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BEFORE THE ARIZONA CORPORATION COMMISSION

COMMISSIONERS
KRISTIN K. MAYES, Chairman
GARY PIERCE
PAUL NEWMAN
SANDRA D. KENNEDY
BOB STUMP

IN THE MATTER OF THE APPLICATION OF THE ARIZONA ELECTRIC POWER COOPERATIVE, INC. FOR A HEARING TO DETERMINE THE FAIR VALUE OF ITS PROPERTY FOR RATEMAKING PURPOSES, TO FIX A JUST AND REASONABLE RETURN THEREON AND TO APPROVE RATES DESIGNED TO DEVELOP SUCH RETURN	Docket No. E-01773A-09-0472 **NOTICE OF FILING REBUTTAL TESTIMONY**

Notice is given that Arizona Electric Power Cooperative, Inc. has filed (1) the Rebuttal Testimony of Gary E. Pierson and (2) the Rebuttal Testimony of Gary L. Goble.

RESPECTFULLY SUBMITTED this 30th day of August, 2010.

GALLAGHER & KENNEDY, P.A.

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Original and thirteen copies filed this 30th day of August, 2010, with:

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AUG 30 2010
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REBUTTAL TESTIMONY OF

GARY E. PIERSON

ON BEHALF OF

ARIZONA ELECTRIC POWER COOPERATIVE, INC.

August 30, 2010

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1 **REBUTTAL TESTIMONY OF GARY E. PIERSON**

2 **ON BEHALF OF**

3 **ARIZONA ELECTRIC POWER COOPERATIVE, INC.**

4 **Q. Mr. Pierson, are you the same Gary E. Pierson who sponsored Direct and**
5 **Supplemental Direct Testimonies for Arizona Electric Power Cooperative, Inc.**
6 **("AEPCO") in this matter?**

7 A. Yes, I am.

8 **Q. Have you reviewed the Direct Testimonies of Staff witnesses Messrs. Smith, Vickroy**
9 **and Antonuk which were filed in this matter?**

10 A. Yes, I have. My Rebuttal Testimony provides AEPCO's responses to issues raised in
11 each of their testimonies. Mr. Goble's Rebuttal Testimony presents revised Schedules G
12 and H and revised recommended rates in support of and consistent with AEPCO's
13 rebuttal positions.

14 **RATE BASE—AEPCO REBUTTAL POSITION**

15 **Q. Have you reviewed Staff's testimony on original cost rate base and the determination**
16 **of fair value for this proceeding?**

17 A. Yes, I have. AEPCO accepts each of the rate base adjustments proposed by Mr. Smith at
18 pages 16-22 of his testimony. Therefore, we accept Staff's proposed rate base of $211.8
19 million—as set forth in Mr. Smith's Attachment RCS-2, page 4—as the fair value rate base.

OPERATING INCOME—AEPCO REBUTTAL POSITION

Q. What is the rebuttal position of AEPCO regarding operating income?

A. While AEPCO does not necessarily agree with all of the adjustments to revenue requirements offered by Mr. Smith, in order to narrow disputed issues and reduce complexity, AEPCO accepts all five of the adjustments to operating income discussed at pages 24-26 of his testimony. As a result, AEPCO accepts Staff's Test Year Adjusted revenues of approximately $178.8 million, operating expenses of $162.8 million, electric operating income (margins) of $15.9 million and net margins in the test year of $5.2 million as set forth on Attachment RCS-2, Page 2, Column D.

Q. At pages 27-28 of his Direct Testimony, Mr. Smith accepted AEPCO's annual rate case expense amount of $160,000 "pending receipt of additional detail." Please update AEPCO's rate case expense.

A. As our response to STF 1.52 indicated, based on the legal fees and costs incurred in AEPCO's 2004-2005 rate case, plus a projection of this case's consultant fees and costs, we estimated that rate case expenses would amount to $480,000. Correspondingly, we requested an annual expense allowance of $160,000, i.e., the $480,000 estimate divided by a three-year recovery period. Through July 2010, total rate case expenses have already exceeded that estimate and are just over $541,000.

Q. Mr. Pierson, has the AEPCO rate case been more complicated and required more consulting and legal support than SWTC's?

A. Yes. We expected it would be more complicated and that has certainly been the case. In fact, in some respects, the AEPCO case has actually been two rate cases—(1) the original application with prepared testimony and schedules filed in October 2009 and (2) the Amended Application, supporting testimony and amended and restated schedules filed on April 20, 2010. AEPCO also prepared and filed the Request and the Joint Request for Approval of the Contract/Amendments and revised rates on June 2, 2010. None of these additional filings were necessary in the SWTC rate case. The AEPCO rate case also has presented several complexities and issues which are not involved in the SWTC filing, such as the new AEPCO rate design, the revised Purchased Power and Fuel Adjustment Clause ("PPFAC") and the Liberty Consulting Group's prudence review. Finally, another indication of the higher complexity of the AEPCO case has been the amount of discovery each case has required to date. So far, we have responded to about 140 Staff data requests in the SWTC case. However, responses in the AEPCO rate case have been more than double that figure—12 sets of data requests requiring 314 responses. All of these factors have contributed to higher legal and consulting costs on the AEPCO case.

COST OF CAPITAL—AEPCO REBUTTAL POSITION

Q. What is AEPCO's position on Mr. Vickroy's debt service coverage ("DSC") recommendation of 1.40?[1]

A. Mr. Vickroy recommends a 1.40 DSC because he is concerned that AEPCO's 1.275 DSC request is "too thin from both a net margin and cash flow perspective."[2] As I discussed at page 4 of my Supplemental Direct Testimony, AEPCO's lower DSC request of 1.275 was the result of discussions and an agreement with the Member Rates Committee (the "Committee") prior to filing the Amended Application. After reviewing Mr. Vickroy's testimony, AEPCO met several times telephonically with the Committee to determine if the 1.275 DSC position should be amended. After consideration of Mr. Vickroy's analysis and as a result of those discussions with the Committee, AEPCO's Management recommended and AEPCO's Board authorized setting our request for margin requirements at a 1.32 DSC rather than our prior position of 1.275. AEPCO believes this DSC request will provide adequate revenues and margins based on adjusted test year results. That is our position on rebuttal and results in a revised operating margin request of approximately $2.95 million as compared to Staff's $4.35 million.

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[1] Vickroy Direct, p. 18, ll. 4-5.
[2] *Id.*, p. 16, l. 23.

REVENUE REQUIREMENTS—AEPCO REBUTTAL POSITION

Q. Mr. Pierson, have you prepared an exhibit which summarizes AEPCO's current positions and requests regarding revenue requirements?

A. Yes, I have. Exhibit GEP-2 summarizes AEPCO's amended rate filing, Staff's Direct Testimony and AEPCO's rebuttal positions. As shown on Exhibit GEP-2, Column 3, AEPCO has reduced its rate request on rebuttal from the 0.06% revenue decrease presented in our Amended Application to a 0.70% decrease over test year present rates based upon the revised requested DSC of 1.32. The rate of return on the rate base of $211.8 million is 6.97%.

PRUDENCE REVIEW—AEPCO REBUTTAL POSITION

Q. Have you reviewed the Direct Testimony of Staff witness Mr. Antonuk concerning the Prudence Review which was filed on July 30, 2010 in this matter?

A. Yes, I have. AEPCO appreciates the comprehensive Prudence Review which was conducted by Liberty Consulting Group ("Liberty") on behalf of Staff. Mr. Antonuk's testimony and the detailed report (Exhibit JEA-2) were immediately distributed to and have been thoroughly reviewed by AEPCO's management and the personnel involved in the subject matters covered by the report. It was also provided to AEPCO's Board of Directors and was discussed with the Board at its August meeting. AEPCO has also sent copies of the public version of the Prudence Review to the Rural Utilities Service and National Rural Utilities Cooperative Finance Corporation. Finally, it has also been made available to all of AEPCO's employees through our website.

1 **Q. How have you organized AEPCO's response to Mr. Antonuk's testimony?**

2 A. Having met with the key personnel involved in each of the seven subject areas reviewed
3 by Liberty, I'll first summarize our understanding of the primary conclusions reached in
4 each area. I will then provide AEPCO's response to Liberty's concerns and
5 recommendations. My response is based on my discussions with AEPCO's management
6 and employees in each of the operational areas.

7 **Q. Please proceed.**

8 A. As an initial matter, we certainly agree with most of Liberty's conclusions. Specifically,
9 AEPCO agrees with the following conclusions which are summarized by Mr. Antonuk in
10 his Direct Testimony:

11 • Organization, Staffing and Controls (page 4) – (1) "AEPCO's fuel and
12 energy management division is organized appropriately and it includes capable
13 individuals [who]...operate under appropriate job descriptions"; (2) an "appropriate set of
14 procedures, policies, guidelines, approval authorities, and trading controls address
15 technical and ethical performance"; and (3) "AEPCO has made effective use of ACES
16 Power Marketing to provide a range of capabilities and services that are generally
17 difficult for relatively smaller organizations to replicate."

18 • Fuel Contracting (pages 4-5) – (1) "AEPCO's fuel procurement has been
19 supported by reasonable consumption forecasts"; (2) "procurements have considered an
20 appropriate range of alternatives, included proper analysis of those alternatives, properly
21 considered the potential for significant changes in freight rates, and produced sufficient
22 justification and approval documentation"; (3) "AEPCO has pursued coal resales and

swaps, which have produced savings for members, permitted [the] opportunity for testing new sources of supply, and mitigated the effects of increased rail costs"; (4) "AEPCO has also taken appropriate action to contest proposed increases in rail transportation rates from the Union Pacific"; and (5) "AEPCO has also appropriately developed, and is properly maintaining its gas-supply relationships."

- Fuel Supply Management (pages 6-7) – (1) "AEPCO applies appropriate processes and procedures for the weighing, sampling, and analysis of coal shipments to Apache"; (2) "AEPCO has effectively administered its coal contracts to assure quantity and quality control, while appropriately maintaining effective supplier relationships"; (3) AEPCO's decision "to increase certain coal inventories, in order to address the prospect of substantially increased coal transportation rates...was effective [and] supported...with appropriate economic analysis"; and (4) AEPCO employs "effective management practices and mechanisms for managing gas supply."

- Gas Hedging (pages 7-8) – (1) AEPCO has established an appropriate objective for its gas hedging program; (2) "in pursuing its hedging objective, AEPCO applies effective strategies, and uses appropriate instruments"; and (3) "AEPCO applies appropriate risk-management policies and procedures."

- Power Transactions (pages 8-9) – (1) "AEPCO effectively manages the scheduling, real-time dispatch, and trading functions associated with making power purchases and sales"; (2) "AEPCO's power trading operations have established effective processes and methods for arranging economic term purchases of power"; and (3) "AEPCO's processes for soliciting long-term power resources have been thorough and effective."

- Engineering Analysis/Plant Operations (pages 10-11) – (1) "Technical performance, personnel and facilities are generally sound, and AEPCO's management team is capable, knowledgeable, and supported with appropriate tools"; (2) "AEPCO's power plant operations are generally appropriate and typical of the industry"; (3) "AEPCO's investment in new and upgraded facilities has been appropriate for the demands placed on the Cooperative, and maintenance practices and spending appear to be consistent with the station's needs and good utility practice"; and (4) "AEPCO employs good practices in preparing for and managing outages."
- PPFAC (pages 13-14) – (1) Liberty does not recommend the use of forecasted costs for setting a power cost adjustor rate and costs and revenues from transactions involving SO2 allowances should not be included in the clause and (2) AEPCO's proposed modifications to the clause are appropriate "to align amounts recovered from individual members more closely with the hourly costs they impose on AEPCO."

Q. Mr. Pierson, as you mentioned, in addition to those conclusions, Liberty's Prudence Review also stated certain concerns and offered related recommendations. Did you discuss these with the appropriate AEPCO managers and personnel?

A. Yes, I did. Those individuals analyzed each recommendation and discussed with me the following comments and responses.

1 **Fuel Contracting**

2 **Q. Please comment on Liberty's recommendation regarding fuel contracting at page 5**
3 **of Mr. Antonuk's testimony.**

4 A. Liberty recommends that AEPCO solicit interest from additional suppliers beyond its
5 traditional sources for our forward gas purchases. While it doesn't believe the effort will
6 cut costs, Liberty does think the additional solicitation will verify that best costs are being
7 obtained. In that regard, AEPCO is working with ACES Power Marketing ("ACES") to
8 develop International Swaps & Derivatives Association agreements with additional
9 suppliers subject to suitable credit requirements, terms and conditions. In addition,
10 ACES, as a result of its extensive trading operations, is able to provide timely
11 information to AEPCO on forward gas prices and market movement so that we can
12 compare the terms of our gas purchases against that market data. We believe that
13 comparison is a similar kind of check on "best costs" as Liberty suggests.

14 **Fuel Supply Management**

15 **Q. What were Liberty's recommendations regarding fuel supply management?**

16 A. At page 7 of his testimony, Mr. Antonuk stated three recommendations: (1) "AEPCO
17 should undertake a formal process for examining the causes of differences between
18 physical and book inventory, and take corrective action, as appropriate"; (2) "AEPCO
19 should develop a plan for reducing the coal inventory level at Apache Station"; and
20 (3) "AEPCO should explore the creation of a set of specific performance measures for its
21 traders."

1 **Q. Please provide AEPCO's response to Liberty's recommendation on the differences**
2 **between physical and book inventory.**
3 A. AEPCO's current reconciliation process involves semi-annual surveys of the coal
4 stockpile in December and June. An outside consultant conducts a volume density
5 survey and adjustments are made to our book inventory according to those survey results
6 after review by AEPCO management with Board of Directors' approval. AEPCO will
7 review this process to determine the cause of 2009 differences using a team consisting of
8 the Plant Manager, the Coal Yard and Limestone Quality Manager, the Plant
9 Performance Engineer, the Fuels Resource Administrator and representatives from
10 Finance and/or Accounting and Internal Auditing. This team will review all aspects of
11 the current process and will recommend all appropriate modifications to the current
12 practices.

13 **Q. What is AEPCO's response to Liberty's recommendation as to a plan for reducing**
14 **the coal inventory level at Apache Station?**
15 A. AEPCO is pursuing various stockpile reduction strategies and we've already had some
16 success. Due to production problems at the coal supplier's mine, 108,000 tons were not
17 delivered in June. The parties have agreed that these tons will be deferred to a future
18 year. An additional 54,000 tons will not be delivered during the month of August and
19 AEPCO is discussing deferring these tons to a future year as well. We expect the
20 stockpile will be reduced to a 95-105 days level[3] by the end of this year—a significant,

[3] Estimated stockpile level is based upon an average burn of 3,300 tons per day.

1 roughly 40 days improvement from 2009 year end levels. We are hopeful that ongoing
2 renegotiation, deferral and other reduction efforts will produce the 75-day target stockpile
3 level which Liberty recommends sometime next year.

4 **Q. Finally, as to this subject area, please provide AEPCO's response to exploring**
5 **creation of specific performance measurements for gas traders.**
6 A. AEPCO agrees. We have already had discussions with ACES to identify appropriate
7 measurements and how these performance measurements should be implemented.

8 **Gas Hedging**

9 **Q. Please provide AEPCO's response to Mr. Antonuk's recommendation, at page 8 of**
10 **his testimony, that AEPCO adopt a program to measure hedging program results.**
11 A. AEPCO understands the recommendation. We are also consulting with ACES to identify
12 the appropriate ways to measure hedging results and the process to implement them.

13 **Q. What is AEPCO's response to Liberty's recommendation that its Internal Auditing**
14 **Group should periodically review the processes and systems for the tracking of gas**
15 **hedging transactions?**
16 A. As an initial matter, I would note that AEPCO's future hedging activity is going to be
17 sharply reduced once Trico completes its conversion from an all- to a partial-
18 requirements member ("PRM") and the amendments to the existing PRM Agreements are
19 approved. In short, Trico's conversion and the amendments mean that AEPCO's gas
20 hedging activities will be reduced to cover only the requirements of operating the Steam

Turbine Unit 1 at a 20 MW minimum for only a four-month summer period and flame stabilization gas for the coal units. That much reduced hedging scope obviously will sharply reduce the program's current size and the potential risk and financial exposure associated with it. However, in response to Liberty's concerns, AEPCO's Internal Audit Department will address the recommendation regarding periodic reviews of gas hedging processes and transaction tracking in the 2011 internal audit plan. AEPCO's Internal Audit Department allocates resources to audit projects like this by using a risk analysis methodology. By including Liberty's recommendation in the next risk analysis, AEPCO will evaluate how to incorporate the gas hedging program into its audit plans.

<u>Power Transactions</u>

Q. What recommendations did Liberty offer on power transactions?

A. On page 10 of his testimony, Mr. Antonuk recommended that (1) "AEPCO should require its partial requirements members and Salt River Project ("SRP") to make timely submissions of pre-scheduling power requirements" and (2) "AEPCO should undertake a series of steps to assure the Commission that it has effectively completed, can demonstrate, and will periodically audit the effectiveness of the new adjustor clause processes."

Q. Please provide AEPCO's response to the recommendation that AEPCO require timely submissions of pre-scheduling power requirements.

A. We have recently firmed up that pre-scheduling requirement and filed it with the Commission for approval. Exhibit B-1 to Schedule B of the PRM Agreements submitted

to the Commission on June 2, 2010 in AEPCO's Joint Request for PRM Contract/Amendments Approvals establishes procedures that require the PRMs to make timely submissions of pre-scheduling power requirements. Preliminary estimated pre-schedules must be submitted by 1600 hours of the day prior to the trading day. Final pre-schedules must be submitted by 0630 of the trading day. AEPCO believes that these procedures adequately address Liberty's recommendation in connection with the PRMs. Because AEPCO's contract with SRP terminates in four months, AEPCO does not believe that further action is needed regarding SRP's pre-schedules.

Q. Please provide AEPCO's response to Liberty's recommendation that AEPCO should undertake a series of steps to assure the Commission that it has effectively completed, can demonstrate and will periodically audit the effectiveness of the new adjustor clause processes.

A. We are in the process of undertaking such steps. As Liberty notes, we have already instituted "significant" changes which should minimize or eliminate future errors. In addition, AEPCO has drafted a PPFAC Plan for Administration that it has provided to Staff. Also, AEPCO is developing written PPFAC processes and procedures which we will accelerate, as Liberty suggests, to the first quarter of 2011. Finally, as to more frequent audits, we have already scheduled an audit of the clause for next year and will conduct more frequent reviews.

1 **Engineering Analysis/Plant Operations**

2 **Q. What recommendations were made regarding engineering and plant operations?**

3 A. On page 13 of his testimony, Mr. Antonuk stated three recommendations: (1) "AEPCO
4 should conduct a study of the future role of Apache and how that role relates to member
5 needs for future power supply"; (2) "AEPCO should examine methods to create more
6 structured and formal outage planning and maintenance"; and (3) "AEPCO should
7 examine the root causes of trips resulting from personnel errors."

8 **Q. Please provide AEPCO's response to Liberty's first recommendation.**

9 A. We agree with Mr. Antonuk's statement that the key question about Apache cycling and
10 availability is whether the 2009 experience was anomalous or a warning of continued
11 deterioration. AEPCO believes 2009 was an anomaly for the following reasons:
12 (1) 2009 was the coal-fired units' first year of operation under a new low Btu, high
13 sulphur coal supply; (2) the higher prices caused by AEPCO's new coal contract led to
14 SRP's much lower scheduling of its 100 MW contract with AEPCO; (3) maintenance
15 problems associated with changes in the coal-fired units' scrubber and stack operations
16 led to an unusual spike in downtime; and (4) the continuing economic downturn has
17 simply lessened demand for the units' output. We have already seen improved
18 performance results in 2010. The units' availability factor has returned to the mid-90s
19 range—where it was consistently before 2008-2009. But, the question of whether the
20 units will cycle more frequently in the future very much depends upon the scheduling of
21 these units by the PRMs under the amended and new PRM Agreements and we have no
22 experience with that new condition. AEPCO believes that its base resource rates will be

competitive with the alternatives available to the PRMs and, therefore, they will schedule these resources to meet their loads. However, whether they will be able to market their available off-peak and shoulder excess base resources to fully load these units depends upon, among other things, economic conditions, market conditions and prices in 2011. AEPCO cannot adequately address the concerns of Liberty without at least a full year's operation under the new power requirements contracts. Once the 2011 data is available, AEPCO can then address whether a study of the future role of Apache, in light of member needs and actual usage, is appropriate.

Q. Does AEPCO agree that it should create more structured and formal plans for outage and maintenance?

A. Yes. We are planning to prepare Summary Outage Plans, as recommended by Liberty, approximately five to six months prior to each outage. The Summary will then be periodically updated prior to the outage as plans evolve.

Q. Please provide AEPCO's response to Liberty's recommendation that AEPCO should examine the root causes of trips resulting from personnel errors.

A. In response to the recommendation, the following action plan has been developed:

i. Two individuals (instead of one) will be permanently assigned to review and report, including a root cause analysis, on all large equipment failures and forced unit outages on the Apache coal- and gas-fired boiler configured units.

ii. This report will consist of a statement from the originator of the trip, the control room operator assigned to the affected unit, the operations manager and a final

summary with specific recommendations on how to avoid the problem in the future from the individual(s) assigned to this task.

iii. The information will then be reviewed to see if there are specific trends that may identify a particular problem area that needs to be addressed.

iv. An additional training program through GPiLEARN, which is specifically directed to power plant operations, is being initiated to better train and prepare employees to anticipate and avoid potential problems.

PPFAC

Q. Finally, did Liberty's Prudence Review contain any recommendations regarding AEPCO's PPFAC?

A. On page 14 of his testimony, Mr. Antonuk stated two recommendations: (1) "AEPCO should address through focused discussions with the Class A members the means of introducing in an orderly fashion a change that will produce more current [PPFAC] recovery"; and (2) AEPCO "needs to establish a temporary surcharge mechanism, and clarify the proposed plan for administering it."

Q. Please provide AEPCO's response to Liberty's first recommendation.

A. We are not certain that we need to further shorten the bank recovery period. Primarily as a result of the Commission authorization in Decision No. 70354 to change the amortization of the bank balance two years ago to a six- rather than 12-month period and moderation of the volatility in gas and purchased power costs, AEPCO's bank balance levels have been dropping. Rather than studying a new option now, AEPCO believes that

the "efficacy review" option granted by the Commission in the last rate order should be continued. Thus, if a situation develops requiring a further clause revision, AEPCO could request a modification targeted specifically to known developments.

Q. Please provide AEPCO's response to Liberty's recommendation that the Cooperative needs to establish a temporary surcharge mechanism and clarify the proposed plan for administering it.

A. We agree with Mr. Antonuk that the most direct means for closing out the old balances is to continue the bank account component of the current clause until whatever balance remaining under it is collected. We are filing on September 1 with Docket Control the calculations for the new October 1 adjustors under the current clause. The three-page schedule showing the calculation of the new adjustors is attached as Exhibit GEP-3. Those calculations show a bank account ("BA") recovery component of 1.12 mills per kWh for all-requirements members ("ARMs") and a BA recovery component of 1.68 mills per kWh for PRMs to take effect on October 1. AEPCO proposes to continue those BA components as the temporary surcharges to close out remaining under-collected balances of the current clause. Because Trico has participated in the current clause as an ARM, we will use the ARM BA for Trico as its surcharge. We will account for the collections on a member-by-member basis, so that no member under- or overpays its contribution to the under-collected total bank. In the unlikely event that any member has contributed too much to the under-collected bank, the same BA component will be used to refund that overpayment. At the end of the month following collection (or return) of

1 all under-collections (or over-collections), we will file a report in this docket
2 summarizing surcharge close-out results on a monthly and a total basis.

3 **Q. Mr. Pierson, when does AEPCO recommend that the first semi-annual adjustor**
4 **occur under the new PPFAC and how will it be calculated?**
5 A. We recommend that the first semi-annual fuel adjustor be filed on September 1, 2011 to
6 become effective on October 1, 2011. It would be based upon data covering the 12
7 months ended June 30, 2011. Thereafter, AEPCO would make fuel adjustor filings to
8 become effective on April 1 or October 1 based upon historical periods of the prior 12
9 months ended December 31 or June 30, respectively.

10 **Q. Does this conclude your Rebuttal Testimony?**
11 A. Yes, it does.

Arizona Electric Power Cooperative, Inc.

Comparison of Increase in Gross Revenue Requirement

Test Year Ended March 31, 2009

Line No.	Description	Col. 1 Company As Amended Position	Col. 2 Staff Direct Position	Col. 3 Company Rebuttal Position
1	Summary of Revenue Increase Proposed:			
2	Proposed Revenue Increase	$ (96,754)	$ 231,014	$ (1,172,317)
3	Revenues in Test Year - Present Rates	$ 166,618,639	$ 166,618,639	$ 166,618,639
3	Revenue Increase Percentage	-0.06%	0.14% (1)	-0.70%
4				
5	Pro Forma Statement of Operations			
6	with Proposed Rates:			
7	Operating Revenues	$ 178,665,925	$ 178,993,693	$ 177,590,362
8	Operating Expense	164,623,661	162,820,299	162,820,299
9	Electric Operating Margins	14,042,264	16,173,394	14,770,063
10	Interest & Other Deductions	11,917,826	11,822,642	11,822,642
11	Operating Margins	2,124,438	4,350,752	2,947,421
12	Non-Operating Margins	1,112,155	1,112,155	1,112,155
13	Net Patronage Capital or Margins	$ 3,236,593	$ 5,462,907	$ 4,059,576
14				
15	Times Interest Earned Ratio:			
16	Net Patronage Capital or Margins	$ 3,236,593	$ 5,462,907	$ 4,059,576
17	Interest on Long Term Debt	10,812,194	10,812,194	10,812,194
18	Total	$ 14,048,787	$ 16,275,101	$ 14,871,770
19	Times Interest Earned Ratio	1.299	1.505	1.375
20				
21	Debt Service Coverage Ratio:			
22	Net Patronage Capital or Margins	$ 3,236,593	$ 5,462,907	$ 4,059,576
23	Depreciation & Amortization	8,348,168	8,317,632	8,317,632
24	Interest on Long Term Debt	10,812,194	10,812,194	10,812,194
25	Total	$ 22,396,955	$ 24,592,733	$ 23,189,402
26				
27	Interest on Long Term Debt	$ 10,812,194	$ 10,812,194	$ 10,812,194
28	Principal Payments	6,754,044	6,754,044	6,754,044
29	Debt Service	$ 17,566,238	$ 17,566,238	$ 17,566,238
30	Debt Service Coverage Ratio	1.275	1.400	1.320
31				
32	Return on Fair Value Rate Base:			
33	Electric Operating Margins	$ 14,042,264	$ 16,173,394 (1)	$ 14,770,063
34	Rate Base	$ 231,844,975	$ 211,802,594	$ 211,802,594
35	Return on Fair Value Rate Base	6.06%	7.64% (1)	6.97%

(1) Per Direct Testimony of Dennis M. Kalbarczyk.

Arizona Electric Power Cooperative
Computation of All Requirements Power Cost Adjustor Rate
Twelve Months Ended June 30, 2010

All Requirements Tariff Formula - Power Cost Adjustor Rate:

F = (PC + BA) - $0.01687

F = Adjustment factor in dollars per kWh, rounded to the nearest one-thousandth of a cent ($0.00001).

PC = The Commission allowed pro forma fuel, purchased power and wheeling costs in dollars per kWh, rounded to the nearest one-thousandth of a cent ($0.00001).

BA = The "Bank Account" represents allowable accumulated fuel and purchased energy costs in dollars per kWh, rounded to the nearest one-thousandth of a cent ($0.00001) over or under collected in the past.

Computation of PC:

Pro Forma Fuel, Purchased Power and Wheeling Costs	$ 36,984,650.11
All Requirements kWh sales	894,813,845
All Requirements PC - $/kWh	$0.04133

Computation of BA:

All Requirements Under Collected Balance - as of June 30, 2010	$ 65,182,702.08
All Requirements Amount Recovered Through FPPCA	$ 64,735,340.05
All Requirements Total Under Collected Balance - as of June 30, 2010	$ 447,362.04
All Requirements kWh sales	400,431,689
All Requirements BA - $/kWh	$0.00112

Computation of All Requirements Power Cost Adjustor Rate - $/kWh

F = ($ 0.04133 + $ 0.00112) - $ 0.01687
F = $ 0.04245 - $ 0.01687
F = $ 0.02558

Adjustor Rate for October 1, 2010	$0.02558
Current Adjustor Rate Effective April 1, 2010	$0.03117
Increase to Adjustor Rate	($0.00559)

Arizona Electric Power Cooperative
Computation of Partial Requirements Power Cost Adjustor Rate
Twelve Months Ended June 30, 2010

Partial Requirements Tariff Formula - Power Cost Adjustor Rate:

$$F = (PC + BA) - \$0.01603$$

F = Adjustment factor in dollars per kWh, rounded to the nearest one-thousandth of a cent ($0.00001)

PC = The Commission allowed pro forma fuel, purchased power and wheeling costs in dollars per kWh, rounded to the nearest one-thousandth of a cent ($0.00001)

BA = The "Bank Account" represents allowable accumulated fuel and purchased energy costs in dollars per kWh, rounded to the nearest one-thousandth of a cent ($0.00001) over or under collected in the past.

