

ANNUAL REPORT

Of

Company Name: Morenci Water & Electric Co. - Electric

PO Box 68

Mailing Address:

0

Morenci AZ

85540

Docket No.: E-01049A

For the Year Ended: 12/31/20

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**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

Application Date: 4/12/2021

ARIZONA CORPORATION COMMISSION
 ELECTRIC UTILITY ANNUAL REPORT
 COMPANY INFORMATION

For the Calendar Year Ended: 12/31/20

Company/Business Name:	Morenci Water & Electric Co. - Electric			
Mailing Address:	PO Box 68			
City:	Morenci	State:	Arizona	Zip Code: 85540
Telephone Number:	928-865-2229	Fax Number:		
Email:	htaylor@fmi.com			

Regulatory and On-Site Manager Contact				
Name:	John M. Key			
Title:	President			
Telephone No. :	602-366-7176			
Address:	333 N Central Ave. Ste. 20.030			
City:	Phoenix	State:	Arizona	Zip Code: 85004
Email:	jkey@fmi.com			

Statutory Agent				
Name:	Registered Agent Solutions, Inc.			
Title:				
Telephone No. :				
Address:	300 W. Clarendon Ave., Suite 240			
City:	Phoenix	State:	Arizona	Zip Code: 85013
Email:				

Attorney				
Name:	Douglas N. Currault II			
Title:	Vice President			
Telephone No. :	602-366-8093			
Address:	333 N. Central Ave. Ste. 25.009			
City:	Phoenix	State:	Arizona	Zip Code: 85004
Email:				

Attorney				
Name:	Michael Patten			
Title:	Attorney			
Telephone No. :	602-290-4131			
Address:	One Arizona Center 400 East Van Buren Street Suite 1900			
City:	Phoenix	State:	Arizona	Zip Code: 85004
Email:	mpatten@swlaw.com			

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

Counties Served: Greenlee

Important changes during the year
--

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.

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.

Morenci Water & Electric Co. - Electric
 ELECTRIC UTILITY ANNUAL REPORT
 AUTHORIZED SERVICES AND STATISTICAL INFORMATION
 12/31/20

SERVICES AUTHORIZED TO PROVIDE

Yes	Electric
Yes	Investor Owned Electric
No	Rural Electric Cooperative
No	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	2,205	20,606,937
Commercial	410	17,615,832
Industrial	2	2,630,415,934
Public Street and Highway Lighting	0	0
Irrigation	0	0
Total Retail	2,617	2,668,638,703

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

Total Sold	2,668,638,703	KW
Maximum Peak Load	364,992	KW
Distribution System Losses	0	KW
Distribution Losses	0.00%	
Transmission Losses	0.00%	
System Average Interruption Duration Index (SAIDI)	1.18	
Distribution System Losses	0	
Customer Average Interruption Duration Index (CAIDI)	0.88	
System Average Interruption Frequency Index (SAIFI)	1.34	

VERIFICATION AND SWORN STATEMENT (INTRASTATE REVENUE ONLY)

Verification:

State of Arizona I, the undersigned of the
(state name)
County of (county name): Maricopa
Name (owner or official) title: John M. Key - President
Company name: Morenci Water & Electric Co. - Electric

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

FOR THE YEAR ENDING: 12/31/20

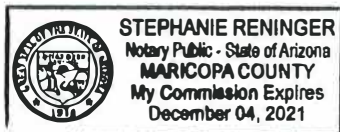
HAS BEEN PREPARED UNDER MY DIRECTION, FROM THE ORIGINAL BOOKS, PAPERS AND RECORDS OF SAID UTILITY; THAT I HAVE CAREFULLY EXAMINED THE SAME, AND DECLARE THE SAME TO BE A COMPLETE AND CORRECT STATEMENT OF BUSINESS AND AFFAIRS OF SAID UTILITY FOR THE PERIOD COVERED BY THIS REPORT IN RESPECT TO EACH AND 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 (\$)
\$118,731,783
(The amount in the box above includes
\$5,975,258 in sales taxes
billed or collected)

[Signature]
signature of owner/official
602-366-7176
telephone no.

