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AZ CORP COMMISSION
DOCKET CONTROL

2925 HARRISON DRIVE
Chino Valley, AZ 86323
March 19, 2012

Arizona Corporation Commission

DOCKETED

MAR 22 2012

Arizona Corporation Commission
Docket Control
1200 W. Washington Street
Phoenix, AZ 85007

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Re: Appaloosa Water Company Water Rate Increase Request Docket
No W-03443A-11-0040 & No W-03443A-10-0143

DOCKETED BY
[Signature]

Enclosures:

1. Information on Balance Sheet Discrepancies -Notes/Receivables from Associated Companies
2. Information on Balance Sheet Discrepancies - Advances in Aid of Construction & Contributions in Aid of Construction
3. Information on Water Usage and Water Meters
4. Discrepancies on Appaloosa Water Company's Calculations on Arsenic Treatment Facility Expenses Dated Dec. 3, 2011

Dear Sir:

I am an Intervener in the above referenced Dockets before the Commission and I hereby submit the following statements and attachments in response to the Appaloosa Water Company's request for a rate increase.

- A. Since the present owners of the company assumed its assets postal rates have increased a maximum of \$ 0.02. Applicant invoices customers on a monthly basis and should have very minimal additional postage expense.
- B. The company reports the purchase of computers and software in 2010 at a cost of \$ 1500.00. Prorated over a 12 month period for the average of 237 customers result in \$ 0.53 per customer per month. This expense has already occurred and does not justify an annual rate increase since software has a life expectancy of 5 years.
- C. There is no increase in property tax shown on the rate increase application, in fact, the application shows a decrease from \$ 5,977 to \$ 5,724. The other taxes noted on the application are probably sales taxes which are added to the monthly invoices, after the rate calculation, and forwarded to the state.
- D. Any cost for engineering, designing and constructing a new storage tank in the anticipation of an expansion of the water company service area represents a capital investment that should not be borne by the present customer base. The present facility has been certified as adequate for the current service area. Costs for expansion should be paid for by additional customers in the expanded area.
- E. The applicant has failed to justify the need for freeze resistant water meters. The freeze level for the ground in the service area is less than 8 inches which is above the depth of the current meters. If, for some reason, there is a freeze problem it most likely will occur in the customer's irrigation system which is not the responsibility of the water company. All of "the aging" meters do not need replacement unless it can be proven that they contribute to the unexplained water loss (see Enclosure 3). There are maintenance costs associated with owning the water company that are factored in to the present rate structure.

F. There may be a need for an emergency electric generator which could easily be purchased from the loan that the present owner of the company has taken from the assets of the company (see Enclosure 1).

G. The arsenic treatment plant installed by the company has a much larger capacity that was needed to serve the present service area and the company has failed to operate it so that it keeps the arsenic levels at or less that levels required by Federal statute. The WIFA loan secured by the company was only partially used for the arsenic installation and yet the company wants its present rate base to pay a rate that reimburses it for the entire amount (see Enclosure 4).

H. The present owner of Appaloosa Water Company has increased his salary more than 400% from the date of purchase in 2006 to 2010 (from \$ 12,533.00 to \$ 50,769.00) with no appreciable increase in the customer base. He reports rents as an expense of \$ 6000.00 which he apparently pays himself since there are no offices of the water company that are open to customers.

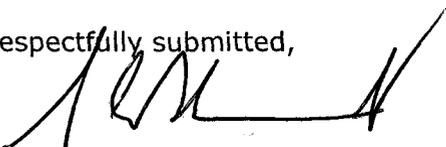
I. In the company's rate increase application page 19 (Comparative Statement of Income and Expense) there is a reduction in net loss of approximately \$ 2000.00 from 2009 to 2010 in spite of a \$ 7115 increase in Mr. Cordovana's salary and an increase of \$ 13,406 depreciation expense. These statements indicate that there is no need for a rate increase and that Mr. Cordovana continues to increase his salary in spite of the fact that the water company has approximately the same number of customers as it did when he purchased the company.

J. The calculations reported on the rate increase application do not show that Mr. Cordovana is attempting to repay the company or pay interest on the \$ 141,187 loan that he has taken from the company. He has not complied with the Commission's Decision 71236 (Docket No. W-03443A-08-0313) and he is in violation with Chapter 80 of the Internal Revenue Code (see Enclosure 1).

K. Appaloosa Water Company has failed to rebate deposits to its customers on a regular basis (see Enclosure 2).

I respectfully submit this information to the Corporation Commission and implore the Commission to deny this rate increase request. It would appear that the administrative costs for the operation of a 237 customer public service company may be excessive and that a rate reduction may be in order.

Respectfully submitted,



JOHN E. BLANN, JR.

CC: Arizona Corporation Commission (13)
Appaloosa Water Company (1)

Docket No. W-03443A-11-0040 & W-03443A-10-0143

APPALOOSA WATER COMPANY WATER RATE INCREASE REQUEST
ARIZONA CORPORATION COMMISSION DOCKET NUMBERS
W-03443A-11-0040 & W-03443A-10-0143

INFORMATION ON BALANCE SHEET DISCREPANCIES

NOTES/RECEIVABLES FROM ASSOCIATED COMPANIES

Re: A. AZ Corp Commission Decision 71236 (Docket No W-03443A-08-0313)
B. Internal Revenue Code Chapter 80 General Rules Paragraph 7872

Attachments:

1. Appaloosa Water Company Unanimous Written Consent...dated Sept 1, 2009
2. Amortizing Loan Calculator for a \$141,187 loan

AZ Corporation Commission Decision 71236 paragraph 75 states in part "Staff recommends the Company be required to get board approval for the loan with a written note, and establish a repayment schedule". The loan in question resulted mainly from proceeds realized from the sale of Lot 20, Appaloosa Meadows, Phase II in 2006 by the Appaloosa Water Company which Mr. Joseph Cordovana withdrew from the water company.

On September 8, 2009 the ACC docketed Compliance Actions that contained attachment (1) showing that Mr. Cordovana acknowledged a \$141,186.94 loan and that he was going to repay the water company "in the following manner. \$300.00 per year beginning January 1, 2010 and every January 1st every year thereafter for 30 years when a balance due of \$132,186.94 will be due and payable in full".

Reference (B) paragraph 7872 characterizes this type of loan as a "below-market" loan and Internal Revenue Service Publication 535 Chapter 4 (Business Expenses, Interest) specifies the manner in which interest is to be applied. It classifies this type of interest as "foregone interest" and states that "For any period, foregone interest is: (1) The interest that would be payable for that period if interest accrued on the loan at the applicable federal rate and was payable annually on December 31, minus (2) Any interest actually payable on the loan for the period".

- 2 -

APPALOOSA WATER COMPANY DID NOT COMPLY WITH I.R.S REGULATIONS

Mr. Cordovana's loan agreement with Appaloosa Water Company violates the IRS Code in that it does not provide for any interest payments or accrual of unpaid interest over the life of the loan. Interest must be imputed. Over the 30 year life of this loan the Federal Rate is expected to average 3.5%. Attachment (2) is an amortization schedule for a \$141,187 30-year loan at 3.5%. If Mr. Cordovana wishes to pay interest only with a balloon payment in 30 years he owes the Appaloosa Water Company \$411.80 per month. If he wishes to pay principal and interest the payments would be \$633.99 per month. If he wishes to pay \$300.00 per year he must add the unpaid interest to the principal balance and show the adjusted amount on his balance sheet.

In the Rate Increase Application (Docket No. W-03443A-11-0040) Page 21(Balance Sheet), Line 146 (Notes receivable from Associated Companies), Appaloosa Water Company does not indicate any change in the amounts at the beginning of the test year versus the end of the test year. Attachment (1) states that payments will begin January 1, 2010. This indicates that Mr. Cordovana hasn't honored his commitment to repay any part of the loan.

