

2010 Annual Report



Community
Water
Company
of Green Valley

For additional information on ...

- Company Rules and Regulations
- Water Conservation
- Water Quality
- Backflow Information
- And articles of Interest...

Please visit our web site at
www.communitywater.com



**To the Members of . . .
Community Water Company of Green Valley,
(An Arizona not-for-profit Corporation):**

**To the Members ...
of Community Water Company of Green Valley,
(An Arizona not-for-profit corporation)**

34 Years of Service . . . In 2010, your company had a positive excess revenues minus expenses for the first time since 2005, yet our rates remain one of the lowest in the area. From August to September your company published a “Water Series 101” in the Green Valley News. In this series we described what’s happening in water in the Upper Santa Cruz Region. Information includes who are the major water users, and data on subsidence and contamination concerns. Copies are available upon request at our office. In this series we present a historical perspective of water leadership that began in 1977 and continues thru today, with local control of our water resources being a major concern for our community. Today our water discussions must move beyond pipes and delivery systems and focus on how to acquire and pay for sustainable wet water supplies.

Water Delivery . . . Our members and regional stakeholders continue to be active participants in water conservation efforts. While increased rainfall occurred in 2010, going from 8.4 inches in 2009 to 13.4 inches in 2010, your company pumped only 2,557 acre-feet of water from our aquifer, a decrease of 8% from the prior year. We believe that if we all save a little, together we save a lot. Thank you for helping to protect our local water environment.

At year end 2010 your company had 12,745 residential units connected to the water delivery system, an increase of 69 homes from prior year. Commercial customers increased by 10 to 404, during 2010. The water delivery system remained unchanged at approximately 148 miles of mainline pipe and 5.6 million gallons of storage capacity.

Capital projects this year included an upgraded connection to our Reservoir Number 1 to improve water delivery reliability. Additionally, our long-term meter replacement program has been upgraded to incorporate remote read water meters as replacements for current water meters. This long-term ongoing program provides additional usage information to better assist our customers.

Water Quality . . . The water delivered to our members and customers met or surpassed all health and safety measures required by the United States Environmental Protection Agency, the Arizona Department of Environmental Quality and Pima County. In 2010, no violations were noted in our water quality sampling. Our annual Water Quality Report will be distributed in June of this year.

Finances . . . New water rates approved by the Arizona Corporation Commission went into effective for water deliveries starting on March 1, 2010; as a result for the first time since 2005 your company has positive excess revenues over expenses. The average residential water bill in 2010 was \$21.21, an increase of \$3.32 per month from the prior year. While water consumption was lower than planned, this rate change has enabled your company to generate sufficient revenues to fully meet expenses. Total 2010 revenue was \$3,846,747 and excess revenues minus expenses were \$287,628. This represented an improvement over our 2009 results when excess revenues minus expenses were a negative \$347,953.

Your company continues to evaluate and apply cost savings practices to improve our efficiency and ability to economically deliver water. We anticipate rising prices and increased costs to continue in 2011. State and local government entities are implementing higher fees for permits, new fees for services, and new regulatory requirements.

The Central Arizona Project (CAP) . . . Your company continues to work to develop alternatives in support of a sustainable water supply. Alternative water supplies are necessary for us to address the challenges of contamination, depletion, and subsidence.

In 2007 your company announced efforts to bring renewable water supplies to this area; at no cost to our members. The Environmental Assessment prepared by the U.S. Department of the Interior, Bureau

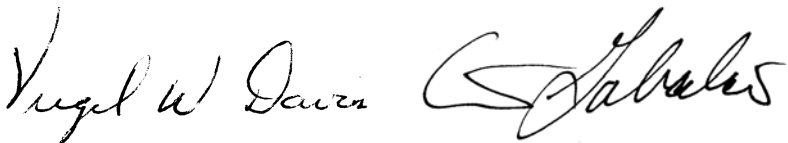
of Reclamation, selected our plan as the preferred alternative for taking and using our CAP water entitlement of 2,858 acre-feet. This Environmental Assessment also concluded that our plan will not result in any significant environmental impacts to the area, and in fact will have a positive impact on the water table in the area of recharge for many years. Your company's pipeline and recharge project is the only local CAP water project with the approval of the Bureau of Reclamation. We are committed to keeping you informed on this important water supply issue.

