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BEFORE THE ARIZONA CORPORATION COMMISSION

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COMMISSIONERS

KRISTIN K. MAYES, CHAIRMAN
GARY PIERCE
PAUL NEWMAN
SANDRA D. KENNEDY
BOB STUMP

DOCKETED BY	<i>[Signature]</i>
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**IN THE MATTER OF THE
APPLICATION OF DEL RIO WATER
COMPANY, LLC, FOR A
CERTIFICATE OF CONVENIENCE
AND NECESSITY TO PROVIDE
WATER SERVICE IN YAVAPAI
COUNTY, ARIZONA.**

Docket No. W-04074A-08-0094

**STATEMENT OF INTENT AND
REQUEST FOR EXTENSION OF
TIME**

Applicant Del Rio Water Company LLC (the "Company") provides this status report and statement of its intent pursuant to the Procedural Order in this matter dated December 5, 2008. That Procedural Order provides in part that the Company, "shall file in this docket, on or before June 30, 2009, a document discussing the status of the Bond Ranch refinancing and stating Del Rio's intent regarding its application in this matter."

The Company's sole member, The Bond Ranch at Del Rio Springs, LLC (the "Bond Ranch LLC"), is still pursuing a refinancing and the development of the Del Rio real estate development project, which the Company intends to serve water. In January, 2009, following unsuccessful attempts to refinance the project, several long-time investors in the project provided the funding to timely pay off the project's existing financing. Since January, the Bond Ranch LLC has restructured its internal management and has continued to pursue new financing but without success so far. The Bond Ranch LLC is also proceeding with completion of entitlements that will facilitate the development of the project. The continued downturns in the real estate and financial

1 markets make it very difficult to estimate when the refinancing may be secured and
2 construction and sales may begin. A successful refinancing depends upon turnarounds in
3 the real estate and financial markets which are beyond the Company's control.

4 Given these circumstances, the Company therefore requests that the Commission's
5 further processing of the Company's application for a water Certificate of Convenience
6 and Necessity remain on hold until December 31, 2009. This will allow processing of the
7 Company's existing application to resume rather than having to redo the entire process.
8 On or before December 31, 2009, the Company will file in this docket a notice discussing
9 the status of the Del Rio project refinancing and stating the Company's intent regarding
10 its application in this matter.

11
12 RESPECTFULLY SUBMITTED this 30th day of June, 2009.

13 MOYES SELLERS & SIMS LTD.

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15 

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23
24 Original and 15 copies of the foregoing
25 filed this 30th day of June, 2009, with:

26 Docket Control
27 Arizona Corporation Commission
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Phoenix, Arizona 85007

1 Copy of the foregoing mailed this
2 30th day of June, 2009, to:

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