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ANNUAL REPORT

IDAHO PUBLIC
UTILITIES COMMISSION

OF

BAR CIRCLE "S" WATER COMPANY

NAME

P O BOX 1870 HAYDEN, ID

ADDRESS

TO THE

IDAHO PUBLIC

UTILITIES COMMISSION

FOR THE

YEAR ENDED 2003

**ANNUAL REPORT FOR WATER UTILITIES TO
THE IDAHO PUBLIC UTILITIES COMMISSION
FOR THE YEAR ENDING 2003**

COMPANY INFORMATION

1 Give full name of utility Bar Circle "S" Water Co
 2 Date of Organization December 2, 1977
 3 Organized under the laws of the state of Idaho
 4 Address of Principal Office (number & street) 2953 N Government Way
 5 P.O. Box (if applicable) P O Box 1870
 6 City Hayden
 7 State Idaho
 8 Zip Code 83835
 9 Organization (proprietor, partnership, corp.) Corporation
 10 Towns, Counties served Rathdrum Id of Kootenai County

11 Are there any affiliated companies? Bar Circle "S" Ranch Inc
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>Robert N Turnipseed</u>	<u>208 665-9200</u>
Vice President	<u>Philip E Dolan Atty</u>	<u>208 664-8258</u>
Secretary	<u>Philip E Dolan Atty</u>	<u>208 664-8258</u>
General Manager	<u>Robert N Turnipseed</u>	<u>208 665-9200</u>
Complaints or Billing	<u>Clara and/or Cristy Turnipseed</u>	<u>208 665-9200</u>
Engineering	<u>Jeffrey D Block PE</u>	<u>208 762-9760</u>
Emergency Service	<u>Robert C Turnipseed</u>	<u>208 687-9000</u>
Accounting	<u>Ralph Nelson Jr CPA</u>	<u>208 664-3157</u>

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 2953 N Government Way
 City Coeur d' Alene, I
 State Id
 Zip 83815

NAME: Bar Circle "S" Water Co

COMPANY INFORMATION (Cont.)

For the Year Ended 2003

- 15 Is the system operated or maintained under a service contract? No
- 16 **If yes:** With whom is the contract? _____
When does the contract expire? _____
What services and rates are included? _____
- 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 none
High Bills none
Disconnection _____
- 22 Number of Customers involuntarily disconnected One
- 23 Date customers last received a copy of the Summary of Rules required by IDAPA 31.21.01.701? 5/4/01
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: Bar Circle "S" Water Co

REVENUE & EXPENSE DETAIL

For the Year Ended _____

ACCT #	DESCRIPTION		
400 REVENUES			
1	460	Unmetered Water Revenue	
2	461.1	Metered Sales - Residential	62765
3	461.2	Metered Sales - Commercial, Industrial	
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)	62765
9	* DEQ Fees Billed separately to customers		Booked to Acct # _____
10	**	Hookup or Connection Fees Collected	7500
			Booked to Acct # <u>461.1</u>
11	***	Commission Approved Surcharges Collected	Booked to Acct # _____
401 OPERATING EXPENSES			
12	601.1-6	Labor - Operation & Maintenance	1884
13	601.7	Labor - Customer Accounts	
14	601.8	Labor - Administrative & General	5822
15	603	Salaries, Officers & Directors	
16	604	Employee Pensions & Benefits	
17	610	Purchased Water	
18	615-16	Purchased Power & Fuel for Power	13109
19	618	Chemicals	
20	620.1-6	Materials & Supplies - Operation & Maint.	2573
21	620.7-8	Materials & Supplies - Administrative & General	1108
22	631-34	Contract Services - Professional	6688
23	635	Contract Services - Water Testing	430
24	636	Contract Services - Other	769
25	641-42	Rentals - Property & Equipment	225
26	650	Transportation Expense	
27	656-59	Insurance	4483
28	660	Advertising	
29	666	Rate Case Expense (Amortization)	
30	667	Regulatory Comm. Exp. (Other except taxes)	
31	670	Bad Debt Expense	524
32	675	Miscellaneous	
33	Total Operating Expenses (Add lines 12 - 32, also enter on Pg 4, line 2)		37615

