

RECEIVED BY

YEAR 2008

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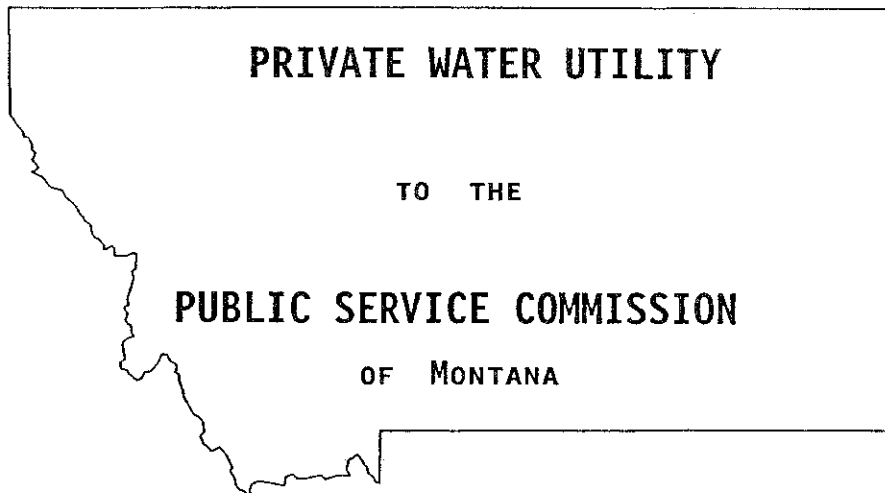
PUBLIC SERVICE
COMMISSION

ANNUAL REPORT

OF THE

NAME HLH, LLC - waste water

LOCATION Bozeman, MT



FOR THE YEAR ENDING December 31, 2008

FORM NO. 402-A(12/88)

Filed as Firelight meadows, LLC in prior year

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REPORT OF

HLH, LLC - Waste Water

(Exact Name of Utility)

1627 W. main St., Ste 299

(Address)

Bozeman, MT 59715

(City, State, Zip Code)

For Year Ended December 31, 2008

Date Utility First Organized January 14, 2008

Telephone Number 406-570-0371

Location where books and records are located same address as preparer

Contracts:			
Name	Title	Principal Business Address	Salary
Person to send correspondence:	Kevin Loustaunau manager	1627 W. main St. Suite 299 Bozeman, MT 59715	XXXXXXXX
Person who prepared this report:	Erin Parker MPAC	777 E. main St. Suite 201 Bozeman, MT 59715	XXXXXXXX
Officers & Managers:			\$
	Kevin Loustaunau manager	same as above	\$ 8,875
	Matt Huggins manager	same as above	\$ 4,875
			\$
			\$
			\$

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
Kevin Loustaunau	33.33%	same as above	\$ 8,875
Matt Huggins	33.33%	same as above	\$ 4,875
Leigh Huggins	16.67%	same as managers	\$ 0
American Pension Services	16.67%	same as managers	0

COMPARATIVE BALANCE SHEET

ACCOUNT NAME	CURRENT YEAR	PREVIOUS YEAR
Assets:		
Utility Plant In Service	544,774	0
Accumulated Depreciation and Amortization	(10,898)	0
Net Utility Plant		
Cash	5,479	0
Customer Account Receivable		
Other Assets (Specify)		•
Prepaid expenses	588	0
Due from communications	27,891	0
Goodwill	14,582	0
Loan fees & start-up costs	7,768	0
Total Assets	590,184	0
Liabilities an Capital:		
Common Stock Issued		
Preferred Stock Issued		
Other Paid In Capital	185,521	0
Retained Earnings	3,339	0
Proprietary Capital		
Total Capital		
Long Term Debt	400,066	0
Accounts Payable		
Notes Payable		
Customer Deposits		
Accrued Taxes		
Other Liabilities (Specify)		
Due to communications	24	0
Deferred revenues	1,234	0
Advances for Construction		
Contributions In Aid Of Construction		
Total Liabilities and Capital	590,184	0

INCOME STATEMENT

Account Name	Current Year	Previous Year
GROSS REVENUE:		
Metered		
Residential		
Commercial		
Industrial		
Other		
Unmetered		
Residential	89,096	N/A
Commercial	753	0
Industrial		
Fire Protection		
Bulk Sales		
Sale of Materials		
Other		
TOTAL GROSS REVENUE	89,849	0
Operation and Maintenance Expense	75,135	0
Depreciation Expense	10,896	0
Taxes Other Than Income	479	0
Income Taxes		
Deferred Federal Income Taxes		
Deferred State Income Taxes		
TOTAL OPERATING EXPENSE	(86,510)	0
NET OPERATING INCOME (LOSS)	3,339	0
Other Income:		
Non-Utility Income		
Other Deductions:		
Non-Utility Expenses		
Interest Expense		
NET INCOME (LOSS)	3,339	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	N/A	N/A
Changes during year (Specify):		
Balance end of year		

