

TTS-w

ANNUAL REPORT

OF

Teton Springs Water & Sewer LLC

NAME

639 West 9500 South #3

ADDRESS

TO THE

IDAHO PUBLIC

UTILITIES COMMISSION

FOR THE

YEAR ENDED December 31, 2009

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IDAHO PUBLIC
UTILITIES COMMISSION

**ANNUAL REPORT FOR WATER UTILITIES TO
THE IDAHO PUBLIC UTILITIES COMMISSION
FOR THE YEAR ENDING 12/31/2009**

COMPANY INFORMATION

1 Give full name of utility Teton Springs Water & Sewer Company LLC
 Telephone Area Code () (208) 787-8008
 E-mail address jpinardi@tetonsprings.com
 2 Date of Organization 8/8/2005
 3 Organized under the laws of the state of Idaho
 4 Address of Principal Office (number & street) 639 West 9500 South #3
 5 P.O. Box (if applicable) _____
 6 City Victor
 7 State Idaho
 8 Zip Code 83455
 9 Organization (proprietor, partnership, corp.) Limited Liability Company
 10 Towns, Counties served Teton Springs Subdivision

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)		
Vice President		
Secretary		
General Manager	Jon Pinardi	(208) 787-8008
Complaints or Billing		
Engineering		
Emergency Service		
Accounting	Shannon R. Herndon	(208) 787-8008

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 639 West 9500 South #3
 City Victor
 State Idaho
 Zip 83455

NAME: Teton Springs Water & Sewer Company LLC

COMPANY INFORMATION (Cont.)

For the Year Ended 12/31/2009

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

yes

16 If yes: With whom is the contract?

Teton Water Inc

When does the contract expire?

12/31/10

What services and rates are included?

All operations 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

0

High Bills

0

Disconnection

0

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?

2/09

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 Springs Water & Sewer LLC

REVENUE & EXPENSE DETAIL

For the Year Ended 12/31/2009

ACCT #	DESCRIPTION		
<u>400 REVENUES</u>			
1	460	Unmetered Water Revenue	80503
2	461.1	Metered Sales - Residential	
3	461.2	Metered Sales - Commercial, Industrial	5959
4	462	Fire Protection Revenue	
5	464	Other Water Sales Revenue	41413
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)	127875
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 # _____
<u>401 OPERATING EXPENSES</u>			
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	736
18	615-16	Purchased Power & Fuel for Power	7214
19	618	Chemicals	1350
20	620.1-6	Materials & Supplies - Operation & Maint.	874
21	620.7-8	Materials & Supplies - Administrative & General	153
22	631-34	Contract Services - Professional	11274
23	635	Contract Services - Water Testing	621
24	636	Contract Services - Other	73699
25	641-42	Rentals - Property & Equipment	
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	(27276)
32	675	Miscellaneous	1174
33		Total Operating Expenses (Add lines 12 - 32, also enter on Pg 4, line 2)	69789

Name: Teton Springs Water & Sewer LLC

INCOME STATEMENT

For Year Ended 12/31/2009

ACCT #	DESCRIPTION		
1	Revenue (From Page 3, line 8)		127895
2	Operating Expenses (From Page 3, line 33)	69789	
3 403	Depreciation Expense	2473	
4 406	Amortization, Utility Plant Aquisition Adj.		
5 407	Amortization Exp. - Other		
6 408.10	Regulatory Fees (PUC)	4465	
7 408.11	Property Taxes	123	
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)		76849
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)		51026
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)		
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)		51026

Name: Teton Springs Water & Sewer LLC

ACCOUNT 101 PLANT IN SERVICE DETAIL
 For Year Ended 12/31/2009

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	12363	0	0	12363
28 348	Other Tangible Property				
29	TOTAL PLANT IN SERVICE	12363	0	0	12363

(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 12/31/2009

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				
15 338	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				
23 348	Communications Equipment				
24 347	Miscellaneous Equipment		6181	8654	2473
25 348	Other Tangible Property				
26	TOTALS (Add Lines 1 - 25)		6181	8654	2473

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

Name: Teton Springs Water & Sewer LLC

BALANCE SHEET

For Year Ended 12/31/2009

		ASSETS		
ACCT #	DESCRIPTION	Balance Beginning of Year	Balance End of Year	Increase or (Decrease)
1	101 Utility Plant in Service (From Pg 5, Line 29)	12363	12363	0
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)	12363	12363	0
7	108.1 Accumulated Depreciation (From Pg 6, Line 26)	(6181)	(8654)	(2473)
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)	6182	3709	(2473)
14	123 Investment in Subsidiaries			
15	125 Other Investments			
16	Total Investments (Add lines 14 & 15)			
17	131 Cash	(6685)	13215	19900
18	135 Short Term Investments			
19	141 Accts/Notes Receivable - Customers	5859	32713	26854
20	142 Other Receivables	0	25000	25000
21	145 Receivables from Associated Companies			
22	151 Materials & Supplies Inventory	12363	12363	0
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)	11537	83291	71754
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)	17719	87000	69281

Name: Teton Springs Water & Sewer LLC

BALANCE SHEET

For Year Ended 12/31/2009

<u>LIABILITIES & CAPITAL</u>		Balance	Balance	Increase
ACCT #	DESCRIPTION	Beginning	End of	or
		of Year	Year	(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			
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	29922	26419	(3503)
13	232 Notes Payable			
14	233 Accounts Payable - Associated Companies			
15	235 Customer Deposits (Refundable)	1080	726	(354)
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)	31002	27145	(3857)
31	TOTAL LIAB & CAPITAL (Add lines 8 & 30)	31002	27145	(3857)

** Only if Commission Approved

Name: Teton Springs Water & Sewer LLC

STATEMENT OF RETAINED EARNINGS
 For Year Ended 12/31/2009

1	Retained Earnings Balance @ Beginning of Year	48721
2	Amount Added from Current Year Income (From Pg 4, Line 32)	51026
3	Other Credits to Account	_____
4	Dividends Paid or Appropriated	_____
5	Other Distributions of Retained Earnings	_____
6	Retained Earnings Balance @ End of Year	<u>99747</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

Name: Teton Springs Water & Sewer LLC

SYSTEM ENGINEERING DATA

For Year Ended 12/31/2009

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)
Number 1	300	chl	21,416	well
Number 2	20	chl	11,081	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)
Water Tank	500	500	Elevated	Steel

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

Name: Teton Springs Water & Sewer LLC

SYSTEM ENGINEERING DATA
 (continued)
 For Year Ended 12/31/2009

FEET OF MAINS

1	Pipe Size	In Use Beginning Of Year	Installed During Year	Abandoned During Year	In Use End of Year
	4"	150'			
	6"	400'			
	8"	50000'			
	15"	5600'			
	16"	1700'			

CUSTOMER STATISTICS

	<u>Number of Customers</u>		<u>Thousands of Gallons Sold</u>	
	<u>This Year</u>	<u>Last Year</u>	<u>This Year</u>	<u>Last Year</u>
2 Metered:				
2A Residential				
2B Commercial				
2C Industrial				
3 Flat Rate:				
3A Residential	196	196		
3B Commercial	5	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	201		

