

PARKER-DAVIS PROJECT

The Parker-Davis Project was formed by consolidating two projects, Parker Dam and Davis Dam, under terms of the Consolidate Parker Dam Power Project and Davis Dam Project Act on May 28, 1954.

Davis Dam, on the Colorado River 67 miles below Hoover Dam, created Lake Mohave. The project was authorized under the Reclamation Project Act of 1939. Construction began in 1941, but due to delays caused by World War II, it was not completed until 1953. Davis Dam has a storage capacity of 1.8 million acre-feet. The five generation units' operating capacity is 255,000 kilowatts (kW).

Parker Dam, which created Lake Havasu 155 miles below Hoover Dam on the Colorado River, was authorized by the Rivers and Harbors Act of Aug. 30, 1935. Reclamation constructed the project partly with funds advanced by the Metropolitan Water District of Southern California, which now diverts nearly 1.2 million acre-feet each year by pumping it from Lake Havasu. The Cooperative Contract for Construction and Operation of Parker Dam was agreed to in 1933. MWD receives half of the capacity and energy from four generating units. The 50% federal share of Parker Powerplant capacity, as determined by Reclamation, is 60,000 kW.

The Parker-Davis Project is currently marketed to 35 customers in southern Nevada, Arizona and Southern California, and it supplies the electrical needs of more than 300,000 people. The project includes more than 1,500 circuit-miles of high-voltage transmission lines in Arizona, southern Nevada and along the Colorado River in Southern California.

In December 2006, WAPA announced the final Post-2008 Resource Pool Allocation Procedures for existing and new preference customers. As a result, all firm power contracts entered into under the Post-2008 Procedures became effective from Oct. 1, 2008, to Sept. 30, 2028.

Currently, the marketed Parker-Davis Project resource, excluding project-use power, provides for 198,337 kW of capacity in the winter season and 259,206 kW capacity in the summer season. Customers receive 1,703 kilowatt-hours (winter season) and 3,441 kWh

(summer season) of energy with each kW of capacity. Excluding project use, total marketable energy is 338 million kWh (winter season) and 892 million kWh (summer season).

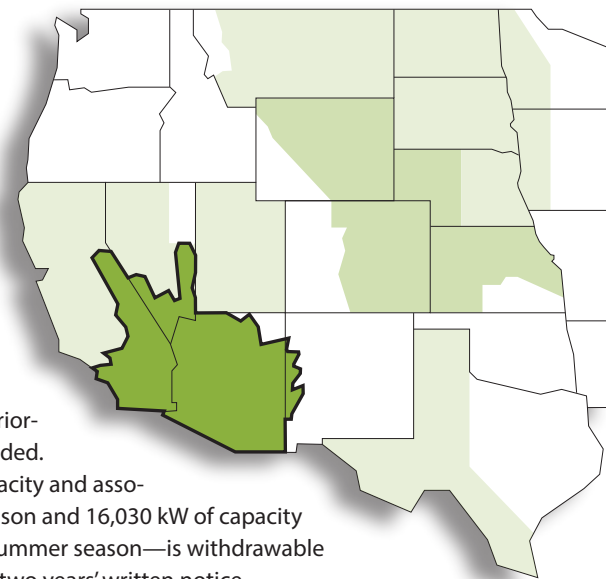
A portion of the resource marketed is reserved for U.S. priority use but is not presently needed. This portion—9,460 kW of capacity and associated energy in the winter season and 16,030 kW of capacity and associated energy in the summer season—is withdrawable from existing customers upon two years' written notice.

Water demands in the Lower Colorado River Basin and releases from Hoover Dam determine the operation of the Parker-Davis Project. Parker Dam released 6.2 million acre-feet and Davis Dam released 8.5 million acre-feet during fiscal year 2022. Storage in Lake Mohave was 1.6 million acre-feet and storage in Lake Havasu was 0.6 million acre-feet at the end of the fiscal year.

The net generation for the Parker-Davis Project decreased from 1,359 GWh in FY 2021 to 1,285 GWh in FY 2022. During FY 2022, there were about 139 GWh of power purchases required to meet statutory obligations.

FY 2022 energy sales were made according to the marketable energy outlined in Parker-Davis firm electric service contracts.

WAPA is currently embarked on a Parker-Davis Project Post-2028 Re-Marketing Initiative which, with contractor input, is reviewing the Parker-Davis product and availability for re-allocating the Parker-Davis resource under EPAMP after the current contracts expire on Sept. 30, 2028.



