

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:

12/31/24

RECEIVED BY EMAIL
4/10/2025, 2:27PM
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:

Original Filing

Application Date:

4/4/2025

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

For the Calendar Year Ended: 12/31/24

Primary Address:

302 W. WILLIS ST. 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 ST, 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:

2SWMLLC@GMAIL.COM
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NA
Name:

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Telephone No. :

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Address:

City:		State:	Arizona
Zip Code:			

Email:

--

NA
Name:

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Telephone No. :

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Address:

City:		State:	Arizona
Zip Code:			

Email:

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Ownership:

"S" Corporation

Counties Served:

Gila

Important changes during the year
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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	0	0	0	0	0	0
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	8,025	1,975
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	4,823	0	7,323	2,801	4,522
320	Water Treatment Equipment	0	0	0	0	0	0
320.1	Water Treatment Plants	5,000	0	0	5,000	4,030	970
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	1,208	1,292
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
	Totals	\$22,250	\$4,823	\$0	\$27,073	\$18,314	\$8,759

Beaver Valley Water Company, Inc.
Annual Report
Depreciation Expense for the Current Year (Water)
12/31/24

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	0	0	0	0	0	0	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	8,025	1,975	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	4,823	0	7,323	2,801	4,522	5.00%	301
320	Water Treatment Equipment	0	0	0	0	0	0	0.00%	0
320.1	Water Treatment Plants	5,000	0	0	5,000	4,030	970	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	1,208	1,292	0.00%	50
333	Services	0	0	0	0	0	0	0.00%	0
334	Meters and Meter Installations	1,500	0	0	1,500	1,500	0	0.00%	0
335	Hydrants	0	0	0	0	0	0	0.00%	0
336	Backflow Prevention Devices	750	0	0	750	750	0	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
	Subtotal	\$22,250	\$4,823	\$0	\$27,073	\$18,314	\$8,759		\$851

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	9.72%
Amortization of CIAC	\$0

Less: Amortization of CIAC **\$0**

DEPRECIATION EXPENSE **\$851**

Beaver Valley Water Company, Inc.
Annual Report
Balance Sheet Assets
12/31/24

Balance Sheet Assets				
	Assets		Balance at Beginning of Year (2024)	Balance at End of Year (2024)
Account No.	Current and Accrued Assets			
131	Cash		\$32,848	\$54,973
134	Working Funds		0	0
135	Temporary Cash Investments		0	0
141	Customer Accounts Receivable		7,614	12,814
146	Notes Receivable from Associated Companies		0	0
151	Plant Material and Supplies		0	0
162	Prepayments		0	0
174	Miscellaneous Current and Accrued Assets		0	0
	Total Current and Accrued Assets		\$40,462	\$67,787
Account No.	Fixed Assets			
101	Utility Plant in Service*		\$22,250	\$27,073
103	Property Held for Future Use		0	0
105	Construction Work in Progress		0	0
108	Accumulated Depreciation (enter as negative)*		(17,463)	(18,314)
121	Non-Utility Property		0	0
122	Accumulated Depreciation - Non Utility		0	0
	Total Fixed Assets		\$4,787	\$8,759
	Total Assets		\$45,249	\$76,546