Computation of PC:

Pro Forma Fuel, Purchased Power and Wheeling costs	$ 46,475,762.22
Partial Requirements kWh sales	1,348,538,000
Partial Requirements PC - $/kWh	$0.03446

Computation of BA:

Partial Requirements Under Collected Balance - as of June 30, 2010	$89,269,046.21
Partial Requirements Amount Recovered Through FPPCA	$ 88,163,504.01
Partial Requirements Total Under Collected Balance - as of June 30, 2010	$ 1,105,542.20
Partial Requirements kWh sales	659,018,000
Partial Requirements BA - $/kWh	$0.00168

Computation of Partial Requirements Power Cost Adjustor Rate - $/kWh

$$F = (\$0.03446 + \$ 0.00168) - \$0.01603$$
$$F = \$0.03614 - \$ 0.01603$$
$$F = \$0.02011$$

Adjustor Rate for October 1, 2010	$0.02011
Current Adjustor Rate Effective April 1, 2010	$0.02006
Increase to Adjustor Rate	$0.00005

Arizona Electric Power Cooperative, Inc.
Computation of All Requirement and Partial Requirement Members
Twelve Months Ended June 30, 2010

Description		State 1 Member Fuel Cost	State 2 & 3 Member Fuel Cost	Total Member Fuel Cost	ARM kWh Sales	PRM kWh Sales	Total kWh Sales	Allocated ARM State 1 Member Fuel Costs	Allocated ARM State 2 Member Fuel Costs	Total ARM Member Fuel Costs	Total PRM Member Fuel Costs	Total Member Fuel Costs
July-09		$ 8,372,153.83	$ 1,416,760.60	$ 9,788,914.43	109,942,442	126,508,000	236,450,442	$ 3,892,803.20	$ 1,416,760.60	$ 5,309,563.80	$ 4,479,350.63	$ 9,788,914.43
August-09		8,989,271.10	$ 1,487,249.71	10,476,520.81	106,406,543	126,109,000	232,515,543	4,113,777.73	1,487,249.71	5,601,027.44	4,875,493.37	10,476,520.81
September-09		6,812,442.97	$ 549,055.04	7,361,498.01	85,388,578	111,606,000	196,994,578	2,952,897.61	549,055.04	3,501,952.65	3,859,545.36	7,361,498.01
October-09		5,857,485.63	$ 627,417.00	6,484,902.63	65,043,951	108,945,000	173,988,951	2,189,759.79	627,417.00	2,817,176.79	3,667,725.84	6,484,902.63
November-09		4,759,633.63	$ -	4,759,633.63	59,129,016	95,041,000	154,170,016	1,825,468.14	-	1,825,468.14	2,934,165.49	4,759,633.63
December-09	(1)	8,987,983.37	$ -	8,987,983.37	68,471,626	121,311,000	189,782,626	3,242,772.26	-	3,242,772.26	5,745,211.11	8,987,983.37
January-10	(2)	6,615,640.29	$ -	6,615,640.29	64,608,244	122,122,000	186,730,244	2,288,996.65	-	2,288,996.65	4,326,643.64	6,615,640.29
February-10		5,251,671.66	$ -	5,251,671.66	57,225,157	108,598,000	165,823,157	1,812,338.76	-	1,812,338.76	3,439,332.90	5,251,671.66
March-10		6,516,344.68	$ -	6,516,344.68	60,918,556	109,595,000	170,513,556	2,328,063.04	-	2,328,063.04	4,188,281.64	6,516,344.68
April-10		4,356,190.07	$ -	4,356,190.07	57,998,109	96,032,000	154,030,109	1,640,268.83	-	1,640,268.83	2,715,921.24	4,356,190.07
May-10		5,161,945.71	$ 637,050.51	5,798,996.22	67,593,053	103,477,000	171,070,053	2,039,583.57	637,050.51	2,676,634.08	3,122,362.14	5,798,996.22
June-10		5,533,557.86	$ 1,528,558.67	7,062,116.53	92,088,570	119,194,000	211,282,570	2,411,829.00	1,528,558.67	3,940,387.67	3,121,728.86	7,062,116.53
Total		$77,214,320.80	$ 6,246,091.53	$83,460,412.33	894,813,845	1,348,538,000	2,243,351,845	$ 30,738,558.58	$ 6,246,091.53	$ 36,984,650.11	$ 46,475,762.22	$83,460,412.33

(1) December '09 reflects an adjustment to Allocated Member Fuel and Purchased Power Costs for various corrections for the period July 1, 2009 thru December 31, 2009.
This adjustment amounted to an upward adjustment of $3,816.

(2) January '10 reflects an adjustment to Allocated Member Fuel and Purchased Power Costs for the re-pricing of interchange.
This adjustment amounted to an upward adjustment of $333,233.99 as a result of the Company's year-end closing process.

REBUTTAL TESTIMONY OF GARY L. GOBLE

ON BEHALF OF

ARIZONA ELECTRIC POWER COOPERATIVE, INC.

August 30, 2010

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GLG Schedules G-1 through G-7
GLG Schedules H-1 through H-5
Exhibit GLG-3 PPFAC Bases

REBUTTAL TESTIMONY OF GARY L. GOBLE

ON BEHALF OF

ARIZONA ELECTRIC POWER COOPERATIVE, INC.

Q. Please state your name, position and business address.

A. My name is Gary L. Goble. I am a consultant with the firm of Management Applications Consulting, Inc. ("MAC"). MAC's primary office is 1103 Rocky Drive, Suite 201, Reading, Pennsylvania 19609. My office is located at 11405 Cezanne Court, Austin, Texas 78726.

Q. Are you the same Gary L. Goble who submitted Direct Testimony and Supplemental Direct Testimony on behalf of Arizona Electric Power Cooperative, Inc. ("AEPCO")?

A. Yes, I am.

Q. What is the purpose of your Rebuttal Testimony?

A. Its primary purpose is to present revised G and H Schedules, which are attached hereto as GLG Schedules G-1 through G-7 and GLG Schedules H-1 through H-5. These revised schedules incorporate the Utilities Division ("Staff") proposed allocations and adjustments described in the Direct Testimony of Dennis M. Kalbarczyk as well as the adjustments discussed in the Rebuttal Testimony of AEPCO witness Gary E. Pierson.

1 **Q. Did Staff witness Kalbarcyzk agree with the methods and processes employed in**

2 **AEPCO's initial filing and in its amended and restated filing?**

3 A. Yes. Mr. Kalbarcyzk stated the following at page 9, lines 9-12, of his Direct

4 Testimony:

> 5 I believe that AEPCO's amended fully allocated cost of service
> 6 methods, including the underlying process and methods described and
> 7 significant input from its members appear to be a reasonable basis for
> 8 the development of the fully allocated cost of service study and rate
> 9 design.

10 In addition, also on page 9 at lines 16-21, Mr. Kalbarcyzk commented:

> 11 I reviewed the methods used to develop the underlying allocation
> 12 factors, and I examined the allocated costs that resulted from the
> 13 application of these factors to the amended revenue requirement
> 14 elements for each rate-design component proposed by AEPCO. This
> 15 review confirmed that the methods and approach here were reasonable
> 16 and appropriately reflected in the amended filing.

17 **Q. Did you use these same methods and processes in preparing GLG Schedules G**

18 **and H which you are presenting with your Rebuttal Testimony?**

19 A. Yes, I did.

20 **Q. Please describe the categories of changes you have made to the amended and**

21 **restated Schedules G and H that were filed with AEPCO's amended and restated**

22 **application on April 20, 2010.**

23 A. Because AEPCO is agreeing to Staff's expense adjustments as proposed by Mr. Smith,

24 my revisions reflect those adjustments which were discussed at pages 10-11 of

25 Mr. Kalbarczyk's Direct Testimony. Second, I have adjusted AEPCO's proposed rates

26 to provide for an overall reduction of $1,172,317, as described in Mr. Pierson's

Rebuttal Testimony and his Exhibit GEP-2, instead of the $231,014 revenue increase recommended by Staff. Finally, the revised schedules reflect Trico Electric Cooperative's ("Trico") transition from an all-requirement member ("ARM") to a partial-requirements member ("PRM") and assign costs accordingly.

Q. Please describe the methodology you used to separate the costs of serving Trico as a PRM.

A. As discussed at pages 5-6 of Mr. Pierson's Supplemental Direct Testimony, Trico has elected to convert its Class A Member relationship with AEPCO from an ARM to a PRM. Consequently, I have identified and separated Trico's costs from the cost-of-service of the other three ARMs[1] (who are referenced herein as "Collective All-Requirements Members" or "CARMs"). Specifically, I utilized Trico's contractual Allocated Capacity Percentage ("ACP") of 21.1% to determine Trico's cost responsibility for Base Fixed and O&M costs and Other Existing Resources Fixed and O&M costs. Similarly, I utilized Trico's contractual ACP in comparison to the total of Trico and the CARMs' ACPs to determine Trico's cost responsibility for the non-energy-related portion of the Additional ARM Resources (the Griffith and South Point purchased power contracts).

[1] After the Trico conversion, the three remaining ARMs will be Anza Electric Cooperative, Inc., Duncan Valley Electric Cooperative, Inc. and Graham County Electric Cooperative, Inc.

Q. Please describe the revisions reflected in GLG Schedules G-1 through G-7, AEPCO's allocated cost-of-service study.

A. Because the cost-of-service schedules are designed with the summary at the beginning and the more detailed schedules toward the end, I will begin with a description of the changes reflected in GLG Schedule G-7 and move toward GLG Schedule G-1.

Because the Billing Unit Model used to develop the Base Resources kWh, Other Existing Resources kWh and Additional ARM Resources kWh does not yet reflect Trico as a separate load entity for cost-of-service purposes, it was necessary to estimate Trico's portion of the ARM kWh on a pro-rata basis. Accordingly, GLG Schedule G-7 includes two additional columns—one labeled "TRICO PRM" and the other "CARMs." These columns divide the figures in the original ARM column (which included Trico's costs as an ARM) to separate Trico's estimated costs as a PRM from the remaining three CARMs. Given that Trico's adjusted test year sales were about 73% of the total annual kWh sales to the ARMs, Trico's Base Resources kWh and its Other Existing Resources kWh were estimated to be approximately 73% of the ARMs' combined kWh in those categories, while the remaining approximate 27% was assigned to the CARMs. These kWh allocations are shown on lines 3-5 of GLG Schedule G-7.

GLG Schedule G-6, page 5, reflects AEPCO's proposed margins of $2,947,420. GLG Schedule G-6, page 4, is unchanged from the schedule submitted in April. GLG Schedule G-6, pages 3, 3.1, 3.2 and 3.3, incorporates Mr. Kalbarczyk's allocation of Staff's revenue requirement adjustments. GLG Schedule G-6, page 2, remains

unchanged. GLG Schedule G-6, page 1, is a summary that includes the revisions described above.

GLG Schedule G-4, pages 1 and 2, also includes additional columns for the separation of costs between Trico and the remaining three CARMs. The Fixed Charge and O&M charges for Trico and the CARMs have been decoupled from billing demands and are proposed to be fixed monthly amounts.

The above-referenced changes to the G Schedules flow through to GLG Schedules G-1 and G-2. Schedules G-3 and G-5 remain inapplicable to AEPCO.

Q. Please describe the changes reflected in GLG Schedules H-1 through H-5—The Revenue and Billing Determinant Schedules.

A. As shown on GLG Schedule H-3, the Fixed and O&M demand charges per kW for Trico and the remaining three CARMs have been converted to fixed monthly amounts. Based on Trico's costs as identified in GLG Schedules G-1 through G-7, the proposed charges for Trico are a Fixed Charge of $646,435 and an O&M Charge of $764,465. The rates per billing kW have been eliminated. Trico's rates will be applied in exactly the same fashion as those of the two current PRMs (Mohave Electric Cooperative ("MEC") and Sulphur Springs Valley Electric Cooperative ("SSVEC")). The proposed CARM Fixed Charge of $238,793 and the proposed CARM O&M Charge of $414,019, also shown on GLG Schedule H-3, are allocated among the three remaining CARMs based upon each CARM's monthly Demand Ratio Share. Mr. Pierson discussed the

details of this demand rate structure at page 5 of his Supplemental Direct Testimony. The billing of the three CARMs is shown on GLG Schedule H-2, pages 5, 6 and 7, using the actual test year PPFAC (formerly FPPAC) and on GLG Schedule H-2, pages 13, 14, and 15, using the synchronized test year PPFAC. Trico's proposed rates and revenues using test year actual and synchronized PPFAC revenues are shown on GLG Schedule H-2, pages 10 and 18, respectively. MEC's rates and revenues using test year actual and synchronized PPFAC revenues are shown on GLG Schedule H-2, pages 8 and 16, respectively. SSVEC's rates and revenues using test year actual and synchronized PPFAC revenues are shown on GLG Schedule H-2, pages 9 and 17, respectively. GLG Schedule H-2, page 1, and GLG Schedule H-1 reflect the above-referenced changes. GLG Schedule H-1 also reflects AEPCO's revisions to its proposed revenue requirement. Schedules H-4 and H-5 remain inapplicable to AEPCO.

Q. Please summarize the results of incorporating the Staff and AEPCO revenue requirement adjustments and the separation of Trico from the remaining CARMs.

A. After incorporating Staff's expense adjustments and Mr. Pierson's revenue requirements recommendations, as well as modifying the allocations to separate Trico's revenue requirements as a PRM, revenue requirements and rates by function were developed. Table 1 below sets forth the proposed rates produced by these changes.

Table 1

Monthly Charges	MEC	SSVEC	TRICO	CARM
Fixed Charge	$727,283	$643,991	$646,435	$238,793
O&M Charge	$1,274,882	$1,128,876	$764,465	$414,019
Base Energy Charge	$0.03215	$0.03229	$0.03238	$0.03156
Other Existing Resources Charge	$0.06879	$0.06676	$0.06604	$0.06170

Q. Please describe the revisions you have made to the calculation of the PPFAC bases.

A. Exhibit GLG-3 incorporates separate PPFAC bases for Trico and the three remaining CARMs. Table 2 below sets forth the proposed PPFAC rates produced by these changes.

Table 2

PPFAC Base Cost per kWh	MEC	SSVEC	TRICO	CARM
Base Resources	$0.03330	$0.03337	$0.03336	$0.03361
Other Existing Resources	$0.06971	$0.07241	$0.09084*	$0.07941*

* The PPFAC Base for Trico and CARM Other Existing Resources includes Additional ARM Resources (*see* GLG-3, page 1, line 19).

Q. In your opinion, are the allocation of costs and the proposed rate design you have described fair and reasonable?

A. Yes. The allocation of costs and the design of the proposed rates are fair, reasonable and non-discriminatory. I recommend that the proposed rates set forth in GLG Schedule H-3 (summarized in Table 1 above) and the PPFAC bases set forth in Exhibit GLG-3 (summarized in Table 2 above) be approved.

1 **Q. Does this conclude your Rebuttal Testimony?**

2 A. Yes, it does.

Arizona Electric Power Cooperative, Inc.

COST OF SERVICE SUMMARY - PRESENT RATES

LINE NO.	DESCRIPTION	TOTAL AEPCO
1	**REVENUES:**	
2	**MEMBERS (a)**	$166,590,199
3	**NON-MEMBERS (b)**	8,620,097
4	**OTHER OPERATING REVENUE (b)**	3,523,943
5	**TOTAL REVENUES**	$178,734,239
6	**OPERATING EXPENSES (c)**	162,820,299
7	**ELECTRIC OPERATING MARGINS**	$15,913,939
8	**INCOME TAXES**	0
9	**RETURN (MARGINS) (LINE 7 - LINE 8)**	$15,913,939
10		
11	**RATE BASE (d)**	$ 211,802,594
12	**RATE OF RETURN**	7.51%
13		
14		
15	SUPPORTING SCHEDULES:	
16	(a) H-1, LINE 1	
17	(b) C-1, PAGE 3, LINES 3 AND 5	
18	(c) G-6, PAGE 1, LINE 50 AND C-1, PAGE 4, LINE 44	
19	(d) B-1, LINE 9	

Arizona Electric Power Cooperative, Inc.

COST OF SERVICE SUMMARY - PROPOSED RATES

LINE NO.	DESCRIPTION	TOTAL AEPCO
1	**REVENUES:**	
2	**MEMBERS (a)**	$165,446,321
3	**NON-MEMBERS (b)**	8,620,097
4	**OTHER OPERATING REVENUE (b)**	3,523,943
5	**TOTAL REVENUES**	$177,590,361
6	**OPERATING EXPENSES (c)**	162,820,299
7	**ELECTRIC OPERATING MARGINS**	$14,770,062
8	**INCOME TAXES**	0
9	**RETURN (MARGINS) (LINE 6 - LINE 7)**	$14,770,062
10		
11	**RATE BASE (d)**	$ 211,802,594
12	**RATE OF RETURN**	6.97%
13		
14		
15	SUPPORTING SCHEDULES:	
16	(a) H-1, LINE 1	
17	(b) C-1, PAGE 3, LINES 3 AND 5	
18	(c) G-6, PAGE 1, LINE 50 AND C-1, PAGE 4, LINE 44	
19	(d) B-1, LINE 9	

Arizona Electric Power Cooperative, Inc.

DERIVATION OF PROPOSED RATES

LINE NO.	DESCRIPTION	MOHAVE ELECTRIC COOPERATIVE	SULPHUR SPRINGS VALLEY ELECTRIC COOPERATIVE	ALL REQUIREMENTS MEMBERS	TOTAL AEPCO
1					
2		SEE SCHEDULE G-4, PAGE 1 OF 2			

Arizona Electric Power Cooperative, Inc.

RATE BASE ALLOCATION TO CLASSES OF SERVICE

LINE NO.	DESCRIPTION	MOHAVE ELECTRIC COOPERATIVE	SULPHUR SPRINGS VALLEY ELECTRIC COOPERATIVE	ALL REQUIREMENTS MEMBERS	TOTAL AEPCO
1					
2		THIS SCHEDULE IS NOT APPLICABLE			

Arizona Electric Power Cooperative, Inc.

DERIVATION OF REVENUE REQUIREMENTS AND RATES

LINE NO.	FUNCTIONAL COSTS	MOHAVE ELECTRIC COOPERATIVE	SULPHUR SPRINGS VALLEY ELECTRIC COOPERATIVE	ALL REQUIREMENTS MEMBERS	TOTAL AEPCO	TRICO PRM	CARM
1	REVENUE REQUIREMENT DEVELOPMENT						
2	FIXED COSTS						
3	BASE RESOURCES	$6,691,277	$5,924,957	$6,074,483	$18,690,717	$3,943,741	$2,130,742
4	OTHER EXISTING RESOURCES	2,036,124	1,802,937	1,848,437	5,687,497	1,200,062	648,375
5	ADDITIONAL ARM RESOURCES	0	0	2,699,810	2,699,810	2,613,416	86,394
6	SUB-TOTAL	$8,727,401	$7,727,894	$10,622,730	$27,078,024	$7,757,219	$2,865,510
7							
8	O&M						
9	BASE RESOURCES	$12,638,564	$11,191,130	$11,473,556	$35,303,250	$7,448,986	$4,024,571
10	OTHER EXISTING RESOURCES	2,660,026	2,355,386	2,414,828	7,430,239	1,567,780	847,047
11	ADDITIONAL ARM RESOURCES	0	0	253,422	253,422	156,816	96,606
12	SUB-TOTAL	$15,298,589	$13,546,516	$14,141,806	$42,986,911	$9,173,582	$4,968,224
13							
14	ENERGY						
15	BASE RESOURCES	$25,226,075	$23,835,642	$24,575,672	$73,637,389	$16,923,888	$7,135,531
16	OTHER EXISTING RESOURCES	6,237,567	7,259,986	8,011,534	21,509,087	7,939,980	587,806
17	ADDITIONAL ARM RESOURCES	0	0	234,910	234,910	227,393	7,517
18	SUB-TOTAL	$31,463,642	$31,095,628	$32,822,116	$95,381,386	$25,091,261	$7,730,854
19							
20	TOTAL RESOURCE COSTS						
21	BASE RESOURCES	$44,555,915	$40,951,730	$42,123,711	$127,631,356	$28,316,615	$13,290,844
22	OTHER EXISTING RESOURCES	10,933,717	11,418,308	12,274,798	34,626,823	10,707,822	2,083,228
23	ADDITIONAL ARM RESOURCES	0	0	3,188,142	3,188,142	2,997,625	190,517
24	SUB-TOTAL	$55,489,632	$52,370,038	$57,586,651	$165,446,321	$42,022,063	$15,564,588
25							
26							
27	RATE DEVELOPMENT						
28	BILLING DETERMINANTS						
29	BILLING DEMANDS	1,723,399	1,629,806	478,154	3,831,359	1,361,311	478,154
30	BASE RESOURCE KWH	784,700,545	738,282,902	759,805,654	2,282,789,101	522,616,908	226,109,971
31	OTHER EXISTING RESOURCES KWH	90,679,515	108,755,098	119,040,065	318,474,678	120,572,028	9,546,812
32	ADDITIONAL ARM RESOURCES KWH	0	0	3,200,000	3,200,000	3,097,600	102,400
33	TOTAL KWH	875,380,060	847,038,000	882,045,719	2,604,463,779	646,286,536	235,759,183
34							
35	MONTHLY CHARGES						
36	FIXED CHARGE	$727,283	$643,991	$885,227	$7.067	$646,435	$238,793
37	O&M CHARGE	$1,274,882	$1,128,876	$1,178,484	$11.220	$764,465	$414,019
38	BASE ENERGY CHARGE	$0.03215	$0.03229	$0.03234	$0.03226	$0.03238	$0.03156
39	OTHER EXISTING RESOURCE ENERGY CHARGE	$0.06879	$0.06676	$0.06746	$0.06754	$0.06604	$0.06170
40	ADDITIONAL ARM RESOURCES CHARGE	N/A	N/A	$0.06746	$0.07341	$0.06604	$0.06170
41	AVERAGE ENERGY CHARGE	$0.035943	$0.036711	$0.037211	$0.036622	$0.038824	$0.032791

Arizona Electric Power Cooperative, Inc.

ASSIGNMENT OF BASE AND OTHER ENERGY RESOURCE COSTS AND CREDITS

BASE RESOURCE ENERGY COSTS AND CREDITS

LINE NO.	DESCRIPTION	ENERGY	MEC	SSVEC	ARM	TRICO PRM	CARM
1	OPERATING EXPENSES:						
2	OPERATIONS						
3	COAL COSTS FOR TARIFF LOAD	$19,329,841	$6,678,640	$6,187,018	$6,464,183	$4,265,827	$1,845,608
4	COAL COSTS FOR RESOURCE TRANSFERS	1,145,169	398,862	269,962	476,345	303,180	525,914
5	COAL COSTS FOR THIRD PARTY SALES	2,507,121	1,199,603	705,665	601,853	420,098	181,755
6	RESOURCE TRANSFER CREDITS	(1,699,172)	(572,118)	(405,130)	(721,924)	(458,487)	(779,689)
7	SUB-TOTAL	$21,282,959	$7,704,987	$6,757,515	$6,820,457	$4,530,617	$1,773,588
8							
9	BASE COST BEFORE ADJUSTMENTS	56,603,695	19,457,317	18,306,352	18,840,027	13,150,478	5,689,548
10							
11	PRODUCTION - FUEL A/C 501	$77,886,654	$27,162,304	$25,063,867	$25,660,484	$17,681,095	$7,463,137
12							
13	ADJUSTMENTS						
14	PURCHASED POWER ACCOUNT 555 - ENERGY	1,701,090	584,744	550,154	566,192	395,206	170,986
15	TRANSMISSION OF ELEC BY OTHERS ACCOUNT 565 - ENERGY	2,880	990	932	959	669	290
16	FIRM CONTRACT REVENUES	(2,448,992)	(841,832)	(792,035)	(815,125)	(568,963)	(246,162)
17	BASE RESOURCE ECONOMY ENERGY	(3,504,243)	(1,680,130)	(987,275)	(836,838)	(584,119)	(252,719)
18	SCHEDULING REVENUES	0	0	0	0	0	0
19	OTHER OPERATING REVENUES	0	0	0	0	0	0
20	TOTAL NET BASE RESOURCES ENERGY REVENUE REQUIREMENTS	$73,637,389	$25,226,075	$23,835,642	$24,575,672	$16,923,888	$7,135,531
21							
22							

OTHER RESOURCE ENERGY COSTS AND CREDITS

23							
24	DESCRIPTION	ENERGY	MEC	SSVEC	ARM	TRICO	OTHER ARM
25	OTHER EXISTING RESOURCE COSTS	$21,509,087	$6,237,567	$7,259,986	$8,011,534	$7,939,980	$587,806
26	RESOURCE TRANSFER COSTS	1,699,172	272,834	749,346	676,992	1,143,573	49,671
27	OTHER RESOURCE COSTS	$19,809,915	$5,964,733	$6,510,640	$7,334,542	$6,796,407	$538,135
28							
29	RESOURCE TRANSFER KWH	35,966,376	5,616,722	15,907,156	14,442,498	25,707,138	1,158,264
30	OTHER RESOURCE KWH	282,508,302	85,062,793	92,847,942	104,597,567	94,864,890	8,388,548
31	TOTAL OTHER EXISTING RESOURCE KWH	318,474,678	90,679,515	108,755,098	119,040,065	120,572,028	9,546,812

Arizona Electric Power Cooperative, Inc.

DISTRIBUTION OF RATE BASE BY FUNCTION

LINE NO.	DESCRIPTION	BASE	OTHER EXISTING RESOURCES	ADDITIONAL ARM RESOURCES	TOTAL AEPCO
1					
2		THIS SCHEDULE IS NOT APPLICABLE			

Arizona Electric Power Cooperative, Inc.

Distribution of Expenses by Resource
(Reclassifications and Pro Forma Adjustments Included)

LINE NO.		TOTAL ADJUSTED O&M EXPENSES (a)	BASE	OTHER EXISTING RESOURCES	ADDITIONAL ARM RESOURCES
1	OPERATING EXPENSES:				
2	OPERATIONS				
3	PRODUCTION - FUEL A/C 501	$77,906,029	$77,906,029	$0	$0
4	PRODUCTION - FUEL A/C 547	10,574,530	0	10,574,530	0
5	PRODUCTION - STEAM A/C 500	6,183,360	6,183,360	0	0
6	A/C 502	1,106,502	1,106,502	0	0
7	A/C 503	0	0	0	0
8	A/C 504	0	0	0	0
9	A/C 505	876,286	876,286	0	0
10	A/C 506 & 509	1,094,794	1,094,794	0	0
11	A/C 507	0	0	0	0
12	A/C 508	0	0	0	0
13	PRODUCTION - OTHER - A/C 546	242,281	0	242,281	0
14	A/C 548	198,520	0	198,520	0
15	A/C 549	39,576	0	39,576	0
16	A/C 550	0	0	0	0
17	OTHER POWER SUPPLY	0	0	0	0
18	- DEMAND A/C 555	3,117,006	751,678	0	2,365,328
19	- ENERGY A/C 555	13,428,376	1,701,090	11,492,376	234,910
20	- INDIRECT A/C 555	0	0	0	0
21	A/C 556	2,539,437	2,225,793	310,523	3,120
22	A/C 557	0	0	0	0
23	TRANSMISSION		0	0	0
24	A/C 562	819	699	119	0
25	A/C 564	77	65	11	0
26	A/C 565	4,501,921	3,200,940	1,138,980	162,000
27	ADMINISTRATIVE & GENERAL	10,800,350	9,940,732	775,640	83,977
28	TOTAL OPERATIONS	$132,609,861	$104,987,969	$24,772,557	$2,849,334
29					
30	PRODUCTION - STEAM - A/C 510	$1,346,996	$1,346,996	$0	$0
31	A/C 511	27,649	27,649	0	0
32	A/C 512	4,018,147	4,018,147	0	0
33	A/C 513	5,638,224	5,638,224	0	0
34	A/C 514	2,390,050	2,390,050	0	0
35	A/C 515.	0	0	0	0
36	PRODUCTION - OTHER - A/C 551	52,802	0	52,802	0
37	A/C 552	3,190,952	0	3,190,952	0
38	A/C 553	1,746,819	0	1,746,819	0
39	A/C 554.	178,828	0	178,828	0
40	TRANSMISSION		0	0	0
41	A/C 570	13,900	11,874	2,026	0
42	GENERAL PLANT	355,096	325,750	25,022	4,325
43	TOTAL MAINTENANCE	$18,959,464	$13,758,690	$5,196,449	$4,325
44					
45	OTHER:				
46	DEPRECIATION & AMORTIZATION	$8,317,632	$6,298,879	$1,993,016	$25,737
47	TAXES	2,933,343	2,617,177	316,166	0
48	TOTAL OTHER	$11,250,975	$8,916,056	$2,309,182	$25,737
49					
50	TOTAL OPERATING EXPENSES	$162,820,299	$127,662,715	$32,278,188	$2,879,396
51					
52	INT. & OTHER DEDUCTIONS:				
53	INT. ON LONG-TERM DEBT	$10,812,194	$8,149,682	$2,653,298	$9,214
54	INT. CHARGES TO CONST.	(187,816)	(141,566)	(46,090)	(160)
55	OTHER INT. EXPENSE	1,047,090	847,554	193,845	5,690
56	OTHER DEDUCTIONS	151,174	113,947	37,098	129
57	TOTAL INT. & OTHER DED.	$11,822,642	$8,969,617	$2,838,151	$14,873
58					
59	TOTAL EXPENSES	$ 174,642,941	$ 136,632,333	$ 35,116,339	$ 2,894,270
60					
61					
62					
63	SUPPORTING SCHEDULES:				
64	(a) C-1, PAGES 3 AND 4				
65	(b) C-1, PAGE 4, LINES 44 + 50				

Arizona Electric Power Cooperative, Inc.

Distribution of Booked Expenses by Resource

LINE NO.		TOTAL BOOKED O&M EXPENSES (a)	BASE	OTHER EXISTING RESOURCES	ADDITIONAL ARM RESOURCES
1	OPERATING EXPENSES:				
2	OPERATIONS				
3	PRODUCTION - FUEL A/C 501	$61,965,748	$61,965,748	$0	$0
4	PRODUCTION - FUEL A/C 547	10,574,530	0	10,574,530	0
5	PRODUCTION - STEAM A/C 500	5,997,229	5,997,229	0	0
6	A/C 502	2,795,766	2,795,766	0	0
7	A/C 503	0		0	0
8	A/C 504	0		0	0
9	A/C 505	1,385,698	1,385,698	0	0
10	A/C 506 & 509	1,083,857	1,083,857	0	0
11	A/C 507	0	0	0	0
12	A/C 508	0	0	0	0
13	PRODUCTION - OTHER - A/C 546	234,983	0	234,983	0
14	A/C 548	707,145	0	707,145	0
15	A/C 549	39,148	0	39,148	0
16	A/C 550	0	0	0	0
17	OTHER POWER SUPPLY				
18	- DEMAND A/C 555	6,274,506	751,678	2,925,000	2,597,828
19	- ENERGY A/C 555	35,795,431	1,701,090	30,545,119	3,549,222
20	- INDIRECT A/C 555	0	0	0	0
21	A/C 556	3,315,542	2,906,043	405,426	4,074
22	A/C 557	1,548,021	1,356,826	189,293	1,902
23	TRANSMISSION				
24	A/C 562	819	699	119	0
25	A/C 564	77	65	11	0
26	A/C 565	16,345,082	14,201,775	1,981,307	162,000
27	ADMINISTRATIVE & GENERAL	11,249,966	10,299,504	791,139	159,323
28	TOTAL OPERATIONS	$159,313,546	$104,445,978	$48,393,220	$6,474,348
29					
30	PRODUCTION - STEAM - A/C 510	$1,302,263	$1,302,263	$0	$0
31	A/C 511	26,944	26,944	0	0
32	A/C 512	4,763,936	4,763,936	0	0
33	A/C 513	6,184,656	6,184,656	0	0
34	A/C 514	2,334,541	2,334,541	0	0
35	A/C 515.	0	0	0	0
36	PRODUCTION - OTHER - A/C 551	51,049	0	51,049	0
37	A/C 552	27,641	0	27,641	0
38	A/C 553	1,384,550	0	1,384,550	0
39	A/C 554.	175,654	0	175,654	0
40	TRANSMISSION				
41	A/C 570	13,624	11,638	1,986	0
42	GENERAL PLANT	304,878	279,120	21,440	4,318
43	TOTAL MAINTENANCE	$16,569,736	$14,903,098	$1,662,320	$4,318
44					
45	OTHER:				
46	DEPRECIATION & AMORTIZATION	$7,883,883	$5,904,356	$1,960,365	$19,162
47	TAXES	0	0	0	0
48	TOTAL OTHER	$7,883,883	$5,904,356	$1,960,365	$19,162
49					
50	TOTAL OPERATING EXPENSES	$183,767,165	$125,253,432	$52,015,905	$6,497,828
51					
52	INT. & OTHER DEDUCTIONS:				
53	INT. ON LONG-TERM DEBT	$10,580,757	$7,975,236	$2,596,504	$9,017
54	INT. CHARGES TO CONST.	(187,816)	(141,566)	(46,090)	(160)
55	OTHER INT. EXPENSE	781,804	589,284	191,854	666
56	OTHER DEDUCTIONS	151,174	113,947	37,098	129
57	TOTAL INT. & OTHER DED.	$11,325,919	$8,536,901	$2,779,365	$9,652
58					
59	TOTAL EXPENSES	$ 195,093,084	$ 133,790,334	$ 54,795,271	$ 6,507,480
60					
61					
62					
63	SUPPORTING SCHEDULES:				
64	(a) C-1, PAGES 1 AND 2				
65	(b) C-1, PAGE 2, LINES 44 + 50				

Arizona Electric Power Cooperative, Inc.

