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2020 MAR 24 A 11: 57

ANNUAL REPORT

ARIZONA CORPORATION
COMMISSION

Of

Company Name: Mountain Dell Water, Inc.
1492 W. Palmer Ave.

Mailing Address: Flagstaff AZ
86005

Docket No.: W-01877A
For the Year Ended: 12/31/19

WATER UTILITY

To

Arizona Corporation Commission

Due on April 15th

Email: rdelafuente@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: 2/4/2020

ARIZONA CORPORATION COMMISSION
WATER UTILITY ANNUAL REPORT
Mountain Dell Water, Inc.
A Class ☒ Utility

For the Calendar Year Ended: 12/31/19

Primary Address: 1492 W. Palmer Ave.
City: Flagstaff State: AZ Zip Code: 86005

Telephone Number: 928 774-9550

Date of Original Organization of Utility: 1/15/1985

Person to whom correspondence should be addressed concerning this report:

Name: Peter Reznick
Telephone No.: 928 774-9550
Address: 1492 W. Palmer Ave.
City: Flagstaff State: AZ Zip Code: 86005
Email: Peterreznick@gmail.com

On-site manager
Name: Same
Telephone No.:
Address:
City: State: Zip Code:
Email:

Name:
Telephone No.:
Address:
City: State: Zip Code:
Email:

Name:
Telephone No.:
Address:
City: State: Zip Code:
Email:

Name:
Telephone No.:
Address:
City: State: Zip Code:
Email:

Ownership: Peter & Zaira Reznick

Counties Served: Coconino

ARIZONA CORPORATION COMMISSION
WATER UTILITY ANNUAL REPORT
Mountain Dell Water, Inc.

Important changes during the year
--

<i>no</i>

For those companies not subject to the affiliated interest rules, has there been a change in ownership or direct control during the year?

<i>no</i>

If yes, please provide specific details in the box below.

<i>no</i>

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.

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
302	Franchises	0			0	0	0
303	Land and Land Rights	15000			0	0	15000 0
304	Structures and Improvements	12302			0	11097	1205 0
305	Collecting & Improving Reservoirs	0			0		0
306	Lake, River, Canal Intakes	0			0		0
307	Wells and Springs	14800			0		0
308	Infiltration Galleries	0			0		0
309	Supply Mains	0			0		0
310	Power Generation Equipment	0			0		0
311	Pumping Equipment	60228			0	51583	8645 0
320	Water Treatment Equipment	0			0		0
320.1	Water Treatment Plants	0			0		0
320.2	Solution Chemical Feeders	0			0		0
320.3	Point-of-Use Treatment Devices	0			0		0
330	Distribution Reservoirs and Standpipes	0			0		0
330.1	Storage Tanks	19771			0		0
330.2	Pressure Tanks	0			0		0
331	Transmission and Distribution Mains	11875			0	7125	4750 0
333	Services	0			0		0
334	Meters and Meter Installations	26886			0	9708	11178 0
335	Hydrants	0			0		0
336	Backflow Prevention Devices	0			0		0
339	Other Plant and Misc. Equipment	8143			0	3209	934 0
340	Office Furniture and Equipment	1500			0		0
340.1	Computer & Software	0			0		0
341	Transportation Equipment	5907			0		0
342	Stores Equipment	0			0		0
343	Tools, Shop and Garage Equipment	15000			0		0
344	Laboratory Equipment	0			0		0
345	Power Operated Equipment	1781			0		0
346	Communication Equipment	0			0		0
347	Miscellaneous Equipment	0			0		0
348	Other Tangible Plant	2971			0		0
	Totals	185304 \$0	\$0	\$0	\$0	143652 \$0	41652 \$0

Mountain Dell Water, Inc.
Annual Report
Depreciation Expense for the Current Year (Water)
12/31/19

