

# ARIZONA CORPORATION COMMISSION



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ARIZONA CORPORATION  
DOCKET CONTROL

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## FINANCING APPLICATION

*Ash Fork Development Association Inc.*

*PBA: Ash Fork Water Service*

UTILITY NAME

DOCKET NO(S)

You must complete ALL items in the application according to the instructions provided. If you have any questions regarding the application please call (602) 542-4251 for Staff assistance.

IN ORDER TO PROCESS YOUR APPLICATION  
PLEASE FORWARD THE ORIGINAL  
AND THIRTEEN COPIES OF THE  
**APPLICATION** PLUS  
THREE PACKETS OF THE SUPPORTING  
DOCUMENTATION TO:

ARIZONA CORPORATION COMMISSION  
DOCKET CONTROL CENTER  
1200 WEST WASHINGTON STREET  
PHOENIX, ARIZONA 85007

**Ash Fork Development Association Inc.  
DBA: Ash Fork Water Service**

**FINANCING APPLICATION**

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**FINANCING APPLICATION-**  
**ASH FORK DEVELOPMENT ASSOCIATION**  
**DBA: ASH FORK WATER SERVICE**

1. APPLICANT: Ash Fork Development Association, Inc.

Carole Popp, Clerk of the Board, 928-699-9203

Pjpopp.6@gmail.com

Physical address-518 W. Lewis Ave. Ash Fork, Az 86320

mailing address P.O. box 293, Ash Fork, AZ 86320

2. Authorized Person: Lewis E. Hume, Manager, Ash Fork Water Service

P.O. box 436

Ash Fork, AZ 86320

Ph. Off 928-637-2774

fax 928-637-0394

Mbl 928-606-3450

[lewishume60@gmail.com](mailto:lewishume60@gmail.com)

3. See Attachment A-1 for complete answers

4. see attached statement- Attachment A-2

5. No one is receiving nor entitled to receive any fee for service in connection with this financing service.

6. N/A

7. The Ash Fork Development Association Inc., will notify its customers within 10-days following this application with the ACC. A notarized cover page will accompany the notice. Proof of such notification shall be Docketed within 30-days of filing application.

8. An original and 13-copies will be submitted for Docket. 3-copies of supporting documents will also be required.

**Ash Fork Development Association Inc.  
DBA: Ash Fork Water Service**

**FINANCING APPLICATION**

**ATTACHMENT A-1**

**Complete answers and data requirements of Attachment-A of the Application**

**2-pages**

## Attachment A-1- Ash Fork Development Association- Financing Application

- 1.1 Copies of unaudited financial reports are enclosed-
- (2021) ACC Annual Report- Attachment F-1
- 1.2 Preliminary Application was submitted to Water Infrastructure Finance Authority of AZ. Application was for \$1,375,000. Financing details have not been discussed. I'm hoping someone over at WIFA could help with that information.
- 1.3 Funding is for Water System Improvements                      ant. funding date
- |  |           |         |
|--|-----------|---------|
| Arsenic Treatment system                 | \$150,000 | 6/2023  |
| Recoat storage tanks exterior            | 75,000    | 12/2023 |
| Water main installation 6,200'           | 700,000   | 12/2023 |
| Standpipe facility with storage facility | 450,000   | 6/2023  |
- 1.4 no interim financing is anticipated
- 1.5 contribution-In-Aid of Construction balance as of 12/31/2021 \$794,395.

1.6 Customers will be provided notice of this financing application by direct mailing. Proof of notice will be filed with Docket Control within 10-days of filing this application

1.7 Data for June 2022 is as follows:

183- residential accounts

42-commercial accounts

9-community buildings

270-standpipe accounts (bulk water hauling customers)

2-filtered water vending machines

1-ice vending machine

10-commercial haulers (drinking water and construction)

1-Pay-as-you-go standpipe for hauled water. Unknown amount of customers

1.8 All financing approvals have been finalized.

1.9 Complete data is accurately shown within the financial reports,  
*see Attachment F-1* of this application. 2-loans in effect

1.10 No proceeds from this financing application are intended to retire any short term or long-term debt of the company.

1.11 Find attached Certificate of Resolution from the board of directors, *Attachment R-1*

- Minutes from governing board meeting from September 21, 2022.  
page-1- water reports item 2.

