

Edgar Filing: ALASKA POWER & TELEPHONE CO - Form U-3A-2

ALASKA POWER & TELEPHONE CO

Form U-3A-2

May 07, 2002

UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
Washington, DC 20549

FORM U-3A2

December 31, 2001

Statement by Holding Company Claiming Exemption under Rule U-3a-2 from the provisions of the Public Utility Holding Company Act of 1935

ALASKA POWER & TELEPHONE COMPANY

-----  
(Name of Company)

hereby files with the Securities Exchange Commission, pursuant to Rule 2, its statement claiming exemption as a holding company from the provisions of the Public Utility Holding Company Act of 1935, and submits the following information:

1. Name, State of organization, location and nature of business of claimant and every subsidiary thereof, other than any exempt wholesale generator (EWG) or foreign utility company in which claimant directly or indirectly holds an interest.
2. A brief description of the properties of claimant and each of its subsidiary public utility companies used for the generation, transmission, and distribution of electric energy for sale, or for the production, transmission and distribution of natural or manufactured gas, indicating the location of principal generating plants, transmission lines, producing fields, gas manufacturing plants, and electric and gas distribution facilities, including all such properties which are outside the State in which claimant and its subsidiaries are organized and all transmission or pipelines which deliver or receive electric energy or gas at the borders of such State.
3. The following information for the last calendar year with respect to claimant and each of its subsidiary public utility companies:
  - (a) Number of kWh. Of electric energy sold (at retail or wholesale) and Mcf. Of natural or manufactured gas distributed at retail.
  - (b) Number of kWh. of electric energy and Mfc. Of natural or manufactured gas distributed at retail outside the State in which each company is organized.
  - (c) Number of kWh. Of electric energy and MCF. OF NATURAL OR MANUFACTURED AS SOLD AT WHOLESALE OUTSIDE THE State in which each such company is organized, or at the State line.
  - (d) Number of kWh. Of electric energy and Mcf. Of natural or manufactured gas purchased outside the State in which each such company is organized or at the State line.
4. The following information for the reporting period with respect to claimant and each interest it holds directly or indirectly in an EWG or a foreign utility company, stating monetary amounts in United States dollars:

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- (a) Name, location, business address and description of the facilities used by the EWG or foreign utility company for the generation, transmission and distribution of electric energy for sale or for the distribution at retail of natural or manufactured gas.
- (b) Name of each system company that holds an interest in such EWG or foreign utility company; and description of the interest held.
- (c) Type and amount of capital invested, directly or indirectly, by the holding company claiming exemption; any direct or indirect guarantee of the security of the EWG or foreign utility company by the holding company claiming exemption; and any debt or other financial obligation for which there is recourse, directly or indirectly, to the holding company claiming exemption or another system company, other than the EWG or foreign utility company.

Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number. SEC 1834 (2-97)

- (d) Capitalization and earnings of the EWG or foreign utility company during the reporting period.
- (e) Identify any service, sales or construction contract(s) between the EWG or foreign utility company and a system company, and describe the services to be rendered or goods sold and fees or revenues under such agreement(s).

EXHIBIT A

A consolidating statement of income and surplus of the claimant and its subsidiary companies for the last calendar year, together with a consolidating balance sheet of claimant and its subsidiary companies as of the close of such calendar year.

The above-named claimant has caused this statement to be duly executed on its behalf by its authorized officer on this 7th day of May, 2002.

ALASKA POWER & TELEPHONE COMPANY

-----  
Name of claimant

By Russell A. Smith  
-----  
(title) VP/CONTROLLER  
-----

CORPORATE SEAL

Attest: HOWARD GARNER , EXECUTIVE VICE PRESIDENT  
-----

Name, title, and address of officer to whom notices and correspondence concerning this statement should be addressed:

ALASKA POWER & TELEPHONE COMPANY  
-----

RUSSELL A. SMITH, VP/CONTROLLER  
-----

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(Name) P.O. BOX 3222, PORT TOWNSEND, WASHINGTON 98368 (Title)

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## EXHIBIT B

Item No.	Caption Heading	Amount
1	Total Assets	\$121,767,421
2	Total Operating Revenues	10,453,876
3	Net Income	1,571,592

## EXHIBIT C

An organizational chart showing the relationship of each EWG or foreign utility company to associate companies in the holding-company system.

