



WHITEFISH
MOUNTAIN RESORT

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PUBLIC SERVICE
COMMISSION

February 12, 2010

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

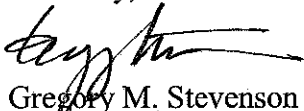
Re: Big Mountain Water Company

Dear Utility Division:

In regard to the Annual Report of the Big Mountain Water Company for the year ended April 30, 2009, please know that staff has completed a comprehensive review of the report previously filed with the Montana Public Service Commission and determined that certain adjustments and reclassifications are necessary for a fair and complete reporting of results. I am therefore enclosing an Amended and Restated Annual Report of the Big Mountain Water Company for the same year and ask that you utilize this report as the official report of results. Please do not hesitate to contact me if you have any questions or comments concerning this matter.

Thank you in advance for your assistance.

Sincerely,


Gregory M. Stevenson
Chief Financial Officer

Encl.

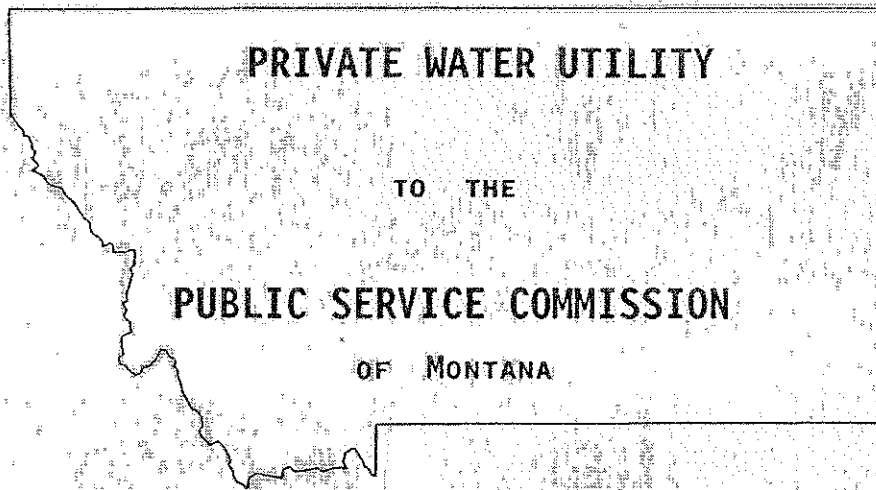
YEAR Fiscal 2009

ANNUAL REPORT

of the

NAME Big Mountain Water Company

LOCATION 3812 Big Mountain Road, Whitefish MT 59937



Note: Amended and Restated Annual Report, re-issued effective February 12, 2010

FOR THE YEAR ENDING April 30, 2009

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.
- 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 "N/A". 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 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

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REPORT OF

Big Mountain Water Company ("BMWC")

P.O. Box 1400

Whitefish, MT 59937

(address)

(city, state, zip code)

For Year Ended 30-Apr-09

Date Utility First Organized 1979

Telephone Number (406) 862-1941

Location of books and records 3812 Big Mountain Road, Whitefish MT 59937

Contacts			
Name	Title	Principal Business Address	Salary
Person to send correspondence: Gayle Chaffey	Corporate Administrator	P.O. Box 1400 Whitefish, MT 59937	
Person who prepared this report: Gayle Chaffey	Same	Same	
Officers and Managers: Daniel Graves	President	Same	No BMWC salary
Dave Lawrence	Vice President	Same	No BMWC salary
Randy Whitlock	Treasurer	Same	No BMWC salary

Ownership			
Report every corporation or person owning interest or holding directly 5 percent or more of the voting securities of the reporting utility			
Name	Percent Ownership in Utility	Principle Business Address	Amt Pd by Utility
Winter sports, Inc.	100%	P.O. Box 1400 Whitefish, MT 59937	Reimbursement for direct expenses

