

ISL-W

# ***ANNUAL REPORT***

OF

ISLAND PARK WATER COMPANY

**NAME**

455 Constitution Way  
IDAHO FALLS, IDAHO 83402

**ADDRESS**

TO THE

**IDAHO PUBLIC**

**UTILITIES COMMISSION**

FOR THE

YEAR ENDED 2021

IDAHO PUBLIC  
UTILITIES COMMISSION

2022 NOV 28 AM 9:48

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**ANNUAL REPORT FOR WATER UTILITIES TO  
THE IDAHO PUBLIC UTILITIES COMMISSION  
FOR THE YEAR ENDING 2021**

**COMPANY INFORMATION**

1 Give full name of utility Island Paark Water Company, Inc.  
 2 Date of Organization May 5, 1975  
 3 Organized under the laws of the state of Idaho  
 4 Address of Principal Office (number & street) 455 Constitution Way  
 5 P.O. Box (if applicable) -  
 6 City Isaho Falls,  
 7 State Idaho  
 8 Zip Code 83402  
 9 Organization (proprietor, partnership, corp.) Copr/  
 10 Towns, Counties served Fremont

11 Are there any affiliated NO

**If yes, attach a list with names, addresses & descriptions. Explain any services provided to the utility.**

12 Contact Information	Name	Phone No.
President (Owner)	Dorothy McCarty	208-521-2369
Vice President		208-521-2369
Secretary	Dorothy McCarty	208-521-2369
General Manager	Dorothy McCarty	208-521-2369
Complaints or Billing	Dorothy McCarty	208-521-2369
Engineering		
Emergency Service	Dorothy McCarty	208-521-2369
Accounting	Dorothy McCarty	208-521-2369

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 455 Constitution Way  
 City Idaho Falls  
 State Idaho  
 Zip 83402

NAME: Island Park Water Company, INC

**COMPANY INFORMATION (Cont.)**

For the Year Ended 2021

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

16 **If yes:** With whom is the contract? \_\_\_\_\_  
When does the contract expire? \_\_\_\_\_  
What services and rates are included? \_\_\_\_\_

17 Is water purchased for resale through the system? NO

18 **If yes:** Name of Organization \_\_\_\_\_  
Name of owner or operator \_\_\_\_\_  
Mailing Address \_\_\_\_\_  
City \_\_\_\_\_  
State \_\_\_\_\_  
Zip \_\_\_\_\_

Gallons/CCF | \$Amount

Water Purchased \_\_\_\_\_

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? NO

**If yes, attach full explanation**

21 Number of Complaints received during year concerning:  
Quality of Service NONE  
High Bills NONE  
Disconnection NONE

