

ANNUAL REPORT

Of

Company Name: Arizona Public Service Company

PO Box 53999

Mailing Address: Station 9708

Phoenix AZ

85072-3999

Docket No.: E-01345A

For the Year Ended: 12/31/25

ELECTRIC

To

Arizona Corporation Commission

Due on April 15th

Email: Util-Compliance@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: Original Filing

Application Date: 4/15/2026

ARIZONA CORPORATION COMMISSION
ELECTRIC UTILITY ANNUAL REPORT
COMPANY INFORMATION

For the Calendar Year Ended: 12/31/25

Company/Business Name:	Arizona Public Service Company			
Mailing Address:	P.O. Box 53999			
City:	Phoenix	State:	Arizona	Zip Code: 85072
Telephone Number:	602-250-1000	Fax Number:	602-250-3003	
Email:	None			

Regulatory and On-Site Manager Contact				
Name:	Rachael Leonard			
Title:	Manager, State Regulatory Affairs			
Telephone No. :	602-250-2404			
Address:	400 N. 5th Street, MS 9708			
City:	Phoenix	State:	Arizona	Zip Code: 85004
Email:	Rachael.Leonard@aps.com			

Statutory Agent				
Name:	CT Corporation System			
Title:	None			
Telephone No. :	602-248-1145			
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City:	Phoenix	State:	Arizona	Zip Code: 85012
Email:	None			

Attorney				
Name:	Shirley Baum			
Title:	SVP, General Counsel and Corporate Secretary			
Telephone No. :	602-250-3706			
Address:	400 N. 5th Street, MS 9085			
City:	Phoenix	State:	Arizona	Zip Code: 85004
Email:	Shirley.Baum@pinnaclewest.com			

NA				
Name:				
Title:				
Telephone No. :				
Address:				
City:		State:	Arizona	Zip Code:
Email:				

Ownership: C Corporation (C) (Other than Association/Co-op)

Counties Served: Multiple counties

Important changes during the year
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N/A	For those companies not subject to the affiliated interest rules, has there been a change in ownership or direct control during the year?
	If yes, please provide specific details in the box below.
	N/A

Yes	Has the company been notified by any other regulatory authorities during the year, that they are out of compliance?
	If yes, please provide specific details in the box below.
	West Phoenix Power Plant is required to conduct quarterly sampling for Total Suspended Solids (TSS) under the plant's Arizona Pollutant Discharge Elimination System permit, which is administered by the Arizona Department of Environmental Quality. The result was above the maximum daily limit. The daily maximum limit is 100 mg/L, and the result was 102 mg/L. The exceedance occurred on 10/15/2025. The U.S. Nuclear Regulatory Commission (NRC) implements a highly rigorous inspection program at all commercial nuclear plants in the nation. The NRC documents the results of their inspection program in an annual assessment letter sent to each nuclear facility in early March of the following year. In the 2025 annual assessment letter sent to Arizona Public Service, the NRC found that overall performance of the Palo Verde Nuclear Generating Station preserved public health and safety. The NRC determined the performance at Palo Verde Units 1, 2, and 3 was within the Licensee Response Column, the highest performance category (least amount of oversight) of the NRC's Reactor Oversight Process (ROP) Action Matrix, because all inspection findings had very low risk significance (e.g., Green), and all NRC Performance Indicators were within the expected range (i.e. Green). Palo Verde received one environmental violation last year. In May 2025, Palo Verde received a Notice of Violation pursuant to Arizona Revised Statutes (ARS) § 45-1202 for failure to obtain prior authorization from the Arizona Department of Water Resources Director before performing repairs to the 3A Evaporation Pond anchor trench. Compliance was restored through submission of a formal response letter describing the completed repairs and outlining Palo Verde's commitment to perform a full reline of the evaporation pond.

Arizona Public Service Company
ELECTRIC UTILITY ANNUAL REPORT
AUTHORIZED SERVICES AND STATISTICAL INFORMATION
12/31/25

SERVICES AUTHORIZED TO PROVIDE

Yes	Electric
Yes	Investor Owned Electric
N/A	Rural Electric Cooperative
N/A	Utility Distributed Company
N/A	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	1,287,097	14,921,986,370
Commercial	142,338	17,237,498,689
Industrial	2,166	1,931,743,106
Public Street and Highway Lighting	1,401	98,782,843
Irrigation	292	7,789,436
Total Retail	1,433,293	34,197,800,444

Wholesale Information

	Number of Customers	Number of kWh Sold
Resale	0	0
Short-term Sales (duration of less than one-year)	55	4,181,937,000
Total Wholesale	55	4,181,937,000

Total Sold	38,379,737,444
Maximum Peak Load	8,648
Distribution System Losses	2,165,016 MWh
Distribution Losses	5.72%
Transmission Losses	2.18%
System Average Interruption Duration Index (SAIDI)	73.09
Customer Average Interruption Duration Index (CAIDI)	86.83
System Average Interruption Frequency Index (SAIFI)	0.84

PAGE 204				PAGE 205				
ELECTRIC PLANT IN SERVICE (Account 101, 102, 103 and 106)				ELECTRIC PLANT IN SERVICE (Account 101, 102, 103 and 106) (Continued)				
1. Report below the original cost of electric plant in service according to the prescribed accounts.				distributions of these tentative classifications in columns (c) and (d), including the reversals of the prior years tentative account distributions of these amounts. Careful observance of the above instructions and the texts of Accounts 101 and 106 will avoid serious omissions of the reported amount of respondent's plant actually in service at end of year.				
2. In addition to Account 101, Electric Plant in Service (Classified), this page and the next include Account 102, Electric Plant Purchased or Sold; Account 103, Experimental Electric Plant Unclassified, and Account 106, Completed Construction Not Classified-Electric.				7. Show in column (f) reclassifications or transfers within utility plant accounts. Include also in column (f) the additions or reductions of primary account classifications arising from distribution of amounts initially recorded in Account 102, include in column (e) the amounts with respect to accumulated provision for depreciation, acquisition adjustments, etc., and show in column (f) only the offset to the debits or credits distributed in column (f) to primary account classifications.				
3. Include in column (c) or (d), as appropriate, corrections of additions and retirements for the current or preceding year.				8. For Account 399, state the nature and use of plant included in this account and if substantial in amount submit a supplementary statement showing subaccount classification of such plant conforming to the requirement of these pages.				
4. For reversions to the amount of initial asset retirement costs capitalized, included by primary plant account, increases in column (c) additions and reductions in column (e) adjustments.				9. For each amount comprising the reported balance and changes in Account 102, state the property purchased or sold, name of vendor or purchase and date of transaction. If proposed journal entries have been filed with the Commission as required by the Uniform System of Accounts, give also date				
5. Enclose in parentheses credit adjustments of plant accounts to indicate the negative effect of such accounts.								
6. Classify Account 106 according to prescribed accounts, on an estimated basis if necessary, and include the entries in column (c). Also to be included in column (c) are entries for reversals of tentative distributions of prior year reported in column (b). Likewise, if the respondent has a significant amount of plant retirements which have not been classified to primary accounts at the end of the year, include in column (d) a tentative distribution of such retirements, on an estimated basis, with appropriate contra entry to the account for accumulated depreciation provision. Include also in column (d)								
Line No.	Account	Balance Beginning of Year (b) December 31, 2024	Additions (c)	Retirements (d)	Adjustments (e)	Transfers (f)	Balance at End of Year (g) December 31, 2025	Line No.
1	1. INTANGIBLE PLANT							1
2	(301) Organization	—	—	—	—	—	—	2
3	(302) Franchises and Consents	4,013,699	—	7,557	—	—	4,006,142	3
4	(303) Miscellaneous Intangible Plant	1,530,293,453	(322,700)	52,137	—	(1,476,318,491)	53,600,125	4
5	TOTAL Intangible Plant (Enter Total of lines 2, 3, and 4)	1,534,307,152	(322,700)	59,694	—	(1,476,318,491)	57,606,267	5
6	2. PRODUCTION PLANT							6
7	A. Steam Production Plant							7
8	(310) Land and Land Rights	5,427,269	—	6,684	—	(5,342,054)	78,531	8
9	(311) Structures and Improvements	260,184,102	9,781,824	67,986,270	—	(29,760,902)	172,218,754	9
10	(312) Boiler Plant Equipment	1,591,456,967	49,030,184	413,766,772	—	—	1,226,720,379	10
11	(313) Engines and Engine-Driven Generators	—	—	—	—	—	—	11
12	(314) Turbogenerator Units	224,396,234	55,227,772	91,389,404	—	(790,391)	188,234,602	12
13	(315) Accessory Electric Equipment	147,843,127	13,796,273	55,280,302	—	11,778,284	105,568,707	13
13.1	(315.1) Computer Hardware	—	100,759	1,561,301	—	10,317,742	10,317,742	13.10
13.2	(315.2) Computer Software	—	7,273	3,414,757	—	17,338,542	17,338,542	13.20
13.3	(315.3) Communication Equipment	—	—	358,773	—	2,465,507	2,465,507	13.30
14	(316) Misc. Power Plant Equipment	187,091,805	(31,575,364)	23,983,387	—	(9,696,100)	121,838,654	14
15	(317) Asset Retirement Costs for Steam Production	162,284,589	58,329,744	125,619,703	(35,329,982)	—	59,664,651	15
16	TOTAL Steam Production Plant (Enter Total of lines 8 thru 15)	2,578,684,092	154,698,469	783,367,353	(35,329,982)	(20,440,857)	1,894,244,369	16
17	B. Nuclear Production Plant							17
18	(320) Land and Land Rights	4,373,384	—	—	—	—	4,373,384	18
19	(321) Structures and Improvements	943,300,447	56,931,679	3,862,373	—	(236,226)	996,133,527	19
20	(322) Reactor Plant Equipment	1,396,944,098	149,854,669	4,124,626	—	(7,421,468)	1,535,252,673	20
21	(323) Turbogenerator Units	484,244,978	53,705,468	938,077	—	(108,840)	536,903,529	21
22	(324) Accessory Electric Equipment	317,275,757	29,585,817	626,822	—	(4,088,142)	342,146,610	22
22.1	(324.1) Computer Hardware	—	841,547	188,207	—	19,790,718	20,444,058	22.10
22.2	(324.2) Computer Software	—	1,103,653	88,207	—	50,854,212	51,869,658	22.20
22.3	(324.3) Communication Equipment	—	—	—	—	17,524,204	17,524,204	22.30
23	(325) Misc. Power Plant Equipment	281,141,275	3,352,970	77,211	—	(14,136,714)	270,280,320	23
24	(326) Asset Retirement Costs for Nuclear Production	57,754,000	—	—	—	—	57,754,000	24
25	TOTAL Nuclear Production Plant (Enter Total of Lines 18 thru 24)	3,485,033,939	295,375,803	9,905,523	—	62,177,744	3,832,681,963	25
26	C. Solar Production Plant							26
36.01	(338.1) Land and Land Rights	—	—	—	—	12,733,721	12,733,721	36.01
36.02	(338.2) Structures and Improvements	—	598,974	216,004	—	39,694,759	40,077,728	36.02
36.03	(338.4) Solar Panels	—	229,265,334	1,226,298	—	942,965,116	1,171,004,157	36.03
36.04	(338.5) Collector System	—	8,521,683	—	—	47,792,302	56,313,985	36.04
36.05	(338.6) Generator Step-up Transformers (GSU)	—	26,753,856	—	—	13,869,302	40,623,158	36.05
36.06	(338.7) Inverters	—	16,908,600	—	—	75,610,424	92,519,024	36.06
36.07	(338.8) Other Accessory Electrical Equipment	—	23,491,274	283,402	—	27,103,628	50,311,400	36.07
36.08	(338.9) Computer Hardware	—	—	—	—	2,594,012	2,594,012	36.08
36.09	(338.10) Computer Software	—	—	—	—	—	—	36.09
36.10	(338.11) Communication Equipment	—	2,568,695	357,189	—	10,441,732	12,653,238	36.10
36.11	(338.12) Miscellaneous Power Plant Equipment	—	1,387,939	—	—	—	1,387,939	36.11
36.12	(338.13) Asset Retirement Costs for Solar Production	—	(11,474,212)	—	—	32,557,329	21,083,117	36.12
36.13	TOTAL Solar Production Plant (Enter Total of lines 36.01 thru 36.12)	—	298,022,145	2,082,893	—	1,205,362,225	1,501,301,477	36.13
36.42	D. Other Production Plant							36.42
37	(340) Land and Land Rights	16,143,592	7,064	—	—	(12,733,721)	3,416,935	37
38	(341) Structures and Improvements	529,578,947	66,827,095	2,182,865	—	(49,008,640)	545,214,537	38
39	(342) Fuel Holders, Products and Accessories	73,666,869	45,478,753	905,369	—	(78,902)	118,161,442	39
40	(343) Prime Movers	1,100,386,702	89,466,716	39,482,480	—	(86,645,092)	1,063,725,846	40
41	(344) Generators	2,284,853,473	263,336,436	93,278,404	—	(969,161,761)	1,585,749,743	41
42	(345) Accessory Electric Equipment	358,942,451	8,040,371	3,016,789	—	(139,079,539)	224,866,494	42
42.1	(345.1) Computer Hardware	—	99,127	122,236	—	16,783,513	16,760,404	42.10
42.2	(345.2) Computer Software	—	536,443	—	—	3,081,552	3,618,001	42.20
42.3	(345.3) Communication Equipment	—	1,508,016	—	—	6,805,738	8,313,754	42.30
43	(346) Misc. Power Plant Equipment	125,827,582	19,669,968	2,535,910	—	(4,137,574)	138,824,066	43
44	(347) Asset Retirement Costs for Other Production	21,265,615	—	—	11,291,714	(32,557,329)	—	44
44.1	(348) Energy Storage Equipment - Production	276,953,759	—	—	—	(276,953,759)	—	44.10
45	TOTAL Other Prod. Plant (Enter Total of lines 37 thru 44.1)	4,787,618,981	494,969,994	141,524,053	11,291,714	(1,443,685,414)	3,708,671,222	45
46	TOTAL Prod. Plant (Enter Total of lines 16, 25, 35, 36.13, 36.28, 36.41, and 45)	10,851,337,012	1,243,066,411	936,879,822	(24,038,268)	(196,586,302)	10,936,899,031	46