Distribution of Pro-Forma Adjustments by Resource

LINE NO.		ADJUSTMENTS TO O&M EXPENSES (a)	BASE	OTHER EXISTING RESOURCES	ADDITIONAL ARM RESOURCES
1	OPERATING EXPENSES:				
2	OPERATIONS				
3	PRODUCTION - FUEL A/C 501	$16,520,095	$16,520,095	$0	$0
4	PRODUCTION - FUEL A/C 547	0	0	0	0
5	PRODUCTION - STEAM A/C 500	354,307	354,307	0	0
6	A/C 502	35,855	35,855	0	0
7	A/C 503	0	0	0	0
8	A/C 504	0	0	0	0
9	A/C 505	0	0	0	0
10	A/C 506 & 509	20,818	20,818	0	0
11	A/C 507	0	0	0	0
12	A/C 508	0	0	0	0
13	PRODUCTION - OTHER - A/C 546	13,891	0	13,891	0
14	A/C 548	1,405	0	1,405	0
15	A/C 549	816	0	816	0
16	A/C 550	0	0	0	0
17	OTHER POWER SUPPLY				
18	- DEMAND A/C 555	(3,157,500)	0	(2,925,000)	(232,500)
19	- ENERGY A/C 555	(22,367,055)	0	(19,052,743)	(3,314,312)
20	- INDIRECT A/C 555	0	0	0	0
21	A/C 556	109,150	95,669	13,347	134
22	A/C 557	0	0	0	0
23	TRANSMISSION				
24	A/C 562	0	0	0	0
25	A/C 564	0	0	0	0
26	A/C 565	(4,963,137)	(4,963,137)	0	0
27	ADMINISTRATIVE & GENERAL	540,635	477,180	60,665	2,790
28	TOTAL OPERATIONS	($12,890,719)	$12,540,789	($21,887,619)	($3,543,888)
29					
30	PRODUCTION - STEAM - A/C 510	$85,151	$85,151	$0	$0
31	A/C 511	1,342	1,342	0	0
32	A/C 512	(680,227)	(680,227)	0	0
33	A/C 513	(533,229)	(533,229)	0	0
34	A/C 514	105,663	105,663	0	0
35	A/C 515.	0	0	0	0
36	PRODUCTION - OTHER - A/C 551	3,337	0	3,337	0
37	A/C 552	3,164,043	0	3,164,043	0
38	A/C 553	376,795	0	376,795	0
39	A/C 554.	6,042	0	6,042	0
40	TRANSMISSION				
41	A/C 570	526	449	77	0
42	GENERAL PLANT	95,593	88,761	6,818	14
43	TOTAL MAINTENANCE	$2,625,037	($932,089)	$3,557,112	$14
44					
45	OTHER:				
46	DEPRECIATION & AMORTIZATION	$464,285	$425,060	$32,650	$6,575
47	TAXES	0	0	0	0
48	TOTAL OTHER	$464,285	$425,060	$32,650	$6,575
49					
50	TOTAL OPERATING EXPENSES	($9,801,397)	$12,033,759	($18,297,857)	($3,537,299)
51					
52	INT. & OTHER DEDUCTIONS:				
53	INT. ON LONG-TERM DEBT	$231,437	$174,445	$56,794	$197
54	INT. CHARGES TO CONST.	0	0	0	0
55	OTHER INT. EXPENSE	360,470	330,015	25,350	5,105
56	OTHER DEDUCTIONS	0	0	0	0
57	TOTAL INT. & OTHER DED.	$591,907	$504,461	$82,144	$5,302
58					
59	TOTAL EXPENSES	($9,209,490)	$12,538,220	($18,215,713)	($3,531,997)
60					
61					
62					
63	SUPPORTING SCHEDULES:				
64	(a) C-1, PAGES 3 & 4				
65	(b) C-1, PAGE 4, LINES 44 + 50				

Arizona Electric Power Cooperative, Inc.

Distribution of Pro-Forma Adjustments by Resource - Staff Proposed Expense Adjustments

LINE NO.		ADJUSTMENTS TO O&M EXPENSES (a)	BASE	OTHER EXISTING RESOURCES	ADDITIONAL ARM RESOURCES
1	OPERATING EXPENSES:				
2	OPERATIONS				
3	PRODUCTION - FUEL A/C 501	$ (28,439)	$ (28,439)	$ -	$ -
4	PRODUCTION - FUEL A/C 547	-	-	-	-
5	PRODUCTION - STEAM A/C 500	(168,177)	(168,177)	-	-
6	A/C 502	(17,019)	(17,019)	-	-
7	A/C 503	-	-	-	-
8	A/C 504	-	-	-	-
9	A/C 505	(0)	(0)	-	-
10	A/C 506 & 509	(9,882)	(9,882)	-	-
11	A/C 507	-	-	-	-
12	A/C 508	-	-	-	-
13	PRODUCTION - OTHER - A/C 546	(6,594)	-	(6,594)	-
14	A/C 548	(667)	-	(667)	-
15	A/C 549	(387)	-	(387)	-
16	A/C 550	-	-	-	-
17	OTHER POWER SUPPLY		-	-	-
18	- DEMAND A/C 555	-	-	-	-
19	- ENERGY A/C 555	-	-	-	-
20	- INDIRECT A/C 555	-	-	-	-
21	A/C 556	(51,810)	(45,411)	(6,335)	(64)
22	A/C 557	-	-	-	-
23	TRANSMISSION		-	-	-
24	A/C 562	-	-	-	-
25	A/C 564	-	-	-	-
26	A/C 565	-	-	-	-
27	ADMINISTRATIVE & GENERAL	(1,254,542)	(1,077,913)	(94,750)	(81,879)
28	TOTAL OPERATIONS	$ (1,537,517)	$ (1,346,841)	$ (108,733)	$ (81,943)
29					
30	PRODUCTION - STEAM - A/C 510	$ (40,418)	$ (40,418)	$ -	$ -
31	A/C 511	(637)	(637)	-	-
32	A/C 512	(65,562)	(65,562)	-	-
33	A/C 513	(13,203)	(13,203)	-	-
34	A/C 514	(50,155)	(50,155)	-	-
35	A/C 515.	-	-	-	-
36	PRODUCTION - OTHER - A/C 551	(1,584)	-	(1,584)	-
37	A/C 552	(732)	-	(732)	-
38	A/C 553	(14,526)	-	(14,526)	-
39	A/C 554.	(2,868)	-	(2,868)	-
40	TRANSMISSION		-	-	-
41	A/C 570	(250)	(213)	(36)	-
42	GENERAL PLANT	(45,374)	(42,132)	(3,236)	(6)
43	TOTAL MAINTENANCE	$ (235,309)	$ (212,319)	$ (22,983)	$ (6)
44					
45	OTHER:				
46	DEPRECIATION & AMORTIZATION	$ (30,536)	$ (30,536)		
47	TAXES	-			
48	TOTAL OTHER	$ (30,536)	$ (30,536)	$ -	$ -
49					
50	TOTAL OPERATING EXPENSES	$ (1,803,362)	$ (1,589,697)	$ (131,716)	$ (81,949)
51					
52	INT. & OTHER DEDUCTIONS:				
53	INT. ON LONG-TERM DEBT	$ -			
54	INT. CHARGES TO CONST.	-			
55	OTHER INT. EXPENSE	(95,184)	(71,745)	(23,358)	(81)
56	OTHER DEDUCTIONS	-			
57	TOTAL INT. & OTHER DED.	$ (95,184)	$ (71,745)	$ (23,358)	$ (81)
58					
59	TOTAL EXPENSES	$ (1,898,546)	$ (1,661,442)	$ (155,074)	$ (82,030)
60					
61					
62					
63	SUPPORTING SCHEDULES:				
64	(a) GLG Sch. G-6, PAGES 3.2 & 3.3				
65					

Arizona Electric Power Cooperative, Inc.

Distribution of Staff Payroll and Benefit Adjustment to O&M Expense Accounts

			Distribution of Booked Payroll by Resource			Distribution of Payroll Adjustment by Resource				AEPCO Distribution of Adjusted Payroll by Resource				Dist. of Staff Payroll/Benefits/Incentive C-1 Adj. by Resource			
Line	Account Description	Total Book Labor	Base	Other Existing Resources	Additional ARM Resources	Payroll Adjustment	Base	Other Existing Resources	Additional ARM Resources	Adjusted Payroll	Base	Other Existing Resources	Additional ARM Resources	Adjustments Payroll	Base	Other Existing Resources	Additional ARM Resources
1	OPERATING EXPENSES:																
2	OPERATIONS																
3	PRODUCTION - FUEL A/C 501	$709,893	$709,893	$0	$0	$59,915	$59,915	$0	$0	$769,808	$769,808	$0	$0	($28,439)	($28,439)	$0	$0
4	PRODUCTION - FUEL A/C 547	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
5	PRODUCTION - STEAM A/C 500	4,197,952	4,197,952	0	0	354,307	354,307	0	0	4,552,260	4,552,260	0	0	(168,177)	(168,177)	0	0
6	A/C 502	424,827	424,827	0	0	35,855	35,855	0	0	460,682	460,682	0	0	(17,019)	(17,019)	0	0
7	A/C 503	0				0								0	0	0	0
8	A/C 504	0				0								0	0	0	0
9	A/C 505	0	0	0	0	0	0	0	0	0	0	0	0	(0)	(0)	0	0
10	A/C 506 & 509	246,663	246,663	0	0	20,818	20,818	0	0	267,481	267,481	0	0	(9,882)	(9,882)	0	0
11	A/C 507	0				0								0	0	0	0
12	A/C 508	0				0								0	0	0	0
13	PRODUCTION - OTHER - A/C 546	164,589	0	164,589	0	13,891	0	13,891	0	178,481	0	178,481	0	(6,594)	0	(6,594)	0
14	A/C 548	16,643	0	16,643	0	1,405	0	1,405	0	18,048	0	18,048	0	(667)	0	(667)	0
15	A/C 549	9,663	0	9,663	0	816	0	816	0	10,479	0	10,479	0	(387)	0	(387)	0
16	A/C 550	0				0								0	0	0	0
17	OTHER POWER SUPPLY					0								0	0	0	0
18	- DEMAND A/C 555	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
19	- ENERGY A/C 555	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
20	- INDIRECT A/C 555	0				0				0	0	0	0	0	0	0	0
21	A/C 556	1,293,251	1,133,523	158,139	1,589	109,150	95,669	13,347	134	1,402,401	1,229,192	171,486	1,723	(51,810)	(45,411)	(6,335)	(64)
22	A/C 557	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
23	TRANSMISSION					0				0	0	0	0	0	0	0	0
24	A/C 562	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
25	A/C 564	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
26	A/C 565	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
27	ADMINISTRATIVE & GENERAL	9,918,220	9,209,404	707,405	1,411	380,635	353,433	27,148	54	10,298,856	9,562,837	734,554	1,465	(380,476)	(353,285)	(27,137)	(54)
28	TOTAL OPERATIONS	$16,981,703	$15,922,262	$1,056,441	$3,000	$976,793	$919,998	$56,607	$188	$17,958,496	$16,842,260	$1,113,048	$3,188	($663,451)	($622,213)	($41,120)	($118)
29														0	0	0	0
30	PRODUCTION - STEAM - A/C 510	1,008,899	$1,008,899	$0	$0	85,151	$85,151	$0	$0	1,094,051	1,094,051	0	0	(40,418)	(40,418)	0	0
31	A/C 511	15,895	15,895	0	0	1,342	1,342	0	0	17,237	17,237	0	0	(637)	(637)	0	0
32	A/C 512	1,636,533	1,636,533	0	0	138,123	138,123	0	0	1,774,656	1,774,656	0	0	(65,562)	(65,562)	0	0
33	A/C 513	329,560	329,560	0	0	27,815	27,815	0	0	357,375	357,375	0	0	(13,203)	(13,203)	0	0
34	A/C 514	1,251,936	1,251,936	0	0	105,663	105,663	0	0	1,357,599	1,357,599	0	0	(50,155)	(50,155)	0	0
35	A/C 515.	0												0	0	0	0
36	PRODUCTION - OTHER - A/C 551	39,541	0	39,541	0	3,337	0	3,337	0	42,879	0	42,879	0	(1,584)	0	(1,584)	0
37	A/C 552	18,280	0	18,280	0	1,543	0	1,543	0	19,823	0	19,823	0	(732)	0	(732)	0
38	A/C 553	362,598	0	362,598	0	30,603	0	30,603	0	393,202	0	393,202	0	(14,526)	0	(14,526)	0
39	A/C 554.	71,588	0	71,588	0	6,042	0	6,042	0	77,630	0	77,630	0	(2,868)	0	(2,868)	0
40	TRANSMISSION													0	0	0	0
41	A/C 570	6,232	5,323	908	0	526	449	77	0	6,757	5,772	985	0	(250)	(213)	(36)	0
42	GENERAL PLANT	1,132,617	1,051,673	80,783	161	95,593	88,761	6,818	14	1,228,209	1,140,434	87,601	175	(45,374)	(42,132)	(3,236)	(6)
43	TOTAL MAINTENANCE	$5,873,679	$5,299,819	$573,699	$161	$495,739	$447,305	$48,420	$14	$6,369,418	$5,747,125	$622,119	$175	($235,309)	($212,319)	($22,983)	($6)
44																	
45	TOTAL LABOR	$22,855,382	$21,222,082	$1,630,139	$3,161	$1,472,532	$1,367,303	$105,027	$202	$24,327,914	$22,589,385	$1,735,167	$3,362	($898,760)	($834,533)	($64,103)	($124)
46																	
47	PAYROLL ALLOCATOR 1	100.000%	92.8538%	7.1324%	0.0138%					100.000%	92.853%	7.132%	0.014%	($898,760) Staff C-1 Adj. Net Decrease In Labor Expenses			
48	PAYROLL ALLOCATOR 2	100.000%	92.8666%	7.1334%						5.049%	4.688%	0.360%		Allocated based upon ratio of As-filed account $/Total Labor$			

Arizona Electric Power Cooperative, Inc.

Distribution of Pro-Forma Adjustments by Resource - Staff Adjustments

Staff Adj.	Description	Staff Alloc. Factor Ref.	Dist. of Staff Adjustments by Resource: Staff Adjustments	Base	Other Existing Resources	Additional ARM Resources
C-1	Var. Accts. Payroll Related Adjustments	See G-6,p3.2, L45	$ (898,760)	$ (834,533)	$ (64,103)	$ (124)
C-2	A&G - Removal of Incentive Compensation	A-2	$ (681,900)	$ (565,316)	$ (52,748)	$ (63,836)
C-3	A&G - Removal of Donations Expenses	A-2	$ (79,926)	$ (66,261)	$ (6,183)	$ (7,482)
C-4	A&G - Removal of Lobbying Expenses	A-2	$ (112,240)	$ (93,051)	$ (8,682)	$ (10,507)
C-5a	Depr. - ST2 & ST3 Reduction In Depr. Exp.	A-3	$ (30,536)	$ (30,536)	$ -	$ -
C-5b	Other. Int. Exp - Reductrion In Accretion Exp.	A-4	$ (95,184)	$ (71,745)	$ (23,358)	$ (81)
	Total Staff Expense Adjustments		$ (1,898,546)	$ (1,661,442)	$ (155,074)	$ (82,030)
	Development of Staff Allocation Factors					
	Total Admin & General	AEPCO G-6,p1,L27	$ 12,054,892	$ 11,018,645	$ 870,391	$ 165,856
	Payroll Expenses	See G-6,p3.2,L27	10,298,856	9,562,837	734,554	1,465
	A&G Net Of Payroll		$ 1,756,036	$ 1,455,808	$ 135,837	$ 164,391
	Staff Allocation Factor	A-2	100%	82.90%	7.74%	9.36%
	ST2 & ST3 Depr. Direct Staff Alloc. Factor	A-3	100%	100.00%	0.00%	0.00%
	Int. On Long Term Debt -AEPCO G-6,p2 L53	AEPCO G-6,p2,L53	$10,580,757	$7,975,236	$2,596,504	$9,017
	Staff Allocation Factor	A-4	100%	75.37%	24.54%	0.09%

Arizona Electric Power Cooperative, Inc.

Distribution of Expense Reclassifications by Resource

LINE NO.		RECLASSIFICATIONS OF O&M EXPENSES	BASE	OTHER EXISTING RESOURCES	ADDITIONAL ARM RESOURCES
1	OPERATING EXPENSES:				
2	OPERATIONS				
3	PRODUCTION - FUEL A/C 501	($551,375)	(551,375)	$0	$0
4	PRODUCTION - FUEL A/C 547	0	0	0	0
5	PRODUCTION - STEAM A/C 500	0	0	0	0
6	A/C 502	(1,708,100)	(1,708,100)	0	0
7	A/C 503	0	0	0	0
8	A/C 504	0	0	0	0
9	A/C 505	(509,412)	(509,412)	0	0
10	A/C 506 & 509	0	0	0	0
11	A/C 507	0	0	0	0
12	A/C 508	0	0	0	0
13	PRODUCTION - OTHER - A/C 546	0	0	0	0
14	A/C 548	(509,363)	0	(509,363)	0
15	A/C 549	0	0	0	0
16	A/C 550	0	0	0	0
17	OTHER POWER SUPPLY				
18	- DEMAND A/C 555	0	0		
19	- ENERGY A/C 555	0	0	0	0
20	- INDIRECT A/C 555	0	0	0	0
21	A/C 556	(833,446)	(730,508)	(101,914)	(1,024)
22	A/C 557	(1,548,021)	(1,356,826)	(189,293)	(1,902)
23	TRANSMISSION				
24	A/C 562	0	0	0	0
25	A/C 564	0	0	0	0
26	A/C 565	(6,880,024)	(6,037,697)	(842,327)	0
27	ADMINISTRATIVE & GENERAL	264,291	241,962	18,586	3,743
28	TOTAL OPERATIONS	($12,275,450)	($10,651,957)	($1,624,310)	$817
29					
30	PRODUCTION - STEAM - A/C 510	$0	$0	$0	$0
31	A/C 511	0	0	0	0
32	A/C 512	0	0	0	0
33	A/C 513	0	0	0	0
34	A/C 514	0	0	0	0
35	A/C 515.	0	0	0	0
36	PRODUCTION - OTHER - A/C 551	0	0	0	0
37	A/C 552	0	0	0	0
38	A/C 553	0	0	0	0
39	A/C 554.	0	0	0	0
40	TRANSMISSION				
41	A/C 570	0	0	0	0
42	GENERAL PLANT	0	0	0	0
43	TOTAL MAINTENANCE	$0	$0	$0	$0
44					
45	OTHER:				
46	DEPRECIATION & AMORTIZATION	$0	$0	$0	$0
47	TAXES	2,933,343	2,617,177	316,166	0
48	TOTAL OTHER	$2,933,343	$2,617,177	$316,166	$0
49					
50	TOTAL OPERATING EXPENSES	($9,342,107)	($8,034,780)	($1,308,144)	$817
51					
52	INT. & OTHER DEDUCTIONS:				
53	INT. ON LONG-TERM DEBT	$0	$0	$0	$0
54	INT. CHARGES TO CONST.	0	0	0	0
55	OTHER INT. EXPENSE	0	0	0	0
56	OTHER DEDUCTIONS	0	0	0	0
57	TOTAL INT. & OTHER DED.	$0	$0	$0	$0
58					
59	TOTAL EXPENSES	($9,342,107)	($8,034,780)	($1,308,144)	$817
60					
61					
62					
63	SUPPORTING SCHEDULES:				
64	(a) C-2, PAGES 1 & 2				
65	(b) C-2, PAGE 2, LINES 44 + 50				

Arizona Electric Power Cooperative, Inc.

Class A Member Revenue Requirements by Function

LINE NO.		BASE RESOURCES			OTHER EXISTING RESOURCES			ADDITIONAL ARM RESOURCES			TOTAL AEPCO REVENUE REQUIREMENT			
		FIXED	O&M	ENERGY	FIXED	O&M	ENERGY	FIXED	O&M	ENERGY	FIXED	O&M	ENERGY	Total
1	OPERATING EXPENSES:													
2	OPERATIONS													
3	PRODUCTION - FUEL A/C 501	$19,375	$0	$77,886,654	$0	$0	$0	$0	$0	$0	$19,375	$0	$77,886,654	$77,906,029
4	PRODUCTION - FUEL A/C 547	0	0	0	109,790	0	10,464,740	0	0	0	109,790	0	10,464,740	10,574,530
5	PRODUCTION - STEAM A/C 500	0	6,183,360	0	0	0	0	0	0	0	0	6,183,360	0	6,183,360
6	A/C 502	1,123,521	(17,019)	0	0	0	0	0	0	0	1,123,521	(17,019)	0	1,106,502
7	A/C 503	0	0	0	0	0	0	0	0	0	0	0	0	0
8	A/C 504	0	0	0	0	0	0	0	0	0	0	0	0	0
9	A/C 505	92,400	783,886	0	0	0	0	0	0	0	92,400	783,886	0	876,286
10	A/C 506 & 509	0	1,094,794	0	0	0	0	0	0	0	0	1,094,794	0	1,094,794
11	A/C 507	0	0	0	0	0	0	0	0	0	0	0	0	0
12	A/C 508	0	0	0	0	0	0	0	0	0	0	0	0	0
13	PRODUCTION - OTHER - A/C 546	0	0	0	0	242,281	0	0	0	0	0	242,281	0	242,281
14	A/C 548	0	0	0	79,166	119,354	0	0	0	0	79,166	119,354	0	198,520
15	A/C 549	0	0	0	0	39,576	0	0	0	0	0	39,576	0	39,576
16	A/C 550	0	0	0	0	0	0	0	0	0	0	0	0	0
17	OTHER POWER SUPPLY													
18	- DEMAND A/C 555	751,678	0	0	0	0	0	2,365,328	0	0	3,117,006	0	0	3,117,006
19	- ENERGY A/C 555	0		1,701,090	0	0	11,492,376	0	0	234,910	0	0	13,428,376	13,428,376
20	- INDIRECT A/C 555	0	0	0	0	0	0	0	0	0	0	0	0	0
21	A/C 556	0	2,225,793	0	0	310,523	0	0	3,120	0	0	2,539,437	0	2,539,437
22	A/C 557	0	0	0	0	0	0	0	0	0	0	0	0	0
23	TRANSMISSION													
24	A/C 562	0	699	0	0	119	0	0	0	0	0	819	0	819
25	A/C 564	0	65	0	0	11	0	0	0	0	0	77	0	77
26	A/C 565	0	3,198,060	2,880	0	1,138,980	0	0	162,000	0	0	4,499,040	2,880	4,501,921
27	ADMINISTRATIVE & GENERAL	0	9,940,732	0		775,640	0	0	83,977	0	0	10,800,350	0	10,800,350
28	TOTAL OPERATIONS	$1,986,974	$23,410,371	$79,590,624	$188,956	$2,626,485	$21,957,116	$2,365,328	$249,097	$234,910	$4,541,257	$26,285,953	$101,782,650	$132,609,861
29														
30	PRODUCTION - STEAM - A/C 510	0	1,346,996	0	0	0	0	0	0	0	0	1,346,996	0	1,346,996
31	A/C 511	0	27,649	0	0	0	0	0	0	0	0	27,649	0	27,649
32	A/C 512	0	4,018,147	0	0	0	0	0	0	0	0	4,018,147	0	4,018,147
33	A/C 513	0	5,638,224	0	0	0	0	0	0	0	0	5,638,224	0	5,638,224
34	A/C 514	0	2,390,050	0	0	0	0	0	0	0	0	2,390,050	0	2,390,050
35	A/C 515.	0	0	0	0	0	0	0	0	0	0	0	0	0
36	PRODUCTION - OTHER - A/C 551	0	0	0	0	52,802	0	0	0	0	0	52,802	0	52,802
37	A/C 552	0	0	0	0	3,190,952	0	0	0	0	0	3,190,952	0	3,190,952
38	A/C 553	0	0	0	0	1,746,819	0	0	0	0	0	1,746,819	0	1,746,819
39	A/C 554.	0	0	0	0	178,828	0	0	0	0	0	178,828	0	178,828
40	TRANSMISSION													
41	A/C 570	0	11,874	0	0	2,026	0	0	0	0	0	13,900	0	13,900
42	GENERAL PLANT	0	325,750	0	0	25,022	0	0	4,325	0	0	355,096	0	355,096
43	TOTAL MAINTENANCE	$0	$13,758,690	$0	$0	$5,196,449	$0	$0	$4,325	$0	$0	$18,959,464	$0	$18,959,464
44														
45	OTHER:													
46	DEPRECIATION & AMORTIZATION	$6,298,879	$0	$0	$1,993,016	$0	$0	$25,737	$0	$0	8,317,632	0	0	8,317,632
47	TAXES	2,617,177	0	0	316,166	0	0	0	0	0	2,933,343	0	0	2,933,343
48	TOTAL OTHER	$8,916,056	$0	$0	$2,309,182	$0	$0	$25,737	$0	$0	$11,250,975	$0	$0	$11,250,975
49														
50	TOTAL OPERATING EXPENSES	$10,903,030	$37,169,061	$79,590,624	$2,498,138	$7,822,934	$21,957,116	$2,391,065	$253,422	$234,910	$15,792,232	$45,245,417	$101,782,650	$162,820,299
51														
52	INT. & OTHER DEDUCTIONS:													
53	INT. ON LONG-TERM DEBT	$8,149,682	$0	$0	$2,653,298	$0	$0	$9,214	$0	$0	$10,812,194	$0	$0	$10,812,194
54	INT. CHARGES TO CONST.	(141,566)	0	0	(46,090)	0	0	(160)	0	0	(187,816)	0	0	(187,816)
55	OTHER INT. EXPENSE	847,554	0	0	193,845	0	0	5,690	0	0	1,047,090	0	0	1,047,090
56	OTHER DEDUCTIONS	113,947	0	0	37,098	0	0	129	0	0	151,174	0	0	151,174
57	TOTAL INT. & OTHER DED.	$8,969,617	$0	$0	$2,838,151	$0	$0	$14,873	$0	$0	$11,822,642	$0	$0	$11,822,642
58														
59	TOTAL EXPENSES	$19,872,647	$37,169,061	$79,590,624	$5,336,289	$7,822,934	$21,957,116	$2,405,938	$253,422	$234,910	$27,614,874	$45,245,417	$101,782,650	$174,642,941
60														
61	REVENUE CREDITS													
62	FIRM CONTRACT REVENUES	$1,430,539	$0	$2,448,992	$0	$0	$0	$0	$0	$0	$1,430,539	$0	$2,448,992	$3,879,531
63	ECONOMY ENERGY	0	0	3,504,243	0	0	448,029	0	0	0	0	0	3,952,272	3,952,272
64	SCHEDULING REVENUES	788,294	0	0	0	0	0	0	0	0	788,294	0	0	788,294
65	OTHER OPERATING REVENUES	997,566	1,865,811	0	267,871	392,695	0	0	0	0	1,265,437	2,258,506	0	3,523,943
66	TOTAL REVENUE CREDITS	$3,216,399	$1,865,811	$5,953,235	$267,871	$392,695	$448,029	$0	$0	$0	$3,484,270	$2,258,506	$6,401,264	$12,144,040
67														
68	MARGINS	2,034,469	0	0	619,079	0	0	293,872	0	0	2,947,420	0	0	2,947,420
69														
70	CLASS A MEMBER REVENUE REQUIREMENTS	$ 18,690,717	$ 35,303,250	$ 73,637,389	$ 5,687,497	$ 7,430,239	$ 21,509,087	$ 2,699,810	$253,422	$ 234,910	$ 27,078,024	$ 42,986,911	$ 95,381,386	$ 165,446,321

Arizona Electric Power Cooperative, Inc.

DERIVATION OF ALLOCATION FACTORS

LINE NO.	DESCRIPTION	MOHAVE ELECTRIC COOPERATIVE	SULPHUR SPRINGS VALLEY ELECTRIC COOPERATIVE	ALL REQUIREMENTS MEMBERS	TOTAL AEPCO	TRICO PRM	CARMs
1	**ALLOCATION FACTORS**						
2	ENERGY ALLOCATION FACTORS						
3	BASE RESOURCE KWH	784,700,545	738,282,902	759,805,654	2,282,789,101	522,616,908	226,109,971
4	OTHER EXISTING RESOURCES KWH	90,679,515	108,755,098	119,040,065	318,474,678	120,572,028	9,546,812
5	ADDITIONAL ARM RESOURCES KWH	0	0	3,200,000	3,200,000	3,097,600	102,400
6							
7	BASE RESOURCE KWH	34.375%	32.341%	33.284%	100.000%	22.894%	9.905%
8	OTHER EXISTING RESOURCES KWH	28.473%	34.149%	37.378%	100.000%	37.859%	2.998%
9	ADDITIONAL ARM RESOURCES KWH	0.000%	0.000%	100.000%	100.000%	96.800%	3.200%
10							
11	FIXED COST ALLOCATION FACTORS						
12	ACP	35.800%	31.700%	32.500%	100.000%	21.100%	11.400%
13	ACP OF SOUTH POINT & GRIFFITH	0.000%	0.000%	100.000%	100.000%	96.800%	3.200%
14							

15	FUNCTIONALIZATION FACTORS	BASE RESOURCES	OTHER EXISTING RESOURCES	ADDITIONAL ARM RESOURCES	TOTAL AEPCO
16	DISPATCHED ENERGY (KWH)	2,282,789,101	318,474,678	3,200,000	2,604,463,779
17	DISPATCHED ENERGY (%)	87.649%	12.228%	0.123%	100.000%
18					
19	SUB-TOTAL PURCHASED POWER				
20	PRODUCTION - FUEL A/C 501	$61,965,748	$0	$0	$61,965,748
21	PRODUCTION - FUEL A/C 547	0	10,574,530	0	10574530
22	SUBTOTAL ($)	$61,965,748	$10,574,530	$0	$72,540,278
23	SUBTOTAL (%)	85.423%	14.577%	0.000%	100.000%
24					
25	PAYROLL EXCLUDING A&G AND GEN PLT MNTC ($)	$10,961,004	$841,952	$1,589	$11,804,545
26	PAYROLL EXCLUDING A&G AND GEN PLT MNTC (%)	92.854%	7.132%	0.013%	100.000%
27					
28	INTEREST ON LONG TERM DEBT ($)	$7,975,236	$2,596,504	$9,017	$10,580,757
29	INTEREST ON LONG TERM DEBT (%)	75.375%	24.540%	0.085%	100.000%
30					
31	TOTAL EXPENSES LESS A&G ($)	$126,691,600	$34,340,699	$2,810,293	$163,842,592
32	TOTAL EXPENSES LESS A&G (%)	77.325%	20.960%	1.715%	100.000%
33					
34	A&G EXPENSES ($)	$10,299,504	$791,139	$159,323	$11,249,966
35	A&G EXPENSES (%)	91.551%	7.032%	1.416%	100.000%

Arizona Electric Power Cooperative, Inc.