22 Number of Customers involuntarily disconnected NONE

23 Date customers last received a copy of the Summary of Rules required by IDAPA 31.21.01.701? Feb 2020

**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: Island Park Water Company, INC

**REVENUE & EXPENSE DETAIL**

For the Year Ended 2021

ACCT #	DESCRIPTION		
<b><u>400 REVENUES</u></b>			
1	460	Unmetered Water Revenue -	<u>111,021.94</u>
2	461.1	MMS Loan 2022	<u>(19,606.00)</u>
3	461.2	Metered Sales - Commercial, Industrial	<u>                    </u>
4	462	Fire Protection Revenue	<u>                    </u>
5	464	Other Water Sales Revenue	<u>                    </u>
6	465	Irrigation Sales Revenue	<u>                    </u>
7	466	Sales for Resale	<u>                    </u>
8	400	Total Revenue (Add Lines 1 - 7) (also enter result on Page 4, line 1)	<u>                    </u>
9	* DEQ Fees Billed separately to customers		Booked to Acct # <u>                    </u>
10	** Hookup or Connection Fees Collected		Booked to Acct # <u>                    </u>
11	***Commission Approved Surcharges Collected		Booked to Acct # <u>                    </u>
<b><u>401 OPERATING EXPENSES</u></b>			
12	601.1-6	Labor - Operation & Maintenance	<u>                    </u>
13	601.7	Labor - Customer Accounts	<u>                    </u>
14	601.8	Labor - Administrative & General	<u>                    </u>
15	603	Salaries, Officers & Directors	<u>369.95</u>
16	604	Employee Pensions & Benefits	<u>                    </u>
17	610	Purchased Water	<u>                    </u>
18	615-16	Purchased Power & Fuel for Power	<u>21,061.67</u>
19	618	Chemicals	<u>                    </u>
20	620.1-6	Materials & Supplies - Operation & Maint.	<u>58,323.75</u>
21	620.7-8	Materials & Supplies - Administrative & General	<u>20,184.94</u>
22	631-34	Contract Services - Professional	<u>12,135.00</u>
23	635	Contract Services - Water Testing	<u>6,700.00</u>
24	636	Contract Services - Other	<u>13,606.00</u>
25	641-42	Rentals - Property & Equipment	<u>13,563.14</u>
26	650	Transportation Expense	<u>5,533.43</u>
27	656-59	Insurance	<u>11,338.22</u>
28	660	Advertising	<u>                    </u>
29	666	Rate Case Expense (Amortization)	<u>                    </u>
30	667	Regulatory Comm. Exp. (Other except taxes)	<u>                    </u>
31	670	Bad Debt Expense	<u>                    </u>
32	675	Miscellaneous	<u>                    </u>
33	<b>Total Operating Expenses (Add lines 12 - 32, also enter on Pg 4, line 2)</b>		<u>143,210.10</u>

Name: Island Park Water Company, INC

**INCOME STATEMENT**

For Year Ended 2021

ACCT #	DESCRIPTION		
1	Revenue (From Page 3, line 8)		
2	Operating Expenses (From Page 3, line 33)	143,210.10	
3	403 Depreciation Expense		
4	406 Amortization, Utility Plant Acquisition Adj.		
5	407 Amortization Exp. - Other		
6	408.10 Regulatory Fees (PUC)	282.12	
7	408.11 Property Taxes	4,219.04	
8	408.12 Payroll Taxes		
9A	408.13 Other Taxes (list)      DEQ Fees	250.00	
9B			
9C			
9D			
10	409.10 Federal Income Taxes		
11	409.11 State Income Taxes		
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)		
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)		
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)		
29	Gross Income (add lines 19 & 28)		
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)		(9,375.16)

Name: Island Park Water Company, INC

**ACCOUNT 101 PLANT IN SERVICE DETAIL**  
For Year Ended 2021 \_\_\_\_\_

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				
4 304	Structures and Improvements				
5 305	Collecting & Impounding Reservoirs				
6 306	Lake, River & Other Intakes				
7 307	Wells	56,740.49			56,740.40
8 308	Infiltration Galleries & Tunnels				
9 309	Supply Mains				
10 310	Power Generation Equipment				
11 311	Power Pumping Equipment	47,943.24			47,943.24
12 320	Purification Systems				
13 330	Distribution Reservoirs & Standpipes				
14 331	Trans. & Distrib. Mains & Accessories				
15 333	Services	9,733.75			9,733.75
16 334	Meters and Meter Installations	6,288.36			6,288.36
17 335	Hydrants				
18 336	Backflow Prevention Devices				
19 339	Other Plant & Misc. Equipment	16,525.59			16,525.59
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				
		137,231.43			137,231.43
29	<b>TOTAL PLANT IN SERVICE</b>				

(Add lines 1 - 28)