PAGE 206				PAGE 207				
ELECTRIC PLANT IN SERVICE (Account 101, 102, 103 and 106) (Continued)				ELECTRIC PLANT IN SERVICE (Account 101, 102, 103 and 106) (Continued)				
Line No.	Account	Balance Beginning of Year	Additions	Retirements	Adjustments	Transfers	Balance at End of Year	Line No.
(a)	(b)	(c)	(d)	(e)	(f)	(g)		
47	3. TRANSMISSION PLANT							47
48	(350) Land and Land Rights	285,630,111	57,021,868	699,488	—	—	341,952,491	48
48.1	(351.1) Computer Hardware	—	750028	13546	—	54092024	54,828,508	48.10
48.2	(351.2) Computer Software	—	4164854	0	—	101828778	105,993,632	48.20
48.3	(351.3) Communication Equipment	—	-68965	6412	0	9469065	9,393,678	48.30
49	(352) Structures and Improvements	285,145,584	20841019	256418	0	4973	305,735,158	49
50	(353) Station Equipment	1,580,020,106	198535938	8361106	—	-4973	1,770,189,965	50
51	(354) Towers and Fixtures	206,351,100	5029050	0	0	—	211,380,150	51
52	(355) Poles and Fixtures	989,011,614	39080451	312628	0	0	1,027,779,437	52
53	(356) Overhead Conductors and Devices	642,236,269	-16664214	556501	0	9384041	634,399,595	53
54	(357) Underground Conduit	34,664,884	469398	0	0	0	35,134,282	54
55	(358) Underground Conductors and Devices	105,373,979	2663328	32745	0	-31252	107,973,310	55
56	(359) Roads and Trails	—	0	0	0	0	—	56
57	(359.1) Asset Retirement Costs for Transmission Plant	—	0	0	0	0	—	57
58	TOTAL Transmission Plant (Enter Total of lines 48 thru 57)	4,128,433,647	311,822,725	10,238,844	—	174,742,676	4,604,760,204	58
59	4. DISTRIBUTION PLANT							59
60	(360) Land and Land Rights	96,500,159	(840,979)	363,609	—	(20)	95,295,551	60
61	(361) Structures and Improvements	146,386,291	2,143,554	345,113	—	169,851	148,354,563	61
62	(362) Station Equipment	1,046,820,117	47,958,744	2,454,868	—	—	1,092,323,993	62
63.1	(363.1) Computer Hardware	—	(210,556)	—	—	13,583,480	13,372,924	63.10
63.2	(363.2) Computer Software	—	11,711,486	—	—	71,400,899	83,112,381	63.20
63.3	(363.3) Communication Equipment	—	—	—	—	—	—	63.30
64	(364) Poles, Towers, and Fixtures	1,033,853,387	65,141,348	6,004,269	—	546	1,092,991,012	64
65	(365) Overhead Conductors and Devices	520,078,380	90,227,154	1,010,059	—	(885,461)	608,410,014	65
66	(366) Underground Conduit	876,959,612	13,996,403	425,354	—	(31,299,506)	859,230,857	66
67	(367) Underground Conductors and Devices	2,852,415,578	174,420,762	2,586,919	—	(1,955,380)	3,022,294,032	67
68	(368) Line Transformers	1,232,684,619	133,026,970	12,287,621	—	31,156,633	1,384,580,801	68
69	(369) Services	659,582,274	53,612,154	351,363	—	(16,554)	712,825,308	69
70	(370) Meters	374,154,337	39,591,439	8,722,408	—	—	405,023,364	70
71	(371) Installations on Customer Premises	30,092,406	2,302,045	859,974	—	—	32,034,768	71
71.1	(371.1) - Other equipment	—	713,853	3,802,910	—	1,340,898	(1,548,181)	71.10
72	(372) Leased Property on Customer Premises	—	—	—	—	—	—	72
73	(373) Street Lighting and Signal Systems	89,871,448	6,870,589	2,291,020	—	7,474	94,458,492	73
74	(374) Asset Retirement Costs for Distribution Plant	—	—	—	—	—	—	74
75	TOTAL Distribution Plant (Enter Total of lines 60 thru 74)	9,019,398,607	641,164,971	41,305,792	—	83,502,545	9,702,760,331	75
84.01	6. ENERGY STORAGE PLANT							84.01
84.02	(387.1) Land and Land Rights	—	—	—	—	—	—	84.02
84.03	(387.2) Structures and Improvements	—	—	—	—	—	—	84.03
84.04	(387.3) Energy Storage Equipment	—	238,980,742	—	—	276,953,756	515,934,501	84.04
84.05	(387.5) Collector System	—	—	—	—	—	—	84.05
84.06	(387.6) Generator Step-up Transformers (GSU)	—	—	—	—	—	—	84.06
84.07	(387.7) Inverters	—	—	—	—	—	—	84.07
84.08	(387.8) Computer Hardware	—	—	—	—	—	—	84.08
84.09	(387.9) Computer Software	—	—	—	—	—	—	84.09
84.10	(387.10) Communication Equipment	—	—	—	—	—	—	84.10
84.11	(387.11) Miscellaneous Energy Storage Equipment	—	—	—	—	—	—	84.11
84.12	(387.12) Asset Retirement Costs for Energy Storage	—	—	—	—	—	—	84.12
84.13	TOTAL Energy Storage Plant (Total lines 84.02 thru 84.13)	—	238,980,742	—	—	276,953,756	515,934,501	84.13
85	6. GENERAL PLANT							85
86	(389) Land and Land Rights	45,680,861	(33,808)	—	—	5,218,183	50,885,236	86
87	(390) Structures and Improvements	492,734,583	21,826,423	2,084,127	—	—	514,520,986	87
88	(391) Office Furniture and Equipment	465,965,507	3,023,797	2,261,884	—	(382,702,498)	84,024,882	88
89	(392) Transportation Equipment	46,804,261	4,816,198	5,516,006	—	—	46,104,453	89
90	(393) Stores Equipment	1,262,141	579,424	—	—	—	1,841,565	90
91	(394) Tools, Shop and Garage Equipment	65,606,225	6,960,598	3,473,274	—	2,946,187	72,039,736	91
92	(395) Laboratory Equipment	1,152,427	—	130,195	—	—	1,022,232	92
93	(396) Power Operated Equipment	9,334,798	—	880,390	—	—	8,454,408	93
94	(397.1) Computer Hardware	—	40,588,559	3,103,394	—	298,679,862	334,192,827	94
94.1	(397.2) Computer Software	—	132,755,309	24,187,275	—	1,238,648,646	1,347,215,676	94.10
94.2	(397.3) Communication Equipment	—	32,776,486	3,514,878	—	363,518,404	392,782,012	94.20
94.3	(397) Communication Equipment	418,253,319	364,598	3,226	—	(417,894,806)	719,945	94.30
95	(398) Miscellaneous Equipment	42,355,326	7,816,032	170,541	—	1,337,870	51,140,797	95
96	SUBTOTAL (Enter Total of lines 86 thru 95)	1,589,149,648	251,275,536	45,325,494	—	1,135,895,063	2,930,994,753	96
97	(399) Other Tangible Property	—	—	—	—	—	—	97
98	(399.1) Asset Retirement Costs for General Plant	—	—	—	—	—	—	98
99	TOTAL General Plant (Enter Total of lines 96 thru 98)	1,589,149,648	251,275,536	45,325,494	—	1,135,895,063	2,930,994,753	99
100	TOTAL (Accounts 101 and 106)	27,122,626,067	2,685,987,683	1,033,809,646	(24,038,268)	(1,810,750)	28,748,955,086	100
101	(102) Electric Plant Purchased (See Instr. 8)	—	—	—	—	—	—	101
102	(Less) (102) Electric Plant Sold (See Instr. 8)	—	—	—	—	—	—	102
103	(103) Experimental Plant Unallocated	—	—	—	—	—	—	103
104	TOTAL Electric Plant in Service (Enter Total of lines 100 thru 103)	27,122,626,067	2,685,987,683	1,033,809,646	(24,038,268)	(1,810,750)	28,748,955,086	104