MR. CORDOVANA HAS REMOVED CASH ASSETS FROM THE APPALOOSA WATER COMPANY THAT COULD BE INVESTED WITH INTEREST OR BE AVAILABLE FOR CAPITAL IMPROVEMENTS

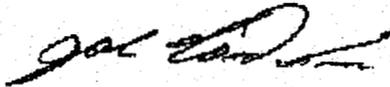
UNANIMOUS WRITTEN CONSENT IN LIEU OF COMBINED ORGANIZATIONAL MEETING OF DIRECTORS AND SHAREHOLDERS OF APPALOOSA WATER COMPANY

September 1, 2009

The undersigned are all of the directors and shareholders of Appaloosa Water Company, an Arizona Corporation (the "Corporation"); hereby consent to and approve of the actions set forth in the following resolutions; waive notice of any meeting to consider the matters incorporated in the resolutions; and consent to their approval without a meeting. The resolutions shall become effective as of the date first above written.

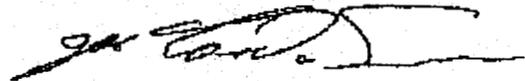
1. RESOLVED that loans made to Joe Cordovana in the amount of \$141,186.94 are to be paid back to the company in the following manner. \$300.00 per year beginning January 1, 2010 and every January 1st every year thereafter for 30 years when a balance due of \$132,186.94 will be due and payable in full.

Directors
Appaloosa Water Company



Joe Cordovana

Shareholders
Appaloosa Water Company



Joe Cordovana

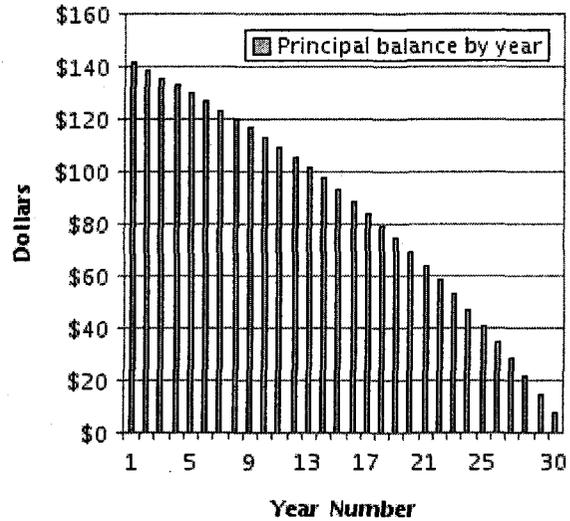
SALLY CORDOVANA
Sally Cordovana

SALLY CORDOVANA
Sally Cordovana

Your payment is \$633.99 for a \$141,187 loan.

Your \$141,187 loan has a payment of \$633.99 per month for 360 months. If you make all of your payments on this loan, and do not prepay any of the principal, the total interest for this loan is \$87,051.02.

Principal Balances for a \$141,187 loan



Loan summary

Monthly payment	\$633.99
Loan amount	\$141,187
Interest rate	3.500%
Term	360 months
Total of payments	\$228,237.96
Total interest paid	\$87,051.02

Payment schedule

#	Payment	Principal	Interest	Loan balance
				\$141,187
1	\$633.99	\$222.19	\$411.80	\$140,964.75
2	\$633.99	\$222.84	\$411.15	\$140,741.91
3	\$633.99	\$223.49	\$410.50	\$140,518.42
4	\$633.99	\$224.14	\$409.85	\$140,294.28
5	\$633.99	\$224.80	\$409.19	\$140,069.48
6	\$633.99	\$225.45	\$408.54	\$139,844.03
7	\$633.99	\$226.11	\$407.88	\$139,617.92
8	\$633.99	\$226.77	\$407.22	\$139,391.15
9	\$633.99	\$227.43	\$406.56	\$139,163.72
10	\$633.99	\$228.10	\$405.89	\$138,935.62
11	\$633.99	\$228.76	\$405.23	\$138,706.86
12	\$633.99	\$229.43	\$404.56	\$138,477.43
13	\$633.99	\$230.10	\$403.89	\$138,247.33
14	\$633.99	\$230.77	\$403.22	\$138,016.56
15	\$633.99	\$231.44	\$402.55	\$137,785.12
16	\$633.99	\$232.12	\$401.87	\$137,553.00
17	\$633.99	\$232.79	\$401.20	\$137,320.21
18	\$633.99	\$233.47	\$400.52	\$137,086.74
19	\$633.99	\$234.15	\$399.84	\$136,852.59
20	\$633.99	\$234.84	\$399.15	\$136,617.75
21	\$633.99	\$235.52	\$398.47	\$136,382.23
22	\$633.99	\$236.21	\$397.78	\$136,146.02
23	\$633.99	\$236.90	\$397.09	\$135,909.12
24	\$633.99	\$237.59	\$396.40	\$135,671.53
25	\$633.99	\$238.28	\$395.71	\$135,433.25
26	\$633.99	\$238.98	\$395.01	\$135,194.27
27	\$633.99	\$239.67	\$394.32	\$134,954.60
28	\$633.99	\$240.37	\$393.62	\$134,714.23
29	\$633.99	\$241.07	\$392.92	\$134,473.16
30	\$633.99	\$241.78	\$392.21	\$134,231.38
31	\$633.99	\$242.48	\$391.51	\$133,988.90

APPALOOSA WATER COMPANY WATER RATE INCREASE REQUEST
ARIZONA CORPORATION COMMISSION DOCKETS W-03443A-11-0040 &
W-03443A-10-0143

INFORMATION ON BALANCE SHEET DISCREPANCIES

ADVANCES IN AID OF CONSTRUCTION & CONTRIBUTIONS IN AID OF
CONSTRUCTION

Re: Commission Rules on Water (AZ Administrative Code Title 14, Article 4)

R14-2-401. Definitions (in part):

Line 1. "Advance in aid of construction". Funds provided to the utility by the applicant under terms of a main extension agreement the value of which may be refundable.

Line 8. "Contributions in aid of construction". Funds provided to the utility by the applicant under the terms of a main extension agreement and/or service connection tariff the value of which are not refundable.

R14-2-405. Service connections and establishments (in part):

B. Service lines

Line 2. An applicant for service shall pay to the utility as a refundable advance in aid of construction the sum as set forth in the utility's tariff for each size service and meter. Except where the refundable advances in aid of construction for meters and service lines have been included in refundable advances in aid of construction for line extensions and thus are refundable pursuant to main extension contracts approved by the Commission, each advance in aid of construction for a service line or meter shall be repaid by the utility by an annual credit of 1/10 of the amount received, said credit to be applied upon the water bill rendered in November of each year until fully paid, for each service and meter for which the advance was made, and said credit to commence the month of November for all such advances received during the preceding calendar year.

THE APPALOOSA WATER COMPANY HAS NOT FOLLOWED THESE GUIDELINES

- 2 -

At the beginning of 2006, according to its' annual report, the balance sheet for Appaloosa Water Company showed \$ 80,948 "Advances in Aid of Construction" and \$ 536,490 "Contributions In Aid of Construction".

The water company's 2007 annual report balance sheet shows \$ 519,710 for "Advances in Aid of Construction" and 0 for "Contributions in Aid of Construction" at the end of 2007.

The water company's 2008 and 2009 annual report balance sheets shows no change in the amount or annotation.

The water company's 2010 annual report balance sheet shows a beginning balance under "Contributions in Aid of Construction" of \$ 759,327 and an ending balance of \$ 759,327. The report further shows a beginning balance under "Advances in Aid of Construction" of \$ 570,318 and an ending balance of \$ 570,318. There are no entries for "Accumulated Deferred Investment Tax Credits".

The Rate Application by Appaloosa Water Company docketed February 17, 2011 (Docket No: W-03443A-11-0040) contains a balance sheet (page 22) which shows a beginning and ending balance of \$ 501,621 for "Accumulated Deferred Investment Tax Credits".

THERE ARE GLARING INCONSISTANCIES BETWEEN THE ANNUAL REPORTS AND THE RATE APPLICATION DOCKETED ON FEBRUARY 17, 2011

APPALOOSA WATER COMPANY PAID A REFUND IN NOVEMBER OF 2009 presumably because it had received "Advances in Aid of Construction" and yet on their balance sheet they do not show this and on page 24 of their rate increase request (Advances in Aid of Construction (Acct 252) they show "NoData" for 2008, 2009 & 2010.