1.12 5-year budget spread sheet is enclosed, *see attachment F-2*

1.13 The company has no line of credit

1.14 N/A

1.15 Most recent Rate Case, Test year ended 12/31/2015

Decision # 75808 , rates were effective October 31, 2016

1.16 No additional financing applications needs are anticipated in the next 5-years.

1.17 N/A

Ash Fork Development Association Inc.  
DBA: Ash Fork Water Service

FINANCING APPLICATION

ATTACHMENT A-2

Statement Supporting Application for Financing

1-page



August 29, 2022

Arizona Corporation Commission

1200 West Washington St.

Phoenix, AZ 85007

**Statement supporting application for financing**


This letter is to acknowledge that the requested financing falls within all corporate powers of our company, and its Board of Directors. This application is compatible with the public interest. The application is compatible with sound financial practice. It is compatible with the proper performance of our company as a public service corporation and will not impair our ability to perform our regular services to our customers. The purposes of the financing are not reasonable chargeable to operative expense or to income, at this time. However, this is a larger capital project with multiple aspects that are needed for the proper continuing function of the district. The project cost is not something that can be absorbed into the operating budget over the course of a single year or two and will instead need to be financed over multiple years to ensure proper operations can continue unhindered.

Thank you,

A handwritten signature in cursive script, reading "Carole A. Popp", written over a horizontal line.

Carole A. Popp

Board Clerk, Ash Fork Development Association, Inc.

A handwritten signature in cursive script, reading "Fayrene Hume", written over a horizontal line.

Fayrene Hume

President, Ash Fork Development Association, Inc.

**Ash Fork Development Association Inc.  
DBA: Ash Fork Water Service**

**FINANCING APPLICATION**

**ATTACHMENT R-1**

**Resolution of Intention  
Minutes of the governing board meeting of September 21, 2022  
Page-1, Water Reports, Item 2.**

**3-pages**

ASH FORK DEVELOPMENT ASSOCIATION, INC.

General Meeting

September 21, 2022

7:00 p.m. President, Fayrene Hume called the meeting to order.

**Roll Call:** Present: Frank Cedillo, David Cox, Fayrene Hume, Kurtis Keele, David Payne, Carole Popp, & Lewis Hume  
Excused: Daniel Bustamante

**Guests:**

**Supervisor Craig Brown:** Frontage Road belongs to ADOT. ADOT will pave and Yavapai County will take over maintenance. Nothing new on Post Office. There is a new district engineer in Mohave (name escaped Craig), however Andy Roth will be taking over our area. Rural Transportation meeting was held last week in Maricopa. Legislature will be ear marking projects instead of giving the money directly to the counties. \$4.7 Million was given to Highway 69 and no one knew anything about it. Nothing new from Pilot in the past 60 days. Someone from Johnson Canyon, KS was appointed in Phil Bordon's position.

**Lt. Dan Pritchard:** He is new for our area. His area is north side of Wickenburg thru Seligman. He was hired in 2005. He was a detective sergeant. Scott Joy is still sergeant in our area. In the last 30 days the department made 46 traffic stops, made 4 arrests. Deputy Hubble is very active in warrant arrests. The BOS is helping with retention and recruiting within the department. Kurtis Keele wants the department to enforce the trains from blocking the crossing. Any train personnel would be guilty of obstructing the crossing for more than 15 min. Lt. will look into this matter. There are no vacancies for deputies in Ash Fork. There is also a PANT task force for I-40 along with drug sniffing dogs. Barry Sharp wants the driving lights law enforced along Hwy. 89 from Paulden to Ash Fork. Lt. Pritchard will tell his deputies that if they have the time, opportunity and safely to pull someone over for this violation to do so.