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 \$0
302	Franchises	0 0	0	0	0		0		0 0
303	Land and Land Rights	15000 0	0	0	0		0	N/A	0 0
304	Structures and Improvements	12302 0	0	0	0		0	2.8	343 0
305	Collecting & Improving Reservoirs	0 0	0	0	0		0		0 0
306	Lake, River, Canal Intakes	0 0	0	0	0		0		0 0
307	Wells and Springs	14000 0	0	0	0		0		0 0
308	Infiltration Galleries	0 0	0	0	0		0		0 0
309	Supply Mains	0 0	0	0	0		0		0 0
310	Power Generation Equipment	0 0	0	0	0		0		0 0
311	Pumping Equipment	60228 0	0	0	0		0	5	2719 0
320	Water Treatment Equipment	0 0	0	0	0		0		0 0
320.1	Water Treatment Plants	0 0	0	0	0		0		0 0
320.2	Solution Chemical Feeders	0 0	0	0	0		0		0 0
320.3	Point-of-Use Treatment Devices	0 0	0	0	0		0		0 0
330	Distribution Reservoirs and Standpipes	0 0	0	0	0		0		0 0
330.1	Storage Tanks	19771 0	0	0	0		0		0 0
330.2	Pressure Tanks	0 0	0	0	0		0		0 0
331	Transmission and Distribution Mains	11975 0	0	0	0		0	5	500 0
333	Services	0 0	0	0	0		0		0 0
334	Meters and Meter Installations	26886 0	0	0	0		0	5	816 0
335	Hydrants	0 0	0	0	0		0		0 0
336	Backflow Prevention Devices	0 0	0	0	0		0		0 0
339	Other Plant and Misc. Equipment	4143 0	0	0	0		0	5	207 0
340	Office Furniture and Equipment	1500 0	0	0	0		0		0 0
340.1	Computer & Software	0 0	0	0	0		0		0 0
341	Transportation Equipment	5907 0	0	0	0		0		0 0
342	Stores Equipment	0 0	0	0	0		0		0 0
343	Tools, Shop and Garage Equipment	15000 0	0	0	0		0		0 0
344	Laboratory Equipment	0 0	0	0	0		0		0 0
345	Power Operated Equipment	1781 0	0	0	0		0		0 0
346	Communication Equipment	0 0	0	0	0		0		0 0
347	Miscellaneous Equipment	0 0	0	0	0		0		0 0
348	Other Tangible Plant	2971 0	0	0	0		0		0 0
	Subtotal	185304 \$0	\$0	\$0	\$0	\$0	\$0		9585 \$0

Contribution(s) in Aid of Construction (Gross)
Less: Non Amortizable Contribution(s)
Fully Amortized Contribution(s)
Amortizable Contribution(s)
Times: Proposed Amortization Rate
Amortization of CIAC

\$0

Less: Amortization of CIAC

DEPRECIATION EXPENSE 4585

Mountain Dell Water, Inc.
Annual Report
Balance Sheet Assets
12/31/19

Balance Sheet Assets				
	Assets		Balance at Beginning of Year (2019)	Balance at End of Year (2019)
Account No.	Current and Accrued Assets			
131	Cash		39716	38659
134	Working Funds			
135	Temporary Cash Investments			
141	Customer Accounts Receivable			
146	Notes Receivable from Associated Companies			
151	Plant Material and Supplies			
162	Prepayments			
174	Miscellaneous Current and Accrued Assets			
	Total Current and Accrued Assets		39716 \$0	38659 \$0
Account No.	Fixed Assets			
101	Utility Plant in Service*		185304 \$0	185304 \$0
103	Property Held for Future Use			
105	Construction Work in Progress			
108	Accumulated Depreciation (enter as negative)*		(139067)	(143652)0
121	Non-Utility Property			
122	Accumulated Depreciation - Non Utility			
	Total Fixed Assets		46237 \$0	41652 \$0
	Total Assets		85953 \$0	80291 \$0

*Note these items feed automatically from AR3 UPIS Page 4

Mountain Dell Water, Inc.
Annual Report
Balance Sheet Liabilities and Owners Equity

