

TTS-W

ANNUAL REPORT

OF

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IDAHO PUBLIC
UTILITIES COMMISSION

NAME

JON PINARDI/DIRECTOR
TETON SPRINGS WATER &
SEWER COMPANY, LLC
75 WEST 950 SOUTH SUITE 3
VICTOR, ID 83455

TO THE

IDAHO PUBLIC

UTILITIES COMMISSION

FOR THE

YEAR ENDED 2010, December 31

**ANNUAL REPORT FOR WATER UTILITIES TO
THE IDAHO PUBLIC UTILITIES COMMISSION
FOR THE YEAR ENDING 12/31/10**

COMPANY INFORMATION

1 Give full name of utility Teton Springs Water & Sewer Company, LLC
 Telephone Area Code () 208-787-8001
 E-mail address jp@tetonws.com
 2 Date of Organization 8/8/05
 3 Organized under the laws of the state of Idaho
 4 Address of Principal Office (number & street) 20 Headwaters Drive
 5 P.O. Box (if applicable) _____
 6 City Victor
 7 State ID
 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	<u>Jon Pinardi</u>	<u>208 201-4798</u>
Complaints or Billing		
Engineering		
Emergency Service		
Accounting	<u>Shannon Hemdon</u>	<u>208 787-8001</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 20 Headwaters Drive
 City Victor
 State ID
 Zip 83455

NAME: Teton Springs Water & Sewer

COMPANY INFORMATION (Cont.)

For the Year Ended _____

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

Yes

16 If yes: With whom is the contract?

Teton Management Services, Inc.

When does the contract expire?

12/31/11

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

REVENUE & EXPENSE DETAIL
For the Year Ended 12/31/2010

ACCT# DESCRIPTION

400 REVENUES

1	460	Unmetered Water Revenue	83,226
2	461.1	Metered Sales - Residential	35,872
3	461.2	Metered Sales - Commercial, Industrial	9,536
4	462	Fire Protection Revenue	
5	464	Other Water Sales Revenue	871
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)	129,505
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	231
18	615-16	Purchased Power & Fuel for Power	8,557
19	618	Chemicals	1,508
20	620.1-6	Materials & Supplies-Operation & Maint	6,258
21	620.7-8	Materials & Supplies - Administrative & General	
22	631-34	Contract Services - Professional	2,611
23	635	Contract Services - Water Testing	
24	636	Contract Services - Other	75,949
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	4,307
32	675	Miscellaneous	920
33	Total Operating Expenses (Add lines 12-32, also enter on Pg 4, line 2)		100,341

NAME :

Teton Springs Water and Sewer Company

INCOME STATEMENT
For the Year Ended 12/31/2010

Table with columns: ACCT#, DESCRIPTION, and numerical values. Rows include Revenue (129,505), Operating Expenses (100,341), Depreciation Expense (1,484), Regulatory Fees (1,193), Property Taxes (839), Total Expenses (103,857), Net Operating Income (25,648), and NET INCOME (25,648).

Name: Teton Springs Water & Sewer LLC

ACCOUNT 101 PLANT IN SERVICE DETAIL
 For Year Ended 12/31/2010

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			12363
28 348	Other Tangible Property				
29	TOTAL PLANT IN SERVICE	12363			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 12/31/2010

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	8,654	10,138	1,484
25	348	Other Tangible Property			
26		TOTALS (Add Lines 1 - 25)	8,654	10,138	1,484

