ARIZONA CORPORATION COMMISSION
UTILITIES DIVISION

ANNUAL REPORT MAILING LABEL – MAKE CHANGES AS NECESSARY

W-02076A

TIERRA BUENA WATER COMPANY
12540 WEST BETHANY HOME
LITCHFIELD PARK, AZ 85340

RECEIVED
MAR 2 7 2008
AZ CORP COMM
Director Utilities

ANNUAL REPORT

FOR YEAR ENDING

12	31	2007

FOR COMMISSION USE

ANN 04	07

PROCESSED BY:
3-31-08

SCANNED

COMPANY INFORMATION

Company Name (Business Name) TIERRA BUENA WATER COMPANY, INC.

Mailing Address 12540 WEST BETHANY HOME
(Street)

LITCHFIELD PARK (City) AZ (State) 85340 (Zip)

(623) 935-1100 Telephone No. (Include Area Code) (623) 935-7321 Fax No. (Include Area Code) Cell No. (Include Area Code)

Email Address

Local Office Mailing Address SAME AS ABOVE
(Street)

(City) (State) (Zip)

Local Office Telephone No. (Include Area Code) Fax No. (Include Area Code) Cell No. (Include Area Code)

Email Address

MANAGEMENT INFORMATION

Management Contact: VALLEY UTILITIES
(Name) (Title)

12540 WEST BETHANY HOME (Street) LITCHFIELD PARK (City) AZ (State) 85340 (Zip)

(623) 935-1100 Telephone No. (Include Area Code) (623) 935-7321 Fax No. (Include Area Code) Cell No. (Include Area Code)

Email Address

On Site Manager: ROBERT L. PRINCE
(Name)

SAME AS ABOVE (Street) (City) (State) (Zip)

Telephone No. (Include Area Code) Fax No. (Include Area Code) Cell No. (Include Area Code)

Email Address

☐ **Please mark this box if the above address(es) have changed or are updated since the last filing.**

Statutory Agent: RICHARD L. SALLQUIST
(Name)

4500 South Lakeshore Drive, Ste. 339 | Tempe | AZ | 85282
~~2525 EAST ARIZONA BILTMORE CIRCLE #117~~ | ~~PHOENIX~~ | | ~~85016~~
(Street) | (City) | (State) | (Zip)

(602) 224-6222
Telephone No. (Include Area Code) | Fax No. (Include Area Code | Cell No. (Include Area Code)

Attorney: SAME AS ABOVE
(Name)

(Street) | (City) | (State) | (Zip)

Telephone No. (Include Area Code) | Fax No. (Include Area Code) | Cell No. (Include Area Code)

Email Address _____

☐ **Please mark this box if the above address(es) have changed or are updated since the last filing.**

OWNERSHIP INFORMATION

Check the following box that applies to your company:

- ☐ **Sole Proprietor (S)**
- ☒ **C Corporation (C) (Other than Association/Co-op)**
- ☐ **Partnership (P)**
- ☐ **Subchapter S Corporation (Z)**
- ☐ **Bankruptcy (B)**
- ☐ **Association/Co-op (A)**
- ☐ **Receivership (R)**
- ☐ **Limited Liability Company**
- ☐ **Other** (Describe) _____

COUNTIES SERVED

Check the box below for the county/ies in which you are certificated to provide service:

☐ **APACHE**	☐ **COCHISE**	☐ **COCONINO**
☐ **GILA**	☐ **GRAHAM**	☐ **GREENLEE**
☐ **LA PAZ**	☒ **MARICOPA**	☐ **MOHAVE**
☐ **NAVAJO**	☐ **PIMA**	☐ **PINAL**
☐ **SANTA CRUZ**	☐ **YAVAPAI**	☐ **YUMA**
☐ **STATEWIDE**		

COMPANY NAME
TIERRA BUENA WATER COMPANY, INC.

UTILITY PLANT IN SERVICE

Acct. No.	DESCRIPTION	Original Cost (OC)	Accumulated Depreciation (AD)	O.C.L.D. (OC less AD)
301	Organization			
302	Franchises			
303	Land and Land Rights			
304	Structures and Improvements			
307	Wells and Springs	84,929	48,483	36,446
311	Pumping Equipment	34,685	30,974	3,711
320	Water Treatment Equipment			
330	Distribution Reservoirs and Standpipes	157,369	76,451	80,918
331	Transmission and Distribution Mains	220,508	117,468	103,040
333	Services	4,405	1,159	3,246
334	Meters and Meter Installations	26,158	15,846	10,312
335	Hydrants			
336	Backflow Prevention Devices			
339	Other Plant and Misc. Equipment	2,990	1,086	1,904
340	Office Furniture and Equipment	3,513	990	2,523
341	Transportation Equipment			
343	Tools, Shop and Garage Equipment			
344	Laboratory Equipment			
345	Power Operated Equipment			
346	Communication Equipment			
347	Miscellaneous Equipment			
348	Other Tangible Plant			
	TOTALS	**534,557**	**292,457**	**242,100**

This amount goes on the Balance Sheet Acct. No. 108

COMPANY NAME
TIERRA BUENA WATER COMPANY, INC.

