

TTS-W

ANNUAL REPORT

OF

Teton Water & Sewer Company

NAME

PO Box 786, Driggs, ID 83422

ADDRESS

TO THE

IDAHO PUBLIC

UTILITIES COMMISSION

FOR THE

YEAR ENDED 2014

IDAHO PUBLIC
UTILITIES COMMISSION

2015 APR -2 AM 8:38

RECEIVED

ANNUAL REPORT FOR WATER UTILITIES TO
THE IDAHO PUBLIC UTILITIES COMMISSION
FOR THE YEAR ENDING 2014

COMPANY INFORMATION

1 Give full name of utility Teton Water & Sewer Company, LLC
 Telephone Area Code () 208-354-0256
 E-mail address Tetonwsc@silverstar.com
 2 Date of Organization 4/12/12
 3 Organized under the laws of the state of Idaho
 4 Address of Principal Office (number & street) 3940 Grand St.
 5 P.O. Box (if applicable) Po Box 786
 6 City Driggs
 7 State Idaho
 8 Zip Code 83422
 9 Organization (proprietor, partnership, corp.) LLC
 10 Towns, Counties served Teton

11 Are there any affiliated companies? NO
 If yes, attach a list with names, addresses & descriptions. Explain any services provided to the utility.

12 Contact Information	Name	Phone No.
President (Owner)	<u>Jon Pinaroli</u>	<u>208-354-0256</u>
Vice President		
Secretary		
General Manager		
Complaints or Billing		
Engineering		
Emergency Service		
Accounting		

13 Were any water systems acquired during the year or any additions/deletions made to the service area during the year? NO
 If yes, attach a list with names, addresses & descriptions. Explain any services provided to the utility.

14 Where are the Company's books and records kept?
 Street Address 3940 Grand Street
 City Driggs
 State Idaho
 Zip 83422

NAME: Teton Water & Sewer

COMPANY INFORMATION (Cont.)

For the Year Ended 2014

15 Is the system operated or maintained under a service contract?

YES

16 If yes: With whom is the contract?

Teton Management Services, Inc.

When does the contract expire?

5/23/2017

What services and rates are included?

All Operations & Administration

17 Is water purchased for resale through the system?

NO

18 If yes: Name of Organization

Name of owner or operator

Mailing Address

City

State

Zip

Gallons/CCF \$Amount

Water Purchased

19 Has any system(s) been disapproved by the Idaho Division of Environmental Quality?

NO

If yes, attach full explanation

20 Has the Idaho Division of Environmental Quality recommended any improvements?

NO

If yes, attach full explanation

21 Number of Complaints received during year concerning:

Quality of Service

0

High Bills

0

Disconnection

0

22 Number of Customers involuntarily disconnected

1

23 Date customers last received a copy of the Summary of Rules required by IDAPA 31.21.01.701?

3/1/14

Attach a copy of the Summary

24 Did significant additions or retirements from the Plant Accounts occur during the year?

NO

If yes, attach full explanation and an updated system map

NAME: Teton Water & Sewer

REVENUE & EXPENSE DETAIL

For the Year Ended 2014

ACCT #	DESCRIPTION		
400 REVENUES			
1	460	Unmetered Water Revenue	
2	461.1	Metered Sales - Residential	<u>140,003</u>
3	461.2	Metered Sales - Commercial, Industrial	<u>7,648</u>
4	462	Fire Protection Revenue	
5	464	Other Water Sales Revenue	
6	465	Irrigation Sales Revenue	
7	466	Sales for Resale	
8	400	Total Revenue (Add Lines 1 - 7) (also enter result on Page 4, line 1)	<u>147,651</u>
9	* DEQ Fees Billed separately to customers		Booked to Acct # _____
10	** Hookup or Connection Fees Collected	<u>2,880</u>	Booked to Acct # _____
11	***Commission Approved Surcharges Collected		Booked to Acct # _____

401 OPERATING EXPENSES

12	601.1-6	Labor - Operation & Maintenance	
13	601.7	Labor - Customer Accounts	
14	601.8	Labor - Administrative & General	
15	603	Salaries, Officers & Directors	
16	604	Employee Pensions & Benefits	
17	610	Purchased Water	
18	615-16	Purchased Power & Fuel for Power	<u>11,671</u>
19	618	Chemicals	<u>6,538</u>
20	620.1-6	Materials & Supplies - Operation & Maint.	<u>4,760</u>
21	620.7-8	Materials & Supplies - Administrative & General	<u>325</u>
22	631-34	Contract Services - Professional	<u>5,227</u>
23	635	Contract Services - Water Testing	<u>356</u>
24	636	Contract Services - Other	<u>58,381</u>
25	641-42	Rentals - Property & Equipment	
26	650	Transportation Expense	
27	656-59	Insurance	<u>3309</u>
28	660	Advertising	
29	666	Rate Case Expense (Amortization)	
30	667	Regulatory Comm. Exp. (Other except taxes)	
31	670	Bad Debt Expense	
32	675	Miscellaneous	<u>8107 5147</u>
33	Total Operating Expenses (Add lines 12 - 32, also enter on Pg 4, line 2)		<u>95,714</u>