**Kathy Tackett-Hicks:** Earth moving equipment is currently on site. She thanked Craig for all his assistance in the process. Project is estimated to cost \$40 M. They have permits for grading and building. Approximately 80 to 100 people will be hired. She has asked to have AFDA write a letter to Planning & Zoning regarding the 120' tall sign on I-40. Oct. 18<sup>th</sup> at 1:00 pm is groundbreaking. Project should take 8 months of construction. Guy Medman will begin signing on contractors. Kathy will email Fay with site plan to put in Newsletter.

**Minutes:** Motion to approve Minutes of August 1, 2022 as written: M/S/C David Cox/David Payne

**Treasurer's Report:** Motion to accept Treasurer's Report as written for August 2022 (copy attached) M/S/C Frank Cedillo/Carole Popp

**Mail Review:** None

**Water Reports:**

1. WIFA Application: Lewis has the application nearly completed for \$1.375 Million for water improvements. As a requirement of this application, we are applying to the ACC for financing approval. Lewis is anticipating a large portion of this amount to be forgivable (grant) monies. If we received 75% in grant funds, we would be looking at \$350,000 in loan to be paid back.

here → 2. Motion to approve financing application to ACC M/S/C David Cox/David Payne

3. Sam's Club Membership: Kurtis has his own membership.
4. Stone Dam Inspection: Inspection was completed; however, report has not been received.
5. Update on ARPA: Lewis is working on a Request for Qualifications for group to prepare plans and specifications. The funds will be used for new well and watermain.

6. Update on CDBG: New well house plans are coming together and are at the 90% level. Sent to Forest Service for final approval. We need a letter of good standing. This states that we can do business in the State of Arizona. **Motion that we renew our application to the Forest Service M/S/C Kurtis Keele/David Payne**
7. TA Water Plans: Working with Rick going across his private property. This will make improvements to him and to the water system.
8. Pilot – Fire Protection System: Pilot is currently working with the Fire Department. Pilot is seeking a non-sprinkler system store thru the Fire Marshall and as a tradeoff they will build a 70,000 gals. water storage tank that the Fire Department could draw from. This is similar to the Family Dollar site. The Fire Department signed last night that they understand what they are trying to do and that we look forward to the final plans. Will check with Fire Marshall and if they agree it will be OK with the Fire Department.
9. Joe has been with the Water Company 15-1/2 years and Renee has been there for 12 years.
10. Lewis gave each board member a layout of the proposed Standpipe on 1<sup>st</sup> St. No discussion at this time.

**Call to Public: None**

**Old Business:**

1. Garcia Property update: No update.
2. Youth Council Update: Kurtis reported that with the opening of the school semester there has been little interest.

**New Business:**

1. Report on Fundraiser: The Spaghetti Dinner brought in \$2,568. This is inclusive of the 50/50 Raffle and prize raffle and donations. Guy Medman sent us a donation of \$3,000 which will be put to the best use, to be determined later.
2. November 18<sup>th</sup> will be the Christmas Lighting & Parade. Sue Atkinson and Carrie Sotelo-Ayala will co-chair. They will help with the west end decorating and parade. Needed supplies include exterior extension cords (approx. \$200). Perhaps we could put Wish List in the Newsletter.
3. Post Office Update: Fay reported that P.O. is talking with Cosmos to purchase adjacent property. Gary from the P.O. said the project is on hold.
4. Health Fair is slated for October 28<sup>th</sup> from 10 am to 4 pm. Water Company will come up with some give-a-ways.
5. Discussion of writing letters to representatives regarding post office. **Motion to write letters to representative's M/S/C Frank Cedillo/David Cox**
6. Community Clean-up: Last two days for free dumping at Seligman is this Friday and Sat.
7. Request to use Community Center: Kristy Henson from AA has requested to use Community Center beginning this Friday. They have used it before, and it did not end well. **Motion to deny use of Community Center Frank Cedillo motioned and David Payne seconded 4/1 Motion carried.**
8. Letter request from TA: Carole read a letter from Kathy Tackett-Hicks who requested we write a letter in support of the proposed 120' high sign to the BOS and Planning & Zoning. At the PNZ meeting there was no opposition from Ash Fork to the sign, and it passed by one vote. **Motion to write letter of support M/S/C David Payne/Frank Cedillo**

