

SPL-W

ANNUAL REPORT

OF

NAME

LESLIE ABRAMS
SPIRIT LAKE EAST WATER CO
PO BOX 3388
COEUR D'ALENE ID 83816

IDAHO PUBLIC
UTILITIES COMMISSION

2012 OCT -9 PM 2:09

RECEIVED

TO THE

IDAHO PUBLIC

UTILITIES COMMISSION

FOR THE

YEAR ENDED 2011 / October 31

**ANNUAL REPORT FOR WATER UTILITIES TO
THE IDAHO PUBLIC UTILITIES COMMISSION
FOR THE YEAR ENDING 10/31/11**

COMPANY INFORMATION

1 Give full name of utility Spirit Lake East Water Company
 Telephone Area Code () 1 (877) 755 9287
 E-mail address _____
 2 Date of Organization 4/1/1982
 3 Organized under the laws of the state of _____
 4 Address of Principal Office (number & street) 118 N. 7th St. Coeur D'Alene Idaho
 5 P.O. Box (if applicable) P.O. Box 3388
 6 City Coeur D'Alene
 7 State Idaho
 8 Zip Code 83814
 9 Organization (proprietor, partnership, corp.) Corporation
 10 Towns, Counties served Spirit Lake East & Treepart
Developments
Kootenai County & Bonner 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)	<u>Leslie Abrams</u>	<u>877 755 9287</u>
Vice President	_____	_____
Secretary	_____	_____
General Manager	_____	_____
Complaints or Billing	<u>Water Works Inc.</u>	<u>208 667 0726</u>
Engineering	_____	_____
Emergency Service	<u>Water Works Inc</u>	<u>208 667 0726</u>
Accounting	<u>Water Works Inc</u>	<u>208 667 0726</u>

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 118 N. 7th St
 City Coeur D'Alene
 State Idaho
 Zip 83814

NAME: StewCo.

COMPANY INFORMATION (Cont.)

For the Year Ended 10/31/11

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

16 If yes: With whom is the contract?

When does the contract expire?

What services and rates are included?

Yes
Water Works Inc.
Open
All regular maintenance & emergency services

17 Is water purchased for resale through the system?

18 If yes: Name of Organization

Name of owner or operator

Mailing Address

City

State

Zip

No

Gallons/CCF

\$Amount

Water Purchased

19 Has any system(s) been disapproved by the Idaho Division of Environmental Quality?

If yes, attach full explanation

No

20 Has the Idaho Division of Environmental Quality recommended any improvements?

If yes, attach full explanation

No

21 Number of Complaints received during year concerning:

Quality of Service

High Bills

Disconnection

unknown

13

0

22 Number of Customers involuntarily disconnected

0

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

start of service

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

If yes, attach full explanation

and an updated system map

no

NAME:

StewCo.

REVENUE & EXPENSE DETAIL

For the Year Ended 10/31/11

ACCT #	DESCRIPTION		
400 REVENUES			
1	460	Unmetered Water Revenue	
2	461.1	Metered Sales - Residential	<u>72 870</u>
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)	<u>72 870</u>
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 # _____

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	<u>19137</u>
19	618	Chemicals	<u>932</u>
20	620.1-6	Materials & Supplies - Operation & Maint.	<u>1950</u>
21	620.7-8	Materials & Supplies - Administrative & General	<u>2654</u>
22	631-34	Contract Services - Professional	
23	635	Contract Services - Water Testing	<u>975</u>
24	636	Contract Services - Other	<u>39 010</u>
25	641-42	Rentals - Property & Equipment	<u>14400</u>
26	650	Transportation Expense	<u>1788</u>
27	656-59	Insurance	<u>2510</u>
28	660	Advertising	
29	666	Rate Case Expense (Amortization)	
30	667	Regulatory Comm. Exp. (Other except taxes)	<u>162</u>
31	670	Bad Debt Expense	
32	675	Miscellaneous	<u>3921</u>
33		Total Operating Expenses (Add lines 12 - 32, also enter on Pg 4, line 2)	<u>87439</u>