CALCULATION OF DEPRECIATION EXPENSE FOR CURRENT YEAR

Acct. No.	DESCRIPTION	Original Cost (1)	Depreciation Percentage (2)	Depreciation Expense (1x2)
301	Organization			
302	Franchises			
303	Land and Land Rights			
304	Structures and Improvements			
307	Wells and Springs	84,929	5%	4,246
311	Pumping Equipment	34,685	5%	1,719
320	Water Treatment Equipment			
330	Distribution Reservoirs and Standpipes	157,369	5%	7,869
331	Transmission and Distribution Mains	220,508	5%	11,025
333	Services	4,405	5%	220
334	Meters and Meter Installations	26,158	5%	1,308
335	Hydrants			
336	Backflow Prevention Devices			
339	Other Plant and Misc. Equipment	2,990	5%	150
340	Office Furniture and Equipment	3,513	5%	110
341	Transportation Equipment			
343	Tools, Shop and Garage Equipment			
344	Laboratory Equipment			
345	Power Operated Equipment			
346	Communication Equipment			
347	Miscellaneous Equipment			
348	Other Tangible Plant			
	TOTALS	534,557		26,647

This amount goes on Comparative Statement of Income and Expense Acct. No. 403.

ULLMANN
& COMPANY P.C.
Certified Public Accountants

To the Board of Directors of
Tierra Buena Water Company, Inc.
Litchfield Park, Arizona

We have compiled the balance sheet of Tierra Buena Water Company, Inc. (a corporation) as of December 31, 2007 and 2006, and the comparative statement of income and expense for the years then ended included in the accompanying prescribed form in accordance with Statements on Standards for Accounting and Review Services issued by the American Institute of Certified Public Accountants.

Our compilation was limited to presenting in the form prescribed by the Arizona Corporation Commission information that is the representation of management. We have not audited or reviewed the financial statements referred to above and, accordingly, do not express an opinion or any other form of assurance on them.

These financial statements are presented in accordance with the requirements of the Arizona Corporation Commission, which differ from generally accepted accounting principles. Accordingly, these financial statements are not designed for those who are not informed about such differences.

All other information contained in the accompanying prescribed form has not been audited, reviewed, or compiled by us and, accordingly, we assume no responsibility for that information.

Ullmann & Company

ULLMANN & COMPANY, P.C.
Certified Public Accountants

March 18, 2008

4647 North 32nd Street ▪ Suite 220 ▪ Phoenix, Arizona 85018
Telephone: (602) 224-0166 ▪ FAX: (602) 224-6062 ▪ e-mail: CPA@ULLMANNCPA.com ▪ www.ULLMANNCPA.com

COMPANY NAME
TIERRA BUENA WATER COMPANY, INC.

BALANCE SHEET

Acct. No.	ASSETS	BALANCE AT BEGINNING OF YEAR	BALANCE AT END OF YEAR
	CURRENT AND ACCRUED ASSETS		
131	Cash	$ 7,746	$ 16,860
134	Working Funds		
135	Temporary Cash Investments		
141	Customer Accounts Receivable	5,904	4,419
146	Notes/Receivables from Associated Companies		
151	Plant Material and Supplies		
162	Prepayments	720	421
174	Miscellaneous Current and Accrued Assets		
	TOTAL CURRENT AND ACCRUED ASSETS	**$ 14,370**	**$ 21,700**
	FIXED ASSETS		
101	Utility Plant in Service	$ 531,321	$ 534,557
103	Property Held for Future Use		
105	Construction Work in Progress		
108	Accumulated Depreciation - Utility Plant	265,810	292,457
121	Non-Utility Property		
122	Accumulated Depreciation - Non Utility		
	TOTAL FIXED ASSETS	$ 265,511	$ 242,100
	TOTAL ASSETS	**$ 279,881**	**$ 263,800**

NOTE: The Assets on this page should be equal to Total Liabilities and Capital on the following page.

COMPANY NAME
TIERRA BUENA WATER COMPANY, INC.

BALANCE SHEET (CONTINUED)

Acct. No.	LIABILITIES	BALANCE AT BEGINNING OF YEAR	BALANCE AT END OF YEAR
	CURRENT LIABILITES		
231	Accounts Payable	$ 1,392	$ 5,063
232	Notes Payable (Current Portion)		
234	Notes/Accounts Payable to Associated Companies		
235	Customer Deposits		
236	Accrued Taxes	408	2,373
237	Accrued Interest		
241	Miscellaneous Current and Accrued Liabilities		
	TOTAL CURRENT LIABILITIES	$ 1,800	$ 7,436
	LONG-TERM DEBT (Over 12 Months)		
224	Long-Term Notes and Bonds		
	DEFERRED CREDITS		
251	Unamortized Premium on Debt		
252	Advances in Aid of Construction	393,426	386,472
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	$ 393,426	$ 386,472
	TOTAL LIABILITIES	$ 395,226	$ 393,908
	CAPITAL ACCOUNTS		
201	Common Stock Issued	$ 50,000	$ 50,000
211	Paid in Capital in Excess of Par Value	21,650	21,650
215	Retained Earnings	(186,995)	(201,758)
218	Proprietary Capital (Sole Props and Partnerships)		
	TOTAL CAPITAL	$ (115,345)	$ (130,108)
	TOTAL LIABILITIES AND CAPITAL	**$ 279,881**	**$ 263,800**