APPALOOSA WATER COMPANY DID NOT REFUND ALL "ADVANCES IN AID OF CONSTRUCTION" MONIES DUE THEIR CUSTOMERS IN NOVEMBER 2010 & 2011

- 3 -

APPALOOSA WATER COMPANY IS IN DIRECT VIOLATION OF TITLE 14, ARTICLE 4 OF THE ARIZONA ADMINISTRATIVE CODE

When some customers complained that they had not received the 10% credit on their November billings, credits were issued but those who did not complain did not get their credit.

APPALOOSA WATER COMPANY SHOULD BE DIRECTED TO IMMEDIATELY ISSUE THE PAST DUE CREDITS AND TO CONSISTANTLY CREDIT EACH CUSTOMER WHAT IS DUE THEM ON AN ANNUAL BASIS

Corporation Commission – Fixed Utilities

- the standards approved by the American National Standards Institute, Inc., known as: ANSI Z21.20-1975, Automatic Gas Ignition Systems and Components.
2. Except as otherwise provided, gas-fired space heating equipment shall be certified by the Commission if it complies with one of the standards approved by the American National Standards Institute, Inc., known as:
 - a. ANSI Z21.47-1973-Gas-Fired Gravity and Forced Air Central Furnaces, addenda Z21.47a-1974, and addenda Z21.47b-1975.
 - b. ANSI Z21-11.1-1974-Vented Room Heaters, addenda Z21.11.1a-1975 and addenda Z21.11.1b-1976.
 - c. ANSI Z21.13-1974-Gas-Fired Low-Pressure Steam and Hot Water Boilers, and addenda Z21.13a-1976.
 - d. ANSI Z21.44-1977-Gas-Fired Gravity and Fan Type Sealed Combustion System Wall Furnaces.
 - e. ANSI Z21.49-1975-Gas-Fired Gravity and Fan Type Vented Wall Furnaces and addenda Z21.49a-1977.
 - f. ANSI Z21.48-1973-Gravity and Fan Type Furnaces and addenda Z21.48a-1974 and addenda Z21.48b-1975.
- E. Gas clothes dryers.**
1. Except as otherwise provided, all intermittent type ignition devices used on gas clothes dryers shall be certified by the Commission if they comply with the standards approved by the American National Standards Institute, Inc., known as: ANSI Z21.20-1975-Automatic Gas Ignition Systems and Components.
 2. Except as otherwise provided, gas clothes dryers shall be certified by the Commission, if they comply with the standards approved by the American National Standards Institute, Inc., known as ANSI Z21.5.1-1975-Type 1 Clothes Dryers.
- F. Household cooking gas appliances.**
1. Except as otherwise provided, all intermittent type ignition devices used on a household cooking gas appliance shall be certified by the Commission if they comply with the standards approved by the American National Standards Institute, Inc., known as: ANSI Z21.20-1975-Automatic Gas Ignition Systems and Component.
 2. Except as otherwise provided, household cooking gas appliances shall be certified by the Commission if they comply with the standards approved by the American National Standards Institute, Inc., known as: ANSI Z21.1-1974-Household Cooking Appliances, addenda Z21.1a-1974, and addenda Z21.1b-1976.
- G. Gas-fired air conditioners.**
1. Except as otherwise provided, all intermittent type ignition devices used on a gas-fired air conditioner shall be certified by the Commission if they comply with the standards approved by the American National Standards Institute, Inc., known as: ANSI Z21.20-1975-Automatic Gas Ignition Systems and Components.
 2. Except as otherwise provided, gas-fired air conditioners shall be certified by the Commission, if they comply with the standards approved by the American National Standards Institute, Inc., known as: ANSI Z21.40.1-1973-Gas-Fired Absorption Summer Air Conditioning Appliances, and addenda Z21.40.1a-1974.
- H. Decorative gas logs.**
1. Shall be certified by the Commission if they comply with the standards approved by the American National Standards Institute, Inc., known as: ANSI Z21.20-1975-Automatic Gas Ignition Systems and Components.
 2. Except as otherwise provided, gas-fired decorative gas logs shall be certified by the Commission if they comply with the standards approved by the American National Standards Institute, Inc., known as: ANSI Z21.60-1975-Decorative Gas Appliances for Installation in Vented Fireplaces and addenda Z21.60a-1976.
- I. Vented decorative gas appliances.**
1. Shall be certified by the Commission if they comply with the standards approved by the American National Standards Institute, Inc., known as: ANSI Z21.20-1975-Automatic Gas Ignition Systems and Components.
 2. Except as otherwise provided, gas-fired vented decorative appliances shall be certified by the Commission if they comply with the standards approved by the American National Standards Institute, Inc., known as: ANSI Z21.50-1973-Vented Decorative Gas Appliances, addenda Z21.50a-1974 and addenda Z21.50b-1974.
- J.** The statement mentioned in subsection (B)(2) which is required on the rating plate will be the Seal of Certification for Arizona. The rating plate will be furnished and applied and distributed by the manufacturer.
- K.** The Utilities Division of this Commission is charged with the duty of maintaining the records necessary for the control of the Certification Program and will notify manufacturers in accordance with paragraph 40-1204, Article 1, Chapter 7, Title 40 of the Arizona Revised Statutes.
- L. Variance.** Variation from the terms and conditions of this rule shall be permitted only upon the verified application of an affected party to the Commission, setting forth the circumstances whereby the public interest requires such variation, and upon the issuance of a special Order of the Commission. The Commission may require an application for such variation to be presented in a public hearing.

Historical Note

Former Section R14-2-135 renumbered as Section R14-2-314 without change effective March 2, 1982
(Supp. 82-2).

ARTICLE 4. WATER UTILITIES**R14-2-401. Definitions**

In this Article, unless the context otherwise requires, the following definitions shall apply:

1. "Advance in aid of construction." Funds provided to the utility by the applicant under the terms of a main extension agreement the value of which may be refundable.
2. "Applicant." A person requesting the utility to supply water service.
3. "Application." A request to the utility for water service, as distinguished from an inquiry as to the availability or charges for such service.
4. "Arizona Corporation Commission." The regulatory authority of the state of Arizona having jurisdiction over public service corporations operating in Arizona.
5. "Billing month." The period between any two regular readings of the utility's meters at approximately 30 day intervals.
6. "Billing period." The time interval between two consecutive meter readings that are taken for billing purposes.
7. "Commodity charge." The unit of cost per billed usage, as set forth in the utility's tariffs.
8. "Contributions in aid of construction." Funds provided to the utility by the applicant under the terms of a main extension agreement and/or service connection tariff the value of which are not refundable.
9. "Customer." The person or entity in whose name service is rendered, as evidenced by the signature on the applica-

Corporation Commission – Fixed Utilities

1. Each utility shall transmit to affected customers by the most economic means available a concise summary of any change in the utility's tariffs affecting those customers.
2. This information shall be transmitted to the affected customer within 60 days of the effective date of the change.

Historical Note

Adopted effective March 2, 1982 (Supp. 82-2).

R14-2-405. Service connections and establishments

A. Priority and timing of service establishments

1. After an applicant has complied with the utility's application and deposit requirements and has been accepted for service by the utility, the utility shall schedule that customer for service connection and/or establishment.
2. Service establishments shall be scheduled for completion within five working days of the date the customer has been accepted for service, except in those instances when the customer requests service establishment beyond the five working day limitation.
3. When the utility has made arrangements to meet with a customer for service establishment purposes and the utility or the customer cannot make the appointment during the prearranged time, the utility shall reschedule the service establishment to the satisfaction of both parties.
4. Each utility shall schedule service establishment appointments within a maximum range of four hours during normal working hours, unless another time-frame is mutually acceptable to the utility and the customer.
5. Service establishments shall be made only by qualified utility service personnel.
6. For the purposes of this rule, service establishments are where the customer's facilities are ready and acceptable to the utility and the utility needs only to install or read a meter or turn the service on.

