

RECEIVED

2008 MAR 24 AM 8:19

IDAHO PUBLIC UTILITIES COMMISSION

ANNUAL REPORT

OF PIC-W

Picabo Livestock Co. Inc.

NAME

PO Box 688

Picabo IDAHO 83348

ADDRESS

TO THE

IDAHO PUBLIC

UTILITIES COMMISSION

FOR THE

YEAR ENDED 2007

2007

ANNUAL REPORT FOR WATER UTILITIES TO
THE IDAHO PUBLIC UTILITIES COMMISSION
FOR THE YEAR ENDING 2007

COMPANY INFORMATION

- 1 Give full name of utility
- Telephone Area Code 208
- E-mail address
- 2 Date of Organization
- 3 Organized under the laws of the state of
- 4 Address of Principal Office (number & street)
- 5 P.O. Box (if applicable)
- 6 City
- 7 State
- 8 Zip Code
- 9 Organization (proprietor, partnership, corp.)
- 10 Towns, Counties served

Picabo Hives Tel Co Inc.
788 2514
N. Purdy @ Earthlink . Net
OCTOBER 11, 1955
IDAHO
H. N. Purdy
PO Box 688
Picabo
IDAHO
83348
Corporation
Picabo - Blaine Co.

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

No

- 12 Contact Information
- President (Owner)
- Vice President
- Secretary
- General Manager
- Complaints or Billing
- Engineering
- Emergency Service
- Accounting

Name	Phone No.
<u>Nick Purdy</u>	<u>720 5150</u>
<u>Hick Purdy</u>	<u>788 2516</u>
<u>H. N. Purdy</u>	
<u>Sharon Purdy</u>	

- 13 Were any water systems acquired during the year or any additions/deletions made to the service area during the year?
If yes, attach a list with names, addresses & descriptions. Explain any services provided to the utility.

No

- 14 Where are the Company's books and records kept?
- Street Address
- City
- State
- Zip

P.O. Box 688
Picabo
IDAHO
83348

NAME: _____

COMPANY INFORMATION (Cont.)

For the Year Ended 2007

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
--	-------------	----------

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 1
Disconnection 1

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? 2007

Attach a copy of the Summary

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

If yes, attach full explanation and an updated system map

3600' -8" - PVC Ins totted \$28800
7 fire Hydrants 14,000
15 water meters 7,500

NAME: _____

REVENUE & EXPENSE DETAIL

For the Year Ended 2007

ACCT #	DESCRIPTION		
400 REVENUES			
1	460	Unmetered Water Revenue	\$ 12,000
2	461.1	Metered Sales - Residential	
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)	
9	*	DEQ Fees Billed separately to customers	Booked to Acct # \$ 17,000
10	**	Hookup or Connection Fees Collected	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	3635
19	618	Chemicals	
20	620.1-6	Materials & Supplies - Operation & Maint.	329
21	620.7-8	Materials & Supplies - Administrative & General	
22	631-34	Contract Services - Professional	
23	635	Contract Services - Water Testing	576
24	636	Contract Services - Other	
25	641-42	Rentals - Property & Equipment	1162
26	650	Transportation Expense	
27	656-59	Insurance	
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	428
33	Total Operating Expenses (Add lines 12 - 32, also enter on Pg 4, line 2)		6130

Name: _____

INCOME STATEMENT

For Year Ended 2007

ACCT #	DESCRIPTION	
1	Revenue (From Page 3, line 8)	\$ 12,000
2	Operating Expenses (From Page 3, line 33)	
3	403 Depreciation Expense	
4	406 Amortization, Utility Plant Aquisition Adj.	
5	407 Amortization Exp. - Other	
6	408.10 Regulatory Fees (PUC)	50
7	408.11 Property Taxes	50
8	408.12 Payroll Taxes	
9A	408.13 Other Taxes (list) DEQ Fees	100
9B		
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)	6,341
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)	5,659
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)	5,659
29	Gross Income (add lines 19 & 28)	5,659
30	427.3 Interest Exp. on Long-Term Debt	1,401
31	427.5 Other Interest Charges	
32	NET INCOME (Line 29 less lines 30 & 31) (Also Enter on Pg 9, Line 2)	4,258

