

ARIZONA CORPORATION COMMISSION
UTILITIES DIVISION

ANNUAL REPORT MAILING LABEL - MAKE CHANGES AS NECESSARY

E-01787A

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

RECEIVED

APR 07 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
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FOR COMMISSION USE

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4-8-15

COMPANY INFORMATION

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

MANAGEMENT INFORMATION

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

Statutory Agent: Michael Curtis
 (Name)
501 E Thomas **Phoenix** **AZ** **85012**
 (Street) (City) (State) (Zip)
602-393-1700
 Telephone No. (Include Area Code) Fax No. (Include Area Code) Cell No. (Include Area Code)

Attorney: Curtis, Goodwin, Sullivan, Udall & Schwab
 (Name)
501 E Thomas **Phoenix** **AZ** **85012**
 (Street) (City) (State) (Zip)
602-393-1700
 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 checked="" type="checkbox"/> APACHE	<input type="checkbox"/> COCHISE	<input type="checkbox"/> COCONINO
<input checked="" type="checkbox"/> GILA	<input type="checkbox"/> GRAHAM	<input checked="" type="checkbox"/> GREENLEE
<input type="checkbox"/> LA PAZ	<input type="checkbox"/> MARICOPA	<input type="checkbox"/> MOHAVE
<input checked="" type="checkbox"/> NAVAJO	<input type="checkbox"/> PIMA	<input type="checkbox"/> PINAL
<input type="checkbox"/> SANTA CRUZ	<input type="checkbox"/> YAVAPAI	<input type="checkbox"/> YUMA
<input type="checkbox"/> STATEWIDE		

SERVICES AUTHORIZED TO PROVIDE

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

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

Other (Specify) _____

STATISTICAL INFORMATION

Retail Information

	Number of Arizona Customers	Number of kWh Sold in Arizona
Residential	34,887	214,380,152
Commercial	3,354	134,700,114
Industrial	9	22,207,220
Public Street and Highway Lighting	212	720,618
Irrigation	137	7,455,927
Total Retail	38,599	379,464,031

Wholesale Information

	Number of Customers	Number of kWh Sold
Resale	0	0
Short-term Sales (durations of less than one year)	0	0
Total Wholesale	0	0

Total MWh Sold 379,464 MWh

Maximum Peak Load 70.4 MW

COMPANY NAME: Navopache Electric Cooperative, Inc.

UTILITY SHUTOFFS / DISCONNECTS

MONTH	Termination without Notice R14-2-211.B	Termination with Notice R14-2-211	OTHER
JANUARY		315	
FEBRUARY		309	
MARCH		305	
APRIL		250	
MAY		192	
JUNE		235	
JULY		337	
AUGUST		187	
SEPTEMBER		262	
OCTOBER		268	
NOVEMBER		168	
DECEMBER		218	
TOTALS →		3,046	

OTHER (description):

**VERIFICATION
AND
SWORN STATEMENT
Intrastate Revenues Only**

RECEIVED

APR 07 2015

ACC UTILITIES DIRECTOR

VERIFICATION

STATE OF Arizona

I, THE UNDERSIGNED

OF THE

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

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

FOR THE YEAR ENDING

MONTH	DAY	YEAR
12	31	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>52,766,026</u>

(THE AMOUNT IN BOX ABOVE INCLUDES \$ 3,403,960 IN SALES TAXES BILLED, OR COLLECTED)

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



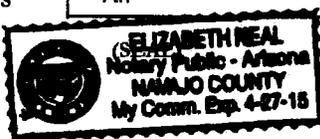
 SIGNATURE OF OWNER OR OFFICIAL
928-368-5118
 TELEPHONE NUMBER

