

ASP-W

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ANNUAL REPORT SSION

OF

Aspen Creek Water Co.
NAME

P.O. Box 77, Garden City, UT 84028
ADDRESS

TO THE

IDAHO PUBLIC

UTILITIES COMMISSION

FOR THE

YEAR ENDED 2023

**ANNUAL REPORT FOR WATER UTILITIES TO
THE IDAHO PUBLIC UTILITIES COMMISSION
FOR THE YEAR ENDING December 31, 2023**

COMPANY INFORMATION

1 Give full name of utility Aspen Creek Water Company, Inc.
 Telephone Area Code () 435-757-2182
 E-mail address aspencreekwaterco@gmail.com
 2 Date of Organization 12/28/1999
 3 Organized under the laws of the state of Idaho
 4 Address of Principal Office (number & street) ~~23 Meadow Dr, Fish Haven ID 83287~~ 1212 meadowville Rd
 5 P.O. Box (if applicable) PO Box 77 Lake town, UT 84038
 6 City Garden City
 7 State Utah
 8 Zip Code 84028
 9 Organization (proprietor, partnership, corp.) Corporation
 10 Towns, Counties served Fish Haven, Idaho

11 Are there any affiliated companies? Yes
 If yes, attach a list with names, addresses & descriptions. Explain any services provided to the utility.

12 Contact Information	Name	Phone No.
President (Owner)	Bart McKinnon	435-757-2182
Vice President	Patrick McKinnon	435-757-2182
Secretary	Kami McKinnon	435-757-2182
General Manager	Bart McKinnon	435-757-2182
Complaints or Billing	Kami McKinnon	435-757-2182
Engineering	Bart McKinnon	435-757-2182
Emergency Service	Bart McKinnon	435-757-2182
Accounting	Kami McKinnon	435-757-2182

13 Were any water systems acquired during the year or any additions/deletions made to the service area during the year? No
 If yes, attach a list with names, addresses & descriptions. Explain any services provided to the utility.

14 Where are the Company's books and records kept?
 Street Address ~~23 Meadow Dr~~ 1212 meadowville Rd
 City ~~Fish Haven~~ Lake town
 State ~~ID~~ Utah
 Zip ~~83287~~ 84038

NAME: Bart McKinnon, Aspen Creek Water Co.

COMPANY INFORMATION (Cont.)

For the Year Ended 12/31/2023

15 Is the system operated or maintained under a service contract? No

16 If yes: With whom is the contract? n/a
When does the contract expire? n/a
What services and rates are included? n/a

17 Is water purchased for resale through the system? No

18 If yes: Name of Organization n/a
Name of owner or operator n/a
Mailing Address n/a
City n/a
State n/a
Zip n/a

	Gallons/CCF	\$Amount
Water Purchased	<u>n/a</u>	<u></u>

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? Yes

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? 1-Apr-02 (New Customers Receive at time of hookup)
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: Bart McKinnon, Aspen Creek Water Co.

REVENUE & EXPENSE DETAIL

For the Year Ended 12/31/2023

ACCT #	DESCRIPTION		
<u>400 REVENUES</u>			
1	460	Unmetered Water Revenue	28910
2	461.1	Metered Sales - Residential	
3	461.2	Metered Sales - Commercial, Industrial	
4	462	Fire Protection Revenue	
5	464	Other Water Sales Revenue	47000
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)	75910
9	*	DEQ Fees Billed separately to customers	Booked to Acct #
10	**	Hookup or Connection Fees Collected	47000 Booked to Acct # 464
11	***	Commission Approved Surcharges Collected	Booked to Acct #
<u>401 OPERATING EXPENSES</u>			
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	10244
19	618	Chemicals	
20	620.1-6	Materials & Supplies - Operation & Maint.	10255
21	620.7-8	Materials & Supplies - Administrative & General	1166
22	631-34	Contract Services - Professional	5759
23	635	Contract Services - Water Testing	1556
24	636	Contract Services - Other	
25	641-42	Rentals - Property & Equipment	
26	650	Transportation Expense	
27	656-59	Insurance	437
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	4569
33	Total Operating Expenses (Add lines 12 - 32, also enter on Pg 4, line 2)		33986

Name: Bart McKinnon, Aspen Creek Water Co.