Name: _____

ACCOUNT 101 PLANT IN SERVICE DETAIL
 For Year Ended 2007

SUB ACCT #	DESCRIPTION	Balance Beginning of Year	Added During Year	Removed During Year	Balance End of Year
1 301	Organization	18 500			18,500
2 302	Franchises and Consents				
3 303	Land & Land Rights				
4 304	Structures and Improvements	13248			13248
5 305	Collecting & Impounding Reservoirs				
6 306	Lake, River & Other Intakes				
7 307	Wells	40 000			40 000
8 308	Infiltration Galleries & Tunnels				
9 309	Supply Mains		28800		28800
10 310	Power Generation Equipment	37655			37655
11 311	Power Pumping Equipment	6402			6402
12 320	Purification Systems	5738			5738
13 330	Distribution Reservoirs & Standpipes				
14 331	Trans. & Distrib. Mains & Accessories				
15 333	Services				
16 334	Meters and Meter Installations	1921	7500		9421
17 335	Hydrants		14000		14000
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 (Add lines 1 - 28)	123464	50300		173764

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

Name: _____

ACCUMULATED DEPRECIATION ACCOUNT 108.1 DETAIL

For Year Ended 2007

SUB ACCT #	DESCRIPTION	Depreciation Rate %	Balance Beginning of Year	Balance End of Year	Increase or (Decrease)
1 304	Structures and Improvements		NA	NA	NA
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				
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)				

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

Name: _____

BALANCE SHEET

For Year Ended 2007

<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)	NA	NA	NA
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)			
7	108.1 Accumulated Depreciation (From Pg 6, Line 26)			
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)			
14	123 Investment in Subsidiaries			
15	125 Other Investments			
16	Total Investments (Add lines 14 & 15)			
17	131 Cash			
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)			
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)			

Name: _____

BALANCE SHEET

For Year Ended 2007

LIABILITIES & CAPITAL

ACCT #	DESCRIPTION	Balance Beginning of Year	Balance End of Year	Increase or (Decrease)
1	201-3 Common Stock	NA	NA	NA
2	204-6 Preferred Stock			
3	207-13 Miscellaneous Capital Accounts			
4	214 Appropriated Retained Earnings			
5	215 Unappropriated Retained Earnings			
6	216 Reacquired Capital Stock			
7	218 Proprietary Capital			
8	Total Equity Capital (Add Lines 1-5+7 less line 6)			
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			
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)			
31	TOTAL LIAB & CAPITAL (Add lines 8 & 30)			

**** Only if Commission Approved**

Name: _____

STATEMENT OF RETAINED EARNINGS
For Year Ended 2007

1	Retained Earnings Balance @ Beginning of Year	0
2	Amount Added from Current Year Income (From Pg 4, Line 32)	<u>4258</u>
3	Other Credits to Account	<u>0</u>
4	Dividends Paid or Appropriated	<u>0</u>
5	Other Distributions of Retained Earnings	<u>0</u>
6	Retained Earnings Balance @ End of Year	<u><u>4258</u></u>

CAPITAL STOCK DETAIL

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

DETAIL OF LONG-TERM DEBT

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

Name: _____

SYSTEM ENGINEERING DATA

For Year Ended 2009

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)
1 Well Town	50	Chlorine		Well
1 Well Ranch	300	Chlorine		Well
Spring	8	Chlorine		Spring

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)
Water Tank	50,000		Elevated plastic lined	Steel lined

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

Name: _____

SYSTEM ENGINEERING DATA

(continued)

For Year Ended 2007

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	
NA	NA	NA	NA	NA	
}	}	}	}	}	

** 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? NA
 What was the total amount pumped during peak month? _____
 What was the total amount pumped on the peak day? _____
- 6 If customers are metered, what was the total amount sold in peak month? _____
- 7 Was your system designed to supply fire flows?
 If Yes: What is current system rating? _____
- 8 How many times were meters read this year?
 During which months? _____
- 9 How many additional customers could be served with no system improvements except a service line and meter? 15
 How many of those potential additions are vacant lots? 15
- 10 Are backbone plant additions anticipated during the coming year?
 If Yes, attach an explanation of projects and anticipated costs! no
- 11 In what year do you anticipate that the system capacity (supply, storage or distribution) will have to be expanded? 2009

Name: _____

SYSTEM ENGINEERING DATA
 (continued)
 For Year Ended 2009

FEET OF MAINS

1	Pipe Size	In Use Beginning Of Year	Installed During Year	Abandoned During Year	In Use End of Year
	2" Galvanized				9000'
	8" PVC 200'				9600'
	6" PVC 200'				6240'
	3" PVC 200'				1100'
	2" PVC 200'				140'
	4" PVC 200'				40'
	5" PVC 200'				40'

CUSTOMER STATISTICS

	Number of Customers		Thousands of Gallons Sold	
	This Year	Last Year	This Year	Last Year
2 Metered:				
2A Residential			NA	NA
2B Commercial				
2C Industrial				
3 Flat Rate:				
3A Residential	29	26		
3B Commercial	3	3		
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)				

CERTIFICATE

State of Idaho)
County of Blaine) ss

WE, the undersigned L. N. Purdy
and _____
of the Picabo Livestock Co. INC
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.