Name: StewCo

INCOME STATEMENT

For Year Ended 10/31/11

ACCT #	DESCRIPTION		
1	Revenue (From Page 3, line 8)		<u>72870</u>
2	Operating Expenses (From Page 3, line 33)	<u>87439</u>	
3 403	Depreciation Expense	<u>23927</u>	
4 406	Amortization, Utility Plant Acquisition Adj.		
5 407	Amortization Exp. - Other		
6 408.10	Regulatory Fees (PUC)		
7 408.11	Property Taxes	<u>497</u>	
8 408.12	Payroll Taxes		
9A 408.13	Other Taxes (list) DEQ Fees	<u>1027</u>	
9B			
9C			
9D			
10 409.10	Federal Income Taxes		
11 409.11	State Income Taxes	<u>30</u>	
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)		<u>112920</u>
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)		<u><40050.7</u>
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	<u>1904</u>	
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><1904</u>
29	Gross Income (add lines 19 & 28)		<u><41954</u>
30 427.3	Interest Exp. on Long-Term Debt		<u>952</u>
31 427.5	Other Interest Charges		<u>961</u>
32	NET INCOME (Line 29 less lines 30 & 31) (Also Enter on Pg 9, Line 2)		<u><43810.7</u>

Name: _____

SluCo.**ACCOUNT 101 PLANT IN SERVICE DETAIL**For Year Ended 10/31/11

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	48222			48222
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	30500			30500
11 311	Power Pumping Equipment	140994			140994
12 320	Purification Systems	796			796
13 330	Distribution Reservoirs & Standpipes	7134			7134
14 331	Trans. & Distrib. Mains & Accessories	519732			519732
15 333	Services	71097			71097
16 334	Meters and Meter Installations	14942		2093	17035
17 335	Hydrants				
18 336	Backflow Prevention Devices				
19 339	Other Plant & Misc. Equipment	5407			5407
20 340	Office Furniture and Equipment	5281	351		5632
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	24981			24981
26 346	Communications Equipment	1951			1951
27 347	Miscellaneous Equipment	639			639
28 348	Other Tangible Property	133763			133763
29	TOTAL PLANT IN SERVICE (Add lines 1 - 28)	1119645	418	2093	1120089

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

Name: Stew Co.

ACCUMULATED DEPRECIATION ACCOUNT 108.1 DETAIL

For Year Ended 10/31/11

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			
25	348	Other Tangible Property			
26	TOTALS (Add Lines 1 - 25)		816,502	840,489	23,927

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

Name: SluCo.

BALANCE SHEET

For Year Ended 10/31/11

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)	1117645	1120089	2444
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)	1117645	1120089	2444
7 108.1	Accumulated Depreciation (From Pg 6, Line 26)	816562	840489	23927
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)	- 299920	278086	<21834>
14 123	Investment in Subsidiaries			
15 125	Other Investments			
16	Total Investments (Add lines 14 & 15)			
17 131	Cash	3057	3583	526
18 135	Short Term Investments			
19 141	Accts/Notes Receivable - Customers	10578	19722	9143
20 142	Other Receivables			
21 145	Receivables from Associated Companies			
22 151	Materials & Supplies Inventory	12291	12291	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)	- 25926	35596	9660
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)	325846	313682	<12164>

Name: _____

StewCo.

BALANCE SHEET

For Year Ended 10/31/11

LIABILITIES & CAPITAL

ACCT #	DESCRIPTION	Balance Beginning of Year	Balance End of Year	Increase or (Decrease)
1	201-3 Common Stock	296434	296434	0
2	204-6 Preferred Stock			
3	207-13 Miscellaneous Capital Accounts	326769	326769	0
4	214 Appropriated Retained Earnings	<416143>	<416008>	34418
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)	207060	1163195	<43865>
9	221-2 Bonds			
10	223 Advances from Associated Companies			
11	224 Other Long - Term Debt			
12	231 Accounts Payable	30125	66576	36451
13	232 Notes Payable	20124	15375	<4749>
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	70050	70050	0
28	272 Accum. Amort. of Contrib. in Aid of Const. **			
29	281-3 Accumulated Deferred Income Taxes			
30	Total Liabilities (Add lines 9 - 29)	120299	152001	31702
31	TOTAL LIAB & CAPITAL (Add lines 8 & 30)	327359	315196	<12163>

** Only if Commission Approved

Name: SluCo.

