

**ANNUAL REPORT**

Of

Company Name:

PO Drawer 9

Mailing Address:

0

Ajo AZ

85321

Docket No.:

For the Year Ended:

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4/15/2020, 12:03 PM

ARIZONA CORPORATION COMMISSION  
UTILITIES DIVISION

**ELECTRIC**

To

Arizona Corporation Commission

**Due on April 15th**

Email: [eluna-reza@azcc.gov](mailto:eluna-reza@azcc.gov), mail or deliver the completed Annual Report to:

Arizona Corporation Commission  
Compliance Section - Utilities Division  
1200 West Washington Street  
Phoenix, Arizona 85007

Application Type:

Application Date:

ARIZONA CORPORATION COMMISSION  
 ELECTRIC UTILITIY ANNUAL REPORT  
 COMPANY INFORMATION

For the Calendar Year Ended: 12/31/19

Company/Business Name:	Ajo Improvement - Electric			
Mailing Address:	PO Drawer 9			
City:	Ajo	State:	Arizona	Zip Code: 85321
Telephone Number:	520)387-2000	Fax Number:	N/A	
Email:	<a href="mailto:htaylor@fmi.com">htaylor@fmi.com</a>			

Management Contact				
Name:	Roy Archer,			
Title:	President			
Telephone No. :	520)387-2010			
Address:	PO Drawer 9			
City:	Ajo	State:	Arizona	Zip Code: 85321
Email:	<a href="mailto:rarcher@fmi.com">rarcher@fmi.com</a>			

On-Site Manager				
Name:	Roy Archer			
Title:	Manager			
Telephone No. :	520)387-2010			
Address:	PO Drawer 9			
City:	Ajo	State:	Arizona	Zip Code: 85321
Email:	<a href="mailto:rarcher@fmi.com">rarcher@fmi.com</a>			

Regulatory Contact				
Name:	CT Corporation			
Title:	Corporation			
Telephone No. :	602)277-47992			
Address:	2394 E. Camelback			
City:	Phoenix	State:	Arizona	Zip Code: 85061
Email:	<a href="mailto:dcurraul@fmi.com">dcurraul@fmi.com</a>			

Attorney				
Name:	Douglas N. Currault II			
Title:	Deputy General Counsel			
Telephone No. :	602)366-8093			
Address:	333 N Central Ave			
City:	Phoenix	State:	Arizona	Zip Code: 85004
Email:	<a href="mailto:dcurraul@fmi.com">dcurraul@fmi.com</a>			

Ownership:

Counties Served:

<b>Important changes during the year</b>
------------------------------------------

	For those companies not subject to the affiliated interest rules, has there been a change in ownership or direct control during the year? No
	If yes, please provide specific details in the box below.
	N/A

	Has the company been notified by any other regulatory authorities during the year, that they are out of compliance? No
	If yes, please provide specific details in the box below.
	N/A

**SERVICES AUTHORIZED TO PROVIDE**

Yes	Electric
No	Investor Owned Electric
No	Rural Electric Cooperative
Yes	Utility Distributed Company
No	Electric Service Provider
N/A	Transmission Service Provider
N/A	Meter Service Provider
N/A	Meter Reading Service Provider
N/A	Billing and Collection
N/A	Ancillary Services
N/A	Generation Provider
N/A	Aggregator/Broker

N/A Other (Specify)

**STATISTICAL INFORMATION**

Retail Information		
	Number of Arizona Customers	Number of kWh Sold in Arizona
Residential	799	4,717,485
Commercial	213	4,604,485
Industrial	0	0
Public Street and Highway Lighting	0	0
Irrigation	0	0
<b>Total Retail</b>	<b>1,012</b>	<b>9,321,970</b>

Wholesale Information		
	Number of Customers	Number of kWh Sold
Resale	1	19,845
Short-term Sales (duration of less than one-year)	0	0
<b>Total Wholesale</b>	<b>1</b>	<b>19,845</b>

Total Sold	9,341,815	KW
Maximum Peak Load	0	KW
Distribution System Losses	0	KW
Distribution Losses	0.00%	
Transmission Losses	0.00%	
System Average Interruption Duration Index (SAIDI)	0	
Distribution System Losses	0	
Customer Average Interruption Duration Index (CAIDI)	0	
System Average Interruption Frequency Index (SAIFI)	0	

**VERIFICATION AND SWORN STATEMENT (INTRASTATE REVENUE ONLY)**

**Verification:**

State of Arizona I, the undersigned of the  
(state name)  
County of (county name): Pima  
Name (owner or official) title: Roy Archer, President  
Company name: Ajo Improvement - Electric

DO SAY THAT THIS ANNUAL UTILITY PROPERTY TAX AND SALES TAX REPORT TO THE ARIZONA CORPORATION COMMISSION.