SUBSCRIBED AND SWORN TO BEFORE ME A NOTARY PUBLIC
IN AND FOR THE COUNTY Maricopa
(county name)
THIS 15 DAY OF April 2021
(month) and (year)
MY COMMISSION EXPIRES 12-4-2021
(date)



[Signature]
(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): Maricopa
Name (owner or official) title: John M. Key - President
Company name: Morenci Water & Electric Co. - Electric

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

FOR THE YEAR ENDING: 12/31/20

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 (\$)
\$4,245,931
(The amount in the box above includes
\$245,967 in sales taxes
billed or collected)

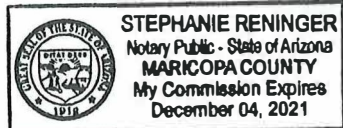
[Signature]
signature of owner/official

602-366-7176
telephone no.

SUBSCRIBED AND SWORN TO BEFORE ME A NOTARY PUBLIC
IN AND FOR THE COUNTY Maricopa
(county name)

THIS 15 DAY OF April 2021
(month) and (year)

MY COMMISSION EXPIRES 12-4-2021
(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)
Intangible Plant							
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
Steam Production							
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
Nuclear Production							
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
Hydraulic Production							
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	5,567	0	0	5,567	2,644	2,923
337	Asset retirement costs	0	0	0	0	0	0
Other Production							
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	58,336	0	0	58,336	12,231	46,105
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
Transmission Plant							
350	Land and land rights	0	0	0	0	0	0
352	Structures and improvements	2,200,057	0	0	2,200,057	841,786	1,358,271
353	Station equipment	4,921,018	0	0	4,921,018	2,091,088	2,829,930
354	Towers and fixtures	133,955	0	0	133,955	60,776	73,179
355	Poles and fixtures	1,823,693	0	0	1,823,693	1,027,137	796,556
356	Overhead conductors and devices	2,614,128	0	0	2,614,128	1,093,876	1,520,252
357	Underground conduit	45,337	0	0	45,337	21,535	23,802
358	Underground conductors and devices	55,754	0	0	55,754	37,621	18,133
359	Road and trails	776,927	0	0	776,927	284,434	492,493
359.1	Asset retirement costs for transmission plant	0	0	0	0	0	0
Distribution Plant							
360	Land and land rights	0	0	0	0	0	0
361	Structures and improvements	71,432	0	0	71,432	71,432	0
362	Station equipment	798,877	0	0	798,877	319,323	479,554
363	Storage battery equipment	0	0	0	0	0	0
364	Poles, towers and fixtures	1,283,798	1,293	0	1,285,091	593,826	691,265
365	Overhead conductors and devices	707,790	0	0	707,790	233,264	474,527
366	Underground conduit	1,220,533	965,919	0	2,186,452	131,829	2,054,623
367	Underground conductors and devices	2,162,921	224,078	0	2,386,999	766,878	1,620,120
368	Line transformers	7,997,245	123,846	11,735	8,109,356	2,984,963	5,124,392
369	Services	323,381	1,649	0	325,029	156,901	168,129
370	Meters	277,657	0	0	277,657	114,020	163,637
371	Installations on customers' premises	194,000	0	0	194,000	154,399	39,601
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
Regional Transmission and Market Operation Plant							
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	0	0	0	0	0	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
General Plant							
389	Land and land rights	0	0	0	0	0	0
390	Structures and improvements	90,803	0	0	90,803	49,059	41,744
391	Office furniture and equipment	42,554	0	0	42,554	32,362	10,192
392	Transportation equipment	1,298,699	204,309	0	1,503,008	1,056,032	446,976
393	Stores equipment	0	0	0	0	0	0
394	Tools, shop and garage equipment	319,502	13,925	0	333,428	115,681	217,747
395	Laboratory equipment	6,685	0	0	6,685	3,060	3,625
396	Power operated equipment	253,263	0	109,489	143,774	14,377	129,397
397	Communications equipment	36,958	0	0	36,958	26,413	10,545
398	Miscellaneous equipment	6,104	0	0	6,104	4,374	1,730
399	Other tangible property	0	0	0	0	0	0
399.1	Asset retirement costs for general plant	0	0	0	0	0	0
Totals		\$29,726,974	\$1,535,018	\$121,224	\$31,140,768	\$12,301,321	\$18,839,447

Morenci Water & Electric Co. - Electric
 ELECTRIC UTILITY ANNUAL REPORT
 DEPRECIATION EXPENSE FOR THE CURRENT YEAR (ELECTRIC)
 12/31/20

