



0000052698

CATION

RECEIVED

St. David Water Association

112 W. Patton Street - P.O. Box 172 St. David, AZ 85630

Phone: (520) 720-4467 Fax: 720-9615
sdwater@ssvecnet.com

AZ CORP COMMISSION
DOCUMENT CONTROL

W-02024A-01-0636

June 21, 2001

The St. David Water Association is requesting approval for \$60,000 in mortgage debt. This would be to finance the purchase of an office building with a shop and storage shed. This provides for a centrally located public site for bill payment and the improved management of the Association's equipment, tools and inventories. Previously the office was operated from rented space in the home of a board member. Rent expenses can be eliminated with the purchase of the facility. Additionally, a portion of the building can be leased for another business, generating income to offset some of the costs of the property.

Company Name: ST DAVID WATER ASSOCIATION	Test Year Ended: DEC 31, 2000
---	----------------------------------

BALANCE SHEET

	ASSETS	BALANCE AT BEGINNING OF TEST YEAR	BALANCE AT END OF TEST YEAR
	CURRENT AND ACCRUED ASSETS		
131	Cash	\$ 1,178	\$ 2,257
134	Working Funds	0	0
135	Temporary Cash Investments	42,832	44,869
141	Customer Accounts Receivable	13,705	11,329
146	Notes/Receivables from Associated Companies	0	0
151	Plant Material and Supplies	3,400	3,658
162	Prepayments	41,650	0
174	Miscellaneous Current and Accrued Assets	0	0
	TOTAL CURRENT AND ACCRUED ASSETS	\$ 102,765	\$ 62,113
	FIXED ASSETS		
101	Utility Plant in Service	\$ 594,847	\$ 1,284,743
103	Property Held for Future Use	0	0
105	Construction Work in Progress	773,839	0
108	Accumulated Depreciation – Utility Plant	(197,289)	(215,215)
121	Non-Utility Property	0	568
122	Accumulated Depreciation – Non Utility	0	0
	TOTAL FIXED ASSETS	\$ 1,171,397	\$ 1,070,096
	TOTAL ASSETS	\$ 1,274,162	\$ 1,132,209

NOTE: Total Assets on this page should equal Total Liabilities and Capital on Page 18.

Company Name:

ST DAVID WATER ASSOCIATION

Test Year Ended:

DEC 31, 2000

BALANCE SHEET CONTINUED

	LIABILITIES	BALANCE AT BEGINNING OF TEST YEAR	BALANCE AT END OF TEST YEAR
	CURRENT LIABILITES		
231	Accounts Payable	\$ 41,650	\$ 0
232	Notes Payable (Current Portion)	6,901	8,271
234	Notes/Accounts Payable to Associated Companies	0	0
235	Customer Deposits	4,571	6,165
236	Accrued Taxes	5,585	6,420
237	Accrued Interest	7,095	1,290
241	Miscellaneous Current and Accrued Liabilities	0	0
	TOTAL CURRENT LIABILITIES	\$ 65,802	\$ 22,146
	LONG-TERM DEBT (Over 12 Months)		
224	Long-Term Notes and Bonds	\$ 530,859	\$ 522,549
	DEFERRED CREDITS		
251	Unamortized Premium on Debt	\$ 0	\$ 0
252	Advances in Aid of Construction	4,733	15,779
255	Accumulated Deferred Investment Tax Credits	0	0
271	Contributions in Aid of Construction	496,365	595,963
272	Less: Amortization of Contributions		(30,085)
281	Accumulated Deferred Income Tax	0	0
	TOTAL DEFERRED CREDITS	\$ 501,098	\$ 581,657
	TOTAL LIABILITIES	\$ 1,097,759	\$ 1,126,352
	CAPITAL ACCOUNTS		
201	Common Stock Issued	\$ 0	\$ 0
211	Paid in Capital in Excess of Par Value	0	0
215	Retained Earnings	176,403	5,857
218	Proprietary Capital (Sole Props and Partnerships)	0	0
	TOTAL CAPITAL	\$ 176,403	\$ 5,857
	TOTAL LIABILITIES AND CAPITAL	\$ 1,274,162	\$ 1,132,209

Company Name: ST DAVID WATER ASSOCIATION	Test Year Ended: DEC 31, 2000
---	----------------------------------

COMPARATIVE STATEMENT OF INCOME AND EXPENSE

	OPERATING REVENUES	PRIOR YEAR	TEST YEAR
461	Metered Water Revenue	\$ 151,521	\$ 134,823
460	Unmetered Water Revenue	171	0
474	Other Water Revenues	1,516	2,448
	TOTAL REVENUES	\$ 153,208	\$ 137,271
	OPERATING EXPENSES		
601	Salaries and Wages	\$ 42,442	\$ 38,182
610	Purchased Water	0	0
615	Purchased Power	16,158	12,064
618	Chemicals	0	0
620	Repairs and Maintenance	1,170	6,888
621	Office Supplies and Expense	5,597	7,976
630	Outside Services	4,498	6,091
635	Water Testing	3,470	1,249
641	Rents	0	0
650	Transportation Expenses	2,418	3,008
657	Insurance – General Liability	9,247	6,475
659	Insurance – Health and Life	0	0
666	Regulatory Commission Expense – Rate Case	0	0
675	Miscellaneous Expense	9,732	4,561
403	Depreciation Expense (from Page 16)	19,441	20,105
408	Taxes Other Than Income	12,814	4,079
408.11	Property Taxes	7,279	8,562
409	Income Tax	0	0
	TOTAL OPERATING EXPENSES	\$ 134,266	\$ 119,240
	OPERATING INCOME/(LOSS)	\$ 18,942	\$ 18,031
	OTHER INCOME/(EXPENSE)		
419	Interest and Dividend Income	\$ 1,398	\$ 1,891
421	Non-Utility Income	6,348	5,859
426	Miscellaneous Non-Utility Expenses	0	(43,912)
427	Interest Expense	(15,611)	(27,413)
	TOTAL OTHER INCOME/(EXPENSE)	\$ (7,865)	\$ (63,575)
	NET INCOME/(LOSS)	\$ 11,077	\$ (45,544)

