

ANNUAL REPORT

Of

Company Name:

Golden Shores Water Company, Inc. 4720 East Cotton Gin Loop, Suite 130

Mailing Address: Phoenix AZ
85040

Docket No.: W-01815A
For the Year Ended:

12/31/25

RECEIVED BY EMAIL
5/15/2026, 1:42 PM
ARIZONA CORPORATION COMMISSION
UTILITIES DIVISION

WATER UTILITY

To

Arizona Corporation Commission

Due on April 15th

Email: Util-Compliance@azcc.gov, mail or deliver the completed Annual Report to:
Arizona Corporation Commission
Compliance Section - Utilities Division
1200 West Washington Street
Phoenix, Arizona 85007

Application Type:

Original Filing

Application Date:

5/15/2026

ARIZONA CORPORATION COMMISSION
WATER UTILITY ANNUAL REPORT
Golden Shores Water Company, Inc.
A Class ☐ Utility

For the Calendar Year Ended: 12/31/25

Primary Address:

4720 East Cotton Gin Loop, Suite 130			
City:	Phoenix	State:	Arizona
Zip Code:	85040		

Telephone Number:

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Date of Original Organization of Utility:

9/7/1978

Person to whom correspondence should be addressed concerning this report:

Name:

Jill Schwartz

Telephone No. :

314-401-2761

Address:

4720 East Cotton Gin Loop, Suite 130			
City:	Phoenix	State:	Arizona
Zip Code:	85040		

Email:

jschwartz@jwwater.net

Regulatory and Management Contact

Name:

Jill Schwartz

Telephone No. :

314-401-2761

Address:

4720 East Cotton Gin Loop, Suite 130			
City:	Phoenix	State:	Arizona
Zip Code:	85040		

Email:

jschwartz@jwwater.net

Regulatory Contact

Name:

Cherishe Barbee

Telephone No. :

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Address:

4720 East Cotton Gin Loop, Suite 130			
City:	Phoenix	State:	Arizona
Zip Code:	85040		

Email:

cbarbee@jwwater.net

NA

Name:

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Telephone No. :

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Address:

City:		State:	Arizona
Zip Code:			

Email:

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NA

Name:

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Telephone No. :

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Address:

City:		State:	Arizona
Zip Code:			

Email:

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Ownership:

"C" Corporation

Counties Served:

Mohave

ARIZONA CORPORATION COMMISSION
WATER UTILITY ANNUAL REPORT
Golden Shores Water Company, Inc.

Important changes during the year
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N/A	For those companies not subject to the affiliated interest rules, has there been a change in ownership or direct control during the year?
	If yes, please provide specific details in the box below.

Yes	Has the company been notified by any other regulatory authorities during the year, that they are out of compliance?
	If yes, please provide specific details in the box below.
	ADEQ notified Golden Shores of a violation related to Lead Service Line notifications.