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## ATTACHMENTS TO FORM U-3A-2

### EXHIBIT C

1. Name of claimant is Alaska Power & Telephone Company (AP&T). AP&T operates as a regulated public utility providing electric and/or telephone service. AP&T is fully regulated by the Regulatory Commission of Alaska (RCA). AP&T is a Holding Company with the following subsidiaries:

#### Electric Operations

Alaska Power Company - Serving the following communities in Alaska: Skagway, Haines, Tok, Dot Lake, Chistochina, Mentasta Lake, Tetlin, Tanacross, Healy Lake, Bettles/Evansville, Northway, Northway Village, Allakaket/Alatna, Eagle, Eagle Village, Craig, Hydaburg, Hollis, Coffman Cove, Klawock, and Whale Pass. (Retail and wholesale electric generation and distribution).



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members' equity was \$1,304,863 at December 31, 2001.

- (d) The company's operations first began during 2000 and there were no material earnings to be reported in that year.
- (e) No contracts exist between the foreign company and any system company as of 12/31/2001.

Exhibit A, attached, is the unaudited consolidating financial statements.

Alaska Power & Telephone Co.  
 Consolidated B/S  
 December 31, 2001  
 (Page 1 of 4)

	(Parent) APT ---	ALD ---	APC ---	ATC ---
ASSETS				
Utility Plant:				
Electric Plant	0	0	6,047,023	
Telecommunications	0	0	0	30,856,5
Non-Utility Plant	4,973,618	0	0	
	-----	-----	-----	-----
	4,973,618	0	6,047,023	30,856,5
Less: Accum. Depreciation	-1,658,579	0	6,274,853	-12,890,7
	-----	-----	-----	-----
	3,315,039	0	9,772,170	17,965,7
Utility Plant Under Construction:				
Short Term CWIP	517,118	0	598,247	683,4
	-----	-----	-----	-----
Total Utility Plant	3,832,157	0	0,370,417	18,649,1
Other Assets:				
Prelim Survey/Investigation Costs	99,078	0	735,970	
Investments and Other	2,818,829	2,349	270,182	92,9
Investment Hydro West Int.	0	0	0	
Investment Summit AK	1,399,990	0	0	
Rate Stabilization Asset	0	0	0	
Goodwill, Net of Amortization	715,662	0	0	8,550,7
GLH Special Funds - Restricted	0	0	0	
	-----	-----	-----	-----
Total Other Assets	34,814,500	-91,469	4,478,091	-7,050,9
Current Assets:				
Cash	271,874	0	48,982	35,6
Accounts Rec. - Trade and Other	516,565	0	1,254,003	1,510,9
Accounts Rec. - Summit	6,390,568	0	0	
Contracts Receivable	0	0	0	
Inventory and Other Assets	383,373	0	711,901	273,5
Income Taxes Recoverable	916,578	0	0	
	-----	-----	-----	-----
Total Current Assets	8,478,958	0	2,014,886	1,820,0
	-----	-----	-----	-----
Total Assets	47,125,615	-91,469	7,907,212	13,418,2
	=====	=====	=====	=====

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APT Alaska Power & Telephone Company  
 ALD AP&T Long Distance  
 APC Alaska Power Company  
 ATC Alaska Telephone Company  
 ATW AP&T Wireless, Inc.  
 BBL BBL Hydro, Inc.  
 BTT Bettles Telephone, Inc.  
 GLH Goat Lake Hydro, Inc.  
 HWI HydroWest International  
 HWG Hydro West Group, LLC  
 NCT North Country Telephone, Inc.

Alaska Power & Telephone Co.  
 Consolidated B/S  
 December 31, 2001  
 (Page 2 of 4)

	(Parent) APT ---	ALD ---	APC ---	ATC ---
LIABILITIES AND STOCKHOLDERS' EQUITY				
Stockholders' Equity:				
Common Stock	1,239,717	0	0	
Additional Paid in Capital	6,869,345	0	0	
Retained Earnings	13,182,967	0	0	
Net Income (Loss)	-1,794,235	21,103	1,598,749	1,487,7
Total Equity	13,978,915	-91,469	15,235,560	11,514,7
Liabilities:				
Line of Credit	10,700,000	0	0	
Hydro Debt	0	0	0	
Other	48,242,690	0	0	
Total Long Term Debt	58,942,690	0	0	
Other Liabilities:				
L-T Deferred Income Taxes	475,469	0	2,291,610	1,819,9
Other Deferred Credits	0	0	211,498	-194,8
Total Other Liabilities	475,469	0	2,503,108	1,625,1
Curent Liabilities:				
Accounts Payable and Accruals	1,769,689	0	130,857	160,4
Custom Deposits/Advance Billings	0	0	57,467	148,8
Current Deferred Income Tax	-83,318	0	-19,780	-30,7
Total Current Liabilities	1,686,371	0	168,545	278,4
Total Liabilities and Stockholders' Equity	47,125,615	-91,469	17,907,212	13,418,2

