

ANNUAL REPORT

Of

Company Name: Granite Mountain Water Company, Inc.
PO Box 350

Mailing Address: Chino Valley AZ
86323

Docket No.: W-02467A
For the Year Ended: 12/31/24

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: 5/15/2025

ARIZONA CORPORATION COMMISSION
WATER UTILITY ANNUAL REPORT
Granite Mountain Water Company, Inc.
A Class ☐ Utility

For the Calendar Year Ended: 12/31/24

Primary Address:

P.O. Box 350
City: Chino Valley State: Arizona Zip Code: 86323

Telephone Number:

928-717-2616

Date of Original Organization of Utility:

6/6/1985

Person to whom correspondence should be addressed concerning this report:

Name:

Ray Jones

Telephone No. :

623-341-4771

Address:

1630 Cougar Trl
City: Prescott State: Arizona Zip Code: 86303

Email:

ray.jones@aricor.com

Owner
Name:

Rae Levie

Telephone No. :

928-717-2619

Address:

PO Box 350
City: Chino Valley State: Arizona Zip Code: 86323

Email:

Rea1@leviegrou.com

On-Site Manager
Name:

Dewey Levie

Telephone No. :

623-341-4771

Address:

PO Box 350
City: Chino Valley State: Arizona Zip Code: 86323

Email:

djl@leviehomes.com

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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:

"S" Corporation

Counties Served:

Yavapai

ARIZONA CORPORATION COMMISSION
WATER UTILITY ANNUAL REPORT
Granite Mountain Water Company, Inc.

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	110.13	-	\$0	\$110	\$0	\$110
302	Franchises	0	0	0	0	0	0
303	Land and Land Rights	15,615	0	0	15,615	0	15,615
304	Structures and Improvements	68,126	0	0	68,126	45,109	23,016
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	86,976	0	0	86,976	49,429	37,547
308	Infiltration Galleries	0	0	0	0	0	0
309	Supply Mains	0	0	0	0	0	0
310	Power Generation Equipment	912	0	0	912	616	296
311	Pumping Equipment	158,372	0	0	158,372	144,550	13,822
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	7,745	0	0	7,745	7,745	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	172,640	0	0	172,640	49,452	123,188
330.2	Pressure Tanks	55,213	0	0	55,213	55,213	0
331	Transmission and Distribution Mains	460,364	0	0	460,364	359,867	100,498
333	Services	55,934	0	0	55,934	55,934	0
334	Meters and Meter Installations	55,040	7,379	0	62,419	15,117	47,302
335	Hydrants	8,774	0	0	8,774	7,480	1,294
336	Backflow Prevention Devices	1,428	0	0	1,428	1,428	0
339	Other Plant and Misc. Equipment	4,850	0	0	4,850	4,850	0
340	Office Furniture and Equipment	0	0	0	0	0	0
340.1	Computer & Software	5,617	0	0	5,617	5,617	0
341	Transportation Equipment	21,409	0	0	21,409	19,159	2,250
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	11,613	0	0	11,613	8,893	2,720
346	Communication Equipment	8,003	0	0	8,003	8,003	0
347	Miscellaneous Equipment	0	0	0	0	0	0
348	Other Tangible Plant	0	0	0	0	0	0
	Totals	\$1,198,743	\$7,379	\$0	\$1,206,121	\$838,462	\$367,660

