

ANNUAL REPORT

Of

Company Name: Golden Shores Water Company, Inc.
PO Box 37

Mailing Address: Topock AZ
86436

Docket No.: W-01815A
For the Year Ended: 12/31/23

RECEIVED BY EMAIL

4/15/2024, 3:49 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: Original Filing

Application Date: 4/30/2024

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

For the Calendar Year Ended: 12/31/23

Primary Address:

JW Water Holdings, LLC 7581 E. Academy Blvd; Suite 229			
City:	Denver	State:	Colorado
Zip Code:	80230		

Telephone Number:

720.949.1384

Date of Original Organization of Utility:

9/7/1978

Person to whom correspondence should be addressed concerning this report:

Name:

Jason Williamson

Telephone No. :

720.949.1384

Address:

7581 E. Academy Blvd; Suite 229			
City:	Denver	State:	Colorado
Zip Code:	80230		

Email:

jw@jwwater.net

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Name:

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Telephone No. :

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Address:

City:		State:	
Zip Code:			

Email:

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Name:

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Telephone No. :

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Address:

City:		State:	
Zip Code:			

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Name:

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Telephone No. :

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Address:

City:		State:	
Zip Code:			

Email:

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Name:

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Telephone No. :

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Address:

City:		State:	
Zip Code:			

Email:

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Ownership:

"C" Corporation

Counties Served:

Mohave

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

Important changes during the year
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	For those companies not subject to the affiliated interest rules, has there been a change in ownership or direct control during the year?
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	If yes, please provide specific details in the box below.
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	Has the company been notified by any other regulatory authorities during the year, that they are out of compliance?
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	If yes, please provide specific details in the box below.
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Utility Plant in Service (Water)							
Account No.	Description	Beginning Year Original Cost	Current Year Additions	Current Year Retirements	Adjusted Original Cost	Accumulated Depreciation	OCID (OC less AD)
301	Organization				\$0		\$0
302	Franchises				0		0
303	Land and Land Rights	1,800			1,800		1,800
304	Structures and Improvements	76,230	232		76,462	46,708	29,754
305	Collecting & Improving Reservoirs	0			0		0
306	Lake, River, Canal Intakes	0			0		0
307	Wells and Springs	488,940	2,383		491,323	400,315	91,007
308	Infiltration Galleries	0			0		0
309	Supply Mains	0			0		0
310	Power Generation Equipment	20,850	0		20,850	4,869	15,981
311	Pumping Equipment	157,734	96,920		254,654	156,757	97,897
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	64,969	18,796
330.2	Pressure Tanks	0			0		0
331	Transmission and Distribution Mains	611,399	623		612,021	555,181	56,840
333	Services	70,348	5,670		76,017	68,588	7,429
334	Meters and Meter Installations	707,831	9,735		717,566	412,811	304,755
335	Hydrants	1,971			1,971	1,971	0
336	Backflow Prevention Devices	0			0		0
339	Other Plant and Misc. Equipment	18,627			18,627	7,009	11,618
340	Office Furniture and Equipment	0			0		0
340.1	Computer & Software	19,006	2,574		21,580	10,102	11,478
341	Transportation Equipment	98,858	6,500	3,250	102,108	98,845	3,262
342	Stores Equipment	0			0		0
343	Tools, Shop and Garage Equipment	72,667	1,262		73,929	34,711	39,218
344	Laboratory Equipment	0			0		0
345	Power Operated Equipment	65,458			65,458	60,492	4,966
346	Communication Equipment	1,834			1,834	1,834	0
347	Miscellaneous Equipment	8,894			8,894	7,821	1,073
348	Other Tangible Plant	27,929			27,929	27,929	0
	Totals	\$2,534,140	\$125,898	\$3,250	\$2,656,788	\$1,960,914	\$695,873

Golden Shores Water Company, Inc.
Annual Report
Depreciation Expense for the Current Year (Water)
12/31/23

