YEAR :	2016
--------	------

ANNUAL REPORT

of the

NAME Glacier Point Water & Sewer, LLC

LOCATION Helena, MT

PRIVATE WATER UTILITY

TO THE

PUBLIC SERVICE COMMISSION

of Montana

FOR THE YEAR ENDING 12/31/2016

Form No. 402-A (01/2009)

General Instructions

- 1 Prepare this report in conformity with the 1984 National Association of Utility Regulatory Commissioners Uniform System of Accounts for Water Utilities.
- 2 Interpret all accounting words or phrases in accordance with the Uniform System of Accounts for Water Utilities.
- Complete each question fully and accurately, even if it has been answered in a previous annual report. Enter the word "None" where it truly and completely states the fact.
- For any question, section or page which is not applicable to the respondent enter the words "Not Applicable" or "N/A". Do not omit any pages.
- Where dates are called for, the month and day should be stated as well as the year.
- 6 Complete this report by means which result in a permanent record.
- If there is not enough room on any schedule, an additional page or pages may be added provided the format of the added schedule matches the format of the schedule with not enough room. Such a schedule should reference the appropriate schedules, state the name of the utility, and state the year of the report.
- This report should be filed in duplicate and one copy returned by April 30 following the end of the calendar year for calendar year filers. If other than a calendar year filer, this report needs to be filed by the end of the 4th month following the end of the fiscal year for filers that have other than a calendar year yearend.
- 9 Please send the copy of your completed Annual Report to:

Montana Public Service Commission Utility Division P.O. Box 202601 Helena, MT 59620-2601

Table of Contents

SCHEDULE	PAGE
Identification	2
Income Statement	3
Balance Sheet	4
Contributions in Aid of Construction	5
Accumulated Depreciation and Amortization of Utility Plant	6
Capital Stock	6
Retained Earnings	6
Proprietary Capital	6
Long Term Debt	6
Water Utility Plant Accounts	7
Analysis of Accumulated Deprecation 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

PO Box	c 7646	Helena, MT 59602
(address)		(city, state, zip code)
For Year Ended	12/31/2016	
Date Utility First Organized	2014	
Telephone Number	406-442-2949	
Location of books and records	Offices of Integrated Water	Resources

Contacts						
Name	Title	Principal Business Address Salary				
Person to send correspondence:	Accounting Manager	P.O. Box 7646 Helena, MT 59604-7646				
Person who prepared this report: Leroy Beeby	Consultant	1620 Townsend Ave Helena, MT 59601 406-431-9411				
Officers and Managers:						
None						
Total Officer and Manager	Compensation					

Ownership								
Report every corpo	Report every corporation or person owning interest or holding directly 5 percent or more of the voting							
	securities of the re	eporting utility						
Name	Percent Ownership in Utility	Principle Business Address	Amt Pd by Utility					
Wolfe Water	100%	P.O. Box 7646						
dba		Helena, MT 59604- 0						
Integrated Water	7646							
Resources								