Alaska Power & Telephone Co.  
 Consolidated B/S

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December 31, 2001

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	BTT ---	GLH ---	HDW ---	HWI ---
ASSETS				
Utility Plant:	0	17,018,096	0	
Electric Plant	782,672	0	0	
Telecommunications	0	0	63,504	41,000
Non-Utility Plant	782,672	17,018,096	63,504	41,000
	-----	-----	-----	-----
Less: Accum. Depreciation	-479,464	-1,074,083	-56,345	-7,500
	303,208	15,944,013	7,159	33,500
	-----	-----	-----	-----
	-3	7,000	71,860	214,800
Utility Plant Under Construction:				
Short Term CWIP				
	-----	-----	-----	-----
Total Utility Plant	303,205	15,951,013	79,018	248,400
Other Assets:	0	424,337	0	605,700
Prelim Survey/Investigation Costs	0	499,780	0	
Investments and Other	0	0	0	3,186,100
Investment Hydro West Int.	0	0	0	
Investment Summit AK	0	1,215,888	0	
Rate Stabilization Asset	0	0	0	
Goodwill, Net of Amortization	0	6,477,231	0	
GLH Special Funds - Restricted				
	-----	-----	-----	-----
Total Other Assets	-48,167	9,700,240	147,352	3,791,900
Current Assets:	0	0	0	43,500
Cash	39,002	803,699	141,493	60,400
Accounts Rec. - Trade and Other	0	0	0	
Accounts Rec. - Summit	0	0	937,000	
Contracts Receivable	1,220	0	0	41,200
Inventory and Other Assets	0	0	0	8,000
Income Taxes Recoverable				
	-----	-----	-----	-----
Total Current Assets	40,221	803,699	1,078,492	153,300
	-----	-----	-----	-----
Total Assets	295,259	26,454,953	1,304,862	4,193,600
	=====	=====	=====	=====

Alaska Power & Telephone Co.  
Consolidated B/S  
December 31, 2001  
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	BTT ---	GLH ---	HDW ---	HWI ---
LIABILITIES AND STOCKHOLDERS' EQUITY				

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Stockholders' Equity:	0	0	0	
Common Stock	0	0	0	
Additional Paid in Capital	0	0	0	
Retained Earnings	-8,654	229,017	-21,627	49,9
Net Income (Loss)				
Total Equity	263,893	2,583,838	1,304,863	4,090,3
Liabilities:	0	0	0	
Line of Credit	0	21,700,989	0	
Hydro Debt	0	0	0	
Other	0	21,700,989	0	
Total Long Term Debt				
Other Liabilities:	24,732	2,162,375	0	
L-T Deferred Income Taxes	-816	0	0	
Other Deferred Credits				
Total Other Liabilities	23,916	2,162,375	0	
Current Liabilities:	3,301	7,750	0	103,2
Accounts Payable and Accruals	4,225	0	0	
Custom Deposits/Advance Billings	-76	0	0	
Current Deferred Income Tax				
Total Current Liabilities	7,450	7,750	0	103,2
Total Liabilities and Stockholders' Equity	295,259	26,454,953	1,304,862	4,193,6

ALASKA POWER & TELEPHONE COMPANY  
 Consolidated I/S  
 For the Twelve Months Ending December 31, 2001  
 (Page 1 of 6)

	(Parent)					
	APT	ALD	APC	ATC	ATW	BBL
ELECTRIC						
Revenues	0	0	12,925,959	0	0	
Fuel	0	0	-1,793,612	0	0	
Purchased Power	0	0	-56,296	0	0	
Interco Purchased Pwr	0	0	-2,898,592	0	0	
Net Revenues	0	0	8,177,459	0	0	
Operating Expenses						
NonFuel	0	0	2,671,613	0	0	
Depreciation	0	0	1,782,804	0	0	
Total Operating Expenses	0	0	4,454,417	0	0	