Analysis of Revenue by Detailed Class
March 31, 2009 Adjusted Test Year

Line No.	CLASS OF SERVICE	PRESENT	PROPOSED	AMOUNT	PERCENT
1	Total Class A Member Revenues	$166,618,638	$165,446,321	($1,172,317)	-0.70%
2	Non-Members	8,620,097	8,620,097	0	0.00%
3	Other Operating Revenues	3,523,943	3,523,943	0	0.00%
4	Total AEPCO	$178,762,678	$177,590,361	($1,172,317)	-0.66%

Note: Revenues stated using synchronized FPPCA.

Arizona Electric Power Cooperative, Inc.

Analysis of Revenue by Detailed Class
March 31, 2009 Adjusted Test Year

Line No.	CLASS OF SERVICE	CUSTOMERS	KWH CONSUMPTION	BILLING KW	REVENUE PRESENT	REVENUE PROPOSED	PROPOSED INCREASE ($)	PROPOSED INCREASE (%)
1	Member Contracts:							
2	Anza	1	51,283,408	96,412	$3,353,127	$3,260,032	($93,095)	-2.78%
3	Duncan	1	28,079,760	57,180	1,901,744	1,858,063	(43,680)	-2.30%
4	Graham	1	156,396,015	324,562	10,683,325	10,446,493	(236,832)	-2.22%
5	Mohave	1	875,380,060	1,723,399	54,205,506	55,489,632	1,284,127	2.37%
6	Sulphur	1	847,038,000	1,629,806	52,026,365	52,370,038	343,673	0.66%
7	Trico	1	646,286,536	1,361,311	44,448,572	42,022,063	(2,426,509)	-5.46%
8	Total Class A Members	6	2,604,463,779	5,192,670	$166,618,638	$165,446,321	($1,172,317)	-0.70%
9								
10	Other Firm Contracts:							
11	City of Mesa	0	0	0	$0	$0	N/A	N/A
12	Salt River Project	0	0	0	0	0	N/A	N/A
13	Public Service Company of New Mexico	0	0	0	0	0	N/A	N/A
14	ED2	1	68,952,281	96,000	3,879,531	3,879,531	$0	0.00%
15	Total Firm Contracts	1	68,952,281	96,000	$3,879,531	$3,879,531	$0	0.00%
16								
17	Total AEPCO	7	2,673,416,060	5,288,670	$170,498,169	$169,325,852	($1,172,317)	-0.69%

Note: Revenues stated using synchronized FPPCA.

Arizona Electric Power Cooperative, Inc.

CLASS A MEMBER BOOKED SALES

Line No.	Member	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	JAN	FEB	MAR	TOTAL
1														
2	ANZA													
3	MW	5.712	7.488	10.608	10.404	9.948	9.684	6.852	5.388	8.860	8.093	7.071	6.304	96.412
4	MWH	3,733.956	3,974.280	4,547.868	5,266.380	5,087.034	4,309.788	3,861.588	3,682.884	4,682.804	4,126.590	3,963.021	4,047.215	51,283.408
5														
6	DUNCAN													
7	MW	3.860	6.040	6.960	5.940	6.620	5.360	4.020	2.780	4.300	3.900	3.900	3.500	57.180
8	MWH	2,004.660	2,422.840	3,223.350	2,960.420	2,955.880	2,300.600	1,919.560	1,905.850	2,292.120	2,226.640	1,883.390	1,984.450	28,079.760
9														
10	GRAHAM													
11	MW	20.966	31.511	39.951	39.726	36.986	32.263	24.988	18.448	20.642	19.992	18.818	20.271	324.562
12	MWH	10,775.112	12,244.130	18,499.166	17,976.098	17,655.323	13,801.595	11,076.763	10,334.556	12,000.020	11,134.378	9,221.331	11,677.543	156,396.015
13														
14	MOHAVE													
15	MW	95.000	103.000	110.000	132.000	133.000	124.000	102.000	72.000	79.000	79.000	75.000	54.000	1,158.000
16	MWH	62,986.000	66,854.000	69,860.000	77,273.000	77,009.000	68,313.000	58,371.000	45,187.000	48,485.000	46,549.000	40,805.000	39,120.000	700,812.000
17														
18	SULPHUR													
19	MW	84.000	88.000	102.000	96.000	97.000	100.000	89.000	77.000	97.000	97.000	104.000	91.000	1,122.000
20	MWH	56,633.000	61,631.000	61,830.000	61,828.000	62,148.000	59,310.000	55,640.000	48,978.000	56,895.000	57,703.000	53,357.000	56,528.000	692,481.000
21														
22	TRICO													
23	MW	85.694	125.853	164.497	149.759	155.557	140.957	116.234	91.507	90.195	85.104	80.967	72.836	1,359.160
24	MWH	43,348.839	49,883.272	69,143.826	72,230.849	72,594.073	62,002.723	50,728.275	42,934.549	49,950.664	48,018.911	41,759.997	43,690.558	646,286.536
25														
26														
27														
28	FULL REQUIREMENTS													
29	MW	30.538	45.039	57.519	56.070	53.554	47.307	35.860	26.616	33.802	31.985	29.789	30.075	478.154
30	MWH	16,513.728	18,641.250	26,270.384	26,202.898	25,698.237	20,411.983	16,857.911	15,923.290	18,974.944	17,487.608	15,067.742	17,709.208	235,759.183
31														
32	PARTIAL REQUIREMENTS													
33	MW	264.694	316.853	376.497	377.759	385.557	364.957	307.234	240.507	266.195	261.104	259.967	217.836	3,639.160
34	MWH	162,967.839	178,368.272	200,833.826	211,331.849	211,751.073	189,625.723	164,739.275	137,099.549	155,330.664	152,270.911	135,921.997	139,338.558	2,039,579.536
35														
36														
37														
38	TOTAL CLASS A													
39	MW	295.232	361.892	434.016	433.829	439.111	412.264	343.094	267.123	299.997	293.089	289.756	247.911	4,117.314
40	MWH	179,481.567	197,009.522	227,104.210	237,534.747	237,449.310	210,037.706	181,597.186	153,022.839	174,305.608	169,758.519	150,989.739	157,047.766	2,275,338.719

Arizona Electric Power Cooperative, Inc.

CLASS A MEMBER ADJUSTED SALES

Line No.	Member	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	JAN	FEB	MAR	TOTAL
1	ANZA													
2	MW	5.712	7.488	10.608	10.404	9.948	9.684	6.852	5.388	8.860	8.093	7.071	6.304	96.412
3	MWH	3,733.956	3,974.280	4,547.868	5,266.380	5,087.034	4,309.788	3,861.588	3,682.884	4,682.804	4,126.590	3,963.021	4,047.215	51,283.408
4														
5	DUNCAN													
6	MW	3.860	6.040	6.960	5.940	6.620	5.360	4.020	2.780	4.300	3.900	3.900	3.500	57.180
7	MWH	2,004.660	2,422.840	3,223.350	2,960.420	2,955.880	2,300.600	1,919.560	1,905.850	2,292.120	2,226.640	1,883.390	1,984.450	28,079.760
8														
9	GRAHAM													
10	MW	20.966	31.511	39.951	39.726	36.986	32.263	24.988	18.448	20.642	19.992	18.818	20.271	324.562
11	MWH	10,775.112	12,244.130	18,499.166	17,976.098	17,655.323	13,801.595	11,076.763	10,334.556	12,000.020	11,134.378	9,221.331	11,677.543	156,396.015
12														
13	MOHAVE													
14	MW	131.516	139.516	146.516	168.516	169.516	160.516	138.516	108.516	115.516	114.800	110.800	89.800	1,594.044
15	CHEMSTAR O&M ADJ	0.000	0.000	0.000	0.000	0.000	(2.270)	0.000	0.000	0.000	(2.270)	0.000	(2.270)	(6.810)
16	POWER FACTOR ADJ	0.672	0.793	1.155	0.938	0.886	0.458	0.223	0.133	0.000	0.000	0.033	0.144	5.435
17	SCHED B O&M ADJ	0.000	23.765	33.100	11.400	10.300	19.000	8.800	0.300	3.600	3.065	5.400	12.000	130.730
18	ADJ MW	132.188	164.074	180.771	180.854	180.702	177.704	147.539	108.949	119.116	115.595	116.233	99.674	1,723.399
19	ENERGY MIN ADJ	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	12.000	4.000	39.000	4.000	59.000
20	ADJUSTED MWH	77,807.200	82,169.240	84,665.830	92,587.670	92,324.240	83,134.200	73,686.240	60,008.200	63,812.240	59,870.600	52,872.800	52,441.600	875,380.060
21														
22	SULPHUR													
23	MW	116.334	120.334	134.334	128.334	129.334	132.334	121.334	109.334	129.334	128.700	135.700	122.700	1,508.106
24	POWER FACTOR ADJ	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
25	SCHED B O&M ADJ	14.800	17.600	12.700	11.400	8.400	3.600	10.800	9.000	12.200	12.000	3.000	6.200	121.700
26	ADJ MW	131.134	137.934	147.034	139.734	137.734	135.934	132.134	118.334	141.534	140.700	138.700	128.900	1,629.806
27	ENERGY MIN ADJ	0.000	0.000	3.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	3.000
28	ADJUSTED MWH	69,758.600	75,194.120	74,958.600	75,391.120	75,711.120	72,435.600	69,203.120	62,103.600	70,458.120	69,495.400	64,008.200	68,320.400	847,038.000
29														
30	TRICO													
31	MW	85.694	125.853	164.497	149.759	155.557	140.957	116.234	91.507	90.195	85.104	80.967	72.836	1,359.160
32	MWH	43,348.839	49,883.272	69,143.826	72,230.849	72,594.073	62,002.723	50,728.275	42,934.549	49,950.664	48,018.911	41,759.997	43,690.558	646,286.536
33														
34														
35														
36	FULL REQUIREMENTS													
37	MW	30.538	45.039	57.519	56.070	53.554	47.307	35.860	26.616	33.802	31.985	29.789	30.075	478.154
38	MWH	16,513.728	18,641.250	26,270.384	26,202.898	25,698.237	20,411.983	16,857.911	15,923.290	18,974.944	17,487.608	15,067.742	17,709.208	235,759.183
39														
40	PARTIAL REQUIREMENTS													
41	MW	349.016	427.861	492.302	470.347	473.993	454.595	395.907	318.790	350.845	341.399	335.900	301.410	4,712.365
42	MWH	190,914.639	207,246.632	228,768.256	240,209.639	240,629.433	217,572.523	193,617.635	165,046.349	184,221.024	177,384.911	158,640.997	164,452.558	2,368,704.596
43														
44														
45														
46	TOTAL CLASS A													
47	MW	379.554	472.900	549.821	526.417	527.547	501.902	431.767	345.406	384.647	373.384	365.689	331.485	5,190.519
48	MWH	207,428.367	225,887.882	255,038.640	266,412.537	266,327.670	237,984.506	210,475.546	180,969.639	203,195.968	194,872.519	173,708.739	182,161.766	2,604,463.779

Arizona Electric Power Cooperative, Inc.

CLASS A MEMBER ADJUSTED BILLING DETERMINANTS

Line No.	Member	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	JAN	FEB	MAR	TOTAL
1	ANZA													
2	KW	5,712	7,488	10,608	10,404	9,948	9,684	6,852	5,388	8,860	8,093	7,071	6,304	96,412
3	KWH - TOTAL	3,733,956	3,974,280	4,547,868	5,266,380	5,087,034	4,309,788	3,861,588	3,682,884	4,682,804	4,126,590	3,963,021	4,047,215	51,283,408
4	KWH - BASE RESOURCES	3,516,089	3,974,280	4,058,041	5,070,048	4,966,884	4,304,383	3,861,588	3,682,884	4,682,804	4,126,590	3,963,021	3,076,659	49,283,270
5	KWH - OTHER EXISTING RESOURCES	217,867	0	489,827	196,332	104,947	0	0	0	0	0	0	970,556	1,979,530
6	KWH - ADDITIONAL ARM RESOURCES	0	0	0	0	15,203	5,405	0	0	0	0	0	0	20,608
7														
8	DUNCAN													
9	KW	3,860	6,040	6,960	5,940	6,620	5,360	4,020	2,780	4,300	3,900	3,900	3,500	57,180
10	KWH - TOTAL	2,004,660	2,422,840	3,223,350	2,960,420	2,955,880	2,300,600	1,919,560	1,905,850	2,292,120	2,226,640	1,883,390	1,984,450	28,079,760
11	KWH - BASE RESOURCES	1,887,693	2,422,840	2,876,180	2,850,055	2,886,066	2,297,715	1,919,560	1,905,850	2,292,120	2,226,640	1,883,390	1,508,562	26,956,670
12	KWH - OTHER EXISTING RESOURCES	116,967	0	347,170	110,365	60,981	0	0	0	0	0	0	475,888	1,111,371
13	KWH - ADDITIONAL ARM RESOURCES	0	0	0	0	8,834	2,885	0	0	0	0	0	0	11,719
14														
15	GRAHAM													
16	KW	20,966	31,511	39,951	39,726	36,986	32,263	24,988	18,448	20,642	19,992	18,818	20,271	324,562
17	KWH - TOTAL	10,775,112	12,244,130	18,499,166	17,976,098	17,655,323	13,801,595	11,076,763	10,334,556	12,000,020	11,134,378	9,221,331	11,677,543	156,396,015
18	KWH - BASE RESOURCES	10,146,411	12,244,130	16,506,717	17,305,943	17,238,326	13,784,286	11,076,763	10,334,556	12,000,020	11,134,378	9,221,331	8,877,170	149,870,030
19	KWH - OTHER EXISTING RESOURCES	628,701	0	1,992,449	670,155	364,234	(0)	0	0	0	0	0	2,800,373	6,455,912
20	KWH - ADDITIONAL ARM RESOURCES	0	0	0	0	52,763	17,309	0	0	0	0	0	0	70,073
21														
22	MOHAVE													
23	KW	132,188	164,074	180,771	180,854	180,702	177,704	147,539	108,949	119,116	115,595	116,233	99,674	1,723,399
24	KWH - TOTAL	77,807,200	82,169,240	84,665,830	92,587,670	92,324,240	83,134,200	73,686,240	60,008,200	63,812,240	59,870,600	52,872,800	52,441,600	875,380,060
25	KWH - BASE RESOURCES	50,755,139	78,652,286	76,386,367	80,696,904	81,266,866	76,916,303	68,973,762	58,722,347	62,483,136	58,217,551	52,072,523	39,557,362	784,700,545
26	KWH - OTHER EXISTING RESOURCES	27,052,061	3,516,954	8,279,463	11,890,766	11,057,374	6,217,897	4,712,478	1,285,853	1,329,104	1,653,049	800,277	12,884,238	90,679,515
27	KWH - ADDITIONAL ARM RESOURCES	0	0	0	0	0	0	0	0	0	0	0	0	0
28														
29	SULPHUR													
30	KW	131,134	137,934	147,034	139,734	137,734	135,934	132,134	118,334	141,534	140,700	138,700	128,900	1,629,806
31	KWH - TOTAL	69,758,600	75,194,120	74,958,600	75,391,120	75,711,120	72,435,600	69,203,120	62,103,600	70,458,120	69,495,400	64,008,200	68,320,400	847,038,000
32	KWH - BASE RESOURCES	45,109,060	71,215,789	67,765,404	69,476,926	70,187,865	68,400,037	63,695,444	58,536,258	64,833,044	62,900,309	57,866,673	38,296,091	738,282,902
33	KWH - OTHER EXISTING RESOURCES	24,649,540	3,978,331	7,193,196	5,914,194	5,523,255	4,035,563	5,507,676	3,567,342	5,625,076	6,595,091	6,141,527	30,024,309	108,755,098
34	KWH - ADDITIONAL ARM RESOURCES	0	0	0	0	0	0	0	0	0	0	0	0	0
35														
36	TRICO													
37	KW	85,906	125,972	164,592	149,858	155,646	141,128	116,545	91,700	90,417	85,278	81,248	73,021	1,361,311
38	KWH - TOTAL	43,348,839	49,883,272	69,143,826	72,230,849	72,594,073	62,002,723	50,728,275	42,934,549	49,950,664	48,018,911	41,759,997	43,690,558	646,286,536
39	KWH - BASE RESOURCES	30,122,267	46,767,098	49,428,600	52,271,075	52,631,923	49,492,013	44,675,503	41,333,563	47,031,999	44,237,586	39,114,179	25,511,101	522,616,908
40	KWH - OTHER EXISTING RESOURCES	13,226,572	3,116,174	19,715,226	19,959,774	17,638,950	11,736,310	6,052,772	1,600,986	2,918,665	3,781,325	2,645,818	18,179,457	120,572,028
41	KWH - ADDITIONAL ARM RESOURCES	0	0	0	0	2,323,200	774,400	0	0	0	0	0	0	3,097,600
42														
43														
44														
45	FULL REQUIREMENTS													
46	KW	30,538	45,039	57,519	56,070	53,554	47,307	35,860	26,616	33,802	31,985	29,789	30,075	478,154
47	KWH - TOTAL	16,513,728	18,641,250	26,270,384	26,202,898	25,698,237	20,411,983	16,857,911	15,923,290	18,974,944	17,487,608	15,067,742	17,709,208	235,759,183
48	KWH - BASE RESOURCES	15,550,193	18,641,250	23,440,937	25,226,045	25,091,276	20,386,383	16,857,911	15,923,290	18,974,944	17,487,608	15,067,742	13,462,391	226,109,971
49	KWH - OTHER EXISTING RESOURCES	963,535	0	2,829,447	976,853	530,161	0	0	0	0	0	0	4,246,817	9,546,812
50	KWH - ADDITIONAL ARM RESOURCES	0	0	0	0	76,800	25,600	0	0	0	0	0	0	102,400
51														
52	PARTIAL REQUIREMENTS													
53	KW	349,228	427,980	492,397	470,446	474,082	454,766	396,218	318,983	351,067	341,573	336,181	301,595	4,714,516
54	KWH - TOTAL	190,914,639	207,246,632	228,768,256	240,209,639	240,629,433	217,572,523	193,617,635	165,046,349	184,221,024	177,384,911	158,640,997	164,452,558	2,368,704,596
55	KWH - BASE RESOURCES	125,986,466	196,635,172	193,580,372	202,444,905	204,086,654	194,808,354	177,344,709	158,592,167	174,348,179	165,355,446	149,053,374	103,364,555	2,045,600,355
56	KWH - OTHER EXISTING RESOURCES	64,928,173	10,611,460	35,187,884	37,764,734	34,219,579	21,989,769	16,272,926	6,454,182	9,872,845	12,029,465	9,587,623	61,088,003	320,006,641
57	KWH - ADDITIONAL ARM RESOURCES	0	0	0	0	2,323,200	774,400	0	0	0	0	0	0	3,097,600
58														
59	TOTAL CLASS A													
60	KW	379,766	473,019	549,916	526,516	527,636	502,073	432,078	345,599	384,869	373,558	365,970	331,670	5,192,670
61	KWH - TOTAL	207,428,367	225,887,882	255,038,640	266,412,537	266,327,670	237,984,506	210,475,546	180,969,639	203,195,968	194,872,519	173,708,739	182,161,766	2,604,463,779
62	KWH - BASE RESOURCES	141,536,659	215,276,422	217,021,309	227,670,950	229,177,930	215,194,737	194,202,620	174,515,457	193,323,123	182,843,054	164,121,116	116,826,946	2,271,710,326
63	KWH - OTHER EXISTING RESOURCES	65,891,708	10,611,460	38,017,331	38,741,587	34,749,740	21,989,769	16,272,926	6,454,182	9,872,845	12,029,465	9,587,623	65,334,820	329,553,453
64	KWH - ADDITIONAL ARM RESOURCES	0	0	0	0	2,400,000	800,000	0	0	0	0	0	0	3,200,000

Arizona Electric Power Cooperative, Inc.

ANZA ADJUSTED PRESENT WITH ACTUAL FPPCA AND PROPOSED REVENUES

Line No.	Member	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	JAN	FEB	MAR	TOTAL
1	**BILLING DETERMINANTS**													
2	kW - Previous Year	6,468	6,132	9,936	11,832	10,716	9,036	5,592	6,564	9,156	7,440	7,596	6,408	96,876
3	kW - Current Year	5,712	7,488	10,608	10,404	9,948	9,684	6,852	5,388	8,860	8,093	7,071	6,304	96,412
4	kW - 12 Month Average	8,010	8,123	8,179	8,060	7,996	8,050	8,155	8,057	8,032	8,087	8,043	8,034	96,826
5	ARM Load Ratio Share	20.19%	20.31%	20.41%	20.15%	20.01%	19.97%	20.29%	20.12%	20.13%	20.26%	20.23%	20.16%	20.19%
6	KWH - TOTAL	3,733,956	3,974,280	4,547,868	5,266,380	5,087,034	4,309,788	3,861,588	3,682,884	4,682,804	4,126,590	3,963,021	4,047,215	51,283,408
7	KWH - BASE RESOURCES	3,516,089	3,974,280	4,058,041	5,070,048	4,966,884	4,304,383	3,861,588	3,682,884	4,682,804	4,126,590	3,963,021	3,076,659	49,283,270
8	KWH - OTHER EXISTING RESOURCES	217,867	0	489,827	196,332	104,947	0	0	0	0	0	0	970,556	1,979,530
9	KWH - ADDITIONAL ARM RESOURCES	0	0	0	0	15,203	5,405	0	0	0	0	0	0	20,608
10														
11	**PRESENT RATES**													
12	Energy & FPPCA RATES													
13	Base Energy	$0.020730	$0.020730	$0.020730	$0.020730	$0.020730	$0.020730	$0.020730	$0.020730	$0.020730	$0.020730	$0.020730	$0.020730	
14	FPPCA - FULL	$0.012720	$0.012720	$0.014760	$0.014760	$0.014760	$0.014760	$0.026740	$0.026740	$0.026740	$0.026740	$0.026740	$0.026740	
15	Demand Charge - Full	$14.98	$14.98	$14.98	$14.98	$14.98	$14.98	$14.98	$14.98	$14.98	$14.98	$14.98	$14.98	
16														
17	**PRESENT REVENUES**													
18	Demand Revenue	$85,566	$112,170	$158,908	$155,852	$149,021	$145,066	$102,643	$80,712	$132,723	$121,233	$105,924	$94,434	$1,444,252
19	Base Energy Charge Revenue	77,405	82,387	94,277	109,172	105,454	89,342	80,051	76,346	97,075	85,544	82,153	83,899	1,063,105
20	Total Present Base Rate Revenue	$162,971	$194,557	$253,185	$265,024	$254,475	$234,408	$182,694	$157,058	$229,797	$206,777	$188,077	$178,333	$2,507,357
21	FPPCA	47,496	50,553	67,127	77,732	75,085	63,612	103,259	98,480	125,218	110,345	105,971	108,223	1,033,100
22	Total Present Revenue	$210,467	$245,110	$320,312	$342,756	$329,560	$298,021	$285,953	$255,539	$355,016	$317,122	$294,048	$286,555	$3,540,457
23														
24	**PROPOSED RATES**													
25	Fixed Demand Charge	$238,793	$238,793	$238,793	$238,793	$238,793	$238,793	$238,793	$238,793	$238,793	$238,793	$238,793	$238,793	
26	O&M Demand Charge	$414,019	$414,019	$414,019	$414,019	$414,019	$414,019	$414,019	$414,019	$414,019	$414,019	$414,019	$414,019	
27	Base Resource Energy Charge	$0.03156	$0.03156	$0.03156	$0.03156	$0.03156	$0.03156	$0.03156	$0.03156	$0.03156	$0.03156	$0.03156	$0.03156	
28	Other Existing Resources Energy Charge	$0.06170	$0.06170	$0.06170	$0.06170	$0.06170	$0.06170	$0.06170	$0.06170	$0.06170	$0.06170	$0.06170	$0.06170	
29	Additional ARM Resources	$0.06170	$0.06170	$0.06170	$0.06170	$0.06170	$0.06170	$0.06170	$0.06170	$0.06170	$0.06170	$0.06170	$0.06170	
30	FPPCA	$0.00000	$0.00000	$0.00000	$0.00000	$0.00000	$0.00000	$0.00000	$0.00000	$0.00000	$0.00000	$0.00000	$0.00000	
31														
32	**PROPOSED REVENUES**													
33	Fixed Demand Charge Revenue	$48,215	$48,496	$48,747	$48,128	$47,787	$47,691	$48,444	$48,038	$48,070	$48,385	$48,296	$48,149	$578,447
34	O&M Demand Charge Revenue	83,595	84,083	84,517	83,445	82,854	82,687	83,992	83,288	83,344	83,890	83,736	83,480	1,002,912
35	Base Resource Energy Revenue	110,960	125,420	128,063	160,000	156,744	135,837	121,863	116,224	147,779	130,226	125,064	97,093	1,555,271
36	Other Existing Resources Energy Revenue	13,442	0	30,221	12,113	6,475	0	0	0	0	0	0	59,880	122,130
37	Additional ARM Resources	0	0	0	0	938	333	0	0	0	0	0	0	1,271
38	Total Proposed Base Rate Revenue	$256,212	$257,998	$291,547	$303,686	$294,798	$266,549	$254,300	$247,550	$279,193	$262,501	$257,097	$288,601	$3,260,032
39	FPPCA Revenue	0	0	0	0	0	0	0	0	0	0	0	0	0
40	Total Proposed Revenue	$256,212	$257,998	$291,547	$303,686	$294,798	$266,549	$254,300	$247,550	$279,193	$262,501	$257,097	$288,601	$3,260,032
41														
42	**PROPOSED REVENUE CHANGES**													
43	Change in Fixed and Demand Revenue	$46,245	$20,409	($25,644)	($24,279)	($18,380)	($14,687)	$29,794	$50,614	($1,309)	$11,042	$26,109	$37,195	$137,108
44	Change in Base Energy Charge Revenue	46,997	43,033	64,006	62,940	58,703	46,828	41,812	39,878	50,704	44,682	42,911	73,074	615,568
45	Change in Base Rate Revenue	$93,241	$63,441	$38,362	$38,662	$40,323	$32,141	$71,606	$90,491	$49,395	$55,724	$69,020	$110,269	$752,675
46	Change in FPPCA Revenue	(47,496)	(50,553)	(67,127)	(77,732)	(75,085)	(63,612)	(103,259)	(98,480)	(125,218)	(110,345)	(105,971)	(108,223)	(1,033,100)
47	Change in Total Revenue	$45,745	$12,888	($28,764)	($39,070)	($34,762)	($31,471)	($31,653)	($7,989)	($75,823)	($54,621)	($36,951)	$2,046	($280,425)
48	Percentage Change in Base Rate Revenue	57.21%	32.61%	15.15%	14.59%	15.85%	13.71%	39.19%	57.62%	21.50%	26.95%	36.70%	61.83%	30.02%
49	Percentage Change in Total Revenue	21.74%	5.26%	-8.98%	-11.40%	-10.55%	-10.56%	-11.07%	-3.13%	-21.36%	-17.22%	-12.57%	0.71%	-7.92%

Arizona Electric Power Cooperative, Inc.