INCOME STATEMENT

For Year Ended 12/31/2023

ACCT #	DESCRIPTION		
1	Revenue (From Page 3, line 8)		<u>75910</u>
2	Operating Expenses (From Page 3, line 33)	<u>33986</u>	
3	403 Depreciation Expense	<u>22580</u>	
4	406 Amortization, Utility Plant Aquisition Adj.		
5	407 Amortization Exp. - Other		
6	408.10 Regulatory Fees (PUC)		
7	408.11 Property Taxes	<u>345</u>	
8	408.12 Payroll Taxes		
9A	408.13 Other Taxes (list) DEQ Fees		
9B			
9C			
9D			
10	409.10 Federal Income Taxes	<u>3745</u>	
11	409.11 State Income Taxes	<u>1344</u>	
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>62000</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>13910</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)		<u>0</u>
29	Gross Income (add lines 19 & 28)		<u>13910</u>
30	427.3 Interest Exp. on Long-Term Debt		
31	427.5 Other Interest Charges		
32	NET INCOME (Line 29 less lines 30 & 31) (Also Enter on Pg 9, Line 2)		<u>13910</u>

Name: Bart McKinnon, Aspen Creek Water Co.

ACCOUNT 101 PLANT IN SERVICE DETAIL
 For Year Ended 12/31/2023

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	10000		10000
4	304	Structures and Improvements	14500		14500
5	305	Collecting & Impounding Reservoirs	90000		90000
6	306	Lake, River & Other Intakes			
7	307	Wells	143380		143380
8	308	Infiltration Galleries & Tunnels			
9	309	Supply Mains			
10	310	Power Generation Equipment	20651		20651
11	311	Power Pumping Equipment	40051		40051
12	320	Purification Systems			
13	330	Distribution Reservoirs & Standpipes			
14	331	Trans. & Distrib. Mains & Accessories	136260		136260
15	333	Services			
16	334	Meters and Meter Installations	1500		1500
17	335	Hydrants	14500		14500
18	336	Backflow Prevention Devices			
19	339	Other Plant & Misc. Equipment			
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		27975	27975
29		TOTAL PLANT IN SERVICE	470842		498817

(Add lines 1 - 28)

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

Name: Bart McKinnon, Aspen Creek Water Co.

ACCUMULATED DEPRECIATION ACCOUNT 108.1 DETAIL

For Year Ended 12/31/2023

SUB ACCT #	DESCRIPTION	Depreciation Rate %	Balance Beginning of Year	Balance End of Year	Increase or (Decrease)
1 304	Structures and Improvements	5	14275	14500	225
2 305	Collecting & Impounding Reservoirs	5	90000	90000	0
3 306	Lake, River & Other Intakes				
4 307	Wells	5	102100	130844	28744
5 308	Infiltration Galleries & Tunnels				
6 309	Supply Mains				
7 310	Power Generation Equipment	100	20651	20651	0
8 311	Power Pumping Equipment	10	40051	40051	0
9 320	Purification Systems				
10 330	Distribution Reservoirs & Standpipes				
11 331	Trans. & Distrib. Mains & Accessories	5	81045	90735	9690
12 333	Services				
13 334	Meters and Meter Installations	10	1500	1500	0
14 335	Hydrants	5	14500	14500	0
15 336	Backflow Prevention Devices				
16 339	Other Plant & Misc. Equipment				
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		0	22580	22580
26	TOTALS (Add Lines 1 - 25)		364122	425361	61239

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

Name: Bart McKinnon, Aspen Creek Water Co.

