

YEAR 2005

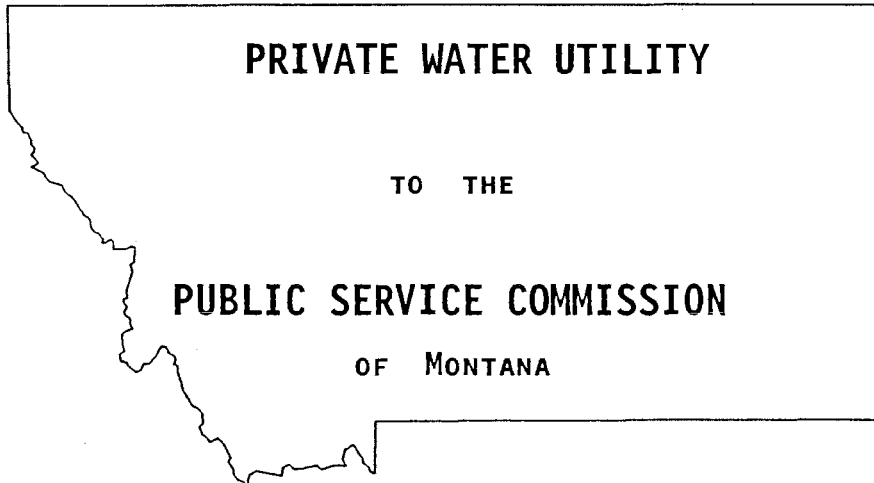
ANNUAL REPORT

OF THE

RECEIVED BY
PUBLIC SERVICE
COMMISSION
2006 MAY -1 AM 10:44

NAME FIRELIGHT MEADOWS, LLC, D/B/A FIRELIGHT MEADOWS WATER SERVICE

LOCATION BIG SKY, MONTANA



FOR THE YEAR ENDING DECEMBER 31, 2005

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 USOA.
3. 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.
4. For any question, section or page which is not applicable to the respondent enter the words "Not Applicable or NA". Do not omit any pages.
5. 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.
7. 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.
8. This report should be filled out in duplicate and one copy returned within 2 1/2 months after the close of the reporting period. The report should be returned to:

Montana Public Service Commission
Utility Division
2701 Prospect Avenue
Helena, Montana 59620

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

FIRELIGHT MEADOWS, LLC DBIA FIRELIGHT MEADOWS WATER SERVICE
(Exact Name of Utility)

PO BOX 160278, BIG SKY, MT 59716-0278
(Address) (City, State, Zip Code)

For Year Ended DECEMBER 31, 2006

Date Utility First Organized JUNE 18, 2002

Telephone Number (406) 995-4181

Location where books and records are located 222 South Broadway #2
 Benning, MT 59714

Contracts:			
Name	Title	Principal Business Address	Salary
PAUL S. PARISER Person to send correspondence:	PRESIDENT	1600 DEXTER AVE. N. STE. B2 SEATTLE, WA 98109	XXXXXXXX
BENJAMIN S. PARISER Person who prepared this report:	BOOKKEEPING CONSULTANT	1600 DEXTER AVE. N. STE. B2 SEATTLE, WA 98109	XXXXXXXX
DICK HONDE Officers & Managers:	OPERATIONS MANAGER	PO BOX 160278 BIG SKY, MT 59716-0278	\$ 30,000
			\$
			\$
			\$
			\$
			\$

Report every corporation or person owning interest or holding directly or indirectly 5 percent or more of the voting securities of the reporting utility:

Name	Percent Ownership in Utility	Principal Business Address	Salary Charged Utility
PAUL S. PARISER	57%	1600 DEXTER AVE. N. STE. B2 SEATTLE, WA 98109	\$ 0
SUE REID	10%	PO BOX 160278 BIG SKY, MT 59716-0278	\$ 0
HELBER, INC	6%	PO BOX 160278 BIG SKY, MT 59716-0278	\$ 0

INCOME STATEMENT

Account Name	Current Year	Previous Year
GROSS REVENUE:		
Metered		
Residential	N/A	N/A
Commercial		
Industrial		
Other		
Unmetered		
Residential	63,112	55,720
Commercial	774	744
Industrial		
Fire Protection		
Bulk Sales		
Sale of Materials		
Other		
TOTAL GROSS REVENUE	63,886	56,464
Operation and Maintenance Expense	47,143	45,625
Depreciation Expense	19,425	18,488
Taxes Other Than Income	601	456
Income Taxes		
Deferred Federal Income Taxes		
Deferred State Income Taxes		
TOTAL OPERATING EXPENSE	< 67,169	64,563
NET OPERATING INCOME (LOSS)	< 3,317	< 8,099
Other Income:		
Non-Utility Income		
Other Deductions:		
Non-Utility Expenses		
Interest Expense		
NET INCOME (LOSS)	< 3,317	< 8,099