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

Name: Island Park Water, INC

**ACCUMULATED DEPRECIATION ACCOUNT 108.1 DETAIL**

For Year Ended 2021

SUB ACCT #	DESCRIPTION	Depreciation Rate %	Balance Beginning of Year	Balance End of Year	Increase or (Decrease)
1 304	Structures and Improvements				
2 305	Collecting & Impounding Reservoirs				
3 306	Lake, River & Other Intakes				
4 307	Wells	30,658.99		33,109.39	2,450.40
5 308	Infiltration Galleries & Tunnels				
6 309	Supply Mains				
7 310	Power Generation Equipment				
8 311	Power Pumping Equipment	25,407.15		27,648.75	2,241.50
9 320	Purification Systems				
10 330	Distribution Reservoirs & Standpipes				
11 331	Trans. & Distrib. Mains & Accessories	9,733.75		9,733.75	
12 333	Services				
13 334	Meters and Meter Installations				
14 335	Hydrants				
15 336	Backflow Prevention Devices				
16 339	Other Plant & Misc. Equipment	6,665.03		7,432.74	767.71
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				
26	TOTALS (Add Lines 1 - 25)	72,464.93		72,924.63	5,459.61

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

Name: Island Park Water, INC.

**BALANCE SHEET**

For Year Ended 2021

<b>ASSETS</b>		Balance	Balance	Increase
ACCT #	DESCRIPTION	Beginning of Year	End of Year	or (Decrease)
1	101 Utility Plant in Service (From Pg 5, Line 29)	137,231.42	137,231.45	
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)	137,231.42	137,231.42	
7	108.1 Accumulated Depreciation (From Pg 6, Line 26)	(72,464.93)	(77,924.63)	(5,459.70)
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)	54,766.50	49,306.80	(5,459.70)
14	123 Investment in Subsidiaries			
15	125 Other Investments	10,000	10,000	
16	Total Investments (Add lines 14 & 15)			
17	131 Cash	44,907.89	35,180.78	(9,727.11)
18	135 Short Term Investments	10,000.00	10,000.00	
19	141 Accts/Notes Receivable - Customers			
20	142 Other Receivables			
21	145 Receivables from Associated Companies			
22	151 Materials & Supplies Inventory			
23	162 Prepaid Expenses	8,462.00	540.00	(7,922.20)
24	173 Unbilled (Accrued) Utility Revenue			
25	143 Provision for Uncollectable Accounts			
26	Total Current (Add lines 17 -24 less line 25)	63,270.09	45,720.78	(17,648.31)
27	181 Unamortized Debt Discount & Expense			
28	183 Preliminary Survey & Investigation Charges			
29	184 Deferred Rate Case Expenses			
30	186 Other Deferred Charges			
31	<b>Total Assets (Add lines 13, 16 &amp; 26 - 30)</b>	<u>118,136.59</u>	<u>118,136.59</u>	<u>(23,109.01)</u>

Name: Island Park Water, INC.

**BALANCE SHEET**

For Year Ended 2021

<u>LIABILITIES &amp; CAPITAL</u>		Balance	Balance	Increase
ACCT #	DESCRIPTION	Beginning	End of	or
		of Year	Year	(Decrease)
1	201-3 Common Stock			
2	204-6 Preferred Stock			
3	207-13 Miscellaneous Capital Accounts			
4	214 Appropriated Retained Earnings	(90,763.72)	(112,940.36)	(22,176.64)
5	215 Unappropriated Retained Earnings			
6	216 Reacquired Capital Stock			
7	218 Proprietary Capital			
8	Total Equity Capital (Add Lines 1-5+7 less line 6)	(90,763.72)	(112,940.36)	
9	221-2 Bonds			
10	223 Advances from Associated Companies			
11	224 Other Long - Term Debt			
12	231 Accounts Payable			
13	232 Notes Payable	117,329.57	117,329.57	
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			
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	87,024.02	87,024.02	
28	272 Accum. Amort. of Contrib. in Aid of Const. **	(5,453.28)	(6,385.65)	
29	281-3 Accumulated Deferred Income Taxes			
30	Total Liabilities (Add lines 9 - 29)	198,900.13	197,967.94	
31	<b>TOTAL LIAB &amp; CAPITAL ( Add lines 8 &amp; 30)</b>	<b>109,139.59</b>	<b>85,027.58</b>	

\*\* Only if Commission Approved

Name: Island Park Water, INC.

