

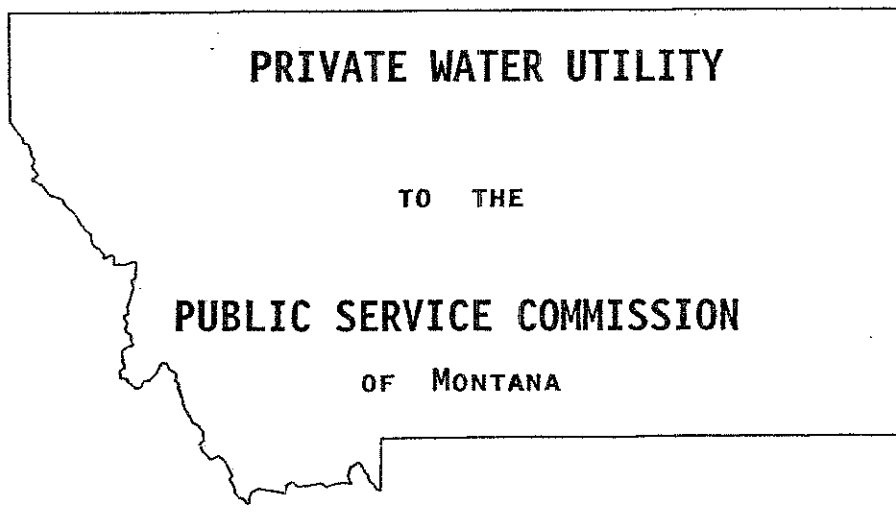
YEAR 2008

ANNUAL REPORT

OF THE

NAME Northstar Development LLC

LOCATION North Valley Helena Montana



FOR THE YEAR ENDING 12-31-08

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

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REPORT OF

Northstar Development LLC DBA Northstar Water + Sewer
(Exact Name of Utility)

PO Box 5104

(Address)

Helena MT 59604

(City, State, Zip Code)

For Year Ended 2008

Date Utility First Organized 2008

Telephone Number 459-4004

Location where books and records are located 3186 Hwy 12 East Helena MT

Contracts:

Name	Title	Principal Business Address	Salary
Person to send correspondence:	Dan Chovanak	PO Box 5104 Helena MT 59604	XXXXXXXX
Person who prepared this report:	Dan Chovanak	.	XXXXXXXX
Officers & Managers:			\$
			\$
			\$
			\$
			\$
			\$

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
BCCL LLC	50%	PO Box 5104 Helena MT 59604	\$ 0
Doug Peterson	12.5%		\$ 0
Linda Peterson	12.5%		\$ 0
Joe Scanlon	25%		0

INCOME STATEMENT

Account Name	Current Year <i>2008</i>	Previous Year
GROSS REVENUE:		
Metered		
Residential		<i>NA</i>
Commercial		
Industrial		
Other		
Unmetered		
Residential <i>Water + Sewer</i>	<i>19,310</i>	
Commerical		
Industrial		
Fire Protection		
Bulk Sales		
Sale of Materials		
Other <i>Water + Sewer Hookup Fees</i>	<i>24,500</i>	
TOTAL GROSS REVENUE	<i>43,810</i>	
Operation and Maintenance Expense	<i>14,700</i>	
Depreciation Expense	<i>20,026</i>	
Taxes Other Than Income		
Income Taxes		
Deferred Federal Income Taxes		
Deferred State Income Taxes		
TOTAL OPERATING EXPENSE	<i>34,726</i>	
NET OPERATING INCOME (LOSS)	<i>9,084</i>	
Other Income:		
Non-Utility Income		
Other Deductions:		
Non-Utility Expenses <i>Insurance</i>	<i>7976</i>	
Interest Expense	<i>32,760</i>	
<i>Water Sewer Maintenance</i>	<i>2,043</i>	
NET INCOME (LOSS)	<i>(33,695.)</i>	

*
*
*

CAPITAL STOCK

	Common Stock	Preferred Stock
Par or stated value per share	<i>NA</i>	
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	<i>0</i>	
Changes during year (Specify): <i>*</i>	<i>258.227</i>	
Balance end of year		

PROPRIETARY CAPITAL

	Proprietor or Partner	Partner
Balance first of year		
Changes during year (specify):	<i>NA</i>	
Balance end of year		

LONG TERM DEBT

Description of Obligation	Interest		Principal Per Balance Sheet Date
	Rate	Pymts	
<i>Line of Credit Farmers State Bank Victor Montana Pro-Rated as a % of Assets</i>	<i>6.00</i>	<i>Interest</i>	<i>509,859</i>
Total			

WATER UTILITY PLANT ACCOUNTS

+ Sewer

Acct No.	Account Name	Previous Year	Additions	Retirements	Current Year
301	Organization				
302	Franchises				
303	Land & Land Rights		225,000		225,000
304	Structures and Improvements		543,066		543,066
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		768,066		768,066

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
<i>See Attached Application</i>							
Total							

RESERVOIRS, STANDPIPES AND PURIFICATION SYSTEM

Number of Reservoirs _____ Capacity in Gallons _____
 Number of Standpipes _____ Capacity in Gallons _____
