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BEFORE THE ARIZONA CORPORATION COMMISSION

7
8 In the Matter of the Application of
9 Shepard Water Company for
10 Financing Approval

Docket Nos. W-01537A-99-0100
W-01537A-99-0296

**QUARTERLY CONSTRUCTION
PROGRESS UPDATE**

4th Quarter 2003

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

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

18 2. Concurrently with the system upgrade Martinez Lake Resort planned
19 a subdivision of the lands at Martinez Lake Resort including road and street
20 replacement and other improvements, and the construction of a sewer system. The
21 water system upgrade and the sewer system will be installed during the
22 construction of the streets and roads planned as part of the subdivision of lands.

23 3. Martinez Lake Resort will seek a Certificate of Convenience and
24 Necessity for Martinez Lake Sewer Company while processing an application for
25 subdivision of the lands at Martinez Lake Resort.

26 4. The subdivision application is in progress as well as the design and
27 planning for construction of the water system upgrade, the sewer system, and the
28 other improvements to be simultaneously constructed. The water and sewer system

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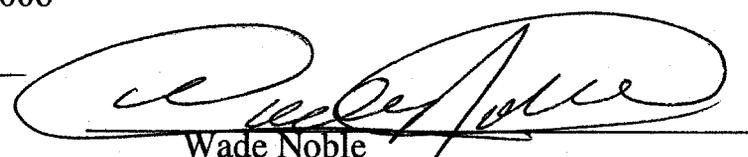
must be placed under the streets and roadways. Therefore actual construction of the water system upgrade will not begin until construction of all other improvements begins.

5. Construction of all improvements has not yet begun as the applicant awaits final approval from Yuma County to begin construction.

6. Construction is anticipated to start in late 2006 or early 2007.

Dated: August 3, 2006

04/05/12



Wade Noble
Attorney for Applicant