NOTE: Do not include sales tax in revenue or expense. Please refer to the checklist on Page 29 for the required attachments related to this schedule.

ST. DAVID WATER ASSOCIATION
RESTATED FINANCIAL STATEMENTS WITH SUPPLEMENTAL SCHEDULES
FOR THE YEAR ENDED DECEMBER 31, 2000

J. W. Martin and Company, P.C.

CERTIFIED PUBLIC ACCOUNTANTS

230 SOUTH CURTIS • P.O. BOX 430 • WILLCOX, ARIZONA 85644
(520) 384-3521 • FAX: (520) 384-4783

Board of Directors
St. David Water Association
P. O. Box 172
St. David, Arizona 85630

We have restated the accompanying compiled balance sheet of the St. David Water Association (a non-profit organization) as of December 31, 2000, and the related statement of income and expense for the year then ended, the statement of association equity, the statement of cash flows, and the supplemental information contained in Schedules I and II which are presented for supplementary analysis purposes only, included in the accompanying prescribed form in accordance with the Statements on Standards for Accounting and Review Services issued by the American Institute of Certified Public Accountants.

A compilation is limited to presenting in the form prescribed by the Arizona Corporation Commission, Utilities Division, information that is the representation of management. We have not audited or reviewed the accompanying financial statements and, accordingly, do not express an opinion or any other form of assurance on them.

These restated financial statements are presented to comply with the requirements of the Arizona Corporation Commission, whose requirements differ from generally accepted accounting principles. The restated financial statement reflects adjustments made in June, 1998 and not made by the Association. The adjustments were made largely to the fixed asset and deferred credit accounts. The Association has agreed to reflect these adjustments beginning January 1, 2000. The adjustments are more specifically identified in the statement of association equity.

J. W. Martin and Company P.C.
July 10, 2001
Willcox, Arizona

St. David Water Association
Restated Balance Sheet
December 31, 2000

ASSETS

Current Assets

Cash on hand and in bank	\$ 47,126
Trade accounts receivable	11,397
Allowance for bad debt	(68)
Inventory	<u>3,658</u>

Total Current Assets \$ 62,113

Property, Plant and Equipment

Land	23,100
Structures and improvements	66,984
Wells and springs	106,715
Pumping equipment	137,775
Distribution system	226,978
Transmission (mains)	633,085
Computer equipment and software	14,597
Services	26,802
Meters	35,175
Hydrants/standpipes	4,176
Furniture and fixtures	2,230
Transportation equipment	3,902
Tools	1,224
Other tangible plant	<u>2,000</u>

1,284,743
(215,215)

Total Property, Plant and Equipment 1,069,528

Other Assets

Deposits 568

\$1,132,209

See Accountants' Report

St. David Water Association
Restated Balance Sheet
December 31, 2000

LIABILITIES AND ASSOCIATION EQUITY

Current Liabilities		
Sales tax payable	\$	490
Accrued interest payable		1,290
Accrued payroll taxes		1,277
Accrued property tax		4,653
Customer deposits		6,165
Current portion – long term debt		<u>8,271</u>
 Total Current Liabilities		 22,146
 Long-term Liabilities		
Note payable – USDA	\$	176,700
Note payable – USDA		23,094
Note payable – USDA		278,178
Mortgage payable – Fidelity		52,848
Less: current portion		<u>(8,271)</u> 522,549
 Deferred Credits		
Advances in aid of construction		15,779
Contribution in aid of construction		595,963
Accumulated CIAC amortization		<u>(30,085)</u> 581,657
 Association Equity		
Capital		51,401
Net Income (Loss)		<u>(45,544)</u> <u>5,857</u>
		 <u>\$1,132,209</u>

See Accountants' Report

St. David Water Association
 Restated Statement of Income and Expenses
 For the Year Ended December 31, 2000

Income		
Residential	\$ 120,068	
Commercial	14,042	
Hydrants	<u>713</u>	
Total Income		\$ 134,823
Cost of Sales		
Repairs and maintenance	6,888	
Utilities	12,064	
Wages	38,182	
Water testing	<u>1,249</u>	<u>58,383</u>
Gross Profit		76,440
General and Administrative Expenses – Schedule I	40,752	
Depreciation net of amortization credit	20,105	
Interest	<u>27,413</u>	<u>88,270</u>
Income (Loss) from Operations		(11,830)
Other Income		
Interest/Dividends	1,891	
Non-utility income	1,079	
Rent	4,780	
Turn on fees	1,600	
Membership	788	
Fire sprinkler service	<u>60</u>	10,198
Other Expenses		
Exploration costs		<u>(43,912)</u>
Net Income (Loss)		\$ <u>(45,544)</u>

