



**THE ISLAND REGULATORY AND
APPEALS COMMISSION**
Prince Edward Island
Île-du-Prince-Édouard
CANADA

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The Island Regulatory
and Appeals Commission

Charlottetown
Prince Edward Island

ANNUAL REPORT

- OF -

SEAWOOD WATER UTILITY CORPORATION
(Municipality/Utility Name)

FOR THE YEAR ENDED

NOVEMBER 30, 2007

Information on this Form is collected pursuant to the *Water & Sewerage Act* and will be used by the Commission in the administration of the said *Act*. For additional information, contact the Commission at 902-892-3501 or by email at info@irac.pe.ca.

MUNICIPALITY OF SEAWOOD WATER UTILITY CORPORATION

REPORT TO THE ISLAND REGULATORY AND APPEALS COMMISSION

OF PRINCE EDWARD ISLAND

FOR THE YEAR ENDED NOVEMBER 30, 2007

GENERAL INSTRUCTIONS

- All questions and financial statements which form part of this report must be completed. Explanations must be provided if information is not given.
- Each municipality/utility should make its report out in duplicate, keeping one copy for reference purposes in case correspondence with regard to this report becomes necessary.
- A copy of the municipality's annual audited financial statement for the last fiscal period should accompany this report.
- This report must be completed and mailed in order to arrive at the Commission not later than the 31st of March.

MUNICIPALITY OF SEAWOOD WATER UTILITY CORPORATION
 REPORT TO THE ISLAND REGULATORY AND APPEALS COMMISSION
 OF PRINCE EDWARD ISLAND
 FOR THE YEAR ENDED NOVEMBER 30, 2007

Schedule 1

UTILITY INFORMATION

Chairman of Sewer and/or Water Committee: RUSSELL ROGERS

Town/Community Administrator: N/A

Office Tel Number: 902-436-8886 Office Fax Number: 902-436-7203

Office Address: 286 FITZROY ST
SUMMERSIDE, PE, C1N 1J2

Office Hours: 9 AM - 5 PM Email: _____

Name of Person Making this Report: GERALD ARSENAULT


 Signature

Schedule 2

MODIFICATIONS AND EXTENSIONS

Briefly outline all modifications and extensions carried out during the year including number of feet of sewer line and water mains laid (excluding service connections).

WATER LINE EXTENSION AND UPGRADE

Schedule 3

CUSTOMERS

	Sewer	Water
Number of Customers	_____	_____ 195
Number of Proportionate Units Billed	_____	_____
Number of Metered Customers	_____	_____
Number of Feet on Which Frontage Rates are Charged	_____	_____

Schedule 4 - Sewer

MUNICIPALITY OF _____

**STATEMENT OF REVENUE AND EXPENDITURES - SEWER
YEAR ENDED DECEMBER 31, _____**

Operating

Revenues

521	Flat Rate Revenues	\$	
522	Measured Revenues		
523	Revenues from Public Authorities		
525	Interdepartmental Revenues		
530	Frontage Rates		
531	Sale of Sludge		
532	Delayed Payment Charges		
534	Rents from Sewer Property		
536	Other Sewer Revenues		\$

Operating Expenses

700	Salaries and Wages - Operational Employees		
705	Materials and Supplies		
710	Repairs and Maintenance		
715	Rentals		
720	Power or Electricity		
725	Chemicals		

General Expenses

750	Salaries and Wages - Administrative Employees		
755	Employee Pensions and Benefits		
760	Office Supplies and Other Office Expenses		
761	Interest and Bank Service Charges		
765	Contractual Services		
770	Transportation Expenses		
775	Insurance		
780	Amortization - Rate Case Expense		
785	Regulatory Commission Fees		
790	Miscellaneous Expenses		
795	Bad Debt Expense		

Operating Income (Loss)

Non-Operating Income and Expenses

902	Small Tools Written Off During the Year		
903	Depreciation Expenses - Schedule 9A		
904	Interest on Long-Term Debt		

Other Income (See Guide)

Net Income (Loss)