DUNCAN ADJUSTED PRESENT WITH ACTUAL FPPCA AND PROPOSED REVENUES

Line No.	Member	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	JAN	FEB	MAR	TOTAL
1	**BILLING DETERMINANTS**													
2	kW - Previous Year	3,100	5,640	6,660	6,020	6,520	3,720	4,520	3,320	4,520	4,320	4,180	3,260	55,780
3	kW - Current Year	3,860	6,040	6,960	5,940	6,620	5,360	4,020	2,780	4,300	3,900	3,900	3,500	57,180
4	kW - 12 Month Average	4,712	4,745	4,770	4,763	4,772	4,908	4,867	4,822	4,803	4,768	4,745	4,765	57,440
5	ARM Load Ratio Share	11.88%	11.86%	11.91%	11.91%	11.94%	12.18%	12.11%	12.04%	12.04%	11.95%	11.93%	11.96%	11.98%
6	KWH - TOTAL	2,004,660	2,422,840	3,223,350	2,960,420	2,955,880	2,300,600	1,919,560	1,905,850	2,292,120	2,226,640	1,883,390	1,984,450	28,079,760
7	KWH - BASE RESOURCES	1,887,693	2,422,840	2,876,180	2,850,055	2,886,066	2,297,715	1,919,560	1,905,850	2,292,120	2,226,640	1,883,390	1,508,562	26,956,670
8	KWH - OTHER EXISTING RESOURCES	116,967	0	347,170	110,365	60,981	0	0	0	0	0	0	475,888	1,111,371
9	KWH - ADDITIONAL ARM RESOURCES	0	0	0	0	8,834	2,885	0	0	0	0	0	0	11,719
10														
11	**PRESENT RATES**													
12	Energy & FPPCA RATES													
13	Base Energy	$0.020730	$0.020730	$0.020730	$0.020730	$0.020730	$0.020730	$0.020730	$0.020730	$0.020730	$0.020730	$0.020730	$0.020730	
14	FPPCA - FULL	$0.012720	$0.012720	$0.014760	$0.014760	$0.014760	$0.014760	$0.026740	$0.026740	$0.026740	$0.026740	$0.026740	$0.026740	
15	Demand Charge - Full	$14.98	$14.98	$14.98	$14.98	$14.98	$14.98	$14.98	$14.98	$14.98	$14.98	$14.98	$14.98	
16														
17	**PRESENT REVENUES**													
18	Demand Revenue	$57,823	$90,479	$104,261	$88,981	$99,168	$80,293	$60,220	$41,644	$64,414	$58,422	$58,422	$52,430	$856,556
19	Base Energy Charge Revenue	41,557	50,225	66,820	61,370	61,275	47,691	39,792	39,508	47,516	46,158	39,043	41,138	582,093
20	Total Present Base Rate Revenue	$99,379	$140,705	$171,081	$150,351	$160,443	$127,984	$100,012	$81,153	$111,930	$104,580	$97,465	$93,568	$1,438,650
21	FPPCA	25,499	30,819	47,577	43,696	43,629	33,957	51,329	50,962	61,291	59,540	50,362	53,064	551,725
22	Total Present Revenue	$124,879	$171,523	$218,657	$194,047	$204,072	$161,941	$151,341	$132,115	$173,221	$164,121	$147,827	$146,632	$1,990,375
23														
24	**PROPOSED RATES**													
25	Fixed Demand Charge	$238,793	$238,793	$238,793	$238,793	$238,793	$238,793	$238,793	$238,793	$238,793	$238,793	$238,793	$238,793	
26	O&M Demand Charge	$414,019	$414,019	$414,019	$414,019	$414,019	$414,019	$414,019	$414,019	$414,019	$414,019	$414,019	$414,019	
27	Base Resource Energy Charge	$0.03156	$0.03156	$0.03156	$0.03156	$0.03156	$0.03156	$0.03156	$0.03156	$0.03156	$0.03156	$0.03156	$0.03156	
28	Other Existing Resources Energy Charge	$0.06170	$0.06170	$0.06170	$0.06170	$0.06170	$0.06170	$0.06170	$0.06170	$0.06170	$0.06170	$0.06170	$0.06170	
29	Additional ARM Resources	$0.06170	$0.06170	$0.06170	$0.06170	$0.06170	$0.06170	$0.06170	$0.06170	$0.06170	$0.06170	$0.06170	$0.06170	
30	FPPCA	$0.00000	$0.00000	$0.00000	$0.00000	$0.00000	$0.00000	$0.00000	$0.00000	$0.00000	$0.00000	$0.00000	$0.00000	
31														
32	**PROPOSED REVENUES**													
33	Fixed Demand Charge Revenue	$28,361	$28,329	$28,429	$28,443	$28,518	$29,079	$28,910	$28,748	$28,746	$28,530	$28,493	$28,556	$343,141
34	O&M Demand Charge Revenue	49,173	49,116	49,290	49,315	49,444	50,417	50,124	49,843	49,840	49,465	49,401	49,510	594,938
35	Base Resource Energy Revenue	59,571	76,459	90,766	89,941	91,078	72,511	60,577	60,144	72,334	70,268	59,436	47,607	850,693
36	Other Existing Resources Energy Revenu	7,216	0	21,419	6,809	3,762	0	0	0	0	0	0	29,361	68,568
37	Additional ARM Resources	0	0	0	0	545	178	0	0	0	0	0	0	723
38	Total Proposed Base Rate Revenue	$144,322	$153,905	$189,905	$174,508	$173,346	$152,185	$139,611	$138,736	$150,920	$148,263	$137,329	$155,034	$1,858,063
39	FPPCA Revenue	0	0	0	0	0	0	0	0	0	0	0	0	0
40	Total Proposed Revenue	$144,322	$153,905	$189,905	$174,508	$173,346	$152,185	$139,611	$138,736	$150,920	$148,263	$137,329	$155,034	$1,858,063
41														
42	**PROPOSED REVENUE CHANGES**													
43	Change in Fixed and Demand Revenue	$19,711	($13,034)	($26,541)	($11,223)	($21,206)	($797)	$18,815	$36,947	$14,171	$19,574	$19,471	$25,636	$81,523
44	Change in Base Energy Charge Revenue	25,231	26,234	45,365	35,381	34,110	24,997	20,785	20,636	24,819	24,110	20,393	35,830	337,890
45	Change in Base Rate Revenue	$44,942	$13,200	$18,824	$24,158	$12,903	$24,201	$39,599	$57,583	$38,990	$43,683	$39,864	$61,466	$419,414
46	Change in FPPCA Revenue	(25,499)	(30,819)	(47,577)	(43,696)	(43,629)	(33,957)	(51,329)	(50,962)	(61,291)	(59,540)	(50,362)	(53,064)	(551,725)
47	Change in Total Revenue	$19,443	($17,619)	($28,753)	($19,538)	($30,725)	($9,756)	($11,730)	$6,621	($22,301)	($15,857)	($10,498)	$8,402	($132,311)
48	Percentage Change in Base Rate Revenu	45.22%	9.38%	11.00%	16.07%	8.04%	18.91%	39.59%	70.96%	34.83%	41.77%	40.90%	65.69%	29.15%
49	Percentage Change in Total Revenue	15.57%	-10.27%	-13.15%	-10.07%	-15.06%	-6.02%	-7.75%	5.01%	-12.87%	-9.66%	-7.10%	5.73%	-6.65%

Arizona Electric Power Cooperative, Inc.

GRAHAM ADJUSTED PRESENT WITH ACTUAL FPPCA AND PROPOSED REVENUES

Line No.	Member	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	JAN	FEB	MAR	TOTAL
1	**BILLING DETERMINANTS**													
2	kW - Previous Year	21,235	29,349	40,099	39,125	36,733	30,341	27,052	18,498	21,918	20,119	19,731	19,458	323,658
3	kW - Current Year	20,966	31,511	39,951	39,726	36,986	32,263	24,988	18,448	20,642	19,992	18,818	20,271	324,562
4	kW - 12 Month Average	26,949	27,129	27,117	27,167	27,188	27,348	27,176	27,172	27,066	27,055	26,979	27,047	325,394
5	ARM Load Ratio Share	67.93%	67.83%	67.68%	67.93%	68.05%	67.85%	67.61%	67.84%	67.83%	67.79%	67.84%	67.88%	67.84%
6	KWH - TOTAL	10,775,112	12,244,130	18,499,166	17,976,098	17,655,323	13,801,595	11,076,763	10,334,556	12,000,020	11,134,378	9,221,331	11,677,543	156,396,015
7	KWH - BASE RESOURCES	10,146,411	12,244,130	16,506,717	17,305,943	17,238,326	13,784,286	11,076,763	10,334,556	12,000,020	11,134,378	9,221,331	8,877,170	149,870,030
8	KWH - OTHER EXISTING RESOURCES	628,701	0	1,992,449	670,155	364,234	(0)	0	0	0	0	0	2,800,373	6,455,912
9	KWH - ADDITIONAL ARM RESOURCES	0	0	0	0	52,763	17,309	0	0	0	0	0	0	70,073
10														
11	**PRESENT RATES**													
12	Energy & FPPCA RATES													
13	Base Energy	$0.020730	$0.020730	$0.020730	$0.020730	$0.020730	$0.020730	$0.020730	$0.020730	$0.020730	$0.020730	$0.020730	$0.020730	
14	FPPCA - FULL	$0.012720	$0.012720	$0.014760	$0.014760	$0.014760	$0.014760	$0.026740	$0.026740	$0.026740	$0.026740	$0.026740	$0.026740	
15	Demand Charge - Full	$14.98	$14.98	$14.98	$14.98	$14.98	$14.98	$14.98	$14.98	$14.98	$14.98	$14.98	$14.98	
16														
17	**PRESENT REVENUES**													
18	Demand Revenue	$314,071	$472,035	$598,466	$595,095	$554,050	$483,300	$374,320	$276,351	$309,217	$299,480	$281,894	$303,660	$4,861,939
19	Base Energy Charge Revenue	223,368	253,821	383,488	372,645	365,995	286,107	229,621	214,235	248,760	230,816	191,158	242,075	3,242,089
20	Total Present Base Rate Revenue	$537,439	$725,856	$981,954	$967,740	$920,045	$769,407	$603,942	$490,586	$557,978	$530,296	$473,052	$545,735	$8,104,028
21	FPPCA	137,059	155,745	273,048	265,327	260,593	203,712	296,193	276,346	320,881	297,733	246,578	312,257	3,045,472
22	Total Present Revenue	$674,498	$881,601	$1,255,001	$1,233,067	$1,180,638	$973,118	$900,134	$766,932	$878,858	$828,029	$719,630	$857,993	$11,149,500
23														
24	**PROPOSED RATES**													
25	Fixed Demand Charge	$238,793	$238,793	$238,793	$238,793	$238,793	$238,793	$238,793	$238,793	$238,793	$238,793	$238,793	$238,793	
26	O&M Demand Charge	$414,019	$414,019	$414,019	$414,019	$414,019	$414,019	$414,019	$414,019	$414,019	$414,019	$414,019	$414,019	
27	Base Resource Energy Charge	$0.03156	$0.03156	$0.03156	$0.03156	$0.03156	$0.03156	$0.03156	$0.03156	$0.03156	$0.03156	$0.03156	$0.03156	
28	Other Existing Resources Energy Charge	$0.06170	$0.06170	$0.06170	$0.06170	$0.06170	$0.06170	$0.06170	$0.06170	$0.06170	$0.06170	$0.06170	$0.06170	
29	Additional ARM Resources	$0.06170	$0.06170	$0.06170	$0.06170	$0.06170	$0.06170	$0.06170	$0.06170	$0.06170	$0.06170	$0.06170	$0.06170	
30	FPPCA	$0.00000	$0.00000	$0.00000	$0.00000	$0.00000	$0.00000	$0.00000	$0.00000	$0.00000	$0.00000	$0.00000	$0.00000	
31														
32	**PROPOSED REVENUES**													
33	Fixed Demand Charge Revenue	$162,216	$161,968	$161,617	$162,221	$162,488	$162,022	$161,438	$162,007	$161,977	$161,878	$162,003	$162,088	$1,943,922
34	O&M Demand Charge Revenue	281,251	280,820	280,211	281,259	281,721	280,914	279,902	280,887	280,835	280,663	280,882	281,028	3,370,373
35	Base Resource Energy Revenue	320,198	386,398	520,916	546,137	544,003	435,002	349,558	326,136	378,694	351,376	291,005	280,144	4,729,567
36	Other Existing Resources Energy Revenu	38,789	0	122,927	41,346	22,472	(0)	0	0	0	0	0	172,773	398,307
37	Additional ARM Resources	0	0	0	0	3,255	1,068	0	0	0	0	0	0	4,323
38	Total Proposed Base Rate Revenue	$802,454	$829,185	$1,085,670	$1,030,964	$1,013,939	$879,006	$790,898	$769,030	$821,506	$793,917	$733,890	$896,033	$10,446,493
39	FPPCA Revenue	0	0	0	0	0	0	0	0	0	0	0	0	0
40	Total Proposed Revenue	$802,454	$829,185	$1,085,670	$1,030,964	$1,013,939	$879,006	$790,898	$769,030	$821,506	$793,917	$733,890	$896,033	$10,446,493
41														
42	**PROPOSED REVENUE CHANGES**													
43	Change in Fixed and Demand Revenue	$129,396	($29,247)	($156,638)	($151,615)	($109,842)	($40,364)	$67,020	$166,543	$133,595	$143,061	$160,991	$139,456	$452,356
44	Change in Base Energy Charge Revenue	135,619	132,577	260,355	214,839	203,736	149,962	119,937	111,900	129,934	120,561	99,847	210,842	1,890,108
45	Change in Base Rate Revenue	$265,015	$103,329	$103,717	$63,224	$93,894	$109,599	$186,957	$278,443	$263,528	$263,621	$260,838	$350,298	$2,342,464
46	Change in FPPCA Revenue	(137,059)	(155,745)	(273,048)	(265,327)	(260,593)	(203,712)	(296,193)	(276,346)	(320,881)	(297,733)	(246,578)	(312,257)	(3,045,472)
47	Change in Total Revenue	$127,956	($52,416)	($169,331)	($202,103)	($166,698)	($94,113)	($109,236)	$2,097	($57,352)	($34,112)	$14,260	$38,041	($703,008)
48	Percentage Change in Base Rate Revenu	49.31%	14.24%	10.56%	6.53%	10.21%	14.24%	30.96%	56.76%	47.23%	49.71%	55.14%	64.19%	28.90%
49	Percentage Change in Total Revenue	18.97%	-5.95%	-13.49%	-16.39%	-14.12%	-9.67%	-12.14%	0.27%	-6.53%	-4.12%	1.98%	4.43%	-6.31%

Arizona Electric Power Cooperative, Inc.

MOHAVE ADJUSTED PRESENT WITH ACTUAL FPPCA AND PROPOSED REVENUES

Line No.	Member	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	JAN	FEB	MAR	TOTAL
1	**PRESENT RATES**													
2	Energy & FPPCA RATES													
3	Base Energy	$0.020730	$0.020730	$0.020730	$0.020730	$0.020730	$0.020730	$0.020730	$0.020730	$0.020730	$0.020730	$0.020730	$0.020730	
4	FPPCA - PARTIAL	$0.011050	$0.011050	$0.013050	$0.013050	$0.013050	$0.013050	$0.025510	$0.025510	$0.025510	$0.025510	$0.025510	$0.025510	
5	Demand Charge - Partial	$7.26	$7.26	$7.26	$7.26	$7.26	$7.26	$7.26	$7.26	$7.26	$7.26	$7.26	$7.26	
6	Fixed Charge	$855,113	$855,113	$855,113	$855,113	$855,113	$841,539	$855,113	$855,113	$855,113	$841,248	$855,113	$841,405	$10,220,208
7														
8	**PRESENT REVENUES**													
9	KW	132,188	164,074	180,771	180,854	180,702	177,704	147,539	108,949	119,116	115,595	116,233	99,674	1,723,399
10	KWH - BASE RESOURCES	50,755,139	78,652,286	76,386,367	80,696,904	81,266,866	76,916,303	68,973,762	58,722,347	62,483,136	58,217,551	52,072,523	39,557,362	784,700,545
11	KWH - OTHER EXISTING RESOURCES	27,052,061	3,516,954	8,279,463	11,890,766	11,057,374	6,217,897	4,712,478	1,285,853	1,329,104	1,653,049	800,277	12,884,238	90,679,515
12	Demand Revenue	$1,814,798	$2,046,290	$2,167,510	$2,168,113	$2,167,010	$2,131,670	$1,926,246	$1,646,083	$1,719,895	$1,680,468	$1,698,967	$1,565,038	$22,732,087
13	Base Energy Charge Revenue	1,612,943	1,703,368	1,755,123	1,919,342	1,913,881	1,723,372	1,527,516	1,243,970	1,322,828	1,241,118	1,096,053	1,087,114	18,146,629
14	Total Present Base Rate Revenue	$3,427,741	$3,749,659	$3,922,633	$4,087,455	$4,080,891	$3,855,042	$3,453,762	$2,890,053	$3,042,723	$2,921,585	$2,795,020	$2,652,152	$40,878,716
15	FPPCA	859,770	907,970	1,104,889	1,208,269	1,204,831	1,084,901	1,879,736	1,530,809	1,627,850	1,527,299	1,348,785	1,337,785	15,622,895
16	Total Present Revenue	$4,287,511	$4,657,629	$5,027,522	$5,295,725	$5,285,722	$4,939,943	$5,333,498	$4,420,862	$4,670,573	$4,448,884	$4,143,805	$3,989,937	$56,501,611
17														
18	**PROPOSED RATES**													
19	Fixed Demand Charge	$727,283	$727,283	$727,283	$727,283	$727,283	$727,283	$727,283	$727,283	$727,283	$727,283	$727,283	$727,283	
20	O&M Demand Charge	$1,274,882	$1,274,882	$1,274,882	$1,274,882	$1,274,882	$1,274,882	$1,274,882	$1,274,882	$1,274,882	$1,274,882	$1,274,882	$1,274,882	
21	Base Resource Energy Charge	$0.03215	$0.03215	$0.03215	$0.03215	$0.03215	$0.03215	$0.03215	$0.03215	$0.03215	$0.03215	$0.03215	$0.03215	
22	Other Existing Resources Energy Charge	$0.06879	$0.06879	$0.06879	$0.06879	$0.06879	$0.06879	$0.06879	$0.06879	$0.06879	$0.06879	$0.06879	$0.06879	
23	FPPCA	$0.00000	$0.00000	$0.00000	$0.00000	$0.00000	$0.00000	$0.00000	$0.00000	$0.00000	$0.00000	$0.00000	$0.00000	
24														
25	**PROPOSED REVENUES**													
26	Fixed Demand Charge Revenue	$727,283	$727,283	$727,283	$727,283	$727,283	$727,283	$727,283	$727,283	$727,283	$727,283	$727,283	$727,283	$8,727,401
27	O&M Demand Charge Revenue	1,274,882	1,274,882	1,274,882	1,274,882	1,274,882	1,274,882	1,274,882	1,274,882	1,274,882	1,274,882	1,274,882	1,274,882	15,298,589
28	Base Resource Energy Revenue	1,631,645	2,528,466	2,455,622	2,594,195	2,612,518	2,472,658	2,217,326	1,887,770	2,008,670	1,871,542	1,673,996	1,271,666	25,226,075
29	Other Existing Resources Energy Revenu	1,860,829	241,921	569,519	817,930	760,603	427,710	324,157	88,450	91,425	113,708	55,049	886,267	6,237,567
30	Total Proposed Base Rate Revenue	$5,494,640	$4,772,552	$5,027,307	$5,414,290	$5,375,287	$4,902,534	$4,543,649	$3,978,386	$4,102,261	$3,987,416	$3,731,210	$4,160,099	$55,489,632
31	FPPCA Revenue	0	0	0	0	0	0	0	0	0	0	0	0	0
32	Total Proposed Revenue	$5,494,640	$4,772,552	$5,027,307	$5,414,290	$5,375,287	$4,902,534	$4,543,649	$3,978,386	$4,102,261	$3,987,416	$3,731,210	$4,160,099	$55,489,632
33														
34	**PROPOSED REVENUE CHANGES**													
35	Change in Fixed and Demand Revenue	$187,368	($44,124)	($165,345)	($165,947)	($164,844)	($129,504)	$75,920	$356,083	$282,271	$321,698	$303,199	$437,128	$1,293,903
36	Change in Energy Charge Revenue	1,879,531	1,067,018	1,270,019	1,492,782	1,459,239	1,176,997	1,013,968	732,250	777,267	744,133	632,991	1,070,819	13,317,014
37	Change in Base Rate Revenue	$2,066,899	$1,022,894	$1,104,674	$1,326,835	$1,294,396	$1,047,493	$1,089,887	$1,088,333	$1,059,538	$1,065,831	$936,190	$1,507,947	$14,610,916
38	Change in FPPCA Revenue	(859,770)	(907,970)	(1,104,889)	(1,208,269)	(1,204,831)	(1,084,901)	(1,879,736)	(1,530,809)	(1,627,850)	(1,527,299)	(1,348,785)	(1,337,785)	(15,622,895)
39	Change in Total Revenue	$1,207,129	$114,923	($215)	$118,566	$89,564	($37,409)	($789,849)	($442,476)	($568,313)	($461,468)	($412,595)	$170,162	($1,011,979)
40	Percentage Change in Base Rate Revenu	60.30%	27.28%	28.16%	32.46%	31.72%	27.17%	31.56%	37.66%	34.82%	36.48%	33.49%	56.86%	35.74%
41	Percentage Change in Total Revenue	28.15%	2.47%	0.00%	2.24%	1.69%	-0.76%	-14.81%	-10.01%	-12.17%	-10.37%	-9.96%	4.26%	-1.79%

Arizona Electric Power Cooperative, Inc.

SULPHUR SPRINGS ADJUSTED PRESENT WITH ACTUAL FPPCA AND PROPOSED REVENUES

Line No.	Member	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	JAN	FEB	MAR	TOTAL
1	**PRESENT RATES**													
2	Energy & FPPCA RATES													
3	Base Energy	$0.020730	$0.020730	$0.020730	$0.020730	$0.020730	$0.020730	$0.020730	$0.020730	$0.020730	$0.020730	$0.020730	$0.020730	
4	FPPCA - PARTIAL	$0.011050	$0.011050	$0.013050	$0.013050	$0.013050	$0.013050	$0.025510	$0.025510	$0.025510	$0.025510	$0.025510	$0.025510	
5	Demand Charge - Partial	$7.26	$7.26	$7.26	$7.26	$7.26	$7.26	$7.26	$7.26	$7.26	$7.26	$7.26	$7.26	
6	Fixed Charge	$757,429	$757,429	$757,429	$757,429	$757,429	$757,429	$757,429	$757,429	$757,429	$757,429	$757,429	$757,429	$9,089,148
7														
8	**PRESENT REVENUES**													
9	KW	131,134	137,934	147,034	139,734	137,734	135,934	132,134	118,334	141,534	140,700	138,700	128,900	1,629,806
10	KWH - BASE RESOURCES	45,109,060	71,215,789	67,765,404	69,476,926	70,187,865	68,400,037	63,695,444	58,536,258	64,833,044	62,900,309	57,866,673	38,296,091	738,282,902
11	KWH - OTHER EXISTING RESOURCES	24,649,540	3,978,331	7,193,196	5,914,194	5,523,255	4,035,563	5,507,676	3,567,342	5,625,076	6,595,091	6,141,527	30,024,309	108,755,098
12	Demand Revenue	$1,709,462	$1,758,830	$1,824,896	$1,771,898	$1,757,378	$1,744,310	$1,716,722	$1,616,534	$1,784,966	$1,778,911	$1,764,391	$1,693,243	$20,921,540
13	Base Energy Charge Revenue	1,446,096	1,558,774	1,553,892	1,562,858	1,569,492	1,501,590	1,434,581	1,287,408	1,460,597	1,440,640	1,326,890	1,416,282	17,559,098
14	Total Present Base Rate Revenue	$3,155,558	$3,317,604	$3,378,788	$3,334,756	$3,326,869	$3,245,900	$3,151,303	$2,903,941	$3,245,563	$3,219,551	$3,091,281	$3,109,525	$38,480,637
15	FPPCA	770,833	830,895	978,210	983,854	988,030	945,285	1,765,372	1,584,263	1,797,387	1,772,828	1,632,849	1,742,853	15,792,657
16	Total Present Revenue	$3,926,390	$4,148,499	$4,356,997	$4,318,610	$4,314,899	$4,191,184	$4,916,674	$4,488,204	$5,042,949	$4,992,378	$4,724,130	$4,852,378	$54,273,295
17														
18	**PROPOSED RATES**													
19	Fixed Demand Charge	$643,991	$643,991	$643,991	$643,991	$643,991	$643,991	$643,991	$643,991	$643,991	$643,991	$643,991	$643,991	
20	O&M Demand Charge	$1,128,876	$1,128,876	$1,128,876	$1,128,876	$1,128,876	$1,128,876	$1,128,876	$1,128,876	$1,128,876	$1,128,876	$1,128,876	$1,128,876	
21	Base Resource Energy Charge	$0.03229	$0.03229	$0.03229	$0.03229	$0.03229	$0.03229	$0.03229	$0.03229	$0.03229	$0.03229	$0.03229	$0.03229	
22	Other Existing Resources Energy Charge	$0.06676	$0.06676	$0.06676	$0.06676	$0.06676	$0.06676	$0.06676	$0.06676	$0.06676	$0.06676	$0.06676	$0.06676	
23	FPPCA	$0.00000	$0.00000	$0.00000	$0.00000	$0.00000	$0.00000	$0.00000	$0.00000	$0.00000	$0.00000	$0.00000	$0.00000	
24														
25	**PROPOSED REVENUES**													
26	Fixed Demand Charge Revenue	$643,991	$643,991	$643,991	$643,991	$643,991	$643,991	$643,991	$643,991	$643,991	$643,991	$643,991	$643,991	$7,727,894
27	O&M Demand Charge Revenue	1,128,876	1,128,876	1,128,876	1,128,876	1,128,876	1,128,876	1,128,876	1,128,876	1,128,876	1,128,876	1,128,876	1,128,876	13,546,516
28	Base Resource Energy Revenue	1,456,357	2,299,219	2,187,822	2,243,079	2,266,032	2,208,312	2,056,423	1,889,857	2,093,151	2,030,752	1,868,240	1,236,399	23,835,642
29	Other Existing Resources Energy Revenu	1,645,489	265,575	480,184	394,804	368,707	269,395	367,667	238,139	375,504	440,258	409,980	2,004,284	7,259,986
30	Total Proposed Base Rate Revenue	$4,874,713	$4,337,661	$4,440,874	$4,410,751	$4,407,607	$4,250,575	$4,196,957	$3,900,864	$4,241,522	$4,243,877	$4,051,087	$5,013,550	$52,370,038
31	FPPCA Revenue	0	0	0	0	0	0	0	0	0	0	0	0	0
32	Total Proposed Revenue	$4,874,713	$4,337,661	$4,440,874	$4,410,751	$4,407,607	$4,250,575	$4,196,957	$3,900,864	$4,241,522	$4,243,877	$4,051,087	$5,013,550	$52,370,038
33														
34	**PROPOSED REVENUE CHANGES**													
35	Change in Fixed and Demand Revenue	$63,406	$14,038	($52,028)	$970	$15,490	$28,558	$56,146	$156,334	($12,098)	($6,044)	$8,476	$79,624	$352,870
36	Change in Energy Charge Revenue	1,655,750	1,006,020	1,114,115	1,075,026	1,065,248	976,117	989,509	840,589	1,008,058	1,030,370	951,329	1,824,400	13,536,530
37	Change in Base Rate Revenue	$1,719,156	$1,020,057	$1,062,087	$1,075,995	$1,080,737	$1,004,675	$1,045,655	$996,923	$995,959	$1,024,326	$959,806	$1,904,025	$13,889,401
38	Change in FPPCA Revenue	(770,833)	(830,895)	(978,210)	(983,854)	(988,030)	(945,285)	(1,765,372)	(1,584,263)	(1,797,387)	(1,772,828)	(1,632,849)	(1,742,853)	(15,792,657)
39	Change in Total Revenue	$948,323	$189,162	$83,877	$92,141	$92,707	$59,390	($719,717)	($587,340)	($801,427)	($748,501)	($673,043)	$161,171	($1,903,257)
40	Percentage Change in Base Rate Revenu	54.48%	30.75%	31.43%	32.27%	32.49%	30.95%	33.18%	34.33%	30.69%	31.82%	31.05%	61.23%	36.09%
41	Percentage Change in Total Revenue	24.15%	4.56%	1.93%	2.13%	2.15%	1.42%	-14.64%	-13.09%	-15.89%	-14.99%	-14.25%	3.32%	-3.51%

Arizona Electric Power Cooperative, Inc.

TRICO ADJUSTED PRESENT WITH ACTUAL FPPCA AND PROPOSED REVENUES

Line No.	Member	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	JAN	FEB	MAR	TOTAL
1	**BILLING DETERMINANTS**													
2	kW - Previous Year	88,830	110,939	146,640	163,888	146,704	139,833	110,067	87,080	92,923	87,572	84,462	69,545	1,328,483
3	kW - Current Year	85,906	125,972	164,592	149,858	155,646	141,128	116,545	91,700	90,417	85,278	81,248	73,021	1,361,311
4	kW - 12 Month Average	110,463	111,716	113,212	112,043	112,788	112,896	113,436	113,821	113,612	113,421	113,153	113,443	1,354,003
5	ARM Load Ratio Share	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
6	KWH - TOTAL	43,348,839	49,883,272	69,143,826	72,230,849	72,594,073	62,002,723	50,728,275	42,934,549	49,950,664	48,018,911	41,759,997	43,690,558	646,286,536
7	KWH - BASE RESOURCES	30,122,267	46,767,098	49,428,600	52,271,075	52,631,923	49,492,013	44,675,503	41,333,563	47,031,999	44,237,586	39,114,179	25,511,101	522,616,908
8	KWH - OTHER EXISTING RESOURCES	13,226,572	3,116,174	19,715,226	19,959,774	17,638,950	11,736,310	6,052,772	1,600,986	2,918,665	3,781,325	2,645,818	18,179,457	120,572,028
9	KWH - ADDITIONAL ARM RESOURCES	0	0	0	0	2,323,200	774,400	0	0	0	0	0	0	3,097,600
10														
11	**PRESENT RATES**													
12	Energy & FPPCA RATES													
13	Base Energy	$0.020730	$0.020730	$0.020730	$0.020730	$0.020730	$0.020730	$0.020730	$0.020730	$0.020730	$0.020730	$0.020730	$0.020730	
14	FPPCA - FULL	$0.012720	$0.012720	$0.014760	$0.014760	$0.014760	$0.014760	$0.026740	$0.026740	$0.026740	$0.026740	$0.026740	$0.026740	
15	Demand Charge - Full	$14.98	$14.98	$14.98	$14.98	$14.98	$14.98	$14.98	$14.98	$14.98	$14.98	$14.98	$14.98	
16														
17	**PRESENT REVENUES**													
18	Demand Revenue	$1,286,872	$1,887,061	$2,465,588	$2,244,873	$2,331,577	$2,114,097	$1,745,844	$1,373,666	$1,354,447	$1,277,464	$1,217,095	$1,093,855	$20,392,439
19	Base Energy Charge Revenue	898,621	1,034,080	1,433,352	1,497,345	1,504,875	1,285,316	1,051,597	890,033	1,035,477	995,432	865,685	905,705	13,397,520
20	Total Present Base Rate Revenue	$2,185,493	$2,921,141	$3,898,940	$3,742,218	$3,836,452	$3,399,414	$2,797,441	$2,263,699	$2,389,924	$2,272,896	$2,082,780	$1,999,560	$33,789,959
21	FPPCA	551,397	634,515	1,020,563	1,066,127	1,071,489	915,160	1,356,474	1,148,070	1,335,681	1,284,026	1,116,662	1,168,286	12,668,450
22	Total Present Revenue	$2,736,891	$3,555,656	$4,919,503	$4,808,346	$4,907,941	$4,314,574	$4,153,915	$3,411,769	$3,725,605	$3,556,922	$3,199,442	$3,167,845	$46,458,408
23														
24	**PROPOSED RATES**													
25	Fixed Demand Charge	$646,435	$646,435	$646,435	$646,435	$646,435	$646,435	$646,435	$646,435	$646,435	$646,435	$646,435	$646,435	
26	O&M Demand Charge	$764,465	$764,465	$764,465	$764,465	$764,465	$764,465	$764,465	$764,465	$764,465	$764,465	$764,465	$764,465	
27	Base Resource Energy Charge	$0.03238	$0.03238	$0.03238	$0.03238	$0.03238	$0.03238	$0.03238	$0.03238	$0.03238	$0.03238	$0.03238	$0.03238	
28	Other Existing Resources Energy Charge	$0.06604	$0.06604	$0.06604	$0.06604	$0.06604	$0.06604	$0.06604	$0.06604	$0.06604	$0.06604	$0.06604	$0.06604	
29	Additional ARM Resources	$0.06604	$0.06604	$0.06604	$0.06604	$0.06604	$0.06604	$0.06604	$0.06604	$0.06604	$0.06604	$0.06604	$0.06604	
30	FPPCA	$0.00000	$0.00000	$0.00000	$0.00000	$0.00000	$0.00000	$0.00000	$0.00000	$0.00000	$0.00000	$0.00000	$0.00000	
31														
32	**PROPOSED REVENUES**													
33	Fixed Demand Charge Revenue	$646,435	$646,435	$646,435	$646,435	$646,435	$646,435	$646,435	$646,435	$646,435	$646,435	$646,435	$646,435	$7,757,219
34	O&M Demand Charge Revenue	764,465	764,465	764,465	764,465	764,465	764,465	764,465	764,465	764,465	764,465	764,465	764,465	9,173,582
35	Base Resource Energy Revenue	975,449	1,514,458	1,600,645	1,692,693	1,704,378	1,602,698	1,446,726	1,338,504	1,523,036	1,432,544	1,266,633	826,125	16,923,888
36	Other Existing Resources Energy Revenue	873,507	205,798	1,302,030	1,318,181	1,164,909	775,088	399,736	105,732	192,754	249,726	174,735	1,200,605	7,962,802
37	Additional ARM Resources	0	0	0	0	153,428	51,143	0	0	0	0	0	0	204,571
38	Total Proposed Base Rate Revenue	$3,259,856	$3,131,156	$4,313,575	$4,421,774	$4,433,616	$3,839,829	$3,257,362	$2,855,136	$3,126,690	$3,093,170	$2,852,268	$3,437,631	$42,022,063
39	FPPCA Revenue	0	0	0	0	0	0	0	0	0	0	0	0	0
40	Total Proposed Revenue	$3,259,856	$3,131,156	$4,313,575	$4,421,774	$4,433,616	$3,839,829	$3,257,362	$2,855,136	$3,126,690	$3,093,170	$2,852,268	$3,437,631	$42,022,063
41														
42	**PROPOSED REVENUE CHANGES**													
43	Change in Fixed and Demand Revenue	$124,028	($476,160)	($1,054,688)	($833,973)	($920,677)	($703,197)	($334,944)	$37,234	$56,453	$133,436	$193,805	$317,046	($3,461,637)
44	Change in Base Energy Charge Revenue	950,335	686,175	1,469,324	1,513,528	1,517,841	1,143,613	794,865	554,202	680,313	686,838	575,683	1,121,025	11,693,741
45	Change in Base Rate Revenue	$1,074,363	$210,015	$414,636	$679,555	$597,164	$440,415	$459,921	$591,437	$736,766	$820,274	$769,488	$1,438,071	$8,232,104
46	Change in FPPCA Revenue	(551,397)	(634,515)	(1,020,563)	(1,066,127)	(1,071,489)	(915,160)	(1,356,474)	(1,148,070)	(1,335,681)	(1,284,026)	(1,116,662)	(1,168,286)	(12,668,450)
47	Change in Total Revenue	$522,966	($424,500)	($605,927)	($386,572)	($474,325)	($474,745)	($896,553)	($556,633)	($598,915)	($463,752)	($347,174)	$269,785	($4,436,346)
48	Percentage Change in Base Rate Revenue	49.16%	7.19%	10.63%	18.16%	15.57%	12.96%	16.44%	26.13%	30.83%	36.09%	36.95%	71.92%	24.36%
49	Percentage Change in Total Revenue	19.11%	-11.94%	-12.32%	-8.04%	-9.66%	-11.00%	-21.58%	-16.32%	-16.08%	-13.04%	-10.85%	8.52%	-9.55%

Arizona Electric Power Cooperative, Inc.