Motion to adjourn @8:25 PM

"Ash Fork Development Association, Inc. is an equal opportunity provider/employer. "

Respectfully submitted:

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Carole A. Popp, Secretary

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Fayrene Hume, President

Ash Fork Development Association Inc.  
DBA: Ash Fork Water Service

FINANCING APPLICATION

COVER PAGE FOR  
5-year projected budget

ATTACHMENT F-2

Current year 2022 and 5-years forward projection

**5 Year Projected Budget**

<b>Current Year</b> <b>01/01/2022 - 12/31/2022</b>	<b>Year 1</b> <b>01/01/2023 - 12/31/2023</b>	<b>Year 2</b> <b>01/01/2024 - 12/31/2024</b>	<b>Year 3</b> <b>01/01/2025 - 12/31/2025</b>
\$405,000	\$420,000	\$436,000	\$450,000
3,000	3,500	3,750	4,000
5,000	5,000	5,000	2,500
3,000	3,500	4,000	5,000
<b>\$416,000</b>	<b>\$432,000</b>	<b>\$448,750</b>	<b>\$461,500</b>
\$195,000	\$210,000	\$215,000	\$220,000
2,400	2,400	3,000	3,000
42,500	45,000	47,000	49,000
15,000	17,500	17,500	18,500
25,000	35,000	45,000	45,000
2,000	2,200	2,400	2,750
2,500	4,500	4,500	4,000
2,500	2,500	2,500	2,500
2,500	2,500	2,500	2,700
2,500	2,500	2,500	2,500
4,000	4,500	5,000	5,000
7,500	7,500	8,000	8,500
11,000	11,000	12,000	12,500
11,000			
1,500	1,000	1,000	750
10,000	12,000	12,500	12,500
55,000	55,000	65,000	70,000
17,500	18,000	18,500	19,500
<b>\$409,400</b>	<b>\$433,100</b>	<b>\$463,900</b>	<b>\$478,700</b>
<b>\$6,600</b>	<b>(\$1,100)</b>	<b>(\$15,150)</b>	<b>(\$17,200)</b>
\$500	\$500	\$700	\$700

18,000	17,500	17,000	16,000
<b>\$18,500</b>	<b>\$18,000</b>	<b>\$17,700</b>	<b>\$16,700</b>
<b>\$25,100</b>	<b>\$16,900</b>	<b>\$2,550</b>	<b>(\$500)</b>



<b>Year 4</b> <b>01/01/2026 - 12/31/2026</b>	<b>Year 5</b> <b>01/01/2027 - 12/31/2027</b>
\$450,000	\$465,000
4,000	4,500
2,500	2,000
5,500	5,500
<b>\$462,000</b>	<b>\$477,000</b>
\$225,000	\$230,000
3,000	3,000
50,000	52,000
18,500	20,000
50,000	50,000
2,800	3,000
4,000	4,000
2,500	2,500
2,700	3,000
2,500	2,500
5,500	6,000
9,000	9,500
12,500	13,500
750	500
14,000	14,000
80,000	80,000
21,000	21,000
<b>\$503,750</b>	<b>\$514,500</b>
<b>(\$41,750)</b>	<b>(\$37,500)</b>
\$750	\$750

15,000	17,500
<b>\$15,750</b>	<b>\$18,250</b>
<b>(\$26,000)</b>	<b>(\$19,250)</b>

Ash Fork Development Association Inc.  
DBA: Ash Fork Water Service

FINANCING APPLICATION

COVER PAGE FOR  
UN-AUDITED FINANCIAL STATEMENTS

ATTACHMENT F-1

1. Utility Plant in Service
2. Depreciation Expense
3. Balance Sheet 2-pages
4. Comparative income/expense sheet
5. Long-Term Debt

6-pages total

Ash Fork Development Association, Inc. DBA Ash Fork Water Service  
Annual Report  
Utility Plant in Service (Water)  
12/31/21