Facilities, Substations

Facility	FY2022	FY2021
Substations		
Number of substations ¹	45	48
Number of transformers	30	30
Transformer capacity (kVA)	2,215,500	2,215,500
Land (fee)		
Acres	372.88	372.88
Hectares	150.96	150.96
Land (easement)		
Acres	87.44	87.44
Hectares	35.40	35.40

Facilities, Substations, continued

Facility	FY2022	FY2021
Land (withdrawal)		
Acres	115.00	115.00
Hectares	46.56	46.56
Buildings and communication sites		
Number of buildings	76	76
Number of communication sites ²	57	59
Land (easement)		
Acres	8.32	8.32
Hectares	3.37	3.37

¹ Data correction. Three substations are retired.
² Data correction. Two communication sites are retired.

Transmission Lines

Voltage rating	Arizona		California		Nevada		Total	
	FY2022	FY2021	FY2022	FY2021	FY2022	FY2021	FY2022	FY2021
230-kV								
Circuit miles	778.13	778.13	3.41	3.41	99.92	99.92	881.46	881.46
Circuit kilometers	1,252.01	1,252.01	5.49	5.49	160.77	160.77	1,418.27	1,418.27
Acres	7,449.45	7,449.45	31.92	31.92	2,051.54	2,051.54	9,532.91	9,532.91
Hectares	3,015.98	3,015.98	12.92	12.92	830.58	830.58	3,859.48	3,859.48
161-kV								
Circuit miles	161.49	161.49	238.45	238.45	0.00	0.00	399.94	399.94
Circuit kilometers	259.84	259.84	383.67	383.67	0.00	0.00	643.51	643.51
Acres ¹	4,228.00	4,217.85	2,758.00	2,758.78	0.00	0.00	6,986.00	6,976.63
Hectares ¹	1,711.74	1,707.64	1,116.60	1,116.92	0.00	0.00	2,828.34	2,824.56
115-kV								
Circuit miles	306.53	306.53	0.00	0.00	0.00	0.00	306.53	306.53
Circuit kilometers	493.21	493.21	0.00	0.00	0.00	0.00	493.21	493.21
Acres ²	3,865.00	3,870.58	0.00	0.00	0.00	0.00	3,865.00	3,870.58
Hectares ²	1,564.78	1,567.04	0.00	0.00	0.00	0.00	1,564.78	1,567.04
69-kV and below								
Circuit miles	110.65	110.65	10.69	10.69	2.79	2.79	124.13	124.13
Circuit kilometers	178.04	178.04	17.20	17.20	4.49	4.49	199.73	199.73
Acres	974.87	974.87	54.17	54.17	28.40	28.40	1,057.44	1,057.44
Hectares	394.69	394.69	21.93	21.93	11.50	11.50	428.12	428.12
Totals								
Circuit miles	1,356.80	1,356.80	252.55	252.55	102.71	102.71	1,712.06	1,712.06
Circuit kilometers	2,183.10	2,183.10	406.36	406.36	165.26	165.26	2,754.72	2,754.72
Acres	16,517.32	16,512.75	2,844.09	2,844.87	2,079.94	2,079.94	21,441.35	21,437.56
Hectares	6,687.19	6,685.35	1,151.45	1,151.77	842.08	842.08	8,680.72	8,679.20

¹ Pocha Midway project.
² Quick claim deeds.

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Powerplants

State/plant name	Operating agency	River	Initial in-service date	Existing number of units	Installed capacity ¹ FY 2022 (MW)	Actual operating capability (MW) ²		Net generation (GWh) ³	
						FY 2022	FY 2021	FY 2022	FY 2021
Arizona									
Davis	Reclamation	Colorado	Jan 1951	5	255	255	255	1,071	1,139
California									
Parker ⁴	Reclamation	Colorado	Dec 1942	4	60	60	60	214	220
Parker-Davis total				9	315	315	315	1,285	1,359

¹ Installed capacity is the maximum generating capacity of the units' at-unity power factor without exceeding the specified heat rise on each unit and is independent of water constraints.

² Actual operating capability represents the operating capability on July 1 but may not represent the coincident or non-coincident peak operating capability for the powerplant, project or WAPA as a whole.

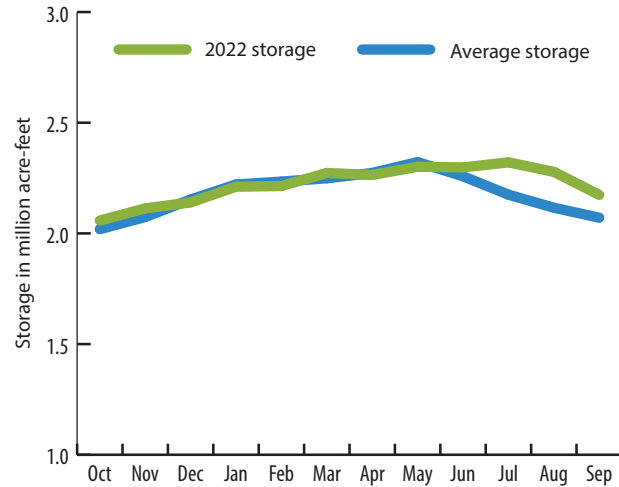
³ Net generation is gross plant generation less plant use. These amounts have not been reduced by other priorities such as project pumping energy.

