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ANNUAL REPORT

OF

ISLAND PARK WATER COMPANY, INC.

NAME

PO BOX 2521 IDAHO FALLS, ID 83403 ADDRESS

TO THE

IDAHO PUBLIC
UTILITIES COMMISSION

FOR THE

YEAR ENDED 2014

River Comment VIII

ANNUAL REPORT FOR WATER UTILITIES TO THE IDAHO PUBLIC UTILITIES COMMISSION FOR THE YEAR ENDING _____12/31/14____

2015 JUL 17 AM 8: 37

TIDAHO PUELTO UTILITIES COMMISSION

CON	MPANY INFORMATION		
1	Give full name of utility	Island Park Water Company, Inc.	
2	Date of Organization	5/1/1976	
3	Organized under the laws of the state of	Idaho	
4	Address of Principal Office (number & street)	550 Linden Drive	
5	P.O. Box (if applicable)	PO Box 2521	
6	City	Idaho Falls	9 - 4
7	State	Idaho	
8	Zip Code	83403	
9	Organization (proprietor, partnership, corp.)	Corporation	
10	Towns, Counties served	Fremont County	
			1100 - 1100 - 1100 - 1100 - 1100 - 1100 - 1100 - 1100 - 1100 - 1100 - 1100 - 1100 - 1100 - 1100 - 1100 - 1100 -
		-	
11	Are there any affiliated companies? (yes or no)	No	
	es, attach a list with names, addresses & descriptions. Es		TV
12	Contact Information	Name Parethy McCarty	Phone No.
	President (Owner)	Dorothy McCarty	(208) 524-7426, 521-2369 & 821-0776
	Vice President		
	Secretary		
	General Manager	Dorothy McCarty	(208) 524-7426, 521-2369 & 821-0776
	Complaints or Billing	Dorothy McCarty	(208) 524-7426, 521-2369 & 821-0776
	Engineering	Michael Lund	(208) 524-7426
	Emergency Service	Dorothy McCarty	(208) 524-7426, 521-2369 & 821-0776
	Accounting	Tiffany McCarty	(208) 524-7426, 521-2369 & 821-0776
13	Were any water systems acquired during the ye	ear or any additions/deletions mad	de
	to the service area during the year?	No	*
If ye	es, attach a list with names, addresses & descriptions. Ex	xplain any services provided to the utili	ty.
14	Where are the Company's books and records ke	ept?	
	Street Address	550 Linden Drive	
	City	Idaho Falls	
	State	Idaho	
	Zip	83401	

NAI	ME:	Island Park Water Company, Inc.			
COI	MPANY 1	NFORMATION (Cont.)	Fo	or the Year Ended	12/31/14
15	Is the	system operated or maintained under a serv	rice contract?	No	
16	If yes:	With whom is the contract?			
		When does the contract expire?			
		What services and rates are included?	,		
17	Is wat	er 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 ar	ny system(s) been disapproved by the			
	Idaho	Department of Environmental Quality?	No		
	If yes,	attach full explanation			
20	Has th	e Idaho Department of Environmental Qualit	y		
	recom	mended any improvements?	No		
	If yes,	attach full explanation	`.		
21	Numb	er of Complaints received during year concer	ning:		
	Qualit	y of Service	0 -		
	High E	Bills			
	Discor	nnection	-0-		
22	Numb	er of Customers involuntarily disconnected	-6-		
23	Date o	customers last received a copy of the Summa	ry		
	of Rule	es required by IDAPA 31.21.01.701?	11/15/14		e e
Atta	ich a copy	y of the Summary			
24	Did sig	gnificant additions or retirements from the			
	Plant	Accounts occur during the year?	No		
If y	es, attach	full explanation and an updated system map			

NAME:

REV	'ENUE &	EXPENSE DETAIL	For the Year Ende	ed		12/31/2014
	SUB ACCT	DESCRIPTION				
		400 REVENUES			The second constitution of the second constituti	-
1	460	Unmetered Water Revenue	\$ 88,5	22.87		
2	461.1	Metered Sales - Residential				
3	461.2	Metered Sales - Commercial, Industrial				
4	462	Fire Protection Revenue				
5	464	Other Water Sales Revenue				
5	465	Irrigation Sales Revenue				
7	466	Sales for Resale				
3	400	Total Revenue (Add Lines 1 - 7)			\$ 88,522.87	
		(also enter result on Page 4, line 1)	Booked to Acct #	_		_
9	* DEQ F	ees Billed separately to customers	Booked to Acct #			
10	** Hook	up or Connection Fees Collected	Booked to Acct #			
11	***Com	mission Approved Surcharges Collected				
		401 OPERATING EXPENSES				
12	601.1-6	Labor - Operation & Maintenance	\$ 16,0	00.00		
13	601.7	Labor - Customer Accounts				
14	601.8	Labor - Administrative & General	\$ 23,7	00.00		
15	603	Salaries, Officers & Directors	-			
16	604	Employee Pensions & Benefits				
L7	610	Purchased Water				
18	615-16	Purchased Power & Fuel for Power	\$ 19,0	41.38		
19	618	Chemicals				
20	620.1-6	Materials-& Supplies - Operation & Maint.	\$ 4,6	56.36		
21	620.7-8	Materials & Supplies - Administrative & General	\$ 3,9	18.93		
22	631-34	Contract Services - Professional	\$			
23	635	Contract Services - Water Testing	\$ 2	80.08		
24	636	Contract Services - Other	***			
25	641-42	Rentals - Property & Equipment	\$ 15,9	42.33		
26	650	Transportation Expense				
27	656-59	Insurance	\$ 2,3	86.28		
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	\$ 9,0	28.63		
33		Total Operating Expenses (Add lines 12 - 32, also enter on Pg 4, line	2)	_	\$ 94,953.91	_

NAME:

MATTE.	Island Fark Water Company, Inc.				
INCOME ST	TEMENT F	For the Year Ended		12/31/2014	-
SUB ACCT	DESCRIPTION				
1	Dovonus (France Page 3, line 9)		00 533 07		

	SUB ACCT	DESCRIPTION						
1		Revenue (From Page 3, line 8)		*****	\$	88,522.87		
2		Operating Expenses (From Page 3, line 33)	\$	94,953.91				
3	403	Depreciation Expense	\$	5,665.83				
4	406	Amortization, Utility Plant Aquisition Adj.	\$	(932.37)	_			
5	407	Amortization Exp Other	-		_			
6	408.10	Regulatory Fees (PUC)	\$	-	_			
7	408.11	Property Taxes	\$	2,387.50				
8	408.12	Payroll Taxes			_			
9 A	408.13	Other Taxes (list)			-			
9B		Taxes, Licenses & Fees	\$	100.00	-			
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)		\$	102,174.87	-	
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)					_\$_	(13,652.00)
20	415	Revenues, Merchandizing Jobbing and Contract Work					-	
21	416	Expenses, Merchandizing, Jobbing & Contracts						
22	419	Interest & Dividend Income			\$	2,131.51	-	
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 21,25,2	6, & 27)				\$	2,131.51
29		Gross Income (add lines 19 & 28)					\$	(11,520.49)
30	427.3	Interest Exp. on Long-Term Debt				s g ×		
31	427.5	Other Interest Charges						
32		NET INCOME (Line 29 less lines 30 & 31), (Also Enter on Pg 9, Line 2	2)				\$	(11,520.49)

NAME:

Island Park Water Company, Inc.

ACC	COUNT 1	01 PLANT IN SERVICE DETAIL		Fo	or the Year Ended		12/3	1/2014
			Balan	ce	Added	Remove	d	Balance
			Beginn	ing	During	During		End of
	SUB ACCT	DESCRIPTION	of Ye	ar	Year	Year		Year
1	301	Organization	7		*************************		\$	-
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	\$ 5	6,740.49			\$	56,740.49
8	308	Infiltration Galleries & Tunnels					\$	-
9	309	Supply Mains					\$	
10	310	Power Generation Equipment					\$	-
11	311	Power Pumping Equipment	\$ 4	7,943.24			\$	47,943.24
12	320	Purification Systems	***				\$	-
13	330	Distribution Reservoirs & Standpipes	-				\$	-
14	331	Trans. & Distrib. Mains & Accessories	Married				\$	-
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	With the same and sam				\$	-
19	339	Other Plant & Misc. Equipment	\$	4,588.51			\$	4,588.51
20	340	Office Furniture and Equipment	\$	1,937.08			\$	1,937.08
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	#100 TO 100 TO 1		***		\$	-
							\$	-
29		TOTAL PLANT IN SERVICE	\$ 12	7,231.43	\$ -	\$	- \$	127,231.43

(Add lines 1 - 28) Enter beginning & end of year totals on Pg 7, Line 1

NAME:

Island Park Water Company, Inc.