Arizona Public Service Company
ELECTRIC UTILITY ANNUAL REPORT
ACCUMULATED PROVISION FOR DEPRECIATION OF ELECTRIC UTILITY PLANT (Account 108)
12/31/25

ACCUMULATED PROVISION FOR DEPRECIATION OF ELECTRIC UTILITY PLANT (Account 108)					
1. Explain in a footnote any important adjustments during year.					
2. Explain in a footnote any difference between the amount for book cost of plant retired, Line 11, column (c), and that reported for electric plant in service, pages 204-207, column 9d), excluding retirements of non-depreciable property.					
3. The provisions of Account 108 in the Uniform System of accounts require that retirements of depreciable plant be recorded when such plant is removed from service. If the respondent has a significant amount of plant retired at year end which has not been recorded and/or classified to the various reserve functional classifications, make preliminary closing entries to tentatively functionalize the book cost of the plant retired. In addition, include all costs included in retirement work in progress at year end in the appropriate functional classifications.					
4. Show separately interest credits under a sinking fund or similar method of depreciation accounting					
Section A. Balances and Changes During Year					
Line No.	Item	Total (c+d+e)	Electric Plant in Service	Electric Plant Held for Future use	Electric Plant Leased to Others
	(a)	(b)	(c)	(d)	(e)
1	Balance Beginning of Year	8,810,689,374	8,810,689,374.00		
2	Depreciation Provisions for Year, Charged to				
3	(403) Depreciation Expense	836,377,421	836,377,421.00		
4	(403.1) Depreciation Expense for Asset Retirement Costs	27,553,402	27,553,402.00		
5	(413) Exp. of Elec. Plt. Leas. to Others	—			
6	Transportation Expenses-Clearing	2,753,293	2,753,293.00		
7	Other Clearing Accounts	—	—		
8	Other Accounts (Specify, details in footnote):	—	—		
9		—			
10	TOTAL Deprec. Prov for Year (Enter Total of lines 3 thru 9)	866,684,116	866,684,116	—	—
11	Net Charges for Plant Retired:				
12	Book Cost of Plant Retired	(1,031,143,453)	(1,031,143,453.00)		
13	Cost of Removal	(78,173,712)	(78,173,712.00)		
14	Salvage (Credit)	119,592,434	119,592,434.00		
15	TOTAL Net Chrgs. for Plant Ret. (Enter Total of lines 12 thru 14)	(989,724,731)	(989,724,731.00)	—	—
16	Other Debit or Cr. Items (Describe, details in footnote):	1,152,833,629	1,152,833,629.00		
17		—	—		
18	Book Cost or Asset Retirement Costs Retired	—	—		
19	Balance End of Year (Enter Totals of lines 1, 10, 15, 16, and 18)	9,840,482,388	9,840,482,388	—	—
Balances					
20	Steam Production	714,455,078	714,455,078.00		
21	Nuclear Production	1,905,191,660	1,905,191,660.00		
22	Hydraulic Production-Conventional	—	—		
23	Hydraulic Production-Pumped Storage	—	—		
23	Solar Production	373,330,264	373,330,264.00		
23	Wind Production	—	—		
23	Other Renewable Production	—	—		
24	Other Production	1,334,836,125	1,334,836,124.74		
25	Transmission	1,278,311,690	1,278,311,690.00		
26	Distribution	2,645,616,490	2,645,616,490.00		
27	Regional Transmission and Market Operation	36,277,936	36,277,936.26		
27	Energy Storage	—	—		
28	General	1,552,463,145	1,552,463,145.00		
29	TOTAL (Enter Total of lines 20 thru 28)	9,840,482,388	9,840,482,388	—	—

Schedule Page: 219 Line No.: 12 Column: b

FERC Page 219 Column (b), Line 12	\$ 1,031,143,453.00
Gain/(Loss) on Disposition of Assets	1,234,058.00
FERC Page 204-207 Column (d), Line 5	59,694.00
FERC Page 204-207 Column (d), Line 48	699,488.00
FERC Page 204-207 Column (d), Line 60	363,609.00
General Plant Retirements	309,344.00
FERC Page 204-207 Column (d), Line 104	1,033,809,646

Schedule Page: 219 Line No.: 16 Column: c

Palo Verde Decommissioning	(2,149,100)
Asset Retirement Obligation in Reg. Liability	19,700,829
Accelerated CIAC to Regulatory Assets	(276,701)
Navajo Regulatory Asset Amortization	(10,132,704)
PV SL Purchase	160,863,453
Cholla Retirement Adj	11,509,678
West Phoenix COR - Amortization	(998,175)
Reserve Transfers - Accounts 1110,1112, & 1220 & Other Entities	974,316,349
TOTAL	1,152,833,629

DEPRECIATION AND AMORTIZATION OF ELECTRIC PLANT (Account 403, 404, 405) (Except amortization of acquisition adjustments)						
1. Report in section A for the year the amounts for : (b) Depreciation Expense (Account 403; (c) Depreciation Expense for Asset Retirement Costs (Account 403.1; (d) Amortization of Limited-Term Electric Plant (Account 404); and (e) Amortization of Other Electric Plant (Account 405). 2. Report in Section 8 the rates used to compute amortization charges for electric plant (Accounts 404 and 405). State the basis used to compute charges and whether any changes have been made in the basis or rates used from the preceding report year. 3. Report all available information called for in Section C every fifth year beginning with report year 1971, reporting annually only changes to columns (c) through (g) from the complete report of the preceding year. Unless composite depreciation accounting for total depreciable plant is followed, list numerically in column (a) each plant subaccount, account or functional classification, as appropriate, to which a rate is applied. Identify at the bottom of Section C the type of plant included in any sub-account used. In column (b) report all depreciable plant balances to which rates are applied showing subtotals by functional Classifications and showing composite total. Indicate at the bottom of section C the manner in which column balances are obtained. If average balances, state the method of averaging used. For columns (c), (d), and (e) report available information for each plant subaccount, account or functional classification Listed in column (a). If plant mortality studies are prepared to assist in estimating average service Lives, show in column (f) the type mortality curve selected as most appropriate for the account and in column (g), if available, the weighted average remaining life of surviving plant. If composite depreciation accounting is used, report available information called for in columns (b) through (g) on this basis. 4. If provisions for depreciation were made during the year in addition to depreciation provided by application of reported rates, state at the bottom of section C the amounts and nature of the provisions and the plant items to which related.						
A. Summary of Depreciation and Amortization Charges						
Line No.	Functional Classification (a)	Depreciation Expense (Account 403) (b)	Depreciation Expense for Asset Retirement Costs (Account 403.1) (c)	Amortization of Limited Term Electric Plant (Account 404) (d)	Amortization of Other Electric Plant (Acc 405) (e)	Total (f)
1	Intangible Plant			1,209,580		1,209,580
2	Steam Production Plant	68,506,966	24,776,772	3,553		93,287,291
3	Nuclear Production Plant	14,965,953	1,902,535	4,811,375		21,679,863
4	Hydraulic Production Plant-Conventional	—				—
5	Hydraulic Production Plant-Pumped Storage					—
5.1	Solar Production Plant	34,381,095	874,095			35,255,190
5.2	Wind Production Plant					—
5.3	Other Renewable Production Plant					—
6	Other Production Plant	147,111,824		1,382		147,113,206
7	Transmission Plant	96,625,386		7,274,099		103,899,485
8	Distribution Plant	244,266,476		1,374,249		245,640,725
9	Regional Transmission and Market Operation					—
9.1	Energy Storage Plant	14,789,260				14,789,260
10	General Plant	215,730,461		2,446,994		218,177,455
11	Common Plant - Electric					—
12	Total	836,377,421	27,553,402	17,121,232	—	881,052,055
B. Basis for Amortization Charges						
13	See Footnote					

Schedule Page: 336 Line No.: 13 Column: b

RATES

Franchises	302	4%
Software	303	10.00% to 33.33%
Misc. Intangibles	303	2.00% to 20.00%
Limited Term Land Rights	310,350,360,389	1.34% to 50.00%
Office Equipment & Furniture, Small Tools, Garage Equipment, Misc. Equipment	391,391.2,393,394,395,398	5.00% to 20.00%
Leasehold Improvements	321,322,323,324,325,326,371,390,397	amortized over the life of the lease