Your company is also working with other water stakeholders in the area to bring alternative water supplies to our community, and serves on the Board of the Upper Santa Cruz Providers and Users Group. The group's membership includes all the major water providers and users in our area. Working together provides the best chance for achieving safe yield in our area.

People who serve you . . . Our area was hit by a severe cold spell in early February that froze many pipes and left some customers temporarily without water. Our field and office staff responded in an expedient and professional manner. We offer our special thanks and appreciation to our staff and their families for their extra efforts during this severe cold spell.

Thanks also to our volunteer Board members who represent your company's interests. Their knowledge of the community and our local water issues is critical in guiding our company through difficult financial and regulatory issues.

Sincerely,

The image shows two handwritten signatures in black ink. The signature on the left is 'Virgil W. Davis' and the signature on the right is 'Arturo R. Gabaldón'. Both signatures are written in a cursive, flowing style.

Community Water Company of Green Valley

Virgil W. Davis
Chair of the Board

Arturo R. Gabaldón
President

BALANCESHEETS
For the years ended December 31, 2010 and 2009
(In Thousands)

Assets

	<u>2010</u>	<u>2009</u>
Utility plant		
Plant in service, at cost	\$ 40,423	\$ 40,175
Construction work in progress	<u>63</u>	<u>23</u>
	40,486	40,198
Less accumulated depreciation	<u>12,137</u>	<u>10,790</u>
Total utility plant	<u>28,349</u>	<u>29,408</u>
 Current assets		
Cash and cash equivalents	602	776
Securities available-for-sale, at market	711	413
Accounts receivable, less allowance for doubtful accounts of \$7,000 in 2010 and 2009	359	252
Materials and supplies	47	49
Prepayment and special deposit	<u>25</u>	<u>31</u>
Total current assets	<u>1,744</u>	<u>1,521</u>
 Deferred charges		
CAP capital charges	1,704	1,661
Other	<u>488</u>	<u>466</u>
Total deferred charges	<u>2,192</u>	<u>2,127</u>
	<u><u>\$ 32,285</u></u>	<u><u>\$ 33,056</u></u>

Membership Interest and Liabilities

	<u>2010</u>	<u>2009</u>
Membership interest		
Memberships and contributions	\$ 48	\$ 48
Accumulated surplus	7,103	6,815
Accumulated other comprehensive income	<u>(19)</u>	<u>(1)</u>
Total membership interest	<u>7,132</u>	<u>6,862</u>
Long-term financing		
Long-term debt	2,517	2,657
Long-term installments on contract	<u>0</u>	<u>212</u>
Total long term financing	<u>2,517</u>	<u>2,869</u>
Current liabilities		
Accounts payable	93	139
Current maturities of long-term debt	141	141
Current installment on contract	212	201
Accrued taxes	86	83
Other liabilities	<u>214</u>	<u>198</u>
Total current liabilities	<u>746</u>	<u>762</u>
Deferred credits		
Refundable advances for construction	8,529	9,077
Other	<u>523</u>	<u>473</u>
Total deferred credits	<u>9,052</u>	<u>9,550</u>
Contributions in-aid-of construction (CIAC), net	<u>12,838</u>	<u>13,013</u>
	<u>\$ 32,285</u>	<u>\$ 33,056</u>

The accompanying notes are an integral part of the financial statements.

Statements of Revenues and Expenses
For the years ended December 31, 2010 and 2009
(In Thousands)

	<u>2010</u>	<u>2009</u>
Operating revenues	\$ 3,847	\$ 3,162
Operating expenses		
Operations	1,889	1,873
Maintenance	280	273
Depreciation and amortization	850	891
Taxes - other	436	364
Total operating expenses	3,455	3,401
Excess of operating revenues over operating expenses	392	(239)
Other (expenses) revenues		
Interest expense	(149)	(130)
Interest income	23	10
Other income, net	22	11
Total other (expenses) revenues	(104)	(109)
Excess of revenues over expenses	\$ 288	\$ (348)

The accompanying notes are an integral part of the financial statements.

