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BEFORE THE ARIZONA CORPORATION COMMISSION

8 In the Matter of the Application of  
9 Shepard Water Company for  
10 Financing Approval

Docket No. W-01537A-99-0100  
W-01537A-99-0296

QUARTERLY CONSTRUCTION  
PROGRESS UPDATE

3<sup>rd</sup> Quarter 2007  
(July-August-September)

13 Shepard Water Company, for its Quarterly Construction Progress Update  
14 submits the following:

15 1. Shepard Water Company obtained financing in the amount of  
16 \$299,475 from WIFA to upgrade the Shepard Water Company domestic water  
17 system at Martinez Lake Resort. Both Shepard Water Company and Martinez  
18 Lake Resort are owned by John Guth.

19 2. Concurrently with the system upgrade Martinez Lake Resort planned  
20 a subdivision of the lands at Martinez Lake Resort including road and street  
21 replacement and other improvements, and the construction of a sewer system by  
22 Martinez Lake Sewer Company (Also owned by John Guth). The water system  
23 upgrade and the sewer system will be installed during the construction of the  
24 streets and roads planned as part of the subdivision of lands.

25 3. Construction:

26 A. Streets -

- 27 1) Surveying - Ongoing - in progress.
- 28 2) Grading - Awaiting completion of the construction of the  
utilities systems which are being built under the streets.



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5) Equipment for the new pumping station has been ordered and installed.

D. Electrical - Construction is 60% completed.

E. Drainage - Construction has commenced.

F. Other -

G. Overall Progress - 75% of of the entire project has been completed.

DATED: September 20, 2007.



Wade Noble  
Attorney for Applicant