DEPRECIATION AND AMORTIZATION OF ELECTRIC PLANT (Account 403, 404, 405) (Except amortization of acquisition adjustments)							
1. Report in section A for the year the amounts for : (b) Depreciation Expense (Account 403; (c) Depreciation Expense for Asset Retirement Costs (Account 403.1; (d) Amortization of Limited-Term Electric Plant (Account 404); and (e) Amortization of Other Electric Plant (Account 405). 2. Report in Section 8 the rates used to compute amortization charges for electric plant (Accounts 404 and 405). State the basis used to compute charges and whether any changes have been made in the basis or rates used from the preceding report year. 3. Report all available information called for in Section C every fifth year beginning with report year 1971, reporting annually only changes to columns (c) through (g) from the complete report of the preceding year. Unless composite depreciation accounting for total depreciable plant is followed, list numerically in column (a) each plant subaccount, account or functional classification, as appropriate, to which a rate is applied. Identify at the bottom of Section C the type of plant included in any sub-account used. In column (b) report all depreciable plant balances to which rates are applied showing subtotals by functional Classifications and showing composite total. Indicate at the bottom of section C the manner in which column balances are obtained. If average balances, state the method of averaging used. For columns (c), (d), and (e) report available information for each plant subaccount, account or functional classification Listed in column (a). If plant mortality studies are prepared to assist in estimating average service Lives, show in column (f) the type mortality curve selected as most appropriate for the account and in column (g), if available, the weighted average remaining life of surviving plant. If composite depreciation accounting is used, report available information called for in columns (b) through (g) on this basis. 4. If provisions for depreciation were made during the year in addition to depreciation provided by application of reported rates, state at the bottom of section C the amounts and nature of the provisions and the plant items to which related.							
C. Factors Used in Estimating Depreciation Charges							
Line No.	Account No. (a)	Depreciable Plant Base (In Thousands) (b)	Estimated Avg. Service Life (c)	Net Salvage (Percent) (d)	Applied Depr. rates (percent) (e)	Mortality Curve Type (f)	Average Remaining Life (g)
12	STEAM PRODUCTION						
13	311	159,862	P23Y	-8.50	6.21	O1	P11Y
14	312	1,226,720	P24Y	-10.60	4.85	O1	P15Y
15	314	188,235	P24Y	-9.90	5.33	O1	P13Y
16	315	105,569	P27Y	-9.00	5.31	O1	P13Y
17	315.1	10,318	8		12.21	L3	4
18	315.2	7,139	8		12.21	L3	4
19	315.3	2,466	21		4.74	S1.5	14
20	316	121,082	P24Y	-9.70	4.98	O1	P14Y
21							
22	NUCLEAR PRODUCTION						
23	321	521,157	P45Y	-0.40	0.61	O1	P27Y
24	322	982,010	P46Y	-1.00	0.06	O1	P26Y
25	323	333,630	P43Y	-0.30	0.38	O1	P26Y
26	324	232,907	P50Y	-0.40	-0.35	O1	P26Y
27	324.1	19,554	8		12.21	L3	4
28	324.2	51,334	8		12.21	L3	4
29	324.3	17,348	21		4.74	S1.5	14
30	325	229,446	P39Y	-0.40	1.25	O1	P27Y
31							
32	SOLAR PLANT						
33	338.2	40,078	28	-6.70	3.98	O1	20
34	338.4	1,171,004	29	-7.10	3.71	O1	24
35	338.5	56,314	29	-7.10	3.71	O1	24
36	338.6	40,623	29	-7.10	3.71	O1	24
37	338.7	92,519	29	-7.10	3.71	O1	24
38	338.8	50,311	29	-8.20	3.81	O1	21
39	338.9	2,594	8		12.21	L3	4
40	338.11	12,653	21		4.74	S1.5	14
41	338.12	1,388	23	-5.30	4.84	O1	16
42							
43	OTHER PRODUCTION						
44	341	545,215	P28Y	-6.70	3.98	O1	P20Y
45	342	118,161	P27Y	-5.00	4.12	O1	P14Y
46	343	1,063,726	P29Y	-5.00	3.80	O1	P17Y
47	344	1,585,583	P29Y	-7.10	3.71	O1	P24Y
48	345	225,929	P29Y	-8.20	3.81	O1	P21Y
49	345.1	14,943	8		12.21	L3	4
50	345.2	3,618	8		12.21	L3	4
51	345.3	8,314	21		4.74	S1.5	14
52	346	138,824	P23Y	-5.30	4.84	O1	P16Y
53							
54	TRANSMISSION						
55	351.1	54,829	8		12.21	L3	4
56	351.2	105,994	8		12.21	L3	4
57	351.3	9,394	21		4.74	S1.5	14
58	352	305,735	P50Y		1.84	R4	P36Y
59	353	1,770,190	P45Y	-5.00	2.14	S0.5	P36Y
60	354	211,380	P60Y		1.34	R3	P33Y

61	355.1	111,024	P50Y	-20.00	2.21	R1	P38Y
62	355.2	915,929	P55Y	-20.00	2.10	R1.5	P48Y
63	356	653,400	P60Y	-20.00	1.87	R3	P45Y
64	357	35,134	P60Y		1.55	R4	P45Y
65	358	107,973	P60Y	15.00	1.33	L1.5	P47Y
67	DISTRIBUTION						
68	361	148,182	P60Y	-10.00	1.78	R3	P47Y
69	362	1,092,324	P45Y	-5.00	2.25	L0.5	P37Y
70	363	—	P10Y		10.06	S3	P9Y
71	363.1	13,373	8		12.21	L3	4
72	363.2	83,112	8		12.21	L3	4
73	364.1	509,874	P45Y	-20.00	2.59	L0	P35Y
74	364.2	583,117	P50Y	-10.00	2.16	R0.5	P44Y
75	365	608,410	P50Y	-20.00	2.36	O1	P43Y
76	366	859,231	P60Y	-15.00	1.86	L1	P47Y
77	367	3,021,629	P40Y	-15.00	2.74	L1	P30Y
78	368	1,384,360	P55Y	-5.00	1.82	L1	P43Y
79	369	712,826	P55Y	-20.00	2.09	L1	P43Y
80	370.1	23,415	P16Y		5.93	O1	P14Y
81	370.3	375,500	P15Y		6.22	O1	P9Y
82	371	96,595	P45Y	-15.00	2.46	L0	P36Y
83	373	94,458	P55Y	-15.00	2.01	L0.5	P42Y
84							
85	ENERGY STORAGE						
86	387.3	515,935	20	0.00	5.00	S3	20
87							
88	GENERAL						
89	390	475,679	P40Y	-10.00	2.77	L1	P34Y
90	391.1	858	P8Y		12.21	L3	P4Y
91	397	720	P21Y		4.74	S1.5	P14Y
92	397.1	334,163	8		12.21	L3	4
93	397.2	1,347,217	8		12.21	L3	4
94	397.3	392,782	21		4.74	S1.5	14

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COMPARATIVE BALANCE SHEET (ASSETS AND OTHER DEBITS)				
Line No.	Title of Account	Ref. Page No. Ref.	Current Year End of Quarter/Year Balance December 31, 2025	Prior Year End Balance 12/31 December 31, 2024
	(a)	(b)	(c)	(d)
1	UTILITY PLANT			
2	Utility Plant (101-106, 114)	200/201	32,877,069,103	29,151,512,756
3	Construction Work in Progress (107)	200/201	1,514,229,031	1,465,759,196
4	TOTAL Utility Plant (Enter Total of lines 2 and 3)		34,391,298,134	30,617,271,952
5	(Less) Accum. Prov. for Depr. Amort. Depl. (108, 110, 111, 115)	200/201	10,117,469,265	10,037,959,210
6	Net Utility Plant (Enter Total of line 4 less 5)		24,273,828,869	20,579,312,742
7	Nuclear Fuel in Process of Ref., Conv., Enrich., and Fab. (120.1)	202/203	135,717,305	127,517,546
8	Nuclear Fuel Materials and Assemblies-Stock Account (120.2)		—	—
9	Nuclear Fuel Assemblies in Reactor (120.3)		215,370,635	213,744,715
10	Spent Nuclear Fuel (120.4)		—	—
11	Nuclear Fuel Under Capital Lease (120.6)		—	—
12	(Less) Accum. Prov. for Amort. of Nucl. Fuel Assemblies (120.5)	202/203	111,096,398	115,894,316
13	Net Nuclear Fuel (Enter Total of line 7-11 less 12)		239,991,542	225,367,945
14	Net Utility Plant (Enter Total of lines 6 and 13)		24,513,820,411	20,804,680,687
15	Utility Plant Adjustments (116)		—	—
16	Gas Stored Underground - Noncurrent (117)		—	—
17	OTHER PROPERTY AND INVESTMENTS			
18	Nonutility Property (121)		11,124,137	10,018,530
19	(Less) Accum. Prov. for Depr. and Amort. (122)		(2,295,656)	(1,605,454)
20	Investments in Associated Companies (123)		—	—
21	Investment in Subsidiary Companies (123.1)	224/225	—	—
22	(For Cost of Account 123.1, See Footnote Page 224, line 42)		—	—
23	Noncurrent Portion of Allowances	228/229	—	—
24	Other Investments (124)		—	—
25	Sinking Funds (125)		—	—
26	Depreciation Fund (126)		—	—
27	Amortization Fund - Federal (127)		—	—
28	Other Special Funds (128)		2,202,126,824	1,993,557,485
29	Special Funds (Non Major Only) (129)		—	—
30	Long-Term Portion of Derivative Assets (175)		6,706,689	6,609,530
31	Long-Term Portion of Derivative Assets - Hedges (176)		—	—
32	TOTAL Other Property and Investments (lines 18-21, 23-31)		2,222,253,306	2,011,790,999
33	CURRENT AND ACCRUED ASSETS			
34	Cash and Working Funds (Non-major Only) (130)		—	—
35	Cash (131)		366,184	38,354
36	Special Deposits (132-134)		—	—
37	Working Fund (135)		3,773,000	3,773,000
38	Temporary Cash Investments (136)		3,938	3,869
39	Notes Receivable (141)		—	—
40	Customer Accounts Receivable (142)		395,642,931	413,923,129
41	Other Accounts Receivable (143)		181,499,233	108,963,075
42	(Less) Accum. Prov. for Uncollectible Acct.-Credit (144)		25,495,103	24,848,691
43	Notes Receivable from Associated Companies (145)		—	—
44	Accounts Receivable from Assoc. Companies (146)		15,003,457	5,462,937
45	Fuel Stock (151)	227	5,655,424	24,837,547
46	Fuel Stock Expenses Undistributed (152)	227	—	—
47	Residuals (Elec) and Extracted Products (153)	227	—	—
48	Plant Material and Operating Supplies (154)	227	527,916,434	469,341,694
49	Merchandise (155)	227	—	—
50	Other Materials and Supplies (156)	227	—	—
51	Nuclear Materials Held for Sale (157)	202/203/227	—	—
52	Allowances (158.1 and 158.2)	228/ 229	30,151,586	7,582,145