ACCOUNT NAME Current Year Previous Year OPERATING REVENUE: Metered Residential	INCOME STATE	MENT					
Metered Residential Commercial Industrial Commercial Industrial Commercial Industrial Commercial Comme							
Metered Residential Commercial Industrial Commercial Industrial Commercial Industrial Commercial Comme	ODED ATING DEVENUE.						
Residential Commercial Industrial Other Other Unmetered Residential \$ 78,149 \$ 69,085 Commercial Industrial Indus							
Commercial Industrial Cother Commercial Cother Commercial Commercial Commercial Commercial Commercial Commercial Commercial Commercial Commercial Cother							
Industrial	1						
Other Unmetered Residential \$ 78,149 \$ 69,085 Commercial Industrial Fire Protection Bulk Sales Sale of Materials Sale of Materials Other TOTAL OPERATING REVENUE: \$ 78,149 \$ 69,085 OPERATING EXPENSES: Operation and Maintenance Expense \$ 49,843 \$ 55,036 Depreciation Expense \$ 4,821 \$ 4,821 Taxes Other than Income \$ 41 \$ 579 Deferred Federal Income Taxes Deferred State Income Taxes TOTAL OPERATING EXPENSES \$ 54,705 \$ 60,436 NET INCOME (LOSS) from OPERATIONS \$ 23,444 \$ 8,649 Other Income: Non Utility Income \$ - TOTAL OTHER INCOME \$ - Other Deductions: \$ 7,493 \$ 7,930 Non-Utility Expenses \$ 7,493 \$ 7,930 Interest Expense \$ 7,493 \$ 7,930	1						
Unmetered Residential \$ 78,149 \$ 69,085 Commercial Industrial Fire Protection Bulk Sales Sale of Materials Other Total OPERATING REVENUE: \$ 78,149 \$ 69,085 OPERATING EXPENSES: Operation and Maintenance Expense \$ 49,843 \$ 55,036 Depreciation Expense \$ 4,821 \$ 4,821 Taxes Other than Income \$ 41 \$ 579 Deferred Federal Income Taxes Deferred State Income Taxes TOTAL OPERATING EXPENSES \$ 54,705 \$ 60,436 NET INCOME (LOSS) from OPERATIONS \$ 23,444 \$ 8,649 Other Income: Non Utility Income TOTAL OTHER INCOME Other Deductions: Non-Utility Expenses Interest Expense \$ 7,493 \$ 7,930 TOTAL OTHER DEDUCTIONS \$ 7,930							
Residential \$ 78,149 \$ 69,085							
Commercial Industrial Fire Protection Bulk Sales Sale of Materials Other		Γ.	70.440	Φ 00.005			
Industrial	1	\$	78,149	\$ 69,085			
Fire Protection Bulk Sales Sale of Materials Cother TOTAL OPERATING REVENUE: \$ 78,149 \$ 69,085 OPERATING EXPENSES: Operation and Maintenance Expense \$ 49,843 \$ 55,036 Depreciation Expense \$ 4,821 \$ 4,821 Taxes Other than Income \$ 41 \$ 579 Deferred Federal Income Taxes Deferred State Income Taxes TOTAL OPERATING EXPENSES \$ 54,705 \$ 60,436 NET INCOME (LOSS) from OPERATIONS \$ 23,444 \$ 8,649 Other Income: Non Utility Income \$ - \$ - TOTAL OTHER INCOME \$ - \$ - Other Deductions: Non-Utility Expenses \$ 7,493 \$ 7,930 Interest Expense \$ 7,493 \$ 7,930	1						
Bulk Sales Sale of Materials Other Contex Con	1						
Sale of Materials Other Contex							
Other \$ 78,149 \$ 69,085 OPERATING REVENUE: \$ 78,149 \$ 69,085 OPERATING EXPENSES: Operation and Maintenance Expense \$ 49,843 \$ 55,036 Depreciation Expense \$ 4,821 \$ 4,821 Taxes Other than Income \$ 41 \$ 579 Deferred Federal Income Taxes Deferred State Income Taxes TOTAL OPERATING EXPENSES \$ 54,705 \$ 60,436 NET INCOME (LOSS) from OPERATIONS \$ 23,444 \$ 8,649 Other Income: Non Utility Income \$ - TOTAL OTHER INCOME \$ - Other Deductions: Non-Utility Expenses \$ 7,493 \$ 7,930 Interest Expense \$ 7,493 \$ 7,930 TOTAL OTHER DEDUCTIONS \$ 7,493 \$ 7,930	1						
TOTAL OPERATING REVENUE: \$ 78,149 \$ 69,085	1						
OPERATING EXPENSES: Operation and Maintenance Expense \$ 49,843 \$ 55,036 Depreciation Expense \$ 4,821 \$ 4,821 Taxes Other than Income \$ 41 \$ 579 Deferred Federal Income Taxes	1						
Operation and Maintenance Expense \$ 49,843 \$ 55,036 Depreciation Expense \$ 4,821 \$ 4,821 Taxes Other than Income \$ 41 \$ 579 Deferred Federal Income Taxes	TOTAL OPERATING REVENUE:	\$	78,149	\$ 69,085			
Deferred State Income Taxes	Operation and Maintenance Expense Depreciation Expense Taxes Other than Income		4,821	\$ 4,821			
TOTAL OPERATING EXPENSES \$ 54,705 \$ 60,436	1						
NET INCOME (LOSS) from OPERATIONS \$ 23,444 \$ 8,649	1		54 705	¢ 60.436			
Other Income: Non Utility Income TOTAL OTHER INCOME Other Deductions: Non-Utility Expenses Interest Expense TOTAL OTHER DEDUCTIONS \$ 7,493 \$ 7,930	TOTAL OF ENATING EXI ENGLS	Ψ	34,703	Ψ 00,430			
Non Utility Income TOTAL OTHER INCOME String of the peductions: Non-Utility Expenses Interest Expense TOTAL OTHER DEDUCTIONS String of the peduction of th	NET INCOME (LOSS) from OPERATIONS	\$	23,444	\$ 8,649			
Non Utility Income TOTAL OTHER INCOME String of the peductions: Non-Utility Expenses Interest Expense TOTAL OTHER DEDUCTIONS String of the peduction of th	Other Income:						
TOTAL OTHER INCOME \$ - \$ - Other Deductions: Non-Utility Expenses Interest Expense \$ 7,493 \$ 7,930 TOTAL OTHER DEDUCTIONS \$ 7,493 \$ 7,930							
Other Deductions: Non-Utility Expenses Interest Expense \$ 7,493 \$ 7,930 TOTAL OTHER DEDUCTIONS \$ 7,493 \$ 7,930	Tron ounty moonie						
Other Deductions: Non-Utility Expenses Interest Expense \$ 7,493 \$ 7,930 TOTAL OTHER DEDUCTIONS \$ 7,493 \$ 7,930							
Non-Utility Expenses \$ 7,493 \$ 7,930 Interest Expense \$ 7,493 \$ 7,930 TOTAL OTHER DEDUCTIONS \$ 7,493 \$ 7,930	TOTAL OTHER INCOME		\$ -	\$ -			
Interest Expense \$ 7,493 \$ 7,930 TOTAL OTHER DEDUCTIONS \$ 7,493 \$ 7,930	Other Deductions:						
Interest Expense \$ 7,493 \$ 7,930 TOTAL OTHER DEDUCTIONS \$ 7,493 \$ 7,930	Non-Utility Expenses						
TOTAL OTHER DEDUCTIONS \$ 7,493 \$ 7,930	· · · · · · · · · · · · · · · · · · ·		\$ 7,493	\$ 7,930			
	'		, ,	, ,			
	TOTAL OTHER RESIDENCE		A - 100	Φ = 222			
NET INCOME (LOSS) \$ 15.951 \$ 719	TOTAL OTHER DEDUCTIONS		\$ 7,493	\$ 7,930			
T -/ 1 T -/	NET INCOME (LOSS)		\$ 15,951	\$ 719			

