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# *ANNUAL REPORT*

IDAHO PUBLIC  
UTILITIES COMMISSION

OF

PACKSADDLE ESTATES WATER CORPORATION  
NAME

P.O. BOX 269 TETONIA, IDAHO 83452  
ADDRESS

TO THE

**IDAHO PUBLIC**

**UTILITIES COMMISSION**

FOR THE

YEAR ENDED 2003

**ANNUAL REPORT FOR WATER UTILITIES TO  
THE IDAHO PUBLIC UTILITIES COMMISSION  
FOR THE YEAR ENDING 2003**

**COMPANY INFORMATION**

1 Give full name of utility Packsaddle Estates Water Corporation  
 2 Date of Organization 02/01/96  
 3 Organized under the laws of the state of Idaho  
 4 Address of Principal Office (number & street) 113 Central Street  
 5 P.O. Box (if applicable) 269  
 6 City Tetonia  
 7 State Idaho  
 8 Zip Code 83452  
 9 Organization (proprietor, partnership, corp.) Corporation  
 10 Towns, Counties served Packsaddle Estates Subdivision-Teton County

11 Are there any affiliated companies? NA

**If yes, attach a list with names, addresses & descriptions. Explain any services provided to the utility.**

12 Contact Information	Name	Phone No.
President (Owner)	Earl Bainbridge	208-456-2236
Vice President	Juanita Bainbridge	208-456-2236
Secretary	Rea Fullmer	208-456-2301
General Manager	Rea Fullmer	208-456-2301
Complaints or Billing	Rea Fullmer	208-456-2301
Engineering	Benton	208-522-8033
Emergency Service	Nita Bainbridge	208-456-2301
Accounting	William B Moulton	208-354-2929

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 113 Central Street  
 City Tetonia  
 State Idaho  
 Zip 83452

NAME: Packsaddle Estates Water Corporation

**COMPANY INFORMATION (Cont.)**

For the Year Ended 2003

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

NA

16 **If yes:** With whom is the contract?

When does the contract expire?

What services and rates are 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?

**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

0

23 Date customers last received a copy of the Summary of Rules required by IDAPA 31.21.01.701?

July 2003

**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: Packsaddle Estates Water Corporation

**REVENUE & EXPENSE DETAIL**

For the Year Ended 2003

ACCT #	DESCRIPTION		
<b>400 REVENUES</b>			
1 460	Unmetered Water Revenue	<u>12,990.<sup>12</sup></u>	
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)		<u>12,990.<sup>12</sup></u>
9 *	DEQ Fees Billed separately to customers		Booked to Acct # _____
10 **	Hookup or Connection Fees Collected	<u>430.<sup>00</sup></u>	Booked to Acct # <u>415</u>
11 ***	Commission Approved Surcharges Collected		Booked to Acct # _____

*54th JWS Fund  
returned 2006  
not included in these  
income figures*

**401 OPERATING EXPENSES**

12 601.1-6	Labor - Operation & Maintenance	<u>\$ 4,228.<sup>00</sup></u>	
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>3,759.<sup>38</sup></u>	
19 618	Chemicals		
20 620.1-6	Materials & Supplies - Operation & Maint.	<u>1,001.<sup>94</sup></u>	
21 620.7-8	Materials & Supplies - Administrative & General	<u>390.<sup>33</sup></u>	
22 631-34	Contract Services - Professional	<u>2,967.<sup>49</sup></u>	
23 635	Contract Services - Water Testing	<u>60.<sup>00</sup></u>	
24 636	Contract Services - Other		
25 641-42	Rentals - Property & Equipment		
26 650	Transportation Expense	<u>791.<sup>20</sup></u>	
27 656-59	Insurance	<u>611.<sup>00</sup></u>	
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	<u>42.<sup>00</sup></u>	
33	Total Operating Expenses (Add lines 12 - 32, also enter on Pg 4, line 2)		<u>13,851.<sup>34</sup></u>