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	
Intangible Plant									
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	
Steam Production									
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	
Nuclear Production									
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	
Hydraulic Production									
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	5,567	0	0	5,567	2,366	8.69%	278	
337	Asset retirement costs	0	0	0	0	0	0.00%	0	
Other Production									
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	58,336	0	0	58,336	8,140	8.15%	4,091	
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	
Transmission Plant									
350	Land and land rights	0	0	0	0	0	0.00%	0	
352	Structures and improvements	2,200,057	0	0	2,200,057	790,074	3.67%	51,712	
353	Station equipment	4,921,018	0	0	4,921,018	1,960,209	4.42%	130,879	
354	Towers and fixtures	133,955	0	0	133,955	57,055	4.84%	3,721	
355	Poles and fixtures	1,823,693	0	0	1,823,693	964,252	7.32%	62,886	
356	Overhead conductors and devices	2,614,128	0	0	2,614,128	1,026,775	4.23%	67,101	
357	Underground conduit	45,337	0	0	45,337	19,268	8.70%	2,267	
358	Underground conductors and devices	55,754	0	0	55,754	36,350	6.55%	1,271	
359	Road and trails	776,927	0	0	776,927	264,761	3.84%	19,674	
359.1	Asset retirement costs for transmission plant	0	0	0	0	0	0.00%	0	
Distribution Plant									
360	Land and land rights	0	0	0	0	0	0.00%	0	
361	Structures and improvements	71,432	0	0	71,432	71,432	0.00%	0	
362	Station equipment	798,877	0	0	798,877	301,228	3.64%	18,094	
363	Storage battery equipment	0	0	0	0	0	0.00%	0	
364	Poles, towers and fixtures	1,283,798	1,293	0	1,285,091	557,674	4.97%	36,151	
365	Overhead conductors and devices	707,790	0	0	707,790	210,848	4.51%	22,415	
366	Underground conduit	1,220,533	965,919	0	2,186,452	66,105	4.01%	65,724	
367	Underground conductors and devices	2,162,921	224,078	0	2,386,999	688,703	4.93%	78,176	
368	Line transformers	7,997,245	123,846	11,735	8,109,356	2,717,280	5.02%	267,683	
369	Services	323,381	1,649	0	325,029	147,861	5.13%	9,040	
370	Meters	277,657	0	0	277,657	104,887	5.29%	9,133	
371	Installations on customers' premises	194,000	0	0	194,000	149,740	10.53%	4,659	
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	
Regional Transmission and Market Operation Plant									
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	0	0	0	0	0	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	
General Plant									
389	Land and land rights	0	0	0	0	0	0.00%	0	
390	Structures and improvements	90,803	0	0	90,803	46,036	6.75%	3,023	
391	Office furniture and equipment	42,554	0	0	42,554	31,735	5.80%	628	
392	Transportation equipment	1,298,699	204,309	0	1,503,008	900,829	31.04%	155,203	
393	Stores equipment	0	0	0	0	0	0.00%	0	
394	Tools, shop and garage equipment	319,502	13,925	0	333,427	104,769	4.92%	10,911	
395	Laboratory equipment	6,685	0	0	6,685	2,774	7.31%	286	
396	Power operated equipment	253,263	0	109,489	143,774	4,792	4.95%	9,585	
397	Communications equipment	36,958	0	0	36,958	23,726	20.30%	2,686	
398	Miscellaneous equipment	6,104	0	0	6,104	3,764	26.08%	610	
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	
	Depreciation expense	\$29,726,974	\$1,535,018	\$121,224	\$31,140,768	\$11,263,434		\$1,037,888	

Morenci Water & Electric Co. - Electric
ELECTRIC UTILITY ANNUAL REPORT
BALANCE SHEET ASSETS
12/31/20

BALANCE SHEET ASSETS			
Assets and Other Debits		Balance at Beginning of Year (2020)	Balance at End of Year (2020)
Utility Plant			
Plant in service		\$29,726,974	\$31,140,768
Accumulated depreciation and amortization		(11,208,012)	(12,301,321)
Construction work in progress		2,010,122	1,046,626
Palo Verde sale leaseback (net of accumulated amortization)		0	0
Nuclear fuel (net of accumulate amortization)		0	0
Total Utility Plant		\$20,529,084	\$19,886,073
Other Property and Investments			
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
Total Other Property and Investments		\$0	\$0
Current and Accrued Assets			
Cash and cash equivalents		\$178,172	\$43,077
Customer and other receivables		273,973	61,745
Accounts receivable		7,044,364	7,188,650
Allowance for doubtful accounts		13,085	34,887
Materials and supplies (at average cost)		525,848	526,713
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
Total Fixed Assets		\$8,035,442	\$7,855,072
Total Assets and Other Debits		\$28,564,527	\$27,741,146

