ORIGINAL

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AZ CORP COMMISSION
DOCKET CONTROL

August 8, 2012

HAND DELIVERED

Docket Control
Arizona Corporation Commission
1200 W. Washington St.
Phoenix, AZ 85007

Re: *Revised Rate Schedules; Arizona Electric Power Cooperative, Inc. ("AEPCO") Rate Filing; Docket No. E-01773A-12-0305*

Dear Sir or Madam:

Following discussions with Utilities Division Staff, enclosed are the original and 13 copies of new Schedule F.1.1 and revised Schedule H-2 (pages 1-7; pages 11-15; and page 20). The enclosed H Schedules are identified as "REVISED – August 7, 2012" and should be substituted for their counterpart pages in the Schedules filed as part of AEPCO's rate filing on July 5, 2012.

Very truly yours,

GALLAGHER & KENNEDY, P.A.

Michael M. Grant

By:
Michael M. Grant

MMG/plp
10421-67/3115937
Attachment

cc (w/attachment; delivered): Terri Ford, Utilities Division
Candrea Allen, Utilities Division
Barbara Keene, Utilities Division
Patrick Lowe, Utilities Division
Crystal Brown, Utilities Division

Original and 13 copies filed with Docket Control this 8th day of August, 2012.

Arizona Corporation Commission
DOCKETED
AUG 08 2012
DOCKETED BY

Arizona Electric Power Cooperative, Inc.

Projected Income Statement / Present and Proposed Rates

LINE NO.		-ACTUAL- TEST YEAR 12/31/2011	RECLASSIFIED ADJUST. (a)	RECL TEST YR 12/31/2011	PRO FORMA ADJUST. (b)	-ADJ. TEST YEAR- PRESENT RATES 12/31/2011	MOVE PPFAC REVENUE TO BASE COST OF POWER REVENUE (c)	PROPOSED DECREASE IN GROSS REVENUE (c)	PROPOSED RATES 12/31/2011
	REVENUES:								
1.	CLASS A MEMBERS	$ 151,931,983	$ (289,161)	$ 151,642,822	$ 1,440,980	$ 153,083,802	$ 1,841,069	$ (4,527,467)	$ 150,397,406
2.	FUEL ADJUSTMENT	3,567,157	-	3,567,157	(1,726,088)	1,841,069	(1,841,069)	-	-
3.	NON-CIS A, N-FIRM & N-MEMB	5,855,043	-	5,855,043	(2,951,958)	2,903,085	-	-	2,903,085
4.	TOTAL ELECTRIC REVENUE	161,354,183	(289,161)	161,065,022	(3,237,066)	157,827,956	-	(4,527,467)	153,300,491
5	OTHER OPERATING REVENUE	8,314,147	(2,850,730)	5,463,417	333,227	5,796,644	-	-	5,796,644
6.	TOTAL OPERATING REVENUE (d)	169,668,330	(3,139,891)	166,528,439	(2,903,839)	163,624,600	-	(4,527,467)	159,097,135
	OPERATING EXPENSES:								
	OPERATIONS								
7.	PRODUCTION - FUEL A/C 501/547	77,797,325	(313,698)	77,483,627	(12,200,214)	65,283,413	-	-	65,283,413
8.	PRODUCTION - STEAM A/C 500	4,706,859	-	4,706,859	(167,132)	4,539,727	-	-	4,539,727
9.	A/C 502	4,381,006	(1,413,609)	2,967,397	(92,646)	2,874,751	-	-	2,874,751
10.	A/C 503	-	-	-	-	-	-	-	-
1L	A/C 504	-	-	-	-	-	-	-	-
12.	A/C 505	1,645,798	(420,565)	1,225,233	(52,277)	1,172,956	-	-	1,172,956
13.	A/C 506	884,983	-	884,983	(14,905)	870,078	-	-	870,078
14.	A/C 507	-	-	-	-	-	-	-	-
15.	A/C 508	-	-	-	-	-	-	-	-
16.	PRODUCTION - OTHER - A/C 546	184,413	-	184,413	(6,521)	177,892	-	-	177,892
17.	A/C 548	551,193	(420,658)	130,535	(712)	129,823	-	-	129,823
18.	A/C S49	29,906	-	29,906	(493)	29,413	-	-	29,413
19.	A/C 550	-	-	-	-	-	-	-	-
	OTHER POWER SUPPLY	-				-	-	-	-
20.	-DEMAND A/C 555	3,262,451	-	3,262,451	529,500	3,791,951	-	-	3,791,951
21.	- ENERGY A/C 555	13,533,831	-	13,533,831	-	13,533,831	-	-	13,533,831
22.	A/C 556	3,246,651	(124,858)	3,121,793	387,676	3,509,469	-	-	3,509,469
23.	A/C 557	75,351	-	75,351	-	75,351	-	-	75,351
24.	TRANSMISSION	9,249,224	(2,725,872)	6,523,352	5,856,312	12,379,664	-	-	12,379,664
25.	ADMINISTRATIVE & GENERAL	10,898,663	9,682	10,908,345	(2,391,719)	8,516,626	-	-	8,516,626
26.	TOTAL OPERATIONS	130,447,654	(5,409,578)	125,038,076	(8,153,131)	116,884,945	-		116,884,945
	MAINTENANCE								
27.	PRODUCTION - STEAM - A/C 510	1,500,521	-	1,500,521	(63,455)	1,437,066	-	-	1,437,066
28.	A/C 511	40,104	-	40,104	(20,548)	19,556	-	-	19,556
29.	A/C 512	9,749,499	-	9,749,499	(643,133)	9,106,366	-	-	9,106,366
30.	A/C 513	1,380,730	-	1,380,730	(492,688)	888,042	-	-	888,042
31.	A/C 514	2,209,310	-	2,209,310	(72,086)	2,137,224	-	-	2,137,224
32.	A/C 515	-	-	-	-	-	-	-	-
33.	PRODUCTION - OTHER - A/C 551	58,799	-	58,799	(2,466)	56,333	-	-	56,333
34.	A/C 552	5,489	-	5,489	(219)	5,270	-	-	5,270
35.	A/C 553	1,088,452	-	1,088,452	(86,157)	1,002,295	-	-	1,002,295
36.	A/C 554	96,352	-	96,352	(2,795)	93,557	-	-	93,557
37.	TRANSMISSION	3,301	-	3,301	(110)	3,191	-	-	3,191
38.	GENERAL PLANT	1,172,320	-	1,172,320	(4,877)	1,167,443	-	-	1,167,443
39.	TOTAL MAINTENANCE	$ 17,304,877	-	17,304,877	(1,388,534)	$ 15,916,343	$ -	$ -	$ 15,916,343

Arizona Electric Power Cooperative, Inc.

Projected Income Statement - Present and Proposed Rates

LINE NO.		-ACTUAL- TESTYEAR 12/31/2011	RECLASSIFIED ADJUST. (a)	RECL TEST YR 12/31/2011	PRO FORMA ADJUST. (b)	-ADJ. TEST YEAR- PRESENT RATES 12/31/2011	MOVE PPFAC REVENUE TO BASE COST OF POWER REVENUE (c)	PROPOSED DECREASE IN GROSS REVENUE (c)	PROPOSED RATES 12/31/2011
	OTHER:								
40.	DEPRECIATION & AMORTIZATION	$ 9,951,210	-	9,951,210	$ 3,398,294	$ 13,349,504	-	-	$ 13,349,504
41.	ACC GROSS REVENUE TAXES	-	-	-	-	-	-	-	-
42.	TAXES	-	2,269,687	2,269,687	-	2,269,687	-	-	2,269,687
43.	TOTAL OTHER	9,951,210	2,269,687	12,220,897	3,398,294	15,619,191	-	-	15,619,191
44.	TOTAL OPERATING EXPENSES (d)	157,703,741	(3,139,891)	154,563,850	(6,143,371)	148,420,479	-	-	148,420,479
45.	ELECTRIC OPERATING MARGINS (d)	11,964,589	-	11,964,589	3,239,532	15,204,121	-	(4,527,467)	10,676,656
	INTEREST & OTHER DEDUCTIONS:								
46.	INTEREST ON LONG-TERM DEBT	10,518,102	-	10,518,102	(1,236,231)	9,281,871	-	-	9,281,871
47.	INTEREST CHARGES TO CONSTR	(27,664)	-	(27,664)	-	(27,664)	-	-	(27,664)
48.	OTHER INTEREST EXPENSE	448,729	-	448,729	-	448,729	-	-	448,729
49.	OTHER DEDUCTIONS	196,280	-	196,280	(153,735)	42,545	-	-	42,545
50.	TOTAL INTEREST & OTHER DEDUCTIONS (d)	11,135,447	-	11,135,447	(1,389,966)	9,745,481	-	-	9,745,481
51.	OPERATING MARGINS	829,142	-	829,142	4,629,498	5,458,640	-	(4,527,467)	931,175
	OTHER NON OPERATING INCOME:								
52.	INTEREST INCOME	438,715	-	438,715	-	438,715	-	-	438,715
53.	AFUDC	-	-	-	-	-	-	-	-
54.	OTHER NONOPERATING INCOME	587,331	-	587,331	-	587,331	-	-	587,331
55.	TOTAL OTHER NON OPERATING INCOME (d)	1,026,046	-	1,026,046	-	1,026,046	-	-	1,026,046
55a.	EXTRAORDINARY ITEMS (d)	-	-	-	-	-	-	-	-
56.	NET INCOME (MARGINS) (d)	$ 1,855,188	$ -	$ 1,855,188	$ 4,629,498	$ 6,484,686	$ -	$ (4,527,467)	$ 1,957,221

SUPPORTING SCHEDULES:
(a) C-2, PAGES 1 - 2

RECAP SCHEDULES:
(d) A-2

REVISED - August 7, 2012

Arizona Electric Power Cooperative, Inc.

Analysis of Revenue by Detailed Class

December 31, 20011 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	51,247,082	89,412	$3,257,946	$3,198,970	($58,976)	-1.81%
3	Duncan	1	29,616,232	61,986	2,016,450	1,993,306	(23,144)	-1.15%
4	Graham	1	172,713,467	358,226	11,629,190	11,491,890	(137,300)	-1.18%
5	Mohave	1	678,430,000	1,533,599	50,184,760	46,950,488	(3,234,272)	-6.44%
6	Sulphur	1	719,214,000	1,811,225	47,411,111	45,317,701	(2,093,409)	-4.42%
7	Trico	1	676,599,035	1,466,322	40,425,415	41,445,050	1,019,635	2.52%
8	Total Class A Members	6	2,327,819,816	5,320,770	$154,924,873	$150,397,406	($4,527,467)	-2.92%
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	0	0	0	0	0	N/A	N/A
15	Total Firm Contracts	0	0	0	$0	$0	N/A	N/A
16								
17	Total AEPCO	6	2,327,819,816	5,320,770	$154,924,873	$150,397,406	($4,527,467)	-2.92%

Note: Revenues stated using synchronized PPFCA.

REVISED - August 7, 2012

Arizona Electric Power Cooperative, Inc.