See Accountants' Report

St. David Water Association
Restated Statement of Association Equity
December 31, 2000

Association Equity at December 31, 1999		\$ 677,501
As originally reported		
Reclassifications to deferred credits		
Advances in aid of construction	\$ (4,733)	
Grants in aid of construction	<u>(496,365)</u>	
Total Reclassifications		(501,098)
Arizona Corporation Commission Adjustments		
Restatement of assets	(58,262)	
Accumulated depreciation on retirements	14,068	
Contributions in aid of construction	(27,334)	
Advances in aid of construction	(11,254)	
Customer deposits	(724)	
Accrued property tax	(1,283)	
Construction in progress	<u>(40,213)</u>	<u>(125,002)</u>
Restated Association Equity at December 31, 1999		51,401
Net Income (Loss), December 31, 2000		<u>(45,544)</u>
Association Equity, December 31, 2000		\$ <u>5,857</u>

See Accountants' Report

St. David Water Association
 Restated Statement of Cash Flows
 For the Year Ended December 31, 2000

Cash Flows from Operating Activities		
Net Income (Loss)		\$ (45,544)
Adjustments to reconcile net income to cash:		
Depreciation	\$ 20,105	
(Increase) Decrease in:		
Accounts receivable	2,376	
Grants receivable	41,650	
Inventory	(258)	
Property, plant and equipment	(4,024)	
Deposits	(568)	
Increase (Decrease) in:		
Accounts payable	(41,650)	
Sales tax payable	(12)	
Accrued interest payable	(5,805)	
Payroll taxes payable	(435)	
Customer deposits	<u>870</u>	<u>12,249</u>
Cash Used by Operations		(33,295)
Cash Provided (Used) by Investing Activities		
Purchase of property, plant and equipment	(55,433)	
Advances in aid of construction	(206)	
Contributions in aid of construction	<u>98,990</u>	43,351
Cash Provided (Used) in Financing Activities		
Payments on long-term debt	(4,513)	
Payments on mortgage	<u>(2,427)</u>	<u>(6,940)</u>
Net Increase (Decrease) in Cash and Cash Equivalents		3,116
Cash and Cash Equivalents – December 31, 1999		<u>44,010</u>
Cash and Cash Equivalents – December 31, 2000		<u>\$ 47,126</u>

Non-Cash Transactions	
Retirement of fixed assets	\$ 48,731
Contributions in aid of construction – hydrants	<u>4,000</u>
	<u>\$ 52,731</u>

See Accountants' Report

St. David Water Association
Schedule I – Restated General and Administrative Expenses
For the Year Ended December 31, 2000

Accounting	\$ 3,275
Bad debts	1,531
Bank charges	103
Continuing education	681
Contract services	2,816
Dues and publications	237
Fuel and oil	480
Insurance	6,475
Internet	280
Manuals	112
Mileage reimbursement	2,527
Miscellaneous	386
Office	3,688
Postage	1,595
Public notices	568
Supplies	172
Taxes	12,640
Telephone	2,125
Trash	170
Utilities	696
Water	<u>195</u>
	<u>\$ 40,752</u>

See Accountants' Report

St. David Water Association
Schedule II – Restated Balance Sheet
December 31, 1999

ASSETS

Current Assets		
Cash on hand and in bank	\$ 44,010	
Trade accounts receivable	13,773	
Allowance for bad debt	(68)	
Grants receivable	41,650	
Inventory	<u>3,400</u>	
Total Current Assets		\$ 102,765
Property, Plant and Equipment		
Land	23,100	
Buildings	66,984	
Wells and springs	79,231	
Pumping and equipment	50,191	
Distribution system	94,827	
Transmission (mains)	136,925	
Computer equipment and software	14,596	
Services	26,802	
Meters	34,288	
Hydrants/standpipes	285	
Furniture and fixtures	2,230	
Transportation equipment	3,902	
Leasehold improvements	1,224	
Other plant	<u>2,000</u>	
	536,585	
Less: accumulated depreciation	<u>(183,221)</u>	
	353,364	
Construction work-in-progress	<u>733,626</u>	<u>1,086,990</u>
		<u>\$1,189,755</u>

See Accountants' Report

St. David Water Association
Schedule II – Restated Balance Sheet
December 31, 1999

LIABILITIES AND ASSOCIATION EQUITY

Current Liabilities		
Accounts payable		\$ 41,650
Sales tax payable		502
Accrued interest payable		7,095
Accrued payroll taxes		1,713
Accrued property tax		4,653
Customer deposits		5,296
Current portion – long-term debt		<u>6,901</u>
Total Current Liabilities		67,810
Long-term Liabilities		
Note payable – USDA	\$ 179,104	
Note payable – USDA	23,382	
Note payable – USDA	280,000	
Mortgage payable – Fidelity	55,274	
Less: current portion	<u>(6,901)</u>	530,859
Deferred Credits		
Advances in aid of construction	15,986	
Contributions in aid of construction	534,654	
Accumulated CIAC amortization	<u>(10,955)</u>	539,685
Association Equity		
Capital		<u>51,401</u>
		<u>\$1,189,755</u>

See Accountants' Report

St. David Water Association
112 W. Patton Street - P.O. Box 172
St. David, AZ 85630
Phone: (520) 720-4467 Fax: 720-9615
sdwater@ssvecnet.com

BOARD RESOLUTION

RESOLVED by the Board of Directors of the St. David Water Association, to purchase from Rulon Hammer the property and building at 112 W Patton Street.

