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ARIZONA CORPORATION COMMISSION
UTILITIES DIVISION

ANNUAL REPORT

Of

Company Name: **Valley Pioneer's Water Company, Inc.**
5998 W. Chino Dr.

Mailing Address: Golden Valley AZ
86413

Docket No.: W-02033A
For the Year Ended: **12/31/25**

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: **5/26/2026**

ARIZONA CORPORATION COMMISSION
WATER UTILITY ANNUAL REPORT
Valley Pioneer's Water Company, Inc.
A Class ☐ Utility

For the Calendar Year Ended: 12/31/25

Primary Address: 5998 WEST CHINO DRIVE
City: GOLDEN VALLEY State: ARIZONA Zip Code: 86413

Telephone Number: 928-565-4663

Date of Original Organization of Utility: 5/19/1905

Person to whom correspondence should be addressed concerning this report:

Name: BOBBIE L. WOOD
Telephone No. : 928-565-4663
Address: 5998 WEST CHINO DRIVE
City: GOLDEN VALLEY State: ARIZONA Zip Code: 86413
Email: bobbie@valleypioneerswater.com

On-site Manager
Name: BOBBIE L. WOOD
Telephone No. : 928-565-4663
Address: 5998 WEST CHINO DRIVE
City: GOLDEN VALLEY State: ARIZONA Zip Code: 86413
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Email: bobbie@valleypioneerswater.com

Ownership: Association--Cooperative

Counties Served: Mohave

ARIZONA CORPORATION COMMISSION
WATER UTILITY ANNUAL REPORT
Valley Pioneer's 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.
	NA

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.
	NA

Valley Pioneer's Water Company, Inc.
Annual Report
Utility Plant in Service (Water)
12/31/25

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	117,253	0	0	117,253	0	117,253
304	Structures and Improvements	302,525	0	0	302,525	202,269	100,256
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	906,496	0	0	906,496	635,366	271,130
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	780,968	0	0	780,968	772,058	8,910
320	Water Treatment Equipment	0	0	0	0	0	0
320.1	Water Treatment Plants	3,741	0	0	3,741	2,947	794
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	617,852	1,142,400	0	1,760,252	377,343	1,382,909
330.2	Pressure Tanks	0	0	0	0	0	0
331	Transmission and Distribution Mains	2,673,888	0	0	2,673,888	1,325,845	1,348,043
333	Services	610,532	0	0	610,532	306,698	303,834
334	Meters and Meter Installations	249,127	0	0	249,127	135,031	114,096
335	Hydrants	22,029	0	0	22,029	7,777	14,252
336	Backflow Prevention Devices	0	0	0	0	0	0
339	Other Plant and Misc. Equipment	0	0	0	0	0	0
340	Office Furniture and Equipment	15,755	150	0	15,905	15,670	235
340.1	Computer & Software	84,827	2,827	0	87,654	83,869	3,785
341	Transportation Equipment	275,085	0	0	275,085	273,468	1,617
342	Stores Equipment	0	0	0	0	0	0
343	Tools, Shop and Garage Equipment	34,118	0	0	34,118	23,492	10,626
344	Laboratory Equipment	0	0	0	0	0	0
345	Power Operated Equipment	135,892	0	0	135,892	135,892	0
346	Communication Equipment	0	0	0	0	0	0
347	Miscellaneous Equipment	30,684	2,000	0	32,684	12,043	20,641
348	Other Tangible Plant	0	0	0	0	0	0
	Totals	\$6,860,772	\$1,147,377	\$0	\$8,008,149	\$4,309,768	\$3,698,381

Valley Pioneer's Water Company, Inc.
Annual Report
Depreciation Expense for the Current Year (Water)
12/31/25