CLASS A MEMBER BOOKED SALES

Line No.	Member	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	TOTAL
1														
2	ANZA													
3	MW	6.744	7.368	5.988	5.424	5.760	8.436	10.524	9.396	8.400	6.804	7.164	7.404	89.412
4	MWH	4,257.329	4,142.808	4,173.822	3,770.215	3,927.846	4,098.396	4,852.867	5,136.535	4,269.366	3,812.046	4,034.970	4,770.882	51,247.082
5														
6	DUNCAN													
7	MW	4.304	5.306	3.854	3.808	5.380	7.406	6.954	6.748	6.084	4.422	3.588	4.132	61.986
8	MWH	2,283.326	2,048.024	2,011.360	2,160.532	2,387.618	3,278.746	3,616.574	3,308.787	2,462.224	1,863.676	1,835.082	2,360.283	29,616.232
9														
10	GRAHAM													
11	MW	22.019	24.442	24.082	24.262	30.252	44.283	40.089	40.545	39.290	25.523	20.126	23.313	358.226
12	MWH	11,984.085	10,179.691	12,037.507	13,307.005	13,805.610	19,434.851	21,429.924	20,180.101	15,077.946	11,386.313	10,850.200	13,040.234	172,713.467
13														
14	MOHAVE													
15	MW	87.362	96.045	81.470	101.945	127.494	175.484	187.399	197.842	179.554	134.569	77.596	86.839	1,533.599
16	MWH	54,728.000	45,968.000	38,932.000	38,255.000	53,012.000	67,971.000	80,958.000	83,569.000	66,876.000	53,714.000	40,895.000	53,552.000	678,430.000
17														
18	SULPHUR													
19	MW	119.327	151.864	111.504	125.854	155.264	202.467	202.194	204.733	190.763	120.205	102.894	124.156	1,811.225
20	MWH	62,152.000	55,094.000	42,355.000	35,372.000	60,460.000	71,518.000	73,729.000	76,858.000	66,969.000	58,272.000	50,347.000	66,088.000	719,214.000
21														
22	TRICO													
23	MW	93.162	109.942	78.252	93.298	117.654	173.678	170.512	169.634	162.034	124.318	77.608	96.230	1,466.322
24	MWH	49,056.197	44,022.811	42,924.616	45,454.856	51,780.343	71,393.709	77,854.329	81,298.148	65,194.146	51,719.720	42,828.323	53,071.837	676,599.035
25														
26														
27														
28	FULL REQUIREMENTS													
29	MW	33.067	37.116	33.924	33.494	41.392	60.125	57.567	56.689	53.774	36.749	30.878	34.849	509.624
30	MWH	18,524.740	16,370.523	18,222.689	19,237.752	20,121.074	26,811.993	29,899.365	28,625.423	21,809.536	17,062.035	16,720.252	20,171.399	253,576.781
31														
32	PARTIAL REQUIREMENTS													
33	MW	299.851	357.851	271.226	321.097	400.412	551.629	560.105	572.209	532.351	379.092	258.098	307.225	4,811.146
34	MWH	165,936.197	145,084.811	124,211.616	119,081.856	165,252.343	210,882.709	232,541.329	241,725.148	199,039.146	163,705.720	134,070.323	172,711.837	2,074,243.035
35														
36														
37														
38	TOTAL CLASS A													
39	MW	332.918	394.967	305.150	354.591	441.804	611.754	617.672	628.898	586.125	415.841	288.976	342.074	5,320.770
40	MWH	184,460.937	161,455.334	142,434.305	138,319.608	185,373.417	237,694.702	262,440.694	270,350.571	220,848.682	180,767.755	150,790.575	192,883.236	2,327,819.816

Arizona Electric Power Cooperative, Inc.

CLASS A MEMBER ADJUSTED SALES

Line No.	Member	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	TOTAL
1	ANZA													
2	MW	6.744	7.368	5.988	5.424	5.760	8.436	10.524	9.396	8.400	6.804	7.164	7.404	89.412
3	MWH	4,257.329	4,142.808	4,173.822	3,770.215	3,927.846	4,098.396	4,852.867	5,136.535	4,269.366	3,812.046	4,034.970	4,770.882	51,247.082
4														
5	DUNCAN													
6	MW	4.304	5.306	3.854	3.808	5.380	7.406	6.954	6.748	6.084	4.422	3.588	4.132	61.986
7	MWH	2,283.326	2,048.024	2,011.360	2,160.532	2,387.618	3,278.746	3,616.574	3,308.787	2,462.224	1,863.676	1,835.082	2,360.283	29,616.232
8														
9	GRAHAM													
10	MW	22.019	24.442	24.082	24.262	30.252	44.283	40.089	40.545	39.290	25.523	20.126	23.313	358.226
11	MWH	11,984.085	10,179.691	12,037.507	13,307.005	13,805.610	19,434.851	21,429.924	20,180.101	15,077.946	11,386.313	10,850.200	13,040.234	172,713.467
12														
13	MOHAVE													
14	MW	87.362	96.045	81.470	101.945	127.494	175.484	187.399	197.842	179.554	134.569	77.596	86.839	1,533.599
15	CHEMSTAR O&M 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
16	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
17	SCHED B O&M 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
18	ADJ MW	87.362	96.045	81.470	101.945	127.494	175.484	187.399	197.842	179.554	134.569	77.596	86.839	1,533.599
19	ENERGY MIN 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
20	ADJUSTED MWH	54,728.000	45,968.000	38,932.000	38,255.000	53,012.000	67,971.000	80,958.000	83,569.000	66,876.000	53,714.000	40,895.000	53,552.000	678,430.000
21														
22	SULPHUR													
23	MW	119.327	151.864	111.504	125.854	155.264	202.467	202.194	204.733	190.763	120.205	102.894	124.156	1,811.225
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	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
26	ADJ MW	119.327	151.864	111.504	125.854	155.264	202.467	202.194	204.733	190.763	120.205	102.894	124.156	1,811.225
27	ENERGY MIN 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
28	ADJUSTED MWH	62,152.000	55,094.000	42,355.000	35,372.000	60,460.000	71,518.000	73,729.000	76,858.000	66,969.000	58,272.000	50,347.000	66,088.000	719,214.000
29														
30	TRICO													
31	MW	93.162	109.942	78.252	93.298	117.654	173.678	170.512	169.634	162.034	124.318	77.608	96.230	1,466.322
32	MWH	49,056.197	44,022.811	42,924.616	45,454.856	51,780.343	71,393.709	77,854.329	81,298.148	65,194.146	51,719.720	42,828.323	53,071.837	676,599.035
33														
34														
35														
36	FULL REQUIREMENTS													
37	MW	33.067	37.116	33.924	33.494	41.392	60.125	57.567	56.689	53.774	36.749	30.878	34.849	509.624
38	MWH	18,524.740	16,370.523	18,222.689	19,237.752	20,121.074	26,811.993	29,899.365	28,625.423	21,809.536	17,062.035	16,720.252	20,171.399	253,576.781
39														
40	PARTIAL REQUIREMENTS													
41	MW	299.851	357.851	271.226	321.097	400.412	551.629	560.105	572.209	532.351	379.092	258.098	307.225	4,811.146
42	MWH	165,936.197	145,084.811	124,211.616	119,081.856	165,252.343	210,882.709	232,541.329	241,725.148	199,039.146	163,705.720	134,070.323	172,711.837	2,074,243.035
43														
44														
45														
46	TOTAL CLASS A													
47	MW	332.918	394.967	305.150	354.591	441.804	611.754	617.672	628.898	586.125	415.841	288.976	342.074	5,320.770
48	MWH	184,460.937	161,455.334	142,434.305	138,319.608	185,373.417	237,694.702	262,440.694	270,350.571	220,848.682	180,767.755	150,790.575	192,883.236	2,327,819.816

Arizona Electric Power Cooperative, Inc.