Name: Bar Circle "S" Water Co

INCOME STATEMENT

For Year Ended 2003

ACCT #	DESCRIPTION		
1	Revenue (From Page 3, line 8)		<u>62765</u>
2	Operating Expenses (From Page 3, line 33)	<u>37615</u>	
3 403	Depreciation Expense	<u>9332</u>	
4 406	Amortization, Utility Plant Aquisition Adj.		
5 407	Amortization Exp. - Other		
6 408.10	Regulatory Fees (PUC)	<u>686</u>	
7 408.11	Property Taxes	<u>1911</u>	
8 408.12	Payroll Taxes		
9A 408.13	Other Taxes (list) DEQ Fees		
9B			
9C			
9D			
10 409.10	Federal Income Taxes		
11 409.11	State Income Taxes	<u>30</u>	
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)		
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>13191</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>13191</u>
30 427.3	Interest Exp. on Long-Term Debt		
31 427.5	Other Interest Charges		
32	NET INCOME (Line 29 less lines 30 & 31) (Also Enter on Pg 9, Line 2)		<u><u>13191</u></u>

Name: Bar Circle "S" Water Co

ACCOUNT 101 PLANT IN SERVICE DETAIL
For Year Ended 2003

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	2250		2250
4	304	Structures and Improvements	19739		19513
5	305	Collecting & Impounding Reservoirs	44600		44600
6	306	Lake, River & Other Intakes			
7	307	Wells	33087		67166
8	308	Infiltration Galleries & Tunnels			
9	309	Supply Mains		111531	111531
10	310	Power Generation Equipment			
11	311	Power Pumping Equipment	25079	9003	34082
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			
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	124755	120534	-266
		(Add lines 1 - 28)			245063

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

Name: Bär Circle "S" Water Co

ACCUMULATED DEPRECIATION ACCOUNT 108.1 DETAIL

For Year Ended 2003

SUB ACCT #	DESCRIPTION	Depreciation Rate %	Balance Beginning of Year	Balance End of Year	Increase or (Decrease)
1 304	Structures and Improvements		11014	11014	
2 305	Collecting & Impounding Reservoirs		18839	19404	565
3 306	Lake, River & Other Intakes				
4 307	Wells		13193	15117	1924
5 308	Infiltration Galleries & Tunnels				
6 309	Supply Mains		2788	2788	
7 310	Power Generation Equipment				
8 311	Power Pumping Equipment		18161	21677	3516
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				
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)		63995	70000	3227

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

Name: Bar Circle "S" Water Co

BALANCE SHEET

For Year Ended 2003

		<u>ASSETS</u>		
ACCT #	DESCRIPTION	Balance Beginning of Year	Balance End of Year	Increase or (Decrease)
1	101 Utility Plant in Service (From Pg 5, Line 29)	247973	245063	-2910
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	Subtotal (Add Lines 1 - 5)	247973	245063	-2910
7	108.1 Accumulated Depreciation (From Pg 6, Line 26)	-63995	-70000	-6015
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			
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)	183978	175063	-8915
14	123 Investment in Subsidiaries			
15	125 Other Investments			
16	Total Investments (Add lines 14 & 15)			
17	131 Cash	5541	30005	24464
18	135 Short Term Investments			
19	141 Accts/Notes Receivable - Customers			
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)	5541	30005	24464
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)	189519	205068	15549

