

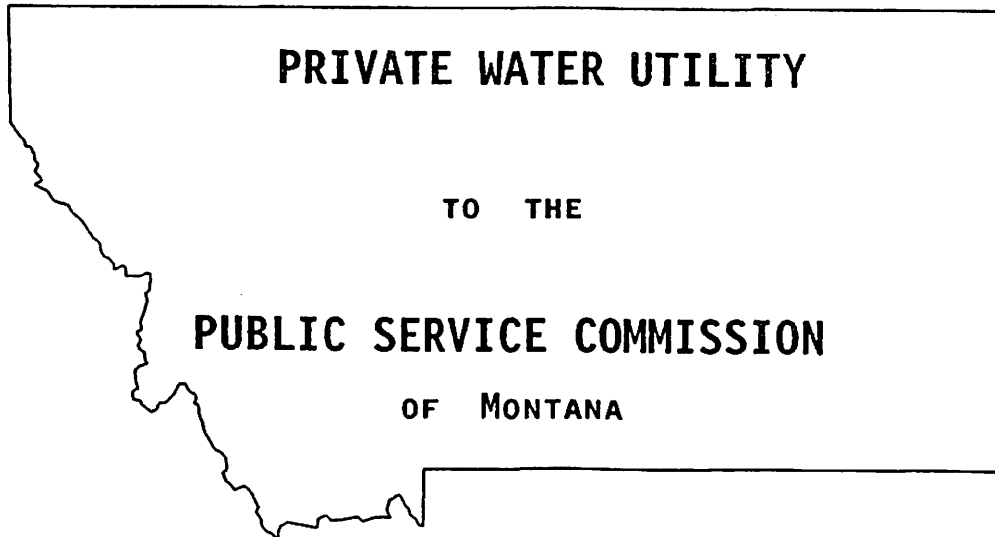
YEAR 2021

# ANNUAL REPORT

of the

NAME Salish Shores Utility Corp

LOCATION 2806 Tradewinds Way, Thompson Falls, MT 59873



FOR THE YEAR ENDING 12/31/2021

## General Instructions

- 1 Prepare this report in conformity with the 1984 National Association of Utility Regulatory Commissioners Uniform System of Accounts for Water Utilities.
- 2 Interpret all accounting words or phrases in accordance with the Uniform System of Accounts for Water Utilities.
- 3 Complete each question fully and accurately, even if it has been answered in a previous annual report. Enter the word "None" where it truly and completely states the fact.
- 4 For any question, section or page which is not applicable to the respondent enter the words "Not Applicable" or "N/A". Do not omit any pages.
- 5 Where dates are called for, the month and day should be stated as well as the year.
- 6 Complete this report by means which result in a permanent record.
- 7 If there is not enough room on any schedule, an additional page or pages may be added provided the format of the added schedule matches the format of the schedule with not enough room. Such a schedule should reference the appropriate schedules, state the name of the utility, and state the year of the report.
- 8 This report should be filed in duplicate and one copy returned by April 30 following the end of the calendar year for calendar year filers. If other than a calendar year filer, this report needs to be filed by the end of the 4th month following the end of the fiscal year for filers that have other than a calendar year yearend.
- 9 Please send the copy of your completed Annual Report to:

Montana Public Service Commission  
Utility Division  
P.O. Box 202601  
Helena, MT 59620-2601

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## INCOME STATEMENT

ACCOUNT NAME	Current Year	Previous Year
<b>OPERATING REVENUE:</b>		
Metered		
Residential usage & assessment	59,871.00	55,024.00
Commercial usage & assessment	12,822.00	13,304.00
Industrial		
Other		
Unmetered		
Residential	8,241.00	5,845.00
Commercial	1,000.00	1,000.00
Industrial		
Fire Protection		
Bulk Sales		
Sale of Materials	12,000.00	6,000.00
Other		
<b>TOTAL OPERATING REVENUE:</b>	<b>\$ 93,934.00</b>	<b>\$ 81,173.00</b>
<b>OPERATING EXPENSES:</b>		
Operation and Maintenance Expense	61,244.00	55,011.00
Depreciation Expense	44,162.00	13,907.00
Taxes Other than Income	1,236.00	1,140.00
Deferred Federal Income Taxes		
Deferred State Income Taxes	1,183.00	214.00
<b>TOTAL OPERATING EXPENSES</b>	<b>\$ 107,825.00</b>	<b>\$ 70,272.00</b>
<b>NET INCOME (LOSS) from OPERATIONS</b>	<b>\$ (13,891.00)</b>	<b>\$ 10,901.00</b>
<b>Other Income:</b>		
Non Utility Income		
Road Maintenance	28,281.00	25,250.00
Interest Income	51.00	95.00
Finance Charge	81.00	144.00
<b>TOTAL OTHER INCOME</b>	<b>\$ 28,413.00</b>	<b>\$ 25,489.00</b>
<b>Other Deductions:</b>		
Non-Utility Expenses		
Road Maintenance	17,855.00	19,075.00
Boat Launch Maint.	-	-
Boat Launch Deprec.	406.00	-
Interest Expense		
<b>TOTAL OTHER DEDUCTIONS</b>	<b>\$ 18,261.00</b>	<b>\$ 19,075.00</b>
<b>NET INCOME (LOSS)</b>	<b>\$ (3,739.00)</b>	<b>\$ 17,315.00</b>