*Actual  
with  
8 206 return*

Name: Packsaddle Estates Water Corporation

**INCOME STATEMENT**

For Year Ended 2003

ACCT #	DESCRIPTION		
1	Revenue (From Page 3, line 8)		<u>12,990.<sup>17</sup></u>
2	Operating Expenses (From Page 3, line 33)	<u>13,851.<sup>34</sup></u>	
3	403 Depreciation Expense	<u>201.77</u>	
4	406 Amortization, Utility Plant Aquisition Adj.		
5	407 Amortization Exp. - Other		
6	408.10 Regulatory Fees (PUC)	<u>50.<sup>00</sup></u>	
7	408.11 Property Taxes	<u>360.<sup>34</sup></u>	
8	408.12 Payroll Taxes	<u>966.<sup>49</sup></u>	
9A	408.13 Other Taxes (list) DEQ Fees	<u>25.<sup>00</sup></u>	
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)		<u>15454.94</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>&lt;2464.77&gt;</u>
20	415 Revenues, Merchandizing Jobbing and Contract Work		<u>430.-</u>
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>430.-</u>
29	Gross Income (add lines 19 & 28)		<u>&lt;2094.77&gt;</u>
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)		<u>&lt;2094.77&gt;</u>

Name: Packsaddle Estates Water Corporation

**ACCOUNT 101 PLANT IN SERVICE DETAIL**  
For Year Ended 2003

SUB ACCT #	DESCRIPTION	Balance Beginning of Year	Added During Year	Removed During Year	Balance End of Year
1 301	Organization	3740			3740
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	2395			2395
8 308	Infiltration Galleries & Tunnels				
9 309	Supply Mains				
10 310	Power Generation Equipment				
11 311	Power Pumping Equipment	401			401
12 320	Purification Systems				
13 330	Distribution Reservoirs & Standpipes				
14 331	Trans. & Distrib. Mains & Accessories	483			483
15 333	Services				
16 334	Meters and Meter Installations	753			753
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				
28 348	Other Tangible Property				
29	<b>TOTAL PLANT IN SERVICE</b>	<b>7775</b>			<b>7775</b>

(Add lines 1 - 28)

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

Name: Packsaddle Estates Water Corporation

**ACCUMULATED DEPRECIATION ACCOUNT 108.1 DETAIL**

For Year Ended 2003

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%	828.42	948.19	119.77
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	5%	306.64	350.97	44.33
12 333	Services				
13 334	Meters and Meter Installations	5%	251.08	288.74	37.66
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		3740.-	3740.-	-0-
26	TOTALS (Add Lines 1 - 25)		5126.14	5327.91	201.77

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

Name: Packsaddle Estates Water Corporation

**BALANCE SHEET**

For Year Ended 2003

		<b>ASSETS</b>		
ACCT #	DESCRIPTION	Balance Beginning of Year	Balance End of Year	Increase or (Decrease)
1	101 Utility Plant in Service (From Pg 5, Line 29)	5430-	5430-	-
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)	5430.-	5430.-	-
7	108.1 Accumulated Depreciation (From Pg 6, Line 26)	1386.-	1588	202
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	3740	3740	-
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)	304	102	<202>
14	123 Investment in Subsidiaries			
15	125 Other Investments			
16	Total Investments (Add lines 14 & 15)			
17	131 Cash	11257	10,396	<861>
18	135 Short Term Investments			
19	141 Accts/Notes Receivable - Customers			
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)	11257	10,396	<861>
27	181 Unamortized Debt Discount & Expense			
28	183 Preliminary Survey & Investigation Charges			
29	184 Deferred Rate Case Expenses			
30	186 Other Deferred Charges			
31	<b>Total Assets (Add lines 13, 16 &amp; 26 - 30)</b>	<b>11561</b>	<b>10,498</b>	<b>&lt;1063&gt;</b>