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		0
304	Structures and Improvements	76,230	232	0	76,462		76,462	3.33%	2,542
305	Collecting & Improving Reservoirs	0	0	0	0		0	0.00%	0
306	Lake, River, Canal Intakes	0	0	0	0		0	0.00%	0
307	Wells and Springs	488,940	2,383	0	491,323		491,323	3.33%	16,321
308	Infiltration Galleries	0	0	0	0		0	0.00%	0
309	Supply Mains	0	0	0	0		0	0.00%	0
310	Power Generation Equipment	20,850	0	0	20,850		20,850	5.00%	1,043
311	Pumping Equipment	157,734	96,920	0	254,654	139,670	114,984	12.50%	8,316
320	Water Treatment Equipment	0	0	0	0		0	0.00%	0
320.1	Water Treatment Plants	0	0	0	0		0	0.00%	0
320.2	Solution Chemical Feeders	0	0	0	0		0	0.00%	0
320.3	Point-of-Use Treatment Devices	0	0	0	0		0	0.00%	0
330	Distribution Reservoirs and Standpipes	0	0	0	0		0	0.00%	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	0.00%	0
331	Transmission and Distribution Mains	611,399	623	0	612,021	547,543	64,478	2.00%	2,388
333	Services	70,348	5,670	0	76,017	68,397	7,620	3.33%	159
334	Meters and Meter Installations	707,831	9,735	0	717,566	203,086	514,480	8.33%	42,451
335	Hydrants	1,971	0	0	1,971	1,971	0	2.00%	0
336	Backflow Prevention Devices	0	0	0	0		0	0.00%	0
339	Other Plant and Misc. Equipment	18,627	0	0	18,627		18,627	6.67%	1,242
340	Office Furniture and Equipment	0	0	0	0		0	0.00%	0
340.1	Computer & Software	19,006	2,574	0	21,580		21,580	20.00%	4,059
341	Transportation Equipment	98,858	6,500	3,250	102,108	88,313	13,795	3.24%	1,574
342	Stores Equipment	0	0	0	0		0	0.00%	0
343	Tools, Shop and Garage Equipment	72,667	1,262	0	73,929		73,929	5.00%	3,665
344	Laboratory Equipment	0	0	0	0		0	0.00%	0
345	Power Operated Equipment	65,458	0	0	65,458	59,051	6,407	5.00%	320
346	Communication Equipment	1,834	0	0	1,834	1,834	0	0.00%	0
347	Miscellaneous Equipment	8,894	0	0	8,894	6,944	1,950	10.00%	195
348	Other Tangible Plant	27,929	0	0	27,929	27,929	0	0.00%	0
	Subtotal	\$2,534,140	\$125,898	\$3,250	\$2,656,788	\$1,146,538	\$1,510,250		\$86,135

Contributions) in Aid of Construction (Gross)	\$433,374
Less: Non Amortizable Contributions)	
Fully Amortized Contributions)	
Amortizable Contributions)	<u>\$433,374</u>
Times Proposed Amortization Rate	\$0
Amortization of CIAC	\$14,041

Less: Amortization of CIAC \$14,041

DEPRECIATION EXPENSE **\$72,094**

Golden Shores Water Company, Inc.
Annual Report
Balance Sheet Assets
12/31/23

Balance Sheet Assets				
	Assets		Balance at Beginning of Year (2023)	Balance at End of Year (2023)
Account No.	Current and Accrued Assets			
131	Cash		\$20,497	\$16,700
134	Working Funds		0	
135	Temporary Cash Investments		0	
141	Customer Accounts Receivable		26,222	19,010
146	Notes Receivable from Associated Companies		0	
151	Plant Material and Supplies		10,466	10,466
162	Prepayments		0	
174	Miscellaneous Current and Accrued Assets		18,590	
	Total Current and Accrued Assets		\$75,775	\$46,175
Account No.	Fixed Assets			
101	Utility Plant in Service*		\$2,534,140	\$2,656,788
103	Property Held for Future Use		30,785	30,785
105	Construction Work in Progress		4,500	10,950
108	Accumulated Depreciation (enter as negative)*		(1,905,871)	(1,960,914)
121	Non-Utility Property		0	
122	Accumulated Depreciation - Non Utility		0	
	Total Fixed Assets		\$663,553	\$737,608
	Total Assets		\$739,328	\$783,784

*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 (2023)	Balance at End of Year (2023)
Account No.	Current Liabilities			
231	Accounts Payable		\$5,344	\$111,303
232	Notes Payable (Current Portion)			
234	Notes Payable to Associated Companies		0	
235	Customer Deposits		66,115	77,349
236	Accrued Taxes		61,412	26,719
237	Accrued Interest		892	
242	Miscellaneous Current and Accrued Liabilities			(18,590)
	Total Current Liabilities		\$133,762	\$196,781
	Long Term Debt			
224	Long Term Debt (Notes and Bonds)		\$213,613	\$203,008
	Deferred Credits			
251	Unamortized Premium on Debt		(\$18,617)	(\$18,617)
252	Advances in Aid of Construction		0	
255	Accumulated Deferred Investment Tax Credits		0	
271	Contributions in Aid of Construction		433,374	433,374
272	Less: Amortization of Contributions		(201,079)	(206,885)
281	Accumulated Deferred Income Tax		0	
	Total Deferred Credits		\$213,678	\$207,872
	Total Liabilities		\$561,054	\$607,660
	Capital Accounts			
201	Common Stock Issued		\$20,000	\$20,000
211	Other Paid-In Capital		31,155	31,155
215	Retained Earnings		127,116	124,968
218	Proprietary Capital (Sole Props and Partnerships)		0	
	Total Capital		\$178,271	\$176,123
	Total Liabilities and Capital		\$739,324	\$783,784