FOR THE YEAR ENDING: 12/31/19

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, ARIZONA REVISED STATUTES, IT IS HEREIN REPORTED THAT THE GROSS OPERATING REVENUE OF SAID UTILITY DERIVED FROM ARIZONA INTRASTATE UTILITY OPERATIONS DURING THE CALENDAR YEAR WAS:

Arizona Intrastate Gross Operating Revenues Only (\$)

\$963,433

(The amount in the box above includes

\$55,391 in sales taxes

billed or collected)

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5/01/2020, 07:51 AM  
ARIZONA CORPORATION COMMISSION  
UTILITIES DIVISION

*Roy Archer*  
signature of owner/official

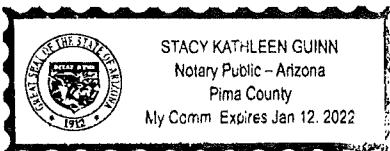
520)387-2010  
telephone no.

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

THIS 30<sup>th</sup> DAY OF April 2020  
(month) and (year)

MY COMMISSION EXPIRES 1-12-2022  
(date)

Pima  
(county name)



*Stacy Kathleen Guinn*  
(signature of notary public)

**VERIFICATION AND SWORN STATEMENT (RESIDENTIAL REVENUE)**

**Verification:**

State of Arizona I, the undersigned of the  
(state name)

County of (county name): Pima  
Name (owner or official) title: Roy Archer, President  
Company name: Ajo Improvement - Electric

DO SAY THAT THIS ANNUAL UTILITY PROPERTY TAX AND SALES TAX REPORT TO THE ARIZONA CORPORATION COMMISSION.

FOR THE YEAR ENDING: 12/31/19

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, 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 THE CALENDAR YEAR WAS:

Arizona Intrastate Gross Operating Revenues Only (\$)

\$536,590

(The amount in the box above includes

\$30,850 in sales taxes  
billed or collected)

**RECEIVED  
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5/01/2020, 07:51 AM  
ARIZONA CORPORATION COMMISSION  
UTILITIES DIVISION

[Signature]  
signature of owner/official

520)387-2010  
telephone no.

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

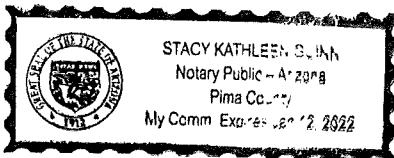
Pima  
(county name)

THIS 30<sup>th</sup>

DAY OF April 2020  
(month) and (year)

MY COMMISSION EXPIRES

1-12-2022  
(date)



[Signature]  
(signature of notary public)

