

**ANNUAL REPORT**

Of

Company Name: **Beaver Valley Water Company, Inc.**  
PO Box 550

Mailing Address: Littlefield AZ  
86432

Docket No.: W-02015A  
For the Year Ended: 12/31/22

**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: 4/19/2023

ARIZONA CORPORATION COMMISSION  
WATER UTILITY ANNUAL REPORT  
Beaver Valley Water Company, Inc.  
A Class  Utility

For the Calendar Year Ended: 12/31/22

Primary Address: 302 W. WILLIS STREET, STE 203  
City: PRESCOTT State: Arizona Zip Code: 86301

Telephone Number: 928-445-5606

Date of Original Organization of Utility: 1/1/2017

Person to whom correspondence should be addressed concerning this report:

Name: CHERYL IBBOTSON  
Telephone No. : 928-445-5606  
Address: 302 W. WILLIS STREET, STE 203  
City: PRESCOTT State: Arizona Zip Code: 86301  
Email: cherylibbotson@gmail.com

**Owner**

Name: MICHAEL ARMSTEAD  
Telephone No. : 928-951-4000  
Address: 211 SADDLE  
City: PAYSON State: Arizona Zip Code: 85541  
Email: ymepayson@msn.com

**On-Site Manager**

Name: DEAN SHAFFER  
Telephone No. : 928-978-2286  
Address: 605 W. ARABIAN  
City: PAYSON State: Arizona Zip Code: 85541  
Email: 2swmlc@gmail.com

**NA**

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

**NA**

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

Ownership: "S" Corporation

Counties Served: Gila

**Important changes during the year**

No	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.

No	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	\$0
302	Franchises	0	0	0	0	0	0
303	Land and Land Rights	5,387	0	0	5,387	0	5,387
304	Structures and Improvements	0	0	0	0	0	0
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	10,000	0	0	10,000	7,359	2,641
308	Infiltration Galleries	0	0	0	0	0	0
309	Supply Mains	0	0	0	0	0	0
310	Power Generation Equipment	0	0	0	0	0	0
311	Pumping Equipment	2,500	0	0	2,500	2,500	0
320	Water Treatment Equipment	0	0	0	0	0	0
320.1	Water Treatment Plants	5,000	0	0	5,000	3,696	1,304
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	0	0	0	0	0	0
330.2	Pressure Tanks	0	0	0	0	0	0
331	Transmission and Distribution Mains	2,500	0	0	2,500	1,108	1,392
333	Services	0	0	0	0	0	0
334	Meters and Meter Installations	1,500	0	0	1,500	1,500	0
335	Hydrants	0	0	0	0	0	0
336	Backflow Prevention Devices	750	0	0	750	750	0
339	Other Plant and Misc. Equipment	0	0	0	0	0	0
340	Office Furniture and Equipment	0	0	0	0	0	0
340.1	Computer & Software	0	0	0	0	0	0
341	Transportation Equipment	0	0	0	0	0	0
342	Stores Equipment	0	0	0	0	0	0
343	Tools, Shop and Garage Equipment	0	0	0	0	0	0
344	Laboratory Equipment	0	0	0	0	0	0
345	Power Operated Equipment	0	0	0	0	0	0
346	Communication Equipment	0	0	0	0	0	0
347	Miscellaneous Equipment	0	0	0	0	0	0
348	Other Tangible Plant	0	0	0	0	0	0
	<b>Totals</b>	<b>\$27,637</b>	<b>\$0</b>	<b>\$0</b>	<b>\$27,637</b>	<b>\$16,913</b>	<b>\$10,724</b>

Beaver Valley Water Company, Inc.  
 Annual Report  
 Depreciation Expense for the Current Year (Water)  
 12/31/22