PROPRIETARY CAPITAL

	Proprietor or Partner	Partner
Balance first of year	185,521	
Changes during year (specify):	3,339	
Balance end of year	188,860	

LONG TERM DEBT

Description of Obligation	Interest		Principal Per Balance Sheet Date
	Rate	Pymts	
1/14 Note payable - structures/improvements			299,020
2/21		40.25	
3/20		462.99	
5/11		1,861.22	
9/15		193.34	
10/14		285.93	
Total			

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		

RETAINED EARNINGS

	Appropriated	Unappropriated
Balance first of year		
Changes during year (Specify):		
Balance end of year		

PROPRIETARY CAPITAL

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

LONG TERM DEBT

Description of Obligation	Interest		Principal Per Balance Sheet Date
	Rate	Pymts	
11/14		328.85	
12/15		285.93	
Total			288,572

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		

RETAINED EARNINGS

	Appropriated	Unappropriated
Balance first of year		
Changes during year (Specify):		
Balance end of year		

PROPRIETARY CAPITAL

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

LONG TERM DEBT

Description of Obligation	Interest		Principal Per Balance Sheet Date
	Rate	Pymts	
<i>Line of credit</i>			<i>111,494</i>
Total			<i>111,494</i>

WATER UTILITY PLANT ACCOUNTS

Acct No.	Account Name	Previous Year	Additions	Retirements	Current Year
301	Organization	0	18,509		18,509
302	Franchises				
303	Land & Land Rights				
304	Structures and Improvements	0	544,774		544,774
305	Collecting and Impounding Reservoirs				
306	Lake River and Other Intakes				
307	Wells and Springs				
308	Infiltration Galleries and Tunnels				
309	Supply Mains				
310	Power Generation Equipment				
311	Pumping Equipment				
320	Water Treatment Equipment				
330	Distribution Reservoirs and Standpipes				
331	Transmission and Distribution Mains				
333	Services				
334	Meters and Meter Installations				
335	Hydrants				
339	Other Plant and Miscellaneous 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 Water Plant		563,283		563,283

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	25	%	%	0		10,895	10,895
305	Collecting & Impounding Reservoirs		%	%				
306	Lake River & Other Intakes		%	%				
307	Wells and Springs		%	%				
308	Infiltrations Galleries & Tunnels		%	%				
309	Supply Mains		%	%				
310	Power Generating Equip.		%	%				
311	Pumping Equipment		%	%				
320	Water Treatment Equip.		%	%				
330	Distribution Reservoirs & Standpipes		%	%				
331	Trans. & Dist. Mains		%	%				
333	Services		%	%				
334	Meter & Meter Installation		%	%				
335	Hydrants		%	%				
339	Other Plant & Misc. Equip.		%	%				
340	Office Furniture and Equipment		%	%				
341	Transportation Equip.		%	%				
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		%	%				
	Totals				0		10,895	10,895

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"	3,850	0	3,850	0	0	3,850	3,850
6"	240	0	240	0	0	240	240
4"	2,500	0	2,500	0	0	2,500	2,500
Total	6,590	0	6,590	0	0	6,590	6,590

RESERVOIRS, STANDPIPES AND PURIFICATION SYSTEM

Number of Reservoirs 2 Capacity in Gallons 56,150
Number of Standpipes 0 Capacity in Gallons 0
Method of Purification Recirculating sand filter

SERVICES AND METERS

Services	1/2 in.	5/8 in.	1 in.	1 1/2 in.	2 in.	3 in.	4 in.	6 in.		
							50	4		
Meters										

NUMBER AND CLASSIFICATION OF CONSUMERS

-Beginning of Year-

-Close of Year-

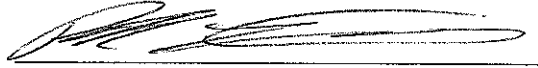
Classification	Metered	Unmetered	Total	Metered	Unmetered	Total	Increase or Decrease
Residential	0	216	216	0	216	216	
Commercial	0	1	1	0	1	1	
Industrial							
Fire Hydrants							
Governmental							
All Other							
Total		217	217		217	217	

TOTAL PUMPING STATION STATISTICS

Total Amount of Water Obtained by all methods during the Year 6,383,000 gals.
Maximum Water obtained all methods during any one day _____ gals.
Minimum Amount of Water obtained all methods during one day _____ gals.
Total Amount of Water passed through customers meters during year _____ gals.
Range of ordinary pressure on mains N/A lbs. to N/A lbs.
Range of fire pressure in mains N/A lbs. to N/A lbs.

STATE OF MONTANA)
County of Gallatin)

We, the undersigned, on our oath do severally say that the foregoing return the
HLH, LLC waste, 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.



Subscribed and sworn to before me this 12 day of June, 19 2009.

by: Kevin Laustaunau, member

Julie K. DeFrancesco
Notary Public