B. Service lines

1. An applicant for service shall be responsible for the cost of installing all customer piping up to the meter.
2. An applicant for service shall pay to the utility as a refundable advance in aid of construction the sum as set forth in the utility's tariff for each size service and meter. Except where the refundable advances in aid of construction for meters and service lines have been included in refundable advances in aid of construction for line extensions and thus are refundable pursuant to main extension contracts approved by the Commission, each advance in aid of construction for a service line or meter shall be repaid by the utility by an annual credit of 1/10 of the amount received, said credit to be applied upon the water bill rendered in November of each year until fully paid, for each service and meter for which the advance was made, and said credit to commence the month of November for all such advances received during the preceding calendar year.
3. Where service is being provided for the first time, the customer shall provide and maintain a private cutoff valve within 18 inches of the meter on the customer's side of the meter, and the utility shall provide a like valve on the utility's side of such meter.
4. The Company may install its meter at the property line or, at the Company's option, on the customer's property in a location mutually agreed upon.
5. Where the meter or service line location on the customer's premises is changed at the request of the customer or due to alterations on the customer's premises, the customer shall provide and have installed at his

expense all piping necessary for relocating the meter and the utility may make a charge for moving the meter and/or service line.

6. The customer's lines or piping must be installed in such a manner as to prevent cross-connection or backflow.
7. Each utility shall file a tariff for service and meter installations for Commission review and approval.

C. Easements and rights-of-way

1. Each customer shall grant adequate easement and right-of-way satisfactory to the utility to ensure that customer's proper service connection. Failure on the part of the customer to grant adequate easement and right-of-way shall be grounds for the utility to refuse service.
2. When a utility discovers that a customer or his agent is performing work or has constructed facilities adjacent to or within an easement or right-of-way and such work, construction or facility poses a hazard or is in violation of federal, state or local laws, ordinances, statutes, rules or regulations, or significantly interferes with the utility's access to equipment, the utility shall notify the customer or his agent and shall take whatever actions are necessary to eliminate the hazard, obstruction or violation at the customer's expense.

Historical Note

Adopted effective March 2, 1982 (Supp. 82-2). Amended subsection (B) effective September 28, 1982 (Supp. 82-5).

R14-2-406. Main extension agreements

A. Each utility entering into a main extension agreement shall comply with the provisions of this rule which specifically defines the conditions governing main extensions.

B. An applicant for the extension of mains may be required to pay to the Company, as a refundable advance in aid of construction, before construction is commenced, the estimated reasonable cost of all mains, including all valves and fittings.

1. In the event that additional facilities are required to provide pressure, storage or water supply, exclusively for the new service or services requested, and the cost of the additional facilities is disproportionate to anticipated revenues to be derived from future consumers using these facilities, the estimated reasonable cost of such additional facilities may be included in refundable advances in aid of construction to be paid to the Company.
2. Upon request by a potential applicant for a main extension, the utility shall prepare, without charge, a preliminary sketch and rough estimate of the cost of installation to be paid by said applicant. Any applicant for a main extension requesting the utility to prepare detailed plans, specifications, or cost estimates may be required to deposit with the utility an amount equal to the estimated cost of preparation. The utility shall, upon request, make available within 45 days after receipt of the deposit referred to above, such plans, specifications, or cost estimates of the proposed main extension. Where the applicant accepts utility construction of the extension, the deposit shall be credited to the cost of construction; otherwise the deposit shall be nonrefundable. If the extension is to include oversizing of facilities to be done at the utility's expense, appropriate details shall be set forth in the plans, specifications and cost estimates.
3. Where the utility requires an applicant to advance funds for a main extension, the utility shall furnish the applicant with a copy of the Commission rules on main extension agreements prior to the applicant's acceptance of the utility's extension agreement.

APPALOOSA WATER COMPANY WATER RATE INCREASE REQUEST
ARIZONA CORPORATION COMMISSION DOCKETS W-03443-11-0400 &
W-03443A-10-0143

INFORMATION ON WATER USAGE AND WATER METERS

Re:

1. Appaloosa Water Company Annual Reports for years ending 12/31/2008, 12/31/2009, & 12/31/2010
2. Arizona Corporation Commission Decision 71236 for Docket Numbers W-03443A-08-0177 & W-03443A-08-0313

Attachment:

"Determining the Economical Optimum life of Residential Water Meters" by Dr. Hans D. Allender, P.E.

AZ Corporation Commission Decision 71236 Page 13, Paragraph 62 directs Appaloosa Water Company to report the amount of water pumped from the well site beginning with its' 2008 Annual Report. In reviewing the company's annual reports from 2008 through 2010 it appears that these readings were not included on the annual reports until August of 2010. In the five months that these readings were reported, the company is reporting that almost 12.5 percent of the water pumped (or 246,531 gallons per month or 8,217 gallons per day) is not being sold to its' customers. There are no discernable pools of water in the company's service area.

The attached document by Dr. Allender indicates that a study of water meters shows that meters up to 20 years old have an accuracy of 0.994 which indicates that up to 9814 gallons per month may be accounted for on the above calculated loss between gallons pumped and gallons sold. There should be some reason for concern that there is a possibility that there is non-metered water being siphoned from the water system that is not being metered or invoiced, possibly via the 6 inch line on the north of the system leading to the Cordovana properties which include a residence, club house, 3 lakes and a nursery.

The application for the rate increase indicates that the water company wants a capital fund to replace water meters that have been in place for only 6 to 12 years and does not address the water loss problem. Only a comprehensive review of the company's monthly invoices and a physical inspection of the entire distribution system to insure that each outlet is metered and invoiced could determine if, in fact, there is such a significant loss.

APPALOOSA WATER COMPANY HAS APPLIED FOR A RATE INCREASE TO HELP REPLACE WATER METERS AND IT CANNOT ACCOUNT FOR ITS WATER LOSS OR OFFER SUFFICIENT EVIDENCE THAT THE METERS NEED REPLACING.

This means that 12 percent of the water that flows through the meter flows at low speed, 86 percent at intermediate speed, and 2 percent at high speed. Combining in a single formula the pattern of water use, and the pattern of water meter reading capabilities produced by aging, it is now possible to calculate the real accuracy of the meters.

The formula is:

Real Meter Accuracy (RMA) =

$MRL(pul) + MRI(pui) + MRH(puh)$

Where:

MRL - Meter Reading at Low Flow as Affected by Age

MRI - Meter Reading at Intermediate Flow as Affected by Age

MRH - Meter Reading at High Flow as Affected by Age

pul - Pattern of Use at Low Flow

pui - Pattern of Use at Inter. Flow

puh - Pattern of Use at High Flow

Armed with this formula, The Real Meter Accuracy for each age group is calculated at:

Meters 15 Years Old

$$RAM = [(0.95)(0.12) + (1.00)(0.86) + (1.00)(0.02)] = 0.994$$

Meters 20 Years Old

$$RAM = [(0.93)(0.12) + (1.00)(0.86) + (1.00)(0.02)] = 0.990$$

Meters 25 Years Old

$$RAM = [(0.87)(0.12) + (0.97)(0.86) + (0.98)(0.02)] = 0.958$$

Meters 30 Years Old

$$\text{RAM} = [(0.35)(0.12) + (0.90)(0.86) + (0.96)(0.02)] = 0.816$$

A typical household uses on the average about 9,000 gallons of water per month, this according to historical data and considering the summer peak consumption. Knowing the accuracy of meters calculated previously, the gallons of water going through the meters without being recorded can be calculated by subtracting from the average consumption the result of the multiplication of the RAM (the Real Accuracy of Meters) and the average consumption.

The quantity of gallons of water that water meters do not record per month, per age group will be:

Meters 15 Years Old

$$9,000 \text{ Gallons} - (9,000)(0.994) =$$

54 Gallons per month

Meters 20 Years Old

$$9,000 \text{ Gallons} - (9,000)(0.990) =$$

90 Gallons per month

Meters 25 Years Old

$$9,000 \text{ Gallons} - (9,000)(0.958) =$$

378 Gallons per month

Meters 30 Years Old

$$9,000 \text{ Gallons} - (9,000)(0.816) =$$

1,656 Gallons per month

We can now find out the cost of these misreadings. The vast majority of customers in Anne Arundel County use both, water and wastewater services. The payment schedule in Anne Arundel County is:

First 5,000 gallons \$8.82 (water) \$11.58 (wastewater)

Every 1,000 gallons \$1.38 (water) \$2.57 (wastewater)

The combined rate for residential users is \$3.95, which is the rate for water/wastewater consumption above the 5,000 gallons. Since the average household consumes well above the initial 5,000 gallons, the calculation will deal only with the rate (\$3.95) that applies to every 1,000 Gallons after the initial 5,000 gallons are consumed.

