

**STATE OF NEW HAMPSHIRE**  
**PUBLIC UTILITIES COMMISSION**

**Docket No. DW 13-041**

**Lakes Region Water Company, Inc.**

**ASSENTED TO MOTION FOR MODIFICATION OF REPORTING**

NOW COMES Lakes Region Water Company (“Company”), by and through Upton & Hatfield, LLP, and requests that the Commission revise the frequency of its monthly financial status reports as follows:

**I. BACKGROUND**

1. Lakes Region Water Company commenced this proceeding when it appeared that the Company would be unable to pay its State and Federal tax obligations for 2013.

2. Since commencing this proceeding, the Company’s financial condition has significantly improved. In February 2013, the Company had Accounts Payable of nearly \$620,000, excluding Federal Income Tax Liability. *See* DW 13-041 Docket, Exhibit 6. The Company’s most recent financial status report to the Commission shows that Accounts Payable as of April 8, 2014, were \$504,495, excluding Federal Income Tax Liability. The Company has paid its 2013 State and Federal tax liability, subject to review of its 2013 Federal income tax return by Leone, McDowell & Roberts, which it expects to be filed shortly.

3. The improvements to the Company’s financial condition are the result of a number of factors, including: capital improvements that have reduced operating costs; control of operating costs which allowed the Company to use existing rates to reduce

accounts payable; the Company's shareholder has received no dividends in 2013; the Company has also obtained grants and used proceeds from the sale of surplus property in Hidden Valley to reduce accounts payable. On June 24, 2014, the Company expects to complete financing as approved by the Commission in DW 13-335, which will further improve the Company's financial condition by reducing interest rates and vendor discounts.

4. The Company's monthly status reports were initially voluntary. In June of 2013, the Company met with Staff and the OCA and volunteered to provide monthly financial status reports to Staff and the OCA. The first such report was provided on July 13, 2013.

5. On August 8, 2013, Order No. 25,557 directed Lakes Region Water Company to "file a report no later than close of business September 13, 2013 updating the Commission on" its efforts to improve its financial condition. Order No. 25,557 contemplated a single financial status report.

6. On October 1, 2013, Order No. 25,578 directed "further financial status updates, as most recently ordered by Order No. 25,557 (August 2, 2013), in Docket No. DW 13-041, to be made in Docket No. DW 13-041, until such time as Lakes Region files a new rate case."

7. The Company believed that the Commission misunderstood the voluntary monthly financial status reports to have been required by Order No. 25,557. However, because the Company had volunteered to provide monthly financial reports, it had no objection filing them on a monthly basis as required by Order No. 25,557.

## II. REQUEST

8. The Company requests that the Commission reduce the frequency of its financial reporting to provide updates every other month. A reduction is appropriate to reduce reporting costs and the administrative burden of monthly updates. With the improvements to the Company's financial condition, the benefits of monthly reporting are not justified by the costs.

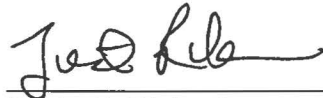
9. Staff and the OCA assent to the relief requested in this motion.

Respectfully submitted,

**LAKES REGION WATER  
COMPANY, INC.**

By its Counsel,

**UPTON & HATFIELD, LLP**




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Dated: June 13, 2014

## CERTIFICATE OF SERVICE

I hereby certify that a copy of the foregoing was this day forwarded via Electronic Mail to all parties on the official Service List for DW 13-041.



Justin C. Richardson