COMPARATIVE BALANCE SHEET

ACCONT NAME	CURRENT YEAR	PREVIOUS YEAR
Assets:		
Utility Plant In Service	627,764	548,538
Accumulated Depreciation and Amortization	< 74,0897	< 55,464 >
Net Utility Plant		
Cash	23,325	24,006
Customer Account Receivable	2,534	2,465
Other Assets (Specify)		
Total Assets	578,734	620,145
Liabilities an Capital:		
Common Stock Issued		
Preferred Stock Issued		
Other Paid In Capital		
Retained Earnings		
Proprietary Capital		
Total Capital		
Long Term Debt		
Accounts Payable		
Notes Payable		
Customer Deposits		
Accrued Taxes		
Other Liabilities (Specify)		
Advances for Construction	0	0
Contributions In Aid Of Construction	0	0
Total Liabilities and Capital	578,734	620,145

Accumulated Depreciation and Amortization of Utility Plant

Account 108	Current Year	Previous Year
Balance First of Year	75,538	36,976
Credits During Year	19,425	16,408
Accruals Charged to Depreciation Account		
Salvage	20,074	20,074
Other Credits (Specify)		
Total Credits	115,037	75,538
Debits During Year:		
Book Cost of Plant Retired		
Cost of Removal		
Other Debits (Specify)		
Balance End of Year	115,037	75,538

CONTRIBUTIONS IN AID OF CONSTRUCTION

Report below all contractor and developer agreements and line extension agreements from which cash or property was received during the year	Indicate "Cash or Property"	Amount
Total During Year		0

ACCUMULATED DEFERRED INCOME TAXES

Description	Total
Accumulated Deferred Income Taxes:	
Federal	0
State	0
Total Accumulated Deferred Income Taxes	0

CAPITAL STOCK

	Common Stock	Preferred Stock
Par or stated value per share	N/A	N/A
Shares authorized		
Shares issued and outstanding		
Total par value of stock issued		
Dividends declared per share for year		

RETAINED EARNINGS

	Appropriated	Unappropriated
Balance first of year		582,047
Changes during year (Specify):		(3,313)
Balance end of year		578,734

PROPRIETARY CAPITAL

	Proprietor or Partner	Partner
Balance first of year		
Changes during year (specify):		
Balance end of year	N/A	

LONG TERM DEBT

Description of Obligation	Interest		Principal Per Balance Sheet Date
	Rate	Pymts	
Total			N/A

WATER UTILITY PLANT ACCOUNTS

Acct No.	Account Name	Previous Year	Additions	Retirements	Current Year
301	Organization	30,102	0	0	30,682
302	Franchises	0			0
303	Land & Land Rights	0			10,035
304	Structures and Improvements	320,275			381,148
305	Collecting and Impounding Reservoirs	0			0
306	Lake River and Other Intakes	0			0
307	Wells and Springs	22,924			22,924
308	Infiltration Galleries and Tunnels	0			0
309	Supply Mains	19,811			23,499
310	Power Generation Equipment	0			0
311	Pumping Equipment	0			0
320	Water Treatment Equipment	0			0
330	Distribution Reservoirs and Standpipes	98,973			98,973
331	Tranmission and Distribution Mains	0			0
333	Services	25,920			25,920
334	Meters and Meter Installations	0			0
335	Hydrants	16,833			16,833
339	Other Plant and Miscellaneous Equipment	0			0
340	Office Furniture and Equipment	8,560			8,560
341	Transportation Equipment	0			0
342	Stores Equipment	0			0
343	Tools, Shop & Garage Equipment	4,499			4,499
344	Laboratory Equipment	0			0
345	Power Operated Equipment	0			0
346	Communication Equipment	0			0
347	Miscellaneous Equipment	5,041			5,041
348	Other Tangible Plant	0			0
	Total Water Plant	548,538	0	0	627,764