Utility Plant in Service (Water)							
Account No.	Description	Beginning Year Original Cost	Current Year Additions	Current Year Retirements	Adjusted Original Cost	Accumulated Depreciation	OCLD (OC less AD)
301	Organization	\$0	\$0	\$0	\$0	\$0	\$0
302	Franchises	0	0	0	0	0	0
303	Land and Land Rights	1,800	0	0	1,800	0	1,800
304	Structures and Improvements	80,309	0	0	80,309	51,993	28,317
305	Collecting & Improving Reservoirs	0	0	0	0	0	0
306	Lake, River, Canal Intakes	0	0	0	0	0	0
307	Wells and Springs	491,322	0	0	491,322	433,038	58,284
308	Infiltration Galleries	0	0	0	0	0	0
309	Supply Mains	0	4,000	0	4,000	0	4,000
310	Power Generation Equipment	20,850	0	0	20,850	6,954	13,896
311	Pumping Equipment	254,654	21,897	0	276,551	186,872	89,679
320	Water Treatment Equipment	0	0	0	0	0	0
320.1	Water Treatment Plants	0	0	0	0	0	0
320.2	Solution Chemical Feeders	0	0	0	0	0	0
320.3	Point-of-Use Treatment Devices	0	0	0	0	0	0
330	Distribution Reservoirs and Standpipes	0	0	0	0	0	0
330.1	Storage Tanks	83,765	0	0	83,765	68,688	15,077
330.2	Pressure Tanks	0	6,305	0	6,305	26	6,278
331	Transmission and Distribution Mains	619,543	0	0	619,543	557,985	61,558
333	Services	77,558	0	0	77,558	69,173	8,385
334	Meters and Meter Installations	738,347	42,636	0	780,983	502,896	278,087
335	Hydrants	1,972	0	0	1,972	1,972	0
336	Backflow Prevention Devices	0	0	0	0	0	0
339	Other Plant and Misc. Equipment	18,627	0	0	18,627	9,494	9,133
340	Office Furniture and Equipment	0	0	0	0	0	0
340.1	Computer & Software	21,580	0	0	21,580	18,104	3,476
341	Transportation Equipment	102,108	0	0	102,108	100,483	1,625
342	Stores Equipment	0	0	0	0	0	0
343	Tools, Shop and Garage Equipment	73,929	1,291	0	75,220	54,954	20,266
344	Laboratory Equipment	0	0	0	0	0	0
345	Power Operated Equipment	65,459	123,999	0	189,457	62,167	127,291
346	Communication Equipment	1,834	0	0	1,834	1,834	0
347	Miscellaneous Equipment	8,894	0	0	8,894	8,211	683
348	Other Tangible Plant	27,929	0	0	27,929	27,929	0
	Totals	\$2,690,480	\$200,127	\$0	\$2,890,607	\$2,162,772	\$727,835

Golden Shores Water Company, Inc.
Annual Report
Depreciation Expense for the Current Year (Water)
12/31/25

Depreciation Expense for the Current Year (Water)									
Account No.	Description	Beginning Year Original Cost	Current Year Additions	Current Year Retirements	Adjusted Original Cost	Fully Depreciated/Non- depreciable Plant	Depreciable Plant	Depreciation Percentages	Depreciation Expense
301	Organization	\$0	\$0	\$0	\$0	\$0	\$0	0.00%	\$0
302	Franchises	0	0	0	0	0	0	0.00%	0
303	Land and Land Rights	1,800	0	0	1,800	1,800	0	0.00%	0
304	Structures and Improvements	80,309	0	0	80,309	0	80,309	3.33%	2,674
305	Collecting & Improving Reservoirs	0	0	0	0	0	0	2.50%	0
306	Lake, River, Canal Intakes	0	0	0	0	0	0	2.50%	0
307	Wells and Springs	491,322	0	0	491,322	0	491,322	3.33%	16,361
308	Infiltration Galleries	0	0	0	0	0	0	6.67%	0
309	Supply Mains	0	4,000	0	4,000	0	4,000	2.00%	40
310	Power Generation Equipment	20,850	0	0	20,850	0	20,850	5.00%	1,043
311	Pumping Equipment	254,654	21,897	0	276,551	139,670	136,881	12.50%	15,742
320	Water Treatment Equipment	0	0	0	0	0	0	0.00%	0
320.1	Water Treatment Plants	0	0	0	0	0	0	3.33%	0
320.2	Solution Chemical Feeders	0	0	0	0	0	0	20.00%	0
320.3	Point-of-Use Treatment Devices	0	0	0	0	0	0	0.00%	0
330	Distribution Reservoirs and Standpipes	0	0	0	0	0	0	0.00%	0
330.1	Storage Tanks	83,765	0	0	83,765	0	83,765	2.22%	1,860
330.2	Pressure Tanks	0	6,305	0	6,305	0	6,305	5.00%	158
331	Transmission and Distribution Mains	619,543	0	0	619,543	547,543	72,000	2.00%	1,440
333	Services	77,558	0	0	77,558	68,397	9,161	3.33%	305
334	Meters and Meter Installations	738,347	42,636	0	780,983	203,086	577,897	8.33%	46,363
335	Hydrants	1,972	0	0	1,972	1,972	0	2.00%	0
336	Backflow Prevention Devices	0	0	0	0	0	0	6.67%	0
339	Other Plant and Misc. Equipment	18,627	0	0	18,627	0	18,627	6.67%	1,242
340	Office Furniture and Equipment	0	0	0	0	0	0	6.67%	0
340.1	Computer & Software	21,580	0	0	21,580	0	21,580	20.00%	4,316
341	Transportation Equipment	102,108	0	0	102,108	98,145	3,963	20.00%	793
342	Stores Equipment	0	0	0	0	0	0	4.00%	0
343	Tools, Shop and Garage Equipment	73,929	1,291	0	75,220	0	75,220	5.00%	3,729
344	Laboratory Equipment	0	0	0	0	0	0	10.00%	0
345	Power Operated Equipment	65,459	123,999	0	189,457	59,051	130,407	5.00%	3,420
346	Communication Equipment	1,834	0	0	1,834	1,834	0	10.00%	0
347	Miscellaneous Equipment	8,894	0	0	8,894	6,944	1,950	10.00%	195
348	Other Tangible Plant	27,929	0	0	27,929	27,929	0	5.00%	0
	Subtotal	\$2,690,480	\$200,127	\$0	\$2,890,607	\$1,156,370	\$1,734,237		\$99,680