CLASS A MEMBER ADJUSTED PRESENT WITH ACTUAL FPPCA AND PROPOSED REVENUES

Line No.	Member	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	JAN	FEB	MAR	TOTAL
1	**PRESENT REVENUES**													
2	FULL REQUIREMENTS													
3	Demand Revenue	$457,459	$674,684	$861,635	$839,929	$802,239	$708,659	$537,183	$398,708	$506,354	$479,135	$446,239	$450,524	$7,162,747
4	Base Energy Revenue	342,330	386,433	544,585	543,186	532,724	423,140	349,464	330,090	393,351	362,518	312,354	367,112	4,887,288
5	Total Present Base Rate Revenue	$799,789	$1,061,117	$1,406,220	$1,383,115	$1,334,963	$1,131,799	$886,647	$728,797	$899,705	$841,653	$758,594	$817,635	$12,050,035
6	FPPCA	210,055	237,117	387,751	386,755	379,306	301,281	450,781	425,789	507,390	467,619	402,911	473,544	4,630,297
7	Total Adjusted Present Revenue	$1,009,843	$1,298,234	$1,793,971	$1,769,869	$1,714,269	$1,433,080	$1,337,428	$1,154,586	$1,407,095	$1,309,272	$1,161,505	$1,291,180	$16,680,332
8														
9	PARTIAL REQUIREMENTS													
10	Fixed / O&M Charge Revenue	$4,811,132	$5,692,181	$6,457,994	$6,184,884	$6,255,964	$5,990,077	$5,388,812	$4,636,283	$4,859,308	$4,736,843	$4,680,453	$4,352,135	$64,046,066
11	Base Energy Revenue	3,957,660	4,296,223	4,742,366	4,979,546	4,988,248	4,510,278	4,013,694	3,421,411	3,818,902	3,677,189	3,288,628	3,409,102	49,103,246
12	Total Present Base Rate Revenue	$8,768,792	$9,988,403	$11,200,360	$11,164,430	$11,244,213	$10,500,356	$9,402,506	$8,057,693	$8,678,209	$8,414,032	$7,969,081	$7,761,237	$113,149,312
13	FPPCA	2,181,999	2,373,380	3,103,662	3,258,251	3,264,350	2,945,346	5,001,582	4,263,142	4,760,918	4,584,152	4,098,297	4,248,924	44,084,002
14	Total Adjusted Present Revenue	$10,950,791	$12,361,784	$14,304,022	$14,422,680	$14,508,563	$13,445,702	$14,404,087	$12,320,835	$13,439,127	$12,998,185	$12,067,377	$12,010,161	$157,233,314
15														
16	TOTAL CLASS A													
17	Demand Revenue	$5,268,591	$6,366,865	$7,319,629	$7,024,812	$7,058,203	$6,698,736	$5,925,995	$5,034,990	$5,365,662	$5,215,978	$5,126,692	$4,802,659	$71,208,813
18	Base Energy Revenue	4,299,990	4,682,656	5,286,951	5,522,732	5,520,973	4,933,419	4,363,158	3,751,501	4,212,252	4,039,707	3,600,982	3,776,213	53,990,534
19	Total Present Base Rate Revenue	$9,568,581	$11,049,521	$12,606,580	$12,547,544	$12,579,176	$11,632,155	$10,289,153	$8,786,491	$9,577,914	$9,255,686	$8,727,674	$8,578,872	$125,199,347
20	FPPCA	2,392,054	2,610,497	3,491,413	3,645,005	3,643,656	3,246,627	5,452,362	4,688,931	5,268,308	5,051,771	4,501,208	4,722,468	48,714,300
21	Total Adjusted Present Revenue	$11,960,635	$13,660,018	$16,097,993	$16,192,550	$16,222,832	$14,878,782	$15,741,515	$13,475,422	$14,846,222	$14,307,457	$13,228,882	$13,301,341	$173,913,646
22														
23	**PROPOSED REVENUES**													
24	FULL REQUIREMENTS													
25	Demand Revenue	$652,811	$652,811	$652,811	$652,811	$652,811	$652,811	$652,811	$652,811	$652,811	$652,811	$652,811	$652,811	$7,833,734
26	Base Energy Revenue	550,177	588,277	914,311	856,347	829,273	644,929	531,998	502,504	598,807	551,870	475,505	686,857	7,730,854
27	Total Proposed Base Rate Revenue	$1,202,988	$1,241,088	$1,567,122	$1,509,158	$1,482,084	$1,297,740	$1,184,810	$1,155,315	$1,251,618	$1,204,681	$1,128,316	$1,339,668	$15,564,588
28	FPPCA	0	0	0	0	0	0	0	0	0	0	0	0	0
29	Total Adjusted Proposed Revenue	$1,202,988	$1,241,088	$1,567,122	$1,509,158	$1,482,084	$1,297,740	$1,184,810	$1,155,315	$1,251,618	$1,204,681	$1,128,316	$1,339,668	$15,564,588
30														
31	PARTIAL REQUIREMENTS													
32	Fixed / O&M Charge Revenue	$5,185,933	$5,185,933	$5,185,933	$5,185,933	$5,185,933	$5,185,933	$5,185,933	$5,185,933	$5,185,933	$5,185,933	$5,185,933	$5,185,933	$62,231,201
33	Base Energy Revenue	8,443,276	7,055,436	8,595,823	9,060,881	9,030,576	7,807,005	6,812,035	5,548,452	6,284,539	6,138,530	5,448,632	7,425,346	87,650,532
34	Total Proposed Base Rate Revenue	$13,629,209	$12,241,369	$13,781,757	$14,246,815	$14,216,509	$12,992,938	$11,997,969	$10,734,386	$11,470,473	$11,324,464	$10,634,565	$12,611,280	$149,881,733
35	FPPCA	0	0	0	0	0	0	0	0	0	0	0	0	0
36	Total Adjusted Proposed Revenue	$13,629,209	$12,241,369	$13,781,757	$14,246,815	$14,216,509	$12,992,938	$11,997,969	$10,734,386	$11,470,473	$11,324,464	$10,634,565	$12,611,280	$149,881,733
37														
38	TOTAL CLASS A													
39	Demand Revenue	$5,838,745	$5,838,745	$5,838,745	$5,838,745	$5,838,745	$5,838,745	$5,838,745	$5,838,745	$5,838,745	$5,838,745	$5,838,745	$5,838,745	$70,064,935
40	Base Energy Revenue	8,993,452	7,643,712	9,510,135	9,917,228	9,859,848	8,451,934	7,344,034	6,050,956	6,883,347	6,690,400	5,924,137	8,112,203	95,381,386
41	Total Proposed Base Rate Revenue	$14,832,197	$13,482,457	$15,348,879	$15,755,973	$15,698,593	$14,290,678	$13,182,778	$11,889,701	$12,722,091	$12,529,145	$11,762,881	$13,950,948	$165,446,321
42	FPPCA	0	0	0	0	0	0	0	0	0	0	0	0	0
43	Total Adjusted Proposed Revenue	$14,832,197	$13,482,457	$15,348,879	$15,755,973	$15,698,593	$14,290,678	$13,182,778	$11,889,701	$12,722,091	$12,529,145	$11,762,881	$13,950,948	$165,446,321
44														
45	**PROPOSED REVENUE CHANGES**													
46	FULL REQUIREMENTS													
47	Demand Revenue	$195,352	($21,873)	($208,823)	($187,117)	($149,428)	($55,848)	$115,628	$254,103	$146,457	$173,676	$206,572	$202,288	$670,987
48	Base Energy Revenue	207,847	201,844	369,726	313,161	296,548	221,788	182,534	172,414	205,457	189,352	163,150	319,745	2,843,566
49	Change in Base Rate Revenue	$403,199	$179,971	$160,903	$126,043	$147,120	$165,941	$298,162	$426,518	$351,914	$363,028	$369,722	$522,033	$3,514,553
50	FPPCA	(210,055)	(237,117)	(387,751)	(386,755)	(379,306)	(301,281)	(450,781)	(425,789)	(507,390)	(467,619)	(402,911)	(473,544)	(4,630,297)
51	Total Revenue Change	$193,144	($57,146)	($226,848)	($260,712)	($232,186)	($135,340)	($152,618)	$729	($155,476)	($104,591)	($33,189)	$48,489	($1,115,744)
52	Percent Change in Base Rate Revenue	4.60%	1.80%	1.44%	1.13%	1.31%	1.58%	3.17%	5.29%	4.06%	4.31%	4.64%	6.73%	3.11%
53	Percent Change in Total Revenue	19.13%	-4.40%	-12.65%	-14.73%	-13.54%	-9.44%	-11.41%	0.06%	-11.05%	-7.99%	-2.86%	3.76%	-6.69%
54														
55	PARTIAL REQUIREMENTS													
56	Fixed / O&M Charge Revenue	$374,802	($506,247)	($1,272,061)	($998,950)	($1,070,031)	($804,144)	($202,879)	$549,651	$326,626	$449,090	$505,481	$833,798	($1,814,864)
57	Base Energy Revenue	4,485,615	2,759,213	3,853,458	4,081,336	4,042,327	3,296,726	2,798,342	2,127,042	2,465,637	2,461,341	2,160,004	4,016,245	38,547,286
58	Change in Base Rate Revenue	$4,860,417	$2,252,966	$2,581,397	$3,082,385	$2,972,296	$2,492,583	$2,595,463	$2,676,692	$2,792,263	$2,910,431	$2,665,485	$4,850,043	$36,732,421
59	FPPCA	(2,181,999)	(2,373,380)	(3,103,662)	(3,258,251)	(3,264,350)	(2,945,346)	(5,001,582)	(4,263,142)	(4,760,918)	(4,584,152)	(4,098,297)	(4,248,924)	(44,084,002)
60	Total Revenue Change	$2,678,418	($120,414)	($522,265)	($175,865)	($292,054)	($452,763)	($2,406,119)	($1,586,449)	($1,968,654)	($1,673,721)	($1,432,812)	$601,118	($7,351,581)
61	Percent Change in Base Rate Revenue	55.43%	22.56%	23.05%	27.61%	26.43%	23.74%	27.60%	33.22%	32.18%	34.59%	33.45%	62.49%	32.46%
62	Percent Change in Total Revenue	24.46%	-0.97%	-3.65%	-1.22%	-2.01%	-3.37%	-16.70%	-12.88%	-14.65%	-12.88%	-11.87%	5.01%	-4.68%
63														
64	TOTAL CLASS A													
65	Demand Revenue	$570,154	($528,120)	($1,480,884)	($1,186,068)	($1,219,459)	($859,991)	($87,250)	$803,754	$473,083	$622,766	$712,053	$1,036,086	($1,143,877)
66	Base Energy Revenue	4,693,462	2,961,057	4,223,184	4,394,496	4,338,876	3,518,515	2,980,875	2,299,456	2,671,094	2,650,693	2,323,154	4,335,990	41,390,852
67	Percent Change in Base Rate Revenue	$5,263,616	$2,432,936	$2,742,299	$3,208,429	$3,119,417	$2,658,523	$2,893,625	$3,103,210	$3,144,177	$3,273,459	$3,035,207	$5,372,076	$40,246,975
68	FPPCA	(2,392,054)	(2,610,497)	(3,491,413)	(3,645,005)	(3,643,656)	(3,246,627)	(5,452,362)	(4,688,931)	(5,268,308)	(5,051,771)	(4,501,208)	(4,722,468)	(48,714,300)
69	Total Revenue Change	$2,871,562	($177,561)	($749,113)	($436,577)	($524,239)	($588,104)	($2,558,737)	($1,585,721)	($2,124,130)	($1,778,312)	($1,466,001)	$649,607	($8,467,325)
70	Percent Change in Base Rate Revenue	55.01%	22.02%	21.75%	25.57%	24.80%	22.85%	28.12%	35.32%	32.83%	35.37%	34.78%	62.62%	32.15%
71	Percent Change in Total Revenue	24.01%	-1.30%	-4.65%	-2.70%	-3.23%	-3.95%	-16.25%	-11.77%	-14.31%	-12.43%	-11.08%	4.88%	-4.87%

Arizona Electric Power Cooperative, Inc.

ANALYSIS OF REVENUE BY DETAILED CLASS WITH ACTUAL FPPCA

Line No.	Member	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	JAN	FEB	MAR	TOTAL
1	**AVERAGE COST PER KWH - PRESENT REVENUES**													
2	ANZA	$0.05637	$0.06167	$0.07043	$0.06508	$0.06478	$0.06915	$0.07405	$0.06939	$0.07581	$0.07685	$0.07420	$0.07080	$0.06904
3	DUNCAN	$0.06229	$0.07079	$0.06784	$0.06555	$0.06904	$0.07039	$0.07884	$0.06932	$0.07557	$0.07371	$0.07849	$0.07389	$0.07088
4	GRAHAM	$0.06260	$0.07200	$0.06784	$0.06859	$0.06687	$0.07051	$0.08126	$0.07421	$0.07324	$0.07437	$0.07804	$0.07347	$0.07129
5	MOHAVE	$0.05510	$0.05668	$0.05938	$0.05720	$0.05725	$0.05942	$0.07238	$0.07367	$0.07319	$0.07431	$0.07837	$0.07608	$0.06455
6	SULPHER	$0.05629	$0.05517	$0.05813	$0.05728	$0.05699	$0.05786	$0.07105	$0.07227	$0.07157	$0.07184	$0.07381	$0.07102	$0.06407
7	TRICO	$0.06314	$0.07128	$0.07115	$0.06657	$0.06761	$0.06959	$0.08189	$0.07946	$0.07459	$0.07407	$0.07661	$0.07251	$0.07189
8	AEPCO CLASS A	$0.05766	$0.06047	$0.06312	$0.06078	$0.06091	$0.06252	$0.07479	$0.07446	$0.07306	$0.07342	$0.07616	$0.07302	$0.06678
9														
10	**AVERAGE COST PER KWH - PROPOSED REVENUES**													
11	ANZA	$0.06862	$0.06492	$0.06411	$0.05766	$0.05795	$0.06185	$0.06585	$0.06722	$0.05962	$0.06361	$0.06487	$0.07131	$0.06357
12	DUNCAN	$0.07199	$0.06352	$0.05892	$0.05895	$0.05864	$0.06615	$0.07273	$0.07279	$0.06584	$0.06659	$0.07292	$0.07812	$0.06617
13	GRAHAM	$0.07447	$0.06772	$0.05869	$0.05735	$0.05743	$0.06369	$0.07140	$0.07441	$0.06846	$0.07130	$0.07959	$0.07673	$0.06680
14	MOHAVE	$0.07062	$0.05808	$0.05938	$0.05848	$0.05822	$0.05897	$0.06166	$0.06630	$0.06429	$0.06660	$0.07057	$0.07933	$0.06339
15	SULPHER	$0.06988	$0.05769	$0.05924	$0.05850	$0.05822	$0.05868	$0.06065	$0.06281	$0.06020	$0.06107	$0.06329	$0.07338	$0.06183
16	TRICO	$0.07520	$0.06277	$0.06239	$0.06122	$0.06107	$0.06193	$0.06421	$0.06650	$0.06260	$0.06442	$0.06830	$0.07868	$0.06502
17	AEPCO CLASS A	$0.07151	$0.05969	$0.06018	$0.05914	$0.05894	$0.06005	$0.06263	$0.06570	$0.06261	$0.06429	$0.06772	$0.07659	$0.06352

Arizona Electric Power Cooperative, Inc.

ANZA ADJUSTED PRESENT WITH SYCHCRONIZED FPPCA AND PROPOSED REVENUES

Line No.	Member	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	JAN	FEB	MAR	TOTAL
1	**BILLING DETERMINANTS**													
2	kW - Previous Year	6,468	6,132	9,936	11,832	10,716	9,036	5,592	6,564	9,156	7,440	7,596	6,408	96,876
3	kW - Current Year	5,712	7,488	10,608	10,404	9,948	9,684	6,852	5,388	8,860	8,093	7,071	6,304	96,412
4	kW - 12 Month Average	8,010	8,123	8,179	8,060	7,996	8,050	8,155	8,057	8,032	8,087	8,043	8,034	96,826
5	ARM Load Ratio Share	20.19%	20.31%	20.41%	20.15%	20.01%	19.97%	20.29%	20.12%	20.13%	20.26%	20.23%	20.16%	20.19%
6	KWH - TOTAL	3,733,956	3,974,280	4,547,868	5,266,380	5,087,034	4,309,788	3,861,588	3,682,884	4,682,804	4,126,590	3,963,021	4,047,215	51,283,408
7	KWH - BASE RESOURCES	3,516,089	3,974,280	4,058,041	5,070,048	4,966,684	4,304,383	3,861,588	3,682,884	4,682,804	4,126,590	3,963,021	3,076,659	49,283,270
8	KWH - OTHER EXISTING RESOURCES	217,867	0	489,827	196,332	104,947	0	0	0	0	0	0	970,556	1,979,530
9	KWH - ADDITIONAL ARM RESOURCES	0	0	0	0	15,203	5,405	0	0	0	0	0	0	20,608
10														
11	**PRESENT RATES w/ FPPCA SYNCHRONIZED**													
12	Energy & FPPCA RATES													
13	Base Energy	$0.020730	$0.020730	$0.020730	$0.020730	$0.020730	$0.020730	$0.020730	$0.020730	$0.020730	$0.020730	$0.020730	$0.020730	
14	FPPCA - SYNCHRONIZATION	$0.016492	$0.016492	$0.016492	$0.016492	$0.016492	$0.016492	$0.016492	$0.016492	$0.016492	$0.016492	$0.016492	$0.016492	
15	Demand Charge - Full	$14.98	$14.98	$14.98	$14.98	$14.98	$14.98	$14.98	$14.98	$14.98	$14.98	$14.98	$14.98	
16														
17	**PRESENT REVENUES**													
18	Demand Revenue	$85,566	$112,170	$158,908	$155,852	$149,021	$145,066	$102,643	$80,712	$132,723	$121,233	$105,924	$94,434	$1,444,252
19	Base Energy Charge Revenue	77,405	82,387	94,277	109,172	105,454	89,342	80,051	76,346	97,075	85,544	82,153	83,899	1,063,105
20	Total Present Base Rate Revenue	$162,971	$194,557	$253,185	$265,024	$254,475	$234,408	$182,694	$157,058	$229,797	$206,777	$188,077	$178,333	$2,507,357
21	FPPCA	61,581	65,544	75,004	86,854	83,896	71,077	63,686	60,738	77,229	68,056	65,358	66,747	845,770
22	Total Present Revenue	$224,551	$260,101	$328,189	$351,878	$338,371	$305,486	$246,379	$217,797	$307,027	$274,833	$253,435	$245,080	$3,353,127
23														
24	**PROPOSED RATES - Monthly Fixed and O&M Facility Charge**													
25	Fixed Demand Charge	$238,793	$238,793	$238,793	$238,793	$238,793	$238,793	$238,793	$238,793	$238,793	$238,793	$238,793	$238,793	
26	O&M Demand Charge	$414,019	$414,019	$414,019	$414,019	$414,019	$414,019	$414,019	$414,019	$414,019	$414,019	$414,019	$414,019	
27	Base Resource Energy Charge	$0.03156	$0.03156	$0.03156	$0.03156	$0.03156	$0.03156	$0.03156	$0.03156	$0.03156	$0.03156	$0.03156	$0.03156	
28	Other Existing Resources Energy Charge	$0.06170	$0.06170	$0.06170	$0.06170	$0.06170	$0.06170	$0.06170	$0.06170	$0.06170	$0.06170	$0.06170	$0.06170	
29	Additional ARM Resources	$0.06170	$0.06170	$0.06170	$0.06170	$0.06170	$0.06170	$0.06170	$0.06170	$0.06170	$0.06170	$0.06170	$0.06170	
30	PPFAC	$0.00000	$0.00000	$0.00000	$0.00000	$0.00000	$0.00000	$0.00000	$0.00000	$0.00000	$0.00000	$0.00000	$0.00000	
31														
32	**PROPOSED REVENUES - Monthly Fixed and O&M Facility Charge**													
33	Fixed Demand Charge Revenue	$48,215	$48,496	$48,747	$48,128	$47,787	$47,691	$48,444	$48,038	$48,070	$48,385	$48,296	$48,149	$578,447
34	O&M Demand Charge Revenue	83,595	84,083	84,517	83,445	82,854	82,687	83,992	83,288	83,344	83,890	83,736	83,480	1,002,912
35	Base Resource Energy Revenue	110,960	125,420	128,063	160,000	156,744	135,837	121,863	116,224	147,779	130,226	125,064	97,093	1,555,271
36	Other Existing Resources Energy Revenue	13,442	0	30,221	12,113	6,475	0	0	0	0	0	0	59,880	122,130
37	Additional ARM Resources	0	0	0	0	938	333	0	0	0	0	0	0	1,271
38	Total Proposed Base Rate Revenue	$256,212	$257,998	$291,547	$303,686	$294,798	$266,549	$254,300	$247,550	$279,193	$262,501	$257,097	$288,601	$3,260,032
39	FPPCA Revenue	0	0	0	0	0	0	0	0	0	0	0	0	0
40	Total Proposed Revenue	$256,212	$257,998	$291,547	$303,686	$294,798	$266,549	$254,300	$247,550	$279,193	$262,501	$257,097	$288,601	$3,260,032
41														
42	**PROPOSED REVENUE CHANGES**													
43	Change in Fixed and Demand Revenue	$46,245	$20,409	($25,644)	($24,279)	($18,380)	($14,687)	$29,794	$50,614	($1,309)	$11,042	$26,109	$37,195	$137,108
44	Change in Base Energy Charge Revenue	46,997	43,033	64,006	62,940	58,703	46,828	41,812	39,878	50,704	44,682	42,911	73,074	615,568
45	Change in Base Rate Revenue	$93,241	$63,441	$38,362	$38,662	$40,323	$32,141	$71,606	$90,491	$49,395	$55,724	$69,020	$110,269	$752,675
46	Change in FPPCA Revenue	(61,581)	(65,544)	(75,004)	(86,854)	(83,896)	(71,077)	(63,686)	(60,738)	(77,229)	(68,056)	(65,358)	(66,747)	(845,770)
47	Change in Total Revenue	$31,661	($2,103)	($36,642)	($48,192)	($43,573)	($38,936)	$7,920	$29,753	($27,834)	($12,333)	$3,662	$43,522	($93,095)
48	Percentage Change in Base Rate Revenue	57.21%	32.61%	15.15%	14.59%	15.85%	13.71%	39.19%	57.62%	21.50%	26.95%	36.70%	61.83%	30.02%
49	Percentage Change in Total Revenue	14.10%	-0.81%	-11.16%	-13.70%	-12.88%	-12.75%	3.21%	13.66%	-9.07%	-4.49%	1.44%	17.76%	-2.78%

Arizona Electric Power Cooperative, Inc.

DUNCAN ADJUSTED PRESENT WITH SYCHCRONIZED FPPCA AND PROPOSED REVENUES

Line No.	Member	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	JAN	FEB	MAR	TOTAL
1	**BILLING DETERMINANTS**													
2	kW - Previous Year	3,100	5,640	6,660	6,020	6,520	3,720	4,520	3,320	4,520	4,320	4,180	3,260	55,780
3	kW - Current Year	3,860	6,040	6,960	5,940	6,620	5,360	4,020	2,780	4,300	3,900	3,900	3,500	57,180
4	kW - 12 Month Average	4,712	4,745	4,770	4,763	4,772	4,908	4,867	4,822	4,803	4,768	4,745	4,765	57,440
5	ARM Load Ratio Share	11.88%	11.86%	11.91%	11.91%	11.94%	12.18%	12.11%	12.04%	12.04%	11.95%	11.93%	11.96%	11.98%
6	KWH - TOTAL	2,004,660	2,422,840	3,223,350	2,960,420	2,955,880	2,300,600	1,919,560	1,905,850	2,292,120	2,226,640	1,883,390	1,984,450	28,079,760
7	KWH - BASE RESOURCES	1,887,693	2,422,840	2,876,180	2,850,055	2,886,066	2,297,715	1,919,560	1,905,850	2,292,120	2,226,640	1,883,390	1,508,562	26,956,670
8	KWH - OTHER EXISTING RESOURCES	116,967	0	347,170	110,365	60,981	0	0	0	0	0	0	475,888	1,111,371
9	KWH - ADDITIONAL ARM RESOURCES	0	0	0	0	8,834	2,885	0	0	0	0	0	0	11,719
10														
11	**PRESENT RATES w/ FPPCA SYNCHRONIZED**													
12	Energy & FPPCA RATES													
13	Base Energy	$0.020730	$0.020730	$0.020730	$0.020730	$0.020730	$0.020730	$0.020730	$0.020730	$0.020730	$0.020730	$0.020730	$0.020730	
14	FPPCA - FULL	$0.016492	$0.016492	$0.016492	$0.016492	$0.016492	$0.016492	$0.016492	$0.016492	$0.016492	$0.016492	$0.016492	$0.016492	
15	Demand Charge - Full	$14.98	$14.98	$14.98	$14.98	$14.98	$14.98	$14.98	$14.98	$14.98	$14.98	$14.98	$14.98	
16														
17	**PRESENT REVENUES**													
18	Demand Revenue	$57,823	$90,479	$104,261	$88,981	$99,168	$80,293	$60,220	$41,644	$64,414	$58,422	$58,422	$52,430	$856,556
19	Base Energy Charge Revenue	41,557	50,225	66,820	61,370	61,275	47,691	39,792	39,508	47,516	46,158	39,043	41,138	582,093
20	Total Present Base Rate Revenue	$99,379	$140,705	$171,081	$150,351	$160,443	$127,984	$100,012	$81,153	$111,930	$104,580	$97,465	$93,568	$1,438,650
21	FPPCA	33,061	39,958	53,160	48,824	48,749	37,942	31,658	31,431	37,802	36,722	31,061	32,728	463,094
22	Total Present Revenue	$132,440	$180,662	$224,241	$199,174	$209,192	$165,926	$131,670	$112,584	$149,731	$141,302	$128,526	$126,295	$1,901,744
23														
24	**PROPOSED RATES - Monthly Fixed and O&M Facility Charge**													
25	Fixed Demand Charge	$238,793	$238,793	$238,793	$238,793	$238,793	$238,793	$238,793	$238,793	$238,793	$238,793	$238,793	$238,793	
26	O&M Demand Charge	$414,019	$414,019	$414,019	$414,019	$414,019	$414,019	$414,019	$414,019	$414,019	$414,019	$414,019	$414,019	
27	Base Resource Energy Charge	$0.03156	$0.03156	$0.03156	$0.03156	$0.03156	$0.03156	$0.03156	$0.03156	$0.03156	$0.03156	$0.03156	$0.03156	
28	Other Existing Resources Energy Charge	$0.06170	$0.06170	$0.06170	$0.06170	$0.06170	$0.06170	$0.06170	$0.06170	$0.06170	$0.06170	$0.06170	$0.06170	
29	Additional ARM Resources	$0.06170	$0.06170	$0.06170	$0.06170	$0.06170	$0.06170	$0.06170	$0.06170	$0.06170	$0.06170	$0.06170	$0.06170	
30	FPPCA	$0.00000	$0.00000	$0.00000	$0.00000	$0.00000	$0.00000	$0.00000	$0.00000	$0.00000	$0.00000	$0.00000	$0.00000	
31														
32	**PROPOSED REVENUES - Monthly Fixed and O&M Facility Charge**													
33	Fixed Demand Charge Revenue	$28,361	$28,329	$28,429	$28,443	$28,518	$29,079	$28,910	$28,748	$28,746	$28,530	$28,493	$28,556	$343,141
34	O&M Demand Charge Revenue	49,173	49,116	49,290	49,315	49,444	50,417	50,124	49,843	49,840	49,465	49,401	49,510	594,938
35	Base Resource Energy Revenue	59,571	76,459	90,766	89,941	91,078	72,511	60,577	60,144	72,334	70,268	59,436	47,607	850,693
36	Other Existing Resources Energy Revenu	7,216	0	21,419	6,809	3,762	0	0	0	0	0	0	29,361	68,568
37	Additional ARM Resources	0	0	0	0	545	178	0	0	0	0	0	0	723
38	Total Proposed Base Rate Revenue	$144,322	$153,905	$189,905	$174,508	$173,346	$152,185	$139,611	$138,736	$150,920	$148,263	$137,329	$155,034	$1,858,063
39	FPPCA Revenue	0	0	0	0	0	0	0	0	0	0	0	0	0
40	Total Proposed Revenue	$144,322	$153,905	$189,905	$174,508	$173,346	$152,185	$139,611	$138,736	$150,920	$148,263	$137,329	$155,034	$1,858,063
41														
42	**PROPOSED REVENUE CHANGES**													
43	Change in Fixed and Demand Revenue	$19,711	($13,034)	($26,541)	($11,223)	($21,206)	($797)	$18,815	$36,947	$14,171	$19,574	$19,471	$25,636	$81,523
44	Change in Base Energy Charge Revenue	25,231	26,234	45,365	35,381	34,110	24,997	20,765	20,636	24,819	24,110	20,393	35,830	337,890
45	Change in Base Rate Revenue	$44,942	$13,200	$18,824	$24,158	$12,903	$24,201	$39,599	$57,583	$38,990	$43,683	$39,864	$61,466	$419,414
46	Change in FPPCA Revenue	(33,061)	(39,958)	(53,160)	(48,824)	(48,749)	(37,942)	(31,658)	(31,431)	(37,802)	(36,722)	(31,061)	(32,728)	(463,094)
47	Change in Total Revenue	$11,881	($26,758)	($34,336)	($24,666)	($35,845)	($13,741)	$7,942	$26,152	$1,188	$6,961	$8,803	$28,739	($43,680)
48	Percentage Change in Base Rate Reven	45.22%	9.38%	11.00%	16.07%	8.04%	18.91%	39.59%	70.96%	34.83%	41.77%	40.90%	65.69%	29.15%
49	Percentage Change in Total Revenue	8.97%	-14.81%	-15.31%	-12.38%	-17.14%	-8.28%	6.03%	23.23%	0.79%	4.93%	6.85%	22.75%	-2.30%

Arizona Electric Power Cooperative, Inc.

