YEAR 2014

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MAY 27 2015

ANNUAL REPORT

MONT. P.S. COMMISSION

OF THE

NAME Glacier Point Water & Sewer, LC LOCATION Helena Montana

PRIVATE WATER UTILITY

TO THE

PUBLIC SERVICE COMMISSION

OF MONTANA

FOR THE YEAR ENDING 12-31-2014

TABLE OF CONTENTS

SCHEDULE	PAGE	
Identification	2	
Income Statement	3	
Balance Sheet	4	
Contributions in Aid of Construction	5	
Accumulated Depreciation & Amortization of Utility Plant	5	
Capital Stock	6	
Retained Earnings	6	
Proprietary Capital	6	
Long Term Debt	6	
Water Utility Plant Accounts	7	
Analysis of Accumulated Depreciation by Primary Account	8	
Payments For Services Rendered By Other Than Employees	9	
Water Operation and Maintenance Expense	9	
Water Customers	10	
Operating Statistics	10	

REPORT OF

Glacier Point Water & Sewer, LLC

P. O. Box 7646		Helena, MT 59604-7646	
(address)		(city, state, zip code)	
For Year Ended	2014		
Date Utility First Organized	2014		
Telephone Number	406-442-2949		
Location of books and records	3734 McHugh Lane	e, Helena, MT	

Contacts					
Name	Title	Principal Business Address	Salary		
Person to send correspondence:	Accounting Manager	P.O. Box 7646 Helena, MT 59604-7646	XXXXXXXX		
Person who prepared this report:	Linda Z. Hurlock	P. O. Box 7646 Helena, MT 59604-7646	xxxxxxxx		
Officers and Managers:			1.00 (
		^			
Total Officer and Manager	Compensation				

	Own	ership	
	on or person owning interest or h	olding directly 5 percent or more of the	ne voting securities
of the reporting utility Name	Percent Ownership in Utility	Principle Business Address	Amt Pd by Utility
Lee Wolfe	71%	PO Box 7646, Helena, MT	0
Debra Wolfe	29%	PO Box 7646, Helena, MT	0

INCOME STATE	MENT			
ACCOUNT NAME	C	Current Year	Previous Y	ear
OPERATING REVENUE:			N/A	
Metered				
Residential		·		N/A
Commercial				N/A
Industrial				N/A
Other				
Unmetered				
Residential		36,250.00		
Commercial				
Industrial				
Fire Protection				· · · · · · · · · · · · · · · · · · ·
Bulk Sales				
Sale of Materials				
Other				
TOTAL OPERATING REVENUE:	\$	36,250.00	(2.24	N/A
OPERATING EXPENSES:				
Operation and Maintenance Expense		36,074.00		N/A
Depreciation Expense		1,548.00		
Taxes Other than Income		178.00		
Deferred Federal Income Taxes				
Deferred State Income Taxes				
TOTAL OPERATING EXPENSES	\$	37,800.00		N/A
NET INCOME (LOSS) from OPERATIONS	\$	(1,550.00)		N/A
Other Income: Non Utility Income	<u></u>			N/A
				14//
TOTAL OTHER MICONE				
TOTAL OTHER INCOME	\$	-	N/A	
Other Deductions:	<u></u>	4,000,00		B 1 * *
Non-Utility Expenses		4,866.00	·	N/A
Interest Expense				
TOTAL OTHER DEDUCTIONS	\$	4,866.00		N/A
NET INCOME (LOSS)	\$	(6,416.00)		N/A
IAL I HACCINE (FO22)	Ψ	(0,410.00)		IV/A