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	117,253	0	0	117,253	98,021	19,232	0.00%	0
304	Structures and Improvements	302,525	0	0	302,525	118,757	183,768	5.84%	10,725
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	906,496	0	0	906,496	301,346	605,150	4.99%	30,217
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	780,968	0	0	780,968	29,201	751,767	2.70%	20,291
320	Water Treatment Equipment	0	0	0	0	0	0	0.00%	0
320.1	Water Treatment Plants	3,741	0	0	3,741	888	2,853	3.29%	94
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	617,852	1,142,400	0	1,760,252	223,712	1,536,540	2.16%	33,203
330.2	Pressure Tanks	0	0	0	0	0	0	0.00%	0
331	Transmission and Distribution Mains	2,673,888	0	0	2,673,888	1,317,205	1,356,683	3.95%	53,576
333	Services	610,532	0	0	610,532	246,391	364,141	5.59%	20,351
334	Meters and Meter Installations	249,127	0	0	249,127	100,875	148,252	4.20%	6,228
335	Hydrants	22,029	0	0	22,029	14,693	7,336	6.01%	441
336	Backflow Prevention Devices	0	0	0	0	0	0	0.00%	0
339	Other Plant and Misc. Equipment	0	0	0	0	0	0	0.00%	0
340	Office Furniture and Equipment	15,755	150	0	15,905	318	15,587	1.50%	234
340.1	Computer & Software	84,827	2,827	0	87,654	3,603	84,051	4.69%	3,944
341	Transportation Equipment	275,085	0	0	275,085	11,921	263,164	3.92%	10,304
342	Stores Equipment	0	0	0	0	0	0	0.00%	0
343	Tools, Shop and Garage Equipment	34,118	0	0	34,118	11,203	22,915	2.52%	577
344	Laboratory Equipment	0	0	0	0	0	0	0.00%	0
345	Power Operated Equipment	135,892	0	0	135,892	894	134,998	0.66%	894
346	Communication Equipment	0	0	0	0	0	0	0.00%	0
347	Miscellaneous Equipment	30,684	2,000	0	32,684	20,072	12,612	0.00%	1,431
348	Other Tangible Plant	0	0	0	0	0	0	0.00%	0
	Subtotal	\$6,860,772	\$1,147,377	\$0	\$8,008,149	\$2,499,100	\$5,509,049		\$192,510

Contribution(s) in Aid of Construction (Gross)	\$1,335,218
Less: Non Amortizable Contribution(s)	0
Fully Amortized Contribution(s)	(862,664)
Amortizable Contribution(s)	<u>\$472,554</u>
Times: Proposed Amortization Rate	2.80%
Amortization of CIAC	\$14,005

Less: Amortization of CIAC **\$14,005**

DEPRECIATION EXPENSE \$178,505

Valley Pioneer's Water Company, Inc.
Annual Report
Balance Sheet Assets
12/31/25

Balance Sheet Assets				
	Assets		Balance at Beginning of Year (2025)	Balance at End of Year (2025)
Account No.	Current and Accrued Assets			
131	Cash		\$25,426	\$25,123
134	Working Funds		681,428	247,224
135	Temporary Cash Investments		256,990	491,459
141	Customer Accounts Receivable		(53,654)	75,910
146	Notes Receivable from Associated Companies		0	0
151	Plant Material and Supplies		865,580	746,848
162	Prepayments		70	0
174	Miscellaneous Current and Accrued Assets		602	93,370
	Total Current and Accrued Assets		\$1,776,442	\$1,679,934
Account No.	Fixed Assets			
101	Utility Plant in Service*		\$6,860,772	\$8,008,149
103	Property Held for Future Use		0	0
105	Construction Work in Progress		4,295	4,295
108	Accumulated Depreciation (enter as negative)*		(4,420,398)	(4,309,768)
121	Non-Utility Property		0	0
122	Accumulated Depreciation - Non Utility		0	0
	Total Fixed Assets		\$2,444,669	\$3,702,676
	Total Assets		\$4,221,111	\$5,382,610

*Note these items feed automatically from AR3 UPIS Page 4

Valley Pioneer's Water Company, Inc.
Annual Report
Balance Sheet Liabilities and Owners Equity

Balance Sheet Liabilities and Owners Equity				
	Liabilities		Balance at Beginning of Year (2025)	Balance at End of Year (2025)
Account No.	Current Liabilities			
231	Accounts Payable		\$356,273	\$353,424
232	Notes Payable (Current Portion)		251,337	48,214
234	Notes Payable to Associated Companies		0	0
235	Customer Deposits		53,597	49,470
236	Accrued Taxes		(53,221)	7,061
237	Accrued Interest		5,067	5,033
242	Miscellaneous Current and Accrued Liabilities		0	(30,598)
	Total Current Liabilities		\$613,053	\$432,604
	Long Term Debt			
224	Long Term Debt (Notes and Bonds)		\$626,257	\$1,316,001
	Deferred Credits			
251	Unamortized Premium on Debt		\$0	\$0
252	Advances in Aid of Construction		606,128	635,390
255	Accumulated Deferred Investment Tax Credits		0	0
271	Contributions in Aid of Construction		1,335,218	1,335,218
272	Less: Amortization of Contributions		(862,664)	(863,057)
281	Accumulated Deferred Income Tax		0	0
	Total Deferred Credits		\$1,078,682	\$1,107,551
	Total Liabilities		\$2,317,992	\$2,856,156
	Capital Accounts			
201	Common Stock Issued		\$0	\$0
211	Other Paid-In Capital		0	0
215	Retained Earnings		1,903,119	2,526,454
218	Proprietary Capital (Sole Props and Partnerships)		0	0
	Total Capital		\$1,903,119	\$2,526,454
	Total Liabilities and Capital		\$4,221,111	\$5,382,610