⁴ Federal share (50%) of plant capability.

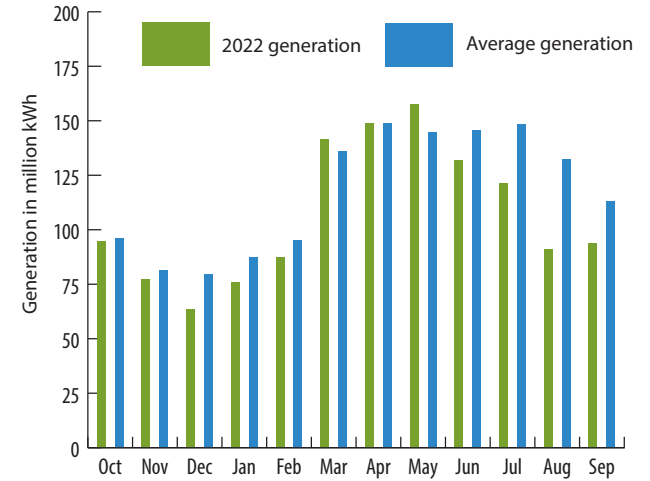
Operating agency:

Reclamation - Bureau of Reclamation, Department of the Interior

Storage



Generation



Active Firm Power Rate Provisions

Fiscal year	Rate schedule designation	Capacity charge (\$/kW of billing demand)	Energy charge not in excess of delivery obligations	Effective date	Annual composite rate
2022	PD-F7	3.32 - generation 1.80 - transmission	7.58 mills/kWh	10/1/2021	15.15 mills/kWh

Active Transmission Rate Provisions

Fiscal year	Rate schedule designation	Rate
2022	PD-FT7, Long-term firm point-to-point transmission service	\$1.80/kW-month
2022	PD-FCT7, Transmission service SLCA/IP	\$1.80/kW-month
2022	PD-NFT7, Nonfirm point-to-point transmission service	2.47 mills/kWh
2022	PD-NTS4, Network integration transmission service	Load ratio share of 1/12 of annual revenue requirements of \$53,510,566

Active Marketing Plan

Project	Expiration date
Parker-Davis	9/30/2028

Transmission and Other Operating Revenues

	FY 2022 ¹	FY 2021 ²
	Revenue (\$)	Revenue (\$)
Transmission service		
Firm network transmission service	13,248,653	12,324,120
Firm point-to-point transmission service	41,179,784	39,472,120
Nonfirm point-to-point transmission service	1,036,272	1,416,770
Short term point-to-point transmission service	2,334,011	1,874,188
Transmission losses	14,859,375	11,434,149
Transmission services subtotal	72,658,095	66,521,347
Ancillary service		
Generator imbalance service	8,721	2,149
Reactive supply and voltage control service	524,304	478,934
Regulation and frequency response	115,501	106,858
Ancillary services subtotal	648,526	587,941
Other operating revenues ³	2,769,464	2,853,113
Transmission and other operating revenues total	76,076,085	69,962,401

¹Transmission and other operating revenues as presented in this table are \$250,000 greater than the FY 2022 transmission and other operating revenues presented in the Statements of Revenues and Expenses, and Accumulated Net Revenues due to the following: \$589,000 in reliability sales; -\$839,000 in variances between transmission revenue accrual estimates and actual transmission revenue.

²Transmission and other operating revenues as presented in this table are \$562,000 less than the FY 2021 transmission and other operating revenues presented in the Statements of Revenues and Expenses, and Accumulated Net Revenues due to the following: \$227,000 in reliability sales; \$335,000 in variances between transmission revenue accrual estimates and actual transmission revenue.

³Other operating revenues during FY 2022 are comprised of \$2.3 million in rental income, \$0.1 million in late charges, \$0.2 million in scheduling services and \$0.2 million in other miscellaneous minor transactions.

Top 5 Customers in Long-term Revenue¹

Rank	Customer	Revenue (\$)	Percent of total sales
1	Colorado River Commission of Nevada	4,007,397	21.5
2	Imperial Irrigation District	2,365,669	12.7
3	Salt River Project	2,212,586	11.9
4	Arizona Electric Power Cooperative	1,705,381	9.2
5	Edwards Air Force Base	1,324,700	7.1
Total		11,615,733	62.4

¹Excludes energy sales and power revenues from interproject and project-use customers.