UTILITY PLANT IN SERVICE (ELECTRIC)							
Account No.	Description	Beginning Year Original Cost	Current Year Additions	Current Year Retirements	Adjusted Original Cost	Accumulated Depreciation	OCLD (OC less AD)
<b>Intangible Plant</b>							
301	Organization	\$0	\$0	\$0	\$0	\$0	\$0
302	Franchises and consents	\$0	\$0	\$0	0	\$0	0
303	Miscellaneous intangible plant	\$0	\$0	\$0	0	\$0	0
<b>Steam Production</b>							
310	Land and land rights	\$0	\$0	\$0	0	\$0	0
311	Structures and improvements	\$0	\$0	\$0	0	\$0	0
312	Boiler plant equipment	\$0	\$0	\$0	0	\$0	0
313	Engines and engine-driven generators	\$0	\$0	\$0	0	\$0	0
314	Turbogenerator units	\$0	\$0	\$0	0	\$0	0
315	Accessory electric equipment	\$0	\$0	\$0	0	\$0	0
316	Miscellaneous power plant equipment	\$0	\$0	\$0	0	\$0	0
317	Asset retirement costs	\$0	\$0	\$0	0	\$0	0
<b>Nuclear Production</b>							
320	Land and land rights	\$0	\$0	\$0	0	\$0	0
321	Structures and improvements	\$0	\$0	\$0	0	\$0	0
322	Reactor plant equipment	\$0	\$0	\$0	0	\$0	0
323	Turbogenerator units	\$0	\$0	\$0	0	\$0	0
324	Accessory electric equipment	\$0	\$0	\$0	0	\$0	0
325	Miscellaneous power plant equipment	\$0	\$0	\$0	0	\$0	0
326	Asset retirement costs	\$0	\$0	\$0	0	\$0	0
<b>Hydraulic Production</b>							
330	Land and land rights	\$0	\$0	\$0	0	\$0	0
331	Structures and improvements	\$0	\$0	\$0	0	\$0	0
332	Reservoirs, dams and waterways	\$0	\$0	\$0	0	\$0	0
333	Water wheels, turbines and generators	\$0	\$0	\$0	0	\$0	0
334	Accessory electric equipment	\$0	\$0	\$0	0	\$0	0
335	Miscellaneous power plant equipment	\$0	\$0	\$0	0	\$0	0
336	Roads, railroads and bridges	\$0	\$0	\$0	0	\$0	0
337	Asset retirement costs	\$0	\$0	\$0	0	\$0	0
<b>Other Production</b>							
340	Land and land rights	\$0	\$0	\$0	0	\$0	0
341	Structures and improvements	\$0	\$0	\$0	0	\$0	0
342	Fuel holders, producers, and accessories	\$0	\$0	\$0	0	\$0	0
343	Prime movers	\$0	\$0	\$0	0	\$0	0
344	Generators	\$0	\$0	\$0	0	\$0	0
345	Accessory electric equipment	\$0	\$0	\$0	0	\$0	0
346	Miscellaneous power plant equipment	\$0	\$0	\$0	0	\$0	0
347	Asset retirement costs	\$0	\$0	\$0	0	\$0	0
348	Energy Storage Equipment-Production	\$0	\$0	\$0	0	\$0	0
<b>Transmission Plant</b>							
350	Land and land rights	\$0	\$0	\$0	0	\$0	0
352	Structures and improvements	\$0	\$0	\$0	0	\$0	0
353	Station equipment	\$0	\$0	\$0	0	\$0	0
354	Towers and fixtures	\$0	\$0	\$0	0	\$0	0
355	Poles and fixtures	\$0	\$0	\$0	0	\$0	0
356	Overhead conductors and devices	\$0	\$0	\$0	0	\$0	0
357	Underground conduit	\$0	\$0	\$0	0	\$0	0
358	Underground conductors and devices	\$0	\$0	\$0	0	\$0	0
359	Road and trails	\$0	\$0	\$0	0	\$0	0
359.1	Asset retirement costs for transmission plant	\$0	\$0	\$0	0	\$0	0
<b>Distribution Plant</b>							
360	Land and land rights	\$0	\$0	\$0	0	0	0
361	Structures and improvements	19,850	0	0	19,850	6,286	13,564
362	Station equipment	667,302	0	0	667,302	489,355	177,947
363	Storage battery equipment	0	0	0	0	0	0
364	Poles, towers and fixtures	134,540	0	0	134,540	70,791	63,749
365	Overhead conductors and devices	36,448	0	0	36,448	36,385	63
366	Underground conduit	0	0	0	0	0	0
367	Underground conductors and devices	0	0	0	0	0	0
368	Line transformers	4,823,581	0	0	4,823,581	1,901,560	2,922,022
369	Services	1,309,493	0	0	1,309,493	471,600	837,893
370	Meters	194,781	0	0	194,781	87,548	107,234
371	Installations on customers' premises	0	0	0	0	0	0
372	Leased property on customers' premises	0	0	0	0	0	0
373	Street lighting and signal systems	0	0	0	0	0	0
374	Asset retirement costs for distribution plant	0	0	0	0	0	0
380	Land and land rights	0	0	0	0	0	0
381	Structures and improvements	0	0	0	0	0	0
382	Computer hardware	0	0	0	0	0	0
383	Computer software	27,075	0	0	27,075	27,075	0
384	Communications equipment	0	0	0	0	0	0
385	Miscellaneous regional transmission and market operation plant	0	0	0	0	0	0
386	Asset retirement costs for regional transmission and market operation plant	0	0	0	0	0	0
<b>General Plant</b>							
389	Land and land rights	0	0	0	0	0	0
390	Structures and improvements	0	0	0	0	0	0
391	Office furniture and equipment	0	0	0	0	0	0
392	Transportation equipment	36,684	20,000	0	56,684	37,351	19,333
393	Stores equipment	0	0	0	0	0	0
394	Tools, shop and garage equipment	4,603	0	0	4,603	844	3,759
395	Laboratory equipment	0	0	0	0	0	0
396	Power operated equipment	0	0	0	0	0	0
397	Communications equipment	9,762	0	0	9,762	3,079	6,683
398	Miscellaneous equipment	0	0	0	0	0	0
399	Other tangible property	0	0	0	0	0	0
399.1	Asset retirement costs for general plant	0	0	0	0	0	0
	<b>Totals</b>	<b>\$7,264,121</b>	<b>\$20,000</b>	<b>\$0</b>	<b>\$7,284,121</b>	<b>\$3,131,873</b>	<b>\$4,152,247</b>

