2008 MAY 16 AM 8: 16

ANNUAL REPORTES COMMISSION

OF ISL-W

Ts) and Park Water Company NAME

1045 Syringa Dive Idaho Falls, Idaho 83401
ADDRESS

TO THE

IDAHO PUBLIC

UTILITIES COMMISSION

FOR THE

YEAR ENDED December 31 2007

ANNUAL REPORT FOR WATER UTILITIES TO THE IDAHO PUBLIC UTILITIES COMMISSION

FOR THE YEAR ENDING 12/31/2007

COMPANY INFORMATION

1 Give full name of utility	Island Park Water Company	
Telephone Area Code ()	208-529-5046	
E-mail address	iph2o@msn.com	
2 Date of Organization	5/1/1976	
3 Organized under the laws of the state of	Idaho	
4 Address of Principal Office (number & street	et) 1045 Syringa Drive	
5 P.O. Box (if applicable)	P.O Box 2521 Ideho Folls	Id 83403
6 City	Idaho Falls	
7 State	Idaho	
8 Zip Code	83401	
9 Organization (proprietor, partnership, corp.) Corporation	
10 Towns, Counties served	Fremont County	
11 Are there any affiliated companies?	None	
If yes, attach a list with names, address	es & descriptions. Explain any services	
provided to the utility.		
12 Contact Information	Name	Phone No.
President (Owner)		
Vice President		
Secretary		
General Manager	David Benton	208-522-8033
Complaints or Billing	David Benton	208-529-5046
Engineering	David Benton	208-522-8033
Emergency Service	Bill Warner	208-558-7903
Accounting	Travis John	208-524-5171
13 Were any water systems acquired during the	ne year or any additions/deletions made	
to the service area during the year?	No	
If yes, attach a list with names, address provided to the utility.	es & descriptions. Explain any services	
14 Where are the Company's books and recor	rds kept?	
Street Address	325 South Woodruff	·
City	Idaho Falls	
State	Idaho	
Zip	83401	
•		

NAME:	: <u>Island Park Wa</u>	ater Company		
	COMPANY INFORMATION	ON (Cont.)		
	For the Year Ended12/3	` '		
15 Is the s	system operated or maintained under a			
	service contract?	N/A		
16 If yes:	With whom is the contract?			
	When does the contract expire?			
	What services and rates are included?			
17 Is wate	er purchased for resale through the system?	N/A		
18 If yes:				
	Name of owner or operator		1	
	Mailing Address			
	City			
	State		1.	V .
	Zip			
		Gallons/CCF	\$Amount	
	Water Purchased			
19 Has ar	ny system(s) been disapproved by the			
	Idaho Division of Environmental Quality?	No		
If yes,	attach full explanation			
20 Has the	e Idaho Division of Environmental Quality			
	recommended any improvements?	No		
If yes,	attach full explanation			
21 Number	er of Complaints received during year concerning	;		
	Quality of Service	<u> </u>		
	High Bills	0		
	Disconnection	0		
22 Number	er of Customers involuntarily disconnected	0		
23 Date c	ustomers last received a copy of the Summary			
	of Rules required by IDAPA 31.21.01.701?			
Attach	a copy of the Summary			
24 Did sig	nificant additions or retirements from the			
	Plant Accounts occur during the year?	<u>No</u>		
If yes,	attach full explanation			