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	55,443	0	0	55,443	0	55,443
304	Structures and Improvements	86,125	0	0	86,125	75,611	10,514
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	508,699	0	0	508,699	446,599	62,100
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	318,014	68,414	0	386,428	322,290	64,138
320	Water Treatment Equipment	133,470	0	0	133,470	41,190	92,280
320.1	Water Treatment Plants	64,137	0	0	64,137	56,308	7,829
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	107,780	0	0	107,780	77,824	29,956
330.2	Pressure Tanks	0	0	0	0	0	0
331	Transmission and Distribution Mains	1,197,350	0	0	1,197,350	593,596	603,753
333	Services	12,032	0	0	12,032	8,347	3,685
334	Meters and Meter Installations	30,749	0	0	30,749	27,712	3,037
335	Hydrants	13,595	0	0	13,595	5,267	8,328
336	Backflow Prevention Devices	0	0	0	0	0	0
339	Other Plant and Misc. Equipment	7,655	38,293	0	45,948	5,016	40,932
340	Office Furniture and Equipment	24,744	0	0	24,744	24,371	373
340.1	Computer & Software	1,428	0	0	1,428	1,428	0
341	Transportation Equipment	53,894	0	0	53,894	45,981	7,913
342	Stores Equipment	0	0	0	0	0	0
343	Tools, Shop and Garage Equipment	36,575	0	0	36,575	29,607	6,968
344	Laboratory Equipment	701	0	0	701	490	211
345	Power Operated Equipment	15,918	0	0	15,918	5,572	10,346
346	Communication Equipment	48,852	0	0	48,852	48,852	0
347	Miscellaneous Equipment	75	0	0	75	35	41
348	Other Tangible Plant	73,330	0	0	73,330	73,330	0
	<b>Totals</b>	<b>\$2,790,565</b>	<b>\$106,707</b>	<b>\$0</b>	<b>\$2,897,272</b>	<b>\$1,889,426</b>	<b>\$1,007,846</b>

Ash Fork Development Association, Inc. DBA Ash Fork Water Service  
Annual Report  
Depreciation Expense for the Current Year (Water)  
12/31/21

Account No.	Description	Depreciation Expense for the Current Year (Water)							
		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	55,443	0	0	55,443	55,443	0	0.00%	0
304	Structures and Improvements	86,125	0	0	86,125	0	86,125	3.33%	2,868
305	Collecting & Improving Reservoirs	0	0	0	0	0	0	0.00%	0
306	Lake, River, Canal Intakes	0	0	0	0	0	0	3.33%	0
307	Wells and Springs	508,699	0	0	508,699	0	508,699	0.00%	0
308	Infiltration Galleries	0	0	0	0	0	0	3.33%	16,940
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	318,014	68,414	0	386,428	318,014	68,414	12.50%	4,276
320	Water Treatment Equipment	133,470	0	0	133,470	0	133,470	12.50%	16,684
320.1	Water Treatment Plants	64,137	0	0	64,137	0	64,137	3.33%	2,136
320.2	Solution Chemical Feeders	0	0	0	0	0	0	20.00%	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	107,780	0	0	107,780	0	107,780	2.22%	2,393
330.2	Pressure Tanks	0	0	0	0	0	0	5.00%	0
331	Transmission and Distribution Mains	1,197,350	0	0	1,197,350	0	1,197,350	2.00%	23,947
333	Services	12,032	0	0	12,032	0	12,032	3.33%	401
334	Meters and Meter Installations	30,749	0	0	30,749	18,200	12,549	8.33%	1,045
335	Hydrants	13,595	0	0	13,595	0	13,595	2.00%	272
336	Backflow Prevention Devices	0	0	0	0	0	0	6.67%	0
339	Other Plant and Misc. Equipment	7,655	38,293	0	45,948	0	45,948	6.67%	1,788
340	Office Furniture and Equipment	24,744	0	0	24,744	24,208	536	20.00%	36
340.1	Computer & Software	1,428	0	0	1,428	1,428	0	20.00%	0
341	Transportation Equipment	53,894	0	0	53,894	20,364	33,530	20.00%	6,706
342	Stores Equipment	0	0	0	0	0	0	0.00%	0
343	Tools, Shop and Garage Equipment	36,575	0	0	36,575	0	36,575	5.00%	1,829
344	Laboratory Equipment	701	0	0	701	0	701	10.00%	70
345	Power Operated Equipment	15,918	0	0	15,918	0	15,918	5.00%	796
346	Communication Equipment	48,852	0	0	48,852	48,852	0	10.00%	0
347	Miscellaneous Equipment	75	0	0	75	0	75	10.00%	8
348	Other Tangible Plant	73,330	0	0	73,330	73,330	0	10.00%	0
	<b>Subtotal</b>	<b>\$2,790,565</b>	<b>\$106,707</b>	<b>\$0</b>	<b>\$2,897,272</b>	<b>\$559,839</b>	<b>\$2,337,433</b>		<b>\$82,192</b>

