

ORIGINAL



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MEMORANDUM

TO: Docket Control

FROM: Ernest G. Johnson
Director
Utilities Division

DATE: September 19, 2005

RE: IN THE MATTER OF THE APPLICATION TO AMEND THE STAFF REPORT FOR PINEVIEW WATER COMPANY, INC.'S APPLICATION TO AMEND, WITHDRAWAL OF REQUEST FOR AN ORDER NUNC PRO TUNC, AND REQUEST FOR EXPEDITED PROCESSING (DOCKET NOS. W-01676A-04-0463 AND W-01676A-04-0500)

Attached is Staff's amendment to the Staff Report previously filed with Docket Control on September 15, 2005. Staff inadvertently excluded Schedule JJD-1 from the above-mentioned report, please insert the attached Schedule JJD-1 into the previously filed Staff Report.

EGJ:JJD:rdp

Originator: James J. Dorf

Attachment: Original and thirteen copies

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Service List for: Pineview Water Company, Inc.
Docket Nos. W-01676A-04-0463 and W-01676A-04-0500

Mr. Richard L. Sallquist
SALLQUIST, DRUMMOND and O'CONNOR, P.C.
4500 S. Lakeshore Drive, Ste 339
Tempe, Arizona 85282
Attorneys for Pineview Water Company

Mr. Dan E. Simpson
1021 White Tail Drive
Show Low, Arizona 85901

Mr. Thomas R. Cooper
8578 N. Ventura Avenue
Ventura, California 93001

Mr. Jay Spector
Water Infrastructure Finance Authority of Arizona
1110 W. Washington, Suite 290
Phoenix, AZ 85007

Mr. Brian McNeil
Executive Director
Arizona Corporation Commission
1200 West Washington Street
Phoenix, Arizona 85007

Mr. Christopher C. Kempley
Chief Counsel, Legal Division
Arizona Corporation Commission
1200 West Washington Street
Phoenix, Arizona 85007

Mr. Ernest G. Johnson
Director, Utilities Division
Arizona Corporation Commission
1200 West Washington Street
Phoenix, Arizona 85007

Ms. Teena Wolfe
Administrative Law Judge, Hearing Division
Arizona Corporation Commission
1200 West Washington Street
Phoenix, Arizona 85007

FINANCIAL ANALYSIS

Selected Financial Data
Including Immediate Effects of the Proposed Debt

	[A] <u>12/31/2003</u>		[B] <u>Pro Forma</u>		[C] <u>Revised</u>
1	Operating Income	\$ (20,030)		\$ 48,230	\$ 48,230
2	Depreciation & Amort.	44,684		83,046	83,046
3	Income Tax Expense	0		7,976	7,276
4					
5	Interest Expense	16,328		49,413	52,751
6	Repayment of Principal	29,600		45,374	44,364
7					
8					
9	TIER				
10	[1+3] ÷ [5]	1.80		1.14	1.05
11	DSC				
12	[1+2+3] ÷ [5+6]	0.89		1.99	1.97
13					
14					
15					
16					
17					
18	Short-term Debt	\$29,600	3.7%	\$53,439	3.5%
19					
20	Long-term Debt	\$383,620	47.4%	\$1,090,759	70.8%
21					
22	Common Equity	\$395,345	48.9%	\$395,345	25.7%
23					
24	Total Capital	\$808,565	100.0%	\$1,539,543	100.0%
25					
26					
27					