## COMPARATIVE BALANCE SHEET

ACCOUNT NAME	Current Year	Previous Year
<b>ASSETS:</b>		
Utility Plant in Service	275,448.00	176,521.00
Less: Accumulated Deprec. & Amort.	197,035.00	152,469.00
<b>NET UTILITY PLANT</b>	<b>\$ 78,413.00</b>	<b>\$ 24,052.00</b>
Cash	96,396.00	152,725.00
Customer Accounts Receivable	2,756.00	(306.00)
Other Assets (Specify)		
Inventory	1,150.00	1,150.00
Land	1,575.00	1,575.00
Equipment	59,087.00	59,087.00
Boat Ramp	10,151.00	10,151.00
<b>TOTAL ASSETS OTHER THAN UTILITY PLANT</b>	<b>\$ 171,115.00</b>	<b>\$ 224,382.00</b>
<b>TOTAL ASSETS</b>	<b>\$ 249,528.00</b>	<b>\$ 248,434.00</b>
<b>LIABILITIES AND CAPITAL</b>		
<b>CAPITAL</b>		
Common Stock Issued	2,021.00	2,021.00
Preferred Stock Issued		
Other Paid in Capital		
Retained Earnings	(13,441.00)	(9,700.00)
Proprietary Capital ***	99,224.00	99,224.00
<b>TOTAL CAPITAL</b>	<b>\$ 87,804.00</b>	<b>\$ 91,545.00</b>
<b>LIABILITIES</b>		
Long Term Debt ***	96,689.00	96,689.00
Accounts Payable	4,835.00	-
Notes Payable	-	-
Customer Deposits for main ext.	60,200.00	60,200.00
Accrued Taxes		
Other Liabilities (Specify)		
Advances for Construction		
Contributions in aid of Construction		
<b>TOTAL LIABILITIES</b>	<b>\$ 161,724.00</b>	<b>\$ 156,889.00</b>
<b>TOTAL LIABILITIES AND CAPITAL</b>	<b>\$ 249,528.00</b>	<b>\$ 248,434.00</b>

\*\*\* Portion of Proprietary Capital was moved back to long-term debt.

Accumulated Depreciation and Amortization of Utility Plant		
ACCOUNT 108	Current Year	Previous Year
Balance at First of Year	151,949.00	138,042.00
Credits During the Year:		
Accruals Charged to Depreciation Account	45,086.00	13,907.00
Salvage		
Other Credits (Specify):		
.....		
.....		
<b>Total Credits</b>	<b>\$ 197,035.00</b>	<b>\$ 151,949.00</b>
Debits During the Year:		
Book Cost of Plant Retired		
Cost of Removal		
Other Debits (Specify):		
.....		
.....		
<b>Total Debits</b>	<b>\$ -</b>	<b>\$ -</b>
<b>Balance at End of Year</b>	<b>\$ 197,035.00</b>	<b>\$ 151,949.00</b>

Contributions in Aid of Construction			
Report below all contractor and developer agreements and line extension agreements from which cash or property was received during the year	Indicate		Amount
	Cash	Property	
No such agreements			
.....			
.....			
<b>TOTAL DURING THE YEAR</b>			<b>\$ -</b>

Accumulated Deferred Income Taxes	
Description	Amount
Accumulated Deferred Income Taxes	
Federal	-
State	
<b>Total Accumulated Deferred Income Taxes</b>	<b>\$ -</b>

Capital Stock		
	Common Stock	Preferred Stock
Par or stated value per share -----		
Shares Authorized -----		
Shares Issued and Outstanding -----		
Total par value of stock issued -----	2,021	
Dividends declared per share for year -----		

Retained Earnings		
	Appropriated	Unappropriated
Balance at first of year -----	(7,986)	
Changes during year:		
Net Income (loss) -----	(3,741)	
Dividends -----		
Other (Specify): -----		
-----		
-----		
-----		
Balance end of year -----	(11,727)	

Proprietary Capital		
	Proprietor or Partner	Partner
Balance at first of year -----	99,224	
Changes during year (Specify):		
-----		
-----		
-----		
Balance at end of year -----	99,224	

Long Term Debt			
Description of Obligation	Interest Rate	Payment	Principal at Balance Sheet Date
-----			
Leufkens -----		0	96,689
Extension funds - deposits -----		0	60,200
-----			
-----			
-----			
-----			
Total -----		\$ -	\$ 156,889.00