Contribution(s) in Aid of Construction (Gross)	\$433,374
Less: Non Amortizable Contribution(s)	0
Fully Amortized Contribution(s)	0
Amortizable Contribution(s)	\$433,374
Times: Proposed Amortization Rate	5.75%
Amortization of CIAC	\$24,909

Less: Amortization of CIAC **\$24,909**

DEPRECIATION EXPENSE **\$74,770**

Golden Shores Water Company, Inc.
Annual Report
Balance Sheet Assets
12/31/25

Balance Sheet Assets				
	Assets		Balance at Beginning of Year (2025)	Balance at End of Year (2025)
Account No.	Current and Accrued Assets			
131	Cash		\$28,227	\$56,595
134	Working Funds		0	0
135	Temporary Cash Investments		0	0
141	Customer Accounts Receivable		30,041	46,130
146	Notes Receivable from Associated Companies		0	24,621
151	Plant Material and Supplies		13,794	13,794
162	Prepayments		0	0
174	Miscellaneous Current and Accrued Assets		0	2,124
	Total Current and Accrued Assets		\$72,062	\$143,264
Account No.	Fixed Assets			
101	Utility Plant in Service*		\$2,690,480	\$2,890,607
103	Property Held for Future Use		0	0
105	Construction Work in Progress		11,190	35,190
108	Accumulated Depreciation (enter as negative)*		(2,051,925)	(2,162,772)
121	Non-Utility Property		30,785	30,785
122	Accumulated Depreciation - Non Utility		0	0
	Total Fixed Assets		\$680,529	\$793,810
	Total Assets		\$752,591	\$937,074

*Note these items feed automatically from AR3 UPIS Page 4

Golden Shores Water Company, Inc.
Annual Report
Balance Sheet Liabilities and Owners Equity

Balance Sheet Liabilities and Owners Equity				
	Liabilities		Balance at Beginning of Year (2025)	Balance at End of Year (2025)
Account No.	Current Liabilities			
231	Accounts Payable		\$101,797	\$29,549
232	Notes Payable (Current Portion)		0	0
234	Notes Payable to Associated Companies		0	0
235	Customer Deposits		85,905	85,905
236	Accrued Taxes		15,067	11,225
237	Accrued Interest		0	0
242	Miscellaneous Current and Accrued Liabilities		(19,173)	2,124
	Total Current Liabilities		\$183,596	\$128,803
	Long Term Debt			
224	Long Term Debt (Notes and Bonds)		\$191,142	\$179,803
	Deferred Credits			
251	Unamortized Premium on Debt		(\$18,617)	\$0
252	Advances in Aid of Construction		0	0
255	Accumulated Deferred Investment Tax Credits		0	0
271	Contributions in Aid of Construction		433,374	433,374
272	Less: Amortization of Contributions		(206,856)	(247,865)
281	Accumulated Deferred Income Tax		0	1,776
	Total Deferred Credits		\$207,901	\$187,285
	Total Liabilities		\$582,639	\$495,891
	Capital Accounts			
201	Common Stock Issued		\$20,000	\$5,000
211	Other Paid-In Capital		31,155	141,155
215	Retained Earnings		118,798	295,028
218	Proprietary Capital (Sole Props and Partnerships)		0	0
	Total Capital		\$169,953	\$441,183
	Total Liabilities and Capital		\$752,591	\$937,074