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53	(Less) Noncurrent Portion of Allowances		—	-
54	Stores Expenses Undistributed (163)	227	1,430,069	(319,747)
55	Gas Stored Underground - Current (164.1)		—	-
56	Liquefied Natural Gas Stored and Held for Processing (164.2-164.3)		—	-
57	Prepayments (165)		94,759,641	56,600,092
58	Advances for Gas (166-167)		—	-
59	Interest and Dividends Receivable (171)		—	-
60	Rents Receivable (172)		—	-
61	Accrued Utility Revenues (173)		173,692,034	176,903,301
62	Miscellaneous Current and Accrued Assets (174)		41,467,932	37,977,155
63	Derivative Instrument Assets (175)		19,346,547	20,327,398
64	(Less) Long-Term Portion of Derivative Instrument Assets (175)		6,706,689	6,609,530
65	Derivative Instrument Assets - Hedges (176)		—	-
66	(Less) Long-Term Portion of Derivative Instrument Assets - Hedges (176)		—	-
67	Total Current and Accrued Assets (Lines 34 thru 66)		1,458,506,618	1,293,955,728
68	DEFERRED DEBITS			
69	Unamortized Debt Expenses (181)		54,383,192	48,800,260
70	Extraordinary Property Losses (182.1)	230a	—	-
71	Unrecovered Plant and Regulatory Study Costs (182.2)	230b	—	-
72	Other Regulatory Assets (182.3)	232	1,592,300,720	1,792,445,934
73	Prelim. Survey and Investigation Charges (Electric) (183)		6,362,389	1,722,734
74	Preliminary Natural Gas Survey and Investigation Charges 183.1)		—	-
75	Other Preliminary Survey and Investigation Charges (183.2)		—	-
76	Clearing Accounts (184)		(93,031)	402,265
77	Temporary Facilities (185)		—	-
78	Miscellaneous Deferred Debits (186)	233	88,852,288	65,966,367
79	Def. Losses from Disposition of Utility Plt. (187)		—	-
80	Research, Devel. and Demonstration Expend. (188)	352/353	—	-
81	Unamortized Loss on Reacquired Debt (189)		5,652,595	6,682,457
82	Accumulated Deferred Income Taxes (190)	234	1,653,847,077	1,117,892,295
83	Unrecovered Purchased Gas Costs (191)		—	-
84	Total Deferred Debits (lines 69 thru 83)		3,401,305,230	3,033,912,312
85	TOTAL ASSETS (lines 14-16, 32, 67, and 84)		31,595,885,565	27,144,339,726

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COMPARATIVE BALANCE SHEET (LIABILITIES AND OTHER CREDITS)				
Line No.	Title of Account	Ref. Page No.	Current Year End of Quarter/Year Balance	Prior Year End Balance 12/31
	(a)	(b)	December 31, 2025 (c)	December 31, 2024 (d)
1	PROPRIETARY CAPITAL			
2	Common Stock Issued (201)	250-251	178,162,368	178,162,368
3	Preferred Stock Issued (204)	250-251	—	—
4	Capital Stock Subscribed (202,205)		—	—
5	Stock Liability for Conversion (203, 206)		—	—
6	Premium on Capital Stock (207)		4,510,807,686	4,135,807,686
7	Other Paid-In Capital (208-211)	253	18,400,365	18,400,365
8	Installments Received on Capital Stock (212)	252	—	—
9	(Less) Discount on Capital Stock (213)	254	—	—
10	(Less) Capital Stock Expense (214)	254b	37,511,652	37,511,652
11	Retained Earnings (215, 215.1, 216)	118-119	4,227,236,932	3,992,422,430
12	Unappropriated Undistributed Subsidiary Earnings (216.1)	118-119	—	—
13	(Less) Reacquired Capital Stock (217)	250-251	—	—
14	Noncorporate Proprietorship (Non-major only) (218)		—	—
15	Accumulated Other Comprehensive Income (219)	122(a)(b)	(15,457,372)	(14,116,208)
16	Total Proprietary Capital (lines 2 thru 15)		8,881,638,327	8,273,164,989
17	LONG-TERM DEBT			
18	Bonds (221)	256-257	163,975,000	163,975,000
19	(Less) Reacquired Bonds (222)	256-257	—	—
20	Advances from Associated Companies (223)	256-257	—	—
21	Other Long-Term Debt (224)	256-257	8,058,926,729	7,410,491,741
22	Unamortized Premium on Long-Term Debt (225)		17,143,912	9,955,341
23	(Less) Unamortized Discount on Long-Term Debt-Debit (226)		16,795,983	14,252,032
24	Total Long-Term Debt (lines 18 through 23)		8,223,249,658	7,570,170,050
25	OTHER NONCURRENT LIABILITIES			
26	Obligations Under Capital Leases - Noncurrent (227)		3,602,720,696	1,663,294,533
27	Accumulated Provision for Property Insurance (228.1)		—	—
28	Accumulated Provision for Injuries and Damages (228.2)		6,495,371	6,383,285
29	Accumulated Provision for Pensions and Benefits (228.3)		213,089,230	182,326,401
30	Accumulated Miscellaneous Operating Provisions (228.4)		—	—
31	Accumulated Provision for Rate Refunds (229)		—	—
32	Long-Term Portion of Derivative Instrument Liabilities		3,065,396	10,075,550
33	Long-Term Portion of Derivative Instrument Liabilities - Hedges		—	—
34	Asset Retirement Obligations (230)		1,270,298,353	1,146,585,490
35	Total Other Noncurrent Liabilities (lines 26 through 34)		5,095,669,046	3,008,665,259
36	CURRENT AND ACCRUED LIABILITIES			
37	Notes Payable (231)		507,304,707	339,900,000
38	Accounts Payable (232)		672,516,958	481,955,236
39	Notes Payable to Associated Companies (233)		—	—
40	Accounts Payable to Associated Companies (234)		126,779,430	121,465,654
41	Customer Deposits (235)		63,776,234	44,344,729
42	Taxes Accrued (236)	262-263	280,753,119	209,597,876
43	Interest Accrued (237)		106,420,617	83,683,808
44	Dividends Declared (238)		—	—
45	Matured Long-Term Debt (239)		—	—

PAGE 113				
46	Matured Interest (240)		—	-
47	Tax Collections Payable (241)		1,369	(633)
48	Miscellaneous Current and Accrued Liabilities (242)		144,825,240	165,724,740
49	Obligations Under Capital Leases-Current (243)		195,009,918	115,118,556
50	Derivative Instrument Liabilities (244)		45,035,435	62,602,146
51	(Less) Long-Term Portion of Derivative Instrument Liabilities		3,065,396	10,075,550
52	Derivative Instrument Liabilities - Hedges (245)		—	-
53	(Less) Long-Term Portion of Derivative Instrument Liabilities - Hedges		—	-
54	Total Current and Accrued Liabilities (lines 37 through 53)		2,139,357,631	1,614,316,562
55	DEFERRED CREDITS			
56	Customer Advances for Construction (252)		632,169,283	569,343,441
57	Accumulated Deferred Investment Tax Credits (255)	266-267	308,261,270	249,489,546
58	Deferred Gains from Disposition of Utility Plant (256)		—	-
59	Other Deferred Credits (253)	269	308,627,998	312,386,306
60	Other Regulatory Liabilities (254)	278	1,916,005,525	1,992,523,843
61	Unamortized Gain on Reacquired Debt (257)		—	-
62	Accum. Deferred Income Taxes-Accel. Amort. (281)	272-277	—	-
63	Accum. Deferred Income Taxes-Other Property (282)		2,607,508,046	2,559,913,990
64	Accum. Deferred Income Taxes-Other (283)		1,483,398,781	994,365,740
65	Total Deferred Credits (lines 56 through 64)		7,255,970,903	6,678,022,866
66	TOTAL LIABILITIES AND STOCKHOLDER EQUITY (lines 16, 24, 35, 54, and 65)		31,595,885,565	27,144,339,726