Name: Packsaddle Estates Water Corporation

**BALANCE SHEET**

For Year Ended 2003

**LIABILITIES & CAPITAL**

ACCT #	DESCRIPTION	Balance Beginning of Year	Balance End of Year	Increase or (Decrease)
1	201-3 Common Stock	7389	7389	-
2	204-6 Preferred Stock			
3	207-13 Miscellaneous Capital Accounts			
4	214 Appropriated Retained Earnings			
5	215 Unappropriated Retained Earnings	4172	3109	< 1063 >
6	216 Reacquired Capital Stock			
7	218 Proprietary Capital			
8	Total Equity Capital (Add Lines 1-5+7 less line 6)	11561	10,498	< 1063 >
9	221-2 Bonds			
10	223 Advances from Associated Companies			
11	224 Other Long - Term Debt			
12	231 Accounts Payable			
13	232 Notes Payable			
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			
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>11561</b>	<b>10,498</b>	<b>&lt; 1063 &gt;</b>

\*\* Only if Commission Approved

Name: Packsaddle Estates Water Corporation

**STATEMENT OF RETAINED EARNINGS**  
For Year Ended 2003

1	Retained Earnings Balance @ Beginning of Year	<u>4172</u>
2	Amount Added from Current Year Income (From Pg 4, Line 32)	<u>&lt; 1063 &gt;</u>
3	Other Credits to Account	<u>          </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>3109</u></u>

**CAPITAL STOCK DETAIL**

7	Description (Class, Par Value etc.)	No. Shares Authorized	No. Shares Outstanding	Dividends Paid
	<u>COMMON STOCK</u>	<u>7389</u>	<u>7389</u>	

**DETAIL OF LONG-TERM DEBT**

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

Name: Packsaddle Estates Water Corporation

**SYSTEM ENGINEERING DATA**  
For Year Ended 2003

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)
Lot 63	70	NONE		Well
Lot 63	35	None		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)
Lot 63	88,000	88,000	Elevated	concrete
			some	
			pressurized	lines

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

Name: Packsaddle Estates Water Corporation

**SYSTEM ENGINEERING DATA**  
(continued)  
For Year Ended 2003

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
Lot 63	10hp	70		
Lot 63	5hp	35		-0-

\*\* 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? From June 1 to 12/17/0  
8563100 gal  
 What was the total amount pumped during peak month? JULY  
1707400 gal.  
 What was the total amount pumped on the peak day? for 7 days all 68,657gal per day  
 07/07/03 thru 07/14/03 averaged 68,657 gal per day.
- 6 If customers are metered, what was the total amount sold in peak month? NA
- 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? \_\_\_\_\_  
 During which months? \_\_\_\_\_
- 9 How many additional customers could be served with no system improvements  
 except a service line and meter? DO NOT KNOW  
 How many of those potential additions are vacant lots? Approx 59
- 10 Are backbone plant additions anticipated during the coming year? dont think so  
 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? Do Not Know

Name: Packsaddle Estates Water Corporation

**SYSTEM ENGINEERING DATA**  
(continued)  
For Year Ended 2003

**FEET OF MAINS**

1	Pipe Size	In Use Beginning Of Year	Installed During Year	Abandoned During Year	In Use End of Year
	6"-4"-3"-2"	Approximatly 20,000 ft.	None	None	20,000 ft.

**CUSTOMER STATISTICS**

	<u>Number of Customers</u>		<u>Thousands of Gallons Sold</u>	
	This Year	Last Year	This Year	Last Year
2 Metered:				
2A Residential				
2B Commercial				
2C Industrial				
3 Flat Rate:				
3A Residential	32 reg 4 seasonal	32 reg 3 seasonal		
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)	32	32		

# CERTIFICATE

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

WE, the undersigned Juanita Bainbridge (vice president)  
and Rea Fullmer (Secretary)  
of the Packsaddle Estates Water Corporation

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.

Juanita Bainbridge  
(Chief Officer)

Rea Fullmer  
(Officer in Charge of Accounts)

Subscribed and Sworn to Before Me

this 7 day of JULY, 2004

W. B. Moulton  
NOTARY PUBLIC

My Commission Expires LIFE

gdk/excel/jnelson/anulrpts/wtrannualrpt