I, Reg Garavito, President of the St. David Water Association, do hereby certify that the above is a true and correct excerpt from the minutes of the meeting of the Board of Directors of the St. David Water Association, held on the September 18, 1997, at the St. David, Arizona, at which meeting a quorum was present.



Reg Garavito, President



Fidelity National Title Agency, Inc.

Date September 29, 1997

BUYER/BORROWER CLOSING STATEMENT

Escrow # 44493-DP

BUYER: RULON D. HAMMER DAWNA S. HAMMER
SELLER: ST. DAVID WATER ASSOCIATION
PROPERTY ADDRESS: 100 W. PATTON, ST DAVID AZ 85630
MORTGAGE DATE: 09/30/97 PARCEL # 120-18-033-C

	DEBIT	CREDIT
CASH CONSIDERATION	\$ 80,000.00	
CASH DEPOSIT(S)		1,000.00
<u>FINANCING ACTIVITY:</u>		
New Trust Deed to:		60,000.00
<u>OPERATIONS/ADJUSTMENTS:</u>		
Taxes for 12 months @ \$856.36	FROM: 01/01/97	TO: 09/29/97
Rent \$ 300.00 for 30 days	09/29/97	10/14/97
		637.51
		150.00
<u>FILE CHARGES:</u>		
Title Lenders Policy for \$60,000.00	60.00	
<u>RECORDING CHARGES:</u>		
Notarized	10.00	
Trust Deed(s)	10.00	
<u>ESCROW CHARGES:</u>		
Escrow fee	151.00	
Mortg. Servicing	25.00	
BALANCE DUE ESCROW		18,468.49
TOTALS	80,256.00	80,256.00

DO NOT DESTROY THIS ORIGINAL NOTE When paid this original note must be surrendered for cancellation.

Escrow # 44493DP

Deed Of Trust Note

(Interest Included)

\$ 60,000.00

BENSON, Arizona

SEPTEMBER 29TH, 19 97

FOR VALUE RECEIVED, I, we, or either of us as principals, promise to pay to _____
RULON D. HAMMER AND DAWNA S. HAMMER, HUSBAND AND WIFE or order at
FIDELITY NATIONAL TITLE AGENCY, INC.

333 W. WILCOX, SIERRA VISTA, _____, Arizona,

the principal sum of *****SIXTY THOUSAND AND NO/100*****

DOLLARS (\$ 60,000.00)

with interest thereon from OCTOBER 1ST, 19 97,

at the rate of NINE percent (9 %) per annum on the balance of principal remaining from time to time unpaid, said principal and interest shall be paid in MONTHLY installments of ***SIX HUNDRED EIGHT AND

56/100***** DOLLARS (\$ 608.56)

(or more), interest to be first deducted from said MONTHLY

installments and the balance applied on the principal sum until said principal sum is paid; the first installment of principal and interest shall be paid on (or before) the 1ST day of NOVEMBER, 19 97, and thereafter on (or before) the dates and in the amounts specified below, as follows:

SEE ADDITIONAL NOTE PROVISIONS ATTACHED HERETO AS EXHIBIT "A" AND BY THIS REFERENCE MADE A PART HEREOF.

PRINCIPAL and interest are payable in lawful money of the United States of America.

THIS Note is secured by a Deed of Trust and Assignment of Rents on real property.

SHOULD default be made in the payment of principal and interest thereon, as above provided, or any default occur in the performance of or compliance with any of the covenants or conditions of said Deed of Trust, then in any such event the holder may, in addition to such other remedies or combination of remedies holder may have under law and equity, exercise his remedy of non-judicial sale by the trustee in accordance with the Arizona Deed of Trust Act and the aforesaid Deed of Trust and Assignment of Rents; provided that in the event holder elects to exercise the power of sale by the trustee, in order to reinstate the Deed of Trust, the trustor(s) need(s) only pay the amount of his/their default hereunder and any other amount arising out of his/their default under the aforesaid Deed of Trust.

EVERYTHING herein contained shall be the joint and several obligations of

each signer hereof.

THIS Note may not be changed orally, but only by an agreement in writing and signed by the party against whom enforcement of any waiver, change, modification or a discharge is sought.

SHOULD suit be brought to recover on this Note, I, we, or either of us promise to pay a reasonable attorney's fee in addition to the amount found due on this Note.

ST DAVID WATER ASSOCIATION

ACCEPTED AND APPROVED:

BY:

Rulon D. Hammer

James L. Carey
JAMES L. CAREY

RULON D. HAMMER

Dawna S. Hammer

DAWNA S. HAMMER

Fidelity National Loan, 9.0% 10/01/97

Compound Period: Monthly

\$3.00 Svc charge every payment

Nominal Annual Rate .: 9.000 %
 Effective Annual Rate .: 9.381 %
 Periodic Rate: 0.7500 %
 Daily Rate: 0.02466%

Principal 224 ~~50~~
 Interest 427
 Svc Chg 720

CASH FLOW DATA

Event	Start Date	Amount	Number	Period	End Date
1 Loan	10/01/1997	60,000.00	1		
2 Payment	11/01/1997	608.56	180	Monthly	10/01/2012
3 Payment	11/01/2012	0.02	1		

