

**ISL-W**

***ANNUAL REPORT***

OF

ISLAND PARK WATER COMPANY

**NAME**

455 Constitution Way  
IDAHO FALLS, IDAHO 83404

**ADDRESS**

TO THE

**IDAHO PUBLIC**

**UTILITIES COMMISSION**

FOR THE

YEAR ENDED 2022

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IDAHO PUBLIC  
UTILITIES COMMISSION

**ANNUAL REPORT FOR WATER UTILITIES TO  
THE IDAHO PUBLIC UTILITIES COMMISSION  
FOR THE YEAR ENDING 2022**

**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 Idaho Falls,  
 7 State Idaho  
 8 Zip Code 83402  
 9 Organization (proprietor, partnership, corp.) Corp.  
 10 Towns, Counties served Fremont  
 \_\_\_\_\_  
 \_\_\_\_\_  
 \_\_\_\_\_  
 \_\_\_\_\_  
 11 Are there any affiliated NO

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

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 2022

- 15 Is the system operated or maintained under a service contract? YES
- 16 If yes: With whom is the contract? McCarty Management Services LLC  
When does the contract expire? Non expiring – perpetual renewal  
What services and rates are included? All Inclusive oversight of IPWC operations, management/ billing/accounting/system, Operational outsourcing/ water testing/consulting/engineering/contracts, etc.
- 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 - not in 2022
- 20 Has the Idaho Division of Environmental Quality recommended any improvements? No improvements, repairs only
- 21 Number of Complaints received during year concerning:  
Quality of Service \_\_\_\_\_  
High Bills 5 / Valley View  
Disconnection NONE
- 22 Number of Customers involuntarily disconnected None by IPWC
- 23 Date customers last received a copy of the Summary of Rules required by IDAPA 31.21.01.701? \_\_\_\_\_
- 24 Did significant additions or retirements from the Plant Accounts occur during the year? Feb 2020
- NO

NAME: Island Park Water Company, INC

**REVENUE & EXPENSE DETAIL**

For the Year Ended 2022

ACCT #	DESCRIPTION		
<b><u>400 REVENUES</u></b>			
1	460	Unmetered Water Revenue –	<u>121,062.79</u>
2	461.1	MMS Loan to IPWC 2022	<u>                    </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>121,062.79</u>
9	*	DEQ Fees Billed separately to customers	<u>                    </u> Booked to Acct # <u>                    </u>
10	**	Hookup or Connection Fees Collected	<u>                    </u> Booked to Acct # <u>                    </u>
11	***	Commission Approved Surcharges Collected	<u>98,530.69</u> Booked to Acct # <u>                    </u>
<b><u>401 OPERATING EXPENSES</u></b>			
12	601.1-6	Labor - Operation & Maintenance	<u>22,737.19</u> incl/# 12
13	601.7	Labor - Customer Accounts	<u>6,547.17</u> inc/#12
14	601.8	Labor - Administrative & General	<u>19,039.02</u> incl./# 12
15	603	Salaries, Officers & Directors	<u>                    </u>
16	604	Employee Pensions & Benefits	<u>                    </u>
17	610	Purchased Water	<u>                    </u>
18	615-16	Purchased Power & Fuel for Power	<u>14,354.12</u>
19	618	Chemicals	<u>                    </u>
20	620.1-6	Materials & Supplies - Operation & Maint.	<u>22,984.08</u>
21	620.7-8	Materials & Supplies - Administrative & General	<u>13,028.06</u>
22	631-34	Contract Services - Professional	<u>See line 12,13,14</u>
23	635	Contract Services - Water Testing	<u>8,076.00</u>
24	636	Contract Services - Other	<u>17,719.81</u>
25	641-42	Rentals - Property & Equipment	<u>10,430.00</u>
26	650	Transportation Expense	<u>6,799.32</u>
27	656-59	Insurance	<u>5,834.00</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>(6.08)</u>
33		<b>Total Operating Expenses (Add lines 12 - 32, also enter on Pg 4, line 2)</b>	<u>129,852.69</u>