Top 5 Customers in Long-term Energy Sales¹

Rank	Customer	Energy (MWh)	Percent of total sales
1	Colorado River Commission of Nevada	266,023	21.7
2	Imperial Irrigation District	155,745	12.7
3	Salt River Project	146,409	11.9
4	Arizona Electric Power Cooperative	112,472	9.2
5	Edwards Air Force Base	87,247	7.1
Total		767,896	62.6

¹Excludes energy sales and power revenues from interproject and project-use customers.

Summary by Customer Category

Customer category	FY 2022			FY 2021		
	Long-term	Other	Total	Long-term	Other	Total
Municipalities	10	0	10	10	0	10
Cooperatives	1	0	1	1	0	1
Federal agencies	10	0	10	10	0	10
State agencies	2	0	2	2	0	2
Irrigation districts	5	0	5	5	0	5
Native American tribes	6	0	6	6	0	6
Parker-Davis subtotal	34	0	34	34	0	34
Project use	2	0	2	2	0	2
Eliminations ¹	(1)	0	(1)	(1)	0	(1)
Parker-Davis total	35	0	35	35	0	35

¹Double counting occurs when a customer appears in more than one category. The eliminations row removes the duplicates.

Customers by State and Customer Category

State/customer category	FY 2022			FY 2021		
	Long-term	Other	Total	Long-term	Other	Total
Arizona						
Municipalities	8	0	8	8	0	8
Cooperatives	1	0	1	1	0	1
Federal agencies	5	0	5	5	0	5
State agencies	1	0	1	1	0	1
Irrigation districts	4	0	4	4	0	4
Native American tribes	2	0	2	2	0	2
Arizona subtotal	21	0	21	21	0	21
California						
Municipalities	2	0	2	2	0	2
Federal agencies	3	0	3	3	0	3
Irrigation districts	1	0	1	1	0	1
Native American tribes	4	0	4	4	0	4
California subtotal	10	0	10	10	0	10
Nevada						
Federal agencies	2	0	2	2	0	2
State agencies	1	0	1	1	0	1
Nevada subtotal	3	0	3	3	0	3
Parker-Davis subtotal	34	0	34	34	0	34
Project use	2	0	2	2	0	2
Eliminations ¹	(1)	0	(1)	(1)	0	(1)
Parker-Davis total	35	0	35	35	0	35

¹Double counting occurs when a customer appears in more than one category. The eliminations row removes the duplicates.

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Power Sales by State and Customer Category

State/customer category	FY 2022 ¹						FY 2021 ¹	
	Long-term (MWh)	Other (MWh)	Total energy (MWh)	Long-term (\$)	Other (\$)	Total revenue (\$)	Energy (MWh)	Revenue (\$)
Arizona								
Municipalities	93,598	0	93,598	1,422,180	0	1,422,180	93,599	1,282,082
Cooperatives	112,472	0	112,472	1,705,381	0	1,705,381	112,473	1,537,381
Federal agencies	170,025	0	170,025	2,576,791	0	2,576,791	170,022	2,322,947
State agencies	146,409	0	146,409	2,212,586	0	2,212,586	146,408	1,994,627
Irrigation districts	52,260	0	52,260	817,327	0	817,327	52,587	739,025
Native American tribes	29,641	0	29,641	442,866	0	442,866	29,641	399,243
Project use	195,266	0	195,266	2,966,286	0	2,966,286	195,267	2,674,068
Arizona subtotal	799,671	0	799,671	12,143,417	0	12,143,417	799,997	10,949,373
California								
Municipalities	31,973	0	31,973	490,173	0	490,173	32,973	448,718
Federal agencies	120,114	0	120,114	1,826,841	0	1,826,841	120,115	1,646,872
Irrigation districts	155,745	0	155,745	2,365,669	0	2,365,669	155,745	2,132,621
Native American tribes	24,017	0	24,017	364,647	0	364,647	24,016	328,725
California subtotal	331,849	0	331,849	5,047,330	0	5,047,330	332,849	4,556,936
Nevada								
Federal agencies	25,670	0	25,670	392,313	0	392,313	25,670	353,664
State agencies	266,023	0	266,023	4,007,397	0	4,007,397	264,023	3,598,966
Nevada subtotal	291,693	0	291,693	4,399,710	0	4,399,710	289,693	3,952,630
Parker-Davis total	1,423,213	0	1,423,213	21,590,457	0	21,590,457	1,422,539	19,458,939

¹ Power revenues as presented in this table are \$701,000 and \$19,000 less than the FY 2022 and FY 2021 sales of electric power revenues presented in the Statements of Revenues and Expenses, and Accumulated Net Revenues due to variances between revenue accrual estimates and actual revenue.

