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The Times-News

Friday, July 30, 1999

Section E

BRIEFLY IN MONEY

Trinity Springs reaches water industry's top 10

PARADISE - According to SPINS, a national data tracking service for the natural foods industry, Trinity Springs bottled water has risen to a No. 7 sales position in a field of 150 brands after only 11 months on the market, Ketchum-based Trinity Springs Ltd. said Wednesday.

The company says it sells the only spring water bottled and sold in the United States without disinfectants, providing consumers with something many have never tasted - truly natural spring water.

"We're blessed with a pristine source that does not require chlorination, ozonation, charcoal filtration, distillation or any other kill step," said Mark Johnson, Trinity Springs Ltd. co-founder.

"So what comes out of the spring is exactly what goes into the bottle."

Trinity Springs says it is moving into top market position without big advertising campaigns. The small company has a spring source in Paradise.

TEAM America

TEAM America reports rising quarterly revenues

WORTHINGTON, Ohio - Professional employer organization TEAM America Corp. on Thursday announced second-quarter earnings of \$306,000, or 7 cents per diluted share.

That's compared with net income for second quarter 1998 of \$245,000, or 5 cents per diluted share, said TEAM America (Nasdaq: THAM), which has a newly acquired office in Twin Falls.

Revenue increased 20.5 percent to \$101.4 million in 1999's second quarter from \$84.1 million in 1998's second quarter. Nearly all of the revenue increase came from internal growth in the number of clients and worksite employees, the company said.

"We are very pleased with our organic growth and operating results obtained thus far in 1999," said Kevin Costello, president and chief executive officer. "They reflect the ongoing successful integration initiatives begun in the third quarter of 1998 with our acquisitions as we introduced our proprietary primary production software, TEAM Direct, into our operating units."

TEAM America provides outsourcing to businesses in human resource administration, regulatory compliance management, employee benefits administration, risk management services and employer liability protection, payroll and payroll tax administration and placement services.

Compiled from staff reports

Power surge

Idaho Power parent posts rising profits

The Associated Press

BOISE - A strong regional economy, customer growth and favorable generating conditions produced a 3.7 percent increase in second-quarter profits for the parent of Idaho's largest electric utility.

IDAHO POWER CORP. Inc. reported net income of \$21.2 million for the April-June quarter Thursday, up \$500,000 from the spring quarter of 1998. Per-share earnings totaled 56 cents, up 2 cents from a year earlier.

Operating revenue, not including receipts from regional power sales, was down nearly \$2 million from a year ago to \$165.1 million. But pre-tax income from those power sales was \$2.5 million higher to fuel the profit increase.

In addition to Idaho Power Co. - which provides power to the Magic Valley - IDACORP subsidiaries include Ida-West Energy and IDACORP Financial Services.

A 5.2 percent average rate reduction implemented by Idaho Power in mid-May to reflect good water supplies for cheap hydro generation modestly limited operating revenue, Investor Relations Director Lawrence Spencer said.

The company has also established a \$3 million reserve to cover a profit-sharing provision of a 1995 regulatory settlement that calls for customers to share in company earnings in excess of 11.75 percent the previous year. Idaho Power posted a 12.2 percent return on equity for 1998.

Net income for the first half of 1999 totaled \$50.8 million, or \$1.34 a share, compared to \$48.4 million, or \$1.29 a share, during the first half of 1998.

The utility added nearly 2,800 new customers during the quarter, increasing its base to just under 378,000. Irrigation, commercial and residential power sales were also up. Rainfall this spring was only a third of normal, and the weather in April and May was cooler, while it was hotter than usual in June.

Magic Valley residents file bankruptcies in Boise

The Times-News

BOISE - Recent activity in U.S. Bankruptcy Court included the following Magic Valley filings:

Chapter 7, business, under \$50,000

Kyle Chapin, also known as Wild Horse Studio, 308 Shoshone St. E., No. 8, Twin Falls, individual, business, Chapter 7, 1-15 creditors, assets under \$50,000, liabilities \$50,000

16-49 creditors, assets under \$50,000, liabilities under \$50,000. Case no. 99-41201.