DEPRECIATION EXPENSE FOR THE CURRENT YEAR (ELECTRIC)									
Account No.	Description	Beginning Year Original Cost	Current Year Additions	Current Year Retirements	Adjusted Original Cost	Fully Depreciated/Non-depreciable Plant	Depreciation Percentages	Depreciation Expense	
<b>Intangible Plant</b>									
301	Organization	\$0	\$0	\$0	\$0	\$0	0.00%	\$0	
302	Franchises and consents	0	0	0	0	0	0.00%	0	
303	Miscellaneous intangible plant	0	0	0	0	0	0.00%	0	
<b>Steam Production</b>									
310	Land and land rights	0	0	0	0	0	0.00%	0	
311	Structures and improvements	0	0	0	0	0	0.00%	0	
312	Boiler plant equipment	0	0	0	0	0	0.00%	0	
313	Engines and engine-driven generators	0	0	0	0	0	0.00%	0	
314	Turbogenerator units	0	0	0	0	0	0.00%	0	
315	Accessory electric equipment	0	0	0	0	0	0.00%	0	
316	Miscellaneous power plant equipment	0	0	0	0	0	0.00%	0	
317	Asset retirement costs	0	0	0	0	0	0.00%	0	
<b>Nuclear Production</b>									
320	Land and land rights	0	0	0	0	0	0.00%	0	
321	Structures and improvements	0	0	0	0	0	0.00%	0	
322	Reactor plant equipment	0	0	0	0	0	0.00%	0	
323	Turbogenerator units	0	0	0	0	0	0.00%	0	
324	Accessory electric equipment	0	0	0	0	0	0.00%	0	
325	Miscellaneous power plant equipment	0	0	0	0	0	0.00%	0	
326	Asset retirement costs	0	0	0	0	0	0.00%	0	
<b>Hydraulic Production</b>									
330	Land and land rights	0	0	0	0	0	0.00%	0	
331	Structures and improvements	0	0	0	0	0	0.00%	0	
332	Reservoirs, dams and waterways	0	0	0	0	0	0.00%	0	
333	Water wheels, turbines and generators	0	0	0	0	0	0.00%	0	
334	Accessory electric equipment	0	0	0	0	0	0.00%	0	
335	Miscellaneous power plant equipment	0	0	0	0	0	0.00%	0	
336	Roads, railroads and bridges	0	0	0	0	0	0.00%	0	
337	Asset retirement costs	0	0	0	0	0	0.00%	0	
<b>Other Production</b>									
340	Land and land rights	0	0	0	0	0	0.00%	0	
341	Structures and improvements	0	0	0	0	0	0.00%	0	
342	Fuel holders, producers, and accessories	0	0	0	0	0	0.00%	0	
343	Prime movers	0	0	0	0	0	0.00%	0	
344	Generators	0	0	0	0	0	0.00%	0	
345	Accessory electric equipment	0	0	0	0	0	0.00%	0	
346	Miscellaneous power plant equipment	0	0	0	0	0	0.00%	0	
347	Asset retirement costs	0	0	0	0	0	0.00%	0	
348	Energy Storage Equipment-Production	0	0	0	0	0	0.00%	0	
<b>0</b>									
350	Land and land rights	0	0	0	0	0	0.00%	0	
352	Structures and improvements	0	0	0	0	0	0.00%	0	
353	Station equipment	0	0	0	0	0	0.00%	0	
354	Towers and fixtures	0	0	0	0	0	0.00%	0	
355	Poles and fixtures	0	0	0	0	0	0.00%	0	