Name: Bar Circle "S" Water Co

BALANCE SHEET

For Year Ended 2003

LIABILITIES & CAPITAL

ACCT #	DESCRIPTION	Balance Beginning of Year	Balance End of Year	Increase or (Decrease)
1	201-3 Common Stock	100	100	
2	204-6 Preferred Stock			
3	207-13 Miscellaneous Capital Accounts	33897	204051	170154
4	214 Appropriated Retained Earnings			
5	215 Unappropriated Retained Earnings	14779	-8919	5860
6	216 Reacquired Capital Stock			
7	218 Proprietary Capital			
8	Total Equity Capital (Add Lines 1-5+7 less line 6)	48776	195232	176014
9	221-2 Bonds			
10	223 Advances from Associated Companies			
11	224 Other Long - Term Debt			
12	231 Accounts Payable			
13	232 Notes Payable			
14	233 Accounts Payable - Associated Companies	163554		-163554
15	235 Customer Deposits (Refundable)			
16	236.11 Accrued Other Taxes Payable			
17	236.12 Accrued Income Taxes Payable	30	30	
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			
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)			
31	TOTAL LIAB & CAPITAL (Add lines 8 & 30)	212360	195262	17098

** Only if Commission Approved

Name: Bar Circle 'S' Water Co

STATEMENT OF RETAINED EARNINGS

For Year Ended 2003

1	Retained Earnings Balance @ Beginning of Year	<u>18265</u>
2	Amount Added from Current Year Income (From Pg 4, Line 32)	<u>10931</u>
3	Other Credits to Account	<u> </u>
4	Dividends Paid or Appropriated	<u> </u>
5	Other Distributions of Retained Earnings	<u> </u>
6	Retained Earnings Balance @ End of Year	<u><u>29196</u></u>

CAPITAL STOCK DETAIL

7	Description (Class, Par Value etc.)	No. Shares Authorized	No. Shares Outstanding	Dividends Paid
	Common	50000	100	

DETAIL OF LONG-TERM DEBT

8	Description	Interest Rate	Year-end Balance	Interest Paid	Interest Accrued

Name: Bar Circle "S" Water Co

SYSTEM ENGINEERING DATA

For Year Ended 2003

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)
Kootenai County-Garwood Rd	485			Well

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)
Kootenai County-Garwood Rd	185000	120000	Elev&Boosted	Concrete
Kootenai County-Wrangler Rd	55000	45000	Elevated	Steel

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

Name: Bar Circle "S" Water Co

SYSTEM ENGINEERING DATA
(continued)
For Year Ended 2003

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
KC GarWOOD_Peerless Firepump	150	2300	20	
KC Garwood-JaCUZZI WELL PUMP	3	36	0	
KC Garwood-G&L Goulds	3	75	50	
KC Garwood-Jacuzzi pumphouse	10	225	50	
KC Garwood-Jacuzzi Pumphouse	10	225	50	
KC Garwood-Wellpump-Wrangler	40	250	0	

** 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? 54590300
 What was the total amount pumped during peak month? 14425580
 What was the total amount pumped on the peak day? 465335
- 6 If customers are metered, what was the total amount sold in peak month? 14425380
- 7 Was your system designed to supply fire flows? Yes
 If Yes: What is current system rating? 4
- 8 How many times were meters read this year? 7
 During which months? April 1st through October 1st
- 9 How many additional customers could be served with no system improvements
 except a service line and meter? 193
 How many of those potential additions are vacant lots? 15
- 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? _____

Name: Bar Circle "S" Water Co

SYSTEM ENGINEERING DATA
 (continued)
 For Year Ended 2003

FEET OF MAINS

1	Pipe Size	In Use Beginning Of Year	Installed During Year	Abandoned During Year	In Use End of Year

CUSTOMER STATISTICS

		Number of Customers		Thousands of Gallons Sold	
		This Year	Last Year	This Year	Last Year
2	Metered:				
2A	Residential	126	126		
2B	Commercial	1	1		
2C	Industrial	2	2		
3	Flat Rate:				
3A	Residential	15	15		
3B	Commercial	15	15		
3C	Industrial	15	15		
4	Private Fire Protection	37	37		
5	Public Fire Protection				
6	Street Sprinkling				
7	Municipal, Other				
8	Other Water Utilities				
	TOTALS (Add lines 2 through 8)	211	211		