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

Valley Pioneer's Water Company, Inc.
Annual Report
Water Comparative Income Statement
12/31/25

Water Comparative Income Statement			
Account No.	Calendar Year	Current Year 01/01/2025 - 12/31/2025	Last Year 01/01/2024 - 12/31/2024
	Operating Revenue		
461	Metered Water Revenue	\$1,332,036	\$1,354,585
460	Unmetered Water Revenue	144,311	170,223
462	Fire Protection Revenue	0	0
469	Guaranteed Revenues (Surcharges)	0	0
471	Miscellaneous Service Revenues	0	0
474	Other Water Revenue	89,769	118,220
	Total Revenues	\$1,566,116	\$1,643,028
	Operating Expenses		
601	Salaries and Wages	\$498,475	\$478,436
604	Employee Pensions and Benefits	0	7,640
610	Purchased Water	0	0
615	Purchased Power	389,487	421,307
618	Chemicals	17,782	26,254
620	Materials and Supplies	0	0
620.1	Repairs and Maintenance	1,974,833	480,726
620.2	Office Supplies and Expense	82,730	67,247
630	Contractual Services	89,508	54,043
631	Contractual Services - Engineering	0	14,887
632	Contractual Services - Accounting	0	17,144
633	Contractual Services - Legal	0	9,516
634	Contractual Services - Management Fees	0	0
635	Contractual Services - Water Testing	6,331	2,670
636	Contractual Services - Other	0	0
640	Rents	0	0
641	Rental of Building/Real Property	27,287	0
642	Rental of Equipment	0	194,628
650	Transportation Expenses	24,485	26,693
657	Insurance - General Liability	30,975	24,186
657.1	Insurance - Health and Life	100,371	122,486
665	Regulatory Commission Expense - Rate	3,024	0
670	Bad Debt Expense	1,887	12,095
675	Miscellaneous Expense	0	203,028
403	Depreciation Expense (From Schedule AR4)	178,505	127,909
408	Taxes Other Than Income	60,091	44,978
408.11	Property Taxes	56,762	60,393
409	Income Taxes	0	0
427.1	Customer Security Deposit Interest	0	0
	Total Operating Expenses	\$3,542,533	\$2,396,266
	Operating Income / (Loss)	(\$1,976,417)	(\$753,238)
	Other Income / (Expense)		
419	Interest and Dividend Income	\$576	\$1,338
421	Non-Utility Income	86,476	152,583
426	Miscellaneous Non-Utility (Expense)	0	(133,072)
427	Interest (Expense)	(33,460)	(33,727)
	Total Other Income / (Expense)	\$53,592	(\$12,878)
	Net Income / (Loss)	(\$1,922,825)	(\$766,116)

Valley Pioneer's Water Company, Inc.
Annual Report
Full time equivalent employees
12/31/25

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	1.0	0.0	0.0	1.0
Engineering Staff	0.0	0.0	0.0	0.0
System Operator(s)	6.0	0.0	0.0	6.0
Meter reader	0.0	0.0	0.0	0.0
Customer Service	0.0	0.0	0.0	0.0
Accounting	1.0	0.0	0.0	1.0
Business Office	0.0	0.0	0.0	0.0
Rates Department	0.0	0.0	0.0	0.0
Administrative Staff	1.0	0.0	0.0	1.0
Other	0.0	0.0	0.0	0.0
Total	9.0	0.0	0.0	9.0

Valley Pioneer's Water Company, Inc.
Annual Report
Supplemental Financial Data (Long-Term Debt)
12/31/25

