic Development Loans				
6	Payments Unapplied				
7	Principal Payments Received from Ultimate Recipients of IRP Loans				
8	Principal Payments Received from Ultimate Recipients of REDL Loans				
9	Principal Payments Received from Ultimate Recipients of EE Loans				
	TOTAL	21,235,982	629,833	890,663	1,520,496

UNITED STATES DEPARTMENT OF AGRICULTURE RURAL UTILITIES SERVICE FINANCIAL AND OPERATING REPORT ELECTRIC DISTRIBUTION	BORROWER DESIGNATION NM0025
INSTRUCTIONS - See help in the online application.	PERIOD ENDED December, 2014

PART O. POWER REQUIREMENTS DATABASE - ANNUAL SUMMARY

CLASSIFICATION	CONSUMER SALES & REVENUE DATA	DECEMBER (a)	AVERAGE NO. CONSUMERS SERVED (b)	TOTAL YEAR TO DATE (c)
1. Residential Sales (excluding seasonal)	a. No. Consumers Served	3,932	3,930	
	b. kWh Sold			24,873,875
	c. Revenue			3,856,512
2. Residential Sales - Seasonal	a. No. Consumers Served			
	b. kWh Sold			
	c. Revenue			
3. Irrigation Sales	a. No. Consumers Served	301	302	
	b. kWh Sold			52,345,126
	c. Revenue			6,242,797
4. Comm. and Ind. 1000 KVA or Less	a. No. Consumers Served	819	825	
	b. kWh Sold			24,059,649
	c. Revenue			3,515,193
5. Comm. and Ind. Over 1000 KVA	a. No. Consumers Served			
	b. kWh Sold			
	c. Revenue			
6. Public Street & Highway Lighting	a. No. Consumers Served	11	11	
	b. kWh Sold			97,992
	c. Revenue			23,851
7. Other Sales to Public Authorities	a. No. Consumers Served			
	b. kWh Sold			
	c. Revenue			
8. Sales for Resale - RUS Borrowers	a. No. Consumers Served			
	b. kWh Sold			
	c. Revenue			
9. Sales for Resale - Other	a. No. Consumers Served			
	b. kWh Sold			
	c. Revenue			
10. Total No. of Consumers (lines 1a thru 9a)		5,063	5,068	
11. Total kWh Sold (lines 1b thru 9b)				101,376,642
12. Total Revenue Received From Sales of Electric Energy (lines 1c thru 9c)				13,638,353
13. Transmission Revenue				
14. Other Electric Revenue				121,222
15. kWh - Own Use				
16. Total kWh Purchased				
17. Total kWh Generated				112,170,033
18. Cost of Purchases and Generation				
19. Interchange - kWh - Net				
20. Peak - Sum All kW Input (Metered) Non-coincident ___ Coincident <u>X</u>				24,663

UNITED STATES DEPARTMENT OF AGRICULTURE
RURAL UTILITIES SERVICE

FINANCIAL AND OPERATING REPORT
ELECTRIC DISTRIBUTION

BORROWER DESIGNATION NM0025

PERIOD ENDED December, 2014

INSTRUCTIONS - See help in the online application.

PART P. ENERGY EFFICIENCY PROGRAMS

CLASSIFICATION	ADDED THIS YEAR			TOTAL TO DATE		
	No. of Consumers (a)	Amount Invested (b)	Estimated MMBTU Savings (c)	No. of Consumers (d)	Amount Invested (e)	Estimated MMBTU Savings (f)
1. Residential Sales (excluding seasonal)	56	3,380	45	232	20,230	227
2. Residential Sales - Seasonal						
3. Irrigation Sales	1	3,800	206	6	11,238	261
4. Comm. and Ind. 1000 KVA or Less						
5. Comm. and Ind. Over 1000 KVA						
6. Public Street and Highway Lighting						
7. Other Sales to Public Authorities						
8. Sales for Resale - RUS Borrowers						
9. Sales for Resale - Other						
10. Total	57	7,180	251	238	31,468	488