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	5,387	0	0	5,387	0	5,387	0.00%	0
304	Structures and Improvements	0	0	0	0	0	0	0.00%	0
305	Collecting & Improving Reservoirs	0	0	0	0	0	0	0.00%	0
306	Lake, River, Canal Intakes	0	0	0	0	0	0	0.00%	0
307	Wells and Springs	10,000	0	0	10,000	0	10,000	3.33%	333
308	Infiltration Galleries	0	0	0	0	0	0	0.00%	0
309	Supply Mains	0	0	0	0	0	0	0.00%	0
310	Power Generation Equipment	0	0	0	0	0	0	0.00%	0
311	Pumping Equipment	2,500	0	0	2,500	0	2,500	0.00%	0
320	Water Treatment Equipment	0	0	0	0	0	0	0.00%	0
320.1	Water Treatment Plants	5,000	0	0	5,000	0	5,000	3.33%	167
320.2	Solution Chemical Feeders	0	0	0	0	0	0	0.00%	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	0	0	0	0	0	0	0.00%	0
330.2	Pressure Tanks	0	0	0	0	0	0	0.00%	0
331	Transmission and Distribution Mains	2,500	0	0	2,500	0	2,500	2.00%	50
333	Services	0	0	0	0	0	0	0.00%	0
334	Meters and Meter Installations	1,500	0	0	1,500	0	1,500	0.00%	0
335	Hydrants	0	0	0	0	0	0	0.00%	0
336	Backflow Prevention Devices	750	0	0	750	0	750	0.00%	0
339	Other Plant and Misc. Equipment	0	0	0	0	0	0	0.00%	0
340	Office Furniture and Equipment	0	0	0	0	0	0	0.00%	0
340.1	Computer & Software	0	0	0	0	0	0	0.00%	0
341	Transportation Equipment	0	0	0	0	0	0	0.00%	0
342	Stores Equipment	0	0	0	0	0	0	0.00%	0
343	Tools, Shop and Garage Equipment	0	0	0	0	0	0	0.00%	0
344	Laboratory Equipment	0	0	0	0	0	0	0.00%	0
345	Power Operated Equipment	0	0	0	0	0	0	0.00%	0
346	Communication Equipment	0	0	0	0	0	0	0.00%	0
347	Miscellaneous Equipment	0	0	0	0	0	0	0.00%	0
348	Other Tangible Plant	0	0	0	0	0	0	0.00%	0
	<b>Subtotal</b>	<b>\$27,637</b>	<b>\$0</b>	<b>\$0</b>	<b>\$27,637</b>	<b>\$0</b>	<b>\$27,637</b>		<b>\$550</b>

Contribution(s) in Aid of Construction (Gross) \$0  
 Less: Non Amortizable Contribution(s) 0  
 Fully Amortized Contribution(s) 0  
 Amortizable Contribution(s) \$0  
 Times: Proposed Amortization Rate 1.99%  
 Amortization of CIAC \$0

Less: Amortization of CIAC \$0

**DEPRECIATION EXPENSE \$550**

Beaver Valley Water Company, Inc.  
Annual Report  
Balance Sheet Assets  
12/31/22

Balance Sheet Assets				
	Assets		Balance at Beginning of Year (2022)	Balance at End of Year (2022)
Account No.	<b>Current and Accrued Assets</b>			
131	Cash		\$4,017	\$9,742
134	Working Funds			
135	Temporary Cash Investments			
141	Customer Accounts Receivable		9,747	9,568
146	Notes Receivable from Associated Companies			
151	Plant Material and Supplies			
162	Prepayments			
174	Miscellaneous Current and Accrued Assets			
	<b>Total Current and Accrued Assets</b>		<b>\$13,764</b>	<b>\$19,310</b>
Account No.	<b>Fixed Assets</b>			
101	Utility Plant in Service*		\$27,637	\$27,637
103	Property Held for Future Use			
105	Construction Work in Progress			
108	Accumulated Depreciation (enter as negative)*		(16,363)	(16,913)
121	Non-Utility Property			
122	Accumulated Depreciation - Non Utility			
	<b>Total Fixed Assets</b>		<b>\$11,274</b>	<b>\$10,724</b>
	<b>Total Assets</b>		<b>\$25,038</b>	<b>\$30,034</b>

\*Note these items feed automatically from AR3 UPIS Page 4

Beaver Valley Water Company, Inc.  
Annual Report  
Balance Sheet Liabilities and Owners Equity