AMORTIZATION SCHEDULE - Normal Amortization

Date	Payment	Interest	Principal	Balance
Loan 10/01/1997				60,000.00
1 11/01/1997	608.56	450.00	158.56	59,841.44
2 12/01/1997	608.56	448.81	159.75	59,681.69
1997 Totals	1,217.12	898.81	318.31	
3 01/01/1998	608.56	447.61	160.95	59,520.74
4 02/01/1998	608.56	446.41	162.15	59,358.59
5 03/01/1998	608.56	445.19	163.37	59,195.22
6 04/01/1998	608.56	443.96	164.60	59,030.62
7 05/01/1998	608.56	442.73	165.83	58,864.79
8 06/01/1998	608.56	441.49	167.07	58,697.72
9 07/01/1998	608.56	440.23	168.33	58,529.39
10 08/01/1998	608.56	438.97	169.59	58,359.80
11 09/01/1998	608.56	437.70	170.86	58,188.94
12 10/01/1998	608.56	436.42	172.14	58,016.80
13 11/01/1998	608.56	435.13	173.43	57,843.37
14 12/01/1998	608.56	433.83	174.73	57,668.64
1998 Totals	7,302.72	5,289.67	2,013.05	
15 01/01/1999 ^{1/26}	608.56	432.51 ✓	176.05 ✓	57,492.59
16 02/01/1999 ^{2/22}	608.56	431.19 ✓	177.37 ✓	57,315.22
17 03/01/1999 ^{3/22}	608.56	429.86 ✓	178.70 ✓	57,136.52
18 04/01/1999 ^{4/21}	608.56	428.52 ✓	180.04 ✓	56,956.48
19 05/01/1999 ^{5/20}	608.56	427.17 ✓	181.39 ✓	56,775.09
20 06/01/1999 ^{6/21}	608.56	425.81 ✓	182.75 ✓	56,592.34
21 07/01/1999 ^{7/15}	608.56	424.44 ✓	184.12 ✓	56,408.22
22 08/01/1999 ^{8/23}	608.56	423.06 ✓	185.50 ✓	56,222.72
23 09/01/1999 ^{9/20}	608.56	421.67 ✓	186.89 ✓	56,035.83
24 10/01/1999 ^{10/15}	608.56	420.27 ✓	188.29 ✓	55,847.54
25 11/01/1999 ^{11/15}	608.56	418.86 ✓	189.70 ✓	55,657.84
26 12/01/1999 ^{12/10}	608.56	417.43 ✓	191.13 ✓	55,466.71

A/C
258

Fidelity National Loan, 9.0% 10/01/97

Date	Payment	Interest	Principal	Balance
1999 Totals	7,302.72	5,100.79	2,201.93	
27 01/01/2000	608.56	416.00	192.56	55,274.15
28 02/01/2000	608.56	414.56	194.00	55,080.15
29 03/01/2000 2/15	608.56	413.10	195.46	54,884.69
30 04/01/2000 3/15	608.56	411.64 ✓	196.92 ✓	54,687.77
31 05/01/2000 4/15	608.56	410.16 ✓	198.40 ✓	54,489.37
32 06/01/2000 5/15	608.56	408.67	199.89	54,289.48
33 07/01/2000 6/15	608.56	407.17 ✓	201.39 ✓	54,088.09
34 08/01/2000 7/15	608.56	405.66 ✓	202.90 ✓	53,885.19
35 09/01/2000 8/15	608.56	404.14 ✓	204.42 ✓	53,680.77
36 10/01/2000	608.56	402.61 ✓	205.95 ✓	53,474.82
37 11/01/2000	608.56	401.06	207.50	53,267.32
38 12/01/2000	608.56	399.50	209.06	53,058.26
2000 Totals	7,302.72	4,894.27	2,408.45	
39 01/01/2001	608.56	397.94	210.62	52,847.64
40 02/01/2001	608.56	396.36	212.20	52,635.44
41 03/01/2001	608.56	394.77	213.79	52,421.65
42 04/01/2001	608.56	393.16	215.40	52,206.25
43 05/01/2001	608.56	391.55	217.01	51,989.24
44 06/01/2001	608.56	389.92	218.64	51,770.60
45 07/01/2001	608.56	388.28	220.28	51,550.32
46 08/01/2001	608.56	386.63	221.93	51,328.39
47 09/01/2001	608.56	384.96	223.60	51,104.79
48 10/01/2001	608.56	383.29	225.27	50,879.52
49 11/01/2001	608.56	381.60	226.96	50,652.56
50 12/01/2001	608.56	379.89	228.67	50,423.89
2001 Totals	7,302.72	4,668.35	2,634.37	
51 01/01/2002	608.56	378.18	230.38	50,193.51
52 02/01/2002	608.56	376.45	232.11	49,961.40
53 03/01/2002	608.56	374.71	233.85	49,727.55
54 04/01/2002	608.56	372.96	235.60	49,491.95
55 05/01/2002	608.56	371.19	237.37	49,254.58
56 06/01/2002	608.56	369.41	239.15	49,015.43
57 07/01/2002	608.56	367.62	240.94	48,774.49
58 08/01/2002	608.56	365.81	242.75	48,531.74
59 09/01/2002	608.56	363.99	244.57	48,287.17
60 10/01/2002	608.56	362.15	246.41	48,040.76
61 11/01/2002	608.56	360.31	248.25	47,792.51
62 12/01/2002	608.56	358.44	250.12	47,542.39
2002 Totals	7,302.72	4,421.22	2,881.50	
63 01/01/2003	608.56	356.57	251.99	47,290.40
64 02/01/2003	608.56	354.68	253.88	47,036.52
65 03/01/2003	608.56	352.77	255.79	46,780.73
66 04/01/2003	608.56	350.86	257.70	46,523.03