Power Sales by Customer Category

Customer category	FY 2022 ¹						FY 2021 ¹	
	Long-term (MWh)	Other (MWh)	Total energy (MWh)	Long-term (\$)	Other (\$)	Total revenue (\$)	Energy (MWh)	Revenue (\$)
Municipalities	125,571	0	125,571	1,912,353	0	1,912,353	126,572	1,730,800
Cooperatives	112,472	0	112,472	1,705,381	0	1,705,381	112,473	1,537,381
Federal agencies	315,809	0	315,809	4,795,945	0	4,795,945	315,807	4,323,483
State agencies	412,432	0	412,432	6,219,983	0	6,219,983	410,431	5,593,593
Irrigation districts	208,005	0	208,005	3,182,996	0	3,182,996	208,332	2,871,646
Native American tribes	53,658	0	53,658	807,513	0	807,513	53,657	727,968
Project use	195,266	0	195,266	2,966,286	0	2,966,286	195,267	2,674,068
Parker-Davis total	1,423,213	0	1,423,213	21,590,457	0	21,590,457	1,422,539	19,458,939

¹ Power revenues as presented in this table are \$701,000 and \$19,000 less than the FY 2022 and FY 2021 sales of electric power revenues presented in the Statements of Revenues and Expenses, and Accumulated Net Revenues due to variances between revenue accrual estimates and actual revenue.

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Purchased Power

Supplier	FY 2022 ^{1,2}		FY 2021 ³	
	Energy (MWh)	Cost (\$)	Energy (MWh)	Cost (\$)
Non-WAPA suppliers				
Aggregated Energy Services	26	1,617	11	440
Arizona Electric Power Cooperative	17,940	3,177,539	10,312	1,091,026
Arizona Public Service	1,166	156,240	0	0
BP Energy Company	198	17,603	11,390	1,239,850
Brookfield Renewable Trading and Marketing	21,597	2,846,115	4,105	420,964
Burbank	35	1,605	900	101,634
Bureau of Indian Affairs - Colorado River Agency	602	40,534	7,071	310,720
Central Arizona Project	11,006	1,513,250	7,745	1,242,519
Citigroup Energy	0	0	1,240	93,000
Dynasty Power	878	103,325	1,941	278,775
EDF Trading North America	5,451	703,978	0	0
Exelon Generation Company	0	0	260	57,300
Glendale	982	85,027	1,252	56,550
Los Angeles Department of Water and Power	1,041	124,629	5,789	498,596
Macquarie Energy	631	53,863	832	162,880
Morgan Stanley Capital Group	67	8,126	1,241	664,121
NV Energy	12,859	1,278,747	42,932	2,594,755

Purchased Power, continued

Supplier	FY 2022 ^{1,2}		FY 2021 ³	
	Energy (MWh)	Cost (\$)	Energy (MWh)	Cost (\$)
PacifiCorp	111	11,253	425	48,000
Powerex	15	1,857	1,832	118,120
Resource Management Services	1,901	139,627	4,473	188,844
Salt River Project	18,449	1,458,094	71,894	3,779,239
Shell Energy North America	154	11,267	1,400	120,400
Silver State Energy Association	8,001	636,549	14,747	716,151
Tenaska Energy	28,081	6,190,270	27,497	3,378,545
TransAlta Energy Marketing	7,170	1,073,901	51,724	5,974,113
Tucson Electric Power	561	378,975	11,055	2,836,695
Non-WAPA suppliers subtotal	138,922	20,013,991	282,068	25,973,237
WAPA suppliers				
Salt Lake City Area/Integrated Projects	488	43,484	439	14,852
Western Area Colorado Missouri Balancing Authority	0	0	11,416	129,478
WAPA suppliers subtotal	488	43,484	11,855	144,330
Purchased power total	139,410	20,057,475	293,923	26,117,567

¹ Purchased power as presented in this table is \$16.1 million less than the FY 2022 purchased power presented in the Statements of Revenues and Expenses, and Accumulated Net Revenues due to the following: \$10.8 million in the balancing authority's share of reliability expense; \$0.8 million in interchange energy expense; \$1.1 million in spinning reserves; \$3.4 million in variances between purchased power accrual estimates and actual purchased power along with other miscellaneous minor transactions.

² The purchases of 139,410 MWh represent only the Parker-Davis Project portion. In previous years, Western Area Lower Colorado Balancing Authority purchases were included in error.

³ Purchased power as presented in this table is \$10 million greater than the FY 2021 purchased power presented in the Statements of Revenues and Expenses, and Accumulated Net Revenues due to the following: -\$8.8 million in the balancing authority's share of reliability expense; -\$1.6 million in interchange energy expense; \$1.1 million in spinning reserves; -\$0.7 million in variances between purchased power accrual estimates and actual purchased power along with other miscellaneous minor transactions.