and an updated system map

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Island Park Water Company

REVENUE & EXPENSE DETAIL

		REVENUE & EXPENSE DI	ETAIL		
		For the Year Ended12/31/2007		-	
	ACCT#	DESCRIPTION 400 REVENUES			
1	460	Unmetered Water Revenue	40 529 12		
2	461.1	Metered Sales - Residential	40,528.12	<u>.</u>	
3	461.2	Metered Sales - Residential Metered Sales - Commercial, Industrial			
4	462	Fire Protection Revenue		-	
5	464	Other Water Sales Revenue		-	
_		•		-	
6	465	Irrigation Sales Revenue		<u>.</u>	
7	466	Sales for Resale		- 40 500 40	
8	400	Total Revenue (Add Lines 1 - 7) (also enter result on Page 4, line 1)		40,528.12	
9	* DEQ F	Fees Billed separately to customers		Booked to Acct #	
10	** Hook	up or Connection Fees Collected		Booked to Acct #	
11	***Com	mission Approved Surcharges Collected		Booked to Acct #	
		401 OPERATING EXPENSES			
12	601 1-6	Labor - Operation & Maintenance	11,687.26		
13	601.7	Labor - Customer Accounts	,	-	
14	601.8	Labor - Administrative & General	2,000.00	-	
15	603	Salaries, Officers & Directors		<u>.</u>	
16	604	Employee Pensions & Benefits		-	
17	610	Purchased Water		-	
18		Purchased Power & Fuel for Power	15,440.02	·	
19	618	Chemicals		- .	
20		Materials & Supplies - Operation & Maint.	28.71	-	
21		Materials & Supplies - Administrative & General	212.00		
22		Contract Services - Professional	2,093.00	-	
23	635	Contract Services - Water Testing	1,180.00	•	
24	636	Contract Services - Other	975.50	-	
25	641-42		1,200.00	<u>-</u>	
26	650	Transportation Expense		-	
27	656-59	Insurance		-	
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		-	
33		perating Expenses (Add lines 12 - 32, also enter on Pg	4, line 2)	- 34,816.49	

Name:	Island Park Water Company
TOILIO.	 island raik water company

INCOME STATEMENT

	ACCT#	For Year Ended 12/31/2007 DESCRIPTION			
1		Revenue (From Page 3, line 8)		40,528.12	
2		Operating Expenses (From Page 3, line 33)	34,816.49		
3	403	Depreciation Expense	5,458.88		
4	406	Amortization, Utility Plant Aquisition Adj.			
5	407	Amortization Exp Other			
6	408.10	Regulatory Fees (PUC)	109.87		
7	408.11	Property Taxes	1,606.02		
8	408.12	Payroll Taxes			
9A	408.13	Other Taxes (list) DEQ Fees	25.00		
9B					
9C					
9D					
10	409.10	Federal Income Taxes			
11	409.11	State Income Taxes	20.00		
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)	42,036.26	
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)			(1,508.14)
20	415	Revenues, Merchandizing Jobbing and Contract Work			
21	416	Expenses, Merchandizing, Jobbing & Contracts			
22	419	Interest & Dividend Income		172.73	
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)	• • • • • • • • • • • • • • • • • • •	172.73
29		Gross Income (add lines 19 & 28)			(1,335.41)
30	427.3	Interest Exp. on Long-Term Debt			
31	427.5	Other Interest Charges	D. 0 11: 0	-	(4.005.44)
32		NET INCOME (Line 29 less lines 30 & 31) (Also Enter on	Pg 9, Line 2)	=	(1,335.41)

ACCOUNT 101 PLANT IN SERVICE DETAIL

For Year Ended 12/31/2007

	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	31,950.93	14,026.17		45,977.10
8	308	Infiltration Galleries & Tunnels				
9	309	Supply Mains				
10	310	Power Generation Equipment				
11	311	Power Pumping Equipment	30,038.98			30,038.98
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				
17	335	Hydrants				
18	336	Backflow Prevention Devices				
19	339	Other Plant & Misc. Equipment	·	4,588.51		4,588.51
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	562.45	·		562.45
28	348	Other Tangible Property				
29		TOTAL PLANT IN SERVICE	72,286.11	18,614.68	*	90,900.79
		(Add lines 1 - 28)	Enter begi	nning & end of ye	ear totals on Pg	7, Line 1

	Island Park Water Company
Name:	ISIANG MARY WATER COMPANY
Tallic.	ISIANU FAIK WALEI CUMDANY