Balance Sheet Liabilities and Owners Equity				
	Liabilities		Balance at Beginning of Year (2019)	Balance at End of Year (2019)
Account No.	Current Liabilities			
231	Accounts Payable			
232	Notes Payable (Current Portion)			
234	Notes Payable to Associated Companies			
235	Customer Deposits		602	368
236	Accrued Taxes			
237	Accrued Interest			
242	Miscellaneous Current and Accrued Liabilities			
	Total Current Liabilities		602 \$0	368 \$0
	Long Term Debt			
224	Long Term Debt (Notes and Bonds)			
	Deferred Credits			
251	Unamortized Premium on Debt			
252	Advances in Aid of Construction			
255	Accumulated Deferred Investment Tax Credits			
271	Contributions in Aid of Construction			
272	Less: Amortization of Contributions			
281	Accumulated Deferred Income Tax			
	Total Deferred Credits		\$0	\$0
	Total Liabilities		602 \$0	\$0
	Capital Accounts			
201	Common Stock Issued		22000	22000
211	Other Paid-In Capital			
215	Retained Earnings		63351	57923
218	Proprietary Capital (Sole Props and Partnerships)			
	Total Capital		85351 \$0	79923 \$0
	Total Liabilities and Capital		85953 \$0	80291 \$0

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

Mountain Dell Water, Inc.
Annual Report
Water Comparative Income Statement
12/31/19

Water Comparative Income Statement				
Account No.	Calendar Year	Current Year 01/01/2019 - 12/31/2019		Last Year 01/01/2018 - 12/31/2018
	Operating Revenue			
461	Metered Water Revenue	40141		39648
460	Unmetered Water Revenue			
462	Fire Protection Revenue			
469	Guaranteed Revenues (Surcharges)			
471	Miscellaneous Service Revenues			
474	Other Water Revenue	415		325
	Total Revenues	40556		39973 \$0
	Operating Expenses			
601	Salaries and Wages			
604	Employee Pensions and Benefits			
610	Purchased Water			
615	Purchased Power	7576		8090
618	Chemicals			
620	Materials and Supplies	4459		4874
620.1	Repairs and Maintenance	6252		1005
620.2	Office Supplies and Expense	1174		750
630	Contractual Services			
631	Contractual Services - Engineering			
632	Contractual Services - Accounting			
633	Contractual Services - Legal			
634	Contractual Services - Management Fees			
635	Contractual Services - Water Testing	1032		811
636	Contractual Services - Other	917		616
640	Rents			
641	Rental of Building/Real Property	14400		14400
642	Rental of Equipment			
650	Transportation Expenses			
657	Insurance - General Liability	1698		1730
657.1	Insurance - Health and Life			
665	Regulatory Commission Expense - Rate			
670	Bad Debt Expense			
675	Miscellaneous Expense			
403	Depreciation Expense (From Schedule AR4)	4585		4585
408	Taxes Other Than Income	2828		2592
408.11	Property Taxes	1043		1000
409	Income Taxes			
427.1	Customer Security Deposit Interest			
	Total Operating Expenses	41379	\$0	40453 \$0
	Operating Income / (Loss)	(823)	\$0	(480) \$0
	Other Income / (Expense)			
419	Interest and Dividend Income			
421	Non-Utility Income			
426	Miscellaneous Non-Utility (Expense)			
427	Interest (Expense)			
	Total Other Income / (Expense)		\$0	\$0
	Net Income / (Loss)	(823)	\$0	(480) \$0

Mountain Dell Water, Inc.
Annual Report
Full time equivalent employees
12/31/19

Full time equivalent employees

	Direct Company	Allocated	Outside service	Total
President	2080			0.0
Vice-president				0.0
Manager				0.0
Engineering Staff				0.0
System Operator(s)				0.0
Meter reader				0.0
Customer Service				0.0
Accounting				0.0
Business Office				0.0
Rates Department				0.0
Administrative Staff				0.0
Other				0.0
Total	2080.0	0.0	0.0	0.0

Mountain Dell Water, Inc.
Annual Report
Supplemental Financial Data (Long-Term Debt)
12/31/19

Supplemental Financial Data (Long-Term Debt)				
	Loan #1	Loan #2	Loan #3	Loan #4
Date Issued				
Source of Loan				
ACC Decision No.				
Reason for Loan				
Dollar Amt. Issued				
Amount Outstanding				
Date of Maturity				
Interest Rate				
Current Year Interest				
Current Year Principal				

Meter Deposit Balance at Test Year End:	368
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Meter Deposits Refunded During the Test Year:	8
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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:		
ADWR PCC Number:		
Source of water delivered to another system		
Name of system water received from:		
ADWR PCC Number:		
Source of water received		
Well registry 55# (55-XXXXXXX):		