Power Sales and Revenues

Customer	FY 2022 ¹			FY 2021 ¹				
	Long-term (MWh)	Other (MWh)	Total energy (MWh)	Long-term (\$)	Other (\$)	Total revenue (\$)	Energy (MWh)	Revenue (\$)
MUNICIPALITIES								
Arizona								
Fredonia	9,154	0	9,154	138,010	0	138,010	9,154	124,415
Gilbert	5,144	0	5,144	78,831	0	78,831	5,144	71,065
Marana	5,144	0	5,144	78,831	0	78,831	5,144	71,065
Mesa	49,253	0	49,253	746,516	0	746,516	49,254	672,976
Thatcher	5,144	0	5,144	78,831	0	78,831	5,144	71,065
Wickenburg	9,471	0	9,471	143,499	0	143,499	9,471	129,363
Williams	5,144	0	5,144	78,831	0	78,831	5,144	71,068
Yuma	5,144	0	5,144	78,831	0	78,831	5,144	71,065
Arizona subtotal	93,598	0	93,598	1,422,180	0	1,422,180	93,599	1,282,082
California								
Corona	8,585	0	8,585	128,154	0	128,154	8,586	115,531
Needles	23,388	0	23,388	362,019	0	362,019	24,387	333,187
California subtotal	31,973	0	31,973	490,173	0	490,173	32,973	448,718
Municipalities subtotal	125,571	0	125,571	1,912,353	0	1,912,353	126,572	1,730,800

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Power Sales and Revenues, continued

Customer	FY 2022 ¹						FY 2021 ¹	
	Long-term (MWh)	Other (MWh)	Total energy (MWh)	Long-term (\$)	Other (\$)	Total revenue (\$)	Energy (MWh)	Revenue (\$)
COOPERATIVES								
Arizona								
Arizona Electric Power Cooperative	112,472	0	112,472	1,705,381	0	1,705,381	112,473	1,537,381
Arizona subtotal	112,472	0	112,472	1,705,381	0	1,705,381	112,473	1,537,381
Cooperatives subtotal	112,472	0	112,472	1,705,381	0	1,705,381	112,473	1,537,381
FEDERAL AGENCIES								
Arizona								
Bureau of Indian Affairs - Colorado River Agency	40,468	0	40,468	610,154	0	610,154	40,468	550,049
Bureau of Indian Affairs - San Carlos Irrigation Project	80,947	0	80,947	1,226,792	0	1,226,792	80,945	1,105,940
Department of Defense - Yuma Proving Ground	24,794	0	24,794	376,058	0	376,058	24,793	339,013
Luke Air Force Base	13,407	0	13,407	205,494	0	205,494	13,407	185,246
Marine Corps Air Station Yuma	10,409	0	10,409	158,293	0	158,293	10,409	142,699
Arizona subtotal	170,025	0	170,025	2,576,791	0	2,576,791	170,022	2,322,947
California								
Edwards Air Force Base	87,247	0	87,247	1,324,700	0	1,324,700	87,247	1,194,201
March Air Reserve Base	22,579	0	22,579	344,478	0	344,478	22,579	310,540
Naval Facilities Engineering Command Southwest	10,288	0	10,288	157,663	0	157,663	10,289	142,131
California subtotal	120,114	0	120,114	1,826,841	0	1,826,841	120,115	1,646,872
Nevada								
Department of Energy - Nevada Operations Office	11,355	0	11,355	173,798	0	173,798	11,355	156,675
Nellis Air Force Base	14,315	0	14,315	218,515	0	218,515	14,315	196,989
Nevada subtotal	25,670	0	25,670	392,313	0	392,313	25,670	353,664
Federal agencies subtotal	315,809	0	315,809	4,795,945	0	4,795,945	315,807	4,323,483
STATE AGENCIES								
Arizona								
Salt River Project	146,409	0	146,409	2,212,586	0	2,212,586	146,408	1,994,627
Arizona subtotal	146,409	0	146,409	2,212,586	0	2,212,586	146,408	1,994,627
Nevada								
Colorado River Commission of Nevada	266,023	0	266,023	4,007,397	0	4,007,397	264,023	3,598,966
Nevada subtotal	266,023	0	266,023	4,007,397	0	4,007,397	264,023	3,598,966
State agencies subtotal	412,432	0	412,432	6,219,983	0	6,219,983	410,431	5,593,593
IRRIGATION DISTRICTS								
Arizona								
Electrical District No. 3, Pinal County	24,927	0	24,927	378,728	0	378,728	24,928	341,418
Hohokam Irrigation and Drainage District	5,144	0	5,144	78,831	0	78,831	5,144	71,065
Wellton-Mohawk Irrigation and Drainage District	19,877	0	19,877	302,403	0	302,403	19,876	272,612
Yuma Irrigation District	2,312	0	2,312	57,365	0	57,365	2,639	53,930
Arizona subtotal	52,260	0	52,260	817,327	0	817,327	52,587	739,025