Supplemental Financial Data (Long-Term Debt)				
	Loan #1	Loan #2	Loan #3	na
Date Issued	7/1/2021	6/1/2023	5/3/1999	na
Source of Loan	Co-Bank	WIFA	Natl Bank of AZ	na
ACC Decision No.	na	na	na	na
Reason for Loan	System Improvement	System additions	System improvement	na
Dollar Amt. Issued	\$899,781	\$2,265,818	\$180,000	na
Amount Outstanding	\$214,364	\$1,578,579	\$0	na
Date of Maturity	12/20/1994	7/20/1936	5/3/2024	na
Interest Rate	3.35%	4.07%	variable (6% current	na
Current Year Interest	\$23,320	\$3,288	\$0	na
Current Year Principal	\$60,501	\$25,482	\$52	na

Meter Deposit Balance at Test Year End:	\$173,503
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Meter Deposits Refunded During the Test Year:	\$1,098
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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	VALLEY PIONEERS WC, INC	
ADWR FCC Number	91-4XX0326.0000	
Source of water delivered to another system	Ground Water	
Name of system water received from	VALLEY PIONEERS WC, INC	
ADWR FCC Number	91-0000326.0000	
Source of water received	Ground Water	
Well regisr. 55# (55-XXXXXX)	623081	

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	19,382,400.00	15,209,661.00	789,362.00	0.00	877,576.00	\$28,079	
February	14,636,902.00	11,407,589.00	639,985.00	0.00	822,298.00	30,396	
March	15,193,880.00	11,822,855.00	663,639.00	0.00	520,678.00	28,207	
April	17,477,350.00	13,607,811.00	932,383.00	0.00	316,261.00	28,238	
May	17,723,208.00	14,588,159.00	902,171.00	0.00	343,741.00	30,122	
June	28,551,909.00	20,810,389.00	816,842.00	0.00	1,171,832.00	34,274	
July	25,309,479.00	20,009,712.00	732,537.00	0.00	901,132.00	37,538	
August	30,443,060.00	25,179,066.00	1,080,365.00	0.00	786,668.00	39,740	
September	20,652,920.00	17,243,749.00	715,980.00	0.00	633,553.00	36,798	
October	17,957,972.00	14,710,342.00	588,898.00	0.00	547,607.00	30,266	
November	20,890,632.00	16,719,751.00	695,443.00	0.00	499,752.00	30,306	
December	15,943,672.00	11,353,055.00	549,153.00	0.00	1,335,184.00	28,117	
Totals	244,183,384.00	192,662,139.00	9,106,758.00	0.00	8,756,282.00	\$382,081	0

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

na

- 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:	VALLEY PIONEERS WATER COMPANY INC.	
ADEQ Public Water System Number:	AZ0408038	
ADWR PCC Number:	91-000326.0000	

MAINS

Sizes (inches)	Material	Length (feet)
2.00	PVC	27,984
3.00	PVC	4,680
4.00	PVC	191,332
5.00	NA	0
6.00	PVC	187,238
8.00	PVC	25,435
10.00	NA	0
12.00	PVC	12,040
6.00	AC/PVC	31,680

CUSTOMER METERS

[illegible]

SERVICE LINES

Material	Percent of system	Year installed
Other	3%	
PVC	40%	
Black poly	19%	
Blue poly	33%	
NA	5%	

BOOSTER PUMPS

BOOSTER PUMPS			
Horsepower	GPM		Quantity
20	325	2	
25	800	4	
30	100	1	
300	2,000	1	
450	2,000	1	

FIRE HYDRANTS

Type	Quantity
Standard *	65
Other	2

STORAGE TANKS

STORAGE TANKS			
Capacity (gallons)	Material	Quantity	Year installed
500,000	Steel	4	na
250,000	Steel	1	na
125,000	Steel	2	na
60,000	Steel	2	na
65,000	Steel	1	na
35,000	Steel	1	na
16,000	Steel	1	na

PRESSURE/BLADDER TANKS

[illegible]

* 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 EQUIPMENT AT POE5
STRUCTURES:	1-7,000 SF WAREHOUSE AND OFFICE BUILDING; 2-500 SF WAREHOUSES; 1-+750 SF OFFICE BUILDING; 5-120 SF CONTROL BUILDINGS; 1-240 SF CHLORINATION SHED; 1-220 SF CONTROL BUILDING
OTHER:	NONE

Valley Pioneer's Water Company, Inc.
Annual Report
Customer and Other Information
12/31/25