The annual losses in revenue due to maintaining aging water meters are calculated for each age group at:

Meters 15 Years Old

$$12 \times 54/1000 \times \$3.95 = \$2.56$$

Meters 20 Years Old

$$12 \times 90/1000 \times \$3.95 = \$4.26$$

Meters 25 Years Old

$$12 \times 398/1000 \times \$3.95 = \$17.92$$

Meters 30 Years Old

$$12 \times 1656/1000 \times \$3.95 = \$78.64$$

These values (when assembled as a graphic of time vs. cost) produce a curve that resembles an exponential distribution but of unknown parameters. The cumulative cost of not replacing water meters can be obtained empirically from the curve for different years. For purpose of simplification, it is assumed that the misreading factor for the first 10 years of the meter's life is negligible, and from there the cost increases linearly between the values of 10 to 15 years, 15 to 20, 20 to 25, and 25 to 30 years. It is known that the cost of replacing a residential water meter in Anne Arundel County is \$39.00. This cost is broken down into \$34.00 for the new meter, and \$5.00 for the installation cost.

Given these facts, Table 3 shows the annual cost of water meters. Under the column "Cost of Use" the annual cost due to meter inaccuracy is shown. Observe that this cost is zero the first 10 years. The column headed "Accumulated Cost" adds the "Meter Cost" (\$39) and the "Cost of Use" up to that year. The last column presents the "Average Cost Per Year" and results from the quotient of the accumulated cost and the years in service.

Optimum

Determining the Economical Optimum Life of Residential Water Meters

Terms & Conditions of Use

Detection

When should you replace a water meter? A methodology for the calculation of this optimum age is presented.

- Dr. Hans D. Allender, P.E.

When should you replace a water meter? This question has become an evasive one for many Utilities that have to make this decision. On the basis of these meter readings, Utilities assess their water and wastewater customers with the corresponding consumption fees. Therefore, these fees, dictated by the meter's recordings, become the main source of income for the majority of Utilities.

The assumption that aging makes water meters become less accurate, leads to the hypothesis that revenues are lost because the consumption of water is not completely recorded. However, replacing water meters that are still providing accurate recordings is a waste of resources and an additional economic burden for the Utilities. Between these two economically opposing tendencies, there is a point that economically justifies the cost of meter replacement. The central objective of this article is to provide a methodology for the calculation of the economic optimum age for meter replacement.

This study concentrates in finding the economic optimum replacement time of non-commercial water meters. Data in this study applies to Anne Arundel County (Maryland) and is presented as an example. However, the methodology used can be adapted to any other Agency. In addition, as a secondary objective and in order to find the optimum, this study proves the assumption that water meters actually decay with age, losing their recording capabilities.

After reviewing the latest literature on water meter replacement, it was concluded that no current study recommends the proper age for water meter replacement. Water meter life expectancy, as given by manufacturers, only offers the estimated time the water meter can function (mostly for guarantee purposes). However, it does not offer any analysis of the progressive decay of the meter's recording capabilities. Other studies point out the tremendous variations of conditions that water meters are exposed to in different parts of the country. These multiple conditions, ranging from chemical composition of the water, to variation of temperature and humidity, prevent any universal study on the decay of water meter recording capability to be successful. Therefore, the analysis has to focus on zones or districts with identical conditions.

Sample

The first step in the process aimed at producing a sample, for statistical analysis, of the local water meters. The analysis will yield a correlation of the misreading factor with age. Given the number of meters in the zone under analysis and to minimize sampling size while obtaining representative groups, the following experiment was designed. Eight (8) water meters per age group and four (4) age groups were tested by qualified technicians in the Norman Test Bench at the Meter Shop. The four age groups specified were 15, 20, 25 and 30 years-old. With the total sample size being 32 meters (eight water meters in four age groups), each water meter was tested at three levels of flow intensity: low flow (1/4 gallon per minute); intermediate flow (2 gallons per minute); and fast flow (10 gallons per minute). The results assess the fraction (%) recorded by the water meter when compared to the real amount of flow forced through it. For example, a reading of 60 percent means that the water meter did not register 40 percent of the

water going through; it is only 60 percent accurate. The results from this experiment are assembled in Table 1.

The test results consistently prove that the water meter's recording capability diminishes over time. This finding is accentuated when the meter operates at a low intensity flow. The results of the test show that not only the age of water meters diminishes their recording capability, but also the way customers use water affects the readings (i.e., less accuracy at low flow v. better accuracy at high flow). This additional finding complicated the study and compelled an investigation into the way customers use water.

According to the agency's statistics, a typical household is composed of four persons and consumes about 108,000 gallons of water per year. To determine the pattern of water consumption in the area under investigation, three average four-person households were sampled. In this test, we wanted to estimate the portion of water that is consumed at low flow, intermediate flow, and high flow. At the selected households, measures of flow were taken at different outlets including instances of double or multiple simultaneous use. Table 2 shows the results of the sampling.

The different water flow for the outlets in the sample is normally distributed around a mean value. Calculation of the mean and standard deviation produced the values:

$$\mu = 0.89 \text{ GPM and } s = 0.58 \text{ GPM}$$

The results of the sample indicate that the average water flow consumption is 0.89 GPM with a standard deviation of 0.58 GPM. With these two parameters known, the normal distribution curve for flow intensity can be easily constructed. The graph on page 20 shows the pattern of this water consumption.

In order to cover the complete range of flow intensities, the ranges will be defined as follows:

Low Flow 0 to 0.25 GPM

Intermediate Flow 0.25 to 2 GPM

High Flow Above 2 GPM

With these parameters, the corresponding areas under the Normal curve can be calculated using the Normal Distribution Tables. These values represent the proportions of water flowing through the meters at low flow, intermediate flow, and high flow, which provides an interpretation of how the water is consumed in terms of flow intensity.

They are:

Low Flow 0 .12

Intermediate Flow 0.86

High Flow 0.02

Finding the economically optimum year for replacement can be identified as a typical "replacement due to decreasing efficiency" problem. This methodology's objective locates the minimum average annual cost. It is based on the annual distribution of both costs (meter replacement and decreasing efficiency). In the table, developed for a span of 30 years, under the column "Average Cost Per Year" you will be able to pick the minimum annual cost and with it the year at which the meter should be replaced. Replacement at the end of year 16 will guarantee a minimum annual cost under the conditions specified in the presentation.

Despite the fact that the accuracy of a 16 year-old water meter is estimated at 0.992, replacement at this age is economically justifiable. The justification for replacement lingers on the prevention of further losses and to meter the water flow the Agency incurs in the cost of buying and installing water meters. This cost, as shown in Table 3, reaches the minimum balance with the misreading cost at the end of the 16th year. Management should decide to replace these meters at the end of year 16 (under these conditions). A significant variation in the meter installation cost or price of water, will render the numerical answer (16th year) obsolete and will demand a recalculation of the optimum life.

The value of this study rests in its methodology and not in the actual results. Even working with approximations, management can benefit from a similar study in their utility. For example, if calculations show the optimum replacement to be at the 16th year, they can decide to only replace meters older than 20 years. In the case of Anne Arundel County, it was found that by just replacing meters older than 30 years, additional revenue lost was calculated at over \$201,800 per year. When comparing the potential increase in revenues and the cost of doing a similar water meter cost analysis, the keen manager will discover that the exercise presented in this paper is worth pursuing.

About the Author:

Dr. Hans D. Allender is president of "The ProducBox™ Institute," a firm that furnishes training and management consulting services to diverse clients. As a management consultant, Dr. Allender specializes in reengineering, productivity and quality improvements under the TQM umbrella.

