

<b>ANNUAL REPORT</b>
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Of

Company Name: 

Graham County Electric Cooperative, Inc.
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PO Drawer B

Mailing Address:

0

Pima                      AZ  
85543

Docket No.: E-01749A

For the Year Ended: 

12/31/2024
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**RECEIVED BY EMAIL**

**4/15/2025, 4:48PM**

**ARIZONA CORPORATION COMMISSION  
UTILITIES DIVISION**

**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
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Application Date: 

4/16/2025
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ARIZONA CORPORATION COMMISSION  
ELECTRIC UTILITY ANNUAL REPORT  
COMPANY INFORMATION

For the Calendar Year Ended: 12/31/2024

Company/Business Name:	Graham County Electric Cooperative, Inc.			
Mailing Address:	PO Drawer B			
City:	Pima	State:	Arizona	Zip Code: 85543
Telephone Number:	928--485-2451	Fax Number:	928-485-9491	
Email:	tashby@gce.coop			

Management Contact				
Name:	Than Ashby			
Title:	CFO			
Telephone No. :	928-485-2451			
Address:	PO Drawer B			
City:	Pima	State:	Arizona	Zip Code: 85543
Email:	tashby@gce.coop			

Regulatory and Management Contact				
Name:	Phil Cook			
Title:	CEO			
Telephone No. :	928-485-2451			
Address:	PO Drawer B			
City:	Pima	State:	Arizona	Zip Code: 85543
Email:	pcook@gce.coop			

Statutory Agent and Attorney				
Name:	J. Grant Walker			
Title:	Attorney			
Telephone No. :	928-428-2728			
Address:	1124 Thatcher Blvd. Suite 202			
City:	Safford	State:	Arizona	Zip Code: 85546
Email:	grant@jgwalkerlaw.com			

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

Ownership: Association/Co-op (A)

Counties Served: Graham

<b>Important changes during the year</b>
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No	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

No	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.
	n/a

Graham County Electric Cooperative, Inc.  
ELECTRIC UTILITY ANNUAL REPORT  
AUTHORIZED SERVICES AND STATISTICAL INFORMATION  
12/31/2024

**SERVICES AUTHORIZED TO PROVIDE**

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

N/A	Other (Specify)
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**STATISTICAL INFORMATION**

**Retail Information**

	Number of Arizona Customers	Number of kWh Sold in Arizona
Residential	7,322	78,810,496
Commercial	807	46,526,728
Industrial	0	0
Public Street and Highway Lighting	2	64,260
Irrigation	456	13,361,765
<b>Total Retail</b>	<b>8,587</b>	<b>138,763,249</b>

**Wholesale Information**

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

Total Sold	138,763,249
Maximum Peak Load	40
Distribution System Losses	3,602,182
Distribution Losses	2.53%
Transmission Losses	0.00%
System Average Interruption Duration Index (SAIDI)	251
Customer Average Interruption Duration Index (CAIDI)	328
System Average Interruption Frequency Index (SAIFI)	3

Graham County Electric Cooperative, Inc.  
 ELECTRIC UTILITY ANNUAL REPORT  
 UTILITY SHUTOFFS / DISCONNECTS  
 12/31/2024

UTILITY SHUTOFFS / DISCONNECTS			
Month	Termination without Notice R14-2-211.B	Termination with Notice R14-2- 211.C	Other
January	0	140	0
February	0	121	0
March	0	140	0
April	0	84	0
May	0	138	0
June	0	62	0
July	0	124	0
August	0	143	0
September	0	101	0
October	0	165	0
November	0	130	0
December	0	57	0
<b>Total</b>	<b>0</b>	<b>1,405</b>	<b>0</b>