Statements of Membership Interest
For the years ended December 31, 2010 and 2009
(In Thousands)

	Comprehensive Income	Accumulated Surplus	Accumulated Other Comprehensive Income	Memberships and Contributions	Total Membership Interest
December 31, 2008 Membership Interest		\$7,163	\$ 1	\$ 48	\$7,212
Excess of revenues over expenses	(\$348)	(348)	(2)		(350)
December 31, 2009 Comprehensive Income	(348)				
December 31, 2009 Membership Interest		6,815	(1)	48	6,862
Excess of revenues over expenses	288	288	(18)		270
December 31, 2010 Comprehensive Income	288				
December 31, 2010 Membership Interest		\$7,103	\$ (19)	\$48	\$7,132

The accompanying notes are an integral part of the financial statements.

STATEMENTS O
For the years ended Dec
(In Thou

Increase (Decrease) in Cash and Cash Equivalents

	<u>2010</u>	<u>2009</u>
Cash flows from operating activities		
Cash received from customers	\$ 3,737	\$ 3,270
Cash paid for operating and maintenance expenses	(2,069)	(2,010)
Taxes paid	(433)	(363)
Interest paid	(151)	(123)
Interest received	23	10
<i>Net cash provided by operating activities</i>	<u>1,107</u>	<u>784</u>
Cash flows used in investing activities		
Capital expenditures	(491)	(581)
Proceeds from Sale of Capital Assets	10	0
Proceeds (purchase) from maturities of securities available-for-sale	(315)	(167)
Central Arizona Project (CAP) capital charges and other investments	(78)	(47)
<i>Net cash used in investing activities</i>	<u>(874)</u>	<u>(795)</u>
Cash flows from financing activities		
Proceeds from long-term debt	0	3,120
Repayment of long-term debt and other financing	(342)	(3,013)
Proceeds from refundable advances and contributions in-aid-of-construction	114	176
Repayment of refundable advances for construction	(179)	(212)
<i>Net cash provided by financing activities</i>	<u>(407)</u>	<u>71</u>
Net increase (decrease) in cash and cash equivalents	(174)	60
Cash and cash equivalents at beginning of year	<u>776</u>	<u>716</u>
Cash and cash equivalents at end of year	<u>\$ 602</u>	<u>\$ 776</u>
Non Cash Investing Activities		
Accounts payable purchases of utility plant	<u>\$ 2</u>	<u>\$ 10</u>

Reconciliation of Excess of Revenues Over Expenses to Net Cash Provided by Operating Activities

	<u>2010</u>	<u>2009</u>
Excess of revenues over expenses	\$ 288	\$ (348)
Adjustments to reconcile excess of revenues over expenses to net cash provided by operating activities:		
Depreciation and amortization	850	891
Depreciation and amortization included in operations and maintenance expense	133	185
(Increase) decrease in accounts receivable	(107)	119
(Increase) decrease in materials and supplies	2	5
(Increase) decrease in prepayments and deposits	6	1
(Increase) decrease in other deferred charges	(36)	(125)
Increase (decrease) in accounts payable	(37)	53
Increase (decrease) in accrued taxes	3	1
Increase (decrease) in other current liabilities	5	2
Total Adjustments	819	1,132
Net cash provided by operating activities	\$ 1,107	\$ 784

The accompanying notes are an integral part of the financial statements.

REPORT OF INDEPENDENT AUDITORS

To the Board of Directors and Members of Community Water Company of Green Valley

We have audited the accompanying balance sheets of Community Water Company of Green Valley as of December 31, 2010 and 2009, and the related statements of revenues and expenses, membership interest, and cash flows for the years then ended. These financial statements are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial statements based on our audits.

We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audits to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audits provide a reasonable basis for our opinion.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of Community Water Company of Green Valley as of December 31, 2010 and 2009, and the results of its operations and its cash flows for the years then ended in conformity with accounting principles generally accepted in the United States of America.



ULLMANN & COMPANY
Certified Public Accountants
February 17, 2011

NOTES TO FINANCIAL STATEMENTS

1. NATURE OF OPERATIONS:

Community Water Company of Green Valley (the "Company"), an Arizona nonprofit corporation, member owned co-op, incorporated in 1975 by the water users of Green Valley and began operations in 1977. The Company provides utility service through the sale of water to residential and commercial customers in a southern Arizona active adult community.

2. SIGNIFICANT ACCOUNTING POLICIES:

Maintenance of Accounting Records - The Company maintains its accounting records substantially in accordance with the Uniform System of Accounts prescribed for Class A water utilities by the National Association of Regulatory Utility Commissioners.