356	Overhead conductors and devices	0	0	0	0	0	0.00%	0	
357	Underground conduit	0	0	0	0	0	0.00%	0	
358	Underground conductors and devices	0	0	0	0	0	0.00%	0	
359	Road and trails	0	0	0	0	0	0.00%	0	
359.1	Asset retirement costs for transmission plant	0	0	0	0	0	0.00%	0	
<b>Distribution Plant</b>									
360	Land and land rights	0	0	0	0	0	0.00%	0	
361	Structures and improvements	19,850	0	0	19,850	6,286	4.88%	662	
362	Station equipment	667,302	0	0	667,302	489,355	12.50%	22,243	
363	Storage battery equipment	0	0	0	0	0	0.00%	0	
364	Poles, towers and fixtures	134,540	0	0	134,540	70,791	7.03%	4,485	
365	Overhead conductors and devices	36,448	0	0	36,448	36,385	7.13%	4	
366	Underground conduit	0	0	0	0	0	0.00%	0	
367	Underground conductors and devices	0	0	0	0	0	0.00%	0	
368	Line transformers	4,823,581	0	0	4,823,581	1,901,560	5.45%	159,247	
369	Services	1,309,493	0	0	1,309,493	471,600	4.67%	39,089	
370	Meters	194,781	0	0	194,781	87,548	5.33%	5,714	
371	Installations on customers' premises	0	0	0	0	0	0.00%	0	
372	Leased property on customers' premises	0	0	0	0	0	0.00%	0	
373	Street lighting and signal systems	0	0	0	0	0	0.00%	0	
374	Asset retirement costs for distribution plant	0	0	0	0	0	0.00%	0	
<b>Regional Transmission and Market Operation Plant</b>									
380	Land and land rights	0	0	0	0	0	0.00%	0	
381	Structures and improvements	0	0	0	0	0	0.00%	0	
382	Computer hardware	0	0	0	0	0	0.00%	0	
383	Computer software	27,075	0	0	27,075	27,075	0.00%	0	
384	Communications equipment	0	0	0	0	0	0.00%	0	
385	Miscellaneous regional transmission and market operation plant	0	0	0	0	0	0.00%	0	
386	Asset retirement costs for regional transmission and market operation plant	0	0	0	0	0	0.00%	0	
<b>General Plant</b>									
389	Land and land rights	0	0	0	0	0	0.00%	0	
390	Structures and improvements	0	0	0	0	0	0.00%	0	
391	Office furniture and equipment	0	0	0	0	0	0.00%	0	
392	Transportation equipment	36,684	20,000	0	56,684	37,351	7.14%	666	
393	Stores equipment	0	0	0	0	0	0.00%	0	
394	Tools, shop and garage equipment	4,603	0	0	4,603	844	4.90%	184	
395	Laboratory equipment	0	0	0	0	0	0.00%	0	
396	Power operated equipment	0	0	0	0	0	0.00%	0	
397	Communications equipment	9,762	0	0	9,762	3,079	13.48%	901	
398	Miscellaneous equipment	0	0	0	0	0	0.00%	0	
399	Other tangible property	0	0	0	0	0	0.00%	0	
399.1	Asset retirement costs for general plant	0	0	0	0	0	0.00%	0	
<b>Depreciation expense</b>		\$7,264,121	\$20,000	\$0	\$7,284,121	\$3,131,873		\$233,196	