STATEMENT OF RETAINED EARNINGS
For Year Ended 10/31/11

1	Retained Earnings Balance @ Beginning of Year	416143
2	Amount Added from Current Year Income (From Pg 4, Line 32)	43865
3	Other Credits to Account	
4	Dividends Paid or Appropriated	
5	Other Distributions of Retained Earnings	
6	Retained Earnings Balance @ End of Year	460008

CAPITAL STOCK DETAIL

7	Description (Class, Par Value etc.)	No. Shares	No. Shares	Dividends
		Authorized	Outstanding	Paid
	<u>Common Stock</u>	5000	4950	

DETAIL OF LONG-TERM DEBT

8	Description	Interest Rate	Year-end Balance	Interest Paid	Interest Accrued
	<u>Backhoe</u>		15375	952	952

Name: SluCo

SYSTEM ENGINEERING DATA
For Year Ended 10/31/11

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)
<i>Well Site</i>	<i>500</i>	<i>Chlorine</i>		<i>Well</i>

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)
<i>Well Site</i>	<i>200</i>	<i>200</i>	<i>Boosted</i>	<i>Concrete</i>

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

Name: StewCo

SYSTEM ENGINEERING DATA
(continued)

For Year Ended 10/31/11

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
<i>Well Site Submersible</i>	<i>100</i>	<i>500</i>	<i>600</i>	
<i>Well Site Booster</i>	<i>10</i>		<i>0-45</i>	
<i>Well Site Booster</i>	<i>10</i>		<i>0-45</i>	
<i>Well Site Booster</i>	<i>25</i>		<i>25-45</i>	

** 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? _____
 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? No
 If Yes: What is current system rating? _____

8 How many times were meters read this year? 2
 During which months? July & October

9 How many additional customers could be served with no system improvements except a service line and meter? 51
 How many of those potential additions are vacant lots? 51

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? 2014

Name: _____

StewCo.

SYSTEM ENGINEERING DATA

(continued)

For Year Ended 10/31/11

FEET OF MAINS

1	Pipe Size	In Use Beginning Of Year	Installed During Year	Abandoned During Year	In Use End of Year
	10	603			603
	8	2791			2791
	6	58564			58564
	4	310944			310944
	3	4401			4401
	2	2400			2401

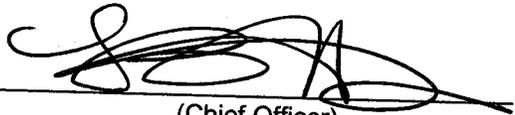
CUSTOMER STATISTICS

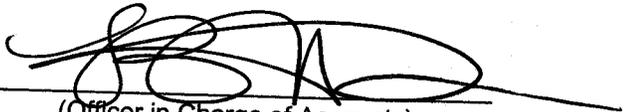
		Number of Customers		Thousands of Gallons Sold	
		This Year	Last Year	This Year	Last Year
2	Metered:				
2A	Residential	289	287		
2B	Commercial				
2C	Industrial				
3	Flat Rate:				
3A	Residential				
3B	Commercial				
3C	Industrial				
4	Private Fire Protection				
5	Public Fire Protection				
6	Street Sprinkling				
7	Municipal, Other				
8	Other Water Utilities				
TOTALS (Add lines 2 through 8)		289	287		

CERTIFICATE

State of Idaho)
County of Kusterai) ss

WE, the undersigned Chief Officer Leslie Abrams
and Officer in Charge of Accounts Leslie Abrams
of the Spirit Lake East Water 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.


(Chief Officer)

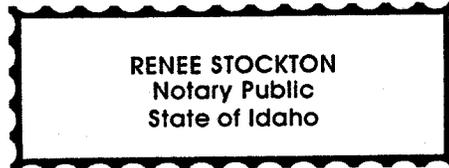

(Officer in Charge of Accounts)

Subscribed and Sworn to Before Me

this 4 day of October 2012

Renee Stockton
NOTARY PUBLIC

My Commission Expires 8-16-2013



gdk/excel/jnelson/anulrpts/wtrannualrpt