Contribution(s) in Aid of Construction (Gross) \$794,395  
Less: Non Amortizable Contribution(s) 0  
Fully Amortized Contribution(s) 0  
Amortizable Contribution(s) \$794,395  
Times: Proposed Amortization Rate 3.52%  
Amortization of CIAC \$27,934

Less: Amortization of CIAC \$27,934

DEPRECIATION EXPENSE \$54,259

Ash Fork Development Association, Inc. DBA Ash Fork Water Service  
Annual Report  
Balance Sheet Assets  
12/31/21

Balance Sheet Assets				
	Assets		Balance at Beginning of Year (2021)	Balance at End of Year (2021)
Account No.	Current and Accrued Assets			
131	Cash		\$5,227	\$29,318
134	Working Funds		0	0
135	Temporary Cash Investments		147,652	54,635
141	Customer Accounts Receivable		8,991	11,139
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
	<b>Total Current and Accrued Assets</b>		<b>\$161,870</b>	<b>\$95,092</b>
Account No.	Fixed Assets			
101	Utility Plant in Service*		\$2,790,565	\$2,897,272
103	Property Held for Future Use		1,949,000	1,949,000
105	Construction Work in Progress		0	0
108	Accumulated Depreciation (enter as negative)*		(1,807,234)	(1,889,426)
121	Non-Utility Property		0	0
122	Accumulated Depreciation - Non Utility		0	0
	<b>Total Fixed Assets</b>		<b>\$2,932,332</b>	<b>\$2,956,846</b>
	<b>Total Assets</b>		<b>\$3,094,202</b>	<b>\$3,051,938</b>

\*Note these items feed automatically from AR3 UPIS Page 4

Ash Fork Development Association, Inc. DBA Ash Fork Water Service  
Annual Report  
Balance Sheet Liabilities and Owners Equity

Balance Sheet Liabilities and Owners Equity				
	Liabilities		Balance at Beginning of Year (2021)	Balance at End of Year (2021)
Account No.	Current Liabilities			
231	Accounts Payable		\$3,931	\$6,799
232	Notes Payable (Current Portion)		6,455	6,789
234	Notes Payable to Associated Companies		0	0
235	Customer Deposits		17,760	26,020
236	Accrued Taxes		4,143	0
237	Accrued Interest		0	126
242	Miscellaneous Current and Accrued Liabilities		0	0
	<b>Total Current Liabilities</b>		<b>\$32,290</b>	<b>\$39,734</b>
	Long Term Debt			
224	Long Term Debt (Notes and Bonds)		\$378,141	\$367,045
	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		869,395	869,395
272	Less: Amortization of Contributions		(400,786)	(428,718)
281	Accumulated Deferred Income Tax		0	0
	<b>Total Deferred Credits</b>		<b>\$468,609</b>	<b>\$440,677</b>
	<b>Total Liabilities</b>		<b>\$879,040</b>	<b>\$847,456</b>
	Capital Accounts			
201	Common Stock Issued		\$477,560	\$477,560
211	Other Paid-In Capital		323,312	323,312
215	Retained Earnings		1,984,567	1,973,887
218	Proprietary Capital (Sole Props and Partnerships)		(570,277)	(570,277)
	<b>Total Capital</b>		<b>\$2,215,162</b>	<b>\$2,204,482</b>
	<b>Total Liabilities and Capital</b>		<b>\$3,094,202</b>	<b>\$3,051,938</b>