CON	IPARATIVE BALA	ANCE SHE	ET		
ACCOUNT NAME		Current Y		Previo	ous Year
400570					
ASSETS:					
Land		Φ.	407.000	Φ.	407.000
Utility Plant in Service		<u>\$</u>	137,380	\$	137,380
Less: Accumulated Deprec. &	Amort.	\$	12,052	\$	7,231
NET UTILITY PLANT		\$	125,328	\$	130,149
Cash		\$	2,190	\$	2,251
Customer Accounts Receivable	e	\$	(583)	\$	(767)
Other Assets (Specify)					
		Φ.	222		
Loan to Holmberg Village		\$	200		
Loan to Wolf Water		\$	6,346	Φ.	4 40 4
TOTAL ASSETS OTHER THA	N UTILITY PLANI	\$	8,153	\$	1,484
TOTAL ASSETS		\$	133,481	\$	131,633
			•		
LIABILITIES AND CAPITAL					
CAPITAL					
Common Stock Issued		\$	-	\$	-
Preferred Stock Issued		\$	-	\$	-
Other Paid in Capital		\$	-	\$	-
Retained Earnings		\$	9,696	\$	(6,255)
Proprietary Capital		\$	15,600	\$	15,600
TOTAL CAPITAL		\$	25,296	\$	9,345
LIABILITIES					
Long Term Debt		\$	116.953	\$	122.309
Accounts Payable		Ψ	110,333	<u>Ψ</u>	(1)
Notes Payable				Ψ_	(1)
Customer Deposits					
Accrued Taxes					
Other Liabilities (Specify)	Rounding	\$	(20)	\$	(21)
Truck Loan		\$	(8,748)		
		•	, ,		