ACC	CUMULAT	TED DEPRECIATION ACCOUNT 108.1 DETAIL		For th	e Year Ended		12/31/	/2014
			Depreciation		Balance	Balance		Increase
			Rate		Beginning	End of		or
	SUB ACCT	DESCRIPTION	%		of Year	 Year	(Decrease)
1	304	Structures and Improvements					\$	-
2	305	Collecting & Impounding Reservoirs					\$	-
3	306	Lake, River & Other Intakes	er og engelser er kannen som er er				\$	-
4	307	Wells		\$	28,208.59	\$ 30,658.99	\$	2,450.40
5	308	Infiltration Galleries & Tunnels					\$	
6	309	Supply Mains					\$	
7	310	Power Generation Equipment				 	\$	-
8	311	Power Pumping Equipment		\$	23,165.57	\$ 25,407.16	\$	2,241.59
9	320	Purification Systems					\$	-
10	330	Distribution Reservoirs & Standpipes					\$	-
11	331	Trans. & Distrib. Mains & Accessories	×				\$	-
12	333	Services		\$	9,733.75	\$ 9,733.75	\$	-
13	334	Meters and Meter Installations		\$	1,226.21	\$ 1,477.74	\$	251.53
14	335	Hydrants		<u> </u>			\$	
15	336	Backflow Prevention Devices					\$	
16	339	Other Plant & Misc. Equipment		\$	2,848.69	\$ 3,307.54	\$	458.85
17	340	Office Furniture and Equipment		\$	1,616.29	\$ 1,879.75	\$	263.46
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)		\$	66,799.10	\$ 72,464.93	\$	5,665.83

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

NAME:

BAL	ANCE SI	HEET	Fe	or the	Year Ended			12/31	/2014
		ASSETS			Balance		Balance		Increase
					Beginning		End of		or
	SUB ACCT	DESCRIPTION			of Year		Year		(Decrease)
1	101	Utility Plant in Service (From Pg 5, Line 29)	. <u>.</u>	\$	127,231.43	\$.	127,231.43	\$	-
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)		\$	127,231.43	\$	127,231.43	\$	-
7	108.1	Accumulated Depreciation (From Pg 6, Line 26)		\$	(66,799.10)	\$	(72,464.93)	\$	(5,665.83)
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)	_	\$	60,432.33	\$	54,766.50	\$	(5,665.83)
14	123	Investment in Subsidiaries						\$	
15	125	Other Investments						\$	-
16		Total Investments (Add lines 14 & 15)	_	\$	-	\$	-	\$	
17	131	Cash	_	\$	59,687.12	\$	44,907.89	\$	(14,779.23)
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	_	\$	470.00	\$	8,462.20	\$	7,992.20
24	173	Unbilled (Accrued) Utility Revenue	_					\$	-
25	143	Provision for Uncollectable Accounts	_					\$	-
26		Total Current (Add lines 17 - 24, less line 25)	_	\$	60,157.12	\$	53,370.09	\$	(6,787.03)
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)	_	\$	120,589.45	\$	108,136.59	\$	(12,452.86)

NAME:

BAL	ALANCE SHEET		For the Year Ended			12/31/2014		
		LIABILITIES & CAPITAL		Balance		Balance		Increase
				Beginning		End of		or
	SUB ACCT	DESCRIPTION		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	\$	(79,243.23)	\$	(90,763.72)	\$	(11,520.49)
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)	_\$	(79,243.23)	\$	(90,763.72)	\$	(11,520.49)
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)		# tanana			\$	* i *, -,
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. **	\$	(4,520.91)	\$	(5,453.28)	\$	(932.37)
29	281-3	Accumulated Deferred Income Taxes	-		_		\$	-
30		Total Liabilities (Add lines 9 - 29)	_\$	199,832.68	\$	198,900.31	\$	(932.37)
31		TOTAL LIABILITIES & CAPITAL (Add lines 8 & 30)	\$	120,589.45	\$	108,136.59	\$	(12,452.86)
		** Only if Commission Approved	\$	-	\$		\$	

NAM	IE: Island Park Water Company, Inc.				
STA	TEMENT OF RETAINED EARNINGS		For the Year Ended		12/31/2014
1	Retained Earnings Balance @ Beginning of Year			\$ (79,243.23)	
2	Amount Added from Current Year Income (From Pg 4	l, Line 32)		\$ (11,520.49)	
3	Other Credits to Account				
4	Dividends Paid or Appropriated				
5	Other Distributions of Retained Earnings				
6	Retained Earnings Balance @ End of Year			\$ (90,763.72)	
CAP	ITAL STOCK DETAIL				
			No. Shares	No. Shares	Dividends
7	Description (Class, Par Value etc.)	_	Authorized	Outstanding	Paid
		_			
		_			
		_			
		_			
		_			\$ -
DET	AIL OF LONG-TERM DEBT				9.
		Interest	Year-end	Interest	Interest
8	Description	Rate	Balance	Paid	Accrued
		` -			
					2
	-				
	Totals		\$ -	\$ -	\$ -