See Accountants' Compilation Report

COMPANY NAME
TIERRA BUENA WATER COMPANY, INC.

COMPARATIVE STATEMENT OF INCOME AND EXPENSE

Acct. No.	OPERATING REVENUES	PRIOR YEAR	CURRENT YEAR
461	Metered Water Revenue	$ 91,518	$ 94,350
460	Unmetered Water Revenue		
474	Other Water Revenues	0	442
	TOTAL REVENUES	$ 91,518	$ 94,792
	OPERATING EXPENSES		
601	Salaries and Wages		
610	Purchased Water	885	731
615	Purchased Power	12,175	13,750
618	Chemicals	0	2,348
620	Repairs and Maintenance	6,623	483
621	Office Supplies and Expense	0	302
630	Outside Services	47,141	54,372
635	Water Testing	4,368	0
641	Rents	253	84
650	Transportation Expenses		
657	Insurance - General Liability	0	1,282
659	Insurance - Health and Life		
666	Regulatory Commission Expense - Rate Case	0	915
675	Miscellaneous Expense	2,276	476
403	Depreciation Expense	26,180	26,647
408	Taxes Other Than Income		
408.11	Property Taxes	506	7,804
409	Income Tax	45	430
	TOTAL OPERATING EXPENSES	$ 100,452	$ 109,624
	OTHER INCOME/EXPENSE		
419	Interest and Dividend Income	$ 75	$ 69
421	Non-Utility Income		
426	Miscellaneous Non-Utility Expenses		
427	Interest Expense		
	TOTAL OTHER INCOME/EXP	$ 75	$ 69
	NET INCOME/(LOSS)	$ (8,859)	$ (14,763)

See Accountants' Compilation Report

COMPANY NAME	TIERRA BUENA WATER COMPANY, INC.

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 Amount Issued	$	$	$	$
Amount Outstanding	$	$	$	$
Date of Maturity				
Interest Rate	%	%	%	%
Current Year Interest	$	$	$	$
Current Year Principle	$	$	$	$

Meter Deposit Balance at Test Year End $ 4,710

Meter Deposits Refunded During the Test Year $ 1,168

COMPANY NAME	TIERRA BUENA WATER COMPANY, INC.	
Name of System:	07-073	ADEQ Public Water System Number:

WATER COMPANY PLANT DESCRIPTION

WELLS

ADWR ID Number*	Pump Horsepower	Pump Yield (gpm)	Casing Depth (Feet)	Casing Diameter (Inches)	Meter Size (inches)	Year Drilled
55-564891	15	165	680	12"	4"	1998
55-801249	10	50	450	8"	1 ½"	1965

* Arizona Department of Water Resources Identification Number

OTHER WATER SOURCES

Name or Description	Capacity (gpm)	Gallons Purchased or Obtained (in thousands)
Inter Connection w/VUWCO	200	3,000

BOOSTER PUMPS		FIRE HYDRANTS	
Horsepower	Quantity	Quantity Standard	Quantity Other
15	2	12	

STORAGE TANKS		PRESSURE TANKS	
Capacity	Quantity	Capacity	Quantity
100,000	1	5,000	2

Note: If you are filing for more than one system, please provide separate sheets for each system.

COMPANY NAME:	TIERRA BUENA WATER COMPANY, INC.
Name of System: 07-073	ADEQ Public Water System Number:

WATER USE DATA SHEET BY MONTH FOR CALENDAR YEAR 2007

MONTH/YEAR	NUMBER OF CUSTOMERS	GALLONS SOLD (Thousands)	GALLONS PUMPED (Thousands)	GALLONS PURCHASED (Thousands)
JANUARY	126	2,008	1,833	
FEBRUARY	126	1,848	1,964	
MARCH	126	2,197	2,195	
APRIL	126	2,648	2,659	
MAY	126	4,128	5,821	
JUNE	126	4,268	5,300	
JULY	126	5,073	4,563	
AUGUST	126	4,100	2,555	
SEPTEMBER	126	4,245	4,181	
OCTOBER	126	3,854	3,817	
NOVEMBER	126	2,624	2,633	
DECEMBER	126	1,572	1,332	
	TOTALS →	38,565	38,853	

What is the level of arsenic for each well on your system? POE 1 - .021 mg/l
(If more than one well, please list each separately.) POE 2 - .008

If system has fire hydrants, what is the fire flow requirement? 1000 GPM for 2 hrs

If system has chlorination treatment, does this treatment system chlorinate continuously?
(X) Yes ( ) No

Is the Water Utility located in an ADWR Active Management Area (AMA)?
(X) Yes ( ) No

Does the Company have an ADWR Gallons Per Capita Per Day (GPCPD) requirement?
( ) Yes (X) No

If yes, provide the GPCPD amount:_____

Note: If you are filing for more than one system, please provide separate data sheets for each system.