Surplus (Deficit) January 1

Surplus (Deficit) December 31

\$

Schedule 4 - Water

MUNICIPALITY OF SEAWOOD WATER UTILITY CORPORATION

**STATEMENT OF REVENUE AND EXPENDITURES - WATER
YEAR ENDED NOVEMBER 30, 2007**

Operating

Revenues

460	Unmetered Water Revenues	\$25,451	
461	Metered Water Revenues		
462	Fire Protection Revenues		
464	Other Sales to Public Authorities		
465	Sales to Irrigation Customers		
470	Delayed Payment Charges	114	
471	Miscellaneous Service Revenues	1,560	
474	Other Water Revenues		
			\$27,125

Operating Expenses

600	Salaries and Wages - Operational Employees	5,633	
605	Materials and Supplies		
610	Repairs and Maintenance	6,033	
615	Rentals	1,200	
620	Power or Electricity	3,534	
625	Chemicals		
630	Water Testing and Analysis	6,671	
		6,671	23,071

General Expenses

650	Salaries and Wages - Administrative Employees		
655	Employee Pensions and Benefits		
660	Office Supplies and Other Office Expenses	950	
661	Interest and Bank Service Charges	126	
665	Contractual Services	2,741	
670	Transportation Expenses	3,250	
675	Insurance		
680	Amortization - Rate Case Expense		
685	Regulatory Commission Fees	717	
690	Miscellaneous Expenses	360	
695	Bad Debt Expense	2,761	
		2,761	10,905

Operating Income (Loss)

Non-Operating Income and Expenses

802	Small Tools Written Off During the Year		
803	Depreciation Expenses - Schedule 9A	\$1,678	
804	Interest on Long-Term Debt	\$5,683	
		\$5,683	7,361

Other Income (See Guide)

Net Income (Loss) -\$14,212

Surplus (Deficit) January 1 -\$22,920

Surplus (Deficit) December 31 -\$37,132

Schedule 7

MUNICIPALITY OF SEAWOOD WATER UTILITY CORPORATION

**SEWER AND/OR WATER REVENUE FUND
BALANCE SHEET
YEAR ENDED NOVEMBER 30, 2007**

ASSETS

Cash		2156
Investments (temporary)		
Customer accounts receivable - arrears, Schedule 6	4491	
Less: Allowance for uncollectable accounts	-2761	1730
Other accounts receivable		1260
Due from other funds (specify)	WATER CAPITAL FUND	47288
Plant materials and supplies		
Prepaid expenses		
Deferred charges		
Other assets (specify)		
		52434

LIABILITIES AND SURPLUS

Bank loans and overdrafts		\$
Accounts payable		1272
Accrued liabilities		
Due to other funds (specify)		
Other liabilities	SEAWOOD ESTATES INC	88194
	Subtotal	89466
Surplus (Deficit)		-37032
		52434

Schedule 8

MUNICIPALITY OF SEAWOOD WATER UTILITY CORPORATION

SEWER AND/OR WATER CAPITAL AND LOAN FUND
BALANCE SHEET

YEAR ENDED DECEMBER 31, 2007

ASSETS

Table listing assets: Cash, Due from other funds, Other, Sewer system - undepreciated cost, Water system - undepreciated cost. Includes subtotal lines and a final total of 47288.

LIABILITIES AND CONTRIBUTIONS IN AID OF CONSTRUCTION

Table listing liabilities and contributions: Long-term debt, Bank loans, Accounts payable, Due to other funds (WATER REVENUE FUND), Sewer system - contributions in aid of construction, Water system - contributions in aid of construction. Includes subtotal lines and a final total of 47288.

