

# APS

# ORIGINAL



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Leland R. Snook  
Director  
State Regulation & Pricing

Tel. 602-250-3730  
Fax 602-250-3003  
e-mail Leland.Snook@aps.com

RECEIVED

Mail Station 9708  
PO Box 53999

Phoenix, Arizona 85072-3999

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AZ CORP COMMISSION  
DOCKET CONTROL

April 1, 2009

Docket Control  
Arizona Corporation Commission  
1200 West Washington Street  
Phoenix, Arizona 85007

RE: APS COMPLIANCE WITH DECISION NO. 70667 – APS/PINNACLE WEST CASH POSITION,  
FINANCIAL RATIOS, AND PROJECTED CASH FLOWS  
Docket No. E-01345A-08-0172

Attached please find copies of Arizona Public Service Company (APS) and Pinnacle West's cash position, financial ratios, and projected cash flows as instructed per Decision No. 70667 (December 24<sup>th</sup>, 2008):

"Arizona Public Service Company shall file monthly reports on Arizona Public Service Company's and Pinnacle West Capital Corporation's cash position and financial ratios, including their projected cash flows, until the pending general rate proceeding is resolved."

If you have any questions or concerns please contact David Rumolo (602)-250-3933.

Sincerely,

Leland R. Snook

LS/dst

Attachments

CC: Ernest Johnson  
Brain Bozzo  
Barbara Keene  
Terri Ford

Arizona Corporation Commission  
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## Monthly Cash Position and Financial Ratio Report (1)

### Ending cash and invested position as of 02/28/09 (in millions):

APS	\$	48
PNW	\$	59

### APS Financial ratios as of 12/31/08 \* (12 months ending):

Funds from operations to debt	19.0%
Debt to capital	57.2%
Funds from operations interest coverage	4.5 x

### Projected APS funds from operations (in millions):

12 months ending 12/31/09	\$	781
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(1) Required by decision no. 70667 until resolution of general rate case

\* Per latest available quarterly financial statements filed with the SEC using APS' simulation of Standard & Poor's methodology