COMPANY NAME TIERRA BUENA WATER COMPANY, INC. **YEAR ENDING 12/31/2007**

PROPERTY TAXES

Amount of actual property taxes paid during Calendar Year 2007 was: $ **5,862**

Attach to this annual report proof (e.g. property tax bills stamped "paid in full" or copies of cancelled checks for property tax payments) of any and all property taxes paid during the calendar year.

If no property taxes paid, explain why.

RECEIVED

MAR 3 1 2008

AZ CORP COMM
Director Utilities

VERIFICATION
AND
SWORN STATEMENT
Taxes

VERIFICATION

STATE OF ARIZONA	COUNTY OF (COUNTY NAME) MARICOPA
I, THE UNDERSIGNED	NAME (OWNER OR OFFICIAL) TITLE ROBERT L. PRINCE, PRESIDENT
OF THE	COMPANY NAME TIERRA BUENA WATER COMPANY, INC.

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

FOR THE YEAR ENDING

MONTH	DAY	YEAR
12	31	2007

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.

Robert L. Prince
SIGNATURE OF OWNER OR OFFICIAL

623-935-1100
TELEPHONE NUMBER

SUBSCRIBED AND SWORN TO BEFORE ME

A NOTARY PUBLIC IN AND FOR THE COUNTY OF COUNTY NAME Maricopa

THIS 25 DAY OF March MONTH March 2008

OFFICIAL SEAL
MICHELLE BEWLEY
NOTARY PUBLIC – ARIZONA
MARICOPA COUNTY
My Comm. Expires Oct. 10, 2010

(SEAL)

Michelle Bewley
SIGNATURE OF NOTARY PUBLIC

MY COMMISSION EXPIRES 10/10/10

COMPANY NAME TIERRA BUENA WATER COMPANY, INC. **YEAR ENDING 12/31/2007**

INCOME TAXES

For this reporting period, provide the following:

Federal Taxable Income Reported	1,990
Estimated or Actual Federal Tax Liability	299
State Taxable Income Reported	1,955
Estimated or Actual State Tax Liability	131

Amount of Grossed-Up Contributions/Advances:

Amount of Contributions/Advances	N/A
Amount of Gross-Up Tax Collected	N/A
Total Grossed-Up Contributions/Advances	N/A

Decision No. 55774 states, in part, that the utility will refund any excess gross-up funds collected at the close of the tax year when tax returns are completed. Pursuant to this Decision, if gross-up tax refunds are due to any Payer or if any gross-up tax refunds have already been made, attach the following information by Payer: name and amount of contribution/advance, the amount of gross-up tax collected, the amount of refund due to each Payer, and the date the Utility expects to make or has made the refund to the Payer.

CERTIFICATION

The undersigned hereby certifies that the Utility has refunded to Payers all gross-up tax refunds reported in the prior year's annual report. This certification is to be signed by the President or Chief Executive Officer, if a corporation; the managing general partner, if a partnership; the managing member, if a limited liability company or the sole proprietor, if a sole proprietorship.

Robert L. Prince — **SIGNATURE**

3-25-08 — **DATE**

Robert L. Prince — **PRINTED NAME**

President — **TITLE**

RECEIVED

MAR 2 7 2008

AZ CORP COMM
Director Utilities

VERIFICATION
AND
SWORN STATEMENT
Intrastate Revenues Only

VERIFICATION

STATE OF ARIZONA

I, THE UNDERSIGNED

OF THE

COUNTY OF (COUNTY NAME)	MARICOPA
NAME (OWNER OR OFFICIAL) TITLE	ROBERT L. PRINCE, PRESIDENT
COMPANY NAME	TIERRA BUENA WATER COMPANY, INC.

DO SAY THAT THIS ANNUAL UTILITY REPORT TO THE ARIZONA CORPORATION COMMISSION

FOR THE YEAR ENDING

MONTH	DAY	YEAR
12	31	2007

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 REQUIREMENT 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 CALENDAR YEAR 2007 WAS:

Arizona Intrastate Gross Operating Revenues Only ($)
$ 101,067

(THE AMOUNT IN BOX ABOVE INCLUDES $ 6,275 IN SALES TAXES BILLED, OR COLLECTED)

****REVENUE REPORTED ON THIS PAGE MUST INCLUDE SALES TAXES BILLED OR COLLECTED. IF FOR ANY OTHER REASON, THE REVENUE REPORTED ABOVE DOES NOT AGREE WITH TOTAL OPERATING REVENUES ELSEWHERE REPORTED, ATTACH THOSE STATEMENTS THAT RECONCILE THE DIFFERENCE. (EXPLAIN IN DETAIL)**