Name: Teton Water & Sewer

INCOME STATEMENT

For Year Ended 2014

ACCT #	DESCRIPTION		
1	Revenue (From Page 3, line 8)		<u>147,651</u>
2	Operating Expenses (From Page 3, line 33)	<u>95,714</u>	
3	403 Depreciation Expense	<u>56</u>	
4	406 Amortization, Utility Plant Acquisition Adj.		
5	407 Amortization Exp. - Other	<u>3094</u>	
6	408.10 Regulatory Fees (PUC)	<u>50</u>	
7	408.11 Property Taxes	<u>8860</u>	
8	408.12 Payroll Taxes		
9A	408.13 Other Taxes (list) DEQ Fees	<u>1116</u>	
9B	Teton County Teton County	<u>207</u>	
9C			
9D			
10	409.10 Federal Income Taxes		
11	409.11 State Income Taxes		
12	410.10 Provision for Deferred Income Tax - Federal		
13	410.11 Provision for Deferred Income Tax - State		
14	411 Provision for Deferred Utility Income Tax Credits		
15	412 Investment Tax Credits - Utility		
16	Total Expenses from operations before interest (add lines 2-15)		<u>109,097</u>
17	413 Income From Utility Plant Leased to Others		
18	414 Gains (Losses) From Disposition of Utility Plant		
19	Net Operating Income (Add lines 1, 17 & 18 less line 16)		<u>38,554</u>
20	415 Revenues, Merchandizing Jobbing and Contract Work		
21	416 Expenses, Merchandizing, Jobbing & Contracts		
22	419 Interest & Dividend Income		
23	420 Allowance for Funds used During Construction		
24	421 Miscellaneous Non-Utility Income		
25	426 Miscellaneous Non-Utility Expense		
26	408.20 Other Taxes, Non-Utility Operations		
27	409-20 Income Taxes, Non-Utility Operations		
28	Net Non-Utility Income (Add lines 20,22,23 & 24 less lines 21,25,26, & 27)		
29	Gross Income (add lines 19 & 28)		<u>38,554</u>
30	427.3 Interest Exp. on Long-Term Debt		<u>21,367</u>
31	427.5 Other Interest Charges		<u>222</u>
32	NET INCOME (Line 29 less lines 30 & 31) (Also Enter on Pg 9, Line 2)		<u><u>16,965</u></u>

Name: Teton Water & Sewer

ACCOUNT 101 PLANT IN SERVICE DETAIL

For Year Ended 2014

SUB ACCT #	DESCRIPTION	Balance Beginning of Year	Added During Year	Removed During Year	Balance End of Year
1 301	Organization				
2 302	Franchises and Consents				
3 303	Land & Land Rights	<u>300,000</u>			<u>300,000</u>
4 304	Structures and Improvements				
5 305	Collecting & Impounding Reservoirs				
6 306	Lake, River & Other Intakes				
7 307	Wells				
8 308	Infiltration Galleries & Tunnels				
9 309	Supply Mains				
10 310	Power Generation Equipment				
11 311	Power Pumping Equipment				
12 320	Purification Systems				
13 330	Distribution Reservoirs & Standpipes				
14 331	Trans. & Distrib. Mains & Accessories				
15 333	Services				
16 334	Meters and Meter Installations				
17 335	Hydrants				
18 336	Backflow Prevention Devices				
19 339	Other Plant & Misc. Equipment	<u>3944</u>		<u>2944</u>	<u>1000</u>
20 340	Office Furniture and Equipment				
21 341	Transportation Equipment				
22 342	Stores Equipment				
23 343	Tools, Shop and Garage Equipment				
24 344	Laboratory Equipment				
25 345	Power Operated Equipment				
26 346	Communications Equipment				
27 347	Miscellaneous Equipment				
28 348	Other Tangible Property				
29	TOTAL PLANT IN SERVICE (Add lines 1 - 28)	<u>303,944</u>		<u>2944</u>	<u>301,000</u>