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Operating Income / (Loss)	0	0	3,723,042	0	0
HYDRO ELECTRIC					
Revenues	0	0	0	0	1,483,
Operating Expenses					
NonFuel	0	0	0	0	342,
Depreciation	0	0	0	0	215,
Total Operating Expenses	0	0	0	0	557,
Operating Income / (Loss)	0	0	0	0	926,
REGULATED TELEPHONE					
Revenues	0	0	0	13,232,287	0
Operating Expenses					
Operating	0	0	0	6,704,476	0
Depreciation	0	0	0	2,586,713	0
Total Operating Expenses	0	0	0	9,291,188	0
Operating Income / (Loss)	0	0	0	3,941,099	0

APT Alaska Power & Telephone Company  
 ALD AP&T Long Distance  
 APC Alaska Power Company  
 ATC Alaska Telephone Company  
 ATW AP&T Wireless, Inc.  
 BBL BBL Hydro, Inc.  
 BTT Bettles Telephone, Inc.  
 GLH Goat Lake Hydro, Inc.  
 HWI HydroWest International  
 HWG Hydro West Group, LLC  
 NCT North Country Telephone, Inc.

ALASKA POWER & TELEPHONE COMPANY  
 Consolidated I/S  
 For the Twelve Months Ending December 31, 2001  
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	(Parent) APT	ALD	APC	ATC	ATW	BBL
NON-REG TELEPHONE						
Revenues	0	651,809	0	0	695,686	
Less: COGS	0	559,701	0	0	240,272	
Net Revenues	0	92,108	0	0	455,414	
Operating Expenses						
Non-Regulated Operating	0	29,262	0	0	436,379	
Depreciation	0	0	0	0	132,736	

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Total Operating Expenses	0	29,262	0	0	569,115
Operating Income / (Loss)	0	62,847	0	0	-113,701
HYDRO WEST GROUP					
Contract Revenues	0	0	0	0	0
Less: Contract Costs	0	0	0	0	0
Gross Profit	0	0	0	0	0
Operating Expenses					
Operations	0	0	0	0	0
Depreciation	0	0	0	0	0
Total Operating Expenses	0	0	0	0	0
Operating Income / (Loss)	0	0	0	0	0
(Gain)/Loss on Investments	0	0	0	0	0
Net Income / (Loss)	0	0	0	0	0
TREELINE CONSTRUCTION					
Less: Contract Costs	256	0	0	0	0
Operating Income / (Loss)	-256	0	0	0	0
SUMMIT ALASKA - Mgmt / Inv					
Management Revenues	241,148	0	0	0	0
Less: Management Cost	240,770	0	0	0	0
Operating Income / (Loss)	378	0	0	0	0
(Gain)/Loss on Investments	-234,386	0	0	0	0
Net Income / (Loss)	234,763	0	0	0	0
ALASKA POWER & TELEPHONE COMPANY					
Consolidated I/S					
For the Twelve Months Ending December 31, 2001					
(Page 3 of 6)					
	(Parent)				
	APT	ALD	APC	ATC	ATW
					BBL
BUSINESS DEVELOPMENT - SEALINK					
Less: Management Cost	-18,534	0	0	0	0
Operating Income / (Loss)	18,534	0	0	0	0

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COMBINED SEGMENTS

Operating Income / (Loss)	253,042	62,847	3,723,042	3,941,099	-113,701	926,
Interest (Income)	-256,535	0	0	0	0	
Interest Expense	2,615,047	0	0	0	0	562,
AFUDC	-94,230	0	0	0	0	
Net Interest Expense	2,264,282	0	0	0	0	562,
Miscellaneous (Income)/Expense	114,068	0	0	0	0	-24,
Net Corporate Allocated Costs	0	33,307	1,485,161	1,858,614	185,247	115,
(Gain)/Loss on Investments	364,530	0	0	0	0	
Income Taxes	-695,602	8,437	639,132	594,751	-85,379	77,
Total Other (Inc)/Exp	-217,004	41,744	2,124,293	2,453,365	99,868	169,
Net Income / (Loss)	-1,794,235	21,103	1,598,749	1,487,734	-213,569	194,