PARKER-DAVIS PROJECT

Power Sales and Revenues, continued

Customer	FY 2022 ¹						FY 2021 ¹	
	Long-term (MWh)	Other (MWh)	Total energy (MWh)	Long-term (\$)	Other (\$)	Total revenue (\$)	Energy (MWh)	Revenue (\$)
California								
Imperial Irrigation District	155,745	0	155,745	2,365,669	0	2,365,669	155,745	2,132,621
California subtotal	155,745	0	155,745	2,365,669	0	2,365,669	155,745	2,132,621
Irrigation districts subtotal	208,005	0	208,005	3,182,996	0	3,182,996	208,332	2,871,646
NATIVE AMERICAN TRIBES								
Arizona								
Fort Mojave Indian Tribe	15,794	0	15,794	232,466	0	232,466	15,794	209,569
Tohono O'odham Utility Authority	13,847	0	13,847	210,400	0	210,400	13,847	189,674
Arizona subtotal	29,641	0	29,641	442,866	0	442,866	29,641	399,243
California								
Agua Caliente Band of Cahuilla Indians	5,144	0	5,144	78,831	0	78,831	5,143	71,064
Pechanga Band of Luiseño Mission Indians of the Pechanga Reservation	5,144	0	5,144	78,831	0	78,831	5,144	71,065
San Luis Rey River Indian Water Authority	8,585	0	8,585	128,154	0	128,154	8,585	115,531
Viejas Band of Kumeyaay Indians	5,144	0	5,144	78,831	0	78,831	5,144	71,065
California subtotal	24,017	0	24,017	364,647	0	364,647	24,016	328,725
Native American tribes subtotal	53,658	0	53,658	807,513	0	807,513	53,657	727,968
PROJECT USE								
Arizona								
Project use (2 customers)	195,266	0	195,266	2,966,286	0	2,966,286	195,267	2,674,068
Arizona subtotal	195,266	0	195,266	2,966,286	0	2,966,286	195,267	2,674,068
Project-use subtotal	195,266	0	195,266	2,966,286	0	2,966,286	195,267	2,674,068
Parker-Davis total	1,423,213	0	1,423,213	21,590,457	0	21,590,457	1,422,539	19,458,939

¹ Power revenues as presented in this table are \$701,000 and \$19,000 less than the FY 2022 and FY 2021 sales of electric power revenues presented in the Statements of Revenues and Expenses, and Accumulated Net Revenues due to variances between revenue accrual estimates and actual revenue.

Status of Repayment

	Cumulative 2021 (\$)¹	Adjustments (\$)	Annual 2022 (\$)²	Cumulative 2022 (\$)
REVENUE:				
Gross operating revenue	2,062,071,539	0	98,116,604	2,160,188,143
Income transfers (net)	37,457,119	0	0	37,457,119
Total operating revenue	2,099,528,658	0	98,116,604	2,197,645,262
EXPENSES:				
O&M and other	1,190,280,880	(272,774)	51,413,623	1,241,421,729
Purchase power and other	138,165,815	0	36,519,189	174,685,004
Interest				
Federally financed	506,678,850	0	26,150,102	532,828,952
Non-federally financed	3,450,000	0	0	3,450,000
Total interest	510,128,850	0	26,150,102	536,278,952
Total expense	1,838,575,545	(272,774)	114,082,914	1,952,385,685
(Deficit)/surplus revenue	(34,881,443)	272,427	(16,179,296)	(50,788,312)
INVESTMENT:				
Federally financed power	683,953,333	0	38,453,794	722,407,127
Non-federally financed power	50,431,416	0	(92,783)	50,338,633
Federally financed nonpower	56,333,366	0	791,272	57,124,638
Non-federally financed nonpower	5,240,436	0	(11,102)	5,229,334
Total investment	795,958,551	0	39,141,181	835,099,732
INVESTMENT REPAID:				
Federally financed power	223,149,000	31,810	33,267	223,214,077
Non-federally financed power	40,041,444	(31,143)	143,830	40,154,131
Federally financed nonpower	28,247,000	13	0	28,247,013
Non-federally financed nonpower	4,397,112	(333)	35,889	4,432,668
Total investment repaid	295,834,556	347	212,986	296,047,889
INVESTMENT UNPAID:				
Federally financed power	460,804,333	(31,810)	38,420,527	499,193,050
Non-federally financed power	10,389,972	31,143	(236,613)	10,184,502
Federally financed nonpower	28,086,366	(13)	791,272	28,877,625
Non-federally financed nonpower	843,324	333	(46,991)	796,666
Total investment unpaid	500,123,995	(347)	38,928,195	539,051,843
PERCENT OF INVESTMENT REPAID TO DATE:				
Federal	32.63%			30.90%
Non-federal	79.40%			79.77%
Federally financed nonpower	50.14%			49.45%
Non-federally financed nonpower	83.91%			84.77%

¹ This column ties to the cumulative numbers on page 91 of the FY 2021 Statistical Appendix.