BALANCE SHEET

For Year Ended 12/31/2023

ASSETS		Balance	Balance	Increase
ACCT #	DESCRIPTION	Beginning of Year	End of Year	or (Decrease)
1	101 Utility Plant in Service (From Pg 5, Line 29)	470842	498817	27975
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			
6	Subtotal (Add Lines 1 - 5)	470842	498817	27975
7	108.1 Accumulated Depreciation (From Pg 6, Line 26)	-364122	-425361	-61239
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			
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)	106720	73456	-33264
14	123 Investment in Subsidiaries			
15	125 Other Investments			
16	Total Investments (Add lines 14 & 15)	0	0	0
17	131 Cash	47283	53868	6585
18	135 Short Term Investments			
19	141 Accts/Notes Receivable - Customers	4080	4200	120
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)	51363	58068	6705
27	181 Unamortized Debt Discount & Expense			
28	183 Preliminary Survey & Investigation Charges			
29	184 Deferred Rate Case Expenses			
30	186 Other Deferred Charges (Escrow)	0	0	0
31	Total Assets (Add lines 13, 16 & 26 - 30)	158083	131524	-26559

Name: Bart McKinnon, Aspen Creek Water Co.

BALANCE SHEET

For Year Ended 12/31/2023

<u>LIABILITIES & CAPITAL</u>		Balance	Balance	Increase
ACCT #	DESCRIPTION	Beginning of Year	End of Year	or (Decrease)
1	201-3 Common Stock	3000	3000	0
2	204-6 Preferred Stock			
3	207-13 Miscellaneous Capital Accounts			
4	214 Appropriated Retained Earnings			
5	215 Unappropriated Retained Earnings	43184	57094	13910
6	216 Reacquired Capital Stock			
7	218 Proprietary Capital			
8	Total Equity Capital (Add Lines 1-5+7 less line 6)	46184	60094	13910
9	221-2 Bonds			
10	223 Advances from Associated Companies			
11	224 Other Long - Term Debt			
12	231 Accounts Payable			
13	232 Notes Payable			
14	233 Accounts Payable - Associated Companies			
15	235 Customer Deposits (Refundable)			
16	236.11 Accrued Other Taxes Payable			
17	236.12 Accrued Income Taxes Payable	5179	3369	-1810
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			
27	271 Contributions in Aid of Construction	450191	450191	0
28	272 Accum. Amort. of Contrib. in Aid of Const. **	-382130	-343471	-38659
29	281-3 Accumulated Deferred Income Taxes			
30	Total Liabilities (Add lines 9 - 29)	111899	71430	-40469
31	TOTAL LIAB & CAPITAL (Add lines 8 & 30)	158083	131524	-26559

**** Only if Commission Approved**

Name: Bart McKinnon, Aspen Creek Water Co.

STATEMENT OF RETAINED EARNINGS

For Year Ended 12/31/2023

1	Retained Earnings Balance @ Beginning of Year	<u>43184</u>
2	Amount Added from Current Year Income (From Pg 4, Line 32)	<u>13910</u>
3	Other Credits to Account	<u> </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>57094</u></u>

CAPITAL STOCK DETAIL

	Description (Class, Par Value etc.)	No. Shares Authorized	No. Shares Outstanding	Dividends Paid
7	Common Stock \$1 Par Value	50000	3000	0

DETAIL OF LONG-TERM DEBT

	Description	Interest Rate	Year-end Balance	Interest Paid	Interest Accrued
8	N/A				

Name: Bart McKinnon, Aspen Creek Water Co.

SYSTEM ENGINEERING DATA

For Year Ended 12/31/2023

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)
Dempster Y-750 Aspen Creek	300	Chlorine	13511	Well

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)
Storage Tank- Aspen Creek	115	100	Elevated	Concrete

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

Name: Bart McKinnon, Aspen Creek Water Co.