Fidelity National Loan, 9.0% 10/01/97

Date	Payment	Interest	Principal	Balance
67 05/01/2003	608.56	348.92	259.64	46,263.39
68 06/01/2003	608.56	346.98	261.58	46,001.81
69 07/01/2003	608.56	345.01	263.55	45,738.26
70 08/01/2003	608.56	343.04	265.52	45,472.74
71 09/01/2003	608.56	341.05	267.51	45,205.23
72 10/01/2003	608.56	339.04	269.52	44,935.71
73 11/01/2003	608.56	337.02	271.54	44,664.17
74 12/01/2003	608.56	334.98	273.58	44,390.59
2003 Totals	7,302.72	4,150.92	3,151.80	
75 01/01/2004	608.56	332.93	275.63	44,114.96
76 02/01/2004	608.56	330.86	277.70	43,837.26
77 03/01/2004	608.56	328.78	279.78	43,557.48
78 04/01/2004	608.56	326.68	281.88	43,275.60
79 05/01/2004	608.56	324.57	283.99	42,991.61
80 06/01/2004	608.56	322.44	286.12	42,705.49
81 07/01/2004	608.56	320.29	288.27	42,417.22
82 08/01/2004	608.56	318.13	290.43	42,126.79
83 09/01/2004	608.56	315.95	292.61	41,834.18
84 10/01/2004	608.56	313.76	294.80	41,539.38
85 11/01/2004	608.56	311.55	297.01	41,242.37
86 12/01/2004	608.56	309.32	299.24	40,943.13
2004 Totals	7,302.72	3,855.26	3,447.46	
87 01/01/2005	608.56	307.07	301.49	40,641.64
88 02/01/2005	608.56	304.81	303.75	40,337.89
89 03/01/2005	608.56	302.53	306.03	40,031.86
90 04/01/2005	608.56	300.24	308.32	39,723.54
91 05/01/2005	608.56	297.93	310.63	39,412.91
92 06/01/2005	608.56	295.60	312.96	39,099.95
93 07/01/2005	608.56	293.25	315.31	38,784.64
94 08/01/2005	608.56	290.88	317.68	38,466.96
95 09/01/2005	608.56	288.50	320.06	38,146.90
96 10/01/2005	608.56	286.10	322.46	37,824.44
97 11/01/2005	608.56	283.68	324.88	37,499.56
98 12/01/2005	608.56	281.25	327.31	37,172.25
2005 Totals	7,302.72	3,531.84	3,770.88	
99 01/01/2006	608.56	278.79	329.77	36,842.48
100 02/01/2006	608.56	276.32	332.24	36,510.24
101 03/01/2006	608.56	273.83	334.73	36,175.51
102 04/01/2006	608.56	271.32	337.24	35,838.27
103 05/01/2006	608.56	268.79	339.77	35,498.50
104 06/01/2006	608.56	266.24	342.32	35,156.18
105 07/01/2006	608.56	263.67	344.89	34,811.29
106 08/01/2006	608.56	261.08	347.48	34,463.81
107 09/01/2006	608.56	258.48	350.08	34,113.73
108 10/01/2006	608.56	255.85	352.71	33,761.02

Fidelity National Loan, 9.0% 10/01/97

Date	Payment	Interest	Principal	Balance
109 11/01/2006	608.56	253.21	355.35	33,405.67
110 12/01/2006	608.56	250.54	358.02	33,047.65
2006 Totals	7,302.72	3,178.12	4,124.60	
111 01/01/2007	608.56	247.86	360.70	32,686.95
112 02/01/2007	608.56	245.15	363.41	32,323.54
113 03/01/2007	608.56	242.43	366.13	31,957.41
114 04/01/2007	608.56	239.68	368.88	31,588.53
115 05/01/2007	608.56	236.91	371.65	31,216.88
116 06/01/2007	608.56	234.13	374.43	30,842.45
117 07/01/2007	608.56	231.32	377.24	30,465.21
118 08/01/2007	608.56	228.49	380.07	30,085.14
119 09/01/2007	608.56	225.64	382.92	29,702.22
120 10/01/2007	608.56	222.77	385.79	29,316.43
121 11/01/2007	608.56	219.87	388.69	28,927.74
122 12/01/2007	608.56	216.96	391.60	28,536.14
2007 Totals	7,302.72	2,791.21	4,511.51	
123 01/01/2008	608.56	214.02	394.54	28,141.60
124 02/01/2008	608.56	211.06	397.50	27,744.10
125 03/01/2008	608.56	208.08	400.48	27,343.62
126 04/01/2008	608.56	205.08	403.48	26,940.14
127 05/01/2008	608.56	202.05	406.51	26,533.63
128 06/01/2008	608.56	199.00	409.56	26,124.07
129 07/01/2008	608.56	195.93	412.63	25,711.44
130 08/01/2008	608.56	192.84	415.72	25,295.72
131 09/01/2008	608.56	189.72	418.84	24,876.88
132 10/01/2008	608.56	186.58	421.98	24,454.90
133 11/01/2008	608.56	183.41	425.15	24,029.75
134 12/01/2008	608.56	180.22	428.34	23,601.41
2008 Totals	7,302.72	2,367.99	4,934.73	
135 01/01/2009	608.56	177.01	431.55	23,169.86
136 02/01/2009	608.56	173.77	434.79	22,735.07
137 03/01/2009	608.56	170.51	438.05	22,297.02
138 04/01/2009	608.56	167.23	441.33	21,855.69
139 05/01/2009	608.56	163.92	444.64	21,411.05
140 06/01/2009	608.56	160.58	447.98	20,963.07
141 07/01/2009	608.56	157.22	451.34	20,511.73
142 08/01/2009	608.56	153.84	454.72	20,057.01
143 09/01/2009	608.56	150.43	458.13	19,598.88
144 10/01/2009	608.56	146.99	461.57	19,137.31
145 11/01/2009	608.56	143.53	465.03	18,672.28
146 12/01/2009	608.56	140.04	468.52	18,203.76
2009 Totals	7,302.72	1,905.07	5,397.65	
147 01/01/2010	608.56	136.53	472.03	17,731.73
148 02/01/2010	608.56	132.99	475.57	17,256.16

