

ANNUAL REPORT[Table of Contents](#)

Of

Company Name:

Pine Valley Water Company
480 Raintree Rd

Mailing Address:

Sedona AZ
86351

Account No.:

W-02181A

For the Year Ended:

12/31/20

RECEIVED
UTILITIES DIVISION

2021 MAR 26 A 11:30

ARIZONA CORPORATION
COMMISSION

Email address:

pinevalleywater@gmail.com

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:

3/18/2021

ine Valley Water Company

A Class ☐ Utility

or the Calendar Year Ended: 12/31/20

Primary Address:

480 RAINTREE RD

City: SEDONA

State: Arizona

Zip Code: 86351

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Telephone Number:

928-284-9311

State of Original Organization of Utility:

Person to whom correspondence should be addressed concerning this report:

Name: LISA WISCHMEIER

Telephone No. : 928-284-9311

Address: 480 RAINTREE RTD

City: SEDONA

State: Arizona

Zip Code: 86351

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:

Name:

Telephone No. :

Address:

City:

State:

Zip Code:

Email:

Ownership:

"C" Corporation

Counties Served:

Yavapai

Important changes during the year	
	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.
	N/A

	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.
	N/A

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Utility Plant in Service (Water)						
Account No.	Description	Beginning Year Original Cost	Current Year Additions	Current Year Retirements	Adjusted Original Cost	Accumulated Depreciation
301	Organization	\$4,298			\$4,298	\$4,298
302	Franchises	75			75	0
303	Land and Land Rights	11,994			11,994	0
304	Structures and Improvements	10,007			10,007	8,514
305	Collecting & Improving Reservoirs				0	0
306	Lake, River, Canal Intakes				0	0
307	Wells and Springs	9,872			9,872	9,872
308	Infiltration Galleries				0	0
309	Supply Mains				0	0
310	Power Generation Equipment				0	0
311	Pumping Equipment	51,394			51,394	51,394
320	Water Treatment Equipment				0	0
320.1	Water Treatment Plants	57,233			57,233	7,442
320.2	Solution Chemical Feeders				0	0
320.3	Point-of-Use Treatment Devices				0	0
330	Distribution Reservoirs and Standpipes				0	0
330.1	Storage Tanks				0	0
330.2	Pressure Tanks				0	0
331	Transmission and Distribution Mains	54,957			54,957	54,849
333	Services	20,669			20,669	19,214
334	Meters and Meter Installations	7,615			7,615	7,615
335	Hydrants	4,759			4,759	4,582
336	Backflow Prevention Devices				0	0
339	Other Plant and Misc. Equipment				0	0
340	Office Furniture and Equipment	644			644	644
340.1	Computer & Software				0	0
341	Transportation Equipment				0	0
342	Stores Equipment				0	0
343	Tools, Shop and Garage Equipment				0	0
344	Laboratory Equipment				0	0
345	Power Operated Equipment				0	0
346	Communication Equipment				0	0
347	Miscellaneous Equipment				0	0
348	Other Tangible Plant	14,857			14,857	14,857
	Totals	\$248,374	\$0	\$0	\$248,374	\$183,281

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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.

Note: Due to differences in useful lives and associated depreciation rates, accounts 320 and 330 should not be used, instead the more detailed sub-accounts should be used. Contact Staff for any necessary assistance.

Depreciation Expense for the Current Year (Water)									
ccount 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	\$4,298			\$4,298	\$4,298	\$0		\$0
302	Franchises	75			75	75	0		0
303	Land and Land Rights	11,994			11,994	11,994	0		0
304	Structures and Improvements	10,007			10,007		10,007	3.33%	333
305	Collecting & Improving Reservoirs				0		0		0
306	Lake, River, Canal Intakes				0		0		0
307	Wells and Springs	9,872			9,872	9,872	0		0
308	Infiltration Galleries				0		0		0
309	Supply Mains				0		0		0
310	Power Generation Equipment				0		0		0
311	Pumping Equipment	51,394			51,394	51,394	0		0
320	Water Treatment Equipment				0		0		0
320.1	Water Treatment Plants	57,233			57,233		57,233	2.00%	1,145
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				0		0		0
330.2	Pressure Tanks				0		0		0
331	Transmission and Distribution Mains	54,957			54,957		54,957	2.00%	1,094
333	Services	20,669			20,669		20,669	3.33%	688
334	Meters and Meter Installations	7,615			7,615	7,615	0		0
335	Hydrants	4,759			4,759		4,759	2.00%	95
336	Backflow Prevention Devices				0		0		0
339	Other Plant and Misc. Equipment				0		0		0
340	Office Furniture and Equipment	644			644	644	0		0
340.1	Computer & Software				0		0		0
341	Transportation Equipment				0		0		0
342	Stores Equipment				0		0		0
343	Tools, Shop and Garage Equipment				0		0		0
344	Laboratory Equipment				0		0		0
345	Power Operated Equipment				0		0		0
346	Communication Equipment				0		0		0
347	Miscellaneous Equipment				0		0		0
348	Other Tangible Plant	14,857			14,857		14,857		0
	Subtotal	\$248,374	\$0	\$0	\$248,374	\$85,892	\$162,482		\$3,355