CLASS A MEMBER ADJUSTED BILLING DETERMINANTS

Line No.	Member	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	TOTAL
1	ANZA													
2	KW	6,744	7,368	5,988	5,424	5,760	8,436	10,524	9,396	8,400	6,804	7,164	7,404	89,412
3	KWH - TOTAL	4,257,329	4,142,808	4,173,822	3,770,215	3,927,846	4,098,396	4,852,867	5,136,535	4,269,366	3,812,046	4,034,970	4,770,882	51,247,082
4	KWH - BASE RESOURCES	4,197,622	4,067,797	3,173,855	2,633,137	3,584,926	3,742,609	4,395,121	4,686,541	4,162,288	3,755,926	3,795,186	4,765,323	46,960,331
5	KWH - OTHER EXISTING RESOURCES	59,707	75,011	999,967	1,137,078	342,920	355,787	457,746	449,994	107,078	56,120	239,784	5,559	4,286,751
6	KWH - ADDITIONAL ARM RESOURCES	0	0	0	0	0	0	0	0	0	0	0	0	0
7														
8	DUNCAN													
9	KW	4,304	5,306	3,854	3,808	5,380	7,406	6,954	6,748	6,084	4,422	3,588	4,132	61,986
10	KWH - TOTAL	2,283,326	2,048,024	2,011,360	2,160,532	2,387,618	3,278,746	3,616,574	3,308,787	2,462,224	1,863,676	1,835,082	2,360,283	29,616,232
11	KWH - BASE RESOURCES	2,251,302	2,010,942	1,529,477	1,508,927	2,179,167	2,994,114	3,275,441	3,018,916	2,400,470	1,836,239	1,726,029	2,357,533	27,088,557
12	KWH - OTHER EXISTING RESOURCES	32,024	37,082	481,883	651,605	208,451	284,632	341,133	289,871	61,754	27,437	109,053	2,750	2,527,675
13	KWH - ADDITIONAL ARM RESOURCES	0	0	0	0	0	0	0	0	0	0	0	0	0
14														
15	GRAHAM													
16	KW	22,019	24,442	24,082	24,262	30,252	44,283	40,089	40,545	39,290	25,523	20,126	23,313	358,226
17	KWH - TOTAL	11,984,085	10,179,691	12,037,507	13,307,005	13,805,610	19,434,851	21,429,924	20,180,101	15,077,946	11,386,313	10,850,200	13,040,234	172,713,467
18	KWH - BASE RESOURCES	11,816,010	9,995,374	9,153,553	9,293,680	12,600,313	17,747,686	19,408,552	18,412,194	14,699,784	11,218,688	10,205,411	13,025,040	157,576,285
19	KWH - OTHER EXISTING RESOURCES	168,075	184,317	2,883,954	4,013,325	1,205,297	1,687,165	2,021,372	1,767,907	378,162	167,625	644,789	15,194	15,137,182
20	KWH - ADDITIONAL ARM RESOURCES	0	0	0	0	0	0	0	0	0	0	0	0	0
21														
22	MOHAVE													
23	KW	87,362	96,045	81,470	101,945	127,494	175,484	187,399	197,842	179,554	134,569	77,596	86,839	1,533,599
24	KWH - TOTAL	54,728,000	45,968,000	38,932,000	38,255,000	53,012,000	67,971,000	80,958,000	83,569,000	66,876,000	53,714,000	40,895,000	53,552,000	678,430,000
25	KWH - BASE RESOURCES	54,728,000	45,960,000	38,687,000	38,254,000	53,012,000	67,970,000	80,900,000	83,541,000	66,876,000	53,714,000	40,894,000	53,552,000	678,088,000
26	KWH - OTHER EXISTING RESOURCES	0	8,000	245,000	1,000	0	1,000	58,000	28,000	0	0	1,000	0	342,000
27	KWH - ADDITIONAL ARM RESOURCES	0	0	0	0	0	0	0	0	0	0	0	0	0
28														
29	SULPHUR													
30	KW	119,327	151,864	111,504	125,854	155,264	202,467	202,194	204,733	190,763	120,205	102,894	124,156	1,811,225
31	KWH - TOTAL	62,152,000	55,094,000	42,355,000	35,372,000	60,460,000	71,518,000	73,729,000	76,858,000	66,969,000	58,272,000	50,347,000	66,088,000	719,214,000
32	KWH - BASE RESOURCES	62,145,000	55,075,000	42,226,000	35,359,000	60,437,000	71,515,000	73,721,000	76,858,000	66,964,000	58,271,000	50,321,000	65,976,000	718,868,000
33	KWH - OTHER EXISTING RESOURCES	7,000	19,000	129,000	13,000	23,000	3,000	8,000	0	5,000	1,000	26,000	112,000	346,000
34	KWH - ADDITIONAL ARM RESOURCES	0	0	0	0	0	0	0	0	0	0	0	0	0
35														
36	TRICO													
37	KW	93,162	109,942	78,252	93,298	117,654	173,678	170,512	169,634	162,034	124,318	77,608	96,230	1,466,322
38	KWH - TOTAL	49,056,197	44,022,811	42,924,616	45,454,856	51,780,343	71,393,709	77,854,329	81,298,148	65,194,146	51,719,720	42,828,323	53,071,837	676,599,035
39	KWH - BASE RESOURCES	45,133,083	38,207,639	27,237,756	24,614,424	37,461,680	46,622,530	50,598,919	51,339,503	47,940,460	41,414,455	38,368,477	49,937,693	498,876,619
40	KWH - OTHER EXISTING RESOURCES	3,923,114	5,815,172	15,686,860	20,840,432	14,318,663	24,771,179	27,255,410	29,958,645	17,253,686	10,305,265	4,459,846	3,134,144	177,722,416
41	KWH - ADDITIONAL ARM RESOURCES	0	0	0	0	0	0	0	0	0	0	0	0	0
42														
43														
44														
45	FULL REQUIREMENTS													
46	KW	33,067	37,116	33,924	33,494	41,392	60,125	57,567	56,689	53,774	36,749	30,878	34,849	509,624
47	KWH - TOTAL	18,524,740	16,370,523	18,222,689	19,237,752	20,121,074	26,811,993	29,899,365	28,625,423	21,809,536	17,062,035	16,720,252	20,171,399	253,576,781
48	KWH - BASE RESOURCES	18,264,934	16,074,113	13,856,885	13,435,744	18,364,406	24,484,409	27,079,114	26,117,651	21,262,542	16,810,853	15,726,626	20,147,896	231,625,173
49	KWH - OTHER EXISTING RESOURCES	259,806	296,410	4,365,804	5,802,008	1,756,668	2,327,584	2,820,251	2,507,772	546,994	251,182	993,626	23,503	21,951,608
50	KWH - ADDITIONAL ARM RESOURCES	0	0	0	0	0	0	0	0	0	0	0	0	0
51														
52	PARTIAL REQUIREMENTS													
53	KW	299,851	357,851	271,226	321,097	400,412	551,629	560,105	572,209	532,351	379,092	258,098	307,225	4,811,146
54	KWH - TOTAL	165,936,197	145,084,811	124,211,616	119,081,856	165,252,343	210,882,709	232,541,329	241,725,148	199,039,146	163,705,720	134,070,323	172,711,837	2,074,243,035
55	KWH - BASE RESOURCES	162,006,083	139,242,639	108,150,756	98,227,424	150,910,680	186,107,530	205,219,919	211,738,503	181,780,460	153,399,455	129,583,477	169,465,693	1,895,832,619
56	KWH - OTHER EXISTING RESOURCES	3,930,114	5,842,172	16,060,860	20,854,432	14,341,663	24,775,179	27,321,410	29,986,645	17,258,686	10,306,265	4,486,846	3,246,144	178,410,416
57	KWH - ADDITIONAL ARM RESOURCES	0	0	0	0	0	0	0	0	0	0	0	0	0
58														
59	TOTAL CLASS A													
60	KW	332,918	394,967	305,150	354,591	441,804	611,754	617,672	628,898	586,125	415,841	288,976	342,074	5,320,770
61	KWH - TOTAL	184,460,937	161,455,334	142,434,305	138,319,608	185,373,417	237,694,702	262,440,694	270,350,571	220,848,682	180,767,755	150,790,575	192,883,236	2,327,819,816
62	KWH - BASE RESOURCES	180,271,017	155,316,752	122,007,641	111,663,168	169,275,086	210,591,939	232,299,033	237,856,154	203,043,002	170,210,308	145,310,103	189,613,589	2,127,457,792
63	KWH - OTHER EXISTING RESOURCES	4,189,920	6,138,582	20,426,664	26,656,440	16,098,331	27,102,763	30,141,661	32,494,417	17,805,680	10,557,447	5,480,472	3,269,647	200,362,024
64	KWH - ADDITIONAL ARM RESOURCES	0	0	0	0	0	0	0	0	0	0	0	0	0

REVISED - August 7, 2012

Arizona Electric Power Cooperative, Inc.

ANZA ADJUSTED PRESENT WITH ACTUAL PPFCA AND PROPOSED REVENUES

Line No.	Member	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	TOTAL
1	**BILLING DETERMINANTS**													
2	kW - Current Year	6,744	7,368	5,988	5,424	5,760	8,436	10,524	9,396	8,400	6,804	7,164	7,404	89,412
3	kW - 12 Month Average	7,678	7,645	7,617	7,654	7,640	7,683	7,702	7,684	7,594	7,709	7,566	7,451	91,623
4	ARM Load Ratio Share	19.29%	18.96%	18.69%	18.55%	18.46%	18.16%	18.18%	18.13%	17.69%	18.02%	17.83%	17.54%	18.28%
5	KWH - TOTAL	4,257,329	4,142,808	4,173,822	3,770,215	3,927,846	4,098,396	4,852,867	5,136,535	4,269,366	3,812,046	4,034,970	4,770,882	51,247,082
6	KWH - BASE RESOURCES	4,197,622	4,067,797	3,173,855	2,633,137	3,584,926	3,742,609	4,395,121	4,686,541	4,162,288	3,755,926	3,795,186	4,765,323	46,960,331
7	KWH - OTHER EXISTING RESOURCES	59,707	75,011	999,967	1,137,078	342,920	355,787	457,746	449,994	107,078	56,120	239,784	5,559	4,286,751
8														
9	**PRESENT RATES**													
10	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	
11	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	
12	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	
13	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	
15	PPFAC-Base	$0.03361	$0.03361	$0.03361	$0.03361	$0.03361	$0.03361	$0.03361	$0.03361	$0.03361	$0.03361	$0.03361	$0.03361	
16	PPFAC-Other	$0.07941	$0.07941	$0.07941	$0.07941	$0.07941	$0.07941	$0.07941	$0.07941	$0.07941	$0.07941	$0.07941	$0.07941	
17														
18	**PRESENT REVENUES**													
19	Demand Revenue	$125,957	$123,764	$121,999	$121,090	$120,521	$118,548	$118,652	$118,354	$115,460	$117,663	$116,374	$114,534	$1,432,916
20	Base Energy Charge Revenue	132,477	128,380	100,167	83,102	113,140	118,117	138,710	147,907	131,362	118,537	119,776	150,394	1,482,068
21	Other Energy Charge Revenue	3,684	4,628	61,698	70,158	21,158	21,952	28,243	27,765	6,607	3,463	14,795	343	264,493
22	Total Present Base Rate Revenue per Bill	$262,118	$256,772	$283,864	$274,349	$254,820	$258,617	$285,605	$294,026	$253,428	$239,663	$250,944	$265,270	$3,179,476
23	Base PPFAC Revenue Accrued	14,981	19,080	10,352	2,011	10,180	6,511	8,510	16,248	15,426	19,299	22,047	44,553	189,198.22
24	Other PPFAC Revenue Accrued	1488.74	8635.94	(30031.38)	(32513.55)	12842.52	17099.23	4084.84	7351.18	7309.61	5762.90	12859.33	(79864.38)	(64975.02)
25	Total Present Revenue	$278,587	$284,488	$264,184	$243,847	$277,842	$282,227	$298,200	$317,625	$276,164	$264,725	$285,850	$229,959	$3,303,699
26														
27	**PROPOSED RATES**													
28	Fixed Demand Charge	$280,598	$280,598	$280,598	$280,598	$280,598	$280,598	$280,598	$280,598	$280,598	$280,598	$280,598	$280,598	
29	O&M Demand Charge	$458,175	$458,175	$458,175	$458,175	$458,175	$458,175	$458,175	$458,175	$458,175	$458,175	$458,175	$458,175	
30	Base Resource Energy Charge	$0.02921	$0.02921	$0.02921	$0.02921	$0.02921	$0.02921	$0.02921	$0.02921	$0.02921	$0.02921	$0.02921	$0.02921	
31	Other Existing Resources Energy Charge	$0.04795	$0.04795	$0.04795	$0.04795	$0.04795	$0.04795	$0.04795	$0.04795	$0.04795	$0.04795	$0.04795	$0.04795	
32	PPFAC-Base	$0.02921	$0.02921	$0.02921	$0.02921	$0.02921	$0.02921	$0.02921	$0.02921	$0.02921	$0.02921	$0.02921	$0.02921	
33	PPFAC-Other	$0.04795	$0.04795	$0.04795	$0.04795	$0.04795	$0.04795	$0.04795	$0.04795	$0.04795	$0.04795	$0.04795	$0.04795	
34														
35	**PROPOSED REVENUES**													
36	Fixed Demand Charge Revenue	$54,140	$53,198	$52,439	$52,048	$51,804	$50,955	$51,000	$50,872	$49,628	$50,575	$50,021	$49,230	$615,910
37	O&M Demand Charge Revenue	88,403	86,864	85,625	84,987	84,588	83,203	83,276	83,066	81,035	82,582	81,677	80,386	1,005,690
38	Base Resource Energy Revenue	122,624	118,831	92,717	76,921	104,725	109,331	128,393	136,906	121,591	109,721	110,867	139,208	1,371,835
39	Other Existing Resources Energy Revenue	2,863	3,597	47,945	54,519	16,442	17,059	21,947	21,576	5,134	2,691	11,497	267	205,534
40	Total Proposed Base Rate Revenue	$268,029	$262,489	$278,725	$268,474	$257,558	$260,548	$284,617	$292,420	$257,389	$245,568	$254,062	$269,090	$3,198,970
41	PPFAC Revenue-Base	0	0	0	0	0	0	0	0	0	0	0	0	0
42	PPFAC Revenue-Other	0	0	0	0	0	0	0	0	0	0	0	0	0
43	Total Present Revenue	$268,029	$262,489	$278,725	$268,474	$257,558	$260,548	$284,617	$292,420	$257,389	$245,568	$254,062	$269,090	$3,198,970
44														
45	**PROPOSED REVENUE CHANGES**													
46	Change in Fixed and Demand Revenue	$16,586	$16,297	$16,065	$15,945	$15,870	$15,610	$15,624	$15,585	$15,204	$15,494	$15,324	$15,082	$188,685
47	Change in Base Energy Charge Revenue	(9,853)	(9,549)	(7,450)	(6,181)	(8,415)	(8,785)	(10,317)	(11,001)	(9,770)	(8,817)	(8,909)	(11,186)	(110,233)
48	Change in Other Energy Charge Revenue	(821)	(1,032)	(13,753)	(15,639)	(4,716)	(4,893)	(6,296)	(6,189)	(1,473)	(772)	(3,298)	(76)	(58,958)
49	Change in Base Rate Revenue	$5,911	$5,717	($5,139)	($5,875)	$2,739	$1,932	($989)	($1,605)	$3,961	$5,905	$3,117	$3,819	$19,494
50	Change in PPFAC Revenue-Base	(14,981)	(19,080)	(10,352)	(2,011)	(10,180)	(6,511)	(8,510)	(16,248)	(15,426)	(19,299)	(22,047)	(44,553)	(189,198)
51	Change in PPFAC Revenue-Other	(1,489)	(8,636)	30,031	32,514	(12,843)	(17,099)	(4,085)	(7,351)	(7,310)	(5,763)	(12,859)	79,864	64,975
52	Change in Total Revenue	($10,558)	($21,999)	$14,541	$24,627	($20,284)	($21,679)	($13,583)	($25,205)	($18,775)	($19,157)	($31,789)	$39,130	($104,729)
53	Percentage Change in Base Rate Revenue	2.26%	2.23%	-1.81%	-2.14%	1.07%	0.75%	-0.35%	-0.55%	1.56%	2.46%	1.24%	1.44%	0.61%
54	Percentage Change in Total Revenue	-3.79%	-7.73%	5.50%	10.10%	-7.30%	-7.68%	-4.56%	-7.94%	-6.80%	-7.24%	-11.12%	17.02%	-3.17%

Arizona Electric Power Cooperative, Inc.

