

RECEIVED BY

YEAR 2008

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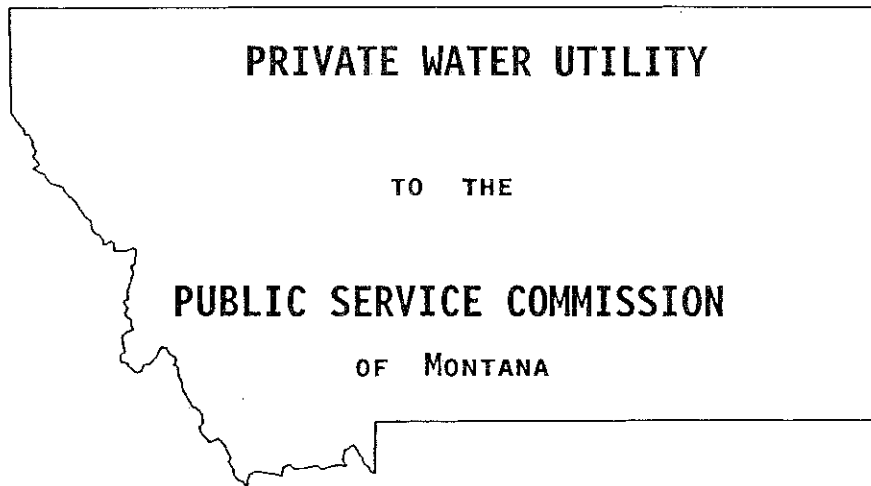
PUBLIC SERVICE
COMMISSION

ANNUAL REPORT

OF THE

NAME HLH, LLC - 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

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

HLH, LLC - Water

(Exact Name of Utility)

1627 W. main St., Ste. 299 Bozeman, MT 59715

(Address)

(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 Street Suite 299 Bozeman, MT 59715	XXXXXXXX
Person who prepared this report:	Evin Parker MPAC	777 E. main St., Ste 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-IRA	16.67%	same as managers	0

COMPARATIVE BALANCE SHEET

ACCONT NAME	CURRENT YEAR	PREVIOUS YEAR
Assets:		
Utility Plant In Service	632,182	0
Accumulated Depreciation and Amortization	(12,656)	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	676,434	0
Liabilities an Capital:		
Common Stock Issued		
Preferred Stock Issued		
Other Paid In Capital	185,525	0
Retained Earnings	(7,312)	0
Proprietary Capital		
Total Capital		
Long Term Debt	469,963	0
Accounts Payable		
Notes Payable		
Customer Deposits		
Accrued Taxes		
Other Liabilities (Specify)		
Due to communications	24	0
Rent payable	27,000	0
Deferred revenues	1,234	0
Advances for Construction		
Contributions In Aid Of Construction		
Total Liabilities and Capital	676,434	0

INCOME STATEMENT

Account Name	Current Year	Previous Year
GROSS REVENUE:		
Metered		
Residential	N/A	N/A
Commercial		
Industrial		
Other		
Unmetered		
Residential	125,734	0
Commercial	987	0
Industrial		
Fire Protection		
Bulk Sales		
Sale of Materials		
Other		
TOTAL GROSS REVENUE	126,721	0
Operation and Maintenance Expense	(120,874)	0
Depreciation Expense	(12,656)	0
Taxes Other Than Income	(503)	0
Income Taxes		
Deferred Federal Income Taxes		
Deferred State Income Taxes		
TOTAL OPERATING EXPENSE	(134,033)	0
NET OPERATING INCOME (LOSS)	(7,312)	0
Other Income:		
Non-Utility Income		
Other Deductions:		
Non-Utility Expenses		
Interest Expense		
NET INCOME (LOSS)	(7,312)	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	185,525	
Changes during year (specify):	(7,312)	
Balance end of year	178,213	

LONG TERM DEBT

Description of Obligation	Interest		Principal Per Balance Sheet Date
	Rate	Pymts	
1/14 Note payable - structural improvements			475,099
2/21		65.55	
3/20		787.98	
6/1		3,031.92	
8/13		314.94	
10/14		465.78	
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		535.70	
12/15		524.03	
Total			469,963

Accumulated Depreciation and Amortization of Utility Plant

Account 108	Current Year	Previous Year
Balance First of Year		
Credits During Year	13,628	0
Accruals Charged to Depreciation Account		
Salvage		
Other Credits (Specify)		
Total Credits	13,628	0
Debits During Year:		
Book Cost of Plant Retired		
Cost of Removal		
Other Debits (Specify)		
Balance End of Year	13,628	0

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	
State	
Total Accumulated Deferred Income Taxes	0

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	0	632,782	0	632,782
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	0	632,782	0	632,782

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		12,050	12,050
305	Collecting & Impounding Reservoirs		%	%				
306	Lake River & Other Inakes		%	%				
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		12,050	12,050

SOURCES OF WATER SUPPLY

Surface Water: River _____ Lake _____ Stream _____ Impounding Res. _____
 Ground Water: Springs No. _____ Shallow Wells No. _____ Deep Wells No. 2

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'		5,670'				5,670'
2 1/2"	200'		200'				200'
1 1/4"	2,500'		2,500'				2,500'
2"	866'		866'				866'
Total	9,236'		9,236'				9,236'

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 monthly and is absent of bacteria. It 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.
				51	4			
Meters				1				

NUMBER AND CLASSIFICATION OF CONSUMERS

-Beginning of Year-

-Close of Year-

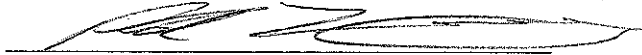
Classification	Metered	Unmetered	Total	Metered	Unmetered	Total	Increase or Decrease
Residential		216	216		216	216	0
Commercial		1	1		1	1	0
Industrial							
Fire Hydrants		10	10		10	10	0
Governmental							
All Other			227		227	227	0
Total		227	227		227	227	0

TOTAL PUMPING STATION STATISTICS

Total Amount of Water Obtained by all methods during the Year 5,976,090 gals.
 Maximum Water obtained all methods during any one day 17,860 gals.
 Minimum Amount of Water obtained all methods during one day 0 gals.
 Total Amount of Water passed through customers meters during year 0 gals.
 Range of ordinary pressure on mains 50 lbs. to 75 lbs.
 Range of fire pressure in mains 25 lbs. to 150 lbs.

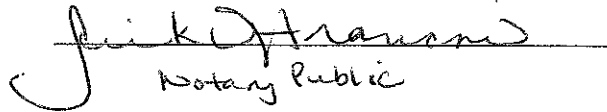
STATE OF MONTANA)
County of Gallatin)

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


Notary Public