Ajo Improvement - Electric  
ELECTRIC UTILITY ANNUAL REPORT  
BALANCE SHEET ASSETS  
12/31/19

<b>BALANCE SHEET ASSETS</b>			
<b>Assets and Other Debits</b>		<b>Balance at Beginning of Year (2019)</b>	<b>Balance at End of Year (2019)</b>
<b>Utility Plant</b>			
Plant in service		\$7,264,121	\$7,284,121
Accumulated depreciation and amortization		(3,131,206)	(3,131,873)
Construction work in progress		0	109,792
Palo Verde sale leaseback (net of accumulated amortization)		0	0
Nuclear fuel (net of accumulate amortization)		0	0
<b>Total Utility Plant</b>		<b>\$4,132,915</b>	<b>\$4,262,039</b>
<b>Other Property and Investments</b>			
Non-utility property (net)		0	0
Investments in associated companies/organizations		0	0
Investments in subsidiary companies/organizations		0	0
Nuclear decommissioning trust		0	0
Other investments		0	0
<b>Total Other Property and Investments</b>		<b>\$0</b>	<b>\$0</b>
<b>Current and Accrued Assets</b>			
Cash and cash equivalents		\$673,743	\$201,901
Customer and other receivables		79,694	80,708
Accounts receivable		0	0
Allowance for doubtful accounts		0	0
Materials and supplies (at average cost)		3,001	59
Notes receivable (related party due within one year)		0	0
Fossil fuel (at average cost)		0	0
Regulatory assets		0	0
Deferred debits		0	0
Other current assets		0	0
<b>Total Fixed Assets</b>		<b>\$756,438</b>	<b>\$282,668</b>
<b>Total Assets and Other Debits</b>		<b>\$4,889,352</b>	<b>\$4,544,707</b>

Ajo Improvement - Electric  
ELECTRIC UTILITY ANNUAL REPORT  
BALANCE SHEET LIABILITIES AND OWNERS EQUITY  
12/31/19

<b>BALANCE SHEET LIABILITIES AND OWNERS EQUITY</b>			
<b>Liabilities and Other Credits</b>		<b>Balance at Beginning of Year (2019)</b>	<b>Balance at End of Year (2019)</b>
<b>Current Liabilities</b>			
Accounts payable		\$14,531	\$1,370
Customer/Member deposits		0	1,587
Current maturities of Long-Term Debt		0	0
Accrued expenses		0	0
Accrued taxes		83,005	56,985
Accrued interest		0	0
Notes payable to associated companies		2,908,933	2,256,553
Short-term borrowing		0	0
Common dividends payable		0	0
Other regulatory liabilities		0	0
Liabilities for asset retirement		0	0
Other current liabilities		0	0
<b>Total Current Liabilities</b>		<b>\$3,006,469</b>	<b>\$2,316,494</b>
<b>Long Term Debt</b>			
Long-Term Debt		\$0	\$0
<b>Deferred Credits</b>			
Deferred income tax		\$0	\$0
Regulatory liabilities		0	0
Accumulated deferred investment tax credits		0	0
Liabilities for asset retirements		0	0
Liabilities for pension benefits		0	0
Customer advances		0	0
Coal mine reclamation		0	0
Deferred revenues		0	0
Construction advances		942,027	942,027
Deferred investment tax credit		(123,361)	(159,808)
Unrecognized tax benefits		0	0
Other deferred credits		0	0
<b>Total Deferred Credits</b>		<b>\$818,666</b>	<b>\$782,219</b>
<b>Total Liabilities</b>		<b>\$3,825,135</b>	<b>\$3,098,712</b>
<b>Capital Accounts</b>			
Common stock		\$392,000	\$392,000
Additional paid-in capital		0	0
Retained earnings		672,217	1,053,995
Memberships		0	0
Patronage capital		0	0
Accumulated other comprehensive		0	0
<b>Total Capital</b>		<b>\$1,064,217</b>	<b>\$1,445,995</b>
<b>Total Liabilities and Capital</b>		<b>\$4,889,352</b>	<b>\$4,544,707</b>

**Note: Total liabilities and Capital must match total assets for the beginning and end of the year!**

Ajo Improvement - Electric  
ELECTRIC UTILITY ANNUAL REPORT  
ELECTRIC COMPARATIVE INCOME STATEMENT  
12/31/19