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) ⁷
January	280860						
February	293050						
March	317840						
April	292060						
May	320360						
June	392030						
July	409410						
August	459460						
September	298430						
October	304660						
November	305330						
December	256370						
Totals	0.00	0.00	0.00	0.00	0.00	\$0	0

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

- | | |
|---|---|
| 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:	0		
ADEQ Public Water System Number:			
ADWR PCC Number:			

MAINS

[illegible]

CUSTOMER METERS

[illegible]

SERVICE LINES

SERVICE LINES		
Material	Percent of system	Year installed
Steel	60	1970
poly	40	2010

BOOSTER PUMPS

BOOSTER PUMPS		
Horsepower	GPM	Quantity
10	37	1
15	40	1

FIRE HYDRANTS

Type	Quantity
Standard *	
Other	

STORAGE TANKS

STORAGE TANKS			
Capacity (gallons)	Material	Quantity	Year installed
10000	Steel	4	1995
			2000
			2006
			1975

PRESSURE/BLADDER TANKS

PRESSURE/BLADDER TANKS			
Capacity (gallons)	Material	Quantity	Year installed
2,000	Steel	1	2005

* 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)

For the following three items, list the utility owned assets in each category for each system.

TREATMENT EQUIPMENT:	Ø
STRUCTURES:	Pump house, Power house, Well houses (2)
OTHER:	Tanks, Pressure tank, Truck, Backhoe

Provide a calculation used to determine the value of one water equivalent residential connection (ERC).

Use one of the following methods:

- (a) If actual flow data are available from the preceding 12 months, divide the total annual single family residence (SFR) gallons sold by the average number of single family residence customers for the same period and divide the result by 365
- (b) If no historical flow data are available, use:

$$ERC = (\text{Total SFR gallons sold (Omit 000)} / 365 \text{ days} / 350 \text{ gallons per day})$$

ERC
 Method used:

Customer and Other Information	
Name of the System:	0
ADEQ Public Water System Number:	
ADWR PCC Number:	

Month	Number of Customers				
	Single-Family	Multi-Family	Commercial	Turf/Irrigation	Other Non-Residential
January	81	1			
February	86	1			
March	86	1			
April	86	1			
May	86	1			
June	86	1			
July	86	1			
August	86	1			
September	86	1			
October	86	1			
November	86	1			
December	86	1			

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

Does the system have chlorination treatment? n/a

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)? NO
If yes, which AMA?

What is the present system connection capacity (in ERCs *) using existing lines? as built

What is the future system connection capacity (in ERCs *) upon service area buildout? same

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

* an ERC is based on the calculation on the bottom of AR9 page 12.

Mountain Dell Water, Inc.
Annual Report
 Utility Shutoffs / Disconnects
 12/31/19

Utility Shutoffs / Disconnects	
Name of the System:	0
ADEQ Public Water System Number:	
ADWR PCC Number:	

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

Other (description):

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.

Mountain Dell Water, Inc.
Annual Report
Property Taxes
12/31/19

Property Taxes	
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Amount of actual property taxes paid during Calendar Year 2019 was
--

1043

If no property taxes paid, explain why.

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 Sworn Statement (Taxes)

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

County of (county name):

Coconino

Name (owner or official) title:

Peter Roznicki, President

Company name:

Mountain Dell Water, Inc.

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

FOR THE YEAR ENDING:

12/31/19

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.

Sworn Statement:

signature of owner/official

928 774-9550

telephone no.

SUBSCRIBED AND SWORN TO BEFORE ME A NOTARY PUBLIC
IN AND FOR THE COUNTY

THIS

21st

DAY OF

Coconino

(county name)

March 2020

(month) and (year)

MY COMMISSION EXPIRES

12/28/2022
(date)

(signature of notary public)



Verification and Sworn Statement

Verification:

State of 0 Arizona I, the undersigned of the
(state name)

County of (county name):

0 Coconino

Name (owner or official) title:

0 Peter Rermick, President

Company name:

Mountain Dell Water, Inc.

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

FOR THE YEAR ENDING: 12/31/19

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.