Morenci Water & Electric Co. - Electric
ELECTRIC UTILITY ANNUAL REPORT
BALANCE SHEET LIABILITIES AND OWNERS EQUITY
12/31/20

BALANCE SHEET LIABILITIES AND OWNERS EQUITY			
Liabilities and Other Credits		Balance at Beginning of Year (2020)	Balance at End of Year (2020)
Current Liabilities			
Accounts payable		\$193,593	\$130,794
Customer/Member deposits		9,201	11,202
Current maturities of Long-Term Debt		0	0
Accrued expenses		0	0
Accrued taxes		965,967	780,749
Accrued interest		0	0
Notes payable to associated companies		1,276,450	2,216,533
Short-term borrowing		0	0
Common dividends payable		0	0
Other regulatory liabilities		0	0
Liabilities for asset retirement		0	0
Other current liabilities		12,229	15,622
Total Current Liabilities		\$2,457,440	\$3,154,899
Long Term Debt			
Long-Term Debt		\$0	\$0
Deferred Credits			
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		3,543,393	4,872,809
Deferred investment tax credit		(599,688)	(746,008)
Unrecognized tax benefits		0	0
Other deferred credits		0	0
Total Deferred Credits		\$2,943,705	\$4,126,801
Total Liabilities		\$5,401,145	\$7,281,700
Capital Accounts			
Common stock		\$706,908	\$706,908
Additional paid-in capital		6,555,778	6,555,778
Retained earnings		0	0
Memberships		0	0
Patronage capital		0	0
Accumulated other comprehensive		15,900,696	13,196,761
Total Capital		\$23,163,382	\$20,459,446
Total Liabilities and Capital		\$28,564,527	\$27,741,146

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

Morenci Water & Electric Co. - Electric
ELECTRIC UTILITY ANNUAL REPORT
ELECTRIC COMPARATIVE INCOME STATEMENT
12/31/20

ELECTRIC COMPARATIVE INCOME STATEMENT			
Account No.	Calendar Year	Last Year 01/01/2019 - 12/31/2019	Current Year 01/01/2020 - 12/31/2020
	Operating Revenue		
440	Residential sales	\$3,954,445	\$4,032,251
442	Commercial and industrial sales	101,389,578	102,749,017
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	Other sales	0	0
449.1	Provision for rate refunds	0	0
	Total Revenues	\$105,344,023	\$106,781,268
	Operating Expenses		
	Steam Power Generation		
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
	Nuclear Power Generation		
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
545	Purchased power	98,035,211	99,593,548
	Nuclear Power Generation		
632	Contractual Services - Accounting	0	0
633	Contractual Services - Legal	18,713	47,442
634	Contractual Services - Management Fees	0	0
635	Contractual Services - Water Testing	4,575	8,077
636	Contractual Services - Other	657,994	443,767
640	Rents	0	0
641	Rental of Building/Real Property	4,099	7,677
642	Rental of Equipment	5,685	2,952
650	Transportation Expenses	20,342	19,187
657	Insurance - General Liability	7,518	25,246
657.1	Insurance - Health and Life	151,279	208,812
665	Regulatory Commission Expense - Rate	0	0
670	Bad Debt Expense	(27,532)	21,802
675	Miscellaneous Expense	539,289	268,501
403	Depreciation Expense	1,634,386	1,037,888
408	Taxes Other Than Income	0	0
408.11	Property Taxes	196,520	203,856
409	Income Taxes	0	0
427.1	Customer Security Deposit Interest	0	0
	Total Operating Expenses	\$101,248,079	\$101,888,755
	Operating Income / (Loss)	\$4,095,944	\$4,892,513
	Other Income / (Expense)		
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
	Total Other Income / (Expense)	\$0	\$0
	Net Income / (Loss)	\$4,095,944	\$4,892,513
	Total number of employees	9	9

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.

Morenci Water & Electric Co. - Electric
 ELECTRIC UTILITY ANNUAL REPORT
 UTILITY SHUTOFFS / DISCONNECTS
 12/31/20

UTILITY SHUTOFFS / DISCONNECTS			
Month	Termination without Notice R14-2-211.B	Termination with Notice R14-2- 211.C	Other
January	0	6	0
February	0	1	0
March	0	2	0
April	0	2	0
May	0	4	0
June	0	0	0
July	0	0	0
August	0	0	0
September	0	0	0
October	0	0	0
November	0	2	0
December	0	2	0
Total	0	19	0

Other (description):

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.