<b>Balance Sheet Liabilities and Owners Equity</b>				
	<b>Liabilities</b>		<b>Balance at Beginning of Year (2022)</b>	<b>Balance at End of Year (2022)</b>
<b>Account No.</b>	<b>Current Liabilities</b>			
231	Accounts Payable		\$184,045	\$194,700
232	Notes Payable (Current Portion)		25,135	23,019
234	Notes Payable to Associated Companies			
235	Customer Deposits		2,678	2,653
236	Accrued Taxes			
237	Accrued Interest			
242	Miscellaneous Current and Accrued Liabilities			
	<b>Total Current Liabilities</b>		<b>\$211,858</b>	<b>\$220,373</b>
	<b>Long Term Debt</b>			
224	Long Term Debt (Notes and Bonds)		\$0	\$0
	<b>Deferred Credits</b>			
251	Unamortized Premium on Debt			
252	Advances in Aid of Construction		1,776	2,351
255	Accumulated Deferred Investment Tax Credits			
271	Contributions in Aid of Construction			
272	Less: Amortization of Contributions			
281	Accumulated Deferred Income Tax			
	<b>Total Deferred Credits</b>		<b>\$1,776</b>	<b>\$2,351</b>
	<b>Total Liabilities</b>		<b>\$213,634</b>	<b>\$222,723</b>
	<b>Capital Accounts</b>			
201	Common Stock Issued			
211	Other Paid-In Capital			
215	Retained Earnings		(188,596)	(192,689)
218	Proprietary Capital (Sole Props and Partnerships)			
	<b>Total Capital</b>		<b>(\$188,596)</b>	<b>(\$192,689)</b>
	<b>Total Liabilities and Capital</b>		<b>\$25,038</b>	<b>\$30,034</b>

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

Beaver Valley Water Company, Inc.  
Annual Report  
Water Comparative Income Statement  
12/31/22

<b>Water Comparative Income Statement</b>			
Account No.	Calendar Year	Current Year 01/01/2022 - 12/31/2022	Last Year 01/01/2021 - 12/31/2021
	<b>Operating Revenue</b>		
461	Metered Water Revenue	\$119,588	\$106,486
460	Unmetered Water Revenue		
462	Fire Protection Revenue		
469	Guaranteed Revenues (Surcharges)	6,873	
471	Miscellaneous Service Revenues		
474	Other Water Revenue	464	1,461
	<b>Total Revenues</b>	<b>\$126,924</b>	<b>\$107,947</b>
	<b>Operating Expenses</b>		
601	Salaries and Wages		
604	Employee Pensions and Benefits		
610	Purchased Water		
615	Purchased Power	9,408	8,447
618	Chemicals		
620	Materials and Supplies	4,919	
620.1	Repairs and Maintenance		7,163
620.2	Office Supplies and Expense	4,137	2,514
630	Contractual Services		570
631	Contractual Services - Engineering		
632	Contractual Services - Accounting	10,389	9,895
633	Contractual Services - Legal	24,572	40,566
634	Contractual Services - Management Fees	42,000	42,000
635	Contractual Services - Water Testing	6,089	3,572
636	Contractual Services - Other	8,881	22,636
640	Rents	2,000	22,000
641	Rental of Building/Real Property		
642	Rental of Equipment	871	448
650	Transportation Expenses	8,906	5,898
657	Insurance - General Liability		
657.1	Insurance - Health and Life		
665	Regulatory Commission Expense - Rate		
670	Bad Debt Expense	636	
675	Miscellaneous Expense	1,468	701
403	Depreciation Expense (From Schedule AR4)	550	550
408	Taxes Other Than Income		
408.11	Property Taxes	5,268	9,141
409	Income Taxes		
427.1	Customer Security Deposit Interest	36	56
	<b>Total Operating Expenses</b>	<b>\$130,129</b>	<b>\$176,187</b>
	<b>Operating Income / (Loss)</b>	<b>(\$3,205)</b>	<b>(\$68,240)</b>
	<b>Other Income / (Expense)</b>		
419	Interest and Dividend Income		
421	Non-Utility Income	80	72
426	Miscellaneous Non-Utility (Expense)		
427	Interest (Expense)	(332)	(654)
	<b>Total Other Income / (Expense)</b>	<b>(\$252)</b>	<b>(\$582)</b>
	<b>Net Income / (Loss)</b>	<b>(\$3,457)</b>	<b>(\$68,822)</b>



Beaver Valley Water Company, Inc.  
 Annual Report  
 Full time equivalent employees  
 12/31/22