ASSETS: Utility Plant in Service Less: Accumulated Deprec. & Amort. NET UTILITY PLANT Cash Customer Accounts Receivable Other Assets (Specify) Land Accum Amort Loan Fees Accum Depr TOTAL ASSETS OTHER THAN UTILITY PLAN LIABILITIES AND CAPITAL CAPITAL Common Stock Issued Other Paid in Capital Retained Earnings Proprietary Capital TOTAL CAPITAL LIABILITIES Long Term Debt Accumts Payable Notes Payable Customer Deposits Accumed Taxes Other Liabilities (Specify) Advances for Construction Contributions in aid of Construction TOTAL LIABILITIES 116,100.00 1,539.00 1,		ARATIVE BAI	ANC		
Utility Plant in Service	ACCOUNT NAME			Current Year	Previous Year
Utility Plant in Service	ACCETC.				
Less: Accumulated Deprec. & Amort. S				440 400 00	NI/A
Cash				116,100.00	N/A
Cash		Amort.			
Customer Accounts Receivable Other Assets (Specify) Land Accum Amort (320.00) Loan Fees 2,400.00 Accum Depr (1,548.00) TOTAL ASSETS OTHER THAN UTILITY PLAN \$ 20,375.00 TOTAL ASSETS LIABILITIES AND CAPITAL Cammon Stock Issued Other Paid in Capital Retained Earnings Proprietary Capital TOTAL CAPITAL LIABILITIES Long Term Debt Accounts Payable Notes Payable Notes Payable Notes Payable Accrued Taxes Other Liabilities (Specify) Advances for Construction Contributions in aid of Construction TOTAL LIABILITIES \$ 127,290.00 TOTAL LIABILITIES AND CAPITAL	NET UTILITY PLANT		\$	116,100.00	N/A
Customer Accounts Receivable	Cash			1 539 00	N/A
Other Assets (Specify) Land		الله المنا الله الله الله الله الله الله الله ال			
Land 18,900.00 Accum Amort (320.00) Loan Fees 2,400.00 Accum Depr (1,548.00) TOTAL ASSETS OTHER THAN UTILITY PLAN \$ 20,375.00 TOTAL ASSETS I 36,475.00 LIABILITIES AND CAPITAL		000 AP NO NO LOS 300 QUE ANS ERS ERS ERS ERS ERS ERS ERS ERS ERS ER		(000.00)	
Accum Amort Can Fees Can Fe	Cirici Addete (Openiy)	I and		18 900 00	
Loan Fees					
Accum Depr					
TOTAL ASSETS OTHER THAN UTILITY PLAN \$ 20,375.00 TOTAL ASSETS \$ 136,475.00 LIABILITIES AND CAPITAL Common Stock Issued					
\$ 20,375.00	TOTAL ASSETS OTHER THAN			(1,040.00)	©
S	TOTAL ACCE TO CITIEN THAN	O HEIT I TEAN	•	20 375 00	¥
\$ 136,475.00	TOTAL ASSETS		φ	20,373.00	N/A
CAPITAL	101AL A33E13		^	400 475 00	IV/A
CAPITAL Common Stock Issued Preferred Stock Issued Other Paid in Capital Retained Earnings Proprietary Capital TOTAL CAPITAL \$ 9,185.00 LIABILITIES Long Term Debt Accounts Payable Notes Payable Customer Deposits Accrued Taxes Other Liabilities (Specify) Advances for Construction Contributions in aid of Construction TOTAL LIABILITIES \$ 127,290.00 TOTAL LIABILITIES			\$	136,475.00	
Other Paid in Capital (6,415.00) Retained Earnings (6,415.00) Proprietary Capital 15,600.00 TOTAL CAPITAL \$ 9,185.00 LIABILITIES 126,350.00 Long Term Debt 126,350.00 Accounts Payable 940.00 Customer Deposits Accrued Taxes Other Liabilities (Specify) Other Liabilities (Specify) Advances for Construction Contributions in aid of Construction TOTAL LIABILITIES \$ 127,290.00 TOTAL LIABILITIES AND CAPITAL	Common Stock Issued				N/A