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

Name: Teton Springs Water & Sewer, LLC

BALANCE SHEET

For Year Ended 12/31/2010

		<u>ASSETS</u>		
ACCT#	DESCRIPTION	Balance Beginning of Year	Balance End of Year	Increase or (Decrease)
1	101 Utility Plant in Service	12,363.00	12,363.00	0.00
2	102 Utility Plant Leased to Others			
3	103 Plant Held for Future Use			
4	105 Construction Work in Progress			
5	114 Utility Plant Acquisition Adjustment			
6	'Subtotal (Lines 1 thru 5)	12,363.00	12,363.00	0.00
7	108.1 Accumulated Depreciation	(8,654.00)	(10,137.55)	(1,483.55)
8	108.2 Accumulated Depreciation - Utility Plant Leased to Others			
9	108.3 Accumulated Depreciation - Property Held for Future Use			
10	110.1 Accumulated Amortization - Utility Plant in Service			
11	110.2 Accumulated Amortization - Utility Plant Leased to Others			
12	115 Accumulated Amortization - Acquisition Adjustment			
13	Net Utility Plant (Line 6 less lines 7 thru 12)	3,709.00	2,225.45	(1,483.55)
14	123 Investment in Subsidiaries			
15	125 Other Investments			
16	Total Investments (Add lines 14 & 15)			
17	131 Cash	13,215.01	68,853.67	55,638.66
18	135 Short Term Investments			
19	141 Accounts/Notes Receivable - Customers	32,713.25	16,547.42	(16,165.83)
20	142 Other Receivables	25,000.00	25,000.00	0.00
21	145 Receivables from Associated Companies			
22	151 Materials & Supplies Inventory	12,362.87	12,362.87	0.00
23	162 Prepaid Expenses			
24	173 Unbilled (Accrued) Utility Revenue			
25	143 Provision for Uncollectable Accounts			
26	Total Current Assets (Add lines 17 thru 24 less line 25)	83,291.13	122,763.96	39,472.83
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, and 26 thru 30)	87,000.13	124,989.41	37,989.28

Name: Teton Springs Water & Sewer, LLC

BALANCE SHEET

For Year Ended 12/31/2010

LIABILITIES & CAPITAL

ACCT#	DESCRIPTION	Balance Beginning of Year	Balance End of Year	Increase or (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 thru 7)			
9	221-2 Bonds			
10	223 Advances from Associated Companies			
11	224 Other Long-Term Debt			
12	231 Accounts Payable			
13	232 Notes Payable	26,419.48	14,138.55	(12,280.93)
14	233 Accounts Payable - Associated Companies			
15	235 Customer Deposits (Refundable)	726.00	36,450.60	35,724.60
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 Miscellaneous 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 Accumulated 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 thru 30)	27,145.48	50,589.15	23,443.67
31	TOTAL LIAB & CAPITAL (Add lines 8 & 30)	27,145.48	50,589.15	23,443.67

**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	99,747
2	Amount Added from Current Year Income (From Pg 4, Line 32)	<u>25,648</u>
3	Other Credits to Account	<u>(59,430)</u>
4	Dividends Paid or Appropriated	<u> </u>
5	Other Distributions of Retained Earnings	<u> </u>
6	Retained Earnings Balance @ End of Year	<u><u>65,965</u></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

SYSTEM ENGINEERING DATA

For Year Ended 12/31/10

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		well
Number 2	20	chl		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

SYSTEM ENGINEERING DATA

(continued)

For Year Ended 12/31/10

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
<u>Unknown</u>				

** 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? 33,862,400
 - What was the total amount pumped during peak month? 5,836,800
 - What was the total amount pumped on the peak day? 361,200
- 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? 395
 How many of those potential additions are vacant lots? 395
- 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

SYSTEM ENGINEERING DATA

(continued)

For Year Ended 12/31/16

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"	50,000'			
	15"	5600'			
	16"	1700'			

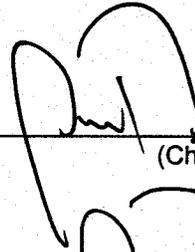
CUSTOMER STATISTICS

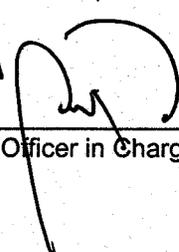
	Number of Customers		Thousands of Gallons Sold	
	This Year	Last Year	This Year	Last Year
2 Metered:				
2A Residential				
2B Commercial				
2C Industrial				
3 Flat Rate:				
3A Residential	207	196		
3B Commercial	5	5		
3C Industrial				
4 Private Fire Protection				
5 Public Fire Protection				
6 Street Sprinkling				
7 Municipal, Other				
8 Other Water Utilities				
TOTALS (Add lines 2 through 8)	212	201		

CERTIFICATE

State of Idaho)
) ss
County of _____)

WE, the undersigned Jon Pinard
and _____
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.



(Chief Officer)


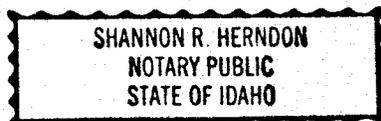
(Officer in Charge of Accounts)

Subscribed and Sworn to Before Me

this 30 day of March, 2011

Shannon R Herndon
NOTARY PUBLIC

My Commission Expires July 29, 2016



gdk/excel/jnelson/anulrpts/wtrannualrpt