

TTS-W

ANNUAL REPORT

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

IDAHO PUBLIC
UTILITIES COMMISSION

2013 MAR -6 AM 8:25

RECEIVED

NAME

ADDRESS

TO THE

IDAHO PUBLIC

UTILITIES COMMISSION

FOR THE

YEAR ENDED 2012

**ANNUAL REPORT FOR WATER UTILITIES TO
THE IDAHO PUBLIC UTILITIES COMMISSION
FOR THE YEAR ENDING 2012**

COMPANY INFORMATION

1 Give full name of utility Teton Water & Sewer Company, LLC
 2 Date of Organization 4/12/12
 3 Organized under the laws of the state of Idaho
 4 Address of Principal Office (number & street) 3940 Grand Street
 5 P.O. Box (if applicable) PO Box 786
 6 City Driggs
 7 State ID
 8 Zip Code 83422
 9 Organization (proprietor, partnership, corp.) LLC
 10 Towns, Counties served Teton

11 Are there any affiliated companies? No
 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>Jon Piuardi</u>	<u>208 354-0254</u>
Vice President		
Secretary		
General Manager		
Complaints or Billing		
Engineering		
Emergency Service		
Accounting		

13 Were any water systems acquired during the year or any additions/deletions made to the service area during the year? Yes - System Was Acquired
 If yes, attach a list with names, addresses & descriptions. Explain any services provided to the utility. 5/23/12

14 Where are the Company's books and records kept?
 Street Address 3940 Grand Street
 City Driggs
 State Idaho
 Zip 83422

NAME: Teton Water & Sewer

COMPANY INFORMATION (Cont.)

For the Year Ended 2012

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?

5/23/2017

What services and rates are included?

All operations & administration

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

0

23 Date customers last received a copy of the Summary

of Rules required by IDAPA 31.21.01.701?

2/2009

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 Water & Sewer

REVENUE & EXPENSE DETAIL

For the Year Ended 2012

ACCT #	DESCRIPTION		
400 REVENUES			
1	460	Unmetered Water Revenue	
2	461.1	Metered Sales - Residential	<u>124,409</u>
3	461.2	Metered Sales - Commercial, Industrial	<u>6,287</u>
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>130,696</u>
9	*	DEQ Fees Billed separately to customers	Booked to Acct # _____
10	**	Hookup or Connection Fees Collected	<u>5733</u> 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>10,274</u>
19	618	Chemicals	<u>2,479</u>
20	620.1-6	Materials & Supplies - Operation & Maint.	<u>2,437</u>
21	620.7-8	Materials & Supplies - Administrative & General	<u>1,475</u>
22	631-34	Contract Services - Professional	<u>370</u>
23	635	Contract Services - Water Testing	<u>210</u>
24	636	Contract Services - Other	<u>35,658</u>
25	641-42	Rentals - Property & Equipment	
26	650	Transportation Expense	
27	656-59	Insurance	<u>4020</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>13,937</u>
33		Total Operating Expenses (Add lines 12 - 32, also enter on Pg 4, line 2)	<u>70,860</u>

Name: Teton Water & Sewer

INCOME STATEMENT

For Year Ended 2012

ACCT #	DESCRIPTION		
1	Revenue (From Page 3, line 8)		<u>130,696</u>
2	Operating Expenses (From Page 3, line 33)	<u>70,860</u>	
3 403	Depreciation Expense	<u>117</u>	
4 406	Amortization, Utility Plant Aquisition Adj.		
5 407	Amortization Exp. - Other	<u>669</u>	
6 408.10	Regulatory Fees (PUC)		
7 408.11	Property Taxes	<u>1031</u>	
8 408.12	Payroll Taxes		
9A 408.13	Other Taxes (list) DEQ Fees	<u>1116</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>73,793</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>56,903</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		
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)		<u>56,903</u>
30 427.3	Interest Exp. on Long-Term Debt		<u>8805</u>
31 427.5	Other Interest Charges		
32	NET INCOME (Line 29 less lines 30 & 31) (Also Enter on Pg 9, Line 2)		<u>48,098</u>

Name: Teton Water & Sewer

ACCOUNT 101 PLANT IN SERVICE DETAIL
For Year Ended 2012

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		1000		1000
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	TOTAL PLANT IN SERVICE (Add lines 1 - 28)	0	1000		1000

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

Name: Teton Water & Sewer

ACCUMULATED DEPRECIATION ACCOUNT 108.1 DETAIL

For Year Ended 2012

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		0	117	117
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)		0	117	117