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	\$110	\$0	\$0	\$110	\$110	\$0	0.00%	\$0
302	Franchises	0	0	0	0	0	0	0.00%	0
303	Land and Land Rights	15,615	0	0	15,615	15,615	0	0.00%	0
304	Structures and Improvements	68,126	0	0	68,126	0	68,126	3.33%	2,269
305	Collecting & Improving Reservoirs	0	0	0	0	0	0	2.50%	0
306	Lake, River, Canal Intakes	0	0	0	0	0	0	2.50%	0
307	Wells and Springs	86,976	0	0	86,976	0	86,976	3.33%	2,896
308	Infiltration Galleries	0	0	0	0	0	0	6.67%	0
309	Supply Mains	0	0	0	0	0	0	2.00%	0
310	Power Generation Equipment	912	0	0	912	0	912	5.00%	46
311	Pumping Equipment	158,372	0	0	158,372	99,190	59,182	12.50%	7,398
320	Water Treatment Equipment	0	0	0	0	0	0	3.33%	0
320.1	Water Treatment Plants	0	0	0	0	0	0	3.33%	0
320.2	Solution Chemical Feeders	7,745	0	0	7,745	7,745	0	20.00%	0
320.3	Point-of-Use Treatment Devices	0	0	0	0	0	0		0
330	Distribution Reservoirs and Standpipes	0	0	0	0	0	0	2.22%	0
330.1	Storage Tanks	172,640	0	0	172,640	0	172,640	2.22%	3,833
330.2	Pressure Tanks	55,213	0	0	55,213	55,213	0	5.00%	0
331	Transmission and Distribution Mains	460,364	0	0	460,364	0	460,364	2.00%	9,207
333	Services	55,934	0	0	55,934	55,934	0	3.33%	0
334	Meters and Meter Installations	55,040	7,379	0	62,419	0	62,419	8.33%	4,892
335	Hydrants	8,774	0	0	8,774	0	8,774	2.00%	175
336	Backflow Prevention Devices	1,428	0	0	1,428	1,428	0	6.67%	0
339	Other Plant and Misc. Equipment	4,850	0	0	4,850	4,850	0	6.67%	0
340	Office Furniture and Equipment	0	0	0	0	0	0	6.67%	0
340.1	Computer & Software	5,617	0	0	5,617	4,390	1,228	20.00%	123
341	Transportation Equipment	21,409	0	0	21,409	16,909	4,500	20.00%	900
342	Stores Equipment	0	0	0	0	0	0	4.00%	0
343	Tools, Shop and Garage Equipment	0	0	0	0	0	0	5.00%	0
344	Laboratory Equipment	0	0	0	0	0	0	10.00%	0
345	Power Operated Equipment	11,613	0	0	11,613	0	11,613	5.00%	581
346	Communication Equipment	8,003	0	0	8,003	8,003	0	10.00%	0
347	Miscellaneous Equipment	0	0	0	0	0	0	10.00%	0
348	Other Tangible Plant	0	0	0	0	0	0	20.00%	0
	Subtotal	\$1,198,743	\$7,379	\$0	\$1,206,121	\$269,387	\$936,734		\$32,319

Contribution(s) in Aid of Construction (Gross)	\$36,728
Less: Non Amortizable Contribution(s)	0
Fully Amortized Contribution(s)	0
Amortizable Contribution(s)	\$36,728
Times: Proposed Amortization Rate	3.45%
Amortization of CIAC	\$1,267

Less: Amortization of CIAC **\$1,267**

DEPRECIATION EXPENSE **\$31,052**

Granite Mountain 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		\$94,072	\$66,768
134	Working Funds		0	0
135	Temporary Cash Investments		0	0
141	Customer Accounts Receivable		19,886	18,927
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		8,428	8,428
	Total Current and Accrued Assets		\$122,386	\$94,122
Account No.	Fixed Assets			
101	Utility Plant in Service*		\$1,198,743	\$1,206,121
103	Property Held for Future Use		0	0
105	Construction Work in Progress		17,735	67,800
108	Accumulated Depreciation (enter as negative)*		(806,143)	(838,462)
121	Non-Utility Property		2,670	2,670
122	Accumulated Depreciation - Non Utility		0	0
	Total Fixed Assets		\$413,005	\$438,129
	Total Assets		\$535,391	\$532,252