**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)	0.0	0.0	1.0	1.0
Meter reader	0.0	0.0	1.0	1.0
Customer Service	0.0	0.0	1.0	1.0
Accounting	0.0	0.0	1.0	1.0
Business Office	0.0	0.0	1.0	1.0
Rates Department	0.0	0.0	0.0	0.0
Administrative Staff	0.0	0.0	0.0	0.0
Other	0.0	0.0	0.0	0.0
<b>Total</b>	0.0	0.0	5.0	5.0

Beaver Valley Water Company, Inc.  
 Annual Report  
 Supplemental Financial Data (Long-Term Debt)  
 12/31/22

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

Meter Deposit Balance at Test Year End:	\$2,351
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Meter Deposits Refunded During the Test Year:	\$266
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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												
Name of the System:		BEAVER VALLEY WC										
ADEQ Public Water System Number:			AZ0404004									
ADWR PCC Number:			91-000119.0000									
Well registry 55# (55-XXXXXX):	Pump Horsepower	Pump Yield (gpm)	Casing Depth (feet)	Casing Diameter (inches)	Pump Motor Type **	Year Drilled	Water level 2012	Water level 2022	Meter Size (inches)	Flow measured:	Active	
63-1548	1 1/2	24	160	6						N/A	N/A	
										N/A	N/A	
										N/A	N/A	
										N/A	N/A	
										N/A	N/A	
										N/A	N/A	
										N/A	N/A	
										N/A	N/A	
										N/A	N/A	
										N/A	N/A	
										N/A	N/A	
										N/A	N/A	
										N/A	N/A	
										N/A	N/A	
										N/A	N/A	
										N/A	N/A	
										N/A	N/A	
										N/A	N/A	
										N/A	N/A	
										N/A	N/A	
										N/A	N/A	

Name of system water delivered to:	BEAVER VALLEY WC
ADWR PCC Number:	91-000119.0000
Source of water delivered to another system	NA

Name of system water received from:	BEAVER VALLEY WC
ADWR PCC Number:	91-000119.0000
Source of water received	Ground Water
Well registry 55# (55-XXXXXX):	63-1548

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
January	449,580.00	408,710.00	0.00	0.00	0.00	\$775	5,777
February	417,100.00	379,190.00	0.00	0.00	0.00	\$40	6,343
March	342,810.00	311,650.00	0.00	0.00	0.00	918	7,383
April	432,170.00	392,890.00	0.00	0.00	0.00	891	6,972
May	375,720.00	341,570.00	0.00	0.00	0.00	887	5,664
June	892,030.00	810,940.00	0.00	0.00	0.00	910	5,734
July	1,114,090.00	1,012,810.00	0.00	0.00	0.00	841	5,008
August	743,400.00	675,820.00	0.00	0.00	0.00	520	3,024
September	520,870.00	473,520.00	0.00	0.00	0.00	760	4,515
October	653,410.00	594,010.00	0.00	0.00	0.00	552	3,226
November	462,010.00	420,010.00	0.00	0.00	0.00	766	5,135
December	383,120.00	348,290.00	0.00	0.00	0.00	875	6,461
Totals	6,786,310.00	6,169,410.00	0.00	0.00	0.00	\$9,534	65,242

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:	BEAVER VALLEY WATER COMPANY
ADEQ Public Water System Number:	AZ0404004
ADWR PCC Number:	91-00019.0000

MAINS		
Sizes (inches)	Material	Length (feet)
4.00	PVC	10,560
6.00	PVC	2,640
NA	NA	
NA	NA	
NA	NA	
NA	NA	
NA	NA	
NA	NA	
NA	NA	
NA	NA	
NA	NA	
NA	NA	
NA	NA	
NA	NA	
NA	NA	

CUSTOMER METERS			
Size (inches)	Quantity	Percent over 1,000,000 gallons	Percent over 10 years old
5/8 X 3/4	64	10%	10%
0.75	153	40%	40%
1	5	80%	80%
NA			
NA			
NA			
NA			
NA			
NA			
NA			
NA			
NA			
NA			
NA			
NA			
NA			
NA			

SERVICE LINES			
Material	Percent of system	Year installed	
PVC	100%		
NA			
NA			
NA			
NA			

BOOSTER PUMPS			
Horsepower	GPM	Quantity	
75	85	1	

FIRE HYDRANTS	
Type	Quantity
Standard *	0
Other	0

STORAGE TANKS			
Capacity (gallons)	Material	Quantity	Year installed

PRESSURE/BLADDER TANKS			
Capacity (gallons)	Material	Quantity	Year installed
5,000	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)**

