

ANNUAL REPORT

Of

Company Name:
PO Box 37

Mailing Address: Topock AZ
86436

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

**RECEIVED
BY EMAIL
4/15/2022, 12:00 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:
Application Date:

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

For the Calendar Year Ended:

Primary Address:
City: State: Zip Code:

Telephone Number:

Date of Original Organization of Utility:

Person to whom correspondence should be addressed concerning this report:

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:

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

Ownership:

Counties Served:

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.

	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
302	Franchises	0			0		0
303	Land and Land Rights	1,800			1,800		1,800
304	Structures and Improvements	76,230			76,230	41,628	34,602
305	Collecting & Improving Reservoirs	0			0		0
306	Lake, River, Canal Intakes	0			0		0
307	Wells and Springs	469,816			469,816	368,031	101,785
308	Infiltration Galleries	0			0		0
309	Supply Mains	0			0		0
310	Power Generation Equipment	1,106			1,106	316	790
311	Pumping Equipment	157,734			157,734	143,991	13,743
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	83,765			83,765	61,249	22,516
330.2	Pressure Tanks	0			0		0
331	Transmission and Distribution Mains	611,399			611,399	540,564	70,835
333	Services	68,397			68,397	68,397	0
334	Meters and Meter Installations	659,563	6,769		666,332	358,192	308,140
335	Hydrants	1,971			1,971	1,971	0
336	Backflow Prevention Devices	0			0		0
339	Other Plant and Misc. Equipment	38,371			38,371	7,816	30,555
340	Office Furniture and Equipment	13,162			13,162	13,162	0
340.1	Computer & Software	6,295	2,221	5,002	3,515	1,610	1,904
341	Transportation Equipment	99,566			99,566	99,566	0
342	Stores Equipment	0			0		0
343	Tools, Shop and Garage Equipment	72,667			72,667	15,946	56,721
344	Laboratory Equipment	0			0		0
345	Power Operated Equipment	65,458			65,458	62,082	3,376
346	Communication Equipment	1,834			1,834	1,834	(0)
347	Miscellaneous Equipment	8,894			8,894	8,894	0
348	Other Tangible Plant	27,929			27,929	27,929	0
	Totals	\$2,465,957	\$8,990	\$5,002	\$2,469,946	\$1,823,177	\$646,768

Golden Shores Water Company, Inc.
Annual Report
Depreciation Expense for the Current Year (Water)
12/31/21

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
302	Franchises	0	0	0	0		0		0
303	Land and Land Rights	1,800	0	0	1,800		1,800	0.00%	0
304	Structures and Improvements	76,230	0	0	76,230		76,230	3.33%	2,538
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	469,816	0	0	469,816		469,816	3.33%	15,645
308	Infiltration Galleries	0	0	0	0		0		0
309	Supply Mains	0	0	0	0		0		0
310	Power Generation Equipment	1,106	0	0	1,106		1,106	5.00%	55
311	Pumping Equipment	157,734	0	0	157,734		157,734	12.50%	19,717
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		83,765	2.22%	1,860
330.2	Pressure Tanks	0	0	0	0		0		0
331	Transmission and Distribution Mains	611,399	0	0	611,399		611,399	2.00%	12,228
333	Services	68,397	0	0	68,397	68,397	0	3.33%	0
334	Meters and Meter Installations	659,563	6,769	0	666,332		666,332	8.33%	55,224
335	Hydrants	1,971	0	0	1,971		1,971	0.16%	3
336	Backflow Prevention Devices	0	0	0	0		0		0
339	Other Plant and Misc. Equipment	38,371	0	0	38,371		38,371	6.67%	2,559
340	Office Furniture and Equipment	13,162	0	0	13,162	13,162	0	6.67%	0
340.1	Computer & Software	6,295	2,221	5,002	3,515		3,515	20.00%	981
341	Transportation Equipment	99,566	0	0	99,566		99,566	8.45%	8,416
342	Stores Equipment	0	0	0	0		0		0
343	Tools, Shop and Garage Equipment	72,667	0	0	72,667		72,667	5.00%	3,633
344	Laboratory Equipment	0	0	0	0		0		0
345	Power Operated Equipment	65,458	0	0	65,458		65,458	5.00%	3,273
346	Communication Equipment	1,834	0	0	1,834	1,834	0	10.00%	0
347	Miscellaneous Equipment	8,894	0	0	8,894		8,894	7.89%	701
348	Other Tangible Plant	27,929	0	0	27,929	27,929	0	10.00%	0
	Subtotal	\$2,465,957	\$8,990	\$5,002	\$2,469,946	\$111,322	\$2,358,624		\$126,834

Contribution(s) in Aid of Construction (Gross) \$433,374
Less: Non Amortizable Contribution(s)
Fully Amortized Contribution(s)
Amortizable Contribution(s) **\$433,374**
Times: Proposed Amortization Rate 5.62%
Amortization of CIAC \$24,341