Utility Plant - Utility plant is stated at original cost and consists of contract costs, labor, material and allowances for indirect costs. The cost of maintenance, repairs and minor renewals is charged to expense in the year incurred.

Depreciation and amortization expense is provided for on the straight-line basis utilizing the following annual rates based on the estimated useful lives of the asset. The depreciation rates and balances of major classes of depreciable assets are as follows:

	Depreciation Rate <u>(In Percent)</u>	Balance 12/31/10 (In Thousands)	Balance 12/31/09 (In Thousands)
Utility Plant	2.00 to 12.50	\$ 39,421	\$ 39,119
Computer			
Equipment	20.00	277	274
Backhoe	5.00	107	107
Vehicles	20.00	448	505
Land	N/A	170	170
Total		<u><u>\$ 40,423</u></u>	<u><u>\$ 40,175</u></u>

2. SIGNIFICANT ACCOUNTING POLICIES (continued):

Cash and Cash Equivalents - The Company considers cash in banks and all highly liquid investments purchased with a maturity of three months or less to be cash equivalents for purposes of reporting cash flows.

Investment Securities - The Company accounts for its investment securities in accordance with FASB ASC 320-10-45 (formerly Statement of Financial Accounting Standards No. 115) which provides that the Company classify investments in securities as either trading securities, securities to be held to maturity or securities available-for-sale. The Company has classified all investments as securities available-for-sale. Securities available-for-sale consists of U.S. Government investments, mortgage-backed securities and certificates of deposits. These securities are recorded at fair value with any unrealized gains and losses being reflected as a separate component of membership interest. Gains and losses on the sale of securities available-for-sale are determined using the specific identification method.

Utility Customer Accounts Receivable - Regulated utility customer accounts receivable represent amounts billed customers on a cycle basis. Credit is extended based on the guidelines of the applicable regulators and generally, collateral is not required.

Allowance for Uncollectible Accounts - Allowances for uncollectible accounts are maintained for estimated probable losses resulting from the Company's inability to collect receivables from customers. Accounts that are outstanding longer than the payment terms are considered past due, and the allowance for doubtful accounts is computed based on an analysis of collectability of accounts receivable at the balance sheet date. For both 2010 and 2009, there was an allowance of \$7,000.

Materials and Supply Inventory - Inventory is stated at the lower of cost or market. Cost is determined on a weighted average basis.

2. SIGNIFICANT ACCOUNTING POLICIES (continued):

Refundable Advances and Contributions for Construction

The cost of constructing certain expansions to utility plant has been advanced or contributed to the Company by the owners of the property served by the expansions. The Company repays advances by refunding to the owners specified percentages of the annual water revenue which the Company derives from the expansions. These repayments continue until the advances are fully repaid or until the expiration of an agreed-upon repayment term.

Contributions for construction are not repaid. Further, if the repayment term of an advance expires before an advance is fully repaid, the unpaid balance is reclassified as contributions in-aid-of construction. Amounts classified as contributions in-aid of construction are amortized on a straight-line basis utilizing the annual composite utility plant rate.

Refundable advances for construction are non-interest bearing. As of December 31, 2010 and 2009 the Company's refundable advances for construction specify repayment rates up to 20% of applicable annual water revenues and the majority of these contracts contain remaining repayment terms up to 15 years.

Revenue Recognition - The Company's operating revenues are generated through sales of water to residential and commercial customers in the Green Valley area. Revenue consists of monthly cycle customer billings for water service at rates authorized by the Arizona Corporation Commission. Revenue from metered accounts includes unbilled amounts based on the estimated usage from the latest meter reading to the end of the accounting period.

Comprehensive Income - Other comprehensive income consists entirely of net unrealized holding gains and losses on securities available-for-sale.

Income Taxes - The Company is an Internal Revenue Code (IRC) Section 501(a) organization, exempt from taxes by application of IRC Section 501(c)(12).

2. SIGNIFICANT ACCOUNTING POLICIES (concluded):

Accounting for Uncertainty in Income Taxes - The Company has adopted the provisions of FASB ASC 740, Income Taxes (FASB ASC 740), related to accounting for uncertainty in income taxes on any unrelated business income. The Company files an informational return in the U.S. federal jurisdiction and also in Arizona. Tax returns for all years after 2006 are subject to future examinations by tax authorities. The implementation of FASB ASC 740 had no effect on the Company's financial statements for the years ended December 31, 2010 and 2009.