Customer and Other Information	
Name of the System:	VALLEY PIONEERS WATER COMPANY INC.
ADEQ Public Water System Number:	AZ0408038
ADWR PCC Number:	91-000326.0000

Month	Number of Customers				
	Single-Family	Multi-Family	Commercial	Turf/Irrigation	Other Non-Residential
January	2,246	7	79	1	6
February	2,246	7	79	0	6
March	2,246	7	79	1	6
April	2,246	7	79	1	6
May	2,246	7	79	1	6
June	2,246	7	79	1	6
July	2,246	7	79	1	6
August	2,246	7	79	1	6
September	2,246	7	79	1	6
October	2,246	7	79	1	6
November	2,246	7	79	1	6
December	2,246	7	79	1	6

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.

Anticipated expansion of storage and distribution systems.

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

Valley Pioneer's Water Company, Inc.

Annual Report

Utility Shutoffs / Disconnects

12/31/25

Utility Shutoffs / Disconnects	
Name of the System:	VALLEY PIONEERS WATER COMPANY INC.
ADEQ Public Water System Number:	AZ0408038
ADWR PCC Number:	91-000326.0000

Month	Termination without Notice R14-2-410.B	Termination with Notice R14-2- 410.C	Other
January	0	41	0
February	0	20	0
March	0	16	0
April	0	32	0
May	0	26	0
June	0	4	0
July	0	40	0
August	0	28	0
September	0	18	0
October	0	42	0
November	0	19	0
December	0	31	0
Total	0	317	0

Other (description):

NA

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

#REF!

Valley Pioneer's Water Company, Inc.
Annual Report
Property Taxes
12/31/25

Property Taxes	
----------------	--

Amount of actual property taxes paid during Calendar Year 2021 was
--

\$56,762

If no property taxes paid, explain why.

na

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.

#REF!

Valley Pioneer's Water Company, Inc.
Annual Report
Verification and Sworn Statement (Taxes)
12/31/25

Verification and Sworn Statement (Taxes)

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

County of (county name):

MOHAVE

Name (owner or official) title:

PRESIDENT

Company name:

Valley Pioneer's Water Company, Inc.

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

FOR THE YEAR ENDING:

12/31/25

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.

Marc D. Spurgeon
signature of owner/official

928-565-4663

telephone no.

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

THIS

29th

DAY OF

Mohave

(county name)

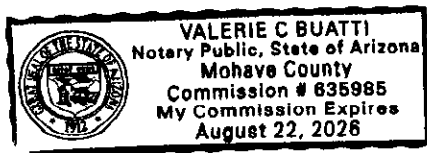
May 2026

(month) and (year)

MY COMMISSION EXPIRES

8-22-26

(date)



Valerie C. Buatti
(signature of notary public)

#REF!

Valley Pioneer's Water Company, Inc.
Annual Report
Self-pay Method for Income Tax Statement of Certification
12/31/25

Self-pay Method for Income Tax Statement of Certification

Verification:

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

County of (county name): MOHAVE
Name (owner or official) title: PRESIDENT
Company name: Valley Pioneer's Water Company, Inc.

FOR THE YEAR ENDING: 12/31/25

Sworn Statement:

IN ACCORDANCE WITH THE REQUIREMENTS OF DECISION NO. 77084, BECAUSE THE UTILITY REQUIRES THE GROSS UP OF ADVANCES AND CONTRIBUTIONS, I HEREBY STATE THAT THE UTILITY HAS NOT INCURRED NOR IS EXPECTED TO INCUR A NET INCREASE IN CURRENT INCOME TAX EXPENSE OR A DECREASE IN DEFERRED TAX ASSET FOR A CARRY FORWARD ACCORDING TO GAAP IN AN AMOUNT EQUAL TO OR GREATER THAN THE AMOUNT OF THE REQUIRED GROSS UP PAID BY DEVELOPERS IN THE PERIOD COVERED BY THIS ANNUAL REPORT.

Marc D. Glans
signature of owner/official

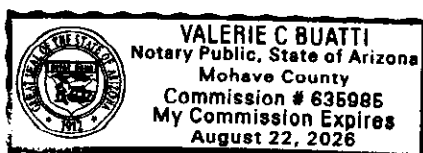
928-565-4663
telephone no.

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

Mohave
(county name)

THIS 29th DAY OF May 2026
(month) and (year)

MY COMMISSION EXPIRES 8-22-26
(date)



Valerie C Buatti
(signature of notary public)

#REF!