0.02064916 Composite rate

Contribution(s) in Aid of Construction (Gross)	
Less: Non Amortizable Contribution(s)	
Fully Amortized Contribution(s)	
Amortizable Contribution(s)	\$0
Times: Proposed Amortization Rate	2.06%
Amortization of CIAC	\$0

Less: Amortization of CIAC \$0

DEPRECIATION EXPENSE \$3,355

Balance Sheet Assets				
Account No.	Assets	Balance at Beginning of Year (2020)	Balance at End of Year (2020)	
Current and Accrued Assets				
131	Cash	\$28,329	\$38,987	
134	Working Funds			
135	Temporary Cash Investments			
141	Customer Accounts Receivable	3,973	7,443	
146	Notes Receivable from Associated Companies			
151	Plant Material and Supplies			
162	Prepayments			
174	Miscellaneous Current and Accrued Assets			
	Total Current and Accrued Assets	\$32,302	\$46,430	
Fixed Assets				
101	Utility Plant in Service*	\$248,374	\$248,374	
103	Property Held for Future Use			
105	Construction Work in Progress			
108	Accumulated Depreciation (enter as negative)*	(179,921)	(183,281)	
121	Non-Utility Property			
122	Accumulated Depreciation - Non Utility			
	Total Fixed Assets	\$68,453	\$65,093	
	Total Assets	\$100,755	\$111,523	

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Balance Sheet Liabilities and Owners Equity				
Account No.	Liabilities	Balance at Beginning of Year (2020)	Balance at End of Year (2020)	
Current Liabilities				
231	Accounts Payable	\$75,281	\$71,230	
232	Notes Payable (Current Portion)			
234	Notes Payable to Associated Companies			
235	Customer Deposits	14,715	15,543	
236	Accrued Taxes	524	594	
237	Accrued Interest			
242	Miscellaneous Current and Accrued Liabilities	8,470	8,470	
	Total Current Liabilities	\$98,990	\$95,837	
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	\$98,990	\$95,837	
Capital Accounts				
201	Common Stock Issued	\$1,000	\$1,000	
211	Other Paid-In Capital	76,166	76,166	
215	Retained Earnings	(75,401)	(61,480)	
218	Proprietary Capital (Sole Props and Partnerships)			
	Total Capital	\$1,765	\$15,686	
	Total Liabilities and Capital	\$100,755	\$111,523	

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

These items feed automatically from AR3 UPIS Page 4

Variances

\$0

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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.

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Water Comparative Income Statement			
Account No.	Calendar Year	Current Year 01/01/2020 - 12/31/2020	Last Year 01/01/2019 - 12/31/2019
	Operating Revenue		
461	Metered Water Revenue	\$127,120	\$114,201
460	Unmetered Water Revenue		
462	Fire Protection Revenue		
469	Guaranteed Revenues (Surcharges)		
471	Miscellaneous Service Revenues		
474	Other Water Revenue		
	Total Revenues	\$127,120	\$114,201
	Operating Expenses		
601	Salaries and Wages		
604	Employee Pensions and Benefits		
610	Purchased Water		
615	Purchased Power	11,681	13,565
618	Chemicals		
620	Materials and Supplies	1,367	2,426
620.1	Repairs and Maintenance	22,100	5,088
620.2	Office Supplies and Expense		
630	Contractual Services	725	725
631	Contractual Services - Engineering		
632	Contractual Services - Accounting		
633	Contractual Services - Legal		
634	Contractual Services - Management Fees	66,582	81,780
635	Contractual Services - Water Testing	250	7,565
636	Contractual Services - Other		
640	Rents		
641	Rental of Building/Real Property		
642	Rental of Equipment		
650	Transportation Expenses		
657	Insurance - General Liability	2,892	1,757
657.1	Insurance - Health and Life		
665	Regulatory Commission Expense - Rate		
670	Bad Debt Expense		
675	Miscellaneous Expense	561	3,728
403	Depreciation Expense (From Schedule AR4)	3,355	3,355
408	Taxes Other Than Income		1,112
408.11	Property Taxes	3,881	3,439
409	Income Taxes	50	3,065
427.1	Customer Security Deposit Interest		
	Total Operating Expenses	\$113,444	\$127,605
	Operating Income / (Loss)	\$13,676	(\$13,404)
	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)	\$13,676	(\$13,404)

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Consider a rate case if and of the following conditions apply

Operating Loss
 Return on Equity #DIV/0!
 Rate of Return
 Operating Margin
 DSC
 TIER

Eligible for the Short Form Rate Application? Yes

Note - These calculations are only intended to provide the Company with some indication that a rate case should be considered. They do not necessarily reflect the calculations that Staff would develop using more detailed information provided during the course of a rate case. In order to be eligible to use the Short Form Rate Application you must have less than \$250,000 in total revenues.