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**APPALOOSA WATER COMPANY RATE INCREASE REQUEST
AZ CORPORATION COMMISSION DOCKETS W-03443A-11-0040
& W-03443A-10-0143**

**DISCREPANCIES ON APPALOOSA WATER COMPANY'S CALCULATIONS
ON ARSENIC TREATMENT FACILITY EXPENSES DATED DEC. 3, 2011**

Attachment: Amortization schedule for WIFA Loan for \$ 175,375.00

The following invoices were submitted to justify an expense of \$ 200,521.62 for the installation of the arsenic treatment plant:

● AdEdge Technologies 8/8/2007	\$ 25,200.00
● AdEdge Technologies 10/09/2007	42,000.00
● AdEdge Technologies 08/28/2008	91,375.00
● <u>AdEdge Technologies 11/01/2008</u>	<u>16,800.00</u>
Construction Costs Subtotal	\$ 175,375.00
● AdEdge Technologies 02/10/2009	\$ 7,641.09
● AdEdge Technologies 03/10/2009	1,493.71
● AdEdge Technologies 04/06/2009	1,440.35
● AdEdge Technologies 05/01/2009	1,333.66
● AdEdge Technologies 05/29/2009	1,493.71
● AdEdge Technologies 06/30/2009	1,707.09
● AdEdge Technologies 08/04/2009	1,867.13
● <u>AdEdge Technologies 08/26/2009</u>	<u>1,173.63</u>
Finance Charges Subtotal	\$ 18,105.37
● Keogh Engineering 01/29/2009	\$ 3,500.00
● Keogh Engineering 10/22/2009	1,870.00
● Keogh Engineering 06/24/2010	1,001.25
● <u>Keogh Engineering 01/27/2011</u>	<u>625.00</u>
Pre-construction Costs for New Storage Tank	\$ 6,996.25

- 2 -

The total of these invoices is \$ 200,521.62 and only those to AdEdge Technologies in the amount of \$ 175,375.00 are directly related to the construction and installation of the arsenic treatment plant. The dates on the subsequent invoices indicate that they occurred well after the arsenic treatment system was operational in 2008.

The additional invoices submitted by Appaloosa Water Company for finance charges and pre-construction costs for a proposed new water tank should not be borne by current water company customers and the surcharge chargeback should just cover that part of the WIFA loan used directly for the arsenic treatment system. Attachment (1) indicates that the monthly payment for the arsenic system should be \$ 1,032.95. The surcharge for the arsenic facility approved by the Corporation Commission Docket Nos. W-03443A-0177, et al. was \$ 3.89 per month for 5/8 x 3/4 -inch meters and \$ 9.73 per month for 1-inch meters. The 185 customers with 5/8 x 3/4 -inch meters collectively pay a \$ 719.65 surcharge and those 49 with 1-inch meters collectively pay a \$ 476.77 surcharge. This total of \$1,196.42 exceeds the arsenic system part of the loan payment by \$ 163.47.

IT APPEARS THAT APPALOOSA WATER COMPANY IS ASKING IT'S EXISTING CUSTOMERS TO PAY FOR A CAPITAL IMPROVEMENT THAT WOULD ALLOW THE COMPANY TO EXPAND IT'S SERVICE AREA AND THAT EXISTING CUSTOMERS WOULD BE ASKED TO PAY FOR INTEREST ACCRUED DUE TO INCONSISTANCIES IN THE WIFA LOAN APPLICATION THAT CAUSED THE LOAN TO BE DELAYED.

THE CURRENT PRINCIPAL AND INTEREST CHARGES BACK TO THE COMPANY'S CUSTOMERS ALLOWS THE WATER COMPANY TO GET REIMBURSED FOR THE WIFA LOAN PRINCIPAL TWICE. ONCE THROUGH THE CHARGEBACK OF ITS CUSTOMERS FOR THE PRINCIPAL AND AGAIN THROUGH THE TAX CREDIT IT RECEIVES THROUGH DEPRECIATION OF THIS ASSET ON ITS CORPORATE BALANCE SHEET AND FEDERAL AND STATE TAX RETURNS. IT WOULD APPEAR THAT THE COMPANY IS UNFAIRLY PROFITING FOR ITS CHARGEBACK TO ITS CUSTOMERS FOR THIS LOAN.

APPALOOSA WATER COMPANY WIFA LOAN

Pmt No.	Date	Payment	Principal	Interest	Balance
Beginning Loan Amount					175,375.00
1	11-06-2009 []	1,032.95	495.86	537.09	174,879.14
2	12-06-2009 []	1,032.95	497.38	535.57	174,381.76
Totals For 2009:		2,065.90	993.24	1,072.66	174,381.76
3	1-06-2010 []	1,032.95	498.91	534.04	173,882.85
4	2-06-2010 []	1,032.95	500.43	532.52	173,382.42
5	3-06-2010 []	1,032.95	501.97	530.98	172,880.45
6	4-06-2010 []	1,032.95	503.50	529.45	172,376.95
7	5-06-2010 []	1,032.95	505.05	527.90	171,871.90
8	6-06-2010 []	1,032.95	506.59	526.36	171,365.31
9	7-06-2010 []	1,032.95	508.14	524.81	170,857.17
10	8-06-2010 []	1,032.95	509.70	523.25	170,347.47
11	9-06-2010 []	1,032.95	511.26	521.69	169,836.21
12	10-06-2010 []	1,032.95	512.83	520.12	169,323.38
13	11-06-2010 []	1,032.95	514.40	518.55	168,808.98
14	12-06-2010 []	1,032.95	515.97	516.98	168,293.01
Totals For 2010:		12,395.40	6,088.75	6,306.65	168,293.01
15	1-06-2011 []	1,032.95	517.55	515.40	167,775.46
16	2-06-2011 []	1,032.95	519.14	513.81	167,256.32
17	3-06-2011 []	1,032.95	520.73	512.22	166,735.59
18	4-06-2011 []	1,032.95	522.32	510.63	166,213.27
19	5-06-2011 []	1,032.95	523.92	509.03	165,689.35
20	6-06-2011 []	1,032.95	525.53	507.42	165,163.82
21	7-06-2011 []	1,032.95	527.14	505.81	164,636.68
22	8-06-2011 []	1,032.95	528.75	504.20	164,107.93
23	9-06-2011 []	1,032.95	530.37	502.58	163,577.56
24	10-06-2011 []	1,032.95	531.99	500.96	163,045.57
25	11-06-2011 []	1,032.95	533.62	499.33	162,511.95
26	12-06-2011 []	1,032.95	535.26	497.69	161,976.69
Totals For 2011:		12,395.40	6,316.32	6,079.08	161,976.69
27	1-06-2012 []	1,032.95	536.90	496.05	161,439.79
28	2-06-2012 []	1,032.95	538.54	494.41	160,901.25
29	3-06-2012 []	1,032.95	540.19	492.76	160,361.06
30	4-06-2012 []	1,032.95	541.84	491.11	159,819.22
31	5-06-2012 []	1,032.95	543.50	489.45	159,275.72
32	6-06-2012 []	1,032.95	545.17	487.78	158,730.55
33	7-06-2012 []	1,032.95	546.84	486.11	158,183.71
34	8-06-2012 []	1,032.95	548.51	484.44	157,635.20
35	9-06-2012 []	1,032.95	550.19	482.76	157,085.01
36	10-06-2012 []	1,032.95	551.88	481.07	156,533.13
37	11-06-2012 []	1,032.95	553.57	479.38	155,979.56
38	12-06-2012 []	1,032.95	555.26	477.69	155,424.30
Totals For 2012:		12,395.40	6,552.39	5,843.01	155,424.30

39	1-06-2013 []	1,032.95	556.96	475.99	154,867.34
40	2-06-2013 []	1,032.95	558.67	474.28	154,308.67
41	3-06-2013 []	1,032.95	560.38	472.57	153,748.29
42	4-06-2013 []	1,032.95	562.10	470.85	153,186.19
43	5-06-2013 []	1,032.95	563.82	469.13	152,622.37
44	6-06-2013 []	1,032.95	565.54	467.41	152,056.83
45	7-06-2013 []	1,032.95	567.28	465.67	151,489.55
46	8-06-2013 []	1,032.95	569.01	463.94	150,920.54
47	9-06-2013 []	1,032.95	570.76	462.19	150,349.78
48	10-06-2013 []	1,032.95	572.50	460.45	149,777.28
49	11-06-2013 []	1,032.95	574.26	458.69	149,203.02
50	12-06-2013 []	1,032.95	576.02	456.93	148,627.00