DUNCAN ADJUSTED PRESENT WITH ACTUAL PPFCA AND PROPOSED REVENUES

Line No.	Member	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	TOTAL
1	**BILLING DETERMINANTS**													
2	kW - Current Year	4,304	5,306	3,854	3,808	5,380	7,406	6,954	6,748	6,084	4,422	3,588	4,132	61,986
3	kW - 12 Month Average	4,798	4,938	4,956	5,002	5,011	5,164	5,191	5,196	5,258	5,237	5,193	5,166	61,108
4	ARM Load Ratio Share	12.06%	12.25%	12.16%	12.12%	12.11%	12.20%	12.25%	12.26%	12.25%	12.25%	12.24%	12.16%	12.19%
5	KWH - TOTAL	2,283,326	2,048,024	2,011,360	2,160,532	2,387,618	3,278,746	3,616,574	3,308,787	2,462,224	1,863,676	1,835,082	2,360,283	29,616,232
6	KWH - BASE RESOURCES	2,251,302	2,010,942	1,529,477	1,508,927	2,179,167	2,994,114	3,275,441	3,018,916	2,400,470	1,836,239	1,726,029	2,357,533	27,088,557
7	KWH - OTHER EXISTING RESOURCES	32,024	37,082	481,883	651,605	208,451	284,632	341,133	289,871	61,754	27,437	109,053	2,750	2,527,675
8														
9	**PRESENT RATES**													
10	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	
11	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	
12	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	
13	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	
15	PPFAC-Base	$0.03361	$0.03361	$0.03361	$0.03361	$0.03361	$0.03361	$0.03361	$0.03361	$0.03361	$0.03361	$0.03361	$0.03361	
16	PPFAC-Other	$0.07941	$0.07941	$0.07941	$0.07941	$0.07941	$0.07941	$0.07941	$0.07941	$0.07941	$0.07941	$0.07941	$0.07941	
17														
18	**PRESENT REVENUES**													
19	Demand Revenue	$78,705	$79,944	$79,379	$79,129	$79,041	$79,675	$79,974	$80,027	$79,941	$79,938	$79,874	$79,402	$955,028
20	Base Energy Charge Revenue	71,051	63,465	48,270	47,622	68,775	94,494	103,373	95,277	75,759	57,952	54,473	74,404	854,915
21	Other Energy Charge Revenue	1,976	2,288	29,732	40,204	12,861	17,562	21,048	17,885	3,810	1,693	6,729	170	155,958
22	Total Present Base Rate Revenue per Bill	$151,732	$145,697	$157,381	$166,954	$160,677	$191,731	$204,395	$193,189	$159,510	$139,582	$141,076	$153,976	$1,965,900
23	PPFAC Revenue-Base,Accrued	8,035	9,432	5,081	1,153	6,175	5,209	6,342	10,467	8,897	9,435	10,027	22,070	102,322
24	PPFAC Revenue-Other, Accrued	798	4,269	(14,472)	(18,632)	7,800	13,680	3,044	4,735	4,216	2,817	5,848	(49,035)	(34,931)
25	Total Present Revenue	$160,565	$159,398	$147,990	$149,475	$174,652	$210,619	$213,781	$208,391	$172,622	$151,835	$156,951	$127,010	$2,033,290
26														
27	**PROPOSED RATES**													
28	Fixed Demand Charge	$280,598	$280,598	$280,598	$280,598	$280,598	$280,598	$280,598	$280,598	$280,598	$280,598	$280,598	$280,598	
29	O&M Demand Charge	$458,175	$458,175	$458,175	$458,175	$458,175	$458,175	$458,175	$458,175	$458,175	$458,175	$458,175	$458,175	
30	Base Resource Energy Charge	$0.02921	$0.02921	$0.02921	$0.02921	$0.02921	$0.02921	$0.02921	$0.02921	$0.02921	$0.02921	$0.02921	$0.02921	
31	Other Existing Resources Energy Charge	$0.04795	$0.04795	$0.04795	$0.04795	$0.04795	$0.04795	$0.04795	$0.04795	$0.04795	$0.04795	$0.04795	$0.04795	
32	PPFAC-Base	$0.02921	$0.02921	$0.02921	$0.02921	$0.02921	$0.02921	$0.02921	$0.02921	$0.02921	$0.02921	$0.02921	$0.02921	
33	PPFAC-Other	$0.04795	$0.04795	$0.04795	$0.04795	$0.04795	$0.04795	$0.04795	$0.04795	$0.04795	$0.04795	$0.04795	$0.04795	
34														
35	**PROPOSED REVENUES**													
36	Fixed Demand Charge Revenue	$33,830	$34,362	$34,119	$34,012	$33,974	$34,247	$34,375	$34,398	$34,361	$34,360	$34,332	$34,129	$410,500
37	O&M Demand Charge Revenue	55,239	56,108	55,712	55,536	55,475	55,920	56,130	56,167	56,106	56,104	56,060	55,728	670,285
38	Base Resource Energy Revenue	65,766	58,745	44,680	44,080	63,659	87,466	95,684	88,190	70,124	53,641	50,422	68,870	791,328
39	Other Existing Resources Energy Revenue	1,535	1,778	23,105	31,242	9,994	13,647	16,356	13,898	2,961	1,316	5,229	132	121,193
40	Total Proposed Base Rate Revenue	$156,371	$150,993	$157,616	$164,870	$163,102	$191,279	$202,546	$192,654	$163,552	$145,421	$146,042	$158,859	$1,993,306
41	PPFAC Revenue-Base	0	0	0	0	0	0	0	0	0	0	0	0	0
42	PPFAC Revenue-Other	0	0	0	0	0	0	0	0	0	0	0	0	0
43	Total Proposed Revenue	$156,371	$150,993	$157,616	$164,870	$163,102	$191,279	$202,546	$192,654	$163,552	$145,421	$146,042	$158,859	$1,993,306
44														
45	**PROPOSED REVENUE CHANGES**													
46	Change in Fixed and Demand Revenue	$10,364	$10,527	$10,453	$10,420	$10,408	$10,492	$10,531	$10,538	$10,527	$10,526	$10,518	$10,456	$125,757
47	Change in Base Energy Charge Revenue	(5,285)	(4,720)	(3,590)	(3,542)	(5,115)	(7,028)	(7,689)	(7,086)	(5,635)	(4,310)	(4,052)	(5,534)	(63,587)
48	Change in Other Energy Charge Revenue	(440)	(510)	(6,628)	(8,962)	(2,867)	(3,915)	(4,692)	(3,987)	(849)	(377)	(1,500)	(38)	(34,765)
49	Change in Base Rate Revenue	$4,639	$5,296	$235	($2,084)	$2,426	($451)	($1,849)	($535)	$4,042	$5,838	$4,966	$4,884	$27,406
50	Change in PPFAC Revenue-Base	(8,035)	(9,432)	(5,081)	(1,153)	(6,175)	(5,209)	(6,342)	(10,467)	(8,897)	(9,435)	(10,027)	(22,070)	(102,322)
51	Change in PPFAC Revenue-Other	(798)	(4269)	14472	18632	(7800)	(13680)	(3044)	(4735)	(4216)	(2817)	(5848)	49035	34931
52	Change in Total Revenue	($4,194)	($8,405)	$9,626	$15,395	($11,550)	($19,340)	($11,235)	($15,737)	($9,070)	($6,414)	($10,909)	$31,849	($39,984)
53	Percentage Change in Base Rate Revenue	3.06%	3.64%	0.15%	-1.25%	1.51%	-0.24%	-0.90%	-0.28%	2.53%	4.18%	3.52%	3.17%	1.39%
54	Percentage Change in Total Revenue	-2.61%	-5.27%	6.50%	10.30%	-6.61%	-9.18%	-5.26%	-7.55%	-5.25%	-4.22%	-6.95%	25.08%	-1.97%

REVISED - August 7, 2012

Arizona Electric Power Cooperative, Inc.