**STATEMENT OF RETAINED EARNINGS**  
For Year Ended 2021

1	Retained Earnings Balance @ Beginning of Year	_____
2	Amount Added from Current Year Income (From Pg 4, Line 32)	(9,375.16)
3	Other Credits to Account Interest Income	7,958.16
4	Dividends Paid or Appropriated	_____
5	Other Distributions of Retained Earnings	_____
6	Retained Earnings Balance @ End of Year	_____

**CAPITAL STOCK DETAIL**

		No. Shares Authorized	No. Shares Outstanding	Dividends Paid
7	Description (Class, Par Value etc.)			

**DETAIL OF LONG-TERM DEBT**

		Interest Rate	Year-end Balance	Interest Paid	Interest Accrued
8	Description				



Name: Island Park Water Company, INC.

**SYSTEM ENGINEERING DATA**  
 (continued)  
 For Year Ended 2021

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 Th3405is
Valley View # 1	3	18	65	NA
Valley View # 2	1	11	65	NA
Shotgun South - Stevens	3/4	10	65	NA
Shotgun South - Kickapoo	5	75	65	NA
Shotgun South - Cherokee	5	75	65	NA
Shotgun South - Choctaw	5	76	65	NA
Shotgun North #2	1.5	20	66	NA
Shotgun North #3	5	50	65	NA
Aspen Ridge	2.5	25	65	NA
Goose Bay	3	28	65	NA

**\*\* 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: NO  
 What was the total amount pumped this year? NA  
 What was the total amount pumped during peak month? NA  
 What was the total amount pumped on the peak day? NA
- 6 If customers are metered, what was the total amount sold in peak month? \_\_\_\_\_
- 7 Was your system designed to supply fire flows? NO  
 If Yes: What is current system rating? \_\_\_\_\_
- 8 How many times were meters read this year? \_\_\_\_\_  
 During which months? When ever on site through out the year
- 9 How many additional customers could be served with no system improvements except a service line and meter? NA  
 How many of those potential additions are vacant lots? NA
- 10 Are backbone plant additions anticipated during the coming year? NO  
 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? NA

Name: Island Park Water Company, INC

**SYSTEM ENGINEERING DATA**  
 (continued)  
 For Year Ended 2021

**FEET OF MAINS**

1	Pipe Size	In Use Beginning Of Year	Installed During Year	Abandoned During Year	In Use End of Year
	1"	1240'	NONE	NONE	1240'
	1 1/4"	2480'			2480'
	1 1/2 "	4,100'			4,100'
	2"	9,690'			9,690'
	2 1/4"	2,640'			3,640'
	3"	6,020'			6,020'
	4 -6"	7,750'			7,750'

**CUSTOMER STATISTICS**

	<u>Number of Customers</u>		<u>Thousands of Gallons Sold</u>	
	<u>This Year</u>	<u>Last Year</u>	<u>This Year</u>	<u>Last Year</u>
2 Metered: NONE	No metered customers	No Metered Cust.	NA	NA
2A Residential				
2B Commercial				
2C Industrial				
3 Flat Rate:				
3A Residential	416	410		
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)				

# CERTIFICATE

State of Idaho )  
 ) ss  
County of Bonneville )

I, the undersigned Dorothy McCarty, President (\*owner) President and Secretary

of the Island Park Water Company, INC>

utility, 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.

Dorothy McCarty  
owner (Chief Officer) Pres./Sec.

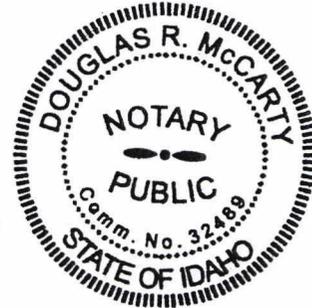
Dorothy McCarty  
(Officer in Charge of Accounts)

Subscribed and Sworn to Before Me

this 21 day of November 2022

Douglas R. McCarty  
NOTARY PUBLIC

My Commission Expires September 18<sup>th</sup> 2023



gdk/excel/jnelson/anuirpts/wtrannualrpt