Robert L. Prince
SIGNATURE OF OWNER OR OFFICIAL

623-935-1100
TELEPHONE NUMBER

SUBSCRIBED AND SWORN TO BEFORE ME

A NOTARY PUBLIC IN AND FOR THE COUNTY OF COUNTY NAME maricopa

THIS 25 **DAY OF** MONTH March, 2008

OFFICIAL SEAL
MICHELLE BEWLEY
NOTARY PUBLIC – ARIZONA
MARICOPA COUNTY
My Comm. Expires Oct. 10, 2010

MY COMMISSION EXPIRES 10/10

Michelle Bewley
SIGNATURE OF NOTARY PUBLIC

VERIFICATION
AND
SWORN STATEMENT
RESIDENTIAL REVENUE
Intrastate Revenues Only

RECEIVED
MAR 2 7 2008
AZ CORP COMM
Director Utilities

VERIFICATION

STATE OF ARIZONA

I, THE UNDERSIGNED

OF THE

COUNTY OF (COUNTY NAME)	MARICOPA	
NAME (OWNER OR OFFICIAL)	ROBERT L. PRINCE	TITLE PRESIDENT
COMPANY NAME	TIERRA BUENA WATER COMPANY, INC.	

DO SAY THAT THIS ANNUAL UTILITY REPORT TO THE ARIZONA CORPORATION COMMISSION

FOR THE YEAR ENDING

MONTH	DAY	YEAR
12	31	2007

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 40-401.01, 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 CALENDAR YEAR 2007 WAS:

ARIZONA INTRASTATE GROSS OPERATING REVENUES

$ 101,067

THE AMOUNT IN BOX AT LEFT INCLUDES $ 6,275 IN SALES TAXES BILLED, OR COLLECTED)

***RESIDENTIAL REVENUE REPORTED ON THIS PAGE MUST INCLUDE SALES TAXES BILLED.**

Robert L. Prince
SIGNATURE OF OWNER OR OFFICIAL

623-935-1100
TELEPHONE NUMBER

SUBSCRIBED AND SWORN TO BEFORE ME

A NOTARY PUBLIC IN AND FOR THE COUNTY OF

THIS 25 **DAY OF**

NOTARY PUBLIC NAME	Michelle Bewley
COUNTY NAME	Maricopa
MONTH	March, 2008

OFFICIAL SEAL
MICHELLE BEWLEY
NOTARY PUBLIC – ARIZONA
MARICOPA COUNTY
My Comm. Expires Oct. 10, 2010

(SEAL)

MY COMMISSION EXPIRES 10/10/10

X Michelle Bewley
SIGNATURE OF NOTARY PUBLIC

TYPE	LIMITED	RATIO	ASSESSED
Land/Building	22,500	.240	5,400
Personal Property	153,500	.240	36,840
Exemption			0
Primary Total	176,000	.240	42,240

AREA CODE: 790000

SECONDARY FULL CASH VALUES (SEC)

TYPE	FULL CASH	RATIO	ASSESSED
Land/Building	22,500	.240	5,400
Personal Property	153,500	.240	36,840
Exemption			0
Secondary Total	176,000	.240	42,240

SPECIAL DISTRICT (VALUE/ACRES/SQ FT) = ASSESSED		DIST #
WEST-MEC	42240	30002

PARCEL/ACCOUNT # 644-17-900 9

Property Address: SITUS ADDRESS NOT AVAILABLE.

LEGAL DESCRIPTION SEC/LOT TWN/BLK RNG/TR

TOTAL VALUE OF OPERATING PROPERTY

Property address is provided by the Maricopa County Assessor's Office

Own several properties?
Bulk payments may be your answer. Visit **www.treasurer.maricopa.gov** to learn more about making payments on-line.

Learn how your tax dollars are spent!
More detailed information is available at **www.treasurer.maricopa.gov.** View your tax bill online, and find information about how your property taxes are allocated.

View a map of delinquent parcels
Check your property on our new map! The map highlights properties that are behind in their taxes. It will also help you check to see if there are any "orphan" parcels associated with your real estate. Visit **www.treasurer.maricopa.gov.**