GRAHAM ADJUSTED PRESENT WITH ACTUAL PPFCA AND PROPOSED REVENUES

Line No.	Member	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	TOTAL
1	**BILLING DETERMINANTS**													
2	kW - Current Year	22,019	24,442	24,082	24,262	30,252	44,283	40,089	40,545	39,290	25,523	20,126	23,313	358,226
3	kW - 12 Month Average	27,318	27,741	28,185	28,608	28,732	29,462	29,482	29,504	30,085	29,824	29,683	29,852	348,477
4	ARM Load Ratio Share	68.65%	68.80%	69.15%	69.33%	69.43%	69.64%	69.57%	69.61%	70.07%	69.73%	69.94%	70.29%	69.53%
5	KWH - TOTAL	11,984,085	10,179,691	12,037,507	13,307,005	13,805,610	19,434,851	21,429,924	20,180,101	15,077,946	11,386,313	10,850,200	13,040,234	172,713,467
6	KWH - BASE RESOURCES	11,816,010	9,995,374	9,153,553	9,293,680	12,600,313	17,747,686	19,408,552	18,412,194	14,699,784	11,218,688	10,205,411	13,025,040	157,576,285
7	KWH - OTHER EXISTING RESOURCES	168,075	184,317	2,883,954	4,013,325	1,205,297	1,687,165	2,021,372	1,767,907	378,162	167,625	644,789	15,194	15,137,182
8														
9	**PRESENT RATES**													
10	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	
11	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	
12	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	
13	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	
14	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	
15	PPFAC-Base	$0.03361	$0.03361	$0.03361	$0.03361	$0.03361	$0.03361	$0.03361	$0.03361	$0.03361	$0.03361	$0.03361	$0.03361	
16	PPFAC-Other	$0.07941	$0.07941	$0.07941	$0.07941	$0.07941	$0.07941	$0.07941	$0.07941	$0.07941	$0.07941	$0.07941	$0.07941	
17														
18	**PRESENT REVENUES**													
19	Demand Revenue	$448,150	$449,104	$451,434	$452,594	$453,250	$454,589	$454,185	$454,431	$457,411	$455,211	$456,564	$458,876	$5,445,801
20	Base Energy Charge Revenue	372,913	315,454	288,886	293,309	397,666	560,117	612,534	581,089	463,925	354,062	322,083	411,070	4,973,108
21	Other Energy Charge Revenue	10,370	11,372	177,940	247,622	74,367	104,098	124,719	109,080	23,333	10,342	39,783	937	933,964
22	Total Present Base Rate Revenue per Bill	$831,433	$775,930	$918,260	$993,524	$925,283	$1,118,804	$1,191,438	$1,144,600	$944,669	$819,615	$818,431	$870,884	$11,352,872
23	PPFAC Revenue-Base,Accrued	42,169	46,884	29,183	7,099	35,774	30,876	37,578	63,835	54,480	57,645	59,285	122,148	586,957
24	PPFAC Revenue-Other, Accrued	4,190	21,220	(86,612)	(114,757)	45,115	81,086	18,038	28,881	25,815	17,213	34,579	(288,221)	(213,452)
25	Total Present Revenue	$877,792	$844,034	$860,832	$885,867	$1,006,172	$1,230,766	$1,247,054	$1,237,316	$1,024,964	$894,474	$912,294	$704,811	$11,726,376
26														
27	**PROPOSED RATES**													
28	Fixed Demand Charge	$280,598	$280,598	$280,598	$280,598	$280,598	$280,598	$280,598	$280,598	$280,598	$280,598	$280,598	$280,598	
29	O&M Demand Charge	$458,175	$458,175	$458,175	$458,175	$458,175	$458,175	$458,175	$458,175	$458,175	$458,175	$458,175	$458,175	
30	Base Resource Energy Charge	$0.02921	$0.02921	$0.02921	$0.02921	$0.02921	$0.02921	$0.02921	$0.02921	$0.02921	$0.02921	$0.02921	$0.02921	
31	Other Existing Resources Energy Charge	$0.04795	$0.04795	$0.04795	$0.04795	$0.04795	$0.04795	$0.04795	$0.04795	$0.04795	$0.04795	$0.04795	$0.04795	
32	PPFAC-Base	$0.02921	$0.02921	$0.02921	$0.02921	$0.02921	$0.02921	$0.02921	$0.02921	$0.02921	$0.02921	$0.02921	$0.02921	
33	PPFAC-Other	$0.04795	$0.04795	$0.04795	$0.04795	$0.04795	$0.04795	$0.04795	$0.04795	$0.04795	$0.04795	$0.04795	$0.04795	
34														
35	**PROPOSED REVENUES**													
36	Fixed Demand Charge Revenue	$192,628	$193,038	$194,040	$194,538	$194,821	$195,396	$195,223	$195,328	$196,609	$195,663	$196,245	$197,239	$2,340,769
37	O&M Demand Charge Revenue	314,533	315,203	316,839	317,652	318,113	319,053	318,769	318,942	321,034	319,489	320,439	322,062	3,822,129
38	Base Resource Energy Revenue	345,177	291,991	267,399	271,493	368,088	518,457	566,975	537,869	429,419	327,727	298,127	380,496	4,603,219
39	Other Existing Resources Energy Revenue	8,059	8,837	138,275	192,424	57,790	80,893	96,917	84,765	18,131	8,037	30,915	728	725,773
40	Total Proposed Base Rate Revenue	$860,397	$809,070	$916,553	$976,108	$938,812	$1,113,799	$1,177,884	$1,136,904	$965,194	$850,917	$845,726	$900,525	$11,491,890
41	PPFAC Revenue-Base	0	0	0	0	0	0	0	0	0	0	0	0	0
42	PPFAC Revenue-Other	0	0	0	0	0	0	0	0	0	0	0	0	0
43	Total Proposed Revenue	$860,397	$809,070	$916,553	$976,108	$938,812	$1,113,799	$1,177,884	$1,136,904	$965,194	$850,917	$845,726	$900,525	$11,491,890
44														
45	**PROPOSED REVENUE CHANGES**													
46	Change in Fixed and Demand Revenue	$59,012	$59,138	$59,444	$59,597	$59,684	$59,860	$59,807	$59,839	$60,232	$59,942	$60,120	$60,424	$717,098
47	Change in Base Energy Charge Revenue	(27,736)	(23,463)	(21,487)	(21,816)	(29,578)	(41,660)	(45,559)	(43,220)	(34,506)	(26,334)	(23,956)	(30,574)	(369,889)
48	Change in Other Energy Charge Revenue	(2,312)	(2,535)	(39,665)	(55,198)	(16,577)	(23,205)	(27,801)	(24,315)	(5,201)	(2,305)	(8,868)	(209)	(208,191)
49	Change in Base Rate Revenue	28,964	33,140	(1,707)	(17,416)	13,529	(5,005)	(13,553)	(7,696)	20,525	31,302	27,296	29,641	139,018
50	Change in PPFAC Revenue-Base	(42,169)	(46,884)	(29,183)	(7,099)	(35,774)	(30,876)	(37,578)	(63,835)	(54,480)	(57,645)	(59,285)	(122,148)	(586,957)
51	Change in PPFAC Revenue-Other	(4,190)	(21,220)	86,612	114,757	(45,115)	(81,086)	(18,038)	(28,881)	(25,815)	(17,213)	(34,579)	288,221	213,452
52	Change in Total Revenue	($17,395)	($34,964)	$55,721	$90,242	($67,360)	($118,967)	($69,170)	($100,412)	($59,770)	($43,557)	($66,568)	$195,713	($234,486)
53	Percentage Change in Base Rate Revenue	3.48%	4.27%	-0.19%	-1.75%	1.46%	-0.45%	-1.14%	-0.67%	2.17%	3.82%	3.34%	3.40%	1.22%
54	Percentage Change in Total Revenue	-1.98%	-4.14%	6.47%	10.19%	-6.69%	-9.50%	-5.55%	-8.12%	-5.83%	-4.87%	-7.30%	27.77%	-2.00%

Arizona Electric Power Cooperative, Inc.

CLASS A MEMBER ADJUSTED PRESENT WITH ACTUAL PPFCA AND PROPOSED REVENUES

Line No.	Member	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	TOTAL
1	**PRESENT REVENUES**													
2	TOTAL CLASS A													
3	Demand Revenue	$5,838,744	$5,838,744	$5,838,744	$5,838,744	$5,839,042	$5,838,744	$5,838,744	$5,838,744	$5,838,744	$5,802,021	$5,838,744	$5,838,744	$70,028,504
4	Base Energy Revenue	5,804,018	5,000,448	3,926,546	3,592,655	5,448,436	6,776,820	7,474,396	7,654,234	6,535,689	5,480,027	4,678,310	6,104,913	68,476,493
5	Other Energy Charge Revenue	275,580	404,141	1,330,796	1,735,223	1,055,526	1,779,770	1,978,481	2,135,125	1,173,517	696,125	357,640	215,905	13,137,827
6	Total Present Base Rate Revenue	11,918,342	11,243,333	11,096,086	11,166,622	12,343,005	14,395,334	15,291,621	15,628,103	13,547,950	11,978,173	10,874,694	12,159,562	$151,642,824
7	PPFAC Revenue-Base,Accrued	609,117	691,944	517,263	262,738	476,144	416,722	519,068	832,739	693,930	735,741	840,726	1,663,980	8,260,113
8	PPFAC Revenue-Other, Accrued	89,441	(49,596)	(989,940)	(1,041,371)	60,890	(362,501)	(553,682)	(543,496)	61,646	180,288	163,504	(1,708,138)	(4,692,956)
9	Total Adjusted Present Revenue	$12,616,900	$11,885,682	$10,623,410	$10,387,990	$12,880,039	$14,449,555	$15,257,006	$15,917,346	$14,303,525	$12,894,201	$11,878,924	$12,115,404	$155,209,980
10														
11	**PROPOSED REVENUES**													
12	TOTAL CLASS A													
13	Demand Revenue	$6,632,677	$6,632,677	$6,632,677	$6,632,677	$6,632,677	$6,632,677	$6,632,677	$6,632,677	$6,632,677	$6,632,677	$6,632,677	$6,632,677	$79,592,128
14	Base Energy Revenue	$5,273,977	$4,544,705	$3,571,814	$3,264,486	$4,951,409	$6,158,041	$6,790,247	$6,952,367	$5,937,437	$4,978,551	$4,253,182	$5,552,194	62,228,408
15	Other Energy Charge Revenue	178,334	260,965	891,078	1,158,180	689,518	1,156,924	1,288,712	1,385,742	754,430	446,882	237,188	139,082	8,587,036
16	Total Proposed Base Rate Revenue	$12,084,988	$11,438,347	$11,095,570	$11,055,343	$12,273,604	$13,947,642	$14,711,637	$14,970,787	$13,324,544	$12,058,110	$11,123,048	$12,323,953	$150,407,572
17	PPFAC Revenue-Base	0	0	0	0	0	0	0	0	0	0	0	0	0
18	PPFAC Revenue-Other	0	0	0	0	0	0	0	0	0	0	0	0	0
19	Total Adjusted Proposed Revenue	$12,084,988	$11,438,347	$11,095,570	$11,055,343	$12,273,604	$13,947,642	$14,711,637	$14,970,787	$13,324,544	$12,058,110	$11,123,048	$12,323,953	$150,407,572
20														
21	**PROPOSED REVENUE CHANGES**													
22	COLLECTIVE ALL REQUIREMENTS													
23	Change in Fixed and Demand Revenue	$85,962	$85,962	$85,962	$85,962	$85,962	$85,962	$85,962	$85,962	$85,962	$85,962	$85,962	$85,962	$1,031,540
24	Change in Base Energy Charge Revenue	(42,874)	(37,732)	(32,527)	(31,539)	(43,108)	(57,474)	(63,564)	(61,308)	(49,911)	(39,461)	(36,916)	(47,294)	(543,708)
25	Change in Other Energy Charge Revenue	(3,573)	(4,077)	(60,046)	(79,799)	(24,161)	(32,013)	(38,789)	(34,491)	(7,523)	(3,455)	(13,666)	(323)	(301,914)
26	Change in Base Rate Revenue	$39,514	$44,153	($6,611)	($25,376)	$18,693	($3,525)	($16,392)	($9,837)	$28,528	$43,046	$35,380	$38,344	$185,918
27	Change in PPFAC Revenue-Base	(65,185)	(75,397)	(44,616)	(10,263)	(52,129)	(42,597)	(52,429)	(90,549)	(78,802)	(86,380)	(91,358)	(188,771)	(878,476)
28	Change in PPFAC Revenue-Other	(6,477)	(34,125)	131,115	165,902	(65,758)	(111,864)	(25,167)	(40,967)	(37,340)	(25,794)	(53,287)	417,120	313,359
29	Change in Total Revenue	($32,147)	($65,368)	$79,888	$130,264	($99,194)	($157,986)	($93,988)	($141,354)	($87,615)	($69,128)	($109,265)	$266,693	($379,200)
30	Percentage Change in Base Rate Revenue	0.37%	0.44%	-0.07%	-0.26%	0.17%	-0.03%	-0.12%	-0.07%	0.23%	0.40%	0.37%	0.35%	0.14%
31	Percentage Change in Total Revenue	-2.44%	-5.08%	6.28%	10.18%	-6.80%	-9.17%	-5.34%	-8.02%	-5.95%	-5.27%	-8.06%	25.12%	-2.22%
32														
33	PARTIAL REQUIREMENTS													
34	Change in Fixed and Demand Revenue	$707,972	$707,972	$707,972	$707,972	$707,673	$707,972	$707,972	$707,972	$707,972	$744,695	$707,972	$707,972	$8,532,084
35	Change in Base Energy Charge Revenue	(487,167)	(418,012)	(322,205)	(296,631)	(453,920)	(561,306)	(620,584)	(640,560)	(548,341)	(462,015)	(388,212)	(505,424)	(5,704,376)
36	Change in Other Energy Charge Revenue	(93,673)	(139,100)	(379,672)	(497,244)	(341,848)	(590,832)	(650,980)	(714,891)	(411,564)	(245,788)	(106,785)	(76,500)	(4,248,877)
37	Change in Base Rate Revenue	$127,132	$150,860	$6,094	($85,903)	($88,094)	($444,167)	($563,592)	($647,479)	($251,933)	$36,892	$212,974	$126,048	($1,421,169)
38	Change in PPFAC Revenue-Base	(543,933)	(616,548)	(472,647)	(252,475)	(424,015)	(374,125)	(466,639)	(742,190)	(615,128)	(649,361)	(749,368)	(1,475,208)	(7,381,636)
39	Change in PPFAC Revenue-Other	(82,965)	83,721	858,824	875,468	4,868	474,366	578,849	584,464	(24,306)	(154,494)	(110,217)	1,291,018	4,379,597
40	Change in Total Revenue	($499,765)	($381,967)	$392,272	$537,090	($507,241)	($343,926)	($451,381)	($805,205)	($891,367)	($766,963)	($646,611)	($58,143)	($4,423,208)
41	Percentage Change in Base Rate Revenue	1.19%	1.50%	0.06%	-0.88%	-0.80%	-3.46%	-4.14%	-4.63%	-2.07%	0.34%	2.20%	1.16%	-1.05%
42	Percentage Change in Total Revenue	-4.42%	-3.60%	4.20%	5.90%	-4.44%	-2.70%	-3.34%	-5.69%	-6.95%	-6.62%	-6.14%	-0.53%	-3.20%
43														
44	TOTAL CLASS A													
45	Change in Fixed and Demand Revenue	$793,933	$793,933	$793,933	$793,933	$793,635	$793,933	$793,933	$793,933	$793,933	$830,656	$793,933	$793,933	$9,563,624
46	Change in Base Energy Charge Revenue	(530,041)	(455,744)	(354,732)	(328,169)	(497,028)	(618,780)	(684,149)	(701,867)	(598,252)	(501,476)	(425,128)	(552,718)	(6,248,084)
47	Change in Other Energy Charge Revenue	(97,246)	(143,177)	(439,718)	(577,043)	(366,009)	(622,845)	(689,768)	(749,382)	(419,087)	(249,242)	(120,451)	(76,823)	(4,550,791)
48	Change in Base Rate Revenue	$166,646	$195,013	($517)	($111,279)	($69,401)	($447,692)	($579,984)	($657,316)	($223,406)	$79,938	$248,354	$164,392	($1,235,251)
49	Change in PPFAC Revenue-Base	(609,117)	(691,944)	(517,263)	(262,738)	(476,144)	(416,722)	(519,068)	(832,739)	(693,930)	(735,741)	(840,726)	(1,663,980)	(8,260,113)
50	Change in PPFAC Revenue-Other	(89,441)	49,596	989,940	1,041,371	(60,890)	362,501	553,682	543,496	(61,646)	(180,288)	(163,504)	1,708,138	4,692,956
51	Change in Total Revenue	($531,912)	($447,335)	$472,160	$667,354	($606,435)	($501,912)	($545,369)	($946,559)	($978,981)	($836,091)	($755,876)	$208,550	($4,802,408)
52	Percentage Change in Base Rate Revenue	1.40%	1.73%	0.00%	-1.00%	-0.56%	-3.11%	-3.79%	-4.21%	-1.65%	0.67%	2.28%	1.35%	-0.81%
53	Percentage Change in Total Revenue	-4.22%	-3.76%	4.44%	6.42%	-4.71%	-3.47%	-3.57%	-5.95%	-6.84%	-6.48%	-6.36%	1.72%	-3.09%