Enter beginning & end of year totals on Pg 7, Line 1

Name: Teton Water & Sewer

ACCUMULATED DEPRECIATION ACCOUNT 108.1 DETAIL

For Year Ended 2014

SUB ACCT #	DESCRIPTION	Depreciation Rate %	Balance Beginning of Year	Balance End of Year	Increase or (Decrease)
1 304	Structures and Improvements				
2 305	Collecting & Impounding Reservoirs				
3 306	Lake, River & Other Intakes				
4 307	Wells				
5 308	Infiltration Galleries & Tunnels				
6 309	Supply Mains				
7 310	Power Generation Equipment				
8 311	Power Pumping Equipment				
9 320	Purification Systems				
10 330	Distribution Reservoirs & Standpipes				
11 331	Trans. & Distrib. Mains & Accessories				
12 333	Services				
13 334	Meters and Meter Installations				
14 335	Hydrants				
15 336	Backflow Prevention Devices				
16 339	Other Plant & Misc. Equipment		3405	517	(2888)
17 340	Office Furniture and Equipment				
18 341	Transportation Equipment				
19 342	Stores Equipment				
20 343	Tools, Shop and Garage Equipment				
21 344	Laboratory Equipment				
22 345	Power Operated Equipment				
23 346	Communications Equipment				
24 347	Miscellaneous Equipment				
25 348	Other Tangible Property				
26	TOTALS (Add Lines 1 - 25)		3405	517	(2888)

Enter beginning & end of year totals on Pg 7, Line 7

Name: Teton Water & Sewer

BALANCE SHEET

For Year Ended 2014

<u>ASSETS</u>			Balance	Balance	Increase
ACCT #	DESCRIPTION		Beginning of Year	End of Year	or (Decrease)
1	101	Utility Plant in Service (From Pg 5, Line 29)	303,944	301,000	(2,944)
2	102	Utility Plant Leased to Others			
3	103	Plant Held for Future Use			
4	105	Construction Work in Progress			
5	114	Utility Plant Aquisition Adjustment	6,142	3,142	(3,000)
6		Subtotal (Add Lines 1 - 5)	310,086	304,142	(5,944)
7	108.1	Accumulated Depreciation (From Pg 6, Line 26)	3,405	517	(2,888)
8	108.2	Accum. Depr. - Utility Plant Lease to Others			
9	108.3	Accum. Depr. - Property Held for Future Use			
10	110.1	Accum. Amort. - Utility Plant in Service	1,582	1,676	94
11	110.2	Accum. Amort. - Utility Plant Lease to Others			
12	115	Accumulated Amortization - Aquisition Adj.			
13		Net Utility Plant (Line 6 less lines 7 - 12)	305,099	301,949	(3,150)
14	123	Investment in Subsidiaries			
15	125	Other Investments			
16		Total Investments (Add lines 14 & 15)			
17	131	Cash	39,653	27,091	(12,562)
18	135	Short Term Investments			
19	141	Accts/Notes Receivable - Customers	334	(678)	(1,012)
20	142	Other Receivables			
21	145	Receivables from Associated Companies			
22	151	Materials & Supplies Inventory			
23	162	Prepaid Expenses			
24	173	Unbilled (Accrued) Utility Revenue			
25	143	Provision for Uncollectable Accounts			
26		Total Current (Add lines 17 -24 less line 25)	39,987	26,413	(13,574)
27	181	Unamortized Debt Discount & Expense			
28	183	Preliminary Survey & Investigation Charges			
29	184	Deferred Rate Case Expenses			
30	186	Other Deferred Charges			
31		Total Assets (Add lines 13, 16 & 26 - 30)	345,086	328,362	(16,724)

Name: Teton Water & Sewer

BALANCE SHEET

For Year Ended 2014

<u>LIABILITIES & CAPITAL</u>		Balance	Balance	Increase
ACCT #	DESCRIPTION	Beginning of Year	End of Year	or (Decrease)
1	201-3 Common Stock			
2	204-6 Preferred Stock			
3	207-13 Miscellaneous Capital Accounts	226,425	102,448	(123,977)
4	214 Appropriated Retained Earnings			
5	215 Unappropriated Retained Earnings	64,321	9317	(55,004)
6	216 Reacquired Capital Stock			
7	218 Proprietary Capital			
8	Total Equity Capital (Add Lines 1-5+7 less line 6)	290,746	111,765	(178,981)
9	221-2 Bonds			
10	223 Advances from Associated Companies			
11	224 Other Long - Term Debt	245,617	326,567	80,950
12	231 Accounts Payable			
13	232 Notes Payable	300,000	300,000	Ø
14	233 Accounts Payable - Associated Companies			
15	235 Customer Deposits (Refundable)	2432	Ø	(2432)
16	236.11 Accrued Other Taxes Payable			
17	236.12 Accrued Income Taxes Payable			
18	236.2 Accrued Taxes - Non-Utility			
19	237-40 Accrued Debt, Interest & Dividends Payable			
20	241 Misc. Current & Accrued Liabilities			
21	251 Unamortized Debt Premium			
22	252 Advances for Construction			
23	253 Other Deferred Liabilities			
24	255.1 Accumulated Investment Tax Credits - Utility			
25	255.2 Accum. Investment Tax Credits - Non-Utility			
26	261-5 Operating Reserves	13,935	6,923	(7012)
27	271 Contributions in Aid of Construction			
28	272 Accum. Amort. of Contrib. in Aid of Const. **			
29	281-3 Accumulated Deferred Income Taxes			
30	Total Liabilities (Add lines 9 - 29)	561,984	633,490	71,506
31	TOTAL LIAB & CAPITAL (Add lines 8 & 30)	852,730	745,255	(107,475)