Advances for Construction					
Contributions in aid of Construction	ction				
TOTAL LIABILITIES	011011	\$	108,185	\$	122,288
		Ψ	200,100	<u> </u>	,
TOTAL LIABILITIES AND CAP	PITAL	\$	133,481	\$	131,633

Accumulated Depreciation and Amortization of Utility Plant					
ACCOUNT 108	Current Year Previous Year				
Balance at First of Year	\$	7,231	\$	2,410	
Credits During the Year:					
Accruals Charged to Depreciation Account	\$	4,821	\$	4,821	
Salvage					
Other Credits (Specify):					
Total Credits	\$	12,052	\$	7,231	
Debits During the Year:					
Book Cost of Plant Retired					
Cost of Removal					
Other Debits (Specify):					
Total Debits	\$	-	\$	-	
Balance at End of Year	\$	12,052	\$	7,231	

Contributions in Aid of Construction Report below all contractor and developer agreements ar line extension agreements from which cash or property					
was received during the year	Cash	Property	Amount		
None			-		
TOTAL DURING THE YEAR					

Accumulated Deferred Income Taxes	
Description	Amount
Accumulated Deferred Income Taxes	
Federal	N/A
State	N/A
Total Accumulated Deferred Income Taxes	N/A

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

Retained Earnings					
	Appropriated	Unappropriated			
Balance at first of year	\$ (6,255)				
Changes during year:					
Net Income (loss)	\$ 15,951				
Dividends	·				
Other (Specify): Plant adjustment					
(1)					
Balance end of year	\$ 9,696				
Proprietary C	apital				
	Amended	As filed			
Balance at first of year	\$ 15,600				
Changes during year (Specify):					
Retained Earnings					
Proprietary Capital					
Net Income					
Balance at end of year	\$ 15,600				

Long Term Debt							
	Interest		Principal at Balance Sheet Date				
Description of Obligation	Rate	Payment	Sheet Date				
	6.27%	Monthly					
Total			\$ -				

	Water Utility Plant Accounts							
Acct No.	Account Name	Previous Year	Additions	Retirements	Current Year			
301	Organization	2,400			2,400			
302	Franchises							
303	Land & Land Rights	18,900			18,900			
304	Structures and Improvements							
305	Collecting and Impounding Reservoirs							
306	Lake River and Other Intakes							
307	Wells and Springs	1,932			1,932			
308	Infiltration Galleries and Tunnels							
309	Supply Mains							
310	Power Generation Equipment							
311	Pumping Equipment	17,241			17,241			
320	Water Treatment Equipment (Sewer)	29,306			29,306			
330	Distribution Reservoirs and Standpipes	66,911			66,911			
331	Transmission and Distribution Mains							
333	Services							
334	Meters and Meter Installations	690			690			
335	Hydrants							
339	Other Plant and Misc. Equipment							
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							
Total W	ater Plant	137,380	\$ -	\$ -	137,380			