Arizona Electric Power Cooperative, Inc.

ANALYSIS OF REVENUE BY DETAILED CLASS WITH ACTUAL PPFCA

Line No.	Member	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	TOTAL
1	**AVERAGE COST PER KWH - PRESENT REVENUES**													
2	ANZA	$0.06544	$0.06867	$0.06330	$0.06468	$0.07074	$0.06886	$0.06145	$0.06184	$0.06469	$0.06944	$0.07084	$0.04820	$0.06447
3	DUNCAN	$0.07032	$0.07783	$0.07358	$0.06918	$0.07315	$0.06424	$0.05911	$0.06298	$0.07011	$0.08147	$0.08553	$0.05381	$0.06865
4	GRAHAM	$0.07325	$0.08291	$0.07151	$0.06657	$0.07288	$0.06333	$0.05819	$0.06131	$0.06798	$0.07856	$0.08408	$0.05405	$0.06789
5	MOHAVE	$0.07289	$0.08130	$0.08953	$0.08797	$0.07388	$0.06418	$0.05945	$0.05997	$0.06606	$0.07409	$0.08946	$0.08132	$0.07236
6	SULPHER	$0.06398	$0.06859	$0.07837	$0.08556	$0.06394	$0.05905	$0.05875	$0.05894	$0.06218	$0.06671	$0.07267	$0.06772	$0.06568
7	TRICO	$0.06797	$0.07000	$0.05930	$0.05978	$0.07027	$0.05799	$0.05592	$0.05674	$0.06515	$0.07185	$0.07487	$0.04189	$0.06181
8	AEPCO CLASS A	$0.06840	$0.07362	$0.07458	$0.07510	$0.06948	$0.06079	$0.05814	$0.05888	$0.06477	$0.07133	$0.07878	$0.06281	$0.06668
9														
10	**AVERAGE COST PER KWH - PROPOSED REVENUES**													
11	ANZA	$0.06296	$0.06336	$0.06678	$0.07121	$0.06557	$0.06357	$0.05865	$0.05693	$0.06029	$0.06442	$0.06296	$0.05640	$0.06242
12	DUNCAN	$0.06848	$0.07373	$0.07836	$0.07631	$0.06831	$0.05834	$0.05600	$0.05822	$0.06642	$0.07803	$0.07958	$0.06731	$0.06730
13	GRAHAM	$0.07179	$0.07948	$0.07614	$0.07335	$0.06800	$0.05731	$0.05496	$0.05634	$0.06401	$0.07473	$0.07795	$0.06906	$0.06654
14	MOHAVE	$0.07052	$0.07845	$0.08755	$0.08843	$0.07187	$0.06242	$0.05707	$0.05618	$0.06297	$0.07131	$0.08459	$0.07143	$0.06920
15	SULPHER	$0.06181	$0.06597	$0.07711	$0.08636	$0.06273	$0.05756	$0.05672	$0.05560	$0.05947	$0.06396	$0.06943	$0.05996	$0.06302
16	TRICO	$0.06318	$0.06758	$0.07148	$0.07058	$0.06396	$0.05635	$0.05452	$0.05388	$0.05744	$0.06301	$0.06824	$0.06044	$0.06125
17	AEPCO CLASS A	$0.06552	$0.07085	$0.07790	$0.07993	$0.06621	$0.05868	$0.05606	$0.05538	$0.06033	$0.06670	$0.07376	$0.06389	$0.06461

REVISED - August 7, 2012

Arizona Electric Power Cooperative, Inc.

ANZA ADJUSTED PRESENT WITH SYCHCRONIZED PPFCA AND PROPOSED REVENUES

Line No.	Member	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	TOTAL
1	**BILLING DETERMINANTS**													
2	kW - Previous Year	7,236	7,764	6,324	4,980	5,928	7,920	10,296	9,612	9,480	5,424	8,880	8,784	92,628
3	kW - Current Year	6,744	7,368	5,988	5,424	5,760	8,436	10,524	9,396	8,400	6,804	7,164	7,404	89,412
4	kW - 12 Month Average	7,678	7,645	7,617	7,654	7,640	7,683	7,702	7,684	7,594	7,709	7,566	7,451	91,623
5	ARM Load Ratio Share	19.29%	18.96%	18.69%	18.55%	18.46%	18.16%	18.18%	18.13%	17.69%	18.02%	17.83%	17.54%	18.28%
6	KWH - TOTAL	4,257,329	4,142,808	4,173,822	3,770,215	3,927,846	4,098,396	4,852,867	5,136,535	4,269,366	3,812,046	4,034,970	4,770,882	51,247,082
7	KWH - BASE RESOURCES	4,197,622	4,067,797	3,173,855	2,633,137	3,584,926	3,742,609	4,395,121	4,686,541	4,162,288	3,755,926	3,795,186	4,765,323	46,960,331
8	KWH - OTHER EXISTING RESOURCES	59,707	75,011	999,967	1,137,078	342,920	355,787	457,746	449,994	107,078	56,120	239,784	5,559	4,286,751
9														
10	**PRESENT RATES w/ PPFCA SYNCHRONIZED**													
11	Fixed Demand Charge	$273,334	$273,334	$273,334	$273,334	$273,334	$273,334	$273,334	$273,334	$273,334	$273,334	$273,334	$273,334	
12	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	
13	Base Resource Energy Charge	$0.03132	$0.03132	$0.03132	$0.03132	$0.03132	$0.03132	$0.03132	$0.03132	$0.03132	$0.03132	$0.03132	$0.03132	
14	Other Existing Resources Energy Charge	$0.05300	$0.05300	$0.05300	$0.05300	$0.05300	$0.05300	$0.05300	$0.05300	$0.05300	$0.05300	$0.05300	$0.05300	
15	Base PPFAC Adjustor Accrual	$0.00281	$0.00281	$0.00281	$0.00281	$0.00281	$0.00281	$0.00281	$0.00281	$0.00281	$0.00281	$0.00281	$0.00281	
16	Other PPFAC Adjustor Acrual	($0.01883)	($0.01883)	($0.01883)	($0.01883)	($0.01883)	($0.01883)	($0.01883)	($0.01883)	($0.01883)	($0.01883)	($0.01883)	($0.01883)	
17														
18	**PRESENT REVENUES w/ PPFCA SYNCH.**													
19	Fixed / O&M Charge Revenue	$132,621	$130,313	$128,454	$127,497	$126,898	$124,820	$124,930	$124,616	$121,569	$123,889	$122,531	$120,594	$1,508,732
20	Base Energy Charge Revenue	131,470	127,403	99,405	82,470	112,280	117,219	137,655	146,782	130,363	117,636	118,865	149,250	1,470,798
21	Base Energy Charge Revenue	3,164	3,976	52,998	60,265	18,175	18,857	24,261	23,850	5,675	2,974	12,709	295	227,198
22	Total Present Base Rate Revenue	$267,255	$261,692	$280,858	$270,232	$257,353	$260,896	$286,846	$295,248	$257,607	$244,499	$254,105	$270,138	$3,206,727
23	Base PPFAC Accrual	11,792	11,427	8,916	7,397	10,071	10,514	12,347	13,165	11,693	10,551	10,661	13,387	131,919
24	Other PPFAC Accrual	(1,124)	(1,412)	(18,825)	(21,406)	(6,456)	(6,698)	(8,617)	(8,471)	(2,016)	(1,056)	(4,514)	(105)	(80,701)
25	Total Present Revenue	$277,923	$271,707	$270,948	$256,222	$260,967	$264,711	$290,575	$299,942	$267,284	$253,993	$260,252	$283,420	$3,257,946
26														
27	**PROPOSED RATES - Monthly Fixed and O&M Facility Charge**													
28	Fixed Demand Charge	$280,598	$280,598	$280,598	$280,598	$280,598	$280,598	$280,598	$280,598	$280,598	$280,598	$280,598	$280,598	
29	O&M Demand Charge	$458,175	$458,175	$458,175	$458,175	$458,175	$458,175	$458,175	$458,175	$458,175	$458,175	$458,175	$458,175	
30	Base Resource Energy Charge	$0.02921	$0.02921	$0.02921	$0.02921	$0.02921	$0.02921	$0.02921	$0.02921	$0.02921	$0.02921	$0.02921	$0.02921	
31	Other Existing Resources Energy Charge	$0.04795	$0.04795	$0.04795	$0.04795	$0.04795	$0.04795	$0.04795	$0.04795	$0.04795	$0.04795	$0.04795	$0.04795	
32	Base and Other PPFAC Adjustor	$0.00000	$0.00000	$0.00000	$0.00000	$0.00000	$0.00000	$0.00000	$0.00000	$0.00000	$0.00000	$0.00000	$0.00000	
33														
34	**PROPOSED REVENUES - Monthly Fixed and O&M Facility Charge**													
35	Fixed Demand Charge Revenue	$54,140	$53,198	$52,439	$52,048	$51,804	$50,955	$51,000	$50,872	$49,628	$50,575	$50,021	$49,230	$615,910
36	O&M Demand Charge Revenue	88,403	86,864	85,625	84,987	84,588	83,203	83,276	83,066	81,035	82,582	81,677	80,386	1,005,690
37	Base Resource Energy Revenue	122,624	118,831	92,717	76,921	104,725	109,331	128,393	136,906	121,591	109,721	110,867	139,208	1,371,835
38	Other Existing Resources Energy Revenue	2,863	3,597	47,945	54,519	16,442	17,059	21,947	21,576	5,134	2,691	11,497	267	205,534
39	Total Proposed Base Rate Revenue	$268,029	$262,489	$278,725	$268,474	$257,558	$260,548	$284,617	$292,420	$257,389	$245,568	$254,062	$269,090	$3,198,970
40	Base and Other PPFAC Revenue	0	0	0	0	0	0	0	0	0	0	0	0	0
41	Total Proposed Revenue	$268,029	$262,489	$278,725	$268,474	$257,558	$260,548	$284,617	$292,420	$257,389	$245,568	$254,062	$269,090	$3,198,970
42														
43	**PROPOSED REVENUE CHANGES**													
44	Change in Fixed and Demand Revenue	$9,921	$9,749	$9,610	$9,538	$9,493	$9,338	$9,346	$9,323	$9,095	$9,268	$9,167	$9,022	$112,869
45	Change in Energy Charge Revenue	(9,148)	(8,951)	(11,742)	(11,295)	(9,288)	(9,685)	(11,575)	(12,150)	(9,313)	(8,199)	(9,210)	(10,070)	(120,626)
46	Change in Base Rate Revenue	$774	$797	($2,132)	($1,757)	$206	($347)	($2,229)	($2,828)	($218)	$1,069	($43)	($1,049)	($7,757)
47	Change in PPFCA Revenue	(10,668)	(10,015)	9,909	14,009	(3,615)	(3,816)	(3,729)	(4,694)	(9,677)	(9,495)	(6,147)	(13,282)	80,701
48	Change in Total Revenue	($9,894)	($9,218)	$7,777	$12,252	($3,409)	($4,163)	($5,959)	($7,522)	($9,895)	($8,425)	($6,190)	($14,331)	($58,976)
49	Percentage Change in Base Rate Revenue	0.29%	0.30%	-0.76%	-0.65%	0.08%	-0.13%	-0.78%	-0.96%	-0.08%	0.44%	-0.02%	-0.39%	-0.24%
50	Percentage Change in Total Revenue	-3.56%	-3.39%	2.87%	4.78%	-1.31%	-1.57%	-2.05%	-2.51%	-3.70%	-3.32%	-2.38%	-5.06%	-1.81%