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

Ash Fork Development Association, Inc. DBA Ash Fork Water Service  
Annual Report  
Water Comparative Income Statement  
12/31/21

Water Comparative Income Statement			
Account No.	Calendar Year	Current Year 01/01/2021 - 12/31/2021	Last Year 01/01/2020 - 12/31/2020
	<b>Operating Revenue</b>		
461	Metered Water Revenue	\$397,942	\$437,515
460	Unmetered Water Revenue	3,055	3,100
462	Fire Protection Revenue	0	0
469	Guaranteed Revenues (Surcharges)	6,030	6,305
471	Miscellaneous Service Revenues	0	0
474	Other Water Revenue	4,335	1,772
	<b>Total Revenues</b>	<b>\$411,362</b>	<b>\$448,691</b>
	<b>Operating Expenses</b>		
601	Salaries and Wages	\$185,624	\$190,734
604	Employee Pensions and Benefits	2,400	2,600
610	Purchased Water	0	0
615	Purchased Power	41,558	44,782
618	Chemicals	0	0
620	Materials and Supplies	16,334	16,392
620.1	Repairs and Maintenance	43,334	16,035
620.2	Office Supplies and Expense	1,986	2,198
630	Contractual Services	0	0
631	Contractual Services - Engineering	0	0
632	Contractual Services - Accounting	0	5,700
633	Contractual Services - Legal	0	0
634	Contractual Services - Management Fees	0	0
635	Contractual Services - Water Testing	1,899	2,359
636	Contractual Services - Other	1,416	2,342
640	Rents	0	0
641	Rental of Building/Real Property	0	0
642	Rental of Equipment	3,166	3,398
650	Transportation Expenses	5,498	8,923
657	Insurance - General Liability	15,448	9,921
657.1	Insurance - Health and Life	10,407	10,451
665	Regulatory Commission Expense - Rate	0	0
670	Bad Debt Expense	1,487	2,407
675	Miscellaneous Expense	13,562	10,431
403	Depreciation Expense (From Schedule AR4)	54,259	48,831
408	Taxes Other Than Income	0	0
408.11	Property Taxes	21,400	16,440
409	Income Taxes	0	0
427.1	Customer Security Deposit Interest	0	0
	<b>Total Operating Expenses</b>	<b>\$419,778</b>	<b>\$393,944</b>
	<b>Operating Income / (Loss)</b>	<b>(\$8,416)</b>	<b>\$54,748</b>
	<b>Other Income / (Expense)</b>		
419	Interest and Dividend Income	\$427	\$491
421	Non-Utility Income	19,071	19,524
426	Miscellaneous Non-Utility (Expense)	0	0
427	Interest (Expense)	(18,764)	(19,273)
	<b>Total Other Income / (Expense)</b>	<b>\$734</b>	<b>\$742</b>
	<b>Net Income / (Loss)</b>	<b>(\$7,682)</b>	<b>\$55,489</b>



Ash Fork Development Association, Inc. DBA Ash Fork Water Service  
Annual Report  
Supplemental Financial Data (Long-Term Debt)  
12/31/21

Supplemental Financial Data (Long-Term Debt)				
	Loan #1	Loan #2	Loan #3	Loan #4
Date Issued	2/1/2002	11/1/2017	NA	NA
Source of Loan	USDA	WIFA	NA	NA
ACC Decision No.	65852	75808	NA	NA
Reason for Loan	System Expansion	Arsenic Treatment Eq	NA	NA
Dollar Amt. Issued	\$433,000	\$54,312	NA	NA
Amount Outstanding	\$322,592	\$44,454	NA	NA
Date of Maturity	1/31/2042	4/1/2037	NA	NA
Interest Rate	4.75%	1.50%	NA	NA
Current Year Interest	\$15,559	\$3,202	NA	NA
Current Year Principal	\$9,125	\$1,970	NA	NA

Meter Deposit Balance at Test Year End:	\$26,020
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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.*