RUS Financial and Operating Report Electric Distribution

Revision Date 2014

UNITED STATES DEPARTMENT OF AGRICULTURE RURAL UTILITIES SERVICE		BORROWER DESIGNATION NM0025			
FINANCIAL AND OPERATING REPORT ELECTRIC DISTRIBUTION INVESTMENTS, LOAN GUARANTEES AND LOANS		PERIOD ENDED December, 2014			
INSTRUCTIONS - Reporting of investments is required by 7 CFR 1717, Subpart N. Investment categories reported on this Part correspond to Balance Sheet items in Part C. Identify all investments in Rural Development with an 'X' in column (e). Both 'Included' and 'Excluded' Investments must be reported. See help in the online application.					
PART Q. SECTION I. INVESTMENTS (See Instructions for definitions of Income or Loss)					
No	DESCRIPTION (a)	INCLUDED (\$) (b)	EXCLUDED (\$) (c)	INCOME OR LOSS (\$) (d)	RURAL DEVELOPMENT (e)
2	Investments in Associated Organizations				
	TRI-STATE PATRONAGE CAPITAL		3,897,436		
	NRUCFC PATRONAGE CAPITAL		77,368	4,397	
	NRUCFC CTCS		314,733	189	
	FEDERATED INSURANCE PATRONAGE CAPITAL		78,596	11,200	
	VALLEY TELEPHONE PATRONAGE CAPITAL		7,268	618	
	WUESC PATRONAGE CAPITAL		16,088		
	NISC PATRONAGE CAPITAL		9,278	966	
	COBANK PATRONAGE CAPITAL		12,285	20,693	
	CFC MEMBERSHIP	1,000			
	TRI-STATE MEMBERSHIP	5			
	NMRECA EQUITY CONTRIBUTION	4,652			
	BASIN ELECTRIC MEMBERSHIP	100			
	TOUCHSTONE NERGY INVESTMENT	3,013			X
	NISC MEMBERSHIP	100			
	NMRECA MEMBERSHIP	15			
	Totals	8,885	4,413,052	38,063	
6	Cash - General				
	FIRST NEW MEXICO BANK	991,505			
	Totals	991,505			
8	Temporary Investments				
	NRUCFC MEDIUM TERM NOTE	2,500,000			
	NRUCFC COMMERCIAL PAPER	750,000			
	Totals	3,250,000			
11	TOTAL INVESTMENTS (1 thru 10)	4,250,390	4,413,052	38,063	

UNITED STATES DEPARTMENT OF AGRICULTURE RURAL UTILITIES SERVICE FINANCIAL AND OPERATING REPORT ELECTRIC DISTRIBUTION INVESTMENTS, LOAN GUARANTEES AND LOANS	BORROWER DESIGNATION NM0025
	PERIOD ENDED December, 2014

INSTRUCTIONS - Reporting of investments is required by 7 CFR 1717, Subpart N. Investment categories reported on this Part correspond to Balance Sheet items in Part C. Identify all investments in Rural Development with an 'X' in column (e). Both 'Included' and 'Excluded' Investments must be reported. See help in the online application.

PART Q. SECTION II. LOAN GUARANTEES

No	ORGANIZATION (a)	MATURITY DATE (b)	ORIGINAL AMOUNT (\$) (c)	LOAN BALANCE (\$) (d)	RURAL DEVELOPMENT (e)
	TOTAL				
	TOTAL (Included Loan Guarantees Only)				

UNITED STATES DEPARTMENT OF AGRICULTURE RURAL UTILITIES SERVICE FINANCIAL AND OPERATING REPORT ELECTRIC DISTRIBUTION INVESTMENTS, LOAN GUARANTEES AND LOANS	BORROWER DESIGNATION NM0025 PERIOD ENDED December, 2014
--	--

INSTRUCTIONS - Reporting of investments is required by 7 CFR 1717, Subpart N. Investment categories reported on this Part correspond to Balance Sheet items in Part C. Identify all investments in Rural Development with an 'X' in column (e). Both 'Included' and 'Excluded' Investments must be reported. See help in the online application.

SECTION III. RATIO		
RATIO OF INVESTMENTS AND LOAN GUARANTEES TO UTILITY PLANT [Total of Included Investments (Section I, 11b) and Loan Guarantees - Loan Balance (Section II, 5d) to Total Utility Plant (Line 3, Part C) of this report]	10.15 %	

SECTION IV. LOANS					
No	ORGANIZATION (a)	MATURITY DATE (b)	ORIGINAL AMOUNT (\$) (c)	LOAN BALANCE (\$) (d)	RURAL DEVELOPMENT (e)
1	Employees, Officers, Directors				
2	Energy Resources Conservation Loans				
TOTAL					