		Rate/100	2006 Amount	2007 Amount	Change
LITCHFIELD ELEMENTARY	PRI	1.8211	839.89	769.24	-8.4% ↓
LITCHFIELD ELEMENTARY BONDS	SEC	.4420	260.40	186.70	-28.3% ↓
LITCHFIELD ELEMENTARY OVERRIDES	SEC	.4593	252.99	194.01	-23.3% ↓
AGUA FRIA HIGH SCHOOL	PRI	1.6200	928.00	684.29	-26.2% ↓
AGUA FRIA HIGH SCHOOL BONDS	SEC	.8038	447.19	339.51	-24.0% ↓
AGUA FRIA HIGH SCHOOL OVERRIDES	SEC	.2083	110.27	87.99	-20.2% ↓
COMMUNITY COLLEGE DIST	PRI	.8246	364.99	348.31	-4.5% ↓
COMMUNITY COLLEGE DIST BONDS	SEC	.1514	75.81	63.95	-15.6% ↓
EDUCATION EQUALIZATION	PRI	.0000	0.00	0.00	0.0%
WEST-MEC	SEC	.0500	20.70	21.12	+2.0% ↑
TOTAL FOR SCHOOLS / EDUCATION			3,300.24	2,695.12	
NONE					
TOTAL FOR CITY TAXES					
GENERAL COUNTY FUND	PRI	1.1046	488.34	466.58	-4.4% ↓
TOTAL FOR GENERAL COUNTY			488.34	466.58	
FLOOD CONTROL OF MARICOPA CTY	SEC	.1533	7.78	8.28	+6.4% ↑
CENTRAL AZ WATER CONSV DIST	SEC	.1000	49.68	42.24	-14.9% ↓
FIRE DISTRICT ASSISTANCE TAX	SEC	.0053	2.82	2.24	-20.5% ↓
COUNTY LIBRARY	SEC	.0391	20.98	16.52	-21.2% ↓
COUNTY HEALTH CARE DISTRICT	SEC	.0935	49.02	39.48	-19.4% ↓
TOTAL FOR SPECIAL DISTRICTS			130.28	108.76	
STATE AID					
Grand Total			3,918.86	3,270.46	-16.5% ↓

DETACH AND RETURN WITH PAYMENT

2007 SECOND HALF PAYMENT STUB
DUE MARCH 1, 2008
DELINQUENT AFTER MAY 1, 2008

TIERRA BUENA WATER COMPANY

MAKE CHANGES TO MAILING ADDRESS BELOW OR GO TO http://treasurer.maricopa.gov

2

MAKE CHECK PAYABLE TO:

Maricopa County Treasurer
P O Box 52133
Phoenix, AZ 85072-2133

PARCEL/ACCOUNT # 644-17-900 9

PRINT THE ABOVE PARCEL / ACCOUNT NUMBER ON YOUR CHECK

U.S. FUNDS ONLY

SECOND HALF	$ 1,635.23

Please remember that your second half payment is due in March and that no additional notification is sent.

0700000000200003270460000163523644179000097

2007 FIRST HALF PAYMENT STUB
DUE OCTOBER 1, 2007
DELINQUENT AFTER NOV. 1, 2007

TIERRA BUENA WATER COMPANY

MAKE CHANGES TO MAILING ADDRESS BELOW
OR GO TO http://treasurer.maricopa.gov

1

MAKE CHECK PAYABLE TO:

Maricopa County Treasurer
P O Box 52133
Phoenix, AZ 85072-2133

PARCEL/ACCOUNT # 644-17-900 9

PRINT THE ABOVE PARCEL / ACCOUNT NUMBER ON YOUR CHECK

U.S. FUNDS ONLY

PLEASE CHECK WHICH PAYMENT APPLIES

	FIRST HALF	$ 1,635.23

The law allows payment of the full year by December 31, 2007, without an interest penalty on the first half.

	FULL YEAR	$ 3,270.46

07000000001000032704600001635236441790000099

Paid Under Protest

TIERRA BUENA WATER COMPANY
12540 W BETHANY HOME RD
LITCHFIELD PARK, AZ 85340

JPMORGAN CHASE BANK, NA
PHOENIX, AZ 85073
91-2/1221

1100

10/26/2007

PAY TO THE ORDER OF Maricopa County Treasurer $ **1,635.23

One Thousand Six Hundred Thirty-Five and 23/100********** DOLLARS

Maricopa County Treasurer
P. O. Box 52133
Phoenix, AZ 85072-2133

MEMO
644-17-900-9 1st half 2007

Barbara Prince
AUTHORIZED SIGNATURE

⑈001100⑈ ⑆122100024⑆ 737201855⑈

Details on Back
Security Features Included

TYPE	LIMITED	RATIO	ASSESSED
Land/Building	35,206	.160	5,633
Personal Property	0	.160	0
Exemption			0
Primary Total	35,206	.160	5,633

AREA CODE: 790000

SECONDARY FULL CASH VALUES (SEC)

TYPE	FULL CASH	RATIO	ASSESSED
Land/Building	71,500	.160	11,440
Personal Property	0	.160	0
Exemption			0
Secondary Total	71,500	.160	11,440

SPECIAL DISTRICT (VALUE/ACRES/SQ FT) = ASSESSED		DIST #
LTCHFLD VISTA VWS IIIA&B-SL	11440	23452
CENTRAL ARIZONA GRD	2160	29100
WEST-MEC	11440	30002

PARCEL/ACCOUNT # 501-63-233 5

Property Address: SITUS ADDRESS NOT AVAILABLE.