ACCUMULATED DEPRECIATION ACCOUNT 108.1 DETAIL

For Year Ended 12/31/2007

	SUB ACCT#	DESCRIPTION	Depreciation Rate %	Balance Beginning of Year	Balance End of Year	Increase or (Decrease)
1	304	Structures and Improvements		01.704		(Booredoe)
2	305	Collecting & Impounding Reservoirs				
3	306	Lake, River & Other Intakes				
4	307	Wells	5%	11,980.35	13,782.45	1,802.10
5	308	Infiltration Galleries & Tunnels				
6	309	Supply Mains				
7	310	Power Generation Equipment				
8	311	Power Pumping Equipment	5%	8,977.73	10,479.68	1,501.95
9	320	Purification Systems				
10	330	Distribution Reservoirs & Standpipes				
11	331	Trans. & Distrib. Mains & Accessories				
12	333	Services	20%	5,921.36	7,868.11	1,946.75
13	334	Meters and Meter Installations				
14	335	Hydrants				
15	336	Backflow Prevention Devices				:
16	339	Other Plant & Misc. Equipment	10%		95.59	95.59
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	20%	145.30	257.79	112.49
25	348	Other Tangible Property				
26		TOTALS (Add Lines 1 - 25)		27,024.74	32,483.62	5,458.88

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

Name:	Island Park Water Company

BALANCE SHEET

For Year Ended 12/31/2007

	ACCT:	# DESCRIPTION	Balance Beginning of Year	Balance End of Year	Increase or (Decrease)
1	101	Utility Plant in Service (From Pg 5, Line 29)	72,286.11	90,900.79	18,614.68
2	102	Utility Plant Leased to Others	72,200.11	30,300.73	10,014.00
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)	72,286.11	90,900.79	18,614.68
7	108.1	Accumulated Depreciation (From Pg 6, Line 26)	27,024.74	32,483.62	5,458.88
8	108.2	Accum. Depr Utility Plant Lease to Others			<u>,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,</u>
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)	45,261.37	58,417.17	13,155.80
14	123	Investment in Subsidiaries			
15	125	Other Investments	·		
16		Total Investments (Add lines 14 & 15)	-	-	
17	131	Cash	30,683.26	19,392.05	(11,291.21)
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			
24	173	Unbilled (Accrued) Utility Revenue			
25	143	Provision for Uncollectable Accounts			
26		Total Current (Add lines 17 -24 less line 25)	30,683.26	19,392.05	(11,291.21)
27	181	Unamortized Debt Discount & Expense			
28	183	Preliminary Survey & Investigation Charges			
29	184	Deferred Rate Case Expenses			
30	186	Other Deferred Charges			
31		Total Assets (Add lines 13, 16 & 26 - 30)	75,944.63	77,809.22	1,864.59