Arizona Electric Power Cooperative, Inc.

DUNCAN ADJUSTED PRESENT WITH SYCHCRONIZED PPFCA AND PROPOSED REVENUES

Line No.	Member	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	TOTAL
1	**BILLING DETERMINANTS**													
2	kW - Previous Year	3,800	3,620	3,640	3,260	5,274	5,568	6,622	6,696	5,338	4,668	4,120	4,462	57,068
3	kW - Current Year	4,304	5,306	3,854	3,808	5,380	7,406	6,954	6,748	6,084	4,422	3,588	4,132	61,986
4	kW - 12 Month Average	4,798	4,938	4,956	5,002	5,011	5,164	5,191	5,196	5,258	5,237	5,193	5,166	61,108
5	ARM Load Ratio Share	12.06%	12.25%	12.16%	12.12%	12.11%	12.20%	12.25%	12.26%	12.25%	12.25%	12.24%	12.16%	12.19%
6	KWH - TOTAL	2,283,326	2,048,024	2,011,360	2,160,532	2,387,618	3,278,746	3,616,574	3,308,787	2,462,224	1,863,676	1,835,082	2,360,283	29,616,232
7	KWH - BASE RESOURCES	2,251,302	2,010,942	1,529,477	1,508,927	2,179,167	2,994,114	3,275,441	3,018,916	2,400,470	1,836,239	1,726,029	2,357,533	27,088,557
8	KWH - OTHER EXISTING RESOURCES	32,024	37,082	481,883	651,605	208,451	284,632	341,133	289,871	61,754	27,437	109,053	2,750	2,527,675
9														
10	**PRESENT RATES w/ PPFCA SYNCHRONIZED**													
11	Fixed Demand Charge	$273,334	$273,334	$273,334	$273,334	$273,334	$273,334	$273,334	$273,334	$273,334	$273,334	$273,334	$273,334	
12	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	
13	Base Resource Energy Charge	$0.03132	$0.03132	$0.03132	$0.03132	$0.03132	$0.03132	$0.03132	$0.03132	$0.03132	$0.03132	$0.03132	$0.03132	
14	Other Existing Resources Energy Charge	$0.05300	$0.05300	$0.05300	$0.05300	$0.05300	$0.05300	$0.05300	$0.05300	$0.05300	$0.05300	$0.05300	$0.05300	
15	Base PPFAC Adjustor Accrual	$0.00281	$0.00281	$0.00281	$0.00281	$0.00281	$0.00281	$0.00281	$0.00281	$0.00281	$0.00281	$0.00281	$0.00281	
16	Other PPFAC Adjustor Acrrual	($0.01883)	($0.01883)	($0.01883)	($0.01883)	($0.01883)	($0.01883)	($0.01883)	($0.01883)	($0.01883)	($0.01883)	($0.01883)	($0.01883)	
17														
18	**PRESENT REVENUES w/ PPFCA SYNCH.**													
19	Fixed / O&M Charge Revenue	$82,870	$84,174	$83,579	$83,315	$83,223	$83,890	$84,206	$84,261	$84,170	$84,167	$84,100	$83,603	$1,005,559
20	Base Energy Charge Revenue	70,511	62,983	47,903	47,260	68,252	93,776	102,587	94,552	75,183	57,511	54,059	73,838	848,414
21	Other Energy Charge Revenue	1,697	1,965	25,540	34,535	11,048	15,085	18,080	15,363	3,273	1,454	5,780	146	133,967
22	Total Present Base Rate Revenue	$155,078	$149,122	$157,022	$165,110	$162,522	$192,752	$204,873	$194,177	$162,626	$143,133	$143,939	$157,587	$1,987,939
23	Base PPFAC Accrual	6,324	5,649	4,297	4,239	6,122	8,411	9,201	8,481	6,743	5,158	4,849	6,623	76,096
24	Other PPFAC Accrual	(603)	(698)	(9,072)	(12,267)	(3,924)	(5,358)	(6,422)	(5,457)	(1,163)	(517)	(2,053)	(52)	(47,585)
25	Total Present Revenue	$160,799	$154,073	$152,246	$157,082	$164,720	$195,804	$207,652	$197,200	$168,207	$147,774	$146,735	$164,158	$2,016,450
26														
27	**PROPOSED RATES - Monthly Fixed and O&M Facility Charge**													
28	Fixed Demand Charge	$280,598	$280,598	$280,598	$280,598	$280,598	$280,598	$280,598	$280,598	$280,598	$280,598	$280,598	$280,598	
29	O&M Demand Charge	$458,175	$458,175	$458,175	$458,175	$458,175	$458,175	$458,175	$458,175	$458,175	$458,175	$458,175	$458,175	
30	Base Resource Energy Charge	$0.02921	$0.02921	$0.02921	$0.02921	$0.02921	$0.02921	$0.02921	$0.02921	$0.02921	$0.02921	$0.02921	$0.02921	
31	Other Existing Resources Energy Charge	$0.04795	$0.04795	$0.04795	$0.04795	$0.04795	$0.04795	$0.04795	$0.04795	$0.04795	$0.04795	$0.04795	$0.04795	
32	Base and Other PPFAC Adjustor	$0.00000	$0.00000	$0.00000	$0.00000	$0.00000	$0.00000	$0.00000	$0.00000	$0.00000	$0.00000	$0.00000	$0.00000	
33														
34	**PROPOSED REVENUES - Monthly Fixed and O&M Facility Charge**													
35	Fixed Demand Charge Revenue	$33,830	$34,362	$34,119	$34,012	$33,974	$34,247	$34,375	$34,398	$34,361	$34,360	$34,332	$34,129	$410,500
36	O&M Demand Charge Revenue	55,239	56,108	55,712	55,536	55,475	55,920	56,130	56,167	56,106	56,104	56,060	55,728	670,285
37	Base Resource Energy Revenue	65,766	58,745	44,680	44,080	63,659	87,466	95,684	88,190	70,124	53,641	50,422	68,870	791,328
38	Other Existing Resources Energy Revenue	1,535	1,778	23,105	31,242	9,994	13,647	16,356	13,898	2,961	1,316	5,229	132	121,193
39	Total Proposed Base Rate Revenue	$156,371	$150,993	$157,616	$164,870	$163,102	$191,279	$202,546	$192,654	$163,552	$145,421	$146,042	$158,859	$1,993,306
40	Base and Other PPFAC Revenue	0	0	0	0	0	0	0	0	0	0	0	0	0
41	Total Proposed Revenue	$156,371	$150,993	$157,616	$164,870	$163,102	$191,279	$202,546	$192,654	$163,552	$145,421	$146,042	$158,859	$1,993,306
42														
43	**PROPOSED REVENUE CHANGES**													
44	Change in Fixed and Demand Revenue	$6,200	$6,297	$6,253	$6,233	$6,226	$6,276	$6,299	$6,304	$6,297	$6,297	$6,292	$6,254	$75,226
45	Change in Energy Charge Revenue	(4,906)	(4,425)	(5,658)	(6,473)	(5,646)	(7,748)	(8,627)	(7,827)	(5,371)	(4,008)	(4,188)	(4,982)	(69,859)
46	Change in Base Rate Revenue	$1,293	$1,872	$594	($240)	$580	($1,472)	($2,327)	($1,523)	$926	$2,288	$2,103	$1,272	$5,367
47	Change in PPFCA Revenue	(5,721)	(4,951)	4,775	8,028	(2,197)	(3,053)	(2,779)	(3,024)	(5,581)	(4,642)	(2,796)	(6,571)	47,585
48	Change in Total Revenue	($4,428)	($3,079)	$5,369	$7,788	($1,617)	($4,525)	($5,106)	($4,547)	($4,655)	($2,353)	($693)	($5,299)	($23,144)
49	Percentage Change in Base Rate Revenue	0.83%	1.26%	0.38%	-0.15%	0.36%	-0.76%	-1.14%	-0.78%	0.57%	1.60%	1.46%	0.81%	0.27%
50	Percentage Change in Total Revenue	-2.75%	-2.00%	3.53%	4.96%	-0.98%	-2.31%	-2.46%	-2.31%	-2.77%	-1.59%	-0.47%	-3.23%	-1.15%

Arizona Electric Power Cooperative, Inc.