L. N. Purdy
(Chief Officer)

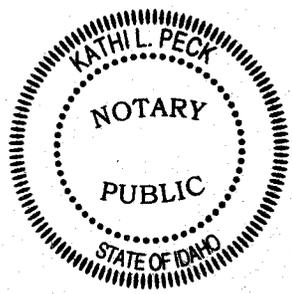
L. N. Purdy
(Officer in Charge of Accounts)

Subscribed and Sworn to Before Me

this 20th day of March, 2008

Kathi L. Peck
NOTARY PUBLIC

My Commission Expires 8/31/12



gdk/excel/jnelson/anuirpts/wtrannualrpt

RECEIVED
2008 MAR 24 AM 8:19
IDAHO PUBLIC
UTILITIES COMMISSION

PICABO WATER SYSTEM.
Box 688
PICABO, IDAHO 83348

Tel 208-720-5150
fax 208-788-0214
npurdy@earthlink.net

SUMMARY OF RULES AND POLICIES

March 17, 2008

AUTHORITY

1. The Idaho Public Utilities Law, Chapters 1-7, Idaho Code grant the legal authority for these rules and policies, under the legal authority of Section 61 of the Idaho Code.

CONTACT

2. Any questions or complaints concerning these rules or any requests for modifications or waivers should be address to the Manager of the Picabo Water System at 208-720-5150 or by writing: Manager, Picabo Water System, Box 688, Picabo, Idaho 83348.

BILLING

3. Billing is monthly, at the first of every month and the amount stated on the invoice is due and payable by the 15th of the month. After the 15th of the month the bill is considered delinquent. By prior arrangement the billing due date can be modified for hardship cases.

CUSTOMER

4. The customer shall be the name that appears on the utility's regular bill for the water service or who signed a written application for service. That customer shall be responsible for the monthly bill unless the customer contacts the utility and makes arrangements for another person to accept the obligation.

TERMINATION WITH NOTICE

5. The utility may deny or terminate service to a customer or applicant without the customer's or applicant's permission after adequate notice has been given for the following reasons: a) Failed to pay, b) Paid with a dishonored check, c) Failure to abide by Terms of Payment Arrangement, d) Previous Account Balance Owing. e) If the Utility determines from applicable standards that the customer is willfully wasting service through improper equipment or otherwise.

TERMINATION WITHOUT NOTICE

6. The Utility may deny or terminate service without prior notice to the customer or applicant and without the customer's or applicant's permission for one or more of the following reasons: a) A condition dangerous or hazardous to life or safety exists on the property or to prevent a violation of a safety or health code. b) Service is obtained, diverted or used without the authorization or knowledge of the utility.

NOTICE

7. **Requirements for notice to Customers before Termination of Service:** a) The utility shall send to the customer written notice of termination mailed at least seven (7) calendar days before the proposed date of termination. The utility may mail a final written notice to the customer at least three (3) calendar days, before the proposed date of termination. The notice shall contain the reasons for termination and the actions the customer may take to avoid termination of service. Exceptions shall be made if the customer has a serious illness and obtains a medical certificate or a medical emergency is in the household or if payment arrangements are made if the bill is delinquent.

CURE BEFORE TERMINATION

8. Before termination the employee of the utility designated to terminate the service shall identify themselves to a person on the premises and state their intent to terminate and to present evidence that outstanding bills are owed. If the customer corrects the overdue amount, the service shall not be terminated. If no person is on the premises the service can be terminated. The employee of the utility designated to terminate service shall give to the customer or leave in a conspicuous location a notice showing the time of and grounds for termination, steps to be taken to secure reconnection, and the telephone numbers, Nick Purdy 208-720-5150, of a utility representative who is authorized to reconnect. If a medical condition is involved as a reason for non-payment, a medical certificate from the care provider will delay termination by 30 days. This is stipulated in the PUC Rule 308 and a copy of that rule may be obtained from the Picabo Water System at 208-720-5150.

COMPLAINTS

9. **Complaints.** The Utility shall keep a record of any verbal or written complaints and a response shall be made to the Customer either verbal or written on the action that will be taken to satisfy the complaint. Termination of service will not be done during the investigation of a complaint. Complaints may be made by contacting the Picabo Water System at 208-720-5150 or by mail at Box 688, Picabo, Idaho 83348 or by contacting the Public Utilities Commission at 1-800-432-0369 or by mail at Consumer Assistance, IPUC, and P.O. BOX 83720, BOISE, IDAHO 83720-0074.