PAGE 114 STATEMENT OF INCOME							PAGE 115 STATEMENT OF INCOME FOR THE YEAR (Continued)						
Quarterly							9. Use page 122 for important notes regarding the statement of income for any account thereof.						
1. Report in column (c) the current year to date balance. Column (c) equals the total of adding the data in column (g) plus the data in column (i) plus the data in column (k). Report in column (d) similar data for the previous year. This information is reported in the annual filing only.							10. Give concise explanations concerning unaffiliated rate proceedings where a contingency exists such that refunds of a material amount may need to be made to the utility's customers or which may result in material refund to the utility with respect to power or gas purchases. State for each year effected the gross revenues or costs to which the contingency relates and the tax effects together with an explanation of the major factors which affect the rights of the utility to retain such revenues or recover amounts paid with respect to power or gas purchases.						
2. Enter in column (e) the balance for the reporting quarter and in column (f) the balance for the same three month period for the prior year.							11 Give concise explanations concerning significant amounts of any refunds made or received during the year resulting from settlement of any rate proceeding affecting revenues received or costs incurred for power or gas purchases, and a summary of the adjustments made to balance sheet, income, and expense accounts.						
3. Report in column (g) the quarter to date amounts for electric utility function; in column (i) the quarter to date amounts for gas utility, and in column (k) the quarter to date amounts for other utility function for the current year quarter.							12. If any notes appearing in the report to stockholders are applicable to the Statement of Income, such notes may be included at page 122.						
4. Report in column (h) the quarter to date amounts for electric utility function; in column (j) the quarter to date amounts for gas utility, and in column (l) the quarter to date amounts for other utility function for the prior year quarter.							13. Enter on page 122 a concise explanation of only those changes in accounting methods made during the year which had an effect on net income, including the basis of allocations and apportionments from those used in the preceding year. Also, give the appropriate dollar effect of such changes.						
5. If additional columns are needed place them in a footnote.							14. Explain in a footnote if the previous year's/quarter's figures are different from that reported in prior reports.						
Annual or Quarterly if applicable							15. If the columns are insufficient for reporting additional utility departments, supply the appropriate account titles report the information in a footnote to this schedule.						
6. Do not report fourth quarter data in columns (e) and (f).													
7. Report amounts for accounts 412 and 413. Revenues and Expenses from Utility Plant Leases to Others, in another utility column in a similar manner to a utility department. Spread the amount(s) over lines 2 thru 26 as appropriate. Include these amounts in columns (c) and (d) totals.													
8. Report amounts in account 414, Other Utility Operating Income, in the same manner as accounts 412 and 413 above.													
Line No.	Title of Account	(Ref.) Page No.	Total Current Year to Date Balance for Quarter/Year	Total Prior Year to Date Balance for Quarter/Year	Current 3 Months Ended Quarterly Only No 4th Quarter December 31, 2025	Prior 3 Months Ended Quarterly Only No 4th Quarter December 31, 2024	ELECTRIC UTILITY Current Year to Date (in dollars) December 31, 2025	ELECTRIC UTILITY Previous Year to Date (in dollars) December 31, 2024	GAS UTILITY Current Year to Date (in dollars) December 31, 2025	GAS UTILITY Previous Year to Date (in dollars) December 31, 2024	OTHER UTILITY Current Year to Date (in dollars) December 31, 2025	OTHER UTILITY Previous Year to Date (in dollars) December 31, 2024	Line No.
	(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)	(k)	(l)	
1	UTILITY OPERATING INCOME												1
2	Operating Revenues (400)	300-301	5,374,746,837	5,143,350,106			5,374,746,837	5,143,350,106					2
3	Operating Expenses												3
4	Operating Expenses (401)	320-323	2,842,780,562	2,696,508,656			2,842,780,562	2,696,508,656					4
5	Maintenance Expenses (402)	320-323	271,013,514	238,397,250			271,013,514	238,397,250					5
6	Depreciation Expense (403)	336-337	836,377,421	635,657,705			836,377,421	635,657,705					6
7	Depreciation Expense for Asset Retirement Costs (403.1)	336-337	27,553,402	56,018,885			27,553,402	56,018,885					7
8	Amort. & Depl. Of Utility Plant (404-405)	336-337	17,121,232	159,058,462			17,121,232	159,058,462					8
9	Amort. of Utility Plant Acq. Adj. (406)	336-337	10,873,443	10,873,443			10,873,443	10,873,443					9
10	Amort. Property Losses, Unrecov Plant and Regulatory Study Costs (407)												10
11	Amort. of Conversion Expenses (407)												11
12	Regulatory Debits (407.3)		26,266,404	33,621,608			26,266,404	33,621,608					12
13	(Less) Regulatory Credits (407.4)		5,361,573	1,339,055			5,361,573	1,339,055					13
14	Taxes Other Than Income Taxes (408.1)	262-263	265,233,925	258,912,679			265,233,925	258,912,679					14
15	Income Taxes - Federal (409.1)	262-263	85,423,564	163,527,935			85,423,564	163,527,935					15
16	- Other (409.1)	262-263	31,434,950	26,038,542			31,434,950	26,038,542					16
17	Provision for Deferred Income Taxes (410.1)	234, 272-277	846,277,770	333,452,925			846,277,770	333,452,925					17
18	(Less) Provision for Deferred Income Taxes-Cr. (411.1)	234, 272-277	824,021,393	386,341,304			824,021,393	386,341,304					18
19	Investment Tax Credit Adj. - Net (411.4)	266											19
20	(Less) Gains from Dispo. Of Utility Plant (411.6)												20
21	Losses from Dispo. Of Utility Plant (411.7)												21
22	(Less) Gains from Disposition of Allowances (411.8)		34,026	34,175			34,026	34,175					22
23	Losses from Disposition of Allowances (411.9)		45,405	32,278			45,405	32,278					23
24	Accretion Expense (411.10)												24
24.1	(Less) Gains from Disposition of Environmental Credits (411.11)												24.1
24.2	Losses from Disposition of Environmental Credits (411.12)												24.2
25	TOTAL Utility Operating Expenses (Enter Total of lines 4 thru 24.2)		4,433,984,600	4,224,385,833			4,433,984,600	4,224,385,833					25
26	Net Util Oper Inc (Enter Tot Line 2 less 25). Carry to Pg117, line 27		940,762,237	918,964,273			940,762,237	918,964,273					26
PAGE 117							PAGE 117.a						
27	Net Utility Operating Income (Carried forward from page 114)		940,762,237	918,964,273			940,762,237	918,964,273					27
28	Other Income and Deductions												28
29	Other Income												29
30	Nonutility Operating Income												30
31	Revenues From Merchandising, Jobbing and Contract Work (415)		1,762,459	1,340,231			1,762,459	1,340,231					31
32	(Less) Costs and Exp. Of Merchandising, Job. & Contract Work (416)		1,240,738	994,487			1,240,738	994,487					32
33	Revenues from Nonutility Operations (417)		1,500	1,500			1,500	1,500					33
34	(Less) Expenses of Nonutility Operations (417.1)		105,666	96,809			105,666	96,809					34
35	Nonoperating Rental Income (418)		134,670	2,964			134,670	2,964					35
36	Equity in Earnings of Subsidiary Companies (418.1)	119		125				125					36
37	Interest and Dividend Income (419)		15,933,039	21,089,674			15,933,039	21,089,674					37
38	Allowance for Other Funds Used During Construction (419.1)		61,145,920	38,620,068			61,145,920	38,620,068					38
39	Miscellaneous Nonoperating Income (421)		196,047,322	285,755,681			196,047,322	285,755,681					39
40	Gain on Disposition of Property (421.1)		1,509,925	1,003,125			1,509,925	1,003,125					40
41	TOTAL Other Income (Enter Total of lines 31 thru 40)		275,188,431	346,722,072			275,188,431	346,722,072					41
42	Other Income Deductions												42
43	Loss on Disposition of Property (421.2)		2,443,689	1,394,745			2,443,689	1,394,745					43
44	Miscellaneous Amortization (425)												44
45	Donations (426.1)		6,723,018	3,112,668			6,723,018	3,112,668					45
46	Life Insurance (426.2)												46
47	Penalties (426.3)		10,000	(1,214)			10,000	(1,214)					47
48	Exp for Certain Civic, Political & Related Activities (426.4)		4,662,561	3,852,300			4,662,561	3,852,300					48
49	Other Deductions (426.5)		215,590,929	312,245,063			215,590,929	312,245,063					49
50	TOTAL Other Income Deductions (Total of lines 43 thru 49)		229,430,197	320,603,562			229,430,197	320,603,562					50
51	Taxes Applic. To Other Income and Deductions												51
52	Taxes Other Than Income Taxes (408.2)	262-263	667,128	633,524			667,128	633,524					52
53	Income Taxes - Federal (409.2)	262-263	(30,623)	(1,589,977)			(30,623)	(1,589,977)					53
54	Income Taxes - Other (409.2)	262-263	(11,099)	15,251			(11,099)	15,251					54
55	Provision for Deferred Income Taxes (410.2)	234, 272-277	255,765	14,795			255,765	14,795					55
56	(Less) Provision for Deferred Income Taxes-Cr. (411.2)	234, 272-277	2,747,500	147,545			2,747,500	147,545					56
57	Investment Tax Credit Adj. - Net (411.5)												57
58	(Less) Investment Tax Credits (420)		14,272,614	10,720,153			14,272,614	10,720,153					58
59	TOTAL Taxes on Other Income and Deduction (Total of lines 52-58)		(16,138,943)	(11,794,104)			(16,138,943)	(11,794,104)					59
60	Net Other Income and Deductions (Total of lines 41, 50, 59)		61,897,177	37,912,614			61,897,177	37,912,614					60
61	Interest Charges												61
62	Interest on Long-Term Debt (427)		327,793,718	308,507,136			327,793,718	308,507,136					62
63	Amort. of Debt Disc. and Expense (429)		5,672,493	5,575,544			5,672,493	5,575,544					63
64	Amortization of Loss on Reacquired Debt (428.1)		1,029,861	1,282,211			1,029,861	1,282,211					64
65	(Less) Amort. of Premium on Debt-Credit (429)		1,613,929	1,206,406			1,613,929	1,206,406					65
66	(Less) Amortization of Gain on Reacquired Debt-Credit (429.1)												66
67	Interest on Debt to Assoc. Companies (430)												67
68	Other Interest Expense (431)		50,196,262	49,064,837			50,196,262	49,064,837					68
69	(Less) Allowance for Borrowed Funds Used During Construction-Cr. (432)		47,733,493	48,270,483			47,733,493	48,270,483					69
70	Net Interest Charges (Total of lines 62 thru 69)		335,344,912	314,952,839			335,344,912	314,952,839					70
71	Income Before Extraordinary Items (Total of Lines 27, 60 and 70)		667,314,502	641,924,048			667,314,502	641,924,048					71
72	Extraordinary Items												72
73	Extraordinary Income (434)												73
74	(Less) Extraordinary Deductions (435)												74
75	Net Extraordinary Items (Total of Line 73 less line 74)												75
76	Income Taxes-Federal and Other (409.3)	262-263											76
77	Extraordinary Items After Taxes (line 75 less line 76)												77
78	Net Income (Total of lines 71 and 77)		667,314,502	641,924,048			667,314,502	641,924,048					78
			2025	2024									
Total number of employees			6,516	6,315									