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.

Full time equivalent employees

Table of Co

	Direct Company	Allocated	Outside service	Total
President				0.0
Vice-president				0.0
Manager			2,080.0	2,080.0
Engineering Staff				0.0
System Operator(s)			2,080.0	2,080.0
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	0.0	0.0	4,160.0	4,160.0

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. A full-time employee is based on 2080 total hours per year. Please calculate partial employees using 2080 hours.

ents

FTE calculator	
Total annual hours worked	FTE
	0.0000

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

Water Deposit Balance at Test Year End:

Water Deposits Refunded During the Test Year:

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.

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[illegible]

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 Expense6	Purchased Power (kWh) 7
uary	686,900.00	554,410.00				\$656	4,923
bruary	788,000.00	635,060.00				636	4,551
rch	758,600.00	613,118.00				658	5,239
ril	959,300.00	818,562.00				646	5,682
May	971,600.00	840,690.00				741	7,269
June	2,004,000.00	1,830,870.00				927	11,594
July	2,010,400.00	1,849,670.00				1,232	12,888
August	1,708,100.00	1,559,880.00				1,232	12,457
September	2,342,600.00	2,142,790.00				1,253	12,662
October	1,894,400.00	1,713,780.00				1,050	10,516
November	1,794,700.00	1,566,540.00				939	9,305
December	1,185,400.00	1,081,200.00				827	8,064
Totals	17,104,000.00	15,206,570.00	0.00	0.00	0.00	\$10,797	105,150

/water withdrawn - Total gallons of water withdrawn from pumped sources.
 /water sold - Total gallons from customer meters, and other sales such as construction water.
 /water delivered (sold) to other systems - Total gallons of water delivered to other systems.
 /water received (purchased) from other systems - Total gallons of water purchased/received from other systems.
 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 (real losses) are service line breaks and leaks, water main breaks, meter inaccuracies and theft.
 nter the total purchased power costs for the power meters associated with this system.
 nter the total purchased kWh used by the power meters associated with this system.

le: If you are filing for more than one system, please provide a separate data sheet for each system.

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et as many times as is necessary.

ote: If you are filing for more than one system, please click on the two systems button below.

Water Utility Plant Description (Continued)

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

TREATMENT EQUIPMENT:	ARSENIC REMOVAL ABSORPTION UNIT/VESSEL/FILTERS/FLOW METER
STRUCTURES:	ARSENIC TREATMENT FACILITY BUILDING/STORAGE SUPPLY/GENERATOR BUILDING/FENCES
OTHER:	

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 days.
- (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	226
Method used:	(a)

Customer and Other Information		
Name of the System:	PINE VALLEY WATER COMPANY	
DEQ Public Water System Number:	AZ0413103	
DWR PCC Number:	91-000656.0000	

Month	Number of Customers				
	Single-Family	Multi-Family	Commercial	Turf/Irrigation	Other Non-Residential
January	182				
February	182				
March	182				
April	182				
May	182				
June	182				
July	182				
August	183				
September	183				
October	183				
November	184				
December	184				

Does the system have fire hydrants, what is the fire flow requirements? 1,000 GPM for 2 hrs.

Does the system have chlorination treatment? No

Does the Company have an ADWR Gallons Per Capita Per Day (GPCPD) requirement? No
yes, provide the GPCPD amount: N/A

Is the Water Utility located in an ADWR Active Management Area (AMA)? No
yes, which AMA?

What is the present system connection capacity (in ERCs *) using existing lines? 209

What is the future system connection capacity (in ERCs *) upon service area buildout? 209

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

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

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. Copy and paste this sheet as many times as is necessary.

Note: If you are filing for more than one system, please click on the two systems button below.

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Pine Valley Water Company
 Annual Report
 Utility Shutoffs / Disconnects
 12/31/20

AR11
 Annual Report page 15

Utility Shutoffs / Disconnects		
Name of the System:	PINE VALLEY WATER COMPANY	
ADEQ Public Water System Number:	AZ0413103	
ADWR PCC Number:	91-000656.0000	

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

Other (description):

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	
Amount of actual property taxes paid during Calendar Year 2020 was	\$3,881

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 applicable information to report.

