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IDAHO PUBLIC  
UTILITIES COMMISSION

# ANNUAL REPORT

OF TTS-W

Teton Springs Water & Sewer  
NAME

639 West 9500 South #3  
ADDRESS

Victor, ID 83455

TO THE

IDAHO PUBLIC

UTILITIES COMMISSION

FOR THE

YEAR ENDED 2008

NAME: Teton Springs Water & Sewer, LLC

## REVENUE &amp; EXPENSE DETAIL

For the Year Ended 2008

ACCT #	DESCRIPTION	
<b>400 REVENUES</b>		
1 460	Unmetered Water Revenue	262,317.16
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)	262,317.16
9	* DEQ Fees Billed separately to customers	Booked to Acct #
10	** Hookup or Connection Fees Collected	Booked to Acct #
11	***Commission Approved Surcharges Collected	Booked to Acct #
<b>401 OPERATING EXPENSES</b>		
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	8,303.92
19 618	Chemicals	442.55
20 620.1-6	Materials & Supplies - Operation & Maint.	7,617.02
21 620.7-8	Materials & Supplies - Administrative & General	2,589.45
22 631-34	Contract Services - Professional	6,289.86
23 635	Contract Services - Water Testing	1,447.00
24 636	Contract Services - Other	68,771.50
25 641-42	Rentals - Property & Equipment	
26 650	Transportation Expense	
27 656-59	Insurance	
28 660	Advertising	
29 668	Rate Case Expense (Amortization)	
30 667	Regulatory Comm. Exp. (Other except taxes)	
31 670	Bad Debt Expense	44,761.46
32 675	Miscellaneous	1,026.00
33	Total Operating Expenses (Add lines 12 - 32, also enter on Pg 4, line 2)	141,248.76

Name: Teton Springs Water & Sewer, LLC

**INCOME STATEMENT**

For Year Ended 2008

ACCT #	DESCRIPTION	
1	Revenue (From Page 3, line 8)	141,248.76
2	Operating Expenses (From Page 3, line 33)	
3	403 Depreciation Expense	6,181.44
4	406 Amortization, Utility Plant Aquisition Adj.	
5	407 Amortization Exp. - Other	
6	408.10 Regulatory Fees (PUC)	66,158.96
7	408.11 Property Taxes	120.30
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	
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)	213,709.46
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)	48,607.70
20	415 Revenues, Merchandizing Jobbing and Contract Work	
21	416 Expenses, Merchandizing, Jobbing & Contracts	
22	419 Interest & Dividend Income	113.00
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)	113.00
29	Gross Income (add lines 19 & 28)	48,720.70
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)	48,720.70

Name: Teton Springs Water & Sewer, LLC

**ACCOUNT 101 PLANT IN SERVICE DETAIL**  
For Year Ended 2008

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			
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	0.00	12,362.87	12,362.87
28	348	Other Tangible Property			
29		<b>TOTAL PLANT IN SERVICE</b>	<b>0.00</b>	<b>12,362.87</b>	<b>12,362.87</b>
		(Add lines 1 - 28)	Enter beginning & end of year totals on Pg 7, Line 1		

Name: Teton Springs Water & Sewer, LLC

**ACCUMULATED DEPRECIATION ACCOUNT 108.1 DETAIL**

For Year Ended 2008

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				
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		0.00	6,181.44	6,181.44
25 348	Other Tangible Property				
26	TOTALS (Add Lines 1 - 25)		0.00	6,181.44	6,181.44

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

Name: Teton Springs Water & Sewer, LLC

## BALANCE SHEET

For Year Ended 2008

		<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)	0.00	12,362.87	12,362.87
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)		12,362.87	12,362.87
7	108.1 Accumulated Depreciation (From Pg 6, Line 26)	0.00	(6,181.44)	(6,181.44)
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)		(6,181.44)	(6,181.44)
14	123 Investment in Subsidiaries			
15	125 Other Investments			
16	Total Investments (Add lines 14 & 15)		00	00
17	131 Cash	0.00	(6,685.22)	(6,685.22)
18	135 Short Term Investments			
19	141 Accts/Notes Receivable - Customers	0.00	5,859.17	5,859.17
20	142 Other Receivables			
21	145 Receivables from Associated Companies			
22	151 Materials & Supplies Inventory	0.00	12,362.87	12,362.87
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)	0.00	11,536.82	11,536.82
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)	0.00	17,718.25	17,718.25

Name: Teton Springs Water & Sewer, LLC

**BALANCE SHEET**

For Year Ended 2008

<u>LIABILITIES &amp; CAPITAL</u>		Balance	Balance	Increase
<u>ACCT #</u>	<u>DESCRIPTION</u>	<u>Beginning of Year</u>	<u>End of Year</u>	<u>or (Decrease)</u>
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			
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	0.00	(29,922.45)	(29,922.45)
13	232 Notes Payable			
14	233 Accounts Payable - Associated Companies			
15	235 Customer Deposits (Refundable)	0.00	(1,080.00)	(1,080.00)
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	<b>TOTAL LIAB &amp; CAPITAL ( Add lines 8 &amp; 30)</b>	<b>0.00</b>	<b>17,718.25</b>	<b>17,718.25</b>

\*\* Only if Commission Approved

Name: Teton Springs Water & Sewer, LLC

**STATEMENT OF RETAINED EARNINGS**  
For Year Ended 2008

1	Retained Earnings Balance @ Beginning of Year	0.00
2	Amount Added from Current Year Income (From Pg 4, Line 32)	48,720.70
3	Other Credits to Account	_____
4	Dividends Paid or Appropriated	_____
5	Other Distributions of Retained Earnings	_____
6	Retained Earnings Balance @ End of Year	48,720.70

**CAPITAL STOCK DETAIL**

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

**DETAIL OF LONG-TERM DEBT**

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

Name: Teton Springs Water & Sewer, LLC

**SYSTEM ENGINEERING DATA**  
(continued)  
For Year Ended 2008

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

\*\* 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? 29,991,800  
 What was the total amount pumped during peak month? 6,838,100  
 What was the total amount pumped on the peak day? 294,000
- 6 If customers are metered, what was the total amount sold in peak month? NA
- 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? 0  
 During which months? \_\_\_\_\_
- 9 How many additional customers could be served with no system improvements  
 except a service line and meter? 400  
 How many of those potential additions are vacant lots? 400
- 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 Springs Water & Sewer, LLC

**SYSTEM ENGINEERING DATA**  
(continued) *2008*  
For Year Ended \_\_\_\_\_

**FEET OF MAINS**

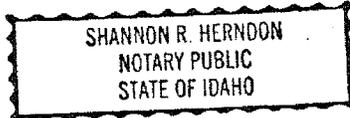
1	Pipe Size	In Use Beginning Of Year	Installed During Year	Abandoned During Year	In Use End of Year
	4"	150'			150'
	6"	400'			400'
	8"	50000'			50,000'
	12"	5600'			5,600'
	16"	1700'			1,700'

**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	196			
3B Commercial	5			
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)	201			

# CERTIFICATE

State of Idaho )  
 ) ss  
County of \_\_\_\_\_ )



WE, the undersigned Jon Pinardi  
and Shannon Herndon  
of the Teton Springs Water & Sewer Company  
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.

[Signature]  
(Chief Officer)

[Signature]  
(Officer in Charge of Accounts)

Subscribed and Sworn to Before Me

this 30 day of March, 2009

Shannon R Herndon  
NOTARY PUBLIC

My Commission Expires 11-06-09

gdk/excel/jnelson/anulrpts/wtrannualrpt