### Water Utility Plant Accounts

Acct No.	Account Name	Previous Year	Additions	Retirements	Current Year
301	Organization	522.00			522.00
302	Franchises				
303	Land & Land Rights	1,575.00			1,575.00
304	Structures and Improvements	30,674.00	67,369.00		98,043.00
305	Collecting and Impounding Reservoirs				
306	Lake River and Other Intakes				
307	Wells and Springs				-
308	Infiltration Galleries and Tunnels				
309	Supply Mains	142,184.00	31,558.00		173,742.00
310	Power Generation Equipment				
311	Pumping Equipment	5,210.00			5,210.00
320	Water Treatment Equipment				
330	Distribution Reservoirs and Standpipes				-
331	Transmission and Distribution Mains				
333	Services	15,996.00			15,996.00
334	Meters and Meter Installations				-
335	Hydrants				-
339	Other Plant and Misc. Equipment				
340	Office Furniture and Equipment				
341	Transportation Equipment				
342	Stores Equipment				
343	Tools, Shop & Garage Equipment				
344	Laboratory Equipment				
345	Power Operated Equipment				
346	Communication Equipment				
347	Miscellaneous Equipment	25,654.00			25,654.00
348	Other Tangible Plant				-
<b>Total Water Plant</b>		<b>\$ 221,815.00</b>	<b>\$ 98,927.00</b>	<b>\$ -</b>	<b>\$ 320,742.00</b>

**Analysis of Accumulated Depreciation by Primary Account**

Acct No.	Account	Average Service Life in Years	Average Salvage Value in Percent	Depr. Rate Applied	Accumulated Depreciation Beginning of Year	Debits	Credits	Accumulated Depreciation End of Year
304	Structures and Improvements	15 - 25	0%	SL	16,710.00		34,926.00	51,636.00
305	Collecting and Impounding Reservoirs							-
306	Lake River and Other Intakes							-
307	Wells and Springs		0%	SL				-
308	Infiltration Galleries and Tunnels							-
309	Supply Mains	25	0%	SL	95,171.00		5,934.00	101,105.00
310	Power Generation Equipment							-
311	Pumping Equipment	20	0%	SL	13,851.00		107.00	13,958.00
320	Water Treatment Equipment							-
330	Distribution Reservoirs and Standpipes		0%	SL				-
331	Transmission and Distribution Mains							-
333	Services	15	0%	SL	6,396.00		3,599.00	9,995.00
334	Meters and Meter Installations		0%	SL				-
335	Hydrants		0%	SL				-
339	Other Plant and Misc. Equipment							-
340	Office Furniture and Equipment							-
341	Transportation Equipment							-
342	Stores Equipment							-
343	Tools, Shop & Garage Equipment							-
344	Laboratory Equipment							-
345	Power Operated Equipment							-
346	Communication Equipment							-
347	Miscellaneous Equipment	7 - 15	0%	SL	19,300.00			19,300.00
348	Other Tangible Plant		0%	SL				-
<b>TOTAL</b>					\$ 151,428.00	\$ -	\$ 44,566.00	\$ 195,994.00



### Sources of Water Supply

Surface Water: River: \_\_\_\_\_ Lake: \_\_\_\_\_ Stream: \_\_\_\_\_ Impounding Reservoir: \_\_\_\_\_

Ground Water: No. of Springs: \_\_\_\_\_ No. of Shallow Wells: \_\_\_\_\_ No. of Deep Wells: 7

### Reservoirs, Standpipes, and Purification System

No. of Reservoirs: \_\_\_\_\_ Capacity in Gallons: \_\_\_\_\_

No. of Standpipes: \_\_\_\_\_ Capacity in Gallons: \_\_\_\_\_

Method of Purification: \_\_\_\_\_

### Services and Meters

Size->	3/4"	5/8"	1 in	1 1/2 in	2 in	3 in	4 in	6 in	
Services									
Meters		131							

### Number and Classification of Consumers

Classification	Beginning of Year			End of Year			Increase (Decrease)
	Metered	Unmetered	Total	Metered	Unmetered *	Total	
Residential	110	47	157	127	67	194	37
Commercial	21	9	30	21	9	30	0
Industrial			0				0
Fire Hydrants			0				0
Governmental			0				0
All Other			0				0
<b>Total</b>	131.00	56.00	187.00	148.00	76.00	224.00	37

### Total Pumping Station Statistics

Total Amount of Water Obtained by all methods during the year: 7,428,300

Maximum Water obtained all methods during any one day: 35,363 gals.

Minimum Amount of Water obtained all methods during one day: 8,997 gals.

Range of ordinary pressure on mains 65 lbs to 85 lbs

Range of fire pressure in mains 65 lbs to 85 lbs

\* There are 8 unmetered apartments that are charged a flat rate for water usage.

\* All unmetered lots are charged a bi-monthly water assessment fee.