Chapter 7, business, \$50,000 to \$100,000

Benjamin Puente and Martha Rojas Puentes, also known as Martha Rojas Soto, 845 Eastland Drive, Twin Falls, individual, nonbusiness, Chapter 7, 16-49 creditors, assets \$50,000 to \$100,000, liabilities \$100,000 to \$500,000. Case no. 99-41200.

Chapter 7, nonbusiness, \$100,000 to \$500,000

Wynth-Ayers Laboratories Co., A.H. Robins Co., American Home Products Corp. and Medeva Pharmaceuticals Inc. Plaintiff is seeking a jury trial. Please see BANKRUPT, Page E3

Federal Court activity

BOISE - Recent activity in Federal Court included this Magic Valley filing:

Judy Stockman of Gooding vs. Wynth-Ayers Laboratories Co., A.H. Robins Co., American Home Products Corp. and Medeva Pharmaceuticals Inc. Plaintiff is seeking a jury trial. Please see BANKRUPT, Page E3

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MARKET INDEXES PLUMMET



Traders on the floor of the New York Stock Exchange conduct business over the phone as the Dow Jones Industrial Average dropped nearly 200 points in the first two hours of trading Thursday. The market indexes were down on news that wages are rising faster than expected in a tight labor market, heightening worries about inflation and a possible increase in interest rates. For more details, see story on Page E-2.

Howard Stern launches Aqua Vie product line

The Times-News

KETCHUM - Howard Stern jumped the online launch of Aqua Vie Beverage Corp.'s natural spring water product line.

"We started the campaign two days early because the opportunity was there, and quite frankly, we didn't think we needed anyone else's permission," said Thomas Gillespie, Aqua Vie

(OTC BB: AVBC) president and chief executive officer, on Thursday.

The company's "live from New York" launch introduced Aqua Vie's new "Hydrator Pack," a 12-pack of half-liter bottles in a variety of flavors at a delivered price of \$15.95, with discounts on quantity purchases.

Gillespie said Aqua Vie's consumer product launch - with

availability initially on the Internet - is the outgrowth of the company's belief in the need to prepare for business in the 21st century.

"In the bold, new world of marketing, with a value network such as we are creating, information flow, product availability and sales will be unlimited by traditional corporate and geographic boundaries," Gillespie said.

"We've done some work for major industries," Ulrich said. "This time we did it for a reason instead of just a paycheck. We saw all the dark, horrific games being produced; there wasn't really an alternative for families."

"We're trying to find resources to continue on and do another game."

Saints of Virtue can be played by virtually anyone, but it is marketed toward teen-agers and adults.

"Younger kids can play it, but they're not going to get that far," Ulrich said. "It's a challenge."

TF native produces Christian video game

By Rachel Denny
Times-News correspondent

SALT LAKE - After helping design several video games that glorified violence, Twin Falls native Mike Ulrich tackled the Christian side of the industry.

Ulrich has worked for several firms that design games and has helped create such popular ones as Mortal Combat. But now he, with another individual, designed, developed and produced the video game Saints of Virtue in Twin Falls.

The game has been on the Christian market since April and several thousand copies have sold.

"From a game developer's perspective there has never really been a development in the Christian gaming industry," Ulrich said. "We're hoping that Saints of Virtue will help the market grow."

Though the Christian industry offers fewer games to choose from, the market is still quite extensive.

Christian Bookstore owner Scott Baunert said, "I think there are a lot of computer games," Baunert said. "We have several in the store that are available. I wouldn't say the market is full, but it is available."

Saints of Virtue is available on the Internet and at some Christian bookstores, but a couple of Christian bookstores in Twin Falls indicated they do not sell the game and can't special order it.

Annually, more than \$12 billion is spent on video games, Ulrich said.

"It's a big business, and it's getting bigger all the time," he said. Generally, it costs \$1 million to \$3 million and three years to produce a quality video game, said Ulrich, whose game was produced with \$60,000 in 16 months.

Only 5 percent of the games produced each year are successful and make a profit, he said. But Ulrich's game has been successful, and he's looking at ways to create another one.

"We've done some work for major industries," Ulrich said. "This time we did it for a reason instead of just a paycheck. We saw all the dark, horrific games being produced; there wasn't really an alternative for families."

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