Totals For 2013:		12,395.40	6,797.30	5,598.10	148,627.00
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51	1-06-2014 []	1,032.95	577.78	455.17	148,049.22
52	2-06-2014 []	1,032.95	579.55	453.40	147,469.67
53	3-06-2014 []	1,032.95	581.32	451.63	146,888.35
54	4-06-2014 []	1,032.95	583.10	449.85	146,305.25
55	5-06-2014 []	1,032.95	584.89	448.06	145,720.36
56	6-06-2014 []	1,032.95	586.68	446.27	145,133.68
57	7-06-2014 []	1,032.95	588.48	444.47	144,545.20
58	8-06-2014 []	1,032.95	590.28	442.67	143,954.92
59	9-06-2014 []	1,032.95	592.09	440.86	143,362.83
60	10-06-2014 []	1,032.95	593.90	439.05	142,768.93
61	11-06-2014 []	1,032.95	595.72	437.23	142,173.21
62	12-06-2014 []	1,032.95	597.54	435.41	141,575.67

Totals For 2014:		12,395.40	7,051.33	5,344.07	141,575.67
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63	1-06-2015 []	1,032.95	599.37	433.58	140,976.30
64	2-06-2015 []	1,032.95	601.21	431.74	140,375.09
65	3-06-2015 []	1,032.95	603.05	429.90	139,772.04
66	4-06-2015 []	1,032.95	604.90	428.05	139,167.14
67	5-06-2015 []	1,032.95	606.75	426.20	138,560.39
68	6-06-2015 []	1,032.95	608.61	424.34	137,951.78
69	7-06-2015 []	1,032.95	610.47	422.48	137,341.31
70	8-06-2015 []	1,032.95	612.34	420.61	136,728.97
71	9-06-2015 []	1,032.95	614.22	418.73	136,114.75
72	10-06-2015 []	1,032.95	616.10	416.85	135,498.65
73	11-06-2015 []	1,032.95	617.99	414.96	134,880.66
74	12-06-2015 []	1,032.95	619.88	413.07	134,260.78

Totals For 2015:		12,395.40	7,314.89	5,080.51	134,260.78
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75	1-06-2016 []	1,032.95	621.78	411.17	133,639.00
76	2-06-2016 []	1,032.95	623.68	409.27	133,015.32
77	3-06-2016 []	1,032.95	625.59	407.36	132,389.73
78	4-06-2016 []	1,032.95	627.51	405.44	131,762.22
79	5-06-2016 []	1,032.95	629.43	403.52	131,132.79
80	6-06-2016 []	1,032.95	631.36	401.59	130,501.43
81	7-06-2016 []	1,032.95	633.29	399.66	129,868.14
82	8-06-2016 []	1,032.95	635.23	397.72	129,232.91
83	9-06-2016 []	1,032.95	637.17	395.78	128,595.74
84	10-06-2016 []	1,032.95	639.13	393.82	127,956.61

85	11-06-2016 []	1,032.95	641.08	391.87	127,315.53
86	12-06-2016 []	1,032.95	643.05	389.90	126,672.48
Totals For 2016:		12,395.40	7,588.30	4,807.10	126,672.48
87	1-06-2017 []	1,032.95	645.02	387.93	126,027.46
88	2-06-2017 []	1,032.95	646.99	385.96	125,380.47
89	3-06-2017 []	1,032.95	648.97	383.98	124,731.50
90	4-06-2017 []	1,032.95	650.96	381.99	124,080.54
91	5-06-2017 []	1,032.95	652.95	380.00	123,427.59
92	6-06-2017 []	1,032.95	654.95	378.00	122,772.64
93	7-06-2017 []	1,032.95	656.96	375.99	122,115.68
94	8-06-2017 []	1,032.95	658.97	373.98	121,456.71
95	9-06-2017 []	1,032.95	660.99	371.96	120,795.72
96	10-06-2017 []	1,032.95	663.01	369.94	120,132.71
97	11-06-2017 []	1,032.95	665.04	367.91	119,467.67
98	12-06-2017 []	1,032.95	667.08	365.87	118,800.59
Totals For 2017:		12,395.40	7,871.89	4,523.51	118,800.59
99	1-06-2018 []	1,032.95	669.12	363.83	118,131.47
100	2-06-2018 []	1,032.95	671.17	361.78	117,460.30
101	3-06-2018 []	1,032.95	673.23	359.72	116,787.07
102	4-06-2018 []	1,032.95	675.29	357.66	116,111.78
103	5-06-2018 []	1,032.95	677.36	355.59	115,434.42
104	6-06-2018 []	1,032.95	679.43	353.52	114,754.99
105	7-06-2018 []	1,032.95	681.51	351.44	114,073.48
106	8-06-2018 []	1,032.95	683.60	349.35	113,389.88
107	9-06-2018 []	1,032.95	685.69	347.26	112,704.19
108	10-06-2018 []	1,032.95	687.79	345.16	112,016.40
109	11-06-2018 []	1,032.95	689.90	343.05	111,326.50
110	12-06-2018 []	1,032.95	692.01	340.94	110,634.49
Totals For 2018:		12,395.40	8,166.10	4,229.30	110,634.49
111	1-06-2019 []	1,032.95	694.13	338.82	109,940.36
112	2-06-2019 []	1,032.95	696.26	336.69	109,244.10
113	3-06-2019 []	1,032.95	698.39	334.56	108,545.71
114	4-06-2019 []	1,032.95	700.53	332.42	107,845.18
115	5-06-2019 []	1,032.95	702.67	330.28	107,142.51
116	6-06-2019 []	1,032.95	704.83	328.12	106,437.68
117	7-06-2019 []	1,032.95	706.98	325.97	105,730.70
118	8-06-2019 []	1,032.95	709.15	323.80	105,021.55
119	9-06-2019 []	1,032.95	711.32	321.63	104,310.23
120	10-06-2019 []	1,032.95	713.50	319.45	103,596.73
121	11-06-2019 []	1,032.95	715.69	317.26	102,881.04
122	12-06-2019 []	1,032.95	717.88	315.07	102,163.16
Totals For 2019:		12,395.40	8,471.33	3,924.07	102,163.16
123	1-06-2020 []	1,032.95	720.08	312.87	101,443.08
124	2-06-2020 []	1,032.95	722.28	310.67	100,720.80
125	3-06-2020 []	1,032.95	724.49	308.46	99,996.31
126	4-06-2020 []	1,032.95	726.71	306.24	99,269.60
127	5-06-2020 []	1,032.95	728.94	304.01	98,540.66

128	6-06-2020 []	1,032.95	731.17	301.78	97,809.49
129	7-06-2020 []	1,032.95	733.41	299.54	97,076.08
130	8-06-2020 []	1,032.95	735.65	297.30	96,340.43
131	9-06-2020 []	1,032.95	737.91	295.04	95,602.52
132	10-06-2020 []	1,032.95	740.17	292.78	94,862.35
133	11-06-2020 []	1,032.95	742.43	290.52	94,119.92
134	12-06-2020 []	1,032.95	744.71	288.24	93,375.21

Totals For 2020:		12,395.40	8,787.95	3,607.45	93,375.21
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135	1-06-2021 []	1,032.95	746.99	285.96	92,628.22
136	2-06-2021 []	1,032.95	749.28	283.67	91,878.94
137	3-06-2021 []	1,032.95	751.57	281.38	91,127.37
138	4-06-2021 []	1,032.95	753.87	279.08	90,373.50
139	5-06-2021 []	1,032.95	756.18	276.77	89,617.32
140	6-06-2021 []	1,032.95	758.50	274.45	88,858.82
141	7-06-2021 []	1,032.95	760.82	272.13	88,098.00
142	8-06-2021 []	1,032.95	763.15	269.80	87,334.85
143	9-06-2021 []	1,032.95	765.49	267.46	86,569.36
144	10-06-2021 []	1,032.95	767.83	265.12	85,801.53
145	11-06-2021 []	1,032.95	770.18	262.77	85,031.35
146	12-06-2021 []	1,032.95	772.54	260.41	84,258.81