Retained Earnings	Preferred Stock Issued	445 GH 105 LB 105 CH			
Proprietary Capital	Other Paid in Capital				
S 9,185.00	Retained Earnings			(6,415.00)	
LIABILITIES Long Term Debt 126,350.00 In Accounts Payable 940.00 Customer Deposits Accrued Taxes Other Liabilities (Specify) Advances for Construction Contributions in aid of Construction TOTAL LIABILITIES \$ 127,290.00 TOTAL LIABILITIES AND CAPITAL	Proprietary Capital			15,600.00	
Liabilities Long Term Debt Accounts Payable Notes Payable Oustomer Deposits Accrued Taxes Other Liabilities (Specify) Advances for Construction Contributions in aid of Construction TOTAL LIABILITIES \$ 127,290.00	TOTAL CAPITAL				N/A
Long Term Debt 126,350.00 If Accounts Payable Notes Payable 940.00 Customer Deposits Accrued Taxes Other Liabilities (Specify) Advances for Construction Contributions in aid of Construction TOTAL LIABILITIES \$ 127,290.00 TOTAL LIABILITIES AND CAPITAL			\$	9,185.00	
Accounts Payable Notes Payable Sustomer Deposits Accrued Taxes Other Liabilities (Specify) Advances for Construction Contributions in aid of Construction TOTAL LIABILITIES \$ 127,290.00	LIABILITIES	'			
Accounts Payable Notes Payable Sustomer Deposits Accrued Taxes Other Liabilities (Specify) Advances for Construction Contributions in aid of Construction TOTAL LIABILITIES \$ 127,290.00	Long Term Debt			126,350.00	N/A
Notes Payable 940.00 Customer Deposits Accrued Taxes Other Liabilities (Specify) Advances for Construction Contributions in aid of Construction TOTAL LIABILITIES \$ 127,290.00 TOTAL LIABILITIES AND CAPITAL	Accounts Payable				
Accrued Taxes Other Liabilities (Specify) Advances for Construction Contributions in aid of Construction TOTAL LIABILITIES \$ 127,290.00			*************************************	940.00	
Accrued Taxes Other Liabilities (Specify) Advances for Construction Contributions in aid of Construction TOTAL LIABILITIES \$ 127,290.00					
Advances for Construction Contributions in aid of Construction TOTAL LIABILITIES \$ 127,290.00 TOTAL LIABILITIES AND CAPITAL				·	
Advances for Construction Contributions in aid of Construction TOTAL LIABILITIES \$ 127,290.00 TOTAL LIABILITIES AND CAPITAL	Other Liabilities (Specify)	* * * * * * * * * * * * * * * * * * * *	<u></u>		
Contributions in aid of Construction TOTAL LIABILITIES \$ 127,290.00 TOTAL LIABILITIES AND CAPITAL					
Contributions in aid of Construction TOTAL LIABILITIES \$ 127,290.00 TOTAL LIABILITIES AND CAPITAL					
Contributions in aid of Construction TOTAL LIABILITIES \$ 127,290.00 TOTAL LIABILITIES AND CAPITAL					
Contributions in aid of Construction TOTAL LIABILITIES \$ 127,290.00 TOTAL LIABILITIES AND CAPITAL					
TOTAL LIABILITIES \$ 127,290.00 TOTAL LIABILITIES AND CAPITAL	Advances for Construction				
\$ 127,290.00 TOTAL LIABILITIES AND CAPITAL	Contributions in aid of Construct	ion			
TOTAL LIABILITIES AND CAPITAL	TOTAL LIABILITIES				N/A
TOTAL LIABILITIES AND CAPITAL			\$	127,290.00	
	TOTAL LIABILITIES AND CAPI	TAL			N/A
1 W (DU, ***F (J, U)() 1			\$	136,475.00	