SUBSCRIBED AND SWORN TO BEFORE ME

A NOTARY PUBLIC IN AND FOR THE COUNTY OF

THIS 7th DAY OF

COUNTY NAME Navajo	
MONTH April	2015





 SIGNATURE OF NOTARY PUBLIC

MY COMMISSION EXPIRES 4-27-2015

NEC
Balance Sheet
12/31/2014
ACC Utilities Division Report

	YTD System	AZ Estimate
ASSETS AND OTHER DEBITS		
1. Total Utility Plant in Service	152,651,260	144,785,687
2. Construction Work In Progress	4,214,473	3,958,425
3. Total Utility Plant (1 + 2)	156,865,734	148,744,113
4. Accum. Provision for Depreciation and Amort.	59,864,066	56,699,234
5. Net Utility Plant (3 - 4)	97,001,668	92,044,878
6. Non-Utility Property (Net)	-	-
7. Invest. In Subsidiary Companies	-	-
8. Invest. In Assoc. Org. - Patronage Capital	920,161	874,022
9. Invest. in Assoc. Org. - Other - General Funds	140,048	133,025
10. Invest. in Assoc. Org. - Other - Nongeneral Funds	1,318,496	1,252,384
11. Invest. in Economic Development Projects	-	-
12. Other Investments	19,293	19,293
13. Special Funds	-	-
14. Total Other Property & Investments (6 thru 13)	2,397,998	2,278,725
15. Cash - General Funds	178,251	146,853
16. Cash - Construction Funds - Trustee	5	5
17. Special Deposits	804,956	804,956
18. Temporary Investments	3,936,078	3,738,715
19. Notes Receivable (Net)	4,152	4,056
20. Accounts Receivable - Sales of Energy (Net)	3,529,650	3,448,140
21. Accounts Receivable - Other (Net)	62,387	60,947
22. Renewable Energy Credits	-	-
23. Material and Supplies - Electric & Other	3,909,491	3,830,992
24. Prepayments	713,083	677,327
25. Other Current and Accrued Assets	553,303	525,560
26. Total Current and Accrued Assets (15 thru 25)	13,691,356	13,237,549
27. Regulatory Assets	-	-
28. Other Deferred Debits	314,531	298,760
29. Total Assets and Other Debits (5 + 14 + 26 thru 28)	113,405,553	107,859,912
LIABILITIES AND OTHER CREDITS		
30. Memberships	168,715	160,910
31. Patronage Capital	27,273,585	25,589,750
32. Operating Margins - Prior Years	(3,773,251)	(3,773,251)
33. Operating Margins - Current Year	(513,270)	20,824
34. Non-Operating Margins	72,148	70,482
35. Other Margins and Equities	1,432,936	1,377,312
36. Total Margins & Equities (30 thru 35)	24,660,863	23,446,027
37. Long-Term Debt - RUS (Net)	38,581,917	36,647,340
38. Long-Term Debt - FFB - RUS Guaranteed	35,809,333	34,013,779
39. Long-Term Debt - Other - RUS Guaranteed	-	-
40. Long-Term Debt - Other (Net)	2,144,980	2,037,426
41. Long-Term Debt - RUS Econ. Devel. (Net)	-	-
42. Payments - Unapplied	-	-
43. Total Long-Term Debt (37 thru 41 - 42)	76,536,230	72,698,545
44. Obligations Under Capital Leases - Noncurrent	-	-
45. Accumulated Operating Provisions	1,520,136	1,443,913
46. Total Other Noncurrent Liabilities (44 + 45)	1,520,136	1,443,913
47. Notes Payable	-	-
48. Accounts Payable	3,500,302	3,413,280
49. Consumers Deposits	1,182,010	1,136,126
50. Current Maturities Long-Term Debt	3,828,803	3,636,819
51. Current Maturities Long-Term Debt - Econ. Devel.	-	-
52. Current Maturities Capital Leases	-	-
53. Other Current and Accrued Liabilities	1,564,191	1,497,972
54. Total Current & Accrued Liabilities (47 thru 53)	10,075,305	9,684,197
55. Regulatory Liabilities	-	-
56. Other Deferred Credits	613,018	587,230
57. Total Liab. & Other Credits (36+43+46+54 thru 56)	113,405,553	107,859,912

NEC
Income Statement
12/31/2014
ACC Utilities Division Report

Description	YTD System	AZ Estimate
1. Operating Revenue and Patronage Capital	52,964,544	51,500,069
2. Power Production Expense	-	-
3. Cost of Purchased Power	30,618,373	29,857,164
4. Transmission Expense	261,769	238,874
5. Regional Market Expense	-	-
6. Distribution Expense - Operation	2,584,011	2,358,009
7. Distribution Expense - Maintenance	2,436,016	2,222,958
8. Customer Accounts Expense	2,549,388	2,450,425
9. Customer Service and Informational Expense	281,788	270,850
10. Sales Expense	16,655	16,008
11. Administrative and General Expense	6,635,493	6,377,914
12. Total Operation & Maintenance Expense (2 thru 11)	45,383,491	43,792,202
13. Depreciation & Amortization Expense	5,675,967	5,391,362
14. Tax Expense - Property & Gross Receipts	-	-
15. Tax Expense - Other	24,925	24,235
16. Interest on Long-Term Debt	2,498,972	2,373,668
17. Interest Charged to Construction - Credit	-	-
18. Interest Expense - Other	68,880	65,426
19. Other Deductions	20,606	19,806
20. Total Cost of Electric Service (12 thru 19)	53,672,841	51,666,700
21. Patronage Capital & Operating Margins (1 minus 20)	(708,296)	(166,631)
22. Non Operating Margins - Interest	66,115	64,588
23. Allowance for Funds Used During Construction	-	-
24. Income (Loss) from Equity Investments	-	-
25. Non Operating Margins - Other	6,033	5,894
26. Generation and Transmission Capital Credits	-	-
27. Other Capital Credits and Patronage Dividends	195,026	187,455
28. Extraordinary Items	-	-
29. Patronage Capital or Margins (21 thru 28)	(441,122)	91,306
Operating - Margin	(513,270)	20,824
Non Operating - Margin	72,148	70,482
Times Interest Earned Ratio - Net	0.82	1.04