Schedule 9A - Sewer

Municipality of _____

Sewer and/or Water Capital and Loan Fund

Analysis of Sewer System

Schedule of Depreciation

Year Ended December 31, _____

	1	2	3	4	5	6	7	8	9	10
	Cost	Additions	Deductions	Cost	Depreciation	Depreciation	Depreciation	Deductions	Depreciation	Undepreciated
	January 1			December 31	Rate	(4 x 5)	January 1	to	December 31	Cost
	\$	\$	\$	\$	%	\$	\$	Reserve	Reserve	December 31
										(4 - 9)
<u>Collection Plant</u>										
353 Land and Land Rights										
354 Structures and Improvements										
360 Collection Sewers, Force, Gravity and Special										
389 Other Miscellaneous Equipment										
Other (Specify)										
<u>System Pumping Plant</u>										
353 Land and Land Rights										
354 Structures and Improvements										
371 Pumping Equipment										
389 Other Miscellaneous Equipment										
Other (Specify)										
<u>Treatment and Disposal Plant</u>										
380 Treatment and Disposal Equipment										
381 Plant Sewers										
382 Outfall Sewer Lines										
389 Other Miscellaneous Equipment										
Other (Specify)										
<u>General Plant</u>										
390 Office Furniture and Equipment										
391 Transportation Equipment										
392 Stores Equipment										
393 Tools, Shop and Garage Equipment										
Other (Specify)										
Totals	\$	\$	\$	\$		\$	\$	\$	\$	\$

Less: Amortization - Contributions in Aid of Construction
(Taken from Column 6 of Schedule 9B - Sewer)

Net Depreciation

Line 903

Schedule 9B - Sewer

Municipality of _____

Sewer and/or Water Capital and Loan Fund
 Analysis of Sewer System
 Contributions in Aid of Construction
 Year Ended December 31, _____

	1	2	3	4	5	6	7	8	9	10
	Contributions	Additions	Deductions	Contributions	Amortization	Amortization	Amortization	Deductions	Amortization	Contributions
	January 1			December 31	Rate	(4 x 5)	January 1	to	December 31	December 31
							Reserve	Reserve	Reserve	Net

Collection Plant

353 Land and Land Rights	\$		\$		%	\$	\$	\$	\$	\$
354 Structures and Improvements										
360 Collection Sewers, Force, Gravity and Special										
389 Other Miscellaneous Equipment Other (Specify)										

System Pumping Plant

353 Land and Land Rights										
354 Structures and Improvements										
371 Pumping Equipment										
389 Other Miscellaneous Equipment Other (Specify)										

Treatment and Disposal Plant

380 Treatment and Disposal Equipment										
381 Plant Sewers										
382 Outfall Sewer Lines										
389 Other Miscellaneous Equipment Other (Specify)										

General Plant

390 Office Furniture and Equipment										
391 Transportation Equipment										
392 Stores Equipment										
393 Tools, Shop and Garage Equipment Other (Specify)										
Totals	\$	\$	\$	\$	-	\$	\$	\$	\$	\$

Schedule 9A - Water

Municipality of SEAWOOD WATER UTILITY CORPORATION

Sewer and/or Water Capital and Loan Fund
 Analysis of Water System
 Schedule of Depreciation
 Year Ended November 30, 2007

	1	2	3	4	5	6	7	8	9	10
	Cost	Additions	Deductions	Cost	Depreciation	Depreciation	Depreciation	Deductions	Depreciation	Undepreciated
	January 1			December 31	Rate	January 1	to	December 31	December 31	
				(1 + 2 - 3)	%	Reserve	Reserve	Reserve	Cost	

Source of Supply Plant	1	2	3	4	5	6	7	8	9	10
303 Land and Land Rights	5859			5859						5859
304 Structures and Improvements										
305 Collecting & Impounding Reservoirs										
307 Wells and Springs										
309 Supply Mains										
Other (Specify)										

Pumping Plant	1	2	3	4	5	6	7	8	9	10
303 Land and Land Rights										
304 Structures and Improvements	17859			17859	3.30	589	1403		1992	15867
311 Pumping Equipment										
Other (Specify)										

Water Treatment Plant	1	2	3	4	5	6	7	8	9	10
320 Water Treatment Equipment	7560			7560	5.00	378	378		756	6804
Other										

Transmission and Distribution Plant	1	2	3	4	5	6	7	8	9	10
303 Land and Land Rights										
331 Transmission & Distribution Mains	19767	1792		21559	3.30	711	2090		2801	18758
333 Services										
334 Meters & Meter Installations										
335 Hydrants										
Other (Specify)										