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
12/31/23

Water Comparative Income Statement			
Account No.	Calendar Year	Current Year 01/01/2023 - 12/31/2023	Last Year 01/01/2022 - 12/31/2022
	Operating Revenue		
461	Metered Water Revenue	\$614,018	\$616,464
460	Unmetered Water Revenue	25,069	28,365
462	Fire Protection Revenue		0
469	Guaranteed Revenues (Surcharges)	22,736	39,701
471	Miscellaneous Service Revenues		0
474	Other Water Revenue		0
	Total Revenues	\$661,822	\$684,530
	Operating Expenses		
601	Salaries and Wages	\$80,583	\$71,166
604	Employee Pensions and Benefits		0
610	Purchased Water		0
615	Purchased Power	57,186	48,511
618	Chemicals		0
620	Materials and Supplies	22,986	13,548
620.1	Repairs and Maintenance	210	643
620.2	Office Supplies and Expense	5,398	11,877
630	Contractual Services	10	0
631	Contractual Services - Engineering		0
632	Contractual Services - Accounting	3,092	4,374
633	Contractual Services - Legal	403	1,376
634	Contractual Services - Management Fees	323,551	271,483
635	Contractual Services - Water Testing	7,841	7,601
636	Contractual Services - Other	19,678	21,070
640	Rents		0
641	Rental of Building/Real Property	11,108	12,332
642	Rental of Equipment		0
650	Transportation Expenses	10,608	6,802
657	Insurance - General Liability	7,917	12,982
657.1	Insurance - Health and Life	3,688	7,464
665	Regulatory Commission Expense - Rate	1,744	1,483
670	Bad Debt Expense	30	(76)
675	Miscellaneous Expense	20,678	18,249
403	Depreciation Expense (From Schedule AR4)	72,094	95,178
408	Taxes Other Than Income		0
408.11	Property Taxes	23,517	24,763
409	Income Taxes	50	13,719
427.1	Customer Security Deposit Interest		0
	Total Operating Expenses	\$672,372	\$644,544
	Operating Income / (Loss)	(\$10,550)	\$39,987
	Other Income / (Expense)		
419	Interest and Dividend Income	\$543	\$246
421	Non-Utility Income		
426	Miscellaneous Non-Utility (Expense)	(612)	
427	Interest (Expense)	(10,390)	(10,936)
	Total Other Income / (Expense)	(\$10,458)	(\$10,689)
	Net Income / (Loss)	(\$21,008)	\$29,297

Golden Shores Water Company, Inc.
Annual Report
Full time equivalent employees
12/31/23

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)			1.0	1.0
Meter reader				0.0
Customer Service			1.0	1.0
Accounting			0.2	0.2
Business Office				0.0
Rates Department				0.0
Administrative Staff			0.2	0.2
Other				0.0
Total	0.0	0.0	2.9	2.9

Golden Shores Water Company, Inc.
Annual Report
Supplemental Financial Data (Long-Term Debt)
12/31/23

Supplemental Financial Data (Long-Term Debt)				
	Loan #1	Loan #2	Loan #3	Loan #4
Date Issued	2/1/2018			
Source of Loan	WIFA			
ACC Decision No.	75830			
Reason for Loan	Infrastructure			
Dollar Amt. Issued	\$257,350			
Amount Outstanding	\$203,008			
Date of Maturity	07.01.2037			
Interest Rate	5.00%			
Current Year Interest	\$10,416			
Current Year Principal	\$10,605			

Meter Deposit Balance at Test Year End:	
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Meter Deposits Refunded During the Test Year:	
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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:		
ADWR PCC Number:		
Source of water delivered to another system		

Name of system water received from:		
ADWR PCC Number:		
Source of water received		
Well registry 55# (55-XXXXXX):		