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

Name: Teton Water & Sewer

BALANCE SHEET

For Year Ended 2012

		<u>ASSETS</u>		
ACCT #	DESCRIPTION	Balance Beginning of Year	Balance End of Year	Increase or (Decrease)
1	101 Utility Plant in Service (From Pg 5, Line 29)	0	1000	1000
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	0	6142	6142
6	Subtotal (Add Lines 1 - 5)	0	7142	7142
7	108.1 Accumulated Depreciation (From Pg 6, Line 26)	0	117	117
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	0	669	669
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)	0	6356	6356
14	123 Investment in Subsidiaries			
15	125 Other Investments			
16	Total Investments (Add lines 14 & 15)			
17	131 Cash	0	25,305	25,305
18	135 Short Term Investments			
19	141 Accts/Notes Receivable - Customers	0	511	511
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)		25,816	25,816
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)		32,172	32,172

Name: Teton Water & Sewer

BALANCE SHEET

For Year Ended 2012

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	0	195,300	195,300
4	214 Appropriated Retained Earnings			
5	215 Unappropriated Retained Earnings	0	48,602	48,602
6	216 Reacquired Capital Stock			
7	218 Proprietary Capital			
8	Total Equity Capital (Add Lines 1-5+7 less line 6)	0	243,902	243,902
9	221-2 Bonds			
10	223 Advances from Associated Companies			
11	224 Other Long - Term Debt	0	282,833	282,833
12	231 Accounts Payable			
13	232 Notes Payable			
14	233 Accounts Payable - Associated Companies			
15	235 Customer Deposits (Refundable)	0	4161	4161
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	0	6967	6967
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)	0	293,961	293,961
31	TOTAL LIAB & CAPITAL (Add lines 8 & 30)	0	537,863	537,863

** Only if Commission Approved

Name: Teter Water & Sewer

STATEMENT OF RETAINED EARNINGS
For Year Ended 2012

1	Retained Earnings Balance @ Beginning of Year	<u>0</u>
2	Amount Added from Current Year Income (From Pg 4, Line 32)	<u>48,098</u>
3	Other Credits to Account	<u>504</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>48,602</u></u>

CAPITAL STOCK DETAIL

7	Description (Class, Par Value etc.)	No. Shares		Dividends
		Authorized	Outstanding	Paid

DETAIL OF LONG-TERM DEBT

8	Description	Interest Rate	Year-end Balance	Interest Paid	Interest Accrued
	<u>U.S. Bank Loan</u>	<u>5.488</u>	<u>282,833</u>	<u>8805</u>	<u>0</u>

Name: Teton Water & Sewer

SYSTEM ENGINEERING DATA

For Year Ended 2012

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)
<u>Number 1</u>	<u>300</u>	<u>chl</u>	<u>32,800</u>	<u>well</u>
<u>Number 2</u>	<u>20</u>	<u>chl</u>	<u>8496</u>	<u>well</u>

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)
<u>Water Tank</u>	<u>500</u>	<u>500</u>	<u>Elevated</u>	<u>Steel</u>

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

Name: Teton Water & Sewer

SYSTEM ENGINEERING DATA

(continued)

For Year Ended 2012

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>Well #1 - Goulds 7CLC</u>	<u>40</u>	<u>350</u>	<u>87</u>	
<u>Well #2 - Goulds 5BWAAL</u>	<u>7.5</u>	<u>90</u>	<u>62</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? 41,297,500
 - What was the total amount pumped during peak month? 8,443,800
 - What was the total amount pumped on the peak day? 363,300
- 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? NA
 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 Water & Sewer

SYSTEM ENGINEERING DATA
(continued)
For Year Ended 2012

FEET OF MAINS

1	Pipe Size	In Use Beginning Of Year	Installed During Year	Abandoned During Year	In Use End of Year
	4"	150			150
	6"	400			400
	8"	50,000			50,000
	15"	5,600			5,600
	16"	1,700			1,700

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	279	275		
3B Commercial	4	4		
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)	283	279		

CERTIFICATE

State of Idaho)
) ss
County of _____)

WE, the undersigned Jon Pinaridi
and _____
of the Teton 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.

[Signature]

(Chief Officer)
[Signature]

(Officer in Charge of Accounts)

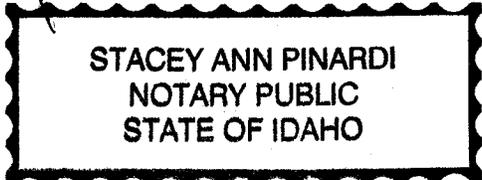
Subscribed and Sworn to Before Me

this 3rd day of March, 2013

Stacey Ann Pinaridi

NOTARY PUBLIC

My Commission Expires May 16, 2017



gdk/excel/jnelson/anulrpts/wtrannualrpt