**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.

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# General Ledger CFC Form 7

Page: 1

## INCOME STATEMENT FOR DEC 2024

Division: 1 ELECTRIC

Item	-----Year - To - Date-----			-----Period - To - Date-----	
	Last Year	This Year	Budget	Current	Budget
1. Operating Revenue and Patronage Capital	24,499,180	19,787,382	20,478,430	1,504,996	1,393,004
2. Power Production Expense	0	0	0	0	0
3. Cost of Purchased Power	16,406,280	10,254,246	11,073,841	686,140	713,834
4. Transmission Expense	46,863	40,729	46,162	2,622	2,920
5. Regional Market Operations Expense	0	0	0	0	0
6. Distribution Expense - Operation	850,655	714,790	899,164	79,650	69,469
7. Distribution Expense - Maintenance	1,891,537	1,804,795	2,039,676	134,335	157,936
8. Customer Accounts Expense	866,329	793,993	906,378	66,080	77,288
9. Customer Service and Informational Expense	0	0	0	0	0
10. Sales Expense	0	0	0	0	0
11. Administrative and General Expense	2,525,304	2,400,415	2,524,165	203,774	194,655
12. Total Operation & Maintenance Expense (2 thru 11)	22,586,967	16,008,969	17,489,387	1,172,600	1,216,102
13. Depreciation & Amortization Expense	1,668,790	2,633,855	1,846,945	163,320	158,884
14. Tax Expense - Property	0	0	0	0	0
15. Tax Expense - Other	0	0	0	0	0
16. Interest on Long-Term Debt	1,213,775	1,352,989	1,304,151	110,818	112,306
17. Interest Charged to Construction - Credit	0	0	0	0	0
18. Interest Expense - Other	163,055	94,017	205,369	7,749	7,561
19. Other Deductions	0	0	0	0	0
20. Total Cost of Electric Service (12 thru 19)	25,632,588	20,089,830	20,845,851	1,454,486	1,494,853
21. Patronage Capital & Operating Margins (1 minus 20)	-1,133,407	-302,448	-367,422	50,510	-101,849
22. Non Operating Margins - Interest	21,921	21,957	21,477	326	188
23. Allowance for Funds Used During Construction	0	0	0	0	0
24. Income (Loss) from Equity Investments	0	0	0	0	0
25. Non Operating Margins - Other	7,319	3,142	0	0	0
26. Generation and Transmission Capital Credits	135,799	140,848	135,799	0	0
27. Other Capital Credits and Patronage Dividends	222,478	196,370	222,478	8,974	9,795
28. Extraordinary Items	0	0	0	0	0
29. Patronage Capital or Margins (21 thru 28)	-745,890	59,868	12,332	59,810	-91,866
Operating - Margin	-775,130	34,769	-9,145	59,484	-92,054
Non Operating - Margin	29,240	25,099	21,477	326	188
Times Interest Earned Ratio - Operating	0.07	0.78			
Times Interest Earned Ratio - Net	0.39	1.04			
Times Interest Earned Ratio - Modified	0.09	0.80			

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# General Ledger CFC Form 7

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**PARAMETERS ENTERED:**

**Period:** DEC 2024  
**Standard Financial:** CFC Form 7  
**Group By:** Division  
**Division:** [1]  
**Department:** All  
**Format:** Summary  
**Include Departments:** No  
**Round To Whole Dollars:** Yes  
**Report Basis:** Calendar Year  
**Budget Revision:** Highest  
**Financial And Statistical Data:** No  
**Compare:** Budget