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

Golden Shores Water Company, Inc.
Annual Report
Water Comparative Income Statement
12/31/25

Water Comparative Income Statement			
Account No.	Calendar Year	Current Year 01/01/2025 - 12/31/2025	Last Year 01/01/2024 - 12/31/2024
	Operating Revenue		
461	Metered Water Revenue	\$213,579	\$637,515
460	Unmetered Water Revenue	447,559	27,204
462	Fire Protection Revenue	0	0
469	Guaranteed Revenues (Surcharges)	0	0
471	Miscellaneous Service Revenues	22,171	0
474	Other Water Revenue	37,807	31,435
	Total Revenues	\$721,116	\$696,153
	Operating Expenses		
601	Salaries and Wages	\$104,912	\$106,710
604	Employee Pensions and Benefits	(5,335)	0
610	Purchased Water	0	0
615	Purchased Power	51,845	56,446
618	Chemicals	0	0
620	Materials and Supplies	23,694	31,250
620.1	Repairs and Maintenance	5,076	6,134
620.2	Office Supplies and Expense	14,992	0
630	Contractual Services	0	360
631	Contractual Services - Engineering	0	0
632	Contractual Services - Accounting	12,473	2,983
633	Contractual Services - Legal	18,275	904
634	Contractual Services - Management Fees	55,225	301,007
635	Contractual Services - Water Testing	7,651	6,066
636	Contractual Services - Other	57,445	12,150
640	Rents	0	0
641	Rental of Building/Real Property	11,249	11,861
642	Rental of Equipment	0	0
650	Transportation Expenses	10,003	8,642
657	Insurance - General Liability	7,647	12,273
657.1	Insurance - Health and Life	4,651	3,937
665	Regulatory Commission Expense - Rate	1,597	1,761
670	Bad Debt Expense	52	0
675	Miscellaneous Expense	24,687	15,358
403	Depreciation Expense (From Schedule AR4)	74,770	66,335
408	Taxes Other Than Income	6,928	0
408.11	Property Taxes	25,831	23,833
409	Income Taxes	13,841	0
427.1	Customer Security Deposit Interest	0	0
	Total Operating Expenses	\$527,508	\$668,009
	Operating Income / (Loss)	\$193,608	\$28,144
	Other Income / (Expense)		
419	Interest and Dividend Income	\$2,075	\$3
421	Non-Utility Income	0	0
426	Miscellaneous Non-Utility (Expense)	(481)	(444)
427	Interest (Expense)	(9,300)	(9,865)
	Total Other Income / (Expense)	(\$7,706)	(\$10,307)
	Net Income / (Loss)	\$185,902	\$17,837

Full time equivalent employees

	Direct Company	Allocated	Outside service	Total
President	0.0	0.0	0.0	0.0
Vice-president	0.0	0.0	0.0	0.0
Manager	0.0	0.0	0.0	0.0
Engineering Staff	0.0	0.0	0.0	0.0
System Operator(s)	1.2	0.0	1.0	2.2
Meter reader	0.0	0.0	0.0	0.0
Customer Service	0.4	0.0	1.0	1.4
Accounting	0.0	0.1	0.0	0.1
Business Office	0.0	0.0	0.0	0.0
Rates Department	0.0	0.1	0.0	0.1
Administrative Staff	0.0	0.0	0.0	0.0
Other	0.0	0.1	0.0	0.1
Total	1.6	0.3	2.0	3.9

Golden Shores Water Company, Inc.
Annual Report
Supplemental Financial Data (Long-Term Debt)
12/31/25

Supplemental Financial Data (Long-Term Debt)				
	Loan #1	Loan #2	Loan #3	Loan #4
Date Issued	2/1/2018	NA	NA	NA
Source of Loan	WIFA	NA	NA	NA
ACC Decision No.	75830	NA	NA	NA
Reason for Loan	Infrastructure	NA	NA	NA
Dollar Amt. Issued	\$257,350	NA	NA	NA
Amount Outstanding	\$181,728	NA	NA	NA
Date of Maturity	07.01.2037	NA	NA	NA
Interest Rate	5.00%	NA	NA	NA
Current Year Interest	\$9,395	NA	NA	NA
Current Year Principal	\$11,305	NA	NA	NA

Meter Deposit Balance at Test Year End:	\$65,565
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Meter Deposits Refunded During the Test Year:	\$1,521
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List all bonds, notes, loans, and other types of indebtedness in which the proceeds were used in the provision of public utility service. Indebtedness incurred for personal uses by the owner of the utility should not be listed. Input 0 or none if there is nothing to report for that cell.