GRAHAM ADJUSTED PRESENT WITH SYCHCRONIZED PPFCA AND PROPOSED REVENUES

Line No.	Member	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	TOTAL
1	**BILLING DETERMINANTS**													
2	kW - Previous Year	19,401	19,361	18,756	19,187	28,764	35,530	39,841	40,290	32,315	28,648	21,817	21,288	325,198
3	kW - Current Year	22,019	24,442	24,082	24,262	30,252	44,283	40,089	40,545	39,290	25,523	20,126	23,313	358,226
4	kW - 12 Month Average	27,318	27,741	28,185	28,608	28,732	29,462	29,482	29,504	30,085	29,824	29,683	29,852	348,477
5	ARM Load Ratio Share	68.65%	68.80%	69.15%	69.33%	69.43%	69.64%	69.57%	69.61%	70.07%	69.73%	69.94%	70.29%	69.53%
6	KWH - TOTAL	11,984,085	10,179,691	12,037,507	13,307,005	13,805,610	19,434,851	21,429,924	20,180,101	15,077,946	11,386,313	10,850,200	13,040,234	172,713,467
7	KWH - BASE RESOURCES	11,816,010	9,995,374	9,153,553	9,293,680	12,600,313	17,747,686	19,408,552	18,412,194	14,699,784	11,218,688	10,205,411	13,025,040	157,576,285
8	KWH - OTHER EXISTING RESOURCES	168,075	184,317	2,883,954	4,013,325	1,205,297	1,687,165	2,021,372	1,767,907	378,162	167,625	644,789	15,194	15,137,182
9														
10	**PRESENT RATES w/ PPFCA SYNCHRONIZED**													
11	Fixed Demand Charge	$273,334	$273,334	$273,334	$273,334	$273,334	$273,334	$273,334	$273,334	$273,334	$273,334	$273,334	$273,334	
12	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	
13	Base Resource Energy Charge	$0.03132	$0.03132	$0.03132	$0.03132	$0.03132	$0.03132	$0.03132	$0.03132	$0.03132	$0.03132	$0.03132	$0.03132	
14	Other Existing Resources Energy Charge	$0.05300	$0.05300	$0.05300	$0.05300	$0.05300	$0.05300	$0.05300	$0.05300	$0.05300	$0.05300	$0.05300	$0.05300	
15	Base PPFAC Adjustor Accrual	$0.00281	$0.00281	$0.00281	$0.00281	$0.00281	$0.00281	$0.00281	$0.00281	$0.00281	$0.00281	$0.00281	$0.00281	
16	Other PPFAC Adjustor Acrrual	($0.01883)	($0.01883)	($0.01883)	($0.01883)	($0.01883)	($0.01883)	($0.01883)	($0.01883)	($0.01883)	($0.01883)	($0.01883)	($0.01883)	
17														
18	**PRESENT REVENUES w/ PPFCA SYNCH.**													
19	Fixed / O&M Charge Revenue	$471,861	$472,866	$475,320	$476,541	$477,232	$478,642	$478,216	$478,476	$481,613	$479,297	$480,721	$483,155	$5,733,941
20	Base Energy Charge Revenue	370,077	313,055	286,689	291,078	394,642	555,858	607,876	576,670	460,397	351,369	319,633	407,944	4,935,289
21	Other Energy Charge Revenue	8,908	9,769	152,850	212,706	63,881	89,420	107,133	93,699	20,043	8,884	34,174	805	802,271
22	Total Present Base Rate Revenue	$850,847	$795,690	$914,859	$980,325	$935,754	$1,123,919	$1,193,225	$1,148,845	$962,053	$839,550	$834,529	$891,905	$11,471,501
23	Base PPFAC Accrual	33,193	28,079	25,714	26,107	35,396	49,856	54,522	51,723	41,294	31,515	28,669	36,589	442,657
24	Other PPFAC Accrual	(3,164)	(3,470)	(54,292)	(75,554)	(22,691)	(31,762)	(38,054)	(33,282)	(7,119)	(3,156)	(12,139)	(286)	(284,967)
25	Total Present Revenue	$880,876	$820,299	$886,280	$930,879	$948,460	$1,142,013	$1,209,693	$1,167,285	$996,228	$867,909	$851,059	$928,208	$11,629,190
26														
27	**PROPOSED RATES - Monthly Fixed and O&M Facility Charge**													
28	Fixed Demand Charge	$280,598	$280,598	$280,598	$280,598	$280,598	$280,598	$280,598	$280,598	$280,598	$280,598	$280,598	$280,598	
29	O&M Demand Charge	$458,175	$458,175	$458,175	$458,175	$458,175	$458,175	$458,175	$458,175	$458,175	$458,175	$458,175	$458,175	
30	Base Resource Energy Charge	$0.02921	$0.02921	$0.02921	$0.02921	$0.02921	$0.02921	$0.02921	$0.02921	$0.02921	$0.02921	$0.02921	$0.02921	
31	Other Existing Resources Energy Charge	$0.04795	$0.04795	$0.04795	$0.04795	$0.04795	$0.04795	$0.04795	$0.04795	$0.04795	$0.04795	$0.04795	$0.04795	
32	Base and Other PPFAC Adjustor Charge	$0.00000	$0.00000	$0.00000	$0.00000	$0.00000	$0.00000	$0.00000	$0.00000	$0.00000	$0.00000	$0.00000	$0.00000	
33														
34	**PROPOSED REVENUES - Monthly Fixed and O&M Facility Charge**													
35	Fixed Demand Charge Revenue	$192,628	$193,038	$194,040	$194,538	$194,821	$195,396	$195,223	$195,328	$196,609	$195,663	$196,245	$197,239	$2,340,769
36	O&M Demand Charge Revenue	314,533	315,203	316,839	317,652	318,113	319,053	318,769	318,942	321,034	319,489	320,439	322,062	3,822,129
37	Base Resource Energy Revenue	345,177	291,991	267,399	271,493	368,088	518,457	566,975	537,869	429,419	327,727	298,127	380,496	4,603,219
38	Other Existing Resources Energy Revenue	8,059	8,837	138,275	192,424	57,790	80,893	96,917	84,765	18,131	8,037	30,915	728	725,773
39	Total Proposed Base Rate Revenue	$860,397	$809,070	$916,553	$976,108	$938,812	$1,113,799	$1,177,884	$1,136,904	$965,194	$850,917	$845,726	$900,525	$11,491,890
40	Base and Other PPFAC Revenue	0	0	0	0	0	0	0	0	0	0	0	0	0
41	Total Proposed Revenue	$860,397	$809,070	$916,553	$976,108	$938,812	$1,113,799	$1,177,884	$1,136,904	$965,194	$850,917	$845,726	$900,525	$11,491,890
42														
43	**PROPOSED REVENUE CHANGES**													
44	Change in Fixed and Demand Revenue	$35,300	$35,375	$35,559	$35,650	$35,702	$35,807	$35,776	$35,795	$36,030	$35,856	$35,963	$36,145	$428,958
45	Change in Energy Charge Revenue	(25,750)	(21,995)	(33,864)	(39,867)	(32,645)	(45,927)	(51,116)	(47,736)	(32,889)	(24,489)	(24,765)	(27,525)	(408,568)
46	Change in Base Rate Revenue	$9,550	$13,380	$1,695	($4,217)	$3,057	($10,120)	($15,341)	($11,941)	$3,141	$11,367	$11,198	$8,620	$20,390
47	Change in PPFCA Revenue	(30,029)	(24,609)	28,579	49,446	(12,706)	(18,094)	(16,468)	(18,441)	(34,175)	(28,359)	(16,530)	(36,303)	284,967
48	Change in Total Revenue	($20,479)	($11,229)	$30,273	$45,229	($9,648)	($28,214)	($31,809)	($30,381)	($31,034)	($16,992)	($5,332)	($27,684)	($137,300)
49	Percentage Change in Base Rate Revenue	1.12%	1.68%	0.19%	-0.43%	0.33%	-0.90%	-1.29%	-1.04%	0.33%	1.35%	1.34%	0.97%	0.18%
50	Percentage Change in Total Revenue	-2.32%	-1.37%	3.42%	4.86%	-1.02%	-2.47%	-2.63%	-2.60%	-3.12%	-1.96%	-0.63%	-2.98%	-1.18%

Arizona Electric Power Cooperative, Inc.

ANALYSIS OF REVENUE BY DETAILED CLASS WITH SYNCHRONIZED PPFCA

Line No.	Member	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	TOTAL
1	**AVERAGE COST PER KWH - PRESENT REVENUES**													
2	ANZA	$0.06528	$0.06559	$0.06492	$0.06796	$0.06644	$0.06459	$0.05988	$0.05839	$0.06261	$0.06663	$0.06450	$0.05941	$0.06357
3	DUNCAN	$0.07042	$0.07523	$0.07569	$0.07271	$0.06899	$0.05972	$0.05742	$0.05960	$0.06831	$0.07929	$0.07996	$0.06955	$0.06809
4	GRAHAM	$0.07350	$0.08058	$0.07363	$0.06995	$0.06870	$0.05876	$0.05645	$0.05784	$0.06607	$0.07622	$0.07844	$0.07118	$0.06733
5	MOHAVE	$0.07520	$0.08255	$0.09088	$0.09181	$0.07645	$0.06769	$0.06271	$0.06189	$0.06820	$0.07593	$0.08825	$0.07605	$0.07397
6	SULPHER	$0.06479	$0.06865	$0.07900	$0.08757	$0.06564	$0.06085	$0.06007	$0.05903	$0.06262	$0.06679	$0.07186	$0.06308	$0.06592
7	TRICO	$0.06362	$0.06706	$0.06797	$0.06608	$0.06208	$0.05427	$0.05255	$0.05175	$0.05621	$0.06209	$0.06799	$0.06134	$0.05975
8	AEPCO CLASS A	$0.06821	$0.07293	$0.07801	$0.07922	$0.06803	$0.06071	$0.05832	$0.05763	$0.06272	$0.06888	$0.07558	$0.06674	$0.06655
9														
10	**AVERAGE COST PER KWH - PROPOSED REVENUES**													
11	ANZA	$0.06296	$0.06336	$0.06678	$0.07121	$0.06557	$0.06357	$0.05865	$0.05693	$0.06029	$0.06442	$0.06296	$0.05640	$0.06242
12	DUNCAN	$0.06848	$0.07373	$0.07836	$0.07631	$0.06831	$0.05834	$0.05600	$0.05822	$0.06642	$0.07803	$0.07958	$0.06731	$0.06730
13	GRAHAM	$0.07179	$0.07948	$0.07614	$0.07335	$0.06800	$0.05731	$0.05496	$0.05634	$0.06401	$0.07473	$0.07795	$0.06906	$0.06654
14	MOHAVE	$0.07052	$0.07845	$0.08755	$0.08843	$0.07187	$0.06242	$0.05707	$0.05618	$0.06297	$0.07131	$0.08459	$0.07143	$0.06920
15	SULPHER	$0.06180	$0.06596	$0.07702	$0.08635	$0.06272	$0.05756	$0.05671	$0.05560	$0.05947	$0.06396	$0.06941	$0.05991	$0.06301
16	TRICO	$0.06318	$0.06758	$0.07148	$0.07058	$0.06396	$0.05635	$0.05452	$0.05388	$0.05744	$0.06301	$0.06824	$0.06044	$0.06125
17	AEPCO CLASS A	$0.06551	$0.07084	$0.07787	$0.07992	$0.06621	$0.05868	$0.05606	$0.05538	$0.06033	$0.06670	$0.07376	$0.06388	$0.06461