NAM	1E: Island Park Water Company, Inc.				
SYS	TEM ENGINEERING DATA		For the Year Ended		12/31/2014
1	Provide an updated system map if significant c	hanges have been mad	de to the system duri	ng the year.	
2	Water Supply:		Type of		Water
			Treatment:		Supply
		Rated	(None, Chlorine	· Annual	Source
		Capacity	Fluoride	Production	(Well, Spring,
	Pump Designation or location	(gpm)	Filter etc.)	(000's Gal.)	Surface Wtr)
тот	ALS			0	
3	System Storage:	×			
				Type of	
		Total	Usable	Reservoir	Construction
		Capacity	Capacity	(Elevated	(Wood,
		000's	000'6	Droccurized	Ctool

	Total	Usable	Reservoir	Construction
	Capacity	Capacity	(Elevated	(Wood,
	000's	000's	Pressurized	Steel
Storage Designation or Location	Gal.	Gal.	Boosted)	· Concrete)
				100
-				
,				

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

NAM	IE: Island Park Water Company, Inc.						
SYSTEM ENGINEERING DATA Continued		For the Year Ended			12/31/2014		
4	Pump information for ALL system pumps, including wells and boosters.						
		Rated	Rated	Discharge	Energy used		
		Horse power	Capacity	Pressure	this Year		
	Designation or Location & Type of Pump**	(hp)	(gpm)	· (psi)	(Kwh)		
			,				
					8		
** S	ubmit pump curves unless previously provided or unavailable	. Asterisk facilities ac	lded this year.		1		
	ch additional sheets if inadequate space is available on this pa						
5	If Wells are metered:						
	What was the total amount pumped this ye	ear? 000's gal.					
	What was the total amount pumped during)'s gal.				
		What was the total amount pumped on the peak day? gal.					
6	If customers are metered, what was the total amount sold in peak month? 000's gal.						
7	Was your system designed to supply fire flows?	, , , , , , , , , , , , , , , , , , ,	3				
,	If Yes: What is current system rating?						
8	How many times were meters read this year?						
•	During which months?						
	burning Willest Monday.	· · · · · · · · · · · · · · · · · · ·					
9	How many additional customers could be served wi	ith no system impr	ovements	V-10-10-10-10-10-10-10-10-10-10-10-10-10-			
•	except a service line and meter?	, , , , , , , , , , , , , , , , , , , ,					
	How many of those potential additions are	vacant lots?			MANAGEMENT CONTRACTOR OF THE SECOND CONTRACTOR		
10	Are backbone plant additions anticipated during the						
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?	-, (, 500)	- 3				

NAM	1E: Island Park Water Company, Inc.				
SYSTEM ENGINEERING DATA Continued			For the Year Ended		
FEE	T OF MAINS				
		In Use	Installed	Abandoned	In Use
1	Pipe	Beginning	During	During	End of
	Size	Of Year	Year	` Year	Year
					2
CUS	STOMER STATISTICS				
		Number of Customers		Thousands of Gallons S	Sold
		This	Last	This	Last
		Year	Year	Year	Year
2	Metered:				
2A	Residential				
2B	Commercial	N			
2C	Industrial				,
3	Flat Rate:				
3A	Residential				
3B	Commercial			4	P
3C	Industrial				р и
4	Private Fire Protection				
5	Public Fire Protection				
6	Street Sprinkling				
7	Municipal, Other			a.	
8	Other Water Utilities				
•	TOTALS (Add lines 2 through 8)	0	0	0	0

State of Idaho)		
) ss		
County of BODD -)		
No.		•
	D. A.	
WE, the undersigned Voracley	The Cluty	
and	<i>(</i>	
of the Island Park Wate	er Co. Inc	
utility, on our oath do severally say that the forego	oing report has been prepared under	our direction,
from the original books, papers and records of said		
declare the same to be a correct statement of the		
covered by the report in respect to each and every		
knowledge, information and belief.	,,,,,,,,,,,	
***	0	1
	K Gertely 2 1 h	! Chity
	(Chief Officer)	
	(Cinel Officer)	O'
	$\langle \rangle$ $\langle \rangle$	1
	Nacethan 8h	1 July
	(Officer in Charge of Accounts)	1
	(Officer in charge of Accounts)	U
Subscribed and Sworn to Before Me	lun.	Militaline
Subscribed and Sworn to before the	unun Ö	LAN REENING
this 15 day of Tuly 2015	and the second	TADI
this 73 day of 7 eacy 207 of	1 / NC) IARY
Vilore & Keid		
NOTARY PUBLIC		UBLIO /
NOTART FUBLIC	May Silver	CONTRACTOR OF THE PARTY OF THE
My Commission Expires 1-22-21	Time.	JE OF IVINI

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