

RECEIVED

2009 FEB -5 AM 8:12

IDAHO PUBLIC  
UTILITIES COMMISSION

# ***ANNUAL REPORT***

OF *ASP-W*

*Aspen Creek Water Co.*

NAME

*10 S. Bear Lake Blvd. Garden City, UT 84028*

ADDRESS

TO THE

**IDAHO PUBLIC**

**UTILITIES COMMISSION**

FOR THE

YEAR ENDED *12-31-08*

**ANNUAL REPORT FOR WATER UTILITIES TO  
THE IDAHO PUBLIC UTILITIES COMMISSION  
FOR THE YEAR ENDING December 31, 2008**

**COMPANY INFORMATION**

1 Give full name of utility Aspen Creek Water Company, Inc.  
 Telephone Area Code ( ) 435-946-3503  
 E-mail address vista@bearlake.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) 10 S. Bear Lake Blvd.  
 5 P.O. Box (if applicable) \_\_\_\_\_  
 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)	A. Ray Elliott	435-946-3503
Vice President	Norman Mecham	435-946-3503
Secretary	Norman Mecham	435-946-3503
General Manager	A. Ray Elliott	435-946-3503
Complaints or Billing	Janie Sorochnik	435-946-3503
Engineering	A. Ray Elliott	435-946-3503
Emergency Service	A. Ray Elliott	435-946-3503
Accounting	Janie Sorochnik	435-946-3503

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 10 S. Bear Lake Blvd.  
 City Garden City  
 State Utah  
 Zip 84028

NAME: Ray Elliott, Aspen Creek Water Co.

**COMPANY INFORMATION (Cont.)**

For the Year Ended 12/31/2008

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>	

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: Ray Elliott, Aspen Creek Water Co.

**REVENUE & EXPENSE DETAIL**

For the Year Ended 12/31/2008

ACCT #	DESCRIPTION		
<b><u>400 REVENUES</u></b>			
1	460	Unmetered Water Revenue	<u>9950</u>
2	461.1	Metered Sales - Residential	
3	461.2	Metered Sales - Commercial, Industrial	
4	462	Fire Protection Revenue	
5	464	Other Water Sales Revenue	<u>2500</u>
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)	<u>12450</u>
9	* DEQ Fees Billed separately to customers		Booked to Acct # _____
10	** Hookup or Connection Fees Collected	<u>2500</u>	Booked to Acct # <u>464</u>
11	***Commission Approved Surcharges Collected		Booked to Acct # _____
<b><u>401 OPERATING EXPENSES</u></b>			
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	<u>4450</u>
19	618	Chemicals	
20	620.1-6	Materials & Supplies - Operation & Maint.	<u>7337</u>
21	620.7-8	Materials & Supplies - Administrative & General	
22	631-34	Contract Services - Professional	<u>3240</u>
23	635	Contract Services - Water Testing	
24	636	Contract Services - Other	
25	641-42	Rentals - Property & Equipment	
26	650	Transportation Expense	
27	656-59	Insurance	<u>925</u>
28	660	Advertising	
29	666	Rate Case Expense (Amortization)	
30	667	Regulatory Comm. Exp. (Other except taxes)	
31	670	Bad Debt Expense	<u>50</u>
32	675	Miscellaneous	<u>317</u>
33	<b>Total Operating Expenses (Add lines 12 - 32, also enter on Pg 4, line 2)</b>		<b>16319</b>

Name: Ray Elliott, Aspen Creek Water Co.

**INCOME STATEMENT**

For Year Ended 12/31/2008

ACCT #	DESCRIPTION		
1	Revenue (From Page 3, line 8)		<u>12450</u>
2	Operating Expenses (From Page 3, line 33)	<u>16318</u>	
3	403 Depreciation Expense		
4	406 Amortization, Utility Plant Aquisition Adj.		
5	407 Amortization Exp. - Other		
6	408.10 Regulatory Fees (PUC)		
7	408.11 Property Taxes	<u>64</u>	
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	<u>20</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>16402</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>-3952</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>-3952</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>-3952</u></u>

Name: Ray Elliott, Aspen Creek Water Co.

**ACCOUNT 101 PLANT IN SERVICE DETAIL**  
 For Year Ended 12/31/2008

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			
11	311	Power Pumping Equipment	35793	4258	40051
12	320	Purification Systems			
13	330	Distribution Reservoirs & Standpipes			
14	331	Trans. & Distrib. Mains & Accessories	79650		79650
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			
29	TOTAL PLANT IN SERVICE	389323	4258		393581

(Add lines 1 - 28)

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

Name: Ray Elliott, Aspen Creek Water Co.

**ACCUMULATED DEPRECIATION ACCOUNT 108.1 DETAIL**

For Year Ended 12/31/2008

SUB ACCT #	DESCRIPTION	Depreciation Rate %	Balance Beginning of Year	Balance End of Year	Increase or (Decrease)
1 304	Structures and Improvements	5	4625	5350	725
2 305	Collecting & Impounding Reservoirs	5	31500	36000	4500
3 306	Lake, River & Other Intakes				
4 307	Wells	5	26640	32280	5640
5 308	Infiltration Galleries & Tunnels				
6 309	Supply Mains				
7 310	Power Generation Equipment				
8 311	Power Pumping Equipment	10	15421	20046	4625
9 320	Purification Systems				
10 330	Distribution Reservoirs & Standpipes				
11 331	Trans. & Distrib. Mains & Accessories	5	23826	27808	3982
12 333	Services				
13 334	Meters and Meter Installations	10	1050	1200	150
14 335	Hydrants	5	5075	5800	725
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				
26	TOTALS (Add Lines 1 - 25)		108137	128484	20347

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

Name: Ray Elliott, Aspen Creek Water Co.