Use of Estimates - The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions. The estimates and assumptions affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements. They also affect the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

3. INVESTMENT SECURITIES:

The carrying amounts of investment securities as shown in the balance sheets of the Company are as follows:

Expected maturities will differ from contractual maturities since issuers may have the right to call or prepay obligations with or without call or prepayment penalties.

Securities available-for-sale December 31, 2010 (In Thousands)	Cost	Unrealized Gains (Losses)	Fair Value
Mortaged Backed Securities U.S.	\$ 730	\$ (19)	\$ 711

Securities available-for-sale December 31, 2009 (In Thousands)	Cost	Unrealized Gains (Losses)	Fair Value
Certificates of Deposits with maturities of four to six months	\$ 245	\$ 0	\$ 245
Mortaged Backed Securities U.S.	169	(1)	168
	\$ 414	\$ (1)	\$ 413

4. DEFERRED CHARGES:

Advance payments relating to future water allocation from Central Arizona Project will be amortized to expense when usage occurs. Other deferred charges include stored water credits with the Arizona Department of Water Resources, rate case expenses and advance land lease rental. The water credits will be expensed when used, rate expenses will be amortized over three years and land rental is amortized over the period of the lease.

The Company incurred municipal and industrial water service capital charges for its 2,858 acre-feet allocation of \$42,870 in 2010 and \$47,157 in 2009. 1,521 of the 2,858 acre-feet allocation is financed through an installment contract with the Central Arizona Water Conservation District (CAWCD). See **Note 5** for information on related financing.

Expenditures related to the development of a CAP water delivery system to the Company service area were reclassified from construction work in progress to deferred charges.

5. LONG-TERM DEBT / FINANCING:

On September 3, 2009, the Arizona Corporation Commission approved a \$2,810,000, 60-months debt instrument with JPMorgan Chase bank which was applied to extinguish the Company's outstanding line of credit.

JPMorgan Chase has first Deed of Trust on Company utility plant, land and offices. The note to JPMorgan Chase bank matures on November 15, 2014, when the remaining unpaid balance is due in full. It is the Company's intent to extend the maturity of this note. Future maturities of long-term debt outstanding at December 31, 2010, based on the terms of the signed commitment are as follows (in thousands):

2011	\$	141
2012		140
2013		141
2014		2,236
Total:	\$	2,658

5. LONG-TERM DEBT / FINANCING (concluded):

The Company's current debt agreement contains various covenants, the most restrictive of which begins in 2010 and requires the Company to maintain a debt service ratio of at least 1.2.

Long-term debt incurs monthly payments of \$11,708 and interest at the CB Floating Rate Advance (i.e., Prime Rate) plus 1%. At December 31, 2009 the outstanding line of credit was \$2,798,292. At December 31, 2010, the long-term debt balance was \$2,657,792.

In 2007, the Company entered into a long-term installment contract with the CAWCD for an additional 1,521 acre-feet CAP allocation (see Note 4). The Company opted for a five year payment plan. The plan includes annual installments of \$222,995, (principal and financing charges at 5.2%) with final payment due December 1, 2011. Future principal maturity of this contract at December 31, 2010 is as follows (in thousands):

2011	\$212
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6. DEFERRED CREDITS

Advances related to the development of a CAP water delivery system to the Company service area were reclassified from contributions in-aid-of construction to deferred credits pending final agreement.

7. SUPPLEMENTAL CASH FLOW INFORMATION

The Company engaged in the following investing and financing noncash transactions. Expired Advance in Aid of Construction contracts totaled \$414,577 and \$193,515 in 2010 and 2009, respectively.

8. RETIREMENT PLAN:

The Company has defined contribution retirement plans which cover substantially all full-time employees. Under the provisions of these plans, 10% to 15% of qualified employees' salaries and wages are contributed by the Company to the Retirement Plans for investment by the plan trustees. The

8. RETIREMENT PLAN (concluded):

Company recorded expenses for these contributions of \$129,140 and \$117,581 for the years ended December 31, 2010 and 2009, respectively.

Under the terms of the 401(k) plan and 401(k) Roth plan, qualified employees can contribute to the plan. Qualified employees become fully vested for employer's contributions in five years of eligible service, as defined in the plan.