Well and Water Usage

[illegible]

Name of system water delivered to:	NA	
ADWR PCC Number:		NA
Source of water delivered to another system	NA	
Name of system water received from:	NA	
ADWR PCC Number:		NA
Source of water received	NA	
Well registry 55# (55-XXXXXX):	NA	

Month	Water withdrawn (gallons)1	Water sold (gallons)2	Water delivered (sold) to other systems (gallons)3	Water received (purchased) from other systems (gallons)4	Estimated authorized use (gallons)5	Purchased Power Expense ⁶	Purchased Power (kWh)
January	10,265,000.00	9,699,777.04	0.00	0.00	0.00	\$3,374	29,767
February	8,096,214.00	7,502,579.88	0.00	0.00	0.00	3,702	34,527
March	9,150,000.00	8,523,980.24	0.00	0.00	0.00	4,659	33,532
April	11,372,000.00	10,929,996.21	0.00	0.00	0.00	3,310	29,347
May	9,999,000.00	9,653,403.88	0.00	0.00	0.00	3,581	33,149
June	14,591,000.00	14,026,675.29	0.00	0.00	0.00	3,755	34,912
July	14,182,000.00	12,044,154.00	0.00	0.00	0.00	5,564	44,788
August	13,450,000.00	12,858,347.00	0.00	0.00	0.00	4,607	44,114
September	12,584,000.00	11,988,960.48	0.00	0.00	0.00	4,802	47,763
October	10,480,000.00	9,854,075.50	0.00	0.00	0.00	3,968	37,035
November	9,210,000.00	8,488,604.77	0.00	0.00	0.00	3,731	34,013
December	8,730,000.00	8,349,180.00	0.00	0.00	0.00	6,792	29,352
Totals	132,109,214.00	123,919,734.29	0.00	0.00	0.00	\$51,845	432,299

If applicable, in the space below please provide a description for all un-metered water use along with amounts:

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- | | |
|---|---|
| 1 | Water withdrawn - Total gallons of water withdrawn from pumped sources. |
| 2 | Water sold - Total gallons from customer meters, and other sales such as construction water. |
| 3 | Water delivered (sold) to other systems - Total gallons of water delivered to other systems. |
| 4 | Water received (purchased) from other systems - Total gallons of water purchased/received from other systems. |
| 5 | Estimated authorized use - Total estimated gallons from authorized metered or unmetered use. Authorized uses such as flushing (mains, services and hydrants) draining/cleaning tanks, process, construction, fire fighting, etc. Non-authorized use (real losses) are service line breaks and leaks, water main breaks, meter inaccuracies and theft. |
| 6 | Enter the total purchased power costs for the power meters associated with this system. |
| 7 | Enter the total purchased kWh used by the power meters associated with this system. |

Water Utility Plant Description

Name of the System:	GOLDEN SHORES WATER CO		
ADEQ Public Water System Number:	AZ0408024		
ADWR PCC Number:	91-000319.0000		

MAINS

[illegible]

CUSTOMER METERS

[illegible]

SERVICE LINES

SERVICE LINES		
Material	Percent of system	Year installed
PEX	60%	
PVC	40%	

BOOSTER PUMPS

BOOSTER PUMPS		
Horsepower	GPM	Quantity
20		3
VFD		2

FIRE HYDRANTS

FIRE HYDRANTS	
Type	Quantity
Standard *	42
Other	

STORAGE TANKS

STORAGE TANKS			
Capacity (gallons)	Material	Quantity	Year installed
250,000	Steel-epoxy	1	
100,000	Steel-epoxy	1	

PRESSURE/BLADDER TANKS

PRESSURE/BLADDER TANKS			
Capacity (gallons)	Material	Quantity	Year installed
8,000	Steel	1	
10,000	Steel	1	
46	Steel	1	

* A standard fire hydrant has two 2.5 inch hose connection nozzles with 7.5 threads per inch, and one 4.5 inch pumper connection nozzle with 4 threads per inch.