SYSTEM ENGINEERING DATA
(continued)
 For Year Ended 12/31/2023

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
Dempster Y-750 Aspen Creek	40	300	140	35494

**** 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? 15,632,400
 - What was the total amount pumped during peak month? 2,657,624
 - What was the total amount pumped on the peak day? 106,305
- 6 If customers are metered, what was the total amount sold in peak month? N/A
- 7 Was your system designed to supply fire flows? Yes
If Yes: What is current system rating? 1000 GPM
- 8 How many times were meters read this year? 1
 During which months? July
- 9 How many additional customers could be served with no system improvements except a service line and meter? 43
 How many of those potential additions are vacant lots? 43
- 10 Are backbone plant additions anticipated during the coming year? Yes
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? 2024

Name: Bart McKinnon, Aspen Creek Water Co.

SYSTEM ENGINEERING DATA
(continued)
 For Year Ended 12/31/2023

FEET OF MAINS

1	Pipe Size	In Use Beginning Of Year	Installed During Year	Abandoned During Year	In Use End of Year
	6"	12600			12600
	2"	700			700
	8"	7325	600		7925

CUSTOMER STATISTICS

	Number of Customers		Thousands of Gallons Sold	
	This Year	Last Year	This Year	Last Year
2 Metered:				
2A Residential	62	56	15632	14542
2B Commercial				
2C Industrial				
3 Flat Rate:				
3A Residential				
3B Commercial				
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)	62	56	15632	14542

CERTIFICATE

State of Utah)
County of Rich) ss

I, the undersigned Bart McKinnon and Kami McKinnon of the Aspen Creek Water Co. 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.

Bart McKinnon
(Chief Officer)

Kami McKinnon
(Officer in Charge of Accounts)

Subscribed and Sworn to Before Me

this 2nd day of May, 2024

Sharlene C. Millard
NOTARY PUBLIC



My Commission Expires Feb 15, 2027

gdk/excel/jnelson/anulrpts/wtrannualrpt

**Aspen Creek Water, Co.
Attachment to Annual Report**

Line 11: Affiliated Companies

Dirthead Services Inc.
23 Meadow Dr
Haven, Idaho 83287

Land Developer who is responsible for
Developing the land that the Water Fish
Company services.

Line 20: Recommended Improvements by Division of Environmental Quality

Recommendation was made that a 2nd Well be drilled and added to the water system because of expansion of the subdivision. The Well has been drilled and was completed in February 2007. No other recommendations have been made at this time.

System Engineering Data- Line 10: Back Bone Plant Additions

A pump house for the new well is expected to be completed in 2024 at an estimated cost of \$40,000. A backup generator was installed in 2021 at a cost of \$15,934. An auto switch was installed in 2022. The cost of the auto switch was \$4,717. These costs will be provided by either the company or the developer.

**Summary of Rules and Regulations of the
Idaho Public Utilities Commission
Governing Customer Relations of
Natural Gas Electric and Water Public Utilities
Under the Jurisdiction of the Idaho
Public Utilities Commission**

A utility may terminate service to a customer without his/her permission after adequate notice for the following reasons:

- A) Non-payment of delinquent bills.
- B) Failure to abide by the terms of payment arrangement.
- C) Misrepresentation of identity.
- D) Unauthorized diversion or use of the utility.
- E) Non-sufficient funds check.

Actions customers may take to avoid termination:

- A) Pay in full or make payment arrangements with the utility company.
- B) A physician's certificate stating the existence of a medical emergency.
- C) An informal or formal complaint concerning the termination may be filed with the utility.

Aspen Creek Water Co
PO Box 77
Garden City, UT 84028
(435) 757-2182

Or if unable to contact the utility company you may file with the Idaho Public Utilities Commission, PO Box 83720, Boise, ID 83720 or call 1-800-432-0369.

Complete set of customer Rules & Regulations on file with Aspen Creek Water Co. and the Idaho Public Utilities Commission.