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)
January	7,097,000.00	6,296,981.00	0.00	0.00	0.00	\$4,462	26,134
February	7,651,000.00	6,989,293.00	0.00	0.00	0.00	4,193	22,432
March	7,456,000.00	6,688,607.00	0.00	0.00	0.00	3,878	20,522
April	7,333,000.00	7,369,316.00	0.00	0.00	0.00	4,565	26,737
May	10,279,000.00	9,220,878.00	0.00	0.00	0.00	5,026	33,161
June	11,491,000.00	10,709,887.00	0.00	0.00	0.00	4,764	34,013
July	12,760,000.00	11,992,039.00	0.00	0.00	0.00	5,472	42,158
August	13,512,000.00	13,077,052.00	0.00	0.00	0.00	6,059	46,449
September	9,408,000.00	8,610,134.00	0.00	0.00	0.00	5,184	32,832
October	9,498,000.00	8,853,230.00	0.00	0.00	0.00	4,941	32,529
November	9,325,000.00	8,689,728.00	0.00	0.00	0.00	4,578	28,141
December	7,498,000.00	6,919,841.00	0.00	0.00	0.00	4,063	27,098
Total	113,708,000.00	105,416,286.00	0.00	0.00	0.00	\$57,186	372,209

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

- 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:	GOLDEN SHORES WATER CO	
ADPQ Public Water System Number:	AZ0408024	
ADWR PCC Number:	91-000319-0000	

MAINS

Sizes (inches)	Material	Length (feet)
2.00	PVC	
3.00	NA	
4.00	PVC	149,274
5.00	NA	
6.00	PVC	68,490
8.00	PVC C900	6,820
10.00	NA	
12.00	NA	

CUSTOMER METERS

[illegible]

SERVICE LINES

SERVICE LINES		
Material	Percent of system	Year installed
PEX	90%	
PVC	10%	

BOOSTER PUMPS

BOOSTER PUMPS		
Horsepower	GPM	Quantity
20		3
VFD		2

FIRE HYDRANTS

FIRE HYDRANTS	
Type	Quantity
Standard *	42
Other	

STORAGE TANKS

STORAGE TANKS			
Capacity (gallons)	Material	Quantity	Year installed
250,000	Steel-epoxy	1	
100,000	Steel-epoxy	1	

PRESSURE/BLADDER TANKS

PRESSURE/BLADDER TANKS			
Capacity (gallons)	Material	Quantity	Year installed
8,000	Steel	1	
10,000	Steel	1	
46	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:	N/A
STRUCTURES:	Storage Tanks: 1 @ 250,000; 1 @ 100,000
OTHER:	

Provide a calculation used to determine the value of one water equivalent residential connection (ERC).
Use one of the following methods:
(a) If actual flow data are available from the preceding 12 months, divide the total annual single family residence (SFR) gallons sold by the average number of single family residence customers for the same period and divide the result by 365.
(b) If no historical flow data are available, use
$$ERC = \frac{\text{Total SFR gallons sold (Omit 000)}}{365 \text{ days} \times 350 \text{ gallons per day}}$$

ERC	169
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	1,695	0	31	0	0
February	1,696	0	31	0	0
March	1,698	0	31	0	0
April	1,700	0	31	0	0
May	1,690	0	31	0	0
June	1,692	0	31	0	0
July	1,691	0	31	0	0
August	1,692	0	31	0	0
September	1,694	0	31	0	0
October	1,704	0	31	0	0
November	1,703	0	31	0	0
December	1,704	0	31	0	0

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 (GPCPD) 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.

Golden Shores Water Company, Inc.
Annual Report
Utility Shutoffs / Disconnects
12/31/23

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	0	0	0
February	0	24	0
March	0	0	0
April	0	14	0
May	0	0	0
June	0	27	0
July	0	0	0
August	0	16	0
September	0	0	0
October	0	22	0
November	0	0	0
December	0	14	0
Total	0	117	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.

Golden Shores Water Company, Inc.
Annual Report
Property Taxes
12/31/23

Property Taxes	
Amount of actual property taxes paid during Calendar Year 2023 was	\$23,517

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 Certification (Taxes)

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

County of (county name):

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:

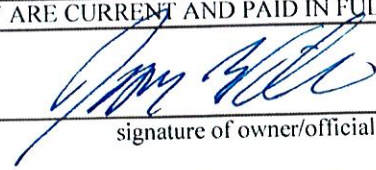
12/31/23

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.

Certification:

I CERTIFY THAT ALL PROPERTY TAXES FOR SAID COMPANY ARE CURRENT AND PAID IN FULL.

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


signature of owner/official

720-949-1347
telephone no.