Sworn Statement: IN ACCORDANCE WITH THE REQUIREMENTS OF TITLE 40, ARTICLE 8, SECTION 40-401, ARIZONA REVISED STATUTES, IT IS HEREIN REPORTED THAT THE GROSS OPERATING REVENUE OF SAID UTILITY DERIVED FROM ARIZONA INTRASTATE UTILITY OPERATIONS DURING THE CALENDAR YEAR WAS:

Arizona Intrastate Gross Operating Revenues Only (\$)

40556

(The amount in the box above includes

2828

in sales taxes
billed or collected)

signature of owner/official

0 928 624-774-9550
telephone no.

SUBSCRIBED AND SWORN TO BEFORE ME A NOTARY PUBLIC
IN AND FOR THE COUNTY

THIS

21st

DAY OF

Coconino
(county name)

March 2020
(month) and (year)

MY COMMISSION EXPIRES

12/20/2022
(date)

(signature of notary public)

Verification and Sworn Statement (Residential Revenue)

Verification:

State of 0 Arizona I, the undersigned of the
(state name)

County of (county name):

0 Coconino

Name (owner or official) title:

0 Peter Bernick, President

Company name:

Mountain Dell Water, Inc.

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

FOR THE YEAR ENDING: 12/31/19

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.

Sworn Statement: IN ACCORDANCE WITH THE REQUIREMENTS OF TITLE 40, ARTICLE 8, SECTION 40-401, ARIZONA REVISED STATUTES, IT IS HEREIN REPORTED THAT THE GROSS OPERATING REVENUE OF SAID UTILITY DERIVED FROM ARIZONA INTRASTATE UTILITY OPERATIONS RECEIVED FROM RESIDENTIAL CUSTOMERS DURING THE CALENDAR YEAR WAS:

Arizona Intrastate Gross Operating Revenues Only (\$)

40556

(The amount in the box above includes

2828

in sales taxes

billed or collected)

[Signature]
signature of owner/official

0 928 774-9550

telephone no.

SUBSCRIBED AND SWORN TO BEFORE ME, A NOTARY PUBLIC
IN AND FOR THE COUNTY

Coconino

(county name)

THIS

21st

DAY OF

March 2020

(month) and (year)

MY COMMISSION EXPIRES

12/29/2022
(date)

[Signature]
(signature of notary public)



RECEIVED
2020 MAR 24 AM 11:57
ARIZONA CORPORATION
COMMISSION

Mountain Dell Water, Inc.
Annual Report
for Income Tax Statement of Certification
12/31/19

for Income Tax Statement of Certification

Verification:

State of 0 Arizona I, the undersigned of the
(state name)

County of (county name):

0 Coconino

Name (owner or official) title:

0 Peter Reznick, President

Company name:

Mountain Dell Water, Inc.

FOR THE YEAR ENDING: 12/31/19

Sworn Statement:

IN ACCORDANCE WITH THE REQUIREMENTS OF DECISION NO. 77084, BECAUSE THE UTILITY REQUIRES THE GROSS UP OF ADVANCES AND CONTRIBUTIONS, I HEREBY STATE THAT THE UTILITY A NET INCREASE IN CURRENT INCOME TAX EXPENSE OR A DECREASE IN DEFERRED TAX ASSET FOR A CARRY FORWARD ACCORDING TO GAAP IN AN AMOUNT EQUAL TO OR GREATER THAN THE AMOUNT OF THE REQUIRED GROSS UP PAID BY DEVELOPERS IN THE PERIOD COVERED BY THIS ANNUAL REPORT.



signature of owner/official

0 928 774-9550

telephone no.

SUBSCRIBED AND SWORN TO BEFORE ME A NOTARY PUBLIC
IN AND FOR THE COUNTY

Coconino

(county name)

THIS

21st

DAY OF

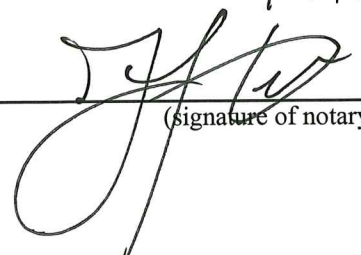
March 2020

(month) and (year)

MY COMMISSION EXPIRES

12/20/2022

(date)


(signature of notary public)

RECEIVED
2020 MAR 24 A 11:57
ARIZONA CORPORATION
COMMISSION