**BALANCE SHEET**

For Year Ended 12/31/2008

<b><u>ASSETS</u></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)	389323	393581	4258
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)	389323	393581	4258
7	108.1	Accumulated Depreciation (From Pg 6, Line 26)	-108137	-128484	-20347
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)	281186	265097	-16089
14	123	Investment in Subsidiaries			
15	125	Other Investments			
16		Total Investments (Add lines 14 & 15)			
17	131	Cash	734	8406	7672
18	135	Short Term Investments			
19	141	Accts/Notes Receivable - Customers	500	0	-500
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)	1234	8406	7172
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		<b>Total Assets (Add lines 13, 16 &amp; 26 - 30)</b>	<b>282420</b>	<b>273503</b>	<b>-8917</b>

Name: Ray Elliott, Aspen Creek Water Co.

**BALANCE SHEET**

For Year Ended 12/31/2008

**LIABILITIES & CAPITAL**

ACCT #	DESCRIPTION	Balance Beginning of Year	Balance End of Year	Increase or (Decrease)
1	201-3 Common Stock	3000	3000	
2	204-6 Preferred Stock			
3	207-13 Miscellaneous Capital Accounts	1559	1559	
4	214 Appropriated Retained Earnings			
5	215 Unappropriated Retained Earnings	7368	3416	-3952
6	216 Reacquired Capital Stock			
7	218 Proprietary Capital			
8	Total Equity Capital (Add Lines 1-5+7 less line 6)	11927	7975	-3952
9	221-2 Bonds			
10	223 Advances from Associated Companies			
11	224 Other Long - Term Debt			
12	231 Accounts Payable	4129	431	-3698
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			
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	372030	393581	21551
28	272 Accum. Amort. of Contrib. in Aid of Const. **	-105666	-128484	-22818
29	281-3 Accumulated Deferred Income Taxes			
30	Total Liabilities (Add lines 9 - 29)	270493	265528	-4965
31	<b>TOTAL LIAB &amp; CAPITAL ( Add lines 8 &amp; 30)</b>	<b>282420</b>	<b>273503</b>	<b>-8917</b>

\*\* Only if Commission Approved

Name: Ray Elliott, Aspen Creek Water Co.

**STATEMENT OF RETAINED EARNINGS**

For Year Ended 12/31/2008

1	Retained Earnings Balance @ Beginning of Year	11927
2	Amount Added from Current Year Income (From Pg 4, Line 32)	-3952
3	Other Credits to Account	_____
4	Dividends Paid or Appropriated	_____
5	Other Distributions of Retained Earnings	_____
6	Retained Earnings Balance @ End of Year	<u>7975</u>

**CAPITAL STOCK DETAIL**

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

**DETAIL OF LONG-TERM DEBT**

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

Name: Ray Elliott, Aspen Creek Water Co.

**SYSTEM ENGINEERING DATA**

For Year Ended 12/31/2008

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	10087	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: Ray Elliott, Aspen Creek Water Co.

**SYSTEM ENGINEERING DATA**

(continued)

For Year Ended 12/31/2008

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	36766

**\*\* 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? 10,087,000
  - What was the total amount pumped during peak month? 1,875,000
  - What was the total amount pumped on the peak day? 66,000
  
- 6 If customers are metered, what was the total amount sold in peak month? 1,875,000
  
- 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? 70  
 How many of those potential additions are vacant lots? 70
  
- 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? 2017

Name: Ray Elliott, Aspen Creek Water Co.

**SYSTEM ENGINEERING DATA**

(continued)

For Year Ended 12/31/2008

**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"	5250			5250

**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:				
2A Residential	35	33	9887000	8970000
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				
<b>TOTALS (Add lines 2 through 8)</b>	<b>33</b>	<b>28</b>	<b>9897000</b>	<b>4240000</b>

# CERTIFICATE

State of ~~Idaho~~ Utah <sup>Kitt</sup>  
County of Rich ) ss

I, the undersigned Ray Elliott  
and \_\_\_\_\_  
of the Aspen Creek Water Co.  
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.

Ray Elliott  
(Chief Officer)

\_\_\_\_\_  
(Officer in Charge of Accounts)

Subscribed and Sworn to Before Me

this 29<sup>th</sup> day of January, 2009  
Kathy L. Hislop  
NOTARY PUBLIC



My Commission Expires April 13, 2011

gdk/excel/jnelson/anulrpts/wtrannualrpt

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

**Line 11: Affiliated Companies**

Executive Recreational Properties  
10 S. Bear Lake Blvd.  
Garden City, Utah 84028

Management company that provides  
accounting and management services.

Lake Vista Properties, LLC  
10 S. Bear Lake Blvd.  
Garden City, Utah 84028

Land Developer who is responsible for  
Developing the land that the Water  
Company will service.

**Line 20: Recommended Improvements by Division of Environmental Quality**

Recommendation was made that a 2<sup>nd</sup> 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 2009 at a estimated cost of \$15,000. A backup generator and auto switch is also expected to be completed in 2009 at a cost of \$30,000. These costs will be provided by 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 customer may take to avoid termination:

- A) Pay in full or make payment arrangements with the utility company.
- B) A physicians 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.  
10 South Bear Lake Blvd.  
Garden City, Utah 84028  
(435) 946-3500

Or if you are unable to contact the utility company you may file with the Idaho Public Utilities Commission, P.O. Box 83720, Boise, Idaho 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.