*Note these items feed automatically from AR3 UPIS Page 4

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

Balance Sheet Liabilities and Owners Equity				
	Liabilities		Balance at Beginning of Year (2024)	Balance at End of Year (2024)
Account No.	Current Liabilities			
231	Accounts Payable		\$175,858	\$183,822
232	Notes Payable (Current Portion)		0	
234	Notes Payable to Associated Companies		16,019	16,135
235	Customer Deposits		2,992	3,088
236	Accrued Taxes		0	0
237	Accrued Interest		0	0
242	Miscellaneous Current and Accrued Liabilities		0	0
	Total Current Liabilities		\$194,869	\$203,045
	Long Term Debt			
224	Long Term Debt (Notes and Bonds)		\$0	\$0
	Deferred Credits			
251	Unamortized Premium on Debt		\$0	\$0
252	Advances in Aid of Construction		3,534	3,040
255	Accumulated Deferred Investment Tax Credits		0	0
271	Contributions in Aid of Construction		0	0
272	Less: Amortization of Contributions		0	0
281	Accumulated Deferred Income Tax		0	0
	Total Deferred Credits		\$3,534	\$3,040
	Total Liabilities		\$198,403	\$206,085
	Capital Accounts			
201	Common Stock Issued		\$0	\$0
211	Other Paid-In Capital		0	0
215	Retained Earnings		(153,154)	(129,539)
218	Proprietary Capital (Sole Props and Partnerships)		0	0
	Total Capital		(\$153,154)	(\$129,539)
	Total Liabilities and Capital		\$45,249	\$76,546

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
12/31/24

Water Comparative Income Statement			
Account No.	Calendar Year	Current Year 01/01/2024 - 12/31/2024	Last Year 01/01/2023 - 12/31/2023
	Operating Revenue		
461	Metered Water Revenue	\$134,135	\$132,754
460	Unmetered Water Revenue	0	0
462	Fire Protection Revenue	0	0
469	Guaranteed Revenues (Surcharges)	13,955	13,778
471	Miscellaneous Service Revenues	0	0
474	Other Water Revenue	1,684	1,140
	Total Revenues	\$149,775	\$147,672
	Operating Expenses		
601	Salaries and Wages	\$0	\$0
604	Employee Pensions and Benefits	0	0
610	Purchased Water	0	0
615	Purchased Power	12,511	10,956
618	Chemicals	0	0
620	Materials and Supplies	4,296	6,427
620.1	Repairs and Maintenance	2,843	1,994
620.2	Office Supplies and Expense	3,035	1,991
630	Contractual Services	0	0
631	Contractual Services - Engineering	0	0
632	Contractual Services - Accounting	12,237	9,837
633	Contractual Services - Legal	0	33,489
634	Contractual Services - Management Fees	43,500	42,000
635	Contractual Services - Water Testing	3,012	2,577
636	Contractual Services - Other	11,098	8,796
640	Rents	24,000	41,000
641	Rental of Building/Real Property	0	0
642	Rental of Equipment	306	0
650	Transportation Expenses	3,757	4,528
657	Insurance - General Liability		0
657.1	Insurance - Health and Life	0	0
665	Regulatory Commission Expense - Rate	0	0
670	Bad Debt Expense	0	0
675	Miscellaneous Expense	221	643
403	Depreciation Expense (From Schedule AR4)	851	550
408	Taxes Other Than Income	0	0
408.11	Property Taxes	4,246	4,309
409	Income Taxes	0	0
427.1	Customer Security Deposit Interest	91	59
	Total Operating Expenses	\$126,004	\$169,156
	Operating Income / (Loss)	\$23,771	(\$21,484)
	Other Income / (Expense)		
419	Interest and Dividend Income	\$0	\$0
421	Non-Utility Income	90	89
426	Miscellaneous Non-Utility (Expense)	0	0
427	Interest (Expense)	0	0
	Total Other Income / (Expense)	\$90	\$89
	Net Income / (Loss)	\$23,861	(\$21,395)

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	0.0	0.0
Meter reader	0.0	0.0	0.0	0.0
Customer Service	0.0	0.0	0.0	0.0
Accounting	0.0	0.0	0.0	0.0
Business Office	0.0	0.0	0.0	0.0
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
Total	0.0	0.0	0.0	0.0

Beaver Valley Water Company, Inc.
Annual Report
Supplemental Financial Data (Long-Term Debt)
12/31/24

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:	\$3,040
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Meter Deposits Refunded During the Test Year:	\$494
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List all bonds, notes, loans, and other types of indebtedness in which the proceeds were used in the provision of public utility service. Indebtedness incurred for personal uses by the owner of the utility should not be listed. Input 0 or none if there is nothing to report for that cell.