Page 300				Page 301			
ELECTRIC OPERATING REVENUES (Account 400)				ELECTRIC OPERATING REVENUES (Account 400)			
1. The following instructions generally apply to the annual version of these pages. Do not report quarterly data in columns (c), (e), (f), and (g). Unbilled revenues and MWH related to unbilled revenues need not be reported separately as required in the annual version of these pages.				6. Commercial and Industrial Sales, Account 442, may be classified according to the basis of classification (Small or Commercial, and Large or Industrial) regularly used by the respondent if such basis of classification is not generally greater than 1000 Kw of demand. (See Account 442 of the Uniform System of Accounts. Explain basis of classification in a footnote.)			
2. Report below operating revenues for each prescribed account, and manufactured gas revenues in total.				7. See pages 108-109, Important Changes During Period, for important new territory added and important rate increase or decreases.			
3. Report number of customers, columns (f) and (g), on the basis of meters, in addition to the number of flat rate accounts, except that where separate meter readings are added for billing purposes, one customer should be counted for each group of meters added. The -average number of customers means the average of twelve figures at the close of each month.				8. For Lines 2,4,5, and 6, see Page 304 for amounts relating to unbilled revenue by accounts.			
4. If increases or decreases from previous period (columns (c),(e), and (g)), are not derived from previously reported figures, explain any inconsistencies in a footnote.				9. Include unmetered sales. Provide details of such Sales in a footnote.			
5. Disclose amounts of \$250,000 or greater in a footnote for accounts 451, 456, and 457.2.							
Line No.	Title of Account (a)	Operating Revenues Year to Date Quarterly/Annual (b) December 31, 2025	Operating Revenues Previous year (no Quarterly) (c) December 31, 2024	MEGAWATT HOURS SOLD		AVG.NO. CUSTOMERS PER MONTH	
				Year to Date Quarterly/Annual (d) December 31, 2025	Amount Previous year (no Quarterly) (e) December 31, 2024	Current Year (no Quarterly) (f) December 31, 2025	Previous Year (no Quarterly) (g) December 31, 2024
1	Sales of Electricity						
2	(440) Residential Sales	2,541,319,889	2,562,822,497	14,921,986	15,579,131	1,287,097	1,256,120
3	(442) Commercial and Industrial Sales						
4	Small (or Comm.) (See Instr. 4)	2,307,624,211	2,102,912,060	17,237,499	15,965,889	142,338	139,975
5	Large (or Ind.) (See Instr. 4)	211,795,392	209,390,601	1,939,533	2,051,331	2,458	2,571
6	(444) Public Street and Highway Lighting	23,284,780	22,419,009	96,398	103,025	1,261	1,233
7	(445) Other Sales to Public Authorities	231,307	202,536	2,384	2,028	140	137
8	(446) Sales to Railroads and Railways	—	—	—	—	—	—
9	(448) Interdepartmental Sales	—	—	—	—	—	—
10	TOTAL Sales to Ultimate Consumers	5,084,255,579	4,897,746,703	34,197,800	33,701,404	1,433,294	1,400,036
11	(447) Sales for Resale	147,677,962	116,865,136	4,181,937	3,758,421	55	58
12	TOTAL Sales of Electricity	5,231,933,541	5,014,611,839	38,379,737	37,459,825	1,433,349	1,400,094
13	(Less) (449.1) Provision for Rate Refunds	—	—	—	—	—	—
14	TOTAL Revenues Net of Prov. for Refunds	5,231,933,541	5,014,611,839	38,379,737	37,459,825	1,433,349	1,400,094
15	Other Operating Revenues			Line 12, column (b) includes	(3,516,671)	of unbilled revenues.	
16	(450) Forfeited Discounts	2,218,005	2,260,564	Line 12, column (d) includes	(49,308)	MWH relating to unbilled revenues	
17	(451) Miscellaneous Service Revenues	83,960	(101,284)				
18	(453) Sales of Water and Water Power						
19	(454) Rent from Electric Property	2,390,149	2,410,475				
20	(455) Interdepartmental Rents	—	—				
21	(456) Other Electric Revenues	8,351,035	5,089,466				
22	(456.1) Revenues from Transmission of Electricity of Others	129,770,147	119,079,046				
23	(457.1) Regional Control Service Revenues	—	—				
24	(457.2) Miscellaneous Revenues	—	—				
25							
26	TOTAL Other Operating Revenues	142,813,296	128,738,267				
27	TOTAL Electric Operating Revenues	5,374,746,837	5,143,350,106				

Schedule

Line Column

Footnotes
basis of classification for small
or large commercial and
industrial sales is customer's
NAICS code.
Includes unmetered sales such
as traffic lights, bus stop lighting,
and public irrigation systems.
Basis of classification for small
or large commercial and
industrial sales is customer's
NAICS code.

300

4 b & c

300

5 b & c

PAGE 320			
ELECTRIC OPERATION AND MAINTENANCE EXPENSES			
If the amount for previous year is not derived from previously reported figures, explain in footnote.			
Line No.	Account (a)	Amount for Current Year (b) December 31, 2025	Amount for Previous Year (c) December 31, 2024
1	1. POWER PRODUCTION EXPENSES		
2	A. Steam Power Generation		
3	Operation		
4	(500) Operation Supervision and Engineering	8,062,109	10,349,095
5	(501) Fuel	264,177,560	277,090,986
6	(502) Steam Expenses	46,890,741	37,779,054
7	(503) Steam from Other Sources	—	—
8	(Less) (504) Steam Transferred-Cr.	—	—
9	(505) Electric Expenses	746,467	786,769
10	(506) Miscellaneous Steam Power Expenses	18,782,320	17,434,594
11	(507) Rents	1,800,194	1,778,064
12	(509) Allowances	8,032,613	7,595,022
13	TOTAL Operation (Enter Total of Lines 4 thru 12)	348,492,004	352,813,584
14	Maintenance		
15	(510) Maintenance of Supervision and Engineering	3,110,671	4,895,578
16	(511) Maintenance of Structures	11,956,978	13,603,527
17	(512) Maintenance of Boiler Plant	21,047,412	25,853,629
18	(513) Maintenance of Electric Plant	8,223,147	8,371,417
18.1	(513.1) Maintenance of Computer Hardware	142,461	—
18.2	(513.2) Maintenance of Computer Software	114,134	—
18.3	(513.3) Maintenance of Communication Equipment	1,023,067	—
19	(514) Maintenance of Miscellaneous Steam Plant	5,973,618	5,452,789
20	TOTAL Maintenance (Enter Total of Lines 15 thru 19)	51,591,488	58,176,940
21	TOTAL Power Production Expenses-Steam Power (Entr Tot lines 13 & 20)	400,083,492	410,990,524
22	B. Nuclear Power Generation		
23	Operation		
24	(517) Operation Supervision and Engineering	26,200,284	24,762,271
25	(518) Fuel	48,206,097	54,785,170
26	(519) Coolants and Water	22,073,693	20,583,578
27	(520) Steam Expenses	10,265,967	8,890,552
28	(521) Steam from Other Sources	—	—
29	(Less) (522) Steamed Transferred-Cr.	—	—
30	(523) Electric Expenses	14,949,462	12,764,971
31	(524) Miscellaneous Nuclear Power Expenses	44,233,179	47,390,392
32	(525) Rents	18,055,492	21,271,091
33	TOTAL Operation (Enter Total of lines 24 thru 32)	183,984,174	190,448,025
34	Maintenance		
35	(528) Maintenance Supervision and Engineering	5,588,757	7,817,276
36	(529) Maintenance of Structures	3,012,284	3,080,551
37	(530) Maintenance of Reactor Plant Equipment	13,841,501	12,217,847
38	(531) Maintenance of Electric Plant	17,326,198	15,539,355
38.1	(531.1) Maintenance of Computer Hardware	441,498	—
38.2	(531.2) Maintenance of Computer Software	1,143,667	—
38.3	(531.3) Maintenance of Communication Equipment	1,205,967	—
39	(532) Maintenance of Miscellaneous Nuclear Plant	3,449,778	4,016,987
40	TOTAL Maintenance (Enter Total of lines 35 thru 39)	46,009,650	42,672,016
41	TOTAL Power Production Expenses-Nuc. Power (Entr tot lines 33 & 40)	229,993,824	233,120,041

PAGE 321			
ELECTRIC OPERATION AND MAINTENANCE EXPENSES (Continued)			
If the amount for previous year is not derived from previously reported figures, explain in footnote.			
Line No.	Account (a)	Current Year (b)	Previous Year (c)
60	D. Other Power Generation		
61	Operation		
62	(546) Operation Supervision and Engineering	12,379,733	15,191,899
63	(547) Fuel	397,596,890	390,751,563
64	(548) Generation Expenses	11,518,380	10,471,564
65	(549) Miscellaneous Other Power Generation Expenses	25,053,184	96,279,876
66	(550) Rents	2,020	523,691
67	TOTAL Operation (Enter Total of lines 62 thru 66)	446,550,207	513,218,593
68	Maintenance		
69	(551) Maintenance Supervision and Engineering	2,015,742	1,668,229
70	(552) Maintenance of Structures	7,631,964	7,670,871
71	(553) Maintenance of Generating and Electric Plant	48,390,034	50,036,906
71.1	(553.1) Maintenance of Computer Hardware	—	—
71.2	(553.2) Maintenance of Computer Software	8,692,485	—
71.3	(553.3) Maintenance of Communication Equipment	—	—
72	(554) Maintenance of Miscellaneous Other Power Generation Plant	1,919,722	3,225,208
73	TOTAL Maintenance (Enter Total of lines 69 thru 72)	68,649,947	62,601,214
74	TOTAL Power Production Expenses-Other Power (Enter Tot of 67 & 73)	515,200,154	575,819,807
75	E. Other Power Supply Expenses		
76	(555) Purchased Power	1,000,225,859	1,068,324,393
76.1	(555.1) Power Purchased for Storage Operations	215,683,750	8,036,755
76.2	(555.2) Bundled Environmental Credits	—	—
76.3	(555.3) Unbundled Environmental Credits	—	—
77	(556) System Control and Load Dispatching	(5,647,397)	(3,892,017)
78	(557) Other Expenses	4,559,950	4,971,213
79	TOTAL Other Power Supply Exp (Enter Total of lines 76 thru 78)	1,214,822,162	1,077,440,344
79.1	F. Solar Generation		
79.2	Operation		
79.3	(558.1) Operation Supervision and Engineering	2,105,431	—
79.4	(558.2) Solar Panel Generation and Other Plant Operating Expenses	71,948,143	—
79.6	(558.4) Rents	1,777,271	—
79.7	TOTAL Operation (Enter Total of lines 79.3 thru 79.6)	75,830,845	—
79.8	Maintenance		
79.9	(558.6) Maintenance Supervision and Engineering	—	—
79.10	(558.7) Maintenance of Solar Panels, Structures, and Equipment	586,541	—
79.11	(558.8) Maintenance of Computer Hardware	254,629	—
79.12	(558.9) Maintenance of Computer Software	695,261	—
79.13	(558.10) Maintenance of Communication Equipment	417,230	—
79.14	(558.11) Maintenance of Miscellaneous Solar Generation Plant	2,334,435	—
79.15	TOTAL Maintenance (Enter Total of lines 79.9 thru 79.14)	4,288,096	—
79.16	TOTAL Power Production Expenses-Solar (total of lines 79.7 & 79.15)	80,118,941	—
79.39	Maintenance		
79.40	(559.6) Maintenance Supervision and Engineering	—	—
79.41	(559.7) Maintenance of Structures	—	—
79.42	(559.9) Maintenance of Boilers	—	—
79.43	(559.10) Maintenance of Generating and Electric Equipment	—	—
79.44	(559.12) Maintenance of Computer Hardware	—	—
79.45	(559.13) Maintenance of Computer Software	—	—
79.46	(559.14) Maintenance of Communication Equipment	—	—
79.47	(559.15) Maintenance of Miscellaneous Renewable Production Plant	—	—
79.48	TOTAL Maintenance (Enter Total of lines 79.40 thru 79.47)	—	—
79.49	TOTAL Power Production Expenses-Other Renewable (total of lines 79.38 & 79.48)	—	—
80	TOTAL Power Production Expenses (Total of Lines 21, 41, 59, 74, 79, 79.16, 79.31, & 79.49)	2,440,218,573	2,297,370,716
81	2. TRANSMISSION EXPENSES		
82	Operation		
83	(560) Operation Supervision and Engineering	2,357,391	1,814,151
84			
85	(561.1) Load Dispatch-Reliability	4,265,553	3,981,372

