

**ANNUAL REPORT FOR WATER UTILITIES TO
THE IDAHO PUBLIC UTILITIES COMMISSION
FOR THE YEAR ENDING 31-Dec-06**

MNV-W

RECEIVED
2007 JUN 20 AM 8:10
IDAHO PUBLIC UTILITIES COMMISSION

COMPANY INFORMATION

1 Give full name of utility Morning View Water Company
 2 Date of Organization 1979
 3 Organized under the laws of the state of Idaho
 4 Address of Principal Office (number & street) 3996 East 200 North Rigby, ID 83442
 5 P.O. Box (if applicable) PO Box 598
 6 City Rigby
 7 State ID
 8 Zip Code 83442
 9 Organization (proprietor, partnership, corp.) Corporation
 10 Towns, Counties served Rigby, Jefferson County

11 Are there any affiliated companies?
 If yes, attach a list with names, addresses & descriptions. Explain any services provided to the utility.

12 Contact Information	Name	Phone No.
President (Owner)	Nolan Gneiting	745-0029
Vice President	" "	
Secretary	" "	
General Manager	" "	
Complaints or Billing	" "	
Engineering	" "	
Emergency Service	" "	
Accounting	Diane Perry	356-7779

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 3996 East 200 North
 City Rigby
 State ID
 Zip 83442

NAME: Morning View Water Company

COMPANY INFORMATION (Cont.)

For the Year Ended 31-Dec-06

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 No

21 Number of Complaints received during year concerning:
Quality of Service _____
High Bills _____
Disconnection _____

22 Number of Customers involuntarily disconnected _____

23 Date customers last received a copy of the Summary of Rules required by IDAPA 31.21.01.701? _____
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: Morning View Water Company

REVENUE & EXPENSE DETAIL

For the Year Ended 31-Dec-06

ACCT #	DESCRIPTION	
<u>400 REVENUES</u>		
460	Unmetered Water Revenue	<u>40412</u>
2 461.1	Metered Sales - Residential	<u> </u>
3 461.2	Metered Sales - Commercial, Industrial	<u> </u>
4 462	Fire Protection Revenue	<u> </u>
5 464	Other Water Sales Revenue	<u> </u>
6 465	Irrigation Sales Revenue	<u> </u>
7 466	Sales for Resale	<u> </u>
8 400	Total Revenue (Add Lines 1 - 7) (also enter result on Page 4, line 1)	<u>40412</u>
9	* DEQ Fees Billed separately to customers	<u> </u> Booked to Acct # <u> </u>
10	** Hookup or Connection Fees Collected	<u> </u> Booked to Acct # <u> </u>
11	***Commission Approved Surcharges Collected	<u>0</u> Booked to Acct # <u> </u>
<u>401 OPERATING EXPENSES</u>		
12 601.1-6	Labor - Operation & Maintenance	<u>1153</u>
13 601.7	Labor - Customer Accounts	<u> </u>
14 601.8	Labor - Administrative & General	<u>11518</u>
15 603	Salaries, Officers & Directors	<u>15449</u>
16 604	Employee Pensions & Benefits	<u> </u>
17 610	Purchased Water	<u> </u>
18 615-16	Purchased Power & Fuel for Power	<u>7441</u>
19 618	Chemicals	<u> </u>
20 620.1-6	Materials & Supplies - Operation & Maint.	<u>5978</u>
21 620.7-8	Materials & Supplies - Administrative & General	<u>4105</u>
22 631-34	Contract Services - Professional	<u>2408</u>
23 635	Contract Services - Water Testing	<u>290</u>
24 636	Contract Services - Other	<u> </u>
25 641-42	Rentals - Property & Equipment	<u>275</u>
26 650	Transportation Expense	<u> </u>
27 656-59	Insurance	<u>992</u>
28 660	Advertising	<u>26</u>
29 666	Rate Case Expense (Amortization)	<u> </u>
30 667	Regulatory Comm. Exp. (Other except taxes)	<u> </u>
31 670	Bad Debt Expense	<u>140</u>
32 675	Miscellaneous-Employee Medical	<u> </u>
33	Total Operating Expenses (Add lines 12 - 32, also enter on Pg 4, line 2)	49775