*Note these items feed automatically from AR3 UPIS Page 4

Granite Mountain 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		\$0	\$3,187
232	Notes Payable (Current Portion)		0	0
234	Notes Payable to Associated Companies		5,577	5,577
235	Customer Deposits		600	986
236	Accrued Taxes		4,875	1,811
237	Accrued Interest		0	0
242	Miscellaneous Current and Accrued Liabilities		(1,038)	(451)
	Total Current Liabilities		\$10,014	\$11,109
	Long Term Debt			
224	Long Term Debt (Notes and Bonds)		\$99,693	\$90,751
	Deferred Credits			
251	Unamortized Premium on Debt		\$0	\$0
252	Advances in Aid of Construction		0	0
255	Accumulated Deferred Investment Tax Credits		0	0
271	Contributions in Aid of Construction		36,728	36,728
272	Less: Amortization of Contributions		(11,320)	(12,587)
281	Accumulated Deferred Income Tax		0	0
	Total Deferred Credits		\$25,409	\$24,142
	Total Liabilities		\$135,115	\$126,002
	Capital Accounts			
201	Common Stock Issued		\$177,139	\$177,139
211	Other Paid-In Capital		404,697	454,697
215	Retained Earnings		(181,561)	(225,586)
218	Proprietary Capital (Sole Props and Partnerships)		0	0
	Total Capital		\$400,275	\$406,250
	Total Liabilities and Capital		\$535,391	\$532,252

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

Granite Mountain 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	\$156,426	\$171,487
460	Unmetered Water Revenue	0	641
462	Fire Protection Revenue	0	0
469	Guaranteed Revenues (Surcharges)	0	0
471	Miscellaneous Service Revenues	0	225
474	Other Water Revenue	167	1,062
	Total Revenues	\$156,593	\$173,416
	Operating Expenses		
601	Salaries and Wages	\$53,692	\$43,477
604	Employee Pensions and Benefits	0	0
610	Purchased Water	15,850	1,100
615	Purchased Power	19,373	13,306
618	Chemicals	0	3,249
620	Materials and Supplies	2,990	20,046
620.1	Repairs and Maintenance	2,702	11,679
620.2	Office Supplies and Expense	8,486	7,048
630	Contractual Services	0	16,794
631	Contractual Services - Engineering	67,530	21,217
632	Contractual Services - Accounting	20,478	2,895
633	Contractual Services - Legal	3,816	3,005
634	Contractual Services - Management Fees	0	0
635	Contractual Services - Water Testing	2,568	4,402
636	Contractual Services - Other	0	5,387
640	Rents	918	2,373
641	Rental of Building/Real Property	0	0
642	Rental of Equipment	11	529
650	Transportation Expenses	918	1,759
657	Insurance - General Liability	223	3,267
657.1	Insurance - Health and Life	0	0
665	Regulatory Commission Expense - Rate	0	73
670	Bad Debt Expense	0	1,384
675	Miscellaneous Expense	4,253	3,479
403	Depreciation Expense (From Schedule AR4)	31,052	29,390
408	Taxes Other Than Income	7,033	3,172
408.11	Property Taxes	4,397	4,463
409	Income Taxes	0	266
427.1	Customer Security Deposit Interest	0	0
	Total Operating Expenses	\$246,292	\$203,761
	Operating Income / (Loss)	(\$89,699)	(\$30,345)
	Other Income / (Expense)		
419	Interest and Dividend Income	\$0	\$0
421	Non-Utility Income	3	0
426	Miscellaneous Non-Utility (Expense)	0	0
427	Interest (Expense)	(4,394)	(5,309)
	Total Other Income / (Expense)	(\$4,391)	(\$5,309)
	Net Income / (Loss)	(\$94,091)	(\$35,655)

Granite Mountain Water Company, Inc.
Annual Report
Full time equivalent employees
12/31/24

Full time equivalent employees

	Direct Company	Allocated	Outside service	Total
President	0.1	0.0	0.1	0.2
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)	0.2	0.0	0.2	0.4
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	0.2	0.0	0.2	0.4
Other	0.0	0.0	0.0	0.0
Total	0.5	0.0	0.5	1.0

Granite Mountain 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	09.12.2004			
Source of Loan	WIFA			
ACC Decision No.	72377			
Reason for Loan	Install New Well			
Dollar Amt. Issued	\$181,320			
Amount Outstanding	\$90,751			
Date of Maturity	05.01.2043			
Interest Rate	3.94%			
Current Year Interest	(\$4,394)			
Current Year Principal	\$8,942			