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# General Ledger

## CFC Form 7

Page: 1

### BALANCE SHEET FOR DEC 2024

Division: 1 ELECTRIC

	Last Year	This Year	Variance
<b>ASSETS AND OTHER DEBITS</b>			
1. Total Utility Plant in Service	61,618,596	64,930,923	3,312,327
2. Construction Work in Progress	2,916,225	152,442	-2,763,783
3. Total Utility Plant (1 + 2)	64,534,820	65,083,364	548,544
4. Accum. Provision for Depreciation and Amort.	-30,240,855	-29,343,985	896,870
5. Net Utility Plant (3 - 4)	34,293,966	35,739,380	1,445,414
6. Non-Utility Property (Net)	36,141	35,177	-964
7. Invest. in Subsidiary Companies	0	0	0
8. Invest. in Assoc. Org. - Patronage Capital	13,990,789	14,232,487	241,698
9. Invest. in Assoc. Org. - Other - General Funds	711,606	704,807	-6,799
10. Invest. in Assoc. Org. - Other - Nongeneral Funds	0	0	0
11. Invest. in Economic Development Projects	0	0	0
12. Other Investments	0	0	0
13. Special Funds	0	0	0
14. Total Other Property & Investments (6 thru 13)	14,738,536	14,972,471	233,935
15. Cash - General Funds	683,677	121,056	-562,621
16. Cash - Construction Funds - Trustee	0	0	0
17. Special Deposits	0	0	0
18. Temporary Investments	0	0	0
19. Notes Receivable (Net)	4,689,676	4,411,436	-278,240
20. Accounts Receivable - Sales of Energy (Net)	-853,602	-907,551	-53,949
21. Accounts Receivable - Other (Net)	1,571,628	2,348,482	776,854
22. Renewable Energy Credits	0	0	0
23. Material and Supplies - Electric & Other	1,445,114	1,478,186	33,072
24. Prepayments	223,339	254,019	30,680
25. Other Current and Accrued Assets	225,700	341,197	115,497
26. Total Current and Accrued Assets (15 thru 25)	7,985,532	8,046,825	61,294
27. Deferred Debits	5,250,823	5,775,214	524,391
28. Total Assets and Other Debits (5 + 14 + 26 + 27)	62,268,857	64,533,891	2,265,034



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# General Ledger

## CFC Form 7

Page: 2

### BALANCE SHEET FOR DEC 2024

Division: 1 ELECTRIC

	Last Year	This Year	Variance
<b>LIABILITIES AND OTHER CREDITS</b>			
29. Memberships	29,460	29,630	170
30. Patronage Capital	29,513,703	28,710,348	-803,355
31. Operating Margins - Prior Years	0	0	0
32. Operating Margins - Current Year	-775,130	34,769	809,899
33. Non-Operating Margins	-187,916	-192,057	-4,141
34. Other Margins and Equities	12,913	16,746	3,833
35. Total Margins & Equities (29 thru 34)	28,593,030	28,599,436	6,407
36. Long-Term Debt - CFC (Net)	24,535,506	24,985,837	450,331
37. Long-Term Debt - Other (Net)	1,997,886	2,100,149	102,263
38. Total Long-Term Debt (36 + 37)	26,533,392	27,085,986	552,594
39. Obligations Under Capital Leases	481,775	552,469	70,694
40. Accumulated Operating Provisions	0	0	0
41. Total Other Noncurrent Liabilities (39 + 40)	481,775	552,469	70,694
42. Notes Payable	0	1,650,000	1,650,000
43. Accounts Payable	1,322,525	1,109,444	-213,081
44. Consumers Deposits	381,401	381,044	-357
45. Current Maturities Long-Term Debt	0	0	0
46. Current Maturities Long-Term Debt - Econ. Devel.	0	0	0
47. Current Maturities Capital Leases	0	0	0
48. Other Current and Accrued Liabilities	4,956,735	5,155,512	198,778
49. Total Current & Accrued Liabilities (42 thru 48)	6,660,660	8,296,000	1,635,340
50. Deferred Credits	0	0	0
51. Total Liab. & Other Credits (35+38+41+49+50)	62,268,857	64,533,891	2,265,034
<b>ESTIMATED CONTRIBUTION-IN-AID-OF-CONSTRUCTION</b>			
Balance Beginning of Year	-3,117,480		
Amounts Received This Year (Net)	-1,921,823		
TOTAL Contributions-In-Aid-Of-Construction	-5,039,303		

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# General Ledger

## CFC Form 7

Page: 3

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