Name:	Island Park Water Company	

BALANCE SHEET

For Year Ended 12/31/2007

ACCT # DESCRIPTION			LIABILITIES & CAPITAL	Balance Beginning	Balance End of	Increase
2 204-6 Preferred Stock		ACCT#	DESCRIPTION			
207-13 Miscellaneous Capital Accounts (58,024.94) (59,360.35) (1,335.41)	1 -	201-3	Common Stock			
4 214 Appropriated Retained Earnings (58,024.94) (59,360.35) (1,335.41) 5 215 Unappropriated Retained Earnings (58,024.94) (59,360.35) (1,335.41) 6 216 Reacquired Capital Stock (58,024.94) (59,360.35) (1,335.41) 7 218 Proprietary Capital (58,024.94) (59,360.35) (1,335.41) 8 Total Equity Capital (Add Lines 1-5+7 less line 6) (58,024.94) (59,360.35) (1,335.41) 9 221-2 Bonds (58,024.94) (59,360.35) (1,335.41) 10 223 Advances from Associated Companies (58,024.94) (59,360.35) (1,335.41) 11 224 Other Long - Term Debt (58,024.94) (59,360.35) (1,335.41) 12 231 Accounts Payable (58,024.94) (59,360.35) (1,335.41) 12 231 Accounts Payable (133,969.57) 137,169.57 3,200.00 14 233 Account Payable - Associated Companies (133,969.57) (137,169.57) 3,200	2	204-6	Preferred Stock			
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) (58,024.94) (59,360.35) (1,335.41) 9 221-2 Bonds (59,360.35) (1,335.41) 10 223 Advances from Associated Companies (59,360.35) (1,335.41) 11 224 Other Long - Term Debt (59,360.35) (1,335.41) 12 221 Accounts Payable (59,360.35) (1,335.41) 12 224 Other Long - Term Debt (59,360.35) (1,335.41) 12 224 Other Long - Term Debt (59,360.35) (1,335.41) 12 234 Accounts Payable (59,360.35) (1,335.41) 13 232 Notes Payable (133,969.57 137,169.57 3,200.00 14 233 Accound Texes Payable (14,335.41) (14,335.41) (14,335.41) (14,335.41) (14,335.41) (14,335.41) (14,335.41) <td>3</td> <td>207-13</td> <td>Miscellaneous Capital Accounts</td> <td></td> <td></td> <td></td>	3	207-13	Miscellaneous Capital Accounts			
6 216 Reacquired Capital Stock 7 218 Proprietary Capital 8 Total Equity Capital (Add Lines 1-5+7 less line 6) (58,024.94) (59,360.35) (1,335.41) 9 221-2 Bonds (58,024.94) (59,360.35) (1,335.41) 10 223 Advances from Associated Companies (59,360.35) (1,335.41) 11 224 Other Long - Term Debt (59,360.35) (1,335.41) 12 231 Accounts Payable (1,335.41) (1,335.41) 13 232 Notes Payable (133,969.57) 137,169.57 3,200.00 14 233 Accounts Payable - Associated Companies (1,335.41)	4	214	Appropriated Retained Earnings	(58,024.94)	(59,360.35)	(1,335.41)
Total Equity Capital Total Equity Capital Total Equity Capital (Add Lines 1-5+7 less line 6) (58,024.94) (59,360.35) (1,335.41)	5	215	Unappropriated Retained Earnings			
Total Equity Capital (Add Lines 1-5+7 less line 6) (58,024.94) (59,360.35) (1,335.41)	6	216	Reacquired Capital Stock			
9 221-2 Bonds 10 223 Advances from Associated Companies 11 224 Other Long - Term Debt 12 231 Accounts Payable 13 232 Notes 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 28 272 Accum. Amort. of Contrib. in Aid of Const. ** 29 281-3 Accumulated Deferred Income	7	218	Proprietary Capital			
10 223	8		Total Equity Capital (Add Lines 1-5+7 less line 6)	(58,024.94)	(59,360.35)	(1,335.41)
11 224 Other Long - Term Debt 12 231 Accounts Payable 13 232 Notes Payable 133,969.57 137,169.57 3,200.00 14 233 Accounts Payable - Associated Companies 15 235 Customer Deposits (Refundable)	9	221-2	Bonds			
12 231 Accounts Payable 133,969.57 137,169.57 3,200.00 14 233 Accounts Payable - Associated Companies	10	223	Advances from Associated Companies			
13 232 Notes Payable 133,969.57 137,169.57 3,200.00 14 233 Accounts Payable - Associated Companies	11	224	Other Long - Term Debt		4 - 4	
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 28 272 Accum. Amort. of Contrib. in Aid of Const. ** 29 281-3 Accumulated Deferred Income Taxes 30 Total Liabilities (Add lines 9 - 29 133,969.57 137,169.57 3,200.00	12	231	Accounts Payable			
15 235 Customer Deposits (Refundable)	13	232	Notes Payable	133,969.57	137,169.57	3,200.00