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

TREATMENT EQUIPMENT:	CL2 INJECTION, 2 PRESSURE FILTERS
STRUCTURES:	N/A
OTHER:	N/A

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 ERC = ( Total SFR gallons sold (Omit 000) / 365 days / 350 gallons per day )
- (b) If no historical flow data are available, use:

Method used:

ERC	(b)
48	

Customer and Other Information	
Name of the System:	BEAVER VALLEY WC
ADEQ Public Water System Number:	AZ0404004
ADWR PCC Number:	91-000119.0000

Month	Number of Customers				Other Non-Residential
	Single-Family	Multi-Family	Commercial	Turf/Irrigation	
January	220				
February	220				
March	220				
April	220				
May	218				
June	215				
July	220				
August	220				
September	220				
October	219				
November	219				
December	218				

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 (GCPCPD) requirement?

If yes, provide the GPCPD amount:

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

If yes, which AMA?

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

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

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

N/A

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

Beaver Valley Water Company, Inc.  
 Annual Report  
 Utility Shutoffs / Disconnects  
 12/31/22

Utility Shutoffs / Disconnects	
Name of the System:	BEAVER VALLEY WC
ADEQ Public Water System Number:	AZ0404004
ADWR PCC Number:	91-000119.0000

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

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.

Beaver Valley Water Company, Inc.  
Annual Report  
Property Taxes  
12/31/22

Property Taxes	
Amount of actual property taxes paid during Calendar Year 2022 was	\$11,754

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): Yavapai  
Name (owner or official) title: MICHAEL ARMSTEAD  
Company name: Beaver Valley Water Company, Inc.

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

FOR THE YEAR ENDING: 12/31/22

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.

Michael Armstead  
signature of owner/official

928-951-4000  
telephone no.

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

THIS

19th

DAY OF

Yavapai  
(county name)  
April 2023  
(month) and (year)

MY COMMISSION EXPIRES

3/12/2025  
(date)

Felicia Robinson  
(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: MICHAEL ARMSTEAD  
Company name: Beaver Valley Water Company, Inc.

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

FOR THE YEAR ENDING: 12/31/22

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 (\$)

\$135,050

(The amount in the box above includes

\$8,111 in sales taxes  
billed or collected)

Michael Armstead  
signature of owner/official

signature of owner/official

928-951-4000

telephone no.

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

THIS

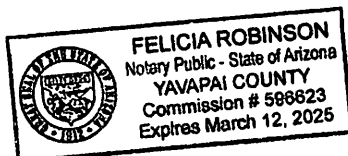
19th

DAY OF

Yavapai  
(county name)  
April 2023  
(month) and (year)

MY COMMISSION EXPIRES

3/12/2025  
(date)



Felicia Robinson  
(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: MICHAEL ARMSTEAD  
Company name: Beaver Valley Water Company, Inc.

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

FOR THE YEAR ENDING: 12/31/22

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 (\$)

\$135,050

(The amount in the box above includes

\$8,111 in sales taxes  
billed or collected)

Michael Armstead

signature of owner/official

928-951-4000

telephone no.

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

THIS 19<sup>th</sup>

DAY OF April 2023

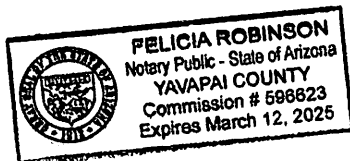
(month) and (year)

MY COMMISSION EXPIRES 3/12/25

(date)

Felicia Robinson

(signature of notary public)



Beaver Valley Water Company, Inc.  
Annual Report  
Full Gross-up Method for Income Tax Statement of Certification  
12/31/22

**Full Gross-up Method 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: MICHAEL ARMSTEAD  
Company name: Beaver Valley Water Company, Inc.

FOR THE YEAR ENDING: 12/31/22

**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 HAS NOT INCURRED NOR IS EXPECTED TO INCUR 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.

*Michael Armstead*  
signature of owner/official

928-951-4000  
telephone no.

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

Yavapai  
(county name)

THIS 19<sup>th</sup>

DAY OF April 2023  
(month) and (year)

MY COMMISSION EXPIRES

3/12/2025  
(date)

*Felicia Robinson*  
(signature of notary public)