General Plant	1	2	3	4	5	6	7	8	9	10
340 Office Furniture and Equipment										
341 Transportation Equipment										
342 Stores Equipment										
343 Tools, Shop and Garage Equipment										
347 Miscellaneous Equipment										
348 Other Tangible Property										
Other (Specify)										
Totals	51045	1792		52837	-	1678	3871		5549	47288

Less: Amortization - Contributions in Aid of Construction
 (Taken from Column 6 of Schedule 9B - Water)
 Net Depreciation Line 803 \$

Schedule 9B - Water

Municipality of SEAWOOD WATER UTILITY CORPORATION

Sewer and/or Water Capital and Loan Fund
 Analysis of Water System
 Contributions In Aid of Construction
 Year Ended November 30, 2007

	1	2	3	4	5	6	7	8	9	10
	Contributions January 1	Additions	Deductions	Contributions December 31 (1 + 2 - 3)	Amortization Rate %	Amortization (4 x 5)	Amortization Reserve January 1	Deductions to Reserve	Amortization Reserve December 31 (6 + 7 - 8)	Contributions Net December 31 (4 - 9)
Source of Supply Plant										
303 Land and Land Rights	\$	\$	\$	\$		\$	\$	\$	\$	\$
304 Structures and Improvements										
305 Collecting & Impounding Reservoirs										
307 Wells and Springs										
309 Supply Mains										
Other (Specify)										
Pumping Plant										
303 Land and Land Rights										
304 Structures and Improvements										
311 Pumping Equipment										
Other (Specify)										
Water Treatment Plant										
320 Water Treatment Equipment										
Other										
Transmission and Distribution Plant										
303 Land and Land Rights										
331 Transmission & Distribution Mains										
333 Services										
334 Meters & Meter Installations										
335 Hydrants										
Other (Specify)										
General Plant										
340 Office Furniture and Equipment										
341 Transportation Equipment										
342 Stores Equipment										
343 Tools, Shop and Garage Equipment										
347 Miscellaneous Equipment										
348 Other Tangible Property										
Other (Specify)										
Totals	\$	\$	\$	\$	-	\$	\$	\$	\$	\$

MUNICIPALITY OF _____

SEWER AND/OR WATER CAPITAL AND LOAN FUND
ANALYSIS OF LONG-TERM DEBT
YEAR ENDED DECEMBER 31, _____

Description of Each Loan or Debenture Issue	Outstanding January 1	Add New Debt Incurred	Subtotal	Deduct Repayments	Outstanding December 31
<u>Sewer</u>	\$	\$	\$	\$	\$
<u>Water</u>					
Totals	<u>\$</u>	<u>\$</u>	<u>\$</u>	<u>\$</u>	<u>\$</u>

SANITARY SEWER SYSTEMS

	Rate of Straight Line Depreciation
COLLECTION PLANT	
Structures & Improvements	1.20
Sanitary Laterals	1.20
Sewer Mains	1.20
SYSTEM PUMPING PLANT	
Structures & Improvements	1.20
Pumping Equipment	5.00
TREATMENT PLANT	
Lift Equipment	5.00
Pump Equipment	5.00
Outfalls	1.20
GENERAL PLANT	
Office Furniture & Equipment	10.00
Informations Systems	20.00
Transportation	20.00
Tools & Shop	20.00

WATER SYSTEMS

	Rate of Straight Line Depreciation
SOURCE OF SUPPLY PLANT	
Structures & Improvements	1.20
Collecting & Impounding Reservoirs	1.20
Wells & Springs	1.20
Supply Mains	1.20
PUMPING PLANT	
Structures & Improvements	1.20
Electrical Pumping Equipment	5.00
Diesel Pumping Equipment	5.00
WATER TREATMENT PLANT	
Equipment	5.00
TRANSMISSION AND DISTRIBUTION PLANT	
Structures & Improvements	1.20
Transmission Mains	1.20
Distribution Mains	1.20
Services	2.00
Meters	5.00
Hydrants	2.00
Storage Reservoir	1.20
GENERAL PLANT	
Office Furniture & Equipment	10.00
Informations Systems	20.00
Transportation	20.00
Tools & Shop	20.00