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 28 272 Accum. Amort. of Contrib. in Aid of Const. ** 29 281-3 Accumulated Deferred Income Taxes 30 Total Liabilities (Add lines 9 - 29 133,969.57 137,169.57 3,200.00	14	233	Accounts Payable - Associated Companies			
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 28 272 Accum. Amort. of Contrib. in Aid of Const. ** 29 281-3 Accumulated Deferred Income Taxes 30 Total Liabilities (Add lines 9 - 29 133,969.57 137,169.57 3,200.00	15	235	Customer Deposits (Refundable)			
18 236.2 Accrued Taxes - Non-Utility	16	236.11	Accrued Other Taxes Payable			
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 28 272 Accum. Amort. of Contrib. in Aid of Const. ** 29 281-3 Accumulated Deferred Income Taxes 30 Total Liabilities (Add lines 9 - 29 133,969.57 137,169.57 3,200.00	17	236.12	Accrued Income Taxes 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 28 272 Accum. Amort. of Contrib. in Aid of Const. ** 29 281-3 Accumulated Deferred Income Taxes 30 Total Liabilities (Add lines 9 - 29 133,969.57 137,169.57 3,200.00	18	236.2	Accrued Taxes - Non-Utility			
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 28 272 Accum. Amort. of Contrib. in Aid of Const. ** 29 281-3 Accumulated Deferred Income Taxes 30 Total Liabilities (Add lines 9 - 29 133,969.57 137,169.57 3,200.00	19	237-40	Accrued Debt, Interest & Dividends Payable		-	
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 28 272 Accum. Amort. of Contrib. in Aid of Const. ** 29 281-3 Accumulated Deferred Income Taxes 30 Total Liabilities (Add lines 9 - 29 133,969.57 137,169.57 3,200.00	20	241	Misc. Current & Accrued Liabilities			
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 28 272 Accum. Amort. of Contrib. in Aid of Const. ** 29 281-3 Accumulated Deferred Income Taxes 30 Total Liabilities (Add lines 9 - 29 133,969.57 137,169.57 3,200.00	21	251	Unamortized Debt Premium			
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 28 272 Accum. Amort. of Contrib. in Aid of Const. ** 29 281-3 Accumulated Deferred Income Taxes 30 Total Liabilities (Add lines 9 - 29 133,969.57 137,169.57 3,200.00	22	252	Advances for Construction			
25 255.2 Accum. Investment Tax Credits - Non-Utility 26 261-5 Operating Reserves 27 271 Contributions in Aid of Construction 28 272 Accum. Amort. of Contrib. in Aid of Const. ** 29 281-3 Accumulated Deferred Income Taxes 30 Total Liabilities (Add lines 9 - 29 133,969.57 137,169.57 3,200.00	23	253	Other Deferred Liabilities			
26 261-5 Operating Reserves 27 271 Contributions in Aid of Construction 28 272 Accum. Amort. of Contrib. in Aid of Const. ** 29 281-3 Accumulated Deferred Income Taxes 30 Total Liabilities (Add lines 9 - 29 133,969.57 137,169.57 3,200.00	24	255.1	Accumulated Investment Tax Credits - Utility			
27 271 Contributions in Aid of Construction 28 272 Accum. Amort. of Contrib. in Aid of Const. ** 29 281-3 Accumulated Deferred Income Taxes 30 Total Liabilities (Add lines 9 - 29 133,969.57 137,169.57 3,200.00	25	255.2	Accum. Investment Tax Credits - Non-Utility			
28 272 Accum. Amort. of Contrib. in Aid of Const. ** 29 281-3 Accumulated Deferred Income Taxes 30 Total Liabilities (Add lines 9 - 29 133,969.57 137,169.57 3,200.00	26	261-5	Operating Reserves			
29 281-3 Accumulated Deferred Income Taxes 30 Total Liabilities (Add lines 9 - 29 133,969.57 137,169.57 3,200.00	27	271	Contributions in Aid of Construction	-		
30 Total Liabilities (Add lines 9 - 29 133,969.57 137,169.57 3,200.00	28	272	Accum. Amort. of Contrib. in Aid of Const. **			
	29	281-3	Accumulated Deferred Income Taxes			
31 TOTAL LIAB & CAPITAL (Add lines 8 & 30) 75,944.63 77,809.22 1,864.59	30		Total Liabilities (Add lines 9 - 29	133,969.57	137,169.57	3,200.00
	31	TOTAL	LIAB & CAPITAL (Add lines 8 & 30)	75,944.63	77,809.22	1,864.59