GRAHAM ADJUSTED PRESENT WITH SYCHCRONIZED FPPCA AND PROPOSED REVENUES

Line No.	Member	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	JAN	FEB	MAR	TOTAL
1	**BILLING DETERMINANTS**													
2	kW - Previous Year	21,235	29,349	40,099	39,125	36,733	30,341	27,052	18,498	21,918	20,119	19,731	19,458	323,658
3	kW - Current Year	20,966	31,511	39,951	39,726	36,986	32,263	24,988	18,448	20,642	19,992	18,818	20,271	324,562
4	kW - 12 Month Average	26,949	27,129	27,117	27,167	27,188	27,348	27,176	27,172	27,066	27,055	26,979	27,047	325,394
5	ARM Load Ratio Share	67.93%	67.83%	67.68%	67.93%	68.05%	67.85%	67.61%	67.84%	67.83%	67.79%	67.84%	67.88%	67.84%
6	KWH - TOTAL	10,775,112	12,244,130	18,499,166	17,976,098	17,855,323	13,801,595	11,076,763	10,334,556	12,000,020	11,134,378	9,221,331	11,677,543	156,396,015
7	KWH - BASE RESOURCES	10,146,411	12,244,130	16,506,717	17,305,943	17,238,326	13,784,286	11,076,763	10,334,556	12,000,020	11,134,378	9,221,331	8,877,170	149,870,030
8	KWH - OTHER EXISTING RESOURCES	628,701	0	1,992,449	670,155	364,234	(0)	0	0	0	0	0	2,800,373	6,455,912
9	KWH - ADDITIONAL ARM RESOURCES	0	0	0	0	52,763	17,309	0	0	0	0	0	0	70,073
10														
11	**PRESENT RATES**													
12	Energy & FPPCA RATES													
13	Base Energy	$0.020730	$0.020730	$0.020730	$0.020730	$0.020730	$0.020730	$0.020730	$0.020730	$0.020730	$0.020730	$0.020730	$0.020730	
14	FPPCA - FULL	$0.016492	$0.016492	$0.016492	$0.016492	$0.016492	$0.016492	$0.016492	$0.016492	$0.016492	$0.016492	$0.016492	$0.016492	
15	Demand Charge - Full	$14.98	$14.98	$14.98	$14.98	$14.98	$14.98	$14.98	$14.98	$14.98	$14.98	$14.98	$14.98	
16														
17	**PRESENT REVENUES**													
18	Demand Revenue	$314,071	$472,035	$598,466	$595,095	$554,050	$483,300	$374,320	$276,351	$309,217	$299,480	$281,894	$303,660	$4,861,939
19	Base Energy Charge Revenue	223,368	253,821	383,488	372,645	365,995	286,107	229,621	214,235	248,760	230,816	191,158	242,075	3,242,089
20	Total Present Base Rate Revenue	$537,439	$725,856	$981,954	$967,740	$920,045	$769,407	$603,942	$490,586	$557,978	$530,296	$473,052	$545,735	$8,104,028
21	FPPCA	177,704	201,931	305,090	296,463	291,173	227,617	182,679	170,438	197,905	183,629	152,079	192,587	2,579,296
22	Total Present Revenue	$715,143	$927,787	$1,287,044	$1,264,203	$1,211,218	$997,024	$786,620	$661,025	$755,883	$713,925	$625,131	$738,322	$10,683,325
23														
24	**PROPOSED RATES - Monthly Fixed and O&M Facility Charge**													
25	Fixed Demand Charge	$238,793	$238,793	$238,793	$238,793	$238,793	$238,793	$238,793	$238,793	$238,793	$238,793	$238,793	$238,793	
26	O&M Demand Charge	$414,019	$414,019	$414,019	$414,019	$414,019	$414,019	$414,019	$414,019	$414,019	$414,019	$414,019	$414,019	
27	Base Resource Energy Charge	$0.03156	$0.03156	$0.03156	$0.03156	$0.03156	$0.03156	$0.03156	$0.03156	$0.03156	$0.03156	$0.03156	$0.03156	
28	Other Existing Resources Energy Charge	$0.06170	$0.06170	$0.06170	$0.06170	$0.06170	$0.06170	$0.06170	$0.06170	$0.06170	$0.06170	$0.06170	$0.06170	
29	Additional ARM Resources	$0.06170	$0.06170	$0.06170	$0.06170	$0.06170	$0.06170	$0.06170	$0.06170	$0.06170	$0.06170	$0.06170	$0.06170	
30	FPPCA	$0.00000	$0.00000	$0.00000	$0.00000	$0.00000	$0.00000	$0.00000	$0.00000	$0.00000	$0.00000	$0.00000	$0.00000	
31														
32	**PROPOSED REVENUES - Monthly Fixed and O&M Facility Charge**													
33	Fixed Demand Charge Revenue	$162,216	$161,968	$161,617	$162,221	$162,488	$162,022	$161,438	$162,007	$161,977	$161,878	$162,003	$162,088	$1,943,922
34	O&M Demand Charge Revenue	281,251	280,820	280,211	281,259	281,721	280,914	279,902	280,887	280,835	280,663	280,882	281,028	3,370,373
35	Base Resource Energy Revenue	320,198	386,398	520,916	546,137	544,003	435,002	349,558	326,136	378,694	351,376	291,005	280,144	4,729,567
36	Other Existing Resources Energy Revenu	38,789	0	122,927	41,346	22,472	(0)	0	0	0	0	0	172,773	398,307
37	Additional ARM Resources	0	0	0	0	3,255	1,068	0	0	0	0	0	0	4,323
38	Total Proposed Base Rate Revenue	$802,454	$829,185	$1,085,670	$1,030,964	$1,013,939	$879,006	$790,898	$769,030	$821,506	$793,917	$733,890	$896,033	$10,446,493
39	FPPCA Revenue	0	0	0	0	0	0	0	0	0	0	0	0	0
40	Total Proposed Revenue	$802,454	$829,185	$1,085,670	$1,030,964	$1,013,939	$879,006	$790,898	$769,030	$821,506	$793,917	$733,890	$896,033	$10,446,493
41														
42	**PROPOSED REVENUE CHANGES**													
43	Change in Fixed and Demand Revenue	$129,396	($29,247)	($156,638)	($151,615)	($109,842)	($40,364)	$67,020	$166,543	$133,595	$143,061	$160,991	$139,456	$452,356
44	Change in Base Energy Charge Revenue	135,619	132,577	260,355	214,839	203,736	149,962	119,937	111,900	129,934	120,561	99,847	210,842	1,890,108
45	Change in Base Rate Revenue	$265,015	$103,329	$103,717	$63,224	$93,894	$109,599	$186,957	$278,443	$263,528	$263,621	$260,838	$350,298	$2,342,464
46	Change in FPPCA Revenue	(177,704)	(201,931)	(305,090)	(296,463)	(291,173)	(227,617)	(182,679)	(170,438)	(197,905)	(183,629)	(152,079)	(192,587)	(2,579,296)
47	Change in Total Revenue	$87,311	($98,602)	($201,373)	($233,240)	($197,279)	($118,018)	$4,278	$108,005	$65,623	$79,992	$108,759	$157,711	($236,832)
48	Percentage Change in Base Rate Revenu	49.31%	14.24%	10.56%	6.53%	10.21%	14.24%	30.98%	56.76%	47.23%	49.71%	55.14%	64.19%	28.90%
49	Percentage Change in Total Revenue	12.21%	-10.63%	-15.65%	-18.45%	-16.29%	-11.84%	0.54%	16.34%	8.68%	11.20%	17.40%	21.36%	-2.22%

Arizona Electric Power Cooperative, Inc.

MOHAVE ADJUSTED PRESENT WITH SYCHCRONIZED FPPCA AND PROPOSED REVENUES

Line No.	Member	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	JAN	FEB	MAR	TOTAL
1	**PRESENT RATES**													
2	Energy & FPPCA RATES													
3	Base Energy	$0.020730	$0.020730	$0.020730	$0.020730	$0.020730	$0.020730	$0.020730	$0.020730	$0.020730	$0.020730	$0.020730	$0.020730	
4	FPPCA - PARTIAL	$0.015224	$0.015224	$0.015224	$0.015224	$0.015224	$0.015224	$0.015224	$0.015224	$0.015224	$0.015224	$0.015224	$0.015224	
5	Demand Charge - Partial	$7.26	$7.26	$7.26	$7.26	$7.26	$7.26	$7.26	$7.26	$7.26	$7.26	$7.26	$7.26	
6	Fixed Charge	$855,113	$855,113	$855,113	$855,113	$855,113	$841,539	$855,113	$855,113	$855,113	$841,248	$855,113	$841,405	$10,220,208
7														
8	**PRESENT RATES w/ FPPCA SYNCHRONIZED**													
9	KW	132,188	164,074	180,771	180,854	180,702	177,704	147,539	108,949	119,116	115,595	116,233	99,674	1,723,399
10	KWH - BASE RESOURCES	50,755,139	78,652,286	76,386,367	80,696,904	81,266,866	76,916,303	68,973,762	58,722,347	62,483,136	58,217,551	52,072,523	39,557,362	784,700,545
11	KWH - OTHER EXISTING RESOURCES	27,052,061	3,516,954	8,279,463	11,890,766	11,057,374	6,217,897	4,712,478	1,285,853	1,329,104	1,653,049	800,277	12,884,238	90,679,515
12	Demand Revenue	$1,814,798	$2,046,290	$2,167,510	$2,168,113	$2,167,010	$2,131,670	$1,926,246	$1,646,083	$1,719,895	$1,680,468	$1,698,967	$1,565,038	$22,732,087
13	Base Energy Charge Revenue	1,612,943	1,703,368	1,755,123	1,919,342	1,913,881	1,723,372	1,527,516	1,243,970	1,322,828	1,241,118	1,096,053	1,067,114	18,146,629
14	Total Present Base Rate Revenue	$3,427,741	$3,749,659	$3,922,633	$4,087,455	$4,080,891	$3,855,042	$3,453,762	$2,890,053	$3,042,723	$2,921,585	$2,795,020	$2,652,152	$40,878,716
15	FPPCA	1,184,537	1,250,945	1,288,953	1,409,555	1,405,545	1,265,635	1,121,800	913,565	971,478	911,470	804,936	798,371	13,326,790
16	Total Present Revenue	$4,612,278	$5,000,603	$5,211,586	$5,497,011	$5,486,436	$5,120,677	$4,575,562	$3,803,618	$4,014,201	$3,833,055	$3,599,956	$3,450,523	$54,205,506
17														
18	**PROPOSED RATES**													
19	Fixed Demand Charge	$727,283	$727,283	$727,283	$727,283	$727,283	$727,283	$727,283	$727,283	$727,283	$727,283	$727,283	$727,283	
20	O&M Demand Charge	$1,274,882	$1,274,882	$1,274,882	$1,274,882	$1,274,882	$1,274,882	$1,274,882	$1,274,882	$1,274,882	$1,274,882	$1,274,882	$1,274,882	
21	Base Resource Energy Charge	$0.03215	$0.03215	$0.03215	$0.03215	$0.03215	$0.03215	$0.03215	$0.03215	$0.03215	$0.03215	$0.03215	$0.03215	
22	Other Existing Resources Energy Charge	$0.06879	$0.06879	$0.06879	$0.06879	$0.06879	$0.06879	$0.06879	$0.06879	$0.06879	$0.06879	$0.06879	$0.06879	
23	FPPCA	$0.00000	$0.00000	$0.00000	$0.00000	$0.00000	$0.00000	$0.00000	$0.00000	$0.00000	$0.00000	$0.00000	$0.00000	
24														
25	**PROPOSED REVENUES**													
26	Fixed Demand Charge Revenue	$727,283	$727,283	$727,283	$727,283	$727,283	$727,283	$727,283	$727,283	$727,283	$727,283	$727,283	$727,283	$8,727,401
27	O&M Demand Charge Revenue	1,274,882	1,274,882	1,274,882	1,274,882	1,274,882	1,274,882	1,274,882	1,274,882	1,274,882	1,274,882	1,274,882	1,274,882	15,298,589
28	Base Resource Energy Revenue	1,631,645	2,528,466	2,455,622	2,594,195	2,612,518	2,472,658	2,217,326	1,887,770	2,008,670	1,871,542	1,673,996	1,271,666	25,226,075
29	Other Existing Resources Energy Revenue	1,860,829	241,921	569,519	817,930	760,603	427,710	324,157	88,450	91,425	113,708	55,049	886,267	6,237,567
30	Total Proposed Base Rate Revenue	$5,494,640	$4,772,552	$5,027,307	$5,414,290	$5,375,287	$4,902,534	$4,543,649	$3,978,386	$4,102,261	$3,987,416	$3,731,210	$4,160,099	$55,489,632
31	FPPCA Revenue	0	0	0	0	0	0	0	0	0	0	0	0	0
32	Total Proposed Revenue	$5,494,640	$4,772,552	$5,027,307	$5,414,290	$5,375,287	$4,902,534	$4,543,649	$3,978,386	$4,102,261	$3,987,416	$3,731,210	$4,160,099	$55,489,632
33														
34	**PROPOSED REVENUE CHANGES**													
35	Change in Fixed and Demand Revenue	$187,368	($44,124)	($165,345)	($165,947)	($164,844)	($129,504)	$75,920	$356,083	$282,271	$321,698	$303,199	$437,128	$1,293,903
36	Change in Energy Charge Revenue	1,879,531	1,067,018	1,270,019	1,492,762	1,459,239	1,176,997	1,013,968	732,250	777,267	744,133	632,991	1,070,819	13,317,014
37	Change in Base Rate Revenue	$2,066,899	$1,022,894	$1,104,674	$1,326,835	$1,294,396	$1,047,493	$1,089,887	$1,088,333	$1,059,538	$1,065,831	$936,190	$1,507,947	$14,610,916
38	Change in FPPCA Revenue	(1,184,537)	(1,250,945)	(1,288,953)	(1,409,555)	(1,405,545)	(1,265,635)	(1,121,800)	(913,565)	(971,478)	(911,470)	(804,936)	(798,371)	(13,326,790)
39	Change in Total Revenue	$882,362	($228,051)	($184,279)	($82,720)	($111,149)	($218,143)	($31,912)	$174,768	$88,060	$154,361	$131,255	$709,576	$1,284,127
40	Percentage Change in Base Rate Revenue	60.30%	27.28%	28.16%	32.46%	31.72%	27.17%	31.56%	37.66%	34.82%	36.48%	33.49%	56.86%	35.74%
41	Percentage Change in Total Revenue	19.13%	-4.56%	-3.54%	-1.50%	-2.03%	-4.26%	-0.70%	4.59%	2.19%	4.03%	3.65%	20.56%	2.37%

Arizona Electric Power Cooperative, Inc.

SULPHUR SPRINGS ADJUSTED PRESENT WITH SYCHCRONIZED FPPCA AND PROPOSED REVENUES

Line No.	Member	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	JAN	FEB	MAR	TOTAL
1	**PRESENT RATES**													
2	Energy & FPPCA RATES													
3	Base Energy	$0.020730	$0.020730	$0.020730	$0.020730	$0.020730	$0.020730	$0.020730	$0.020730	$0.020730	$0.020730	$0.020730	$0.020730	
4	FPPCA - PARTIAL	$0.015992	$0.015992	$0.015992	$0.015992	$0.015992	$0.015992	$0.015992	$0.015992	$0.015992	$0.015992	$0.015992	$0.015992	
5	Demand Charge - Partial	$7.26	$7.26	$7.26	$7.26	$7.26	$7.26	$7.26	$7.26	$7.26	$7.26	$7.26	$7.26	
6	Fixed Charge	$757,429	$757,429	$757,429	$757,429	$757,429	$757,429	$757,429	$757,429	$757,429	$757,429	$757,429	$757,429	$9,089,148
7														
8	**PRESENT RATES w/ FPPCA SYNCHRONIZED**													
9	KW	131,134	137,934	147,034	139,734	137,734	135,934	132,134	118,334	141,534	140,700	138,700	128,900	1,629,806
10	KWH - BASE RESOURCES	45,109,060	71,215,789	67,765,404	69,476,926	70,187,865	68,400,037	63,695,444	58,536,258	64,833,044	62,900,309	57,866,673	38,296,091	738,282,902
11	KWH - OTHER EXISTING RESOURCES	24,649,540	3,978,331	7,193,196	5,914,194	5,523,255	4,035,563	5,507,676	3,567,342	5,625,076	6,595,091	6,141,527	30,024,309	108,755,098
12	Demand Revenue	$1,709,462	$1,758,830	$1,824,896	$1,771,898	$1,757,378	$1,744,310	$1,716,722	$1,616,534	$1,784,966	$1,778,911	$1,764,391	$1,693,243	$20,921,540
13	Base Energy Charge Revenue	1,446,096	1,558,774	1,553,892	1,562,858	1,569,492	1,501,590	1,434,581	1,287,408	1,460,597	1,440,640	1,326,890	1,416,282	17,559,098
14	Total Present Base Rate Revenue	$3,155,558	$3,317,604	$3,378,788	$3,334,756	$3,326,869	$3,245,900	$3,151,303	$2,903,941	$3,245,563	$3,219,551	$3,091,281	$3,109,525	$38,480,637
15	FPPCA	1,115,571	1,202,495	1,198,729	1,205,646	1,210,763	1,158,381	1,106,688	993,153	1,126,758	1,111,362	1,023,611	1,092,571	13,545,728
16	Total Present Revenue	$4,271,129	$4,520,099	$4,577,516	$4,540,401	$4,537,632	$4,404,281	$4,257,990	$3,897,095	$4,372,320	$4,330,913	$4,114,892	$4,202,096	$52,026,365
17														
18	**PROPOSED RATES**													
19	Fixed Demand Charge	$643,991	$643,991	$643,991	$643,991	$643,991	$643,991	$643,991	$643,991	$643,991	$643,991	$643,991	$643,991	
20	O&M Demand Charge	$1,128,876	$1,128,876	$1,128,876	$1,128,876	$1,128,876	$1,128,876	$1,128,876	$1,128,876	$1,128,876	$1,128,876	$1,128,876	$1,128,876	
21	Base Resource Energy Charge	$0.03229	$0.03229	$0.03229	$0.03229	$0.03229	$0.03229	$0.03229	$0.03229	$0.03229	$0.03229	$0.03229	$0.03229	
22	Other Existing Resources Energy Charge	$0.06676	$0.06676	$0.06676	$0.06676	$0.06676	$0.06676	$0.06676	$0.06676	$0.06676	$0.06676	$0.06676	$0.06676	
23	FPPCA	$0.00000	$0.00000	$0.00000	$0.00000	$0.00000	$0.00000	$0.00000	$0.00000	$0.00000	$0.00000	$0.00000	$0.00000	
24														
25	**PROPOSED REVENUES**													
26	Fixed Demand Charge Revenue	$643,991	$643,991	$643,991	$643,991	$643,991	$643,991	$643,991	$643,991	$643,991	$643,991	$643,991	$643,991	$7,727,894
27	O&M Demand Charge Revenue	1,128,876	1,128,876	1,128,876	1,128,876	1,128,876	1,128,876	1,128,876	1,128,876	1,128,876	1,128,876	1,128,876	1,128,876	13,546,516
28	Base Resource Energy Revenue	1,456,357	2,299,219	2,187,822	2,243,079	2,266,032	2,208,312	2,056,423	1,889,857	2,093,151	2,030,752	1,868,240	1,236,399	23,835,642
29	Other Existing Resources Energy Revenue	1,645,489	265,575	480,184	394,804	368,707	269,395	367,667	238,139	375,504	440,258	409,980	2,004,284	7,259,986
30	Total Proposed Base Rate Revenue	$4,874,713	$4,337,661	$4,440,874	$4,410,751	$4,407,607	$4,250,575	$4,196,957	$3,900,864	$4,241,522	$4,243,877	$4,051,087	$5,013,550	$52,370,038
31	FPPCA Revenue	0	0	0	0	0	0	0	0	0	0	0	0	0
32	Total Proposed Revenue	$4,874,713	$4,337,661	$4,440,874	$4,410,751	$4,407,607	$4,250,575	$4,196,957	$3,900,864	$4,241,522	$4,243,877	$4,051,087	$5,013,550	$52,370,038
33														
34	**PROPOSED REVENUE CHANGES**													
35	Change in Fixed and Demand Revenue	$63,406	$14,038	($52,028)	$970	$15,490	$28,558	$56,146	$156,334	($12,098)	($6,044)	$8,476	$79,624	$352,870
36	Change in Energy Charge Revenue	1,655,750	1,006,020	1,114,115	1,075,026	1,065,248	976,117	989,509	840,589	1,008,058	1,030,370	951,329	1,824,400	13,536,530
37	Change in Base Rate Revenue	$1,719,156	$1,020,057	$1,062,087	$1,075,995	$1,080,737	$1,004,675	$1,045,655	$996,923	$995,959	$1,024,326	$959,806	$1,904,025	$13,889,401
38	Change in FPPCA Revenue	(1,115,571)	(1,202,495)	(1,198,729)	(1,205,646)	(1,210,763)	(1,158,381)	(1,106,688)	(993,153)	(1,126,758)	(1,111,362)	(1,023,611)	(1,092,571)	(13,545,728)
39	Change in Total Revenue	$603,585	($182,438)	($136,642)	($129,650)	($130,026)	($153,706)	($61,033)	$3,769	($130,798)	($87,036)	($63,805)	$811,453	$343,673
40	Percentage Change in Base Rate Revenue	54.48%	30.75%	31.43%	32.27%	32.49%	30.95%	33.18%	34.33%	30.69%	31.82%	31.05%	61.23%	36.09%
41	Percentage Change in Total Revenue	14.13%	-4.04%	-2.99%	-2.86%	-2.87%	-3.49%	-1.43%	0.10%	-2.99%	-2.01%	-1.55%	19.31%	0.66%

Arizona Electric Power Cooperative, Inc.

TRICO ADJUSTED PRESENT WITH SYCHCRONIZED FPPCA AND PROPOSED REVENUES

Line No.	Member	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	JAN	FEB	MAR	TOTAL
1	**BILLING DETERMINANTS**													
2	kW - Previous Year	88,830	110,939	146,640	163,888	146,704	139,833	110,067	87,080	92,923	87,572	84,462	69,545	1,328,483
3	kW - Current Year	85,906	125,972	164,592	149,858	155,646	141,128	116,545	91,700	90,417	85,278	81,248	73,021	1,361,311
4	kW - 12 Month Moving Average	110,463	111,716	113,212	112,043	112,788	112,896	113,436	113,821	113,612	113,421	113,153	113,443	1,354,003
5	KWH - TOTAL	43,348,839	49,883,272	69,143,826	72,230,849	72,594,073	62,002,723	50,728,275	42,934,549	49,950,664	48,018,911	41,759,997	43,690,558	646,286,536
6	KWH - BASE RESOURCES	30,122,267	46,767,098	49,428,600	52,271,075	52,631,923	49,492,013	44,675,503	41,333,563	47,031,999	44,237,586	39,114,179	25,511,101	522,616,908
7	KWH - OTHER EXISTING RESOURCES	13,226,572	3,116,174	19,715,226	19,959,774	17,638,950	11,736,310	6,052,772	1,600,986	2,918,665	3,781,325	2,645,818	18,179,457	120,572,028
8	KWH - ADDITIONAL ARM RESOURCES	0	0	0	0	2,323,200	774,400	0	0	0	0	0	0	3,097,600
9														
10	**PRESENT RATES w/ FPPCA SYNCHRONIZED**													
11	Energy & FPPCA RATES													
12	Base Energy	$0.020730	$0.020730	$0.020730	$0.020730	$0.020730	$0.020730	$0.020730	$0.020730	$0.020730	$0.020730	$0.020730	$0.020730	
13	FPPCA - FULL	$0.016492	$0.016492	$0.016492	$0.016492	$0.016492	$0.016492	$0.016492	$0.016492	$0.016492	$0.016492	$0.016492	$0.016492	
14	Demand Charge - Full	$14.98	$14.98	$14.98	$14.98	$14.98	$14.98	$14.98	$14.98	$14.98	$14.98	$14.98	$14.98	
15														
16	**PRESENT REVENUES**													
17	Demand Revenue	$1,286,872	$1,887,061	$2,465,588	$2,244,873	$2,331,577	$2,114,097	$1,745,844	$1,373,666	$1,354,447	$1,277,464	$1,217,095	$1,093,855	$20,392,439
18	Base Energy Charge Revenue	898,621	1,034,080	1,433,352	1,497,345	1,504,875	1,285,316	1,051,597	890,033	1,035,477	995,432	865,685	905,705	13,397,520
19	Total Present Base Rate Revenue	$2,185,493	$2,921,141	$3,898,940	$3,742,218	$3,836,452	$3,399,414	$2,797,441	$2,263,699	$2,389,924	$2,272,896	$2,082,780	$1,999,560	$33,789,959
20	FPPCA	714,913	822,679	1,140,326	1,191,237	1,197,228	1,022,554	836,615	708,080	823,791	791,932	688,709	720,548	10,658,613
21	Total Present Revenue	$2,900,406	$3,743,820	$5,039,266	$4,933,456	$5,033,680	$4,421,968	$3,634,056	$2,971,779	$3,213,715	$3,064,828	$2,771,489	$2,720,108	$44,448,572
22														
23	**PROPOSED RATES - Monthly Fixed and O&M Facility Charge**													
24	Fixed Demand Charge	$646,435	$646,435	$646,435	$646,435	$646,435	$646,435	$646,435	$646,435	$646,435	$646,435	$646,435	$646,435	
25	O&M Demand Charge	$764,465	$764,465	$764,465	$764,465	$764,465	$764,465	$764,465	$764,465	$764,465	$764,465	$764,465	$764,465	
26	Base Resource Energy Charge	$0.03238	$0.03238	$0.03238	$0.03238	$0.03238	$0.03238	$0.03238	$0.03238	$0.03238	$0.03238	$0.03238	$0.03238	
27	Other Existing Resources Energy Charge	$0.06604	$0.06604	$0.06604	$0.06604	$0.06604	$0.06604	$0.06604	$0.06604	$0.06604	$0.06604	$0.06604	$0.06604	
28	Additional ARM Resources	$0.06604	$0.06604	$0.06604	$0.06604	$0.06604	$0.06604	$0.06604	$0.06604	$0.06604	$0.06604	$0.06604	$0.06604	
29	FPPCA	$0.00000	$0.00000	$0.00000	$0.00000	$0.00000	$0.00000	$0.00000	$0.00000	$0.00000	$0.00000	$0.00000	$0.00000	
30														
31	**PROPOSED REVENUES - Monthly Fixed and O&M Facility Charge**													
32	Fixed Demand Charge Revenue	$646,435	$646,435	$646,435	$646,435	$646,435	$646,435	$646,435	$646,435	$646,435	$646,435	$646,435	$646,435	$7,757,219
33	O&M Demand Charge Revenue	764,465	764,465	764,465	764,465	764,465	764,465	764,465	764,465	764,465	764,465	764,465	764,465	9,173,582
34	Base Resource Energy Revenue	975,449	1,514,458	1,600,645	1,692,693	1,704,378	1,602,698	1,446,726	1,338,504	1,523,036	1,432,544	1,266,633	826,125	16,923,888
35	Other Existing Resources Energy Revenue	873,507	205,798	1,302,030	1,318,181	1,164,909	775,088	399,736	105,732	192,754	249,726	174,735	1,200,605	7,962,802
36	Additional ARM Resources	0	0	0	0	153,428	51,143	0	0	0	0	0	0	204,571
37	Total Proposed Base Rate Revenue	$3,259,856	$3,131,156	$4,313,575	$4,421,774	$4,433,616	$3,839,829	$3,257,362	$2,855,136	$3,126,690	$3,093,170	$2,852,268	$3,437,631	$42,022,063
38	FPPCA Revenue	0	0	0	0	0	0	0	0	0	0	0	0	0
39	Total Proposed Revenue	$3,259,856	$3,131,156	$4,313,575	$4,421,774	$4,433,616	$3,839,829	$3,257,362	$2,855,136	$3,126,690	$3,093,170	$2,852,268	$3,437,631	$42,022,063
40														
41	**PROPOSED REVENUE CHANGES**													
42	Change in Fixed and Demand Revenue	$124,028	($476,160)	($1,054,688)	($833,973)	($920,677)	($703,197)	($334,944)	$37,234	$56,453	$133,436	$193,805	$317,046	($3,461,637)
43	Change in Base Energy Charge Revenue	950,335	686,175	1,469,324	1,513,528	1,517,841	1,143,613	794,865	554,202	680,313	686,838	575,683	1,121,025	11,693,741
44	Change in Base Rate Revenue	$1,074,363	$210,015	$414,636	$679,555	$597,164	$440,415	$459,921	$591,437	$736,766	$820,274	$769,488	$1,438,071	$8,232,104
45	Change in FPPCA Revenue	(714,913)	(822,679)	(1,140,326)	(1,191,237)	(1,197,228)	(1,022,554)	(836,615)	(708,080)	(823,791)	(791,932)	(688,709)	(720,548)	(10,658,613)
46	Change in Total Revenue	$359,450	($612,664)	($725,690)	($511,682)	($600,064)	($582,139)	($376,694)	($116,644)	($87,024)	$28,342	$80,779	$717,522	($2,426,509)
47	Percentage Change in Base Rate Revenue	49.16%	7.19%	10.63%	18.16%	15.57%	12.96%	16.44%	26.13%	30.83%	36.09%	36.95%	71.92%	24.36%
48	Percentage Change in Total Revenue	12.39%	-16.36%	-14.40%	-10.37%	-11.92%	-13.16%	-10.37%	-3.93%	-2.71%	0.92%	2.91%	26.38%	-5.46%

Arizona Electric Power Cooperative, Inc.

