

ASP-W

ANNUAL REPORT

OF

Aspen Creek Water Co.
NAME

PO Box 77, Garden City, UT 84028
ADDRESS

TO THE

IDAHO PUBLIC

UTILITIES COMMISSION

FOR THE

YEAR ENDED 2018

IDAHO PUBLIC
UTILITIES COMMISSION

2019 APR 29 AM 9:32

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**ANNUAL REPORT FOR WATER UTILITIES TO
THE IDAHO PUBLIC UTILITIES COMMISSION
FOR THE YEAR ENDING December 31, 2018**

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) _____
 5 P.O. Box (if applicable) PO Box 77
 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	A. Ray Elliott	435-946-3500
General Manager	A. Ray Elliott	435-946-3500
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
 City Fish Haven
 State ID
 Zip 83287

NAME: Bart McKinnon, Aspen Creek Water Co.

COMPANY INFORMATION (Cont.)

For the Year Ended 12/31/2018

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 12/31/2018

ACCT #	DESCRIPTION		
<u>400 REVENUES</u>			
1	460	Unmetered Water Revenue	20740
2	461.1	Metered Sales - Residential	
3	461.2	Metered Sales - Commercial, Industrial	
4	462	Fire Protection Revenue	
5	464	Other Water Sales Revenue	7000
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)	27740
9	* DEQ Fees Billed separately to customers		Booked to Acct # _____
10	** Hookup or Connection Fees Collected	7000	Booked to Acct # <u>464</u>
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	9371
19	618	Chemicals	
20	620.1-6	Materials & Supplies - Operation & Maint.	
21	620.7-8	Materials & Supplies - Administrative & General	
22	631-34	Contract Services - Professional	4690
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	629
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	3352
33	Total Operating Expenses (Add lines 12 - 32, also enter on Pg 4, line 2)		18042

Name: Bart McKinnon, Aspen Creek Water Co.

INCOME STATEMENT

For Year Ended 12/31/2018

ACCT #	DESCRIPTION		
1	Revenue (From Page 3, line 8)		<u>27740</u>
2	Operating Expenses (From Page 3, line 33)	<u>18042</u>	
3	403 Depreciation Expense		
4	406 Amortization, Utility Plant Acquisition Adj.		
5	407 Amortization Exp. - Other		
6	408.10 Regulatory Fees (PUC)		
7	408.11 Property Taxes	<u>249</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		
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>18291</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>9449</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>9449</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>9449</u></u>

Name: Bart McKinnon, Aspen Creek Water Co.

ACCOUNT 101 PLANT IN SERVICE DETAIL

For Year Ended 12/31/2018

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	40051			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	393581			393581

(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 12/31/2018

SUB ACCT #	DESCRIPTION	Depreciation Rate %	Balance Beginning of Year	Balance End of Year	Increase or (Decrease)
1 304	Structures and Improvements	5	11875	12600	725
2 305	Collecting & Impounding Reservoirs	5	76500	81000	4500
3 306	Lake, River & Other Intakes				
4 307	Wells	5	83040	88680	5640
5 308	Infiltration Galleries & Tunnels				
6 309	Supply Mains				
7 310	Power Generation Equipment				
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	63646	67628	3982
12 333	Services				
13 334	Meters and Meter Installations	10	1500	1500	0
14 335	Hydrants	5	12325	13050	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)		288937	304509	15572

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

Name: Bart McKinnon, Aspen Creek Water Co.

BALANCE SHEET

For Year Ended 12/31/2018

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)	393581	393581	0
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)	393581	393581	0
7 108.1	Accumulated Depreciation (From Pg 6, Line 26)	-288937	-304509	-15572
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)	104644	89072	-15572
14 123	Investment in Subsidiaries			
15 125	Other Investments			
16	Total Investments (Add lines 14 & 15)	0	0	0
17 131	Cash	436	11130	10694
18 135	Short Term Investments			
19 141	Accts/Notes Receivable - Customers	4195	1920	-2275
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)	4631	13050	8419
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)	109275	102122	-7153

Name: Bart McKinnon, Aspen Creek Water Co.

BALANCE SHEET

For Year Ended 12/31/2018

<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	601	10050	9449
6	216 Reacquired Capital Stock			
7	218 Proprietary Capital			
8	Total Equity Capital (Add Lines 1-5+7 less line 6)	3601	13050	9449
9	221-2 Bonds			
10	223 Advances from Associated Companies			
11	224 Other Long - Term Debt			
12	231 Accounts Payable			
13	232 Notes Payable	1000	0	-1000
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	30	0	-30
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	393581	393581	0
28	272 Accum. Amort. of Contrib. in Aid of Const. **	-288937	-304509	-15572
29	281-3 Accumulated Deferred Income Taxes			
30	Total Liabilities (Add lines 9 - 29)	105674	89072	-16602
31	TOTAL LIAB & CAPITAL (Add lines 8 & 30)	109275	102122	-7153

**** Only if Commission Approved**

Name: Bart McKinnon, Aspen Creek Water Co.

STATEMENT OF RETAINED EARNINGS
For Year Ended 12/31/2018

1	Retained Earnings Balance @ Beginning of Year	3601
2	Amount Added from Current Year Income (From Pg 4, Line 32)	9449
3	Other Credits to Account	_____
4	Dividends Paid or Appropriated	_____
5	Other Distributions of Retained Earnings	_____
6	Retained Earnings Balance @ End of Year	13050

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
(continued)**

For Year Ended 12/31/2018

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	32142

**** 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? 15,828,368
 - What was the total amount pumped during peak month? 2,942,211
 - What was the total amount pumped on the peak day? 103,158
- 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? 58
 How many of those potential additions are vacant lots? 58
- 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? 2019

Name: Bart McKinnon, Aspen Creek Water Co.

**SYSTEM ENGINEERING DATA
(continued)**

For Year Ended 12/31/2018

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

		Number of Customers		Thousands of Gallons Sold	
		This Year	Last Year	This Year	Last Year
2	Metered:				
2A	Residential	47	45	15828	15457
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)	47	45	15828	15457

STATE OF UTAH
April 13, 2023
My Commission Expires
My Commission # 708423
KATHY HISLOP
NOTARY PUBLIC



**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.

**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 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 2019 at an estimated cost of \$18,000. A backup generator and auto switch is also expected to be completed in 2019 at an estimated cost of \$30,000. These costs will be provided by the developer.