



ORIGINAL

ARIZONA DEPARTMENT OF REVENUE

Arizona Corporation Commission

Property Tax Division - Centrally Valued Property Unit

DOCKETED

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JUL 30 2007

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DOCKETED BY



DOCKET #
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TAX YEAR 2008

WATER, SEWER AND WASTEWATER UTILITY COMPANIES

PROPERTY TAX FORM

FILING DUE DATE: APRIL 1, 2007

ARIZONA CORPORATION COMMISSION
PROPERTY TAX CONTROL
2007 JUL 30 A 11: 29
RECEIVED

CVP Tax ID: 55-408
Company Name: JAKES CORNER WATER SYSTEM
Contact: KNOX PARKER
Address: 406 Bx 10486
City, State, Zip Code: Payson, AZ 85541

OFFICIAL MAILING ADDRESS
(Please enter correct name and address)

PROPERTY TAX FORM
WATER, SEWER AND WASTEWATER UTILITY COMPANIES
Tax Year 2008

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TAX YEAR 2008
**WATER, SEWER AND WASTEWATER
UTILITY COMPANIES**

PROPERTY TAX FORM INSTRUCTIONS

This report is required to be filed in order to provide the information necessary for the determination of the full cash value of your water, sewer and/or wastewater utility company property in Arizona valued under provisions of A.R.S. §§ 42-14151 through 42-14153.

Return the complete report. **DO NOT DETACH ANY PAGES.** The verification page in Section 6 must be signed and notarized for the report to be considered complete.

The CVP Tax ID number is the number assigned to you that begins with "55-". You will find it on the mailing envelope for this tax form, and it also appears on almost all of the official correspondence from this office. If you do not know your CVP Tax ID number, or cannot find it, please call Carole O'Brien at (602) 716-6835.

REFUSAL OR FAILURE TO FILE: Failure to file a completed report on or before April 1st, or the extended due date if an extension is granted, will result in a valuation of one hundred five percent of the prior year's full cash value or a value based upon other information available to the Department (A.R.S. § 42-14152). In addition, a penalty will be assessed in the amount of the lesser of one-half of one percent of the value estimated by the Department, or one hundred dollars per day for each day the company fails to file the report beyond the original due date of April 1, 2007. If a penalty is assessed for late filing, the taxpayer may request an abatement of the penalty. The request must be in writing. Abatements will depend on the taxpayer's filing history and whether or not the taxpayer is current on its property taxes.

If the report is not filed by May 20, 2007, the company forfeits its right to appeal the valuation and classification pursuant to A.R.S. § 42-14005 (A.R.S. § 42-14152(D)).

Two copies of PS1220-01 (Statement of Original Cost) and PS1220-12 (Operating Land) are included with this report. Please update the information on these and return ONE copy along with this report to the Department. Keep the second copy for your files. If you have any questions concerning this report, please contact Carole O'Brien at (602) 716-6835.

A separate Property Tax Form must be prepared and submitted for each company with an individual and separate CC&N, operating in the State of Arizona and regulated by the Arizona Corporation Commission.

If you would like an electronic version of this report (Excel spreadsheet), send your request to cobrien@azdor.gov. Please note that at this time, because of confidentiality concerns, we can not accept completed reports via e-mail. Reports must be signed, notarized and returned via regular or express mail to the Department on or before April 1, 2007.

PROPERTY TAX FORM
WATER, SEWER AND WASTEWATER UTILITY COMPANIES
Tax Year 2008

PROPRIETARY DATA

Company Name: JAKES CORNER WATER SYSTEM CVP Tax ID: 55-408

Indicate type of organization:

Corporation Partnership Sole Proprietorship

If applicable, State of Incorporation ARIZONA Organization year: 2004

President/CEO Managing Partner Owner

Name: KACY PARKER Title: OWNER

Address: DC 6 BX 1048L

City, State, Zip Code: Payson, AZ

Refer all correspondence to:

Name: KACY PARKER Title: OWNER

Address: DC 6 BX 1048L

City, State, Zip Code: Payson, AZ 85541

Telephone No.: 928-474-1766 Fax No.: 928-474-7812

E-mail Address: _____

[Note: If this report is prepared by a CPA who is not a full-time employee of the company, please provide details including name, firm, address and telephone number on page 5]

Are you regulated by the Arizona Corporation Commission?

Yes No

What services do you provide your customers?