Less: Amortization of CIAC **\$24,341**

DEPRECIATION EXPENSE **\$102,493**

Golden Shores Water Company, Inc.
Annual Report
Balance Sheet Assets
12/31/21

Balance Sheet Assets				
	Assets		Balance at Beginning of Year (2021)	Balance at End of Year (2021)
Account No.	Current and Accrued Assets			
131	Cash		\$5,355	\$38,977
134	Working Funds			
135	Temporary Cash Investments			
141	Customer Accounts Receivable		29,678	28,152
146	Notes Receivable from Associated Companies			
151	Plant Material and Supplies		45,770	45,770
162	Prepayments		3,260	3,260
174	Miscellaneous Current and Accrued Assets		675	675
	Total Current and Accrued Assets		\$84,738	\$116,834
Account No.	Fixed Assets			
101	Utility Plant in Service*		\$2,465,957	\$2,469,946
103	Property Held for Future Use		30,785	30,785
105	Construction Work in Progress			
108	Accumulated Depreciation (enter as negative)*		(1,696,344)	(1,823,177)
121	Non-Utility Property			
122	Accumulated Depreciation - Non Utility			
	Total Fixed Assets		\$800,398	\$677,553
	Total Assets		\$885,136	\$794,387

*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 (2021)	Balance at End of Year (2021)
Account No.	Current Liabilities			
231	Accounts Payable		\$27,584	\$8,315
232	Notes Payable (Current Portion)		1,953	1,953
234	Notes Payable to Associated Companies			
235	Customer Deposits		50,100	69,762
236	Accrued Taxes		5,746	18,172
237	Accrued Interest			
242	Miscellaneous Current and Accrued Liabilities			
	Total Current Liabilities		\$85,383	\$98,203
	Long Term Debt			
224	Long Term Debt (Notes and Bonds)		\$253,813	\$228,924
	Deferred Credits			
251	Unamortized Premium on Debt			
252	Advances in Aid of Construction			
255	Accumulated Deferred Investment Tax Credits			(5,241)
271	Contributions in Aid of Construction		433,374	433,374
272	Less: Amortization of Contributions		(158,168)	(182,508)
281	Accumulated Deferred Income Tax			
	Total Deferred Credits		\$275,206	\$245,625
	Total Liabilities		\$614,402	\$572,751
	Capital Accounts			
201	Common Stock Issued		\$20,000	\$20,000
211	Other Paid-In Capital		31,155	31,155
215	Retained Earnings		219,579	170,481
218	Proprietary Capital (Sole Props and Partnerships)			
	Total Capital		\$270,734	\$221,635
	Total Liabilities and Capital		\$885,136	\$794,387

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
12/31/21

Water Comparative Income Statement			
Account No.	Calendar Year	Current Year 01/01/2021 - 12/31/2021	Last Year 01/01/2020 - 12/31/2020
	Operating Revenue		
461	Metered Water Revenue	\$619,782	\$550,950
460	Unmetered Water Revenue	34,292	70,137
462	Fire Protection Revenue		
469	Guaranteed Revenues (Surcharges)	25,823	25,022
471	Miscellaneous Service Revenues		
474	Other Water Revenue		141
	Total Revenues	\$679,896	\$646,249
	Operating Expenses		
601	Salaries and Wages	\$102,544	\$239,698
604	Employee Pensions and Benefits		
610	Purchased Water		
615	Purchased Power	53,772	61,016
618	Chemicals	0	1,451
620	Materials and Supplies	23,291	4,727
620.1	Repairs and Maintenance	7,201	12,999
620.2	Office Supplies and Expense	4,610	10,344
630	Contractual Services		
631	Contractual Services - Engineering		
632	Contractual Services - Accounting	6,916	9,293
633	Contractual Services - Legal	17,886	44,264
634	Contractual Services - Management Fees	260,808	62,389
635	Contractual Services - Water Testing	2,550	2,421
636	Contractual Services - Other	9,993	2,209
640	Rents		
641	Rental of Building/Real Property	11,000	10,500
642	Rental of Equipment		
650	Transportation Expenses	9,944	15,777
657	Insurance - General Liability	17,836	11,244
657.1	Insurance - Health and Life	0	10,836
665	Regulatory Commission Expense - Rate	1,945	1,670
670	Bad Debt Expense		
675	Miscellaneous Expense	18,558	18,487
403	Depreciation Expense (From Schedule AR4)	102,493	112,367
408	Taxes Other Than Income	52	16,996
408.11	Property Taxes	13,447	39,697
409	Income Taxes		
427.1	Customer Security Deposit Interest		
	Total Operating Expenses	\$664,846	\$688,384
	Operating Income / (Loss)	\$15,050	(\$42,135)
	Other Income / (Expense)		
419	Interest and Dividend Income		\$13
421	Non-Utility Income	654	
426	Miscellaneous Non-Utility (Expense)		
427	Interest (Expense)	(13,904)	(5,543)
	Total Other Income / (Expense)	(\$13,250)	(\$5,530)
	Net Income / (Loss)	\$1,801	(\$47,665)

