2004 APR 19 AM 8:58 ANNUAL REPORT

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OF

Jake East Water Co NAME Spiri

ADDRESS

TO THE

IDAHO PUBLIC

UTILITIES COMMISSION

FOR THE

YEAR ENDED 10-31-03

ANNUAL REPORT FOR WATER UTILITIES TO THE IDAHO PUBLIC UTILITIES COMMISSION FOR THE YEAR ENDING 10/31/03

COMPANY INFORMATION

1 Give full name of utility	SPIRIT LAKE EAST WATER COMPANY				
2 Date of Organization	4/1/82	4/1/82			
3 Organized under the laws of the state of	IDAHO				
4 Address of Principal Office (number & street)	15807 E. INDIANA				
5 P.O. Box (if applicable)	· · · · · · · · · · · · · · · · · · ·				
6 City	SPOKANE				
7 State	WASHINGTON				
8 Zip Code	99216				
9 Organization (proprietor, partnership, corp.)	CORP				
10 Towns, Counties served	SPIRIT LAKE EAST AND TREEPORT DEV	ELOPMENTS			
	KOOTENAI AND BONNER COUNTY				
11 Are there any affiliated companies?	HANSON INDUSTRIES, 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)	RAYMOND A. HANSON	509-922-5252			
Vice President	· · · · · · · · · · · · · · · · · · ·				
Secretary	DENNIS A. HANSON	509-922-5252			
General Manager					
Complaints or Billing	ROXANN MIDDLETON	509-922-5252			
Engineering					
Emergency Service	JIM KRUGER	509-922-5252			
Accounting	ROXANN MIDDLETON	509-922-5252			
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 provided to the utility.	s & descriptions. Explain any services				
14 Where are the Company's books and records	s kept?				
Street Address	15807 E. INDIANA AVE.				
City	City				
State	WASHINGTON				
Zip	<u>99216</u>				

	COMPANY INFORM	ATION (Cont.)	
	For the Year Ended	10/31/03	
15 Is the s	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?		· · · · · · · · · · · · · · · · · · ·
	er purchased for resale through the system? Name of Organization		NO
	Name of owner or operator		
	Mailing Address		
	City		
	State		
	Zip		
			Gallons/CCF \$Amount
	Water Purchased		
19 Has ar	ny system(s) been disapproved by the		
	Idaho Division of Environmental Quality?		NO
lf yes,	attach full explanation		
20 Has th	e Idaho Division of Environmental Quality		
	recommended any improvements?		NO
lf yes,	attach full explanation		
21 Numbe	er of Complaints received during year conce	erning:	
	Quality of Service		1 TO 2
	High Bills		4 TO 5
	Disconnection		NONE
22 Numbe	er of Customers involuntarily disconnected		NONE
23 Date c	ustomers last received a copy of the Summ	ary	
	of Rules required by IDAPA 31.21.01.701	?	Beginning of Service
Attach	n a copy of the Summary		
24 Did sig	gnificant additions or retirements from the		
_	Plant Accounts occur during the year?		NO
lf yes,	attach full explanation		
and a	n updated system map		

NAME: SPIRIT LAKE EAST WATER COMPANY

REVENUE & EXPENSE DETAIL

		For the Year Ended 10/31	/03	
	ACCT #	DESCRIPTION 400 REVENUES		
1	460	Unmetered Water Revenue		
2	461.1	Metered Sales - Residential	44975	
3	461.2	Metered Sales - Commercial, Industrial	44070	
4	462	Fire Protection Revenue		
5	464	Other Water Sales Revenue	7800	
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)	52775	
9	* DEQ F	Fees Billed separately to customers		Booked to Acct #
10		up or Connection Fees Collected	7800	Booked to Acct #
11	***Com	nission Approved Surcharges Collected		Booked to Acct #
		401 OPERATING EXPENSES		
12	601.1-6	Labor - Operation & Maintenance	5920	
13	601.7	Labor - Customer Accounts	· · · · · · · · · · · · · · · · · · ·	
14	601.8	Labor - Administrative & General	3600	
15	603	Salaries, Officers & Directors		
16	604	Employee Pensions & Benefits		
17	610	Purchased Water		
18	615-16	Purchased Power & Fuel for Power	27275	
19	618	Chemicals	87	
20	620.1-6	Materials & Supplies - Operation & Maint.	21776	
21	620.7-8	Materials & Supplies - Administrative & General	367	
22	631-34	Contract Services - Professional		
23	635	Contract Services - Water Testing	271	
24	636	Contract Services - Other		
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		
32	675	Miscellaneous		-
33	Total O	perating Expenses (Add lines 12 - 32, also ent	er on Pg 4, line 2)	59296

Name: SPIRIT LAKE EAST WATER COMPANY

INCOME STATEMENT

		For Year Ended 10/31/03		
	ACCT #			
1		Revenue (From Page 3, line 8)	52775	
2		Operating Expenses (From Page 3, line 33) 59296		
3	403	Depreciation Expense		
4	406	Amortization, Utility Plant Aquisition Adj.		
5	407	Amortization Exp Other		
6	408.10	Regulatory Fees (PUC) 1129		
7	408.11	Property Taxes 130		
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 30		
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)	60585	
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)		-7810
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)	<u> </u>	
29		Gross Income (add lines 19 & 28)		-7810
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)		-7810

ACCOUNT 101 PLANT IN SERVICE DETAIL

For Year Ended 10/31/03

	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	8405			8405
5	305	Collecting & Impounding Reservoirs	77073			77073
6	306	Lake, River & Other Intakes				
7	307	Wells	30132			30132
8	308	Infiltration Galleries & Tunnels				
9	309	Supply Mains				
10	310	Power Generation Equipment				
11	311	Power Pumping Equipment	51700			51700
12	320	Purification Systems	796			796
13	330	Distribution Reservoirs & Standpipes				
14	331	Trans. & Distrib. Mains & Accessories	512537			512537
15	333	Services	71097			71097
16	334	Meters and Meter Installations	13918			13918
17	335	Hydrants				
18	336	Backflow Prevention Devices				
19	339	Other Plant & Misc. Equipment				
20	340	Office Furniture and Equipment	625			625
21	341	Transportation Equipment	5001			5001
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	22451			22451
29		TOTAL PLANT IN SERVICE	793738			793738
		(Add lines 1 - 28)	Enter be	ginning & end of	year totals on Pg	7, Line 1

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ACCUMULATED DEPRECIATION ACCOUNT 108.1 DETAIL

For Year Ended _____ 10/31/03

	SUB		Depreciation Rate	Balance Beginning	Balance End of	Increase or
	ACCT #	DESCRIPTION	%	of Year	Year	(Decrease)
1	304	Structures and Improvements				
2	305	Collecting & Impounding Reservoirs				
З	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				<u> </u>
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	<u></u>			
20	343	Tools, Shop and Garage Equipment	<u></u>			
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)	SL20 YEARS	723687	723687	

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

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Name: SPIRIT LAKE EAST WATER COMPANY

BALANCE SHEET

For Year Ended 10/31/03

		ASSETS	Balance Beginning	Balance End of	Increase or
	ACCT		of Year	Year	(Decrease)
1	101	Utility Plant in Service (From Pg 5, Line 29)	793737	793737	
2	102	Utility Plant Leased to Others			<u></u>
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)	723687	723687	
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)	70050	70050	
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	7546	7966	420
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)	77596	78016	420