** Only if Commission Approved

	Name:	island Park Water Comp	any	·	
		ATEMENT OF RETAINED			
	For Ye	ear Ended 12/31/2007			
1	Retained Earnings Balance @ Beginn	ing of Year		(58,024.94)	
2	Amount Added from Current Year Inco	- -		(1,335.41)	
3	Other Credits to Account				
4	Dividends Paid or Appropriated				
5	Other Distributions of Retained Earnin	gs			
6	Retained Earnings Balance @	nd of Year		(59,360.35)	
		CAPITAL STOCK DET			
			No. Shares	No. Shares	Dividends
7	Description (Class, Par Value e	etc.)	Authorized	Outstanding	Paid
		· · · · · · · · · · · · · · · · · · ·			
		DETAIL OF LONG-TER	RM DEBT		
		Interest	Year-end	Interest	Interest
8	Description	Rate	Balance	Paid	Accrued
0	Description	Nate	Balance	l	Accided

Name: <u>Island Pa</u>	ark Water Comp	oany		
SYSTEM	ENGINEERING	G DATA		
For Year Ended_	12/31/200	/	•	
Provide an updated system map if significant cha	inges have bee	n made to the syste	em during the yea	r.
Nater Supply:	Rated	Type of Treatment: (None, Chlorine	Annual	Water Supply Source
	Capacity	Fluoride	Production	(Well, Sprin
Pump Designation or location	(gpm)	Filter etc.)	(000's Gal.)	Surface Wi
	maria.			
		·	,	
			<u> </u>	<u></u>
System Storage:				
	Total	Usable	Type of	
	Capacity	Capacity	Reservoir	Construction
Otana a Danimatina a Landia	000's	000's	(Elevated, Pres-	(Wood, Ste
Storage Designation or Location	Gal.	Gal.	urized, Boosted)	Concrete
	·			
	·			
	· · · · · · · · · · · · · · · · · · ·		<u> </u>	

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

	Name. Island P	ark vvater Compa	any		
	SYSTEN For Year Ended	ENGINEERING (continued) 12/31/2007			
4	Pump information for ALL system pumps, includ	ing wells and boo	sters.		
	Designation or Location & Type of Pump**	Horse Power	Rated Capacity (gpm)	Discharge Pressure (psi)	Energy Used This Year
	WINDOWS CO. TO SERVICE CO. TO SERVIC				
	** Submit pump curves unless previously pro Attach additional sheets if inadequate space			icilities added th	is year.
			o pago.		
5	If Wells are metered: What was the total amount pumped this	s year?			
	What was the total amount pumped dur	ing peak month?			
	What was the total amount pumped on	the peak day?			
6	If customers are metered, what was the total am	ount sold in peak	month?		
7	Was your system designed to supply fire flows?				
	If Yes: What is current system rating?				
_					
8	How many times were meters read this year?				
	During which months?				
				1	
9	How many additional customers could be served except a service line and meter?	d with no system i	improvements		
	How many of those potential additions a	are vacant lots?			······································
10	Are backbone plant additions anticipated during If Yes, attach an explanation of proje				
11	In what year do you anticipate that the system c	apacity (supply, s	torage or distribut	ion)	
	• • • • • • • • • • • • • • • • • • •				

	Name:	island P	ark Water Compa	nv		
	Hamo.		ENGINEERING I			
		F	EET OF MAINS			
1	Pipe Size	In Use Beginning Of Year		Installed During Year	Abandoned During Year	In Use End of Year
		· · · · · · · · · · · · · · · · · · ·			·	······································
			STOMER STATIS Number of Custor This		sands of Gallons This	Sold Last
			Year	Year	Year	Year
2 2A	Metered: Residential					
2B	Commercial	•				
2C	Industrial	·				
3	Flat Rate:					
ЗА	Residential				:	
3B 3C	Commercial 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)		49		

CERTIFICATE

State of Idaho) ss	
County of Bonneville)	
WE, the undersignedDavid Benton	
andDavid Benton	
of theIsland Park Water Company	
utility, on our oath do severally say that the foregoing report has	• •
from the original books, papers and records of said utility; that w	
declare the same to be a correct statement of the business and	
covered by the report in respect to each and every matter and the	hing therin set forth, to the best of our
knowledge, information and belief.	
	David & Benton
	(Chief Officer)
	0 1 10 1
	Navid & Benton
	(Officer in Charge of Accounts)
Subscribed and Sworn to Before Me	HINTEL APPLIE
this 14 day of May , 2008	MOTARI
Saurel and	NOTARY PUBLIC *
NOTARY PUBLIC	THE OF IDAMENTAL
My Commission Expires <u>August</u> 28, 2062	
	gdk/excel/jnelson/anulrpts/wtrannualrpt