ALASKA POWER & TELEPHONE COMPANY  
 Consolidated I/S  
 For the Twelve Months Ending December 31, 2001  
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	GLH	HDW	HWI	NCT	Consolidated Total
ELECTRIC					
Revenues	0	0	0	0	12,925,959
Fuel	0	0	0	0	-1,793,612
Purchased Power	0	0	0	0	-56,296
Interco Purchased Pwr	0	0	0	0	-2,898,592
Net Revenues	0	0	0	0	8,177,459
Operating Expenses					
NonFuel	0	0	0	0	2,671,613
Depreciation	0	0	0	0	1,782,804
Total Operating Expenses	0	0	0	0	4,454,417
Operating Income / (Loss)	0	0	0	0	3,723,042
HYDRO ELECTRIC					
Revenues	1,870,096	0	0	0	3,354,038
Operating Expenses					
NonFuel	237,015	0	0	0	579,124
Depreciation	358,295	0	0	0	573,855

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Total Operating Expenses	595,310	0	0	0	1,152,979
Operating Income / (Loss)	1,274,785	0	0	0	2,201,059
REGULATED TELEPHONE					
Revenues	0	0	0	268,240	13,860,968
Operating Expenses					
Operating	0	0	0	101,338	7,010,508
Depreciation	0	0	0	27,768	2,673,074
Total Operating Expenses	0	0	0	129,106	9,683,582
Operating Income / (Loss)	0	0	0	139,134	4,177,386

ALASKA POWER & TELEPHONE COMPANY  
Consolidated I/S  
For the Twelve Months Ending December 31, 2001  
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	GLH	HDW	HWI	NCT	Consolidated Total
NON-REG TELEPHONE					
Revenues	0	0	0	0	1,347,494
Less: COGS	0	0	0	0	799,973
Net Revenues	0	0	0	0	547,522
Operating Expenses					
Non-Regulated Operating	0	0	0	0	465,640
Depreciation	0	0	0	0	132,736
Total Operating Expenses	0	0	0	0	598,376
Operating Income / (Loss)	0	0	0	0	-50,854
HYDRO WEST GROUP					
Contract Revenues	0	954,731	108,528	0	1,063,259
Less: Contract Costs	0	609,073	0	0	609,073
Gross Profit	0	345,658	108,528	0	454,186
Operating Expenses					
Operations	0	349,629	102,819	0	452,448
Depreciation	0	847	27,797	0	28,644
Total Operating Expenses	0	350,476	130,616	0	481,091
Operating Income / (Loss)	0	-4,817	-22,088	0	-26,905
(Gain)/Loss on Investments	0	-107,242	-69,865	0	-177,107

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Net Income / (Loss)	0	102,425	47,777	0	150,202
TREELINE CONSTRUCTION					
Less: Contract Costs	0	0	0	0	256
Operating Income / (Loss)	0	0	0	0	-256
SUMMIT ALASKA - Mgmt / Inv					
Management Revenues	0	0	0	0	241,148
Less: Management Cost	0	0	0	0	240,770
Operating Income / (Loss)	0	0	0	0	378
(Gain)/Loss on Investments	0	0	0	0	-234,386
Net Income / (Loss)	0	0	0	0	234,763

ALASKA POWER & TELEPHONE COMPANY  
Consolidated I/S  
For the Twelve Months Ending December 31, 2001  
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	GLH	HDW	HWI	NCT	Consolidated Total
BUSINESS DEVELOPMENT - SEALINK					
Less: Management Cost	0	0	0	0	-18,534
Operating Income / (Loss)	0	0	0	0	18,534
COMBINED SEGMENTS					
Operating Income / (Loss)	1,274,785	102,425	47,777	139,134	10,453,876
Interest (Income)	-391,311	-2,010	-2,182	0	-652,038
Interest Expense	1,365,905	0	0	0	4,543,282
AFUDC	0	0	0	0	-94,230
Net Interest Expense	974,595	-2,010	-2,182	0	3,797,014
Miscellaneous (Income)/Expense	-102,355	0	0	0	-12,287
Net Corporate Allocated Costs	81,975	131,045	0	98,873	4,099,382
(Gain)/Loss on Investments	0	0	0	0	364,530
Income Taxes	91,554	-4,983	0	11,498	633,645
Total Other (Inc)/Exp	71,174	126,062	0	110,371	5,085,270
Net Income / (Loss)	229,017	-21,627	49,959	28,763	1,571,592