Totals For 2021:		12,395.40	9,116.40	3,279.00	84,258.81
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147	1-06-2022 []	1,032.95	774.91	258.04	83,483.90
148	2-06-2022 []	1,032.95	777.28	255.67	82,706.62
149	3-06-2022 []	1,032.95	779.66	253.29	81,926.96
150	4-06-2022 []	1,032.95	782.05	250.90	81,144.91
151	5-06-2022 []	1,032.95	784.44	248.51	80,360.47
152	6-06-2022 []	1,032.95	786.85	246.10	79,573.62
153	7-06-2022 []	1,032.95	789.26	243.69	78,784.36
154	8-06-2022 []	1,032.95	791.67	241.28	77,992.69
155	9-06-2022 []	1,032.95	794.10	238.85	77,198.59
156	10-06-2022 []	1,032.95	796.53	236.42	76,402.06
157	11-06-2022 []	1,032.95	798.97	233.98	75,603.09
158	12-06-2022 []	1,032.95	801.42	231.53	74,801.67

Totals For 2022:		12,395.40	9,457.14	2,938.26	74,801.67
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159	1-06-2023 []	1,032.95	803.87	229.08	73,997.80
160	2-06-2023 []	1,032.95	806.33	226.62	73,191.47
161	3-06-2023 []	1,032.95	808.80	224.15	72,382.67
162	4-06-2023 []	1,032.95	811.28	221.67	71,571.39
163	5-06-2023 []	1,032.95	813.76	219.19	70,757.63
164	6-06-2023 []	1,032.95	816.25	216.70	69,941.38
165	7-06-2023 []	1,032.95	818.75	214.20	69,122.63
166	8-06-2023 []	1,032.95	821.26	211.69	68,301.37
167	9-06-2023 []	1,032.95	823.78	209.17	67,477.59
168	10-06-2023 []	1,032.95	826.30	206.65	66,651.29
169	11-06-2023 []	1,032.95	828.83	204.12	65,822.46
170	12-06-2023 []	1,032.95	831.37	201.58	64,991.09

Totals For 2023:		12,395.40	9,810.58	2,584.82	64,991.09
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171	1-06-2024 []	1,032.95	833.91	199.04	64,157.18
172	2-06-2024 []	1,032.95	836.47	196.48	63,320.71
173	3-06-2024 []	1,032.95	839.03	193.92	62,481.68
174	4-06-2024 []	1,032.95	841.60	191.35	61,640.08
175	5-06-2024 []	1,032.95	844.18	188.77	60,795.90
176	6-06-2024 []	1,032.95	846.76	186.19	59,949.14
177	7-06-2024 []	1,032.95	849.36	183.59	59,099.78
178	8-06-2024 []	1,032.95	851.96	180.99	58,247.82
179	9-06-2024 []	1,032.95	854.57	178.38	57,393.25
180	10-06-2024 []	1,032.95	857.18	175.77	56,536.07
181	11-06-2024 []	1,032.95	859.81	173.14	55,676.26
182	12-06-2024 []	1,032.95	862.44	170.51	54,813.82

Totals For 2024:		12,395.40	10,177.27	2,218.13	54,813.82
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183	1-06-2025 []	1,032.95	865.08	167.87	53,948.74
184	2-06-2025 []	1,032.95	867.73	165.22	53,081.01
185	3-06-2025 []	1,032.95	870.39	162.56	52,210.62
186	4-06-2025 []	1,032.95	873.05	159.90	51,337.57
187	5-06-2025 []	1,032.95	875.73	157.22	50,461.84
188	6-06-2025 []	1,032.95	878.41	154.54	49,583.43
189	7-06-2025 []	1,032.95	881.10	151.85	48,702.33
190	8-06-2025 []	1,032.95	883.80	149.15	47,818.53
191	9-06-2025 []	1,032.95	886.51	146.44	46,932.02
192	10-06-2025 []	1,032.95	889.22	143.73	46,042.80
193	11-06-2025 []	1,032.95	891.94	141.01	45,150.86
194	12-06-2025 []	1,032.95	894.68	138.27	44,256.18

Totals For 2025:		12,395.40	10,557.64	1,837.76	44,256.18
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195	1-06-2026 []	1,032.95	897.42	135.53	43,358.76
196	2-06-2026 []	1,032.95	900.16	132.79	42,458.60
197	3-06-2026 []	1,032.95	902.92	130.03	41,555.68
198	4-06-2026 []	1,032.95	905.69	127.26	40,649.99
199	5-06-2026 []	1,032.95	908.46	124.49	39,741.53
200	6-06-2026 []	1,032.95	911.24	121.71	38,830.29
201	7-06-2026 []	1,032.95	914.03	118.92	37,916.26
202	8-06-2026 []	1,032.95	916.83	116.12	36,999.43
203	9-06-2026 []	1,032.95	919.64	113.31	36,079.79
204	10-06-2026 []	1,032.95	922.46	110.49	35,157.33
205	11-06-2026 []	1,032.95	925.28	107.67	34,232.05
206	12-06-2026 []	1,032.95	928.11	104.84	33,303.94

Totals For 2026:		12,395.40	10,952.24	1,443.16	33,303.94
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207	1-06-2027 []	1,032.95	930.96	101.99	32,372.98
208	2-06-2027 []	1,032.95	933.81	99.14	31,439.17
209	3-06-2027 []	1,032.95	936.67	96.28	30,502.50
210	4-06-2027 []	1,032.95	939.54	93.41	29,562.96
211	5-06-2027 []	1,032.95	942.41	90.54	28,620.55
212	6-06-2027 []	1,032.95	945.30	87.65	27,675.25
213	7-06-2027 []	1,032.95	948.19	84.76	26,727.06
214	8-06-2027 []	1,032.95	951.10	81.85	25,775.96
215	9-06-2027 []	1,032.95	954.01	78.94	24,821.95
216	10-06-2027 []	1,032.95	956.93	76.02	23,865.02

217	11-06-2027 []	1,032.95	959.86	73.09	22,905.16
218	12-06-2027 []	1,032.95	962.80	70.15	21,942.36
Totals For 2027:		12,395.40	11,361.58	1,033.82	21,942.36
219	1-06-2028 []	1,032.95	965.75	67.20	20,976.61
220	2-06-2028 []	1,032.95	968.71	64.24	20,007.90
221	3-06-2028 []	1,032.95	971.68	61.27	19,036.22
222	4-06-2028 []	1,032.95	974.65	58.30	18,061.57
223	5-06-2028 []	1,032.95	977.64	55.31	17,083.93
224	6-06-2028 []	1,032.95	980.63	52.32	16,103.30
225	7-06-2028 []	1,032.95	983.63	49.32	15,119.67
226	8-06-2028 []	1,032.95	986.65	46.30	14,133.02
227	9-06-2028 []	1,032.95	989.67	43.28	13,143.35
228	10-06-2028 []	1,032.95	992.70	40.25	12,150.65
229	11-06-2028 []	1,032.95	995.74	37.21	11,154.91
230	12-06-2028 []	1,032.95	998.79	34.16	10,156.12
Totals For 2028:		12,395.40	11,786.24	609.16	10,156.12
231	1-06-2029 []	1,032.95	1,001.85	31.10	9,154.27
232	2-06-2029 []	1,032.95	1,004.92	28.03	8,149.35
233	3-06-2029 []	1,032.95	1,007.99	24.96	7,141.36
234	4-06-2029 []	1,032.95	1,011.08	21.87	6,130.28
235	5-06-2029 []	1,032.95	1,014.18	18.77	5,116.10
236	6-06-2029 []	1,032.95	1,017.28	15.67	4,098.82
237	7-06-2029 []	1,032.95	1,020.40	12.55	3,078.42
238	8-06-2029 []	1,032.95	1,023.52	9.43	2,054.90
239	9-06-2029 []	1,032.95	1,026.66	6.29	1,028.24
240	10-06-2029 []	1,031.39	1,028.24	3.15	0.00
Totals For 2029:		10,327.94	10,156.12	171.82	0.00
Total 240 Payments:		247,906.44	175,375.00	72,531.44	0.00