Golden Shores Water Company, Inc.
 Annual Report
 Full time equivalent employees
 12/31/21

Full time equivalent employees

	Direct Company	Allocated	Outside service	Total
President				0.0
Vice-president				0.0
Manager	0.5			0.5
Engineering Staff				0.0
System Operator(s)	0.8			0.8
Meter reader				0.0
Customer Service	0.5			0.5
Accounting				0.0
Business Office				0.0
Rates Department				0.0
Administrative Staff			0.5	0.5
Other				0.0
Total	1.8	0.0	0.5	2.3

Golden Shores Water Company, Inc.
 Annual Report
 Supplemental Financial Data (Long-Term Debt)
 12/31/21

Supplemental Financial Data (Long-Term Debt)				
	Loan #1	Loan #2	Loan #3	Loan #4
Date Issued	02.01.2018	7/1/2017		
Source of Loan	WIFA	Prior owner		
ACC Decision No.	75830	None		
Reason for Loan	Infrastructure	Plant		
Dollar Amt. Issued	\$257,350	\$100,000		
Amount Outstanding	\$223,752	\$5,771		
Date of Maturity	07.01.2037	2/2/2022		
Interest Rate	5.00%	6.00%		
Current Year Interest	\$10,400	\$960		
Current Year Principal	\$8,505	\$22,240		

Meter Deposit Balance at Test Year End:	\$40,506
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Meter Deposits Refunded During the Test Year:	\$4,285
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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.

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:	N/A
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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 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	190
Method used:	(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	1,609				
February	1,614				
March	1,620				
April	1,633				
May	1,636				
June	1,642				
July	1,643				
August	1,644				
September	1,654				
October	1,657				
November	1,660				
December	1,667				

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.

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

Golden Shores Water Company, Inc.
 Annual Report
 Utility Shutoffs / Disconnects
 12/31/21

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			
February			
March			
April			
May			
June			
July			
August			
September			
October			
November			
December			
Total	0	0	0

Other (description):

None

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 2021 was

\$13,447

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.

4/14/2022, 3:49 PM

ARIZONA CORPORATION COMMISSION
UTILITIES DIVISION

Golden Shores Water Company, Inc.
Annual Report
Verification and Sworn Statement (Taxes)
12/31/21

Verification and Sworn Statement (Taxes)

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

County of (county name): Denver
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: 12/31/21

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.

Jason Williamson
signature of owner/official

720.949.1384
telephone no.

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

THIS 14th DAY OF Apr 2022
(month) and (year)

MY COMMISSION EXPIRES 03/22/2025
(date)

Eric Andrew Jones
NOTARY PUBLIC
STATE OF COLORADO
NOTARY ID# 20174010338
MY COMMISSION EXPIRES 03/22/2025

Eric Andrew Jones
(signature of notary public)

Verification and Sworn Statement

Verification:

State of Colorado I, the undersigned of the
(state name)
County of (county name): 0 Denver
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: 12/31/21

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 (\$)
\$679,896
(The amount in the box above includes
\$33,883 in sales taxes
billed or collected)

[Signature]
signature of owner/official
720.949.1384
telephone no.

SUBSCRIBED AND SWORN TO BEFORE ME A NOTARY PUBLIC
IN AND FOR THE COUNTY Denver
THIS 14th DAY OF Apr 2022
(month) and (year)

MY COMMISSION EXPIRES 03/22/2025
(date)

Eric Andrew Jones
NOTARY PUBLIC
STATE OF COLORADO
NOTARY ID# 20174010338
MY COMMISSION EXPIRES 03/22/2025

[Signature]
(signature of notary public)

Verification and Sworn Statement (Residential Revenue)

Verification:

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

County of (county name): 0 Denver
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: 12/31/21

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 (\$)
\$679,896
(The amount in the box above includes
\$33,883 in sales taxes
billed or collected)


signature of owner/official
720.949.1384
telephone no.

SUBSCRIBED AND SWORN TO BEFORE ME A NOTARY PUBLIC
IN AND FOR THE COUNTY Denver
(county name)

THIS 14th DAY OF Apr 2022
(month) and (year)

MY COMMISSION EXPIRES 03/22/2025
(date)

Eric Andrew Jones
NOTARY PUBLIC
STATE OF COLORADO
NOTARY ID# 20174010338
MY COMMISSION EXPIRES 03/22/2025


(signature of notary public)

for Income Tax Statement of Certification

Verification:

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

County of (county name):

0 Denver

Name (owner or official) title:

Jason Williamson

Company name:

Golden Shores Water Company, Inc.

FOR THE YEAR ENDING: 12/31/21

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

720.949.1384

telephone no.

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

Denver
(county name)

THIS

14th

DAY OF

Apr 2022
(month) and (year)

MY COMMISSION EXPIRES

03/22/2025
(date)



(signature of notary public)