Accumulated Depreciation and Amortization of Utility Plant					
ACCOUNT 108 Current Year Previous					
Balance at First of Year		N/A			
Credits During the Year:					
Accruals Charged to Depreciation Account	(1,548.00)				
Salvage					
Other Credits (Specify):	·				
Accr Amort	(320.00)				
Total Credits	\$ (1,868.00)	N/A			
Debits During the Year:					
Book Cost of Plant Retired		N/A			
Cost of Removal		·			
Other Debits (Specify):					
Total Dobita		NIA			
Total Debits	\$ -	N/A			
Balance at End of Year	\$ (1,868.00)	N/A			

Contributions in Aid of Construction				
Report below all contractor and developer agreements ar line extension agreements from which cash or property		licate	·	
was received during the year	Cash	Property	Amount	
N/A	·			
TOTAL DURING THE YEAR		<u> </u>	\$ -	

	Accumulated Deferred Income Taxes				
Des	cription		Amo	unt	
Accumulate	d Deferred Inc	come Taxes			
Federal					
State	N/A				
Total Accum	ulated Deferre	ed Income Taxes	\$		

Capital Stock				
	Common Stock	Preferred Stock		
Par or stated value per share				
Shares Authorized	N/A	N/A		
Shares Issued and Outstanding				
Total par value of stock issued				
Dividends declared per share for year				

Retained Earnings				
Balance at first of year	Appropriated	Unappropriated		
Changes during year: Net Income (loss) Dividends	N/A	N/A		
Other (Specify):				
Balance end of year				

Proprietary Capital				
Balance at first of year	Proprietor or Partner	Partner		
Changes during year (Specify):	N/A	N/A		
Balance at end of year				

Lor	ng Term [Debt	
Description of Obligation	Interest Rate	Payment	Principal at Balance Sheet Date
Promissory note with Fred Itcaina,	6.27	Monthly	126350
Melrose, MT			
:			
Total .		\$ -	\$ 126,350.00

	Water U	tility Plant A	Accounts		
Acct No.	Account Name	Previous Year	Additions	Retirements	Current Year
301	Organization	n/a	-	-	500.00
302	Franchises	n/a	-	-	-
303	Land & Land Rights	n/a	-	-	150,000.00
304	Structures and Improvements	n/a	-	-	20,000.00
305	Collecting and Impounding Reservoirs	n/a	-		225,000.00
306	Lake River and Other Intakes	n/a	-	-	~
307	Wells and Springs	n/a	••		15,000.00
308	Infiltration Galleries and Tunnels	n/a		_	
309	Supply Mains	n/a	_		34,000.00
310	Power Generation Equipment	n/a	-	_	
311	Pumping Equipment	n/a			112,500.00
320	Water Treatment Equipment	n/a	-	-	-
330	Distribution Reservoirs and Standpipes	n/a		-	-
331	Transmission and Distribution Mains	n/a	-	. <u>-</u>	119,000.00
333	Services	n/a		-	-
334	Meters and Meter Installations	n/a	-	-	5,300.00
335	Hydrants	n/a		-	17,000.00
339	Other Plant and Misc. Equipment	n/a		<u>-</u>	-
340	Office Furniture and Equipment	n/a	-	-	· •
341	Transportation Equipment	n/a		-	-
342	Stores Equipment	n/a	-	_	
343	Tools, Shop & Garage Equipment	n/a			-
344	Laboratory Equipment	n/a	-	-	-
345	Power Operated Equipment	n/a	-	-	-
346	Communication Equipment	n/a	-	-	-
347	Miscellaneous Equipment	n/a	-	_	**
348	Other Tangible Plant	n/a	-	-	
Total Wa	ater Plant	\$ -	\$ -	-\$ -	\$ 698,300.00