λ

INCOME STATEMENT			
ACCOUNT NAME		Current Year	Previous Year
OPERATING REVENUE:			
Metered			
Residential	Water usage	77,441.46	92,044.50
Commercial	Meter charges	49,002.25	49,107.99
Industrial	Fire line charges	6,077.81	5,748.34
Other			
Unmetered			
Residential	Hydrant connection fee	375.00	225.00
Commercial	Late payment	8.59	81.94
Industrial	Hook-up charges	150.00	900.00
Fire Protection			
Bulk Sales			
Sale of Materials			
Other			
TOTAL OPERATING REVENUE:		\$ 133,055.11	\$ 148,107.77
OPERATING EXPENSES:			
Operation and Maintenance Expense		66,633.51	73,495.04
Depreciation Expense		55,703.44	53,261.12
Taxes Other than Income		330.83	291.77
Federal Income Taxes		3,427.82	6,949.80
MT State Income Taxes		727.11	1,474.20
TOTAL OPERATING EXPENSES		\$ 126,822.71	\$ 135,471.93
NET INCOME (LOSS) from OPERATIONS		\$ 6,232.40	\$ 12,635.84
Other Income:			
Non Utility Income			
TOTAL OTHER INCOME		\$ -	\$ -
Other Deductions:			
Non-Utility Expenses			
Interest Expense			
TOTAL OTHER DEDUCTIONS		\$ -	\$ -
NET INCOME (LOSS)		\$ 6,232.40	\$ 12,635.84

COMPARATIVE BALANCE SHEET		
ACCOUNT NAME	Current Year	Previous Year
ASSETS:		
Utility Plant in Service	1,644,797.15	1,617,286.45
Less: Accumulated Deprec. & Amort.	824,809.26	769,105.82
NET UTILITY PLANT	\$ 819,987.89	\$ 848,180.63
Cash	86,239.82	67,404.98
Customer Accounts Receivable	15,261.54	12,689.03
Other Assets (Specify)		
TOTAL ASSETS OTHER THAN UTILITY PLAN	\$ 101,501.36	\$ 80,094.01
TOTAL ASSETS	\$ 921,489.25	\$ 928,274.64
LIABILITIES AND CAPITAL		
CAPITAL		
Common Stock Issued	100,000.00	100,000.00
Preferred Stock Issued		
Other Paid in Capital	855,022.86	855,022.86
Retained Earnings	(58,288.58)	(64,520.98)
Proprietary Capital		
TOTAL CAPITAL	\$ 896,734.28	\$ 890,501.88
LIABILITIES		
Long Term Debt		
Accounts Payable	20,600.04	29,348.76
Notes Payable		
Customer Deposits		
Federal & MT income tax payable	4,154.93	8,424.00
Other Liabilities (Specify)		
Advances for Construction		
Contributions in aid of Construction		
TOTAL LIABILITIES	\$ 24,754.97	\$ 37,772.76
TOTAL LIABILITIES AND CAPITAL	\$ 921,489.25	\$ 928,274.64

Accumulated Depreciation and Amortization of Utility Plant		
ACCOUNT 108	Current Year	Previous Year
Balance at First of Year	769,105.82	715,844.70
Credits During the Year:		
Accruals Charged to Depreciation Account	55,703.44	53,261.12
Salvage		
Other Credits (Specify):		
Total Credits	\$ 824,809.26	\$ 769,105.82
Debits During the Year:		
Book Cost of Plant Retired		
Cost of Removal		
Other Debits (Specify):		
Total Debits	\$ -	\$ -
Balance at End of Year	\$ 824,809.26	\$ 769,105.82

Contributions in Aid of Construction			
Report below all contractor and developer agreements line extension agreements from which cash or property was received during the year	Indicate		Amount
	Cash	Property	
No such agreements			
TOTAL DURING THE YEAR			\$ -

Accumulated Deferred Income Taxes	
Description	Amount
Accumulated Deferred Income Taxes (no deferred taxes for BMWC)	
Federal	
State	
Total Accumulated Deferred Income Taxes	

Capital Stock		
	Common Stock	Preferred Stock
Par or stated value per share	10	none
Shares Authorized	20,000	none
Shares Issued and Outstanding	10,000	none
Total par value of stock issued	100,000	none
Dividends declared per share for year	none	none

Retained Earnings		
	Appropriated	Unappropriated
Balance at first of year		(64,520.98)
Changes during year:		
Net Income (loss)		6232.4
Dividends		none
Other (Specify):		
Balance end of year		(58,288.58)

Proprietary Capital		
	Proprietor or Partner	Partner
Balance at first of year	none	none
Changes during year (Specify):	none	none
	none	none
	none	none
	none	none
Balance at end of year	none	none

Long Term Debt			
Description of Obligation	Interest	Payment	Principal at Balance Sheet Date
	Rate		
No long term debt			
Total		\$ -	\$ -