	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	Depre	cumulated eciation End of Year
301	Organization	30		3.33%	\$ 120		\$	80	\$	200
304	Structures and Improvements									
305	Collecting and Impounding Reservoirs									
306	Lake River and Other Intakes									
	Wells and Springs	30	0%	3.33%	\$ 96		\$	64	\$	160
308	Infiltration Galleries and Tunnels									
309	Supply Mains									
310	Power Generation Equipment									
311	Pumping Equipment	8		12.50%	\$ 3,233		\$	2,155	\$	5,388
320	Water Treatment Equipment	30		3.33%	\$ 1,465		\$	977	\$	2,442
330	Distribution Reservoirs and Standpipes	45		2.22%	\$ 2,230		\$	1,487	\$	3,717
331	Transmission and Distribution Mains									
333	Services									
334	Meters and Meter Installations	12		8.33%	\$ 87		\$	57	\$	144
335	Hydrants									
339	Other Plant and Misc. Equipment									
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				\$ 7,231	\$ -	\$	4,821	\$	12,052

Years Factor 1

8 12.50%

10 10.00%

12 8.33%

30 3.33%

45 2.22%

Water Operation and Maintenance Expe	nse	
Account Name	Amoun	t
Salaries and Wages - Employees	N/A	
Salaries and Wages - Officers, Directors and Majority Stockholders	N/A	
Employee Pension and Benefits	N/A	
Purchased Water		
Purchased Power	\$	5,067
Credit Card Merchant Fees	\$	1,936
Testing Fees	\$	496
Postage Post Office Box Fee, Office Supplies, Dept Fees	\$	1,876
Contractual Services	\$	40,468
Rents		
Transportation Expense		
Insurance Expense		
Regulatory Commission Expense		
Bad Debt Expense		
TOTAL	\$	49,843

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 Resources	\$ 39,47	
Other Water & Sewer Service	\$ 99	
	\$ 40,46	8
Postage etc.		
	\$ 5	
	\$ 14	
	\$ 1,67	2
	*	8
	\$ 1,87	6
Total on O&M	\$ 49,84	3
Interest Expense	\$ 7,49	
Property Tax	\$ 4	
	\$ 57,37	7
Total Shown on P&L	\$ 57,37	7

			Sc	ources o	f Water	Supply			
Surface W	/ater: F	River:	Lake:	S	tream:	Impour	nding Reservoir:		
Ground W	Ground Water: No. of Springs: No. of Shallow We 2								
		Res	ervoirs, St	andpipe	s, and F	Purification	n System		
No. of Re	andpip	es:		, ,			100,000	_	
Method c	of Purifi	cation:							
				Services	s and Me	atars			
Size->	1/2"	5/8"	1 in	1 1/2 in		3 in	4 in	6 in	
Services		3/0	84	1 1/2 111	Z III	3 111	7 111	0 111	
Meters			0						
		<u> </u>	Number ar	nd Class	sification	of Consu	ımers		
		E	Beginning of Y	ear		End of Ye	ear		
Classific	cation	Metered	Unmetered	Total	Metered	Unmetered	Total	Increa (Decre	
Resident	ial		84	84	84	84	84	0	
Commerc	cial								
Industrial									
Fire Hydrants									
Governmental									
All Other									
Tota	Total - 84.00 84.00 84.00 84.00 84.00 -								
			Total	Dumnin/	n Station	Statistics	•		

Total Tamping Station Stationed	,
Total Amount of Water Obtained by all methods during the year:	22,640,930 *
Maximum Water obtained all methods during any one day:	62,030
Minimum Amount of Water obtained all methods during one day:	62,030
Range of ordinary pressure on mains40 lbs to65	_ lbs
Range of fire pressure in mains40 lbs to65 I	bs

^{*} Total annual volume based on report submitted to DNRC and covers period from October 21, 2015 through October 21, 2016. Maximum and minimum water usage per day is unavailable.

Affidavit

STATE OF MONTANA)	
County of)	
We, the undersigned, on ou	ır oath do severall	y say that the fore	going return of
water utility, has been preparaged and records of said correct statement embracing during the period for which the same of the correct statement embracing during the period for which the correct statement embracing during the period for which the correct statement embracing during the period for which the correct statement embracing during the period for which the correct statement embracing during the correct embracement embracem	utility and declare g all the financial t	the same to be a f transactions of said	ull, true and
	(Signature)		
	(Signature)		
Subscribed and sworn befo	re me this	day of	, 20
(SEAL)			