	Analysis of Accumulated Depreciation by Primary Account							
Acct No.	Account	Average Service Life in Years	Average Salvage Value in Percent	Depr. Rate Applied	Accumulated Depreciation Beginning of Year	Debits	Credits	Accumulated Depreciation End of Year
304	Structures and Improvements							
305	Collecting and Impounding Reservoirs							
306	Lake River and Other Intakes							
307	Wells and Springs	1932		1%			27.00	27.00
308	Infiltration Galleries and Tunnels							
309	Supply Mains							
310	Power Generation Equipment							
311	Pumping Equipment	17241		1%			230.00	230.00
320	Water Treatment Equipment (Sewer)	29306		1%			390.00	390.00
330	Distribution Reservoirs and Standpipes	66911		1%			892.00	892.00
331	Transmission and Distribution Mains							
333	Services							
334	Meters and Meter Installations	690		1%			9.00	9.00
335	Hydrants							
339	Other Plant and Misc. Equipment				4			
340	Office Furniture and Equipment							
341	Transportation Equipment	·						
342	Stores Equipment							
343	Tools, Shop & Garage Equipment							
344	Laboratory Equipment							
345	Power Operated Equipment							·
346	Communication Equipment							
347	Miscellaneous Equipment							
348	Other Tangible Plant							
тот	AL	116080			\$ -	\$ -	\$ 1,548.00	\$ 1,548.00

Water Operation and Maintenance Expense	
Account Name	Amount
Salaries and Wages - Employees	
Salaries and Wages - Officers, Directors and Majority Stockholders	
Employee Pension and Benefits	
Purchased Water	
Purchased Power	
Taxes	502.00
Interest Expense	4,866.00
Materials and Supplies	1,421.00
Contractual Services	18,427.00
Rents	1,320.00
Transportation Expense	
Insurance Expense	4,590.00
Regulatory Commission Expense	172.00
Utilities, Lab Fees, and CC Fee	4,776.00
TOTAL	\$ 36,074.00

Payments for Services Rendered by Other than Employees
Report all information concerning rate, management, construction advertising, labor relations, public relations or other similar services rendered the respondent of which the aggregate payments during the year to any corporation, partnership, individual, or organization of any kind whatever, amounting to \$500 or more. Utilities having revenue in excess of \$100,000 should report amounts of \$5,000 or more.

Name of Recipient	Amount	Description of Service
Integrated Water	24,427.00	Operations & Maintenance

	Sources of Water Supply						
Surface Water: River:	Lake:	Stream: Impounding Reservoir:					
Ground Water: No. of Sprin	Ground Water: No. of Springs: No. of Shallow Wells: 2 No. of Deep Wells:						
Lance-control of the control of the		-					
Reser	voirs, Sta	ndpipes, and Purification System					
No. of Reservoirs:	1	Capacity in Gallons: 100000					
No. of Standpipes:	_	Capacity in Gallons:					
Method of Purification:							

	Services and Meters								
Size->	1/2"	5/8"	1 in	1 1/2 in	2 in	3 in	4 in	6 in	
Services			84						
Meters									

Number and Classification of Consumers							
	В	eginning of Ye	ar		End of Year		
Classification	Metered	Unmetered	Total	Metered	Unmetered	Total	Increase (Decrease)
Residential		84	84	•	84	84	0
Commercial							
Industrial							
Fire Hydrants							
Governmental	·						
All Other							
Total	_	84.00	84.00		84.00	84.00	-

Total Pumping Station Statistics

Total Amount of Water Obtained by all methods during the year: Unkn --new owners Maximum Water obtained all methods during any one day: 76,333 gals.

Minimum Amount of Water obtained all methods during one day: 70,000 gals.

Range of ordinary pressure on mains 40 lbs to 65 lbs

Range of fire pressure in mains 40 lbs to 65 lbs

Affidavit

STATE OF MONTANA)
County of Lewis & C	Clark
We, the undersigned, on o Glacier Point Water & S	ur oath do severally say that the foregoing return o
water utility, has been prep papers and records of said	pared under our direction from the original books, utility and declare the same to be a full, true and all the financial transactions of said utility
	(Signature)
	(Signature)
Subscribed and sworn before	ore me this $\frac{27}{4}$ day of $\frac{MM}{2}$, 20 $\frac{15}{2}$
	Quit-
SARAH MANIBUSAN NOTARY PUBLIC for the A Etath of Montana Residing at Helena, Montana My Commission Expires	
My Commission 24 March 06, 2017	