Fidelity National Loan, 9.0% 10/01/97

Date	Payment	Interest	Principal	Balance
149 03/01/2010	608.56	129.42	479.14	16,777.02
150 04/01/2010	608.56	125.83	482.73	16,294.29
151 05/01/2010	608.56	122.21	486.35	15,807.94
152 06/01/2010	608.56	118.56	490.00	15,317.94
153 07/01/2010	608.56	114.88	493.68	14,824.26
154 08/01/2010	608.56	111.18	497.38	14,326.88
155 09/01/2010	608.56	107.45	501.11	13,825.77
156 10/01/2010	608.56	103.69	504.87	13,320.90
157 11/01/2010	608.56	99.91	508.65	12,812.25
158 12/01/2010	608.56	96.09	512.47	12,299.78
2010 Totals	7,302.72	1,398.74	5,903.98	
159 01/01/2011	608.56	92.25	516.31	11,783.47
160 02/01/2011	608.56	88.38	520.18	11,263.29
161 03/01/2011	608.56	84.47	524.09	10,739.20
162 04/01/2011	608.56	80.54	528.02	10,211.18
163 05/01/2011	608.56	76.58	531.98	9,679.20
164 06/01/2011	608.56	72.59	535.97	9,143.23
165 07/01/2011	608.56	68.57	539.99	8,603.24
166 08/01/2011	608.56	64.52	544.04	8,059.20
167 09/01/2011	608.56	60.44	548.12	7,511.08
168 10/01/2011	608.56	56.33	552.23	6,958.85
169 11/01/2011	608.56	52.19	556.37	6,402.48
170 12/01/2011	608.56	48.02	560.54	5,841.94
2011 Totals	7,302.72	844.88	6,457.84	
171 01/01/2012	608.56	43.81	564.75	5,277.19
172 02/01/2012	608.56	39.58	568.98	4,708.21
173 03/01/2012	608.56	35.31	573.25	4,134.96
174 04/01/2012	608.56	31.01	577.55	3,557.41
175 05/01/2012	608.56	26.68	581.88	2,975.53
176 06/01/2012	608.56	22.32	586.24	2,389.29
177 07/01/2012	608.56	17.92	590.64	1,798.65
178 08/01/2012	608.56	13.49	595.07	1,203.58
179 09/01/2012	608.56	9.03	599.53	604.05
180 10/01/2012	608.56	4.53	604.03	0.02
181 11/01/2012	0.02	0.00	0.02	0.00
2012 Totals	6,085.62	243.68	5,841.94	
Grand Totals	109,540.82	49,540.82	60,000.00	

St. David Water Association
112 W. Patton Street - P.O. Box 172
St. David, AZ 85630
Phone: (520) 720-4467 Fax: 720-9615
sdwater@ssveconet.com

June 21, 2001

Docket Control Center
Arizona Corporation Commission
1200 West Washington
Phoenix AZ 85630

Dear Sir or Madam:

Attached is a copy of the public notice that will be placed in the San Pedro Valley News-Sun on Wednesday, June 27, 2001. An Affidavit of Publication will be sent to you directly.

Sincerely,


Reg Garavito, Board President
St. David Water Association

Enc: Public Notice

State of Arizona
County of Cochise

Subscribed and sworn to (or affirmed) before me this
21st day of June, 2001.



Notary Public State of Arizona
Cochise County
Deborah Kaiser
Expires April 9, 2004

Deborah Kaiser
Name of Notary

Notary Public, State of Arizona
My Commission Expires April 9, 2004

PUBLIC NOTICE
OF
AN APPLICATION FOR AN ORDER AUTHORIZING
FINANCING BY THE ST DAVID WATER ASSOCIATON

The St. David Water Association has filed an Application with the Arizona Corporation Commission (Commission) for an order authorizing Applicant to issue \$60,000 in mortgage debt. The application is available for inspection during regular business hours at the offices of the commission in Phoenix, Arizona, and Applicant's office in St. David, Arizona.