<b>ELECTRIC COMPARATIVE INCOME STATEMENT</b>			
Account No.	Calendar Year	Last Year 01/01/2018 - 12/31/2018	Current Year 01/01/2019 - 12/31/2019
	<b>Operating Revenue</b>		
440	Residential sales	\$516,610	\$502,670
442	Commercial and industrial sales	152,437	290,375
444	Public street and highway lighting	0	0
445	Other sales to public authorities	0	0
446	Sales to railroads and railways	0	0
447	Sales for resale	0	0
448	Interdepartmental sales	0	0
449	Othe sales	0	0
449.1	Provision for rate refunds	0	0
	<b>Total Revenues</b>	<b>\$669,047</b>	<b>\$793,044</b>
	<b>Operating Expenses</b>		
	<b>Steam Power Generation</b>		
500	Operation supervision and engineering	\$0	\$0
501	Fuel	0	0
502	Steam expenses	0	0
503	Steam from other sources	0	0
504	Steam transferred-Credit	0	0
505	Electric expenses	0	0
506	Miscellaneous steam power expense	0	0
507	Rents	0	0
508	Operation supplies and expenses	0	0
509	Allowances	0	0
510	Maintenance supervision and engineering	0	0
511	Maintenance of structures	0	0
512	Maintenance of boiler plant	0	0
513	Maintenance of electric plant	0	0
514	Maintenance of miscellaneous steam plant	0	0
515	Maintenance of steam production plant	0	0
	<b>Nuclear Power Generation</b>		
517	Operation supervision and engineering	0	0
518	Nuclear fuel expense	0	0
519	Coolants and water	0	0
520	Steam expenses	0	0
521	Steam from other sources	0	0
522	Steam transferred-Credit	0	0
523	Electric expenses	0	0
524	Miscellaneous nuclear power expense	0	0
525	Rents	0	0
528	Maintenance supervision and engineering	0	0
529	Maintenance of structures	0	0
530	Maintenance of reactor plant equipment	0	0
531	Maintenance of electric plant	0	0
532	Maintenance of miscellaneous nuclear plant	0	0
	<b>Nuclear Power Generation</b>		
632	Contractual Services - Accounting	0	0
633	Contractual Services - Legal	0	0
634	Contractual Services - Management Fees	0	0
635	Contractual Services - Water Testing	0	0
636	Contractual Services - Other	0	0
640	Rents	0	0
641	Rental of Building/Real Property	0	0
642	Rental of Equipment	0	0
650	Transportation Expenses	0	0
657	Insurance - General Liability	0	0
657.1	Insurance - Health and Life	0	0
665	Regulatory Commission Expense - Rate	0	0
670	Bad Debt Expense	0	0
675	Miscellaneous Expense	0	0
403	Depreciation Expense	459,295	233,196
408	Taxes Other Than Income	0	0
408.11	Property Taxes	0	0
409	Income Taxes	0	0
427.1	Customer Security Deposit Interest	0	0
	<b>Total Operating Expenses</b>	<b>\$459,295</b>	<b>\$233,196</b>
	<b>Operating Income / (Loss)</b>	<b>\$209,752</b>	<b>\$559,848</b>
	<b>Other Income / (Expense)</b>		
419	Interest and Dividend Income	\$0	\$0
421	Non-Utility Income	0	0
426	Miscellaneous Non-Utility (Expense)	0	0
427	Interest (Expense)	0	0
	<b>Total Other Income / (Expense)</b>	<b>\$0</b>	<b>\$0</b>
	<b>Net Income / (Loss)</b>	<b>\$209,752</b>	<b>\$559,848</b>
	<b>Total number of employees</b>	<b>12</b>	<b>12</b>

**Instructions:** Fill out the Grey Cells with the relevant information. Input 0 or none if there is nothing recorded in that account or there is no applicable information to report.

Ajo Improvement - Electric  
 ELECTRIC UTILITIY ANNUAL REPORT  
 UTILITY SHUTOFFS / DISCONNECTS  
 12/31/19

<b>UTILITY SHUTOFFS / DISCONNECTS</b>			
Month	Termination without Notice R14-2-211.B	Termination with Notice R14-2- 211.C	Other
January	0	0	0
February	0	4	0
March	0	1	0
April	0	3	0
May	0	1	0
June	0	1	0
July	0	0	0
August	0	0	0
September	0	0	0
October	0	1	0
November	0	6	0
December	0	0	0
<b>Total</b>	<b>0</b>	<b>17</b>	<b>0</b>

**Other (description):**

N/A
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**Instructions:** Fill out the Grey Cells with the relevent information. Input 0 or none if there is nothing recorded in that account or there is no applicable information to report.