9. FAIR VALUE MEASUREMENTS:

FASB ASC 820, Fair Value Measurements and Disclosures, (ASC 820) establishes a framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (level 1 measurements) and the lowest priority to unobservable inputs (level 3 measurements). The three levels of the fair value hierarchy are described as follows:

Level 1: Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Company has the ability to access.

Level 2: Inputs to the valuation methodology include

- Quoted prices for similar assets or liabilities in active markets;
- Quoted prices for identical or similar assets or liabilities in inactive markets;
- Inputs other than quoted prices that are observable for the asset or liability;
- Inputs that are derived principally from or corroborated by observable market data by correlation or other means.

If the asset or liability has a specified (contractual) term, the level 2 input must be observable for substantially the full term of the asset or liability.

9. FAIR VALUE MEASUREMENTS (continued):

Level 3: Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

The asset or liability's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques used need to maximize the use of observable inputs and minimize the use of unobservable inputs.

The following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used at December 31, 2010 and 2009.

Cash and cash equivalents: The carrying amounts reported in the statement of financial position approximate fair values because of the short maturities of these instruments. Securities available-for-sale – mortgaged-backed securities: The fair values of available-for-sale securities are based on quoted market prices for those or similar investments.

The preceding methods described may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, although the Company believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

The following table sets forth by level, within the fair value hierarchy, the Company's assets at fair value as of December 31, 2010 and 2009:

9. FAIR VALUE MEASUREMENTS (concluded):

Assets at fair value as of December 31, 2010:

(In Thousands)

	<u>Level 1</u>
Cash and cash equivalents	\$ 711
Securities available-for-sale - mortgage backed securities	602
	<u>\$ 1,313</u>

Assets at fair value as of December 31, 2009:

(In Thousands)

	<u>Level 1</u>
Cash and cash equivalents	\$ 776
Securities available-for-sale - Certificates of Deposits	245
Securities available-for-sale - mortgage backed securities	168
	<u>\$ 1,189</u>

10. SUBSEQUENT EVENTS

Management has evaluated subsequent events through February 17, 2010, the date on which the financial statements were available to be issued.



MANAGEMENT

Norris L. West
Operations Manager

Pierre Y. Hanhart
Controller & Assistant Treasurer

Patricia A. Carlstad
Office Manager

VOLUNTEER CONSULTANTS

Marianne I. Collins
Reading Teacher Specialist

Thomas E. Cooke
Retired Trial Attorney
Cooke Lamanna Smith & Cogswell

Clarence M. Ebert
Retired Contractor

Albert D. LePage
Retired Supervisor
Norwich Dept. of Public Utilities

J. Frank McCormick
Senior Ecologist
U.S. Department of the Interior

Donna Severidt
Retired Computer Consultant & Manager

Kenneth M. Taylor, Jr.
Brigadier General
USAF, Retired

Paul D. Williamsen
Retired Scheduling Supervisor
Chemical Systems Div. - UTC

DIRECTORS & OFFICERS

Virgil W. Davis, Chair

Retired Director

University Research Foundation, Inc.

Sandra L. Stone, Vice Chair

Retired Secondary School Educator

Roberta Konen, Secretary

Retired Office Manager and
Theatrical Producer

Thomas J. Six, Treasurer

Retired Chief Financial Officer
Ameritech Information Systems

Arturo R. Gabaldón, President

Community Water Company of Green Valley

Jerry Belenker

Retired Attorney

USPS Consumer Protection Service

Richard H. Duchaine

Information Systems
Appleton Papers, Inc.

Robert A. Lembcke

Retired Director/VP of Manufacturing
Peck, Inc.

Roger L. Rogge

Retired Manager of Operations
Michigan Technological University

As of March 31, 2011

Our Mission . . .

is to reliably deliver drinking water
to our customers
(that meets all regulated standards),
and to maintain a sustainable water supply
for our customers.

Our Guiding Values

- To be good stewards of our members'
trust and economic values;
- To provide responsible, professional
service to our customers;
- To promote a safe work environment and
to encourage the continued development
of a highly skilled staff;
- To advocate for responsible local and regional
development and management of
water resources;
- To seek prudent acquisition opportunities
for the benefit of our members and
community; and
- To be civic minded.

Community Water Company of Green Valley
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Please visit our web site at
www.communitywater.com