Water Sewer Both

Number of customers: 17

Year in which operations commenced in Arizona: 2004

Location of property: County(ies) served: GILA
Section(s), Township, Range: JAKES CORNER

If this report is prepared by a CPA not associated or affiliated with the company, please provide details here:

Name: _____ Title: _____

CPA Firm: _____

Address: _____

City, State, Zip Code: _____

Telephone No.: _____ Fax No.: _____

E-mail Address: _____

Comments:

If you have only recently been granted a CC&N from the Corporation Commission and as yet do not provide service to any customers, have no revenues or property, you do not need to complete the remainder of this report. Complete the certification below and return the report to the Department by the filing deadline, April 1, 2007.

CERTIFICATION

I hereby certify that, to the best of my knowledge and belief, water and/or sewer services were not provided to any customers during the year ended December 31, 2006 and the company has no property operating at this time.

Dated this _____ day of _____, 2007

Signature

Title

PROPERTY TAX FORM
WATER, SEWER AND WASTEWATER UTILITY COMPANIES
Tax Year 2008
BALANCE SHEET AND INCOME INFORMATION

Company Name: _____ CVP Tax ID: _____

FINANCIAL DATA

Year Ended
12/31/2006

1. ORIGINAL COST of PLANT IN SERVICE

Include the original capitalized cost of all property owned or leased by the utility company for use in its operations. Include all structures and improvements, wells and springs, pumping equipment, water/sewer treatment equipment, transmission and distribution mains, services, meters, hydrants and all other miscellaneous equipment and supplies. DO NOT INCLUDE LAND AND LAND RIGHTS.

23,600.00

2. LICENSED TRANSPORTATION*

0

3. TOTAL PLANT IN SERVICE

23,600.00

4. REPORT NET BOOK VALUE OF LICENSED TRANSPORTATION

Report only the vehicles that are licensed and used strictly for the utility company's purposes from Item 2 above. "Net book value" is defined as the original cost minus accumulated depreciation.

0

5. LAND AND LAND RIGHTS

0

6. CONSTRUCTION WORK IN PROGRESS

Report any cost of the plant in the process of construction, but not ready for service as of December 31, 2006.

0

Comments:

NOTE: *To be separately extracted from utility plant accounts.
Explain any significant increase or decrease from the previous year in the comment section.
The information contained herein is subject to verification with information reported to the Arizona Corporation Commission. On the accompanying copy of PS1220-01 (Statement of Original Cost per Balance Sheet) the totals reported under Current Year Buildings and Structures plus Current Year Personal Property should equal Item 1 (Original Cost of Plant in Service).

PROPERTY TAX FORM
WATER, SEWER AND WASTEWATER UTILITY COMPANIES
Tax Year 2008
BALANCE SHEET AND INCOME INFORMATION

Company Name: JAKES CORNER Water System CVP Tax ID: 55-408

INCOME DATA

Year Ended
12/31/2006

1. GROSS OPERATING REVENUES

Report all monies collected from the sales to all customer classes (residential and commercial), including monies collected for connect/disconnect fees, testing, maintenance and repair charges paid by customer. Also include monies collected for city and/or state transaction privilege (sales) or use tax.

1186.00

2. SALES TAX

Report all monies collected for city and/or state transaction privilege (sales) or use tax.

85.99

3. ADJUSTED GROSS REVENUES

Subtract SALES TAX (2) from GROSS OPERATING REVENUES (1)

1100.01

Note:
Explain any significant increase or decrease in revenues from previous year in the comment section.

Comments:

PROPERTY TAX FORM
WATER, SEWER AND WASTEWATER UTILITY COMPANIES
Tax Year 2008

VERIFICATION

State of ARIZONA

County of GILA

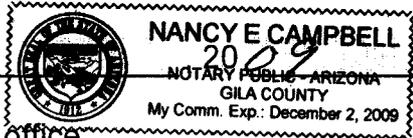
I, KACY PARKER, being duly sworn, upon my oath say that I am
the owner of JAKES CORNER WATER SYSTEM and that
the information contained in this report is complete, true and correct, according to the best of
my knowledge, information and belief.

Further, the Taxpayer waives its rights to confidentiality under A.R.S. §§ 42-2001 through
42-2004 with respect to tabs 3, 4, and 5 (sections 3, 4, and 5) of this report, and
consents to the disclosure of such information to County Assessors and their personnel by
the Arizona Department of Revenue in order to assure that all property is properly assessed
and to help protect against double assessments.

[Signature]
Signature

Subscribed in my presence and sworn to before me, a Notary Public, in and for said County and
State, by Nancy E. Campbell on this the 13 day of
July, a.d. 2007

My commission expires December 2



In Witness Whereof, I have hereunto set my seal of office.

Nancy E. Campbell
Signature