Water Utility Plant Accounts					
Acct No.	Account Name	Previous Year	Additions	Retirements	Current Year
301	Organization				
302	Franchises				
303	Land & Land Rights				
304	Structures and Improvements	247,697.35			247,697.35
305	Collecting and Impounding Reservoirs				
306	Lake River and Other Intakes				
307	Wells and Springs	415,750.94			415,750.94
308	Infiltration Galleries and Tunnels				
309	Supply Mains	171,587.72			171,587.72
310	Power Generation Equipment				
311	Pumping Equipment	39,917.10	22,769.00		62,686.10
320	Water Treatment Equipment				
330	Distribution Reservoirs and Standp	700,708.17			700,708.17
331	Transmission and Distribution Mains				
333	Services				
334	Meters and Meter Installations	8,468.05			8,468.05
335	Hydrants	1,148.32	4,741.70		5,890.02
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	13,990.35			13,990.35
348	Other Tangible Plant	18,018.45			18,018.45
Total Water Plant		\$ 1,617,286.45	\$ 27,510.70	\$ -	\$ 1,644,797.15

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	12.14	0%	SL	169,261.79		8,938.63	178,200.42
305	Collecting and Impounding Reservoirs							-
306	Lake River and Other Intakes							-
307	Wells and Springs	25	0%	SL	175,042.66		10,486.85	185,529.51
308	Infiltration Galleries and Tunnels							-
309	Supply Mains	18.89	0%	SL	153,603.06		5,655.59	159,258.65
310	Power Generation Equipment							-
311	Pumping Equipment	10	0%	SL	37,720.15		1,436.30	39,156.45
320	Water Treatment Equipment							-
330	Distribution Reservoirs and S	25	0%	SL	199,133.22		28,028.34	227,161.56
331	Transmission and Distribution Mains							-
333	Services							-
334	Meters and Meter Installations	12.5	0%	SL	8,468.05			8,468.05
335	Hydrants	17.5	0%	SL	1,148.32		237.09	1,385.41
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	20	0%	SL	8,032.97		408.50	8,441.47
348	Other Tangible Plant	17.5	0%	SL	16,695.60		512.14	17,207.74
TOTAL					\$ 769,105.82	\$ -	\$ 55,703.44	\$ 824,809.26

Sources of Water Supply	
Surface Water: River: _____ Lake: _____ Stream: _____ Impounding Reservoir: _____	
Ground Water: No. of Springs: _____ No. of Shallow Wells: _____ No. of Deep Wells: _____	5

Reservoirs, Standpipes, and Purification System	
No. of Reservoirs: _____ 3	Capacity in Gallons: 1.1 Million gallons
No. of Standpipes: _____	Capacity in Gallons: _____
Method of Purification: _____	

Services and Meters									
Size->	3/4"	5/8"	1 in	1 1/2 in	2 in	3 in	4 in	6 in	
Services									
Meters	5	114	88	8	4	4	1	1	225

Number and Classification of Consumers							
Classification	Beginning of Year			End of Year			Increase (Decrease)
	Metered	Unmetered	Total	Metered	Unmetered	Total	
Residential/commercial	212	0	212	220		220	8
Fire Hydrants	0	94	94	0	94	94	0
Summer landscape	12	0	12	5		5	(7)
Total	224	94	318	225	94	319	1

Note :For purposes of presentation BMWC has defined consumers as metered properties. The beginning of year statistics have been reclassified to the same basis of presentation.

Total Pumping Station Statistics	
Total Amount of Water Obtained by all methods during the year 19,249,535 (includes metered and unmetered)	
Maximum Water obtained all methods during any one day: _____ gals.	
Minimum Amount of Water obtained all methods during one day: _____ gals.	
Range of ordinary pressure on mains _____ lbs to _____ lbs	
Range of fire pressure in mains _____ lbs to _____ lbs	

Affidavit

STATE OF MONTANA)

County of _____ Flathead

We, the undersigned, on our oath do severally say that the foregoing return of
The Big Mountain Water Company
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.

[Signature]
(Signature)

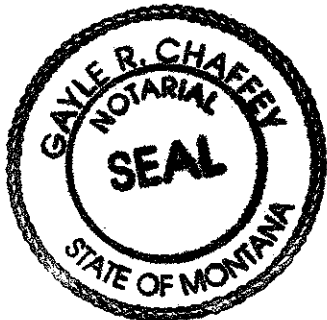
[Signature]
(Signature)

Subscribed and sworn before me this 12TH day of FEBRUARY, 20 10

[Signature]

GAYLE R. CHAFFEY

(SEAL)



GAYLE R. CHAFFEY
NOTARY PUBLIC FOR THE
STATE OF MONTANA
RESIDING AT KALISPELL, MONTANA
MY COMMISSION EXPIRES
OCTOBER 22, 2011