Intervention in the Commission's proceedings on the application shall be permitted to any person entitled by law to intervene and having a direct substantial interest in this matter. Persons desiring to intervene must file a Motion to Intervene with the Commission which must be served upon applicant and which, at a minimum, shall contain the following information:

1. The name, address and telephone number of the proposed intervenor and of any person upon whom service of documents is to be made if different than the intervenor.
2. A short statement of the proposed intervenor's interest in the proceeding.
3. Whether the proposed intevenor desires a formal evidentiary hearing on the application and the reasons for such a hearing.
4. A statement certifying that a copy of the Motion to Intervene has been mailed to Applicant.

The granting of Motions to Intervene shall be governed by A.A.C. R14-3-105, except that all Motions to Intervene must be filed on or before, the 15th day after this notice.

San Pedro Valley News-Sun

PUBLISHER'S AFFIDAVIT

STATE OF ARIZONA }
COUNTY OF COCHISE } SS.

Patricia Marquez being first duly sworn, deposes and says that he/she is the
Agent to the Publisher of the SAN PEDRO VALLEY NEWS-SUN, a newspaper of general
circulation published in Benson, Cochise County, State of Arizona; That the

Legal Notice: St. David Water Association s
filed an Application with the Arizona Corpo-
ration Commission for an order authorizing
applicant to issue \$60,000 in mortgage debt.

a copy of which is hereto attached, was published in said
newspaper for 1 consecutive week(s), the first
publication being in its issue dated the 27th day of
June, 2001, and the last
publication being in its issue dated the 27th day of
June, 2001.

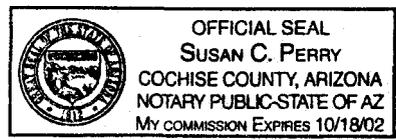
Patricia Marquez

Subscribed and sworn to before me 30th day of
June, 2001.

Susan C. Perry

My Commission expires October 18, 2002.

LEGAL NOTICE
PUBLIC NOTICE OF
AN APPLICATION FOR AN ORDER
AUTHORIZING FINANCING BY THE
ST. DAVID WATER ASSOCIATION
The St. David Water Association has filed an Application with the Arizona Corporation Commission (Commission) for an order authorizing Applicant to issue \$60,000 in mortgage debt. The application is available for inspection during regular business hours at the offices of the Commission in Phoenix, Arizona, and Applicant's office in St. David, Arizona.
Intervention in the Commission's proceedings on the application shall be permitted to any person entitled by law to intervene and having a direct substantial interest in this matter. Persons desiring to intervene must file a Motion to Intervene with the Commission which must be served upon applicant and which, at a minimum, shall contain the following information:
1. The name, address and telephone number of the proposed intervenor and of any person upon whom service of documents is to be made if different than the intervenor.
2. A short statement of the proposed intervenor's interest in the proceeding.
3. Whether the proposed intervenor desires a formal evidentiary hearing on the application and the reasons for such a hearing.
4. A statement certifying that a copy of the Motion to Intervene has been mailed to Applicant.
The granting of Motions to Intervene shall be governed by A.A.C. R14-3-105, except that a Motion to Intervene must be filed on or before the 15th day after this notice.
Publish: June 27, 2001
San Pedro Valley News-Sun



San Pedro Valley News-Sun

PUBLISHER'S AFFIDAVIT

STATE OF ARIZONA }
COUNTY OF COCHISE } ss.

Patrcia Marquez being first duly sworn, deposes and says that he/she is the
Agent to the Publisher of the SAN PEDRO VALLEY NEWS-SUN, a newspaper of general
circulation published in Benson, Cochise County, State of Arizona; That the

Legal Notice: St. David Water Association s
filed an Application with the Arizona Corpo-
ration Commission for an order authorizing
applicant to issue \$60,000 in mortgage debt.

a copy of which is hereto attached, was published in said
newspaper for 1 consecutive week(s), the first
publication being in its issue dated the 27th day of
June, 20 01, and the last
publication being in its issue dated the 27th day of
June, 20 01.

Patrcia Marquez
Subscribed and sworn to before me 30th day of

June, 2001.

Susan C. Perry
My Commission expires October 18, 2002.

LEGAL NOTICE
PUBLIC NOTICE OF
AN APPLICATION FOR AN ORDER
AUTHORIZING FINANCING BY THE
ST. DAVID WATER ASSOCIATION
The St. David Water Association has filed
an Application with the Arizona Corporation
Commission (Commission) for an order
authorizing Applicant to issue \$60,000 in
mortgage debt. The application is available
for inspection during regular business hours at
the offices of the Commission in Phoenix,
Arizona, and Applicant's office in St. David,
Arizona.
Intervention in the Commission's pro-
ceedings on the application shall be permit-
ted to any person entitled by law to inter-
vene and having a direct substantial interest
in this matter. Persons desiring to intervene
must file a Motion to Intervene with the
Commission which must be served upon
applicant and which, at a minimum, shall
contain the following information:
1. The name, address and telephone
number of the proposed intervenor and of
any person upon whom service of docu-
ments is to be made if different than the
intervenor.
2. A short statement of the proposed
intervenor's interest in the proceeding.
3. Whether the proposed intervenor
desires a formal evidentiary hearing on the
application and the reasons for such a hear-
ing.
4. A statement certifying that a copy of
the Motion to Intervene has been mailed to
Applicant.
The granting of Motions to Intervene shall
be governed by A.A.C. R14-3-105, except
that a Motion to Intervene must be filed on
or before the 15th day after this notice.
Publish: June 27, 2001
San Pedro Valley News-Sun