86	(561.2) Load Dispatch-Monitor and Operate Transmission System	4,236,575	4,433,412
87	(561.3) Load Dispatch-Transmission Service and Scheduling	351,874	347,375
88	(561.4) Scheduling, System Control and Dispatch Services	3,219,265	3,238,118
89	(561.5) Reliability, Planning and Standards Development	3,397,394	2,843,555
90	(561.6) Transmission Service Studies	6,447	—
91	(561.7) Generation Interconnection Studies	296,316	137,534
92	(561.8) Reliability, Planning and Standards Development Services	1,096,262	921,179
93	(562) Station Expenses	1,485,955	1,086,399
94	(563) Overhead Lines Expenses	3,877,664	5,369,461
95	(564) Underground Lines Expenses	353,837	26,032
96	(565) Transmission of Electricity by Others	36,730,019	36,168,782
97	(566) Miscellaneous Transmission Expenses	13,298,272	17,927,107
98	(567) Rents	10,326,640	9,730,827
99	TOTAL Operation (Enter Total of lines 83 thru 98)	85,299,464	88,025,304
100	Maintenance		
101	(568) Maintenance Supervision and Engineering	937,213	785,825
102	(569) Maintenance of Structures	602,027	591,375
103	(569.1) Maintenance of Computer Hardware	457,999	—
104	(569.2) Maintenance of Computer Software	6,010,175	—
105	(569.3) Maintenance of Communication Equipment	307,392	163,151
106	(569.4) Maintenance of Miscellaneous Regional Transmission Plant	—	—
107	(570) Maintenance of Station Equipment	4,862,721	4,280,584
108	(571) Maintenance of Overhead Lines	2,439,910	4,053,004
109	(572) Maintenance of Underground Lines	(6,028)	307,429
110	(573) Maintenance of Miscellaneous Transmission Plant	37,965	3,018,734
111	TOTAL Maintenance (Total of lines 101 thru 110)	15,649,374	13,200,102
112	TOTAL Transmission Expenses (Total of lines 99 and 111)	100,948,838	101,225,406

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ELECTRIC OPERATION AND MAINTENANCE EXPENSES (Continued)			
If the amount for previous year is not derived from previously reported figures, explain in footnote.			
Line No.	Classification (a)	Current Year (b)	Previous Year (c)
113	3. REGIONAL MARKET EXPENSES		
115	(575.1) Operation Supervision	—	—
116	(575.2) Day-Ahead and Real-Time Market Facilitation	977,454	2,789,208
117	(575.3) Transmission Rights Market Facilitation	—	—
118	(575.4) Capacity Market Facilitation	—	—
119	(575.5) Ancillary Services Market Facilitation	—	—
120	(575.6) Market Monitoring and Compliance	—	—
121	(575.7) Market Facilitation, Monitoring and Compliance Services	—	—
122	(575.8) Rents	—	—
123	Total Operation (Lines 115 thru 122)	977,454	2,789,208
124	Maintenance		
125	(576.1) Maintenance of Structures and Improvements	—	—
126	(576.2) Maintenance of Computer Hardware	—	—
127	(576.3) Maintenance of Computer Software	—	—
128	(576.4) Maintenance of Communication Equipment	—	—
129	(576.5) Maintenance of Miscellaneous Market Operation Plant	—	—
130	Total Maintenance (Lines 125 thru 129)	—	—
131	TOTAL Regional Transmission and Market Op Expns (Total 123 and 130)	977,454	2,789,208
131.1	4. ENERGY STORAGE EXPENSES		
131.2	Operation		
131.3	(577.1) Operation Supervision and Engineering	1,075,888	—
131.4	(577.2) Operation of Energy Storage Equipment	88	—
131.5	(577.3) Storage Fuel	—	—
131.6	(577.4) Rents	—	—
131.7	Total Operation (Lines 131.3 thru 131.6)	1,075,976	—
131.8	Maintenance		
131.9	(578.1) Maintenance Supervision and Engineering	—	—
131.10	(578.2) Maintenance of Energy Storage Equipment and Structures	784,615	—

131.11	(578.3) Maintenance of Computer Hardware	—	—
131.12	(578.4) Maintenance of Computer Software	54,751	—
131.13	(578.5) Maintenance of Communication Equipment	—	—
131.14	(578.6) Maintenance of Miscellaneous Other Energy Storage Plant	—	—
131.15	Total Maintenance (Lines 131.9 thru 131.14)	839,366	—
131.16	TOTAL Energy Storage Expenses (Total of 131.7 and 131.15)	1,915,342	—
132	5. DISTRIBUTION EXPENSES		
133	Operation		
134	(580) Operation Supervision and Engineering	2,072,852	2,225,585
135	(581) Load Dispatching	3,252,321	2,770,809
136	(582) Station Expenses	2,461,914	1,500,081
138	(584) Underground Line Expenses	77,084	452,413
139	(585) Street Lighting and Signal System Expenses	—	—
140	(586) Meter Expenses	5,673,531	9,697,207
141	(587) Customer Installations Expenses	61,543	144,180
142	(588) Miscellaneous Expenses	50,139,794	57,031,710
143	(589) Rents	833,288	771,437
144	TOTAL Operation (Enter Total of lines 134 thru 143)	67,118,991	78,249,646
145	Maintenance		
146	(590) Maintenance Supervision and Engineering	1,201,747	1,055,168
147	(591) Maintenance of Structures	353,231	641,082
148	(592) Maintenance of Station Equipment	3,920,896	3,888,068
148.1	(592.2) Maintenance of Computer Hardware	—	—
148.2	(592.3) Maintenance of Computer Software	8,707,065	—
148.3	(592.4) Maintenance of Communication Equipment	601,473	—
149	(593) Maintenance of Overhead Lines	27,245,127	21,400,453
150	(594) Maintenance of Underground Lines	13,763,498	13,239,921
151	(595) Maintenance of Line Transformers	579,380	1,196,767
152	(596) Maintenance of Street Lighting and Signal Systems	128,551	188,542
153	(597) Maintenance of Meters	—	—
154	(598) Maintenance of Miscellaneous Distribution Plant	2,450,637	1,591,374
155	TOTAL Maintenance (Total of lines 146 thru 154)	59,976,050	43,201,375
156	TOTAL Distribution Expenses (Total of lines 144 and 155)	127,095,041	121,451,021
157	6. CUSTOMER ACCOUNTS EXPENSES		
158	Operation		
159	(901) Supervision	4,386,179	4,038,074
160	(902) Meter Reading Expenses	1,430,663	1,030,491
161	(903) Customer Records and Collection Expenses	58,606,837	55,094,705
162	(904) Uncollectible Accounts	28,602,534	35,798,655
163	(905) Miscellaneous Customer Accounts Expenses	(38,692)	132,011
164	TOTAL Customer Accounts Expenses (Total of lines 159 thru 163)	92,987,521	96,093,936

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ELECTRIC OPERATION AND MAINTENANCE EXPENSES (Continued)

If the amount for previous year is not derived from previously reported figures, explain in footnote.

Line No.	Classification (a)	Amount for Current Year (b)	Amount for Previous Year (c)
165	7. CUSTOMER SERVICE AND INFORMATIONAL EXPENSES		
166	Operation		
167	(907) Supervision	—	—
168	(908) Customer Assistance Expenses	69,390,405	72,211,130
169	(909) Informational and Instructional Expenses	6,288,322	2,972,655
170	(910) Miscellaneous Customer Service and Informational Expenses	549,151	770,188
171	TOTAL Customer Service and Information Expenses (Total 167 thru 170)	76,227,878	75,953,973
172	8. SALES EXPENSES		
173	Operation		
174	(911) Supervision	—	—
175	(912) Demonstrating and Selling Expenses	9,915,448	10,086,106
176	(913) Advertising Expenses	—	—
177	(916) Miscellaneous Sales Expenses	4,596,392	4,345,009
178	TOTAL Sales Expenses (Enter Total of lines 174 thru 177)	14,511,840	14,431,115
179	9. ADMINISTRATIVE AND GENERAL EXPENSES		
180	Operation		
181	(920) Administrative and General Salaries	131,796,180	131,866,815
182	(921) Office Supplies and Expenses	7,170,109	10,537,528
183	(Less) (922) Administrative Expenses Transferred-Credit	30,800,000	30,800,000
184	(923) Outside Services Employed	77,528,296	74,177,413
185	(924) Property Insurance	6,765,463	6,275,056
186	(925) Injuries and Damages	25,356,873	14,293,170
187	(926) Employee Pensions and Benefits	68,265,993	35,984,242
188	(927) Franchise Requirements	—	—
189	(928) Regulatory Commission Expenses	27,532,737	26,665,098
190	(929) (Less) Duplicate Charges-Cr.	—	—
191	(930.1) General Advertising Expenses	2,335,136	4,357,851
192	(930.2) Miscellaneous General Expenses	(87,210,680)	(73,017,681)

193	(931) Rents	6,161,939	6,705,436
194	TOTAL Operation (Enter Total of lines 181 thru 193)	234,902,046	207,044,928
195	Maintenance		
196	(935) Maintenance of General Plant	7,780,620	18,545,603
196.1	(935.1) Maintenance of Computer Hardware	2,535,093	—
196.2	(935.2) Maintenance of Computer Software	11,498,837	—
196.3	(935.3) Maintenance of Communication Equipment	2,194,993	—
196.4	TOTAL Maintenance (Enter Total of lines 196 thru 196.3)	24,009,543	18,545,603
197	TOTAL Administrative & General Expenses (Total of Lines 194 and 196.4)	258,911,589	225,590,531
198	TOTAL Electric Operation and Maintenance Expenses (Total of Lines 80, 112, 131, 131.16, 156, 164, 171, 178, and 197)	3,113,794,076	2,934,905,906

Arizona Public Service Company
ELECTRIC UTILITY ANNUAL REPORT
UTILITY SHUTOFFS / DISCONNECTS
12/31/25

UTILITY SHUTOFFS / DISCONNECTS			
Month	Termination without Notice R14-2-211.B	Termination with Notice R14-2- 211.C	Other
January	0	7,616	0
February	3	7,776	0
March	1	6,288	0
April	0	5,832	0
May	0	2,550	0
June	0	290	0
July	2	403	0
August	1	379	0
September	0	330	0
October	0	2,648	0
November	0	6,548	0
December	0	14,601	0
Total	7	55,261	0

Other (description):

N/A

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.