LEGAL DESCRIPTION SEC/LOT TWN/BLK RNG/TR B

LITCHFIELD VISTA VIEWS 3B CORRECTIVE PLAT MCR 466-08

Property address is provided by the Maricopa County Assessor's Office

Own several properties?
Bulk payments may be your answer. Visit **www.treasurer.maricopa.gov** to learn more about making payments on-line.

Learn how your tax dollars are spent!
More detailed information is available at **www.treasurer.maricopa.gov.** View your tax bill online, and find information about how your property taxes are allocated.

View a map of delinquent parcels
Check your property on our new map! The map highlights properties that are behind in their taxes. It will also help you check to see if there are any "orphan" parcels associated with your real estate. Visit **www.treasurer.maricopa.gov.**

		Rate/100	2006 Amount	2007 Amount	Change
LITCHFIELD ELEMENTARY	PRI	1.8211	74.99	102.58	+36.7% ↑
LITCHFIELD ELEMENTARY BONDS	SEC	.4420	50.82	50.56	-0.5% ↓
LITCHFIELD ELEMENTARY OVERRIDES	SEC	.4593	49.36	52.55	+6.4% ↑
AGUA FRIA HIGH SCHOOL	PRI	1.6200	82.86	91.25	+10.1% ↑
AGUA FRIA HIGH SCHOOL BONDS	SEC	.8038	87.26	91.96	+5.3% ↑
AGUA FRIA HIGH SCHOOL OVERRIDES	SEC	.2083	21.52	23.83	+10.7% ↑
COMMUNITY COLLEGE DIST	PRI	.8246	32.59	46.45	+42.5% ↑
COMMUNITY COLLEGE DIST BONDS	SEC	.1514	14.80	17.32	+17.0% ↑
EDUCATION EQUALIZATION	PRI	.0000	0.00	0.00	0.0%
WEST-MEC	SEC	.0500	4.04	5.72	+41.5% ↑
TOTAL FOR SCHOOLS / EDUCATION			**418.24**	**482.22**	
NONE					
TOTAL FOR CITY TAXES					
GENERAL COUNTY FUND	PRI	1.1046	43.60	62.22	+42.7% ↑
TOTAL FOR GENERAL COUNTY			**43.60**	**62.22**	
FLOOD CONTROL OF MARICOPA CTY	SEC	.1533	16.54	17.54	+6.0% ↑
CENTRAL AZ WATER CONSV DIST	SEC	.1000	9.70	11.44	+17.9% ↑
FIRE DISTRICT ASSISTANCE TAX	SEC	.0053	0.54	0.60	+11.1% ↑
COUNTY LIBRARY	SEC	.0391	4.10	4.48	+9.2% ↑
COUNTY HEALTH CARE DISTRICT	SEC	.0935	9.56	10.70	+11.9% ↑
LTCHFLD VISTA VWS IIIA&B-SL	SEC	.0354	3.38	4.04	+19.5% ↑
CENTRAL ARIZONA GRD	SEC	1.0000	0.00	21.60	0.0%
TOTAL FOR SPECIAL DISTRICTS			**43.82**	**70.40**	
STATE AID					
Grand Total			505.66	**614.84**	+21.5% ↑

DETACH AND RETURN WITH PAYMENT

2007 SECOND HALF PAYMENT STUB
DUE MARCH 1, 2008
DELINQUENT AFTER MAY 1, 2008

TIERRA BUENA WATER COMPANY

MAKE CHANGES TO MAILING ADDRESS BELOW OR GO TO http://treasurer.maricopa.gov

2

MAKE CHECK PAYABLE TO:

Maricopa County Treasurer
P O Box 52133
Phoenix, AZ 85072-2133

PARCEL/ACCOUNT # 501-63-233 5

PRINT THE ABOVE PARCEL / ACCOUNT NUMBER ON YOUR CHECK

U.S. FUNDS ONLY

SECOND HALF	$ 307.42

Please remember that your second half payment is due in March and that no additional notification is sent.

0700000000200000614840000030742501632330052

2007 FIRST HALF PAYMENT STUB
DUE OCTOBER 1, 2007
DELINQUENT AFTER NOV. 1, 2007

TIERRA BUENA WATER COMPANY

MAKE CHANGES TO MAILING ADDRESS BELOW
OR GO TO http://treasurer.maricopa.gov

1

MAKE CHECK PAYABLE TO:

Maricopa County Treasurer
P O Box 52133
Phoenix, AZ 85072-2133

PARCEL/ACCOUNT # 501-63-233 5

PRINT THE ABOVE PARCEL / ACCOUNT NUMBER ON YOUR CHECK

U.S. FUNDS ONLY

PLEASE CHECK WHICH PAYMENT APPLIES

	FIRST HALF	$ 307.42

The law allows payment of the full year by December 31, 2007, without an interest penalty on the first half.