² Based on FY 2022 unaudited financial statements.

Balance Sheets

As of Sept. 30, 2022 and 2021 (in thousands)

	FY 2022			FY 2021		
	WAPA	Reclamation	Total	WAPA	Reclamation	Total
Assets:						
Completed utility plant	\$647,707	\$128,741	\$776,448	\$608,993	\$128,845	\$737,838
Accumulated depreciation	(315,660)	(96,303)	(411,963)	(301,246)	(95,150)	(396,396)
Net completed plant	332,047	32,438	364,485	307,747	33,695	341,442
Construction work-in-progress	44,859	1,145	46,004	58,580	209	58,789
Net utility plant	376,906	33,583	410,489	366,327	33,904	400,231
Cash	144,067	15,298	159,365	128,587	12,741	141,328
Accounts receivable, net	7,250	0	7,250	5,410	0	5,410
Regulatory assets	8,477	851	9,328	8,860	894	9,754
Other assets	23,896	143	24,039	22,643	151	22,794
Total assets	560,596	49,875	610,471	531,827	47,690	579,517
Liabilities:						
Long-term liabilities	10,062	0	10,062	12,924	0	12,924
Customer advances and other liabilities	17,083	2,681	19,764	16,861	2,948	19,809
Deferred revenue	0	0	0	0	0	0
Accounts payable	16,401	750	17,151	4,129	264	4,393
Environmental cleanup liabilities	2,321	452	2,773	2,220	452	2,672
Total liabilities	45,867	3,883	49,750	36,134	3,664	39,798
Capitalization:						
Congressional appropriations	1,056,493	290,483	1,346,976	1,009,589	290,282	1,299,871
Interest on Federal investment	553,362	37,114	590,476	525,209	36,833	562,042
Transfer of property and services, net	114,602	(106,148)	8,454	105,991	(97,664)	8,327
Payments to U.S. Treasury	(938,569)	(230,221)	(1,168,790)	(915,812)	(230,221)	(1,146,033)
Payable to U.S. Treasury	785,888	(8,772)	777,116	724,977	(770)	724,207
Accumulated net revenues (deficit)	(271,159)	54,764	(216,395)	(229,284)	44,796	(184,488)
Total capitalization	514,729	45,992	560,721	495,693	44,026	539,719
Total liabilities and capitalization	\$560,596	\$49,875	\$610,471	\$531,827	\$47,690	\$579,517

Statements of Revenues and Expenses, and Accumulated Net Revenues

For the years ended Sept. 30, 2022 and 2021 (in thousands)

	FY 2022			FY 2021		
	WAPA	Reclamation	Total	WAPA	Reclamation	Total
Operating revenues:						
Sales of electric power	\$22,291	\$0	\$22,291	\$19,478	\$0	\$19,478
Transmission and other operating revenues	75,826	0	75,826	70,524	0	70,524
Gross operating revenues	98,117	0	98,117	90,002	0	90,002
Income transfers, net	(20,303)	20,303	0	(10,116)	10,116	0
Total operating revenues	77,814	20,303	98,117	79,886	10,116	90,002
Operating expenses:						
Operation and maintenance	32,174	8,787	40,961	29,371	8,889	38,260
Purchased power	36,205	0	36,205	16,100	0	16,100
Purchased transmission services	315	0	315	229	0	229
Depreciation	14,674	1,267	15,941	13,995	1,222	15,217
Administration and general	10,452	0	10,452	10,033	0	10,033
Total operating expenses	93,820	10,054	103,874	69,728	10,111	79,839
Net operating revenues (deficit)	(16,006)	10,249	(5,757)	10,158	5	10,163
Interest expenses:						
Interest on payable to U.S. Treasury	28,153	281	28,434	27,428	298	27,726
Allowance for funds used during construction	(2,284)	0	(2,284)	(1,726)	(2)	(1,728)
Net interest on payable to U.S. Treasury	25,869	281	26,150	25,702	296	25,998
Interest on long-term liabilities	0	0	0	0	0	0
Net interest expenses	25,869	281	26,150	25,702	296	25,998
Net revenues (deficit)	(41,875)	9,968	(31,907)	(15,544)	(291)	(15,835)
Accumulated net revenues (deficit):						
Balance, beginning of year	(229,284)	44,796	(184,488)	(213,740)	45,087	(168,653)
Irrigation assistance	0	0	0	0	0	0
Change in capitalization	0	0	0	0	0	0
Balance, end of year	(\$271,159)	\$54,764	(\$216,395)	(\$229,284)	\$44,796	(\$184,488)