[illegible]

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or there is no

Verification and Sworn Statement (Taxes)

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

County of (county name): Yavapai
Name (owner or official) title: Lisa Wischmeier
Company name: Pine Valley Water Company

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

FOR THE YEAR ENDING: 12/31/20

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

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

[Signature]
signature of owner/official

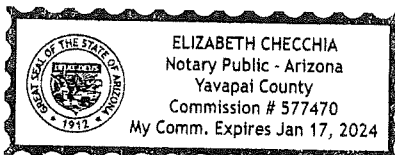
928-284-9311
telephone no.

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

THIS 24th DAY OF

Yavapai
(county name)
March, 2021
(month) and (year)

MY COMMISSION EXPIRES



1/17/24
(date)
[Signature]
(signature of notary public)

Verification and Sworn Statement

Verification:

State of Arizona I, the undersigned of the
(state name)
County of (county name): Yavapai
Name (owner or official) title: Lisa Wischmeier Secretary
Company name: Pine Valley Water Company

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

FOR THE YEAR ENDING: 12/31/20

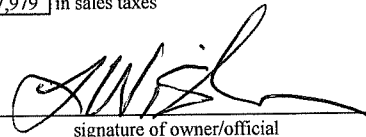
HAS BEEN PREPARED UNDER MY DIRECTION, FROM THE ORIGINAL BOOKS, PAPERS AND RECORDS OF SAID UTILITY; THAT I HAVE CAREFULLY EXAMINED THE SAME, AND DECLARE THE SAME TO BE A COMPLETE AND CORRECT STATEMENT OF BUSINESS AND AFFAIRS OF SAID UTILITY FOR THE PERIOD COVERED BY THIS REPORT IN RESPECT TO EACH AND 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 (\$)

\$127,120
(The amount in the box above includes
\$7,979 in sales taxes
billed or collected)


signature of owner/official

928-284-9311
telephone no.

RECEIVED
UTILITIES DIVISION
2021 MAR 26 A 11:31
ARIZONA CORPORATION
COMMISSION

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

THIS

24th

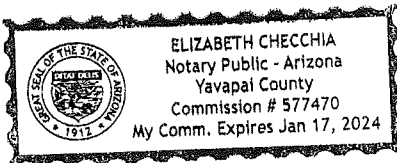
DAY OF

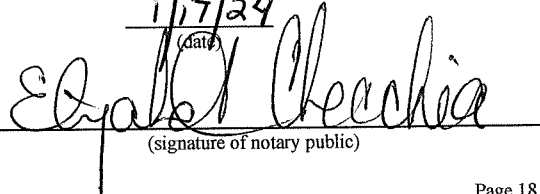
Yavapai
(county name)

March, 2021
(month) and (year)

MY COMMISSION EXPIRES

1/17/24
(date)




(signature of notary public)

Verification and Sworn Statement (Residential Revenue)

Verification:

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

County of (county name):

YAVAPAI

Name (owner or official) title:

Lisa Wischmeier Secretary

Company name:

Pine Valley Water Company

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

FOR THE YEAR ENDING: 12/31/20

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 (\$)

\$127,120

(The amount in the box above includes

\$7,979

in sales taxes

billed or collected)

[Signature]
signature of owner/official

928-284-9311

telephone no.

RECEIVED
UTILITIES DIVISION
2021 MAR 26 A 11:31
ARIZONA CORPORATION
COMMISSION

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

THIS

24th

DAY OF

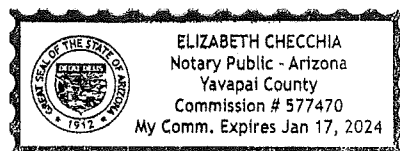
Yavapai
(county name)

March 2021
(month) and (year)

MY COMMISSION EXPIRES

1/17/24
(date)

[Signature]
(signature of notary public)



for Income Tax Statement of Certification

Verification:

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

County of (county name): YAVAPAI
Name (owner or official) title: Lisa Wischmeier Secretary
Company name: Pine Valley Water Company

FOR THE YEAR ENDING: 12/31/20

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.

RECEIVED
UTILITIES DIVISION
2021 MAR 26 A 11:30
ARIZONA CORPORATION
COMMISSION

Lisa Wischmeier
signature of owner/official

928-284-9311
telephone no.

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

Yavapai
(county name)

THIS

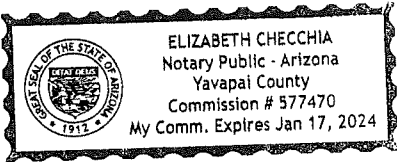
24th

DAY OF

March, 2021
(month) and (year)

MY COMMISSION EXPIRES

1/17/24
(date)



Elizabeth Checchia
(signature of notary public)