Water Utility Plant Description (Continued)
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For the following three items, list the utility owned assets in each category for each system.

TREATMENT EQUIPMENT:	N/A
STRUCTURES:	Storage Tanks: 1 @ 250,000// 1 @ 100,000
OTHER:	N/A

Customer and Other Information		
Name of the System:	GOLDEN SHORES WATER CO	
ADEQ Public Water System Number:	AZ0408024	
ADWR PCC Number:	91-000319.0000	

Month	Number of Customers				
	Single-Family	Multi-Family	Commercial	Turf/Irrigation	Other Non-Residential
January	1,721	0	31	0	0
February	1,726	0	31	0	0
March	1,727	0	31	0	0
April	1,730	0	31	0	0
May	1,734	0	31	0	0
June	1,737	0	31	0	0
July	1,736	0	31	0	0
August	1,733	0	31	0	0
September	1,742	0	31	0	0
October	1,739	0	31	0	0
November	1,740	0	31	0	0
December	1,740	0	31	0	0

If the system has fire hydrants, what is the fire flow requirements? GPM for hrs.

Does the system have chlorination treatment?

Does the Company have an ADWR Gallons Per Capita Per Day (GPCPD) requirement?

If yes, provide the GPCPD amount:

Is the Water Utility located in an ADWR Active Management Area (AMA)?

If yes, which AMA?

Describe any plans and estimated completion dates for any enlargements or improvements of this system.

N/A

Golden Shores Water Company, Inc.
Annual Report
 Utility Shutoffs / Disconnects
 12/31/25

Utility Shutoffs / Disconnects	
Name of the System:	GOLDEN SHORES WATER CO
ADEQ Public Water System Number:	AZ0408024
ADWR PCC Number:	91-000319.0000

Month	Termination without Notice R14-2-410.B	Termination with Notice R14-2- 410.C	Other
January	0	0	0
February	0	0	0
March	0	0	0
April	0	0	0
May	0	1	0
June	0	3	0
July	0	1	0
August	0	0	0
September	0	0	0
October	0	37	0
November	0	0	0
December	0	26	0
Total	0	68	0

Other (description):

N/A

Instructions: Fill out the Grey Cells with the relevent information. Input 0 or none if there is nothing recorded in that account or there is no applicable information to report.

Property Taxes	
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Amount of actual property taxes paid during Calendar Year 2025 was
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\$25,831

If no property taxes paid, explain why.

0

Instructions: Fill out the Grey Cells with the relevant information. Input 0 or none if there is nothing recorded in that account or there is no applicable information to report.

Verification and Certification (Taxes)

Verification: State of Arizona I, the undersigned of the
(state name)

County of (county name): Mohave
Name (owner or official) title: Jason Williamson
Company name: Golden Shores Water Company, Inc.

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

FOR THE YEAR ENDING: 12/31/25

HAS BEEN PREPARED UNDER MY DIRECTION, FROM THE ORIGINAL BOOKS, PAPERS AND RECORDS OF SAID UTILITY; THAT I HAVE CAREFULLY EXAMINED THE SAME, AND DECLARE THE SAME TO BE A COMPLETE AND CORRECT STATEMENT OF BUSINESS AND AFFAIRS OF SAID UTILITY FOR THE PERIOD COVERED BY THIS REPORT IN RESPECT TO EACH AND EVERY MATTER AND THING SET FORTH, TO THE BEST OF MY KNOWLEDGE, INFORMATION AND BELIEF.

Certification: I CERTIFY THAT ALL PROPERTY TAXES FOR SAID COMPANY ARE CURRENT AND PAID IN FULL.

I CERTIFY THAT ALL SALES TAXES FOR SAID COMPANY ARE CURRENT AND PAID IN FULL.


signature of owner/official

720-949-1347
telephone no.