CLASS A MEMBER ADJUSTED PRESENT WITH SYNCHRONIZED FPPCA AND PROPOSED REVENUES

Line No.	Member	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	JAN	FEB	MAR	TOTAL
1	**PRESENT REVENUES w/ FPPAC SYNCHRONIZED**													
2	FULL REQUIREMENTS													
3	Demand Revenue	$457,459	$674,684	$861,835	$839,929	$802,239	$708,659	$537,183	$398,708	$506,354	$479,135	$446,239	$450,524	$7,162,747
4	Base Energy Revenue	342,330	386,433	544,585	543,186	532,724	423,140	349,464	330,090	393,351	362,518	312,354	367,112	4,887,288
5	Total Present Base Rate Revenue	$799,789	$1,061,117	$1,406,220	$1,383,115	$1,334,963	$1,131,799	$886,647	$728,797	$899,705	$841,653	$758,594	$817,635	$12,050,035
6	FPPCA	272,346	307,433	433,253	432,140	423,818	336,636	278,022	262,608	312,936	288,407	248,498	292,062	3,888,161
7	Total Adjusted Present Revenue	$1,072,135	$1,368,550	$1,839,473	$1,815,255	$1,758,781	$1,468,435	$1,164,669	$991,406	$1,212,641	$1,130,061	$1,007,092	$1,109,697	$15,938,195
8														
9	PARTIAL REQUIREMENTS													
10	Fixed / O&M Charge Revenue	$4,811,132	$5,692,181	$6,457,994	$6,184,884	$6,255,964	$5,990,077	$5,388,812	$4,636,283	$4,859,308	$4,736,843	$4,680,453	$4,352,135	$64,046,066
11	Base Energy Revenue	3,957,660	4,296,223	4,742,366	4,979,546	4,988,248	4,510,278	4,013,694	3,421,411	3,818,902	3,677,189	3,288,628	3,409,102	49,103,246
12	Total Present Base Rate Revenue	$8,768,792	$9,988,403	$11,200,360	$11,164,430	$11,244,213	$10,500,356	$9,402,506	$8,057,693	$8,678,209	$8,414,032	$7,969,081	$7,761,237	$113,149,312
13	FPPCA	3,015,021	3,276,119	3,628,008	3,806,438	3,813,535	3,446,571	3,065,103	2,614,799	2,922,026	2,814,764	2,517,256	2,611,491	37,531,131
14	Total Adjusted Present Revenue	$11,783,813	$13,264,523	$14,828,368	$14,970,868	$15,057,748	$13,946,926	$12,467,608	$10,672,492	$11,600,236	$11,228,797	$10,486,337	$10,372,728	$150,680,443
15														
16	TOTAL CLASS A													
17	Demand Revenue	$5,268,591	$6,366,865	$7,319,629	$7,024,812	$7,058,203	$6,698,736	$5,925,995	$5,034,990	$5,365,662	$5,215,978	$5,126,692	$4,802,659	$71,208,813
18	Base Energy Revenue	4,299,990	4,682,656	5,286,951	5,522,732	5,520,973	4,933,419	4,363,158	3,751,501	4,212,252	4,039,707	3,600,982	3,776,213	53,990,534
19	Total Present Base Rate Revenue	$9,568,581	$11,049,521	$12,606,580	$12,547,544	$12,579,176	$11,632,155	$10,289,153	$8,786,491	$9,577,914	$9,255,686	$8,727,674	$8,578,872	$125,199,347
20	FPPCA	3,287,367	3,583,552	4,061,261	4,238,578	4,237,353	3,783,207	3,343,125	2,877,407	3,234,962	3,103,171	2,765,755	2,903,553	41,419,292
21	Total Adjusted Present Revenue	$12,855,948	$14,633,073	$16,667,841	$16,786,123	$16,816,529	$15,415,362	$13,632,278	$11,663,898	$12,812,877	$12,358,857	$11,493,429	$11,482,425	$166,618,638
22														
23	**PROPOSED REVENUES**													
24	FULL REQUIREMENTS													
25	Demand Revenue	$652,811	$652,811	$652,811	$652,811	$652,811	$652,811	$652,811	$652,811	$652,811	$652,811	$652,811	$652,811	$7,833,734
26	Base Energy Revenue	550,177	588,277	914,311	856,347	829,273	644,929	531,898	502,504	598,807	551,870	475,505	686,857	7,730,654
27	Total Proposed Base Rate Revenue	$1,202,988	$1,241,088	$1,567,122	$1,509,158	$1,482,084	$1,297,740	$1,184,810	$1,155,315	$1,251,618	$1,204,681	$1,128,316	$1,339,668	$15,564,588
28	FPPCA	0	0	0	0	0	0	0	0	0	0	0	0	0
29	Total Adjusted Proposed Revenue	$1,202,988	$1,241,088	$1,567,122	$1,509,158	$1,482,084	$1,297,740	$1,184,810	$1,155,315	$1,251,618	$1,204,681	$1,128,316	$1,339,668	$15,564,588
30														
31	PARTIAL REQUIREMENTS													
32	Fixed / O&M Charge Revenue	$5,185,933	$5,185,933	$5,185,933	$5,185,933	$5,185,933	$5,185,933	$5,185,933	$5,185,933	$5,185,933	$5,185,933	$5,185,933	$5,185,933	$62,231,201
33	Base Energy Revenue	6,443,276	7,055,436	8,595,823	9,060,861	9,030,576	7,807,005	6,812,035	5,548,452	6,284,539	6,138,530	5,448,632	7,425,346	87,650,532
34	Total Proposed Base Rate Revenue	$13,629,209	$12,241,369	$13,781,757	$14,246,815	$14,216,509	$12,992,938	$11,997,969	$10,734,386	$11,470,473	$11,324,464	$10,634,565	$12,611,280	$149,881,733
35	FPPCA	0	0	0	0	0	0	0	0	0	0	0	0	0
36	Total Adjusted Proposed Revenue	$13,629,209	$12,241,369	$13,781,757	$14,246,815	$14,216,509	$12,992,938	$11,997,969	$10,734,386	$11,470,473	$11,324,464	$10,634,565	$12,611,280	$149,881,733
37														
38	TOTAL CLASS A													
39	Demand Revenue	$5,838,745	$5,838,745	$5,838,745	$5,838,745	$5,838,745	$5,838,745	$5,838,745	$5,838,745	$5,838,745	$5,838,745	$5,838,745	$5,838,745	$70,064,935
40	Base Energy Revenue	8,993,452	7,643,712	9,510,135	9,917,228	9,859,848	8,451,934	7,344,034	6,050,956	6,883,347	6,690,400	5,924,137	8,112,203	95,381,386
41	Total Proposed Base Rate Revenue	$14,832,197	$13,482,457	$15,348,879	$15,755,973	$15,698,593	$14,290,678	$13,182,778	$11,889,701	$12,722,091	$12,529,145	$11,762,881	$13,950,948	$165,446,321
42	FPPCA	0	0	0	0	0	0	0	0	0	0	0	0	0
43	Total Adjusted Proposed Revenue	$14,832,197	$13,482,457	$15,348,879	$15,755,973	$15,698,593	$14,290,678	$13,182,778	$11,889,701	$12,722,091	$12,529,145	$11,762,881	$13,950,948	$165,446,321
44														
45	**PROPOSED REVENUE CHANGES**													
46	FULL REQUIREMENTS													
47	Demand Revenue	$195,352	($21,873)	($208,823)	($187,117)	($149,428)	($55,848)	$115,628	$254,103	$146,457	$173,676	$206,572	$202,288	$670,987
48	Base Energy Revenue	207,847	201,844	369,726	313,161	296,548	221,788	182,534	172,414	205,457	189,352	163,150	319,745	2,843,566
49	Change in Base Rate Revenue	$403,199	$179,971	$160,903	$126,043	$147,120	$165,941	$298,162	$426,518	$351,914	$363,028	$369,722	$522,033	$3,514,553
50	FPPCA	(272,346)	(307,433)	(433,253)	(432,140)	(423,818)	(336,636)	(278,022)	(262,608)	(312,936)	(288,407)	(248,498)	(292,062)	(3,888,161)
51	Total Revenue Change	$130,853	($127,463)	($272,351)	($306,097)	($276,697)	($170,696)	$20,140	$163,909	$38,978	$74,621	$121,224	$229,971	($373,607)
52	Percent Change in Base Rate Revenue	4.60%	1.80%	1.44%	1.13%	1.31%	1.58%	3.17%	5.29%	4.06%	4.31%	4.64%	6.73%	3.11%
53	Percent Change in Total Revenue	12.20%	-9.31%	-14.81%	-16.86%	-15.73%	-11.62%	1.73%	16.53%	3.21%	6.60%	12.04%	20.72%	-2.34%
54														
55	PARTIAL REQUIREMENTS													
56	Fixed / O&M Charge Revenue	$374,802	($506,247)	($1,272,061)	($998,950)	($1,070,031)	($804,144)	($202,879)	$549,651	$326,626	$449,090	$505,481	$833,798	($1,814,864)
57	Base Energy Revenue	4,485,615	2,759,213	3,853,458	4,081,336	4,042,327	3,296,726	2,798,342	2,127,042	2,465,637	2,461,341	2,160,004	4,016,245	38,547,286
58	Change in Base Rate Revenue	$4,860,417	$2,252,966	$2,581,397	$3,082,385	$2,972,296	$2,492,583	$2,595,463	$2,676,692	$2,792,263	$2,910,431	$2,665,485	$4,850,043	$36,732,421
59	FPPCA	(3,015,021)	(3,276,119)	(3,628,008)	(3,806,438)	(3,813,535)	(3,446,571)	(3,065,103)	(2,614,799)	(2,922,026)	(2,814,764)	(2,517,256)	(2,611,491)	(37,531,131)
60	Total Revenue Change	$1,845,396	($1,023,153)	($1,046,611)	($724,053)	($841,239)	($953,988)	($469,640)	$61,894	($129,763)	$95,667	$148,228	$2,238,551	($798,710)
61	Percent Change in Base Rate Revenue	55.43%	22.56%	23.05%	27.61%	26.43%	23.74%	27.60%	33.22%	32.18%	34.59%	33.45%	62.49%	32.46%
62	Percent Change in Total Revenue	15.66%	-7.71%	-7.06%	-4.84%	-5.59%	-6.84%	-3.77%	0.58%	-1.12%	0.85%	1.41%	21.58%	-0.53%
63														
64	TOTAL CLASS A													
65	Demand Revenue	$570,154	($528,120)	($1,480,884)	($1,186,068)	($1,219,459)	($859,991)	($87,250)	$803,754	$473,083	$622,766	$712,053	$1,036,086	($1,143,877)
66	Base Energy Revenue	4,693,462	2,961,057	4,223,184	4,394,496	4,338,876	3,518,515	2,980,875	2,299,456	2,671,094	2,650,693	2,323,154	4,335,990	41,390,852
67	Percent Change in Base Rate Revenue	$5,263,616	$2,432,936	$2,742,299	$3,208,429	$3,119,417	$2,658,523	$2,893,625	$3,103,210	$3,144,177	$3,273,459	$3,035,207	$5,372,076	$40,246,975
68	FPPCA	(3,287,367)	(3,583,552)	(4,061,261)	(4,238,578)	(4,237,353)	(3,783,207)	(3,343,125)	(2,877,407)	(3,234,962)	(3,103,171)	(2,765,755)	(2,903,553)	(41,419,292)
69	Total Revenue Change	$1,976,249	($1,150,616)	($1,318,962)	($1,030,150)	($1,117,936)	($1,124,684)	($449,499)	$225,803	($90,785)	$170,288	$269,452	$2,468,523	($1,172,317)
70	Percent Change in Base Rate Revenue	55.01%	22.02%	21.75%	25.57%	24.80%	22.85%	28.12%	35.32%	32.83%	35.37%	34.78%	62.62%	32.15%
71	Percent Change in Total Revenue	15.37%	-7.86%	-7.91%	-6.14%	-6.65%	-7.30%	-3.30%	1.94%	-0.71%	1.38%	2.34%	21.50%	-0.70%

Arizona Electric Power Cooperative, Inc.

ANALYSIS OF REVENUE BY DETAILED CLASS WITH SYNCHRONIZED FPPCA

Line No.	Member	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	JAN	FEB	MAR	TOTAL
1	**AVERAGE COST PER KWH - PRESENT REVENUES**													
2	ANZA	$0.06014	$0.06545	$0.07216	$0.06682	$0.06652	$0.07088	$0.06380	$0.05914	$0.06556	$0.06660	$0.06395	$0.06056	$0.06538
3	DUNCAN	$0.06607	$0.07457	$0.06957	$0.06728	$0.07077	$0.07212	$0.06859	$0.05907	$0.06532	$0.06346	$0.06824	$0.06364	$0.06773
4	GRAHAM	$0.06637	$0.07577	$0.06957	$0.07033	$0.06860	$0.07224	$0.07102	$0.06396	$0.06299	$0.06412	$0.06779	$0.06323	$0.06831
5	MOHAVE	$0.05928	$0.06086	$0.06155	$0.05937	$0.05943	$0.06160	$0.06210	$0.06338	$0.06291	$0.06402	$0.06809	$0.06580	$0.06192
6	SULPHER	$0.06123	$0.06011	$0.06107	$0.06022	$0.05993	$0.06080	$0.06153	$0.06275	$0.06206	$0.06232	$0.06429	$0.06151	$0.06142
7	TRICO	$0.06691	$0.07505	$0.07288	$0.06830	$0.06934	$0.07132	$0.07164	$0.06922	$0.06434	$0.06383	$0.06637	$0.06226	$0.06878
8	AEPCO CLASS A	$0.06198	$0.06478	$0.06535	$0.06301	$0.06314	$0.06477	$0.06477	$0.06445	$0.06306	$0.06342	$0.06616	$0.06303	$0.06397
9														
10	**AVERAGE COST PER KWH - PROPOSED REVENUES**													
11	ANZA	$0.06862	$0.06492	$0.06411	$0.05766	$0.05795	$0.06185	$0.06585	$0.06722	$0.05962	$0.06361	$0.06487	$0.07131	$0.06357
12	DUNCAN	$0.07199	$0.06352	$0.05892	$0.05895	$0.05864	$0.06615	$0.07273	$0.07279	$0.06584	$0.06659	$0.07292	$0.07812	$0.06617
13	GRAHAM	$0.07447	$0.06772	$0.05869	$0.05735	$0.05743	$0.06369	$0.07140	$0.07441	$0.06846	$0.07130	$0.07959	$0.07673	$0.06680
14	MOHAVE	$0.07062	$0.05808	$0.05938	$0.05848	$0.05822	$0.05897	$0.06166	$0.06630	$0.06429	$0.06660	$0.07057	$0.07933	$0.06339
15	SULPHER	$0.06988	$0.05769	$0.05924	$0.05850	$0.05822	$0.05868	$0.06065	$0.06281	$0.06020	$0.06107	$0.06329	$0.07338	$0.06183
16	TRICO	$0.07520	$0.06277	$0.06239	$0.06122	$0.06107	$0.06193	$0.06421	$0.06650	$0.06260	$0.06442	$0.06830	$0.07868	$0.06502
17	AEPCO CLASS A	$0.07151	$0.05969	$0.06018	$0.05914	$0.05894	$0.06005	$0.06263	$0.06570	$0.06261	$0.06429	$0.06772	$0.07659	$0.06352

Arizona Electric Power Cooperative, Inc.

CHANGES IN REPRESENTATIVE RATE SCHEDULES

Line No.	RATE DESCRIPTION	MOHAVE ELECTRIC COOPERATIVE	SULPHUR SPRINGS VALLEY ELECTRIC COOPERATIVE	ALL REQUIREMENTS MEMBERS	TRICO ELECTRIC COOPERATIVE	COLLECTIVE ALL REQIREMENTS MEMBERS
1	PRESENT MONTHLY CHARGES					
2	FIXED CHARGE	$855,113	$757,429	$14.980	$14.980	$14.980
3	O&M CHARGE	$7.260	$7.260	N/A	N/A	N/A
4	TOTAL FIXED CHARGE PLUS O&M CHARGE	$1,894,341	$1,743,462	$14.980	$14.980	$14.980
5	BASE ENERGY CHARGE	N/A	N/A	N/A	N/A	N/A
6	OTHER EXISTING RESOURCE ENERGY CHARGE	N/A	N/A	N/A	N/A	N/A
7	ADDITIONAL ARM RESOURCES CHARGE	N/A	N/A	N/A	N/A	N/A
8	AVERAGE ENERGY CHARGE	$0.020730	$0.020730	$0.020730	$0.020730	$0.020730
9						
10	PROPOSED MONTHLY CHARGES					
11	FIXED CHARGE	$727,283	$643,991	$885,227	$646,435	$238,793
12	O&M CHARGE	$1,274,882	$1,128,876	$1,178,484	$764,465	$414,019
13	TOTAL FIXED CHARGE PLUS O&M CHARGE	$2,002,166	$1,772,867	$2,063,711	$1,410,900	$652,811
14	BASE ENERGY CHARGE	$0.032147	$0.032285	$0.032345	$0.032383	$0.031558
15	OTHER EXISTING RESOURCE ENERGY CHARGE	$0.068787	$0.066755	$0.067461	$0.066042	$0.061697
16	ADDITIONAL ARM RESOURCES CHARGE	N/A	N/A	$0.067461	$0.066042	$0.061697
17	AVERAGE ENERGY CHARGE	$0.035943	$0.036711	$0.037211	$0.038824	$0.032791
18						
19	CHANGE IN MONTHLY CHARGES					
20	FIXED CHARGE	($127,830)	($113,438)	N/A	N/A	N/A
21	O&M CHARGE	$235,655	$142,844	N/A	N/A	N/A
22	TOTAL FIXED CHARGE PLUS O&M CHARGE	$107,825	$29,406	N/A	N/A	N/A
23	BASE ENERGY CHARGE	N/A	N/A	N/A	N/A	N/A
24	OTHER EXISTING RESOURCE ENERGY CHARGE	N/A	N/A	N/A	N/A	N/A
25	ADDITIONAL ARM RESOURCES CHARGE	N/A	N/A	N/A	N/A	N/A
26	AVERAGE ENERGY CHARGE	$0.015213	$0.015981	$0.016481	$0.018094	$0.012061

Arizona Electric Power Cooperative, Inc.

TYPICAL BILL ANALYSIS

THIS SCHEDULE IS NOT APPLICABLE

Arizona Electric Power Cooperative, Inc.

BILL COUNT

THIS SCHEDULE IS NOT APPLICABLE

Arizona Electric Power Cooperative, Inc.

DEVELOPMENT OF PPFCA BASES BY RESOURCE AND MEMBER
SUMMARY OF RESOURCE ENERGY COSTS AND BASE FUEL FACTORS

LINE NO.	DESCRIPTION	TOTAL	MOHAVE EC	SULPHUR SPRINGS VALLEY EC	ALL REQUIREMENTS MEMBERS	TRICO	CARM
1	Base Resources						
2	Recoverable Fuel Costs	$76,156,589	$26,127,948	$24,634,228	$25,394,412	$17,435,429	$7,600,644
3	kWh Sales	2,282,789,101	784,700,545	738,282,902	759,805,654	522,616,908	226,109,971
4	Base Rate Fuel Factor	$0.033361	$0.033297	$0.033367	$0.033422	$0.033362	$0.033615
5							
6	Other Existing Resources						
7	Recoverable Fuel Costs	$22,648,067	$6,321,080	$7,875,240	$8,451,748	$8,560,516	$677,816
8	kWh Sales	318,474,678	90,679,515	108,755,098	119,040,065	120,572,028	9,546,812
9	Base Rate Fuel Factor	$0.071114	$0.069708	$0.072413	$0.070999	$0.070999	$0.070999
10							
11	Additional ARM Resources						
12	Recoverable Fuel Costs	$2,762,238	$0	$0	$2,762,238	$2,673,846	$88,392
13	kWh Sales	3,200,000	0	0	3,200,000	3,097,600	102,400
14	Base Rate Fuel Factor	$0.863199	$0.000000	$0.000000	$0.863199	$0.863199	$0.863199
15							
16	OER and Add ARM Resources Combined						
17	Recoverable Fuel Costs	$25,410,305	$6,321,080	$7,875,240	$11,213,985	$11,234,362	$766,208
18	kWh Sales	321,674,678	90,679,515	108,755,098	122,240,065	123,669,628	9,649,212
19	Base Rate Fuel Factor	$0.078994	$0.069708	$0.072413	$0.091737	$0.090842	$0.079406
20							
21	Total Resources						
22	Recoverable Fuel Costs	$101,566,893	$32,449,028	$32,509,468	$36,608,397	$28,669,790	$8,366,851
23	kWh Sales	2,604,463,779	875,380,060	847,038,000	882,045,719	646,286,536	235,759,183
24	Base Rate Fuel Factor	$0.038997	$0.037069	$0.038380	$0.041504	$0.044361	$0.035489

Arizona Electric Power Cooperative, Inc.

DEVELOPMENT OF PPFCA BASES BY RESOURCE AND MEMBER

RESOURCE ENERGY COSTS AND CREDITS - ALL RESOURCES

LINE NO.	DESCRIPTION	TOTAL	BASE RESOURCES	OTHER EXISTING RESOURCES	ADDITIONAL ARM RESOURCES
1	Resource Costs for Member Use	$67,068,435	$56,603,695	$10,464,740	$0
2	Plus:				
3	Resource Costs for Tariff Load	$19,329,841	$19,329,841	$0	$0
4	Resource Costs for Resource Transfers	2,844,341	1,145,169	1,699,172	0
5	Resource Costs of Third Party Sales	2,507,121	2,507,121	0	0
6	Resource Transfer Credits	(1,699,172)	(1,699,172)	0	0
7	Subtotal	$22,982,131	$21,282,959	$1,699,172	$0
8					
9	Total Resource Costs - Fuel Expense Accounts 501 and 547	$90,050,566	$77,886,654	$12,163,912	$0
10					
11	Plus:				
12	Purchased Power Account 555 - Demand	$4,066,417	$1,701,090	$0	$2,365,328
13	Purchased Power Account 555 - Energy	10,779,792	751,678	9,793,204	234,910
14	Subtotal	$14,846,209	$2,452,768	$9,793,204	$2,600,238
15					
16	Plus:				
17	Non-Firm Transmission of Electricity by Others Account 565	$2,880	$2,880	$0	$0
18	Firm Transmission of Electricity by Others Account 565	4,499,040	3,198,060	1,138,980	162,000
19	Subtotal	$4,501,921	$3,200,940	$1,138,980	$162,000
20					
21	Less:				
22	Firm Contract Revenues (Energy-Related)	($2,448,992)	($2,448,992)	$0	$0
23	Resource Economy Energy	(3,952,272)	(3,504,243)	(448,029)	0
24	Firm Contract Revenues (Demand-Related)	(1,430,539)	(1,430,539)	0	0
25	Scheduling Revenues	0	0	0	0
26	Subtotal	($7,831,803)	($7,383,774)	($448,029)	$0
27					
28	Recoverable Resource Fuel Costs for FPPCA	$101,566,893	$76,156,589	$22,648,067	$2,762,238
29	Recoverable Resource Fuel Costs per kWh	$0.038997	$0.033361	$0.071114	$0.863199
30					
31	kWh Purchased by Class A Member by Resource Type	2,604,463,779	2,282,789,101	318,474,678	3,200,000

Arizona Electric Power Cooperative, Inc.

DEVELOPMENT OF PPFCA BASES BY RESOURCE AND MEMBER

DEVELOPMENT OF BASE RESOURCE ENERGY COSTS AND CREDITS

LINE NO.	DESCRIPTION	BASE RESOURCES	MOHAVE EC	SULPHUR SPRINGS VALLEY EC	ALL REQUIREMENTS MEMBERS	TRICO	CARM
1	Base Coal Costs for Member Use	$56,603,695	$19,457,317	$18,306,352	$18,840,027	$12,958,730	$5,606,589
2	Plus:						
3	Coal Costs for Tariff Load	$19,329,841	$6,678,640	$6,187,018	$6,464,183	$4,446,257	$1,923,671
4	Coal Costs for Resource Transfers	1,145,169	398,862	269,962	476,345	327,644	141,755
5	Coal Costs of Third Party Sales	2,507,121	1,199,603	705,665	601,853	413,972	179,105
6	Resource Transfer Credits	(1,699,172)	(572,118)	(405,130)	(721,924)	(496,561)	(214,837)
7	Subtotal	$21,282,959	$7,704,987	$6,757,515	$6,820,457	$4,691,313	$2,029,694
8							
9		$77,886,654	$27,162,304	$25,063,867	$25,660,484	$17,650,043	$7,636,283
10	Plus:						
11	Purchased Power Account 555 - Energy	$1,701,090	$584,744	$550,154	$566,192	$389,444	$168,493
12	Purchased Power Account 555 - Demand	751,678	269,101	238,282	244,295	158,604	85,691
13	Subtotal	$2,452,768	$853,844	$788,436	$810,488	$548,048	$254,184
14							
15	Plus:						
16	Non-Firm Transmission of Electricity by Others Account 565	2,880	990	932	959	659	285
17	Firm Transmission of Electricity by Others Account 565	3,198,060	1,144,905	1,013,785	1,039,369	674,791	364,579
18	Subtotal	$3,200,940	$1,145,896	$1,014,717	$1,040,328	$675,450	$364,864
19							
20	Total Fuel, Purchased Power and Wheeling Costs	$83,540,362	$29,162,043	$26,867,019	$27,511,300	$18,873,541	$8,255,331
21							
22	Less:						
23	Firm Contract Revenues (Energy-Related)	($2,448,992)	($841,832)	($792,035)	($815,125)	($560,667)	($242,572)
24	Base Resource Economy Energy	(3,504,243)	(1,680,130)	(987,275)	(836,838)	(575,602)	(249,034)
25	Firm Contract Revenues (Demand-Related	(1,430,539)	(512,133)	(453,481)	(464,925)	(301,844)	(163,081)
26	Subtotal	($7,383,774)	($3,034,095)	($2,232,791)	($2,116,888)	($1,438,113)	($654,688)
27							
28	Base Resource Recoverable Fuel Costs for FPPCA	$76,156,589	$26,127,948	$24,634,228	$25,394,412	$17,435,429	$7,600,644
29	Base Resource Recoverable Fuel Costs per kWh	$0.033361	$0.033297	$0.033367	$0.033422	$0.033362	$0.033615
30							
31	Base kWh Purchased by Class A Member	2,282,789,101	784,700,545	738,282,902	759,805,654	522,616,908	226,109,971
32	ACP Ratio	100.00%	35.80%	31.70%	32.50%	21.10%	11.40%

Arizona Electric Power Cooperative, Inc.

DEVELOPMENT OF PPFCA BASES BY RESOURCE AND MEMBER

DEVELOPMENT OF OTHER EXISTING RESOURCE ENERGY COSTS AND CREDITS

LINE NO.	DESCRIPTION	OTHER EXISTING RESOURCES	MOHAVE EC	SULPHUR SPRINGS VALLEY EC	ALL REQUIREMENTS MEMBERS	TRICO	CARM
1	Fuel Expense Account 547	$10,464,740	$2,979,633	$3,573,577	$3,911,530	$3,961,869	$313,698
2	Plus:						
3	Purchased Power Account 555 - Demand	0	0	0	0	0	0
4	Purchased Power Account 555 - Energy	9,793,204	2,788,426	3,344,256	3,660,522	3,707,630	293,568
5	Subtotal	$9,793,204	$2,788,426	$3,344,256	$3,660,522	$3,707,630	$293,568
6							
7	Plus:						
8	Other Existing Resource Costs for Resource Transfers	$1,699,172	$272,834	$749,346	$676,992	$685,704	$54,294
9							
10	Plus:						
11	Non-Firm Transmission of Electricity by Others Account 565	$0	$0	$0	$0	$0	$0
12	Firm Transmission of Electricity by Others Account 565	1,138,980	407,755	361,057	370,169	374,932	29,687
13	Subtotal	$1,138,980	$407,755	$361,057	$370,169	$374,932	$29,687
14							
15	Total Fuel, Purchased Power and Wheeling Costs	$23,096,096	$6,448,647	$8,028,236	$8,619,213	$8,730,136	$691,246
16							
17	Less:						
18	Firm Contract Revenues (Energy-Related)	$0	$0	$0	$0	$0	$0
19	OER Economy Energy	(448,029)	(127,568)	(152,996)	(167,465)	(169,620)	(13,430)
20	Subtotal	($448,029)	($127,568)	($152,996)	($167,465)	($169,620)	($13,430)
21							
22	Other Existing Resource Recoverable Fuel Costs for FPPCA	$22,648,067	$6,321,080	$7,875,240	$8,451,748	$8,560,516	$677,816
23	Other Existing Resource Recoverable Fuel Costs per kWh	$0.071114	$0.069708	$0.072413	$0.070999	$0.070999	$0.070999
24							
25	Other Resource kWh Purchased by Class A Member	318,474,678	90,679,515	108,755,098	119,040,065	120,572,028	9,546,812

Arizona Electric Power Cooperative, Inc.

DEVELOPMENT OF PPFCA BASES BY RESOURCE AND MEMBER

DEVELOPMENT OF ADDITIONAL ARM RESOURCE ENERGY COSTS AND CREDITS

LINE NO.	DESCRIPTION	ADDITIONAL ARM RESOURCES	MOHAVE EC	SULPHUR SPRINGS VALLEY EC	ALL REQUIREMENTS MEMBERS	TRICO	CARM
1	Purchased Power Account 555 - Demand	$2,365,328	$0	$0	$2,365,328	$2,289,637	$75,690
2	Purchased Power Account 555 - Energy	234,910	0	0	234,910	227,393	7,517
3	Subtotal	$2,600,238	$0	$0	$2,600,238	$2,517,030	$83,208
4							
5	Plus:						
6	Non-Firm Transmission of Electricity by Others Account 565	$0	$0	$0	$0	$0	$0
7	Firm Transmission of Electricity by Others Account 565	162,000	0	0	162,000	156,816	5,184
8	Subtotal	$162,000	$0	$0	$162,000	$156,816	$5,184
9							
10	Total Fuel, Purchased Power and Wheeling Costs	$2,762,238	$0	$0	$2,762,238	$2,673,846	$88,392
11							
12	Less:						
13	Firm Contract Revenues (Energy-Related)	$0	$0	$0	$0	$0	$0
14	Additional ARM Economy Energy	0	0	0	0	0	0
15	Scheduling Revenues	0	0	0	0	0	0
16	Subtotal	$0	$0	$0	$0	$0	$0
17							
18	Additional ARM Resource Recoverable Fuel Costs for FPPCA	$2,762,238	$0	$0	$2,762,238	$2,673,846	$88,392
19	Additional Resource Recoverable Fuel Costs per kWh	$0.863199	$0.000000	$0.000000	$0.863199	$0.863199	$0.863199
20							
21	Additional ARM kWh Purchased by Class A Member	3,200,000	0	0	3,200,000	3,097,600	102,400