	FULL YEAR	$ 614.84

07000000001000006148400000307425016323300 54

Paid Under Protest

TIERRA BUENA WATER COMPANY
12540 W BETHANY HOME RD
LITCHFIELD PARK, AZ 85340

JPMORGAN CHASE BANK, NA
PHOENIX, AZ 85073
91-2/1221

1099

10/26/2007

PAY TO THE ORDER OF Maricopa County Treasurer $ **307.42

Three Hundred Seven and 42/100********** DOLLARS

Details on Back. Security Features Included

Maricopa County Treasurer
P. O. Box 52133
Phoenix, AZ 85072-2133

MEMO

501-63-233-5 1st half 2007

Barbara Prince
AUTHORIZED SIGNATURE

⑈001099⑈ ⑆122100024⑆ 737201855⑈

PARCEL # 644 17 900 9

Sign up for **ParcelWatch**
Track your tax bills and payment history
online at www.treasurer.maricopa.gov

DAVID SCHWEIKERT
TREASURER
301 W JEFFERSON
PHOENIX, AZ 85003—2199
(602)506-8511
www.treasurer.maricopa.gov

22 30 *****AUTO**SCH 5-DIGIT 85018

TIERRA BUENA WATER COMPANY
C/O BENROSS CORP
3200 E CAMELBACK RD STE 130
PHOENIX, AZ 85018-2342

NOTICE OF
PAST DUE TAXES
2006 PROPERTY TAX YEAR
(BILLED IN OCTOBER, 2006 WITH FIRST HALF DUE OCTOBER, 1, 2006 AND SECOND HALF DUE MARCH 1, 2007.)

PROPERTY DESCRIPTION
SEC/LOT TWN/BLK RNG/TR
TOTAL VALUE OF OPERATING PROPERTY

Property tax bills are mailed once a year. If you change mailing addresses, payoff a mortgage that pays your taxes or purchase after the cut-off you may not receive a bill. It is important to update your mailing address with the Treasurer's Office, because taxes are due even if a bill is not received.

Any questions concerning your delinquent taxes, please contact (602) 506-8511

IMPORTANT ⟶ PUBLIC NOTICE IS HEREBY GIVEN that I will offer at public sale at the Office of the Treasurer of Maricopa County, Arizona, commencing on

FEBRUARY 1, 2008

and on succeeding days, a tax lien on the above described real property, upon which there are delinquent taxes, for an amount necessary to pay the taxes with interest, penalties and charges thereon, to wit: ARS § 42-18108.

YEAR	ASSESSED VALUE		PARCEL NUMBER
FULL 2006	PRIMARY:	41,406	644 17 900 9
	SECONDARY:	41,406	

Additional interest will accrue at the rate of 16.00% per annum calculated monthly if not paid by the date shown below. For payments made after that date, visit www.treasurer.maricopa.gov for updated amount due.

IF PAID BY	TAXES	INTEREST	TOTAL DUE
JUNE 30	3,918.86	261.25	$4,180.11

PAID JUN 1 1 2007

Please confirm your parcel number. The Treasurer's office is not responsible for payment on wrong parcel numbers.

Make payment by check or money order in U.S. dollars drawn on U.S. banks only.

*In accordance with A.R.S. § 42-18107B on tax liens, an Advertising Fee of $5.00 or 5%, whichever is greater, is required on payments after December 31.

(1-9488 = PRTCNTL) TAXPAYER'S STATEMENT, KEEP TOP PORTION FOR YOUR RECORDS

2006 DELINQUENT TAX PAYMENT STUB

YEAR
FULL
2006

PARCEL/ACCOUNT NUMBER ON YOUR CHECK OR MONEY ORDER.

644 17 900 9

PARCEL NUMBER

TIERRA BUENA WATER COMPANY
C/O BENROSS CORP
3200 E CAMELBACK RD STE 130
PHOENIX, AZ 85018-2342

MAKE PAYMENT TO:

Maricopa County Treasurer
P. O. Box 52133
Phoenix, AZ 85072-2133

U S FUNDS ONLY

Total Due If Paid By
June 30, 2007..... $4,180.11

If Paid after June 30, 2007, visit our website for update amount due.

MAKE CHANGES TO MAILING ADDRESS BELOW:

ENTER AMOUNT ENCLOSED
$ 4180.11

06000000003000041801100003918866441790000095

TIERRA BUENA WATER COMPANY
12540 W BETHANY HOME RD
LITCHFIELD PARK, AZ 85340

JPMORGAN CHASE BANK, NA
PHOENIX, AZ 85073
91-2/1221

1049

6/11/2007

PAY TO THE ORDER OF Maricopa County Treasurer $ **4,180.11

Four Thousand One Hundred Eighty and 11/100********** DOLLARS

Maricopa County Treasurer
P. O. Box 52133
Phoenix, AZ 85072-2133

Paid Under Protest

Barbara Prince
AUTHORIZED SIGNATURE

MEMO
Parcel 644 17 900 9

⑈001049⑈ ⑆122100024⑆ 737201855⑈

Details on Back
Security Features Included