** Only if Commission Approved

Name: Teton Water & Sewer

STATEMENT OF RETAINED EARNINGS
For Year Ended 2014

1	Retained Earnings Balance @ Beginning of Year	<u>64,321</u>
2	Amount Added from Current Year Income (From Pg 4, Line 32)	<u>16,965</u>
3	Other Credits to Account	<u> </u>
4	Dividends Paid or Appropriated	<u> </u>
5	Other Distributions of Retained Earnings	<u>(71,969)</u>
6	Retained Earnings Balance @ End of Year	<u>9317</u>

CAPITAL STOCK DETAIL

7	Description (Class, Par Value etc.)	No. Shares		Dividends
		Authorized	Outstanding	Paid

DETAIL OF LONG-TERM DEBT

8	Description	Interest Rate	Year-end Balance	Interest Paid	Interest Accrued
	1st Bank	5.48%	0	22,607	0
	Loan 1	6.25%	201,658	2,627	0
	Loan 2	7.0%	125,000	17,500	0

Name: Teton Water & Sewer

SYSTEM ENGINEERING DATA

For Year Ended 2014

1 Provide an updated system map if significant changes have been made to the system during the year.

2 Water Supply:

Pump Designation or location	Rated Capacity (gpm)	Type of Treatment: (None, Chlorine Fluoride Filter etc.)	Annual Production (000's Gal.)	Water Supply Source (Well, Spring, Surface Wtr)
<u>Number 1</u>	<u>300</u>	<u>ChL</u>	<u>42,538</u>	<u>well</u>
<u>Number 2</u>	<u>20</u>	<u>ChL</u>	<u>10,082</u>	<u>well</u>

3 System Storage:

Storage Designation or Location	Total Capacity 000's Gal.	Usable Capacity 000's Gal.	Type of Reservoir (Elevated, Pressurized, Boosted)	Construction (Wood, Steel Concrete)
<u>Water Tank</u>	<u>500</u>	<u>500</u>	<u>Elevated</u>	<u>Steel</u>

(Duplicate form and attach if necessary. Asterisk facilities added this year.)

Name: Teton Water & Sewer

SYSTEM ENGINEERING DATA

(continued)

For Year Ended 2014

4 Pump information for ALL system pumps, including wells and boosters.

Designation or Location & Type of Pump**	Horse Power	Rated Capacity (gpm)	Discharge Pressure (psi)	Energy Used This Year
Well #1 - Goulds 7 LLC	40	350	87	
Well #2 - Goulds 5 RWAL	7.5	90	62	

** Submit pump curves unless previously provided or unavailable. Asterisk facilities added this year.
Attach additional sheets if inadequate space is available on this page.

- 5 If Wells are metered:
- What was the total amount pumped this year? 52,619,900
 - What was the total amount pumped during peak month? 7,699,100
 - What was the total amount pumped on the peak day? 365,900
- 6 If customers are metered, what was the total amount sold in peak month? N/A
- 7 Was your system designed to supply fire flows? Yes
If Yes: What is current system rating? _____
- 8 How many times were meters read this year? N.A.
During which months? _____
- 9 How many additional customers could be served with no system improvements except a service line and meter? 395
How many of those potential additions are vacant lots? 395
- 10 Are backbone plant additions anticipated during the coming year? No
If Yes, attach an explanation of projects and anticipated costs!
- 11 In what year do you anticipate that the system capacity (supply, storage or distribution) will have to be expanded? Unknown

Name: Teton Water & Sewer

SYSTEM ENGINEERING DATA

(continued)

For Year Ended 2014

FEET OF MAINS

1	Pipe Size	In Use Beginning Of Year	Installed During Year	Abandoned During Year	In Use End of Year
	4"	150			150
	6"	400			400
	8"	50,000			50,000
	15"	5,600			5,600
	16"	1,700			1,700

CUSTOMER STATISTICS

		Number of Customers		Thousands of Gallons Sold	
		This Year	Last Year	This Year	Last Year
2	Metered:				
2A	Residential				
2B	Commercial				
2C	Industrial				
3	Flat Rate:				
3A	Residential	280	279		
3B	Commercial	4	4		
3C	Industrial				
4	Private Fire Protection				
5	Public Fire Protection				
6	Street Sprinkling				
7	Municipal, Other				
8	Other Water Utilities				
TOTALS (Add lines 2 through 8)		284	283		