Meter Deposit Balance at Test Year End:	\$0
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Meter Deposits Refunded During the Test Year:	\$0
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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 Expense ⁶	Purchased Power (kWh) ⁷
January	n/a	557,719.00	0.00	0.00	0.00	\$1,370	8,383
February	n/a	487,247.00	0.00		0.00	1,240	7,408
March	n/a	482,038.00	0.00		0.00	1,284	7,762
April	n/a	808,810.00	0.00		0.00	1,480	8,754
May	n/a	939,623.00	0.00		0.00	1,660	8,961
June	n/a	1,086,314.00	0.00		0.00	2,003	11,503
July	n/a	1,142,389.00	0.00		0.00	2,371	14,417
August	n/a	917,847.00	0.00		0.00	2,124	12,511
September	n/a	936,056.00	0.00		0.00	2,504	15,329
October	n/a	820,906.00	0.00		0.00	2,273	13,566
November	n/a	605,307.00	0.00		0.00	2,078	13,677
December	n/a	491,736.00	0.00	20,000.00	0.00	2,130	13,964
Totals	0.00	9,275,992.00	0.00	20,000.00	0.00	\$22,518	136,235

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

n/a

- | | |
|---|---|
| 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:	GRANITE MOUNTAIN WATER COMPANY	
ADEQ Public Water System Number:	AZ0413150	
ADWR PCC Number:	91-000673.0000	

MAINS

[illegible]

SERVICE LINES

Material	Percent of system	Year installed
Copper	99%	1996
PEX	1%	2006

BOOSTER PUMPS

BOOSTER PUMPS		
Horsepower	GPM	Quantity
5	160	2

STORAGE TANKS

Capacity (gallons)	Material	Quantity	Year installed
11,700	steel	1	na
50,000	steel	2	na

CUSTOMER METERS

[illegible]

FIRE HYDRANTS

Type	Quantity
Standard *	3
Other	0

PRESSURE/BLADDER TANKS

Capacity (gallons)	Material	Quantity	Year installed
2,000	na	1	na

* 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:	Chlorination Pump Feeder Systems
STRUCTURES:	(4) Well house Structures 10'x12'. 91) Pressure tank facility containing 2000 Gal Pressure tank and pumping.
OTHER:	n/a

Customer and Other Information		
Name of the System:	GRANITE MOUNTAIN WATER COMPANY	
ADEQ Public Water System Number:	AZ0413150	
ADWR PCC Number:	91-000673.0000	

Month	Number of Customers					Other Non-Residential
	Single-Family	Multi-Family	Commercial	Turf/Irrigation		
January	161	0	0	0		0
February	159	0	0	0		0
March	158	0	0	0		0
April	159	0	0	0		0
May	159	0	0	0		0
June	160	0	0	0		0
July	159	0	0	0		0
August	158	0	0	0		0
September	160	0	0	0		0
October	160	0	0	0		0
November	158	0	0	0		0
December	158	0	0	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?

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

N/A

Granite Mountain Water Company, Inc.
Annual Report
Utility Shutoffs / Disconnects
12/31/24

Utility Shutoffs / Disconnects	
Name of the System:	GRANITE MOUNTAIN WATER COMPANY
ADEQ Public Water System Number:	AZ0413150
ADWR PCC Number:	91-000673.0000

Month	Termination without Notice R14-2-410.B	Termination with Notice R14-2- 410.C	Other
January	0	n/a	0
February	0	n/a	0
March	0	n/a	0
April	0	n/a	0
May	0	n/a	0
June	0	n/a	0
July	0	n/a	0
August	0	n/a	0
September	0	n/a	0
October	0	n/a	0
November	0	n/a	0
December	0	n/a	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 2024 was	
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	\$4,397
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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 Arizona I, the undersigned of the
(state name)

County of (county name):	Yavapai
Name (owner or official) title:	Dewey J. Levie, Secretary and Treasurer
Company name:	Granite Mountain 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.

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

928-717-2616

telephone no.