ANALYSIS OF ACCUMULATED DEPRECIATION BY PRIMARY ACCOUNT

ACCT. NO.	ACCOUNT	AVERAGE SERVICE LIFE IN YEARS	AVERAGE SALVAGE IN PERCENT	DEPR. RATE APPLIED	ACCUMULATED DEPRECIATION BALANCE PREVIOUS YEAR	DEBITS	CREDITS	ACCUMULATED DEPRECIATION BALANCE END OF YEAR
304	Structures & Improvements	30	5 %	3 %	32,028		11,425	43,463
305	Collecting & Impounding Reservoirs		%	%				
306	Lake River & Other Intakes		%	%				
307	Wells and Springs	30	1 %	3 %	2,253		751	3,004
308	Infiltrations Galleries & Tunnels		%	%				
309	Supply Mains	30	1 %	3 %	1,581		766	2,286
310	Power Generating Equip.		%	%				
311	Pumping Equipment		%	%				
320	Water Treatment Equip.		%	%				
330	Distribution Reservoirs & Standpipes	30	1 %	3 %	9,097		3,299	13,196
331	Trans. & Dist. Mains		%	%				
333	Services	30	1 %	3 %	2,592		864	3,456
334	Meter & Meter Installation		%	%				
335	Hydrants	30	1 %	3 %	1,683		561	2,244
339	Other Plant & Misc. Equip.		%	%				
340	Office Furniture and Equipment	10	1 %	1 %	2,568		856	3,424
341	Transportation Equip.		%	%				
342	Stores Equipment		%	%				
343	Tools, Shop & Garage Equipment	10	1 %	1 %	1,350		450	1,800
344	Laboratory Equipment		%	%				
345	Power Operated Equipment		%	%				
346	Communication Equipment		%	%				
347	Miscellaneous Equipment	10	1 %	1 %	1,512		504	2,016
348	Other Tangible Plant		%	%				
	Totals				55,464		19,425	74,889

SOURCES OF WATER SUPPLY

Surface Water: River _____ Lake _____ Stream _____ Impounding Res. _____
 Ground Water: Springs No. _____ Shallow Wells No. _____ Deep Wells No. _____

SUPPLY, TRANSMISSION & DISTRIBUTION MAINS (FEET)

Size Inches	First of Year	Laid During Year	Total	Abandoned During Yr.	Taken Up During Yr.	Total	Close of Year
8"	5,670'	0	5,670'	0	0	0	5,670'
2 1/2"	280'	0	280'	0	0	0	280'
1 3/4"	2,500'	0	2,500'	0	0	0	2,500'
2"	866'	0	866'	0	0	0	866'
Total	9,316'	0	9,316'	0	0	0	9,316'

RESERVOIRS, STANDPIPES AND PURIFICATION SYSTEM

Number of Reservoirs 1 Capacity in Gallons 347,000
 Number of Standpipes 0 Capacity in Gallons 0
 Method of Purification NONE. WATER IS SAMPLED & TESTED MONTHLY & IS ABSENT OF BACTERIA & DOES NOT REQUIRE PURIFICATION SERVICES AND METERS

Services

1/2 in.	5/8 in.	1 in.	1 1/2 in.	2 in.	3 in.	4 in.	6 in.		
			00	4					

Meters

1

NUMBER AND CLASSIFICATION OF CONSUMERS

-Beginning of Year-

-Close of Year-

Classification	Metered	Unmetered	Total	Metered	Unmetered	Total	Increase or Decrease
Residential		162	162		204	204	+42
Commercial		1	1		1	1	0
Industrial							
Fire Hydrants		10	10		10	10	0
Governmental							
All Other							
Total		173	173		215	215	

TOTAL PUMPING STATION STATISTICS

Total Amount of Water Obtained by all methods during the Year 5,710,102 gals.
 Maximum Water obtained all methods during any one day 18,500 gals.
 Minimum Amount of Water obtained all methods during one day 0 gals.
 Total Amount of Water passed through customers meters during year _____ gals.
 Range of ordinary pressure on mains 50 lbs. to 75 lbs.
 Range of fire pressure in mains 25 lbs. to 150 lbs.

BR

STATE OF ~~MONTANA~~ Washington)
County of King)

We, the undersigned, on our oath do severally say that the foregoing return the
FIRELIGHT MEADOWS, water utility, has been prepared
under our direction from the original books, papers and records of said utility and declare
the same to be a full, true and correct statement embracing all the financial transactions of
said utility during the period for which the return is made.

Benjamin S. Parison
BENJAMIN S. PARISON

Subscribed and sworn to before me this 28th day of April, 10 2006.

Ben Roden
Ben Roden, Notary Public

Notary Public
State of Washington
BENJAMIN G RODEN
My Appointment Expires Feb 11, 2009