Well and Water Usage

[illegible]

Name of system water delivered to:	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	
<u>ADWR PCC Number:</u>	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 Expense ⁶	Purchased Power (kWh) ⁷
January	349,854.00	318,610.00	0.00	0.00	0.00	\$1,082	7,472
February	562,000.00	501,542.00	0.00	0.00	0.00	818	5,080
March	320,669.00	286,523.00	0.00	0.00	0.00	890	5,080
April	401,289.00	376,402.00	0.00	0.00	0.00	815	4,367
May	500,546.00	479,507.00	0.00	0.00	0.00	1,028	4,520
June	551,001.00	477,149.00	0.00	0.00	0.00	1,222	6,831
July	1,096,554.00	1,036,508.00	0.00	0.00	0.00	996	5,119
August	471,981.00	436,632.00	0.00	0.00	0.00	942	4,355
September	589,988.00	540,659.00	0.00	0.00	0.00	941	4,533
October	801,236.00	759,445.00	0.00	0.00	0.00	957	4,981
November	1,079,000.00	1,028,987.00	0.00	0.00	0.00	958	5,836
December	410,569.00	402,065.00	0.00	0.00	0.00	989	6,182
Totals	7,134,687.00	6,644,029.00	0.00	0.00	0.00	\$11,639	64,356

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

[illegible]

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 WC	
ADEQ Public Water System Number:		AZ0404004	
ADWR PCC Number:		91-000119.0000	

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	

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

BOOSTER PUMPS		
Horsepower	GPM	Quantity
7.5	85	1

STORAGE TANKS			
Capacity (gallons)	Material	Quantity	Year installed
8,000	GALVANIZED	1	
8,000	GALVANIZED	1	
8,000	GALVANIZED	1	
8,000	GALVANIZED	1	

CUSTOMER METERS			
Size (inches)	Quantity	Percent over 1,000,000 gallons	Percent over 10 years old
5/8 X 3/4	64	0%	97%
0.75	153	40%	99%
1	5	46%	100%
NA			
NA			
NA			
NA			
NA			
NA			
NA			
NA			
NA			
NA			
NA			
NA			
NA			
NA			
NA			
NA			
NA			

FIRE HYDRANTS	
Type	Quantity
Standard *	0
Other	0

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

TREATMENT EQUIPMENT:	CL2 INJECTION, 2 PREASURE FILTERS
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STRUCTURES:	N/A
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OTHER:	N/A
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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 = (Total SFR gallons sold (Omit 000) / 365 days / 350 gallons per day)

ERC	48
Method used:	(b)

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

Month	Number of Customers				
	Single-Family	Multi-Family	Commercial	Turf/Irrigation	Other Non-Residential
January	220				
February	221				
March	221				
April	222				
May	222				
June	221				
July	222				
August	223				
September	219				
October	220				
November	223				
December	222				

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

Does the system have chlorination treatment? No

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

If yes, provide the GPCPD amount:

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

If yes, which AMA? NA

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.

Beaver Valley Water Company, Inc.
Annual Report
 Utility Shutoffs / Disconnects
 12/31/24

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

Other (description):

Instructions: Fill out the Grey Cells with the relevant information. Input 0 or none if there is nothing recorded in that account or there is no applicable information to report.

Property Taxes	
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Amount of actual property taxes paid during Calendar Year 2021 was
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\$4,440

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.

Beaver Valley Water Company, Inc.
Annual Report
Verification and Sworn Statement (Taxes)
12/31/24

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: 12/31/24

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

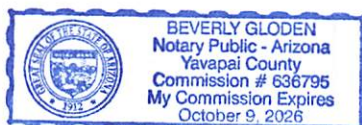
31st

DAY OF

Yavapai
(county name)
March 2025
(month) and (year)

MY COMMISSION EXPIRES

Oct. 9, 2026
(date)



Beverly Gloden
(signature of notary public)