Name: Morning View Water Company

ACCOUNT 101 PLANT IN SERVICE DETAIL
 For Year Ended 31-Dec-06

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				
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	11813	0	2214	9599
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	2020	0	0	2020
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	13833	0	2214	11619

(Add lines 1 - 28)

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

Name: Morning View Water Company

BALANCE SHEET

For Year Ended 31-Dec-06

ASSETS		Balance	Balance	Increase
ACCT #	DESCRIPTION	Beginning of Year	End of Year	or (Decrease)
1	101 Utility Plant in Service (From Pg 5, Line 29)	13833	11619	2214
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)	13833	11619	2214
7	108.1 Accumulated Depreciation (From Pg 6, Line 26)	3145	3617	472
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)	10688	8002	2686
14	123 Investment in Subsidiaries			
15	125 Other Investments			
16	Total Investments (Add lines 14 & 15)			
17	131 Cash	2296	1367	-929
18	135 Short Term Investments			
19	141 Accts/Notes Receivable - Customers	3831	3242	-589
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)			
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)	16815	12611	-4204

Name: Morning View Water Company

BALANCE SHEET

For Year Ended 31-Dec-06

LIABILITIES & CAPITAL

ACCT #	DESCRIPTION	Balance Beginning of Year	Balance End of Year	Increase or (Decrease)
1	201-3 Common Stock			
2	204-6 Preferred Stock			
3	207-13 Miscellaneous Capital Accounts			
4	214 Appropriated Retained Earnings			
5	215 Unappropriated Retained Earnings	-5981	-29076	-23095
6	216 Reacquired Capital Stock			
7	218 Proprietary Capital			
8	Total Equity Capital (Add Lines 1-5+7 less line 6)	-5981	-29076	-23095
9	221-2 Bonds			
10	223 Advances from Associated Companies			
11	224 Other Long - Term Debt			
12	231 Accounts Payable	6209	9257	3048
13	232 Notes Payable	8916	12462	3546
14	233 Accounts Payable - Associated Companies			
15	235 Customer Deposits (Refundable)			
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			
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)	22796	41687	18891
31	TOTAL LIAB & CAPITAL (Add lines 8 & 30)	16815	12611	-4204

**** Only if Commission Approved**

Name: Morning View Water Company

STATEMENT OF RETAINED EARNINGS

For Year Ended 31-Dec-06

1	Retained Earnings Balance @ Beginning of Year	<u>-5981</u>
2	Amount Added from Current Year Income (From Pg 4, Line 32)	<u>-23095</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>-29076</u></u>

CAPITAL STOCK DETAIL

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

DETAIL OF LONG-TERM DEBT

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

CERTIFICATE

State of Idaho)
County of Jefferson) ss

WE, the undersigned Nolan Freiting - President
and _____
of the Morning View Water Co., Inc., public
utility, on our oath do severally say that the foregoing report has been prepared under our direction,
from the original books, papers and records of said utility; that we have carefully examined same, and
declare the same to be a correct statement of the business and affairs of said utility for the period
covered by the report in respect to each and every matter and thing therein set forth, to the best of our
knowledge, information and belief.

Nolan Freiting
(Chief Officer)

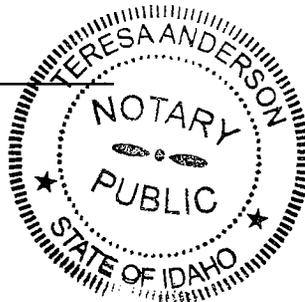
Nolan Freiting
(Officer in Charge of Accounts)

Subscribed and Sworn to Before Me

this 18 day of June, 2007

Teresa Anderson
NOTARY PUBLIC

My Commission Expires 9-27-11



gdk/excel/jnelson/anulrpts/wtrannualrpt