Name: Island Park Water Company, INC

**INCOME STATEMENT**

For Year Ended 2022

ACCT #	DESCRIPTION		
1	Revenue (From Page 3, line 8)		<u>121,062.79</u>
2	Operating Expenses (From Page 3, line 33)	129,852.69	
3	403 Depreciation Expense		
4	406 Amortization, Utility Plant Aquisition Adj.		
5	407 Amortization Exp. - Other		
6	408.10 Regulatory Fees (PUC)	327.34	
7	408.11 Property Taxes	3,877.86	
8	408.12 Payroll Taxes		
9A	408.13 Other Taxes (list)      DEQ Fees		
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)		<u>134,057.89</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>121,062.79</u>
20	415 Revenues, Merchandizing Jobbing and Contract Work		
21	416 Expenses, Merchandizing, Jobbing & Contracts	134,057.89	
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)		<u>(12,995.51)</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><u>(12,995.51)</u></u>

Name: Island Park Water Company, INC

**ACCOUNT 101 PLANT IN SERVICE DETAIL**  
For Year Ended 2022\_\_\_\_\_

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	9,733.75		9,733.75
15	333	Services			
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			
29		<b>TOTAL PLANT IN SERVICE</b>	137,231.43		137,231.43

(Add lines 1 - 28)

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

**ACCUMULATED DEPRECIATION ACCOUNT 108.1 DETAIL**

For Year Ended 2022

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 2022

<b>ASSETS</b>		Balance	Balance	Increase
ACCT #	DESCRIPTION	Beginning of Year	End of Year	or (Decrease)
1	101 <sup>18462.20</sup> 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)	44,907.89	35,180.78	(9,727.11)
17	131 Cash			
18	135 Short Term Investments			
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>163,394.48</u>	<u>163,394.48</u>	



Name: Island Park Water, INC.

**BALANCE SHEET**

For Year Ended 2022

<u>LIABILITIES &amp; CAPITAL</u>		Balance	Balance	Increase
ACCT #	DESCRIPTION	Beginning of Year	End of Year	or (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	9,240	9,504.00	264.00
12	231 Accounts Payable	385,585.69	433,870.31	48,293.62
13	232 Notes Payable	117,329.57	126,715.94	9,386.37
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		
31	<b>TOTAL LIAB &amp; CAPITAL ( Add lines 8 &amp; 30)</b>	198,900.13	198,900.13	

\*\* Only if Commission Approved

Name: Island Park Water, INC.

**STATEMENT OF RETAINED EARNINGS**  
For Year Ended 2022

1	Retained Earnings Balance @ Beginning of Year	23,694.50
2	Amount Added from Current Year Income (From Pg 4, Line 32)	(12,995.51)
3	Other Credits to Account Interest Income	
4	Dividends Paid or Appropriated	
5	Other Distributions of Retained Earnings	
6	Retained Earnings Balance @ End of Year	10,699.08

**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 2022

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? Not Metered  
 During which months? \_\_\_\_\_
- 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? 2024

Name: Island Park Water Company, INC

**SYSTEM ENGINEERING DATA**  
(continued)  
For Year Ended 2022

**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**

	Number of Customers		Thousands of Gallons Sold	
	This Year	Last Year	This Year	Last Year
2 Metered: NONE				
2A Residential	No metered customers	No Metered Cust.	NA	NA
2B Commercial				
2C Industrial				
3 Flat Rate:				
3A Residential	425	416		
3B Commercial	Not Permitted			
3C Industrial	NOT Permitted			
4 Private Fire Protection	Not available and not permitted			
5 Public Fire Protection	Island Park Water Does not own the streets. Customers do			
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  
(Chief Officer)

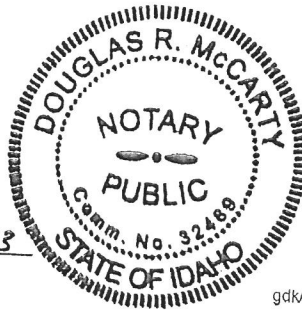
Dorothy McCarty  
(Officer in Charge of Accounts)

Subscribed and Sworn to Before Me

this 15th day of April 2023

Douglas R. McCarty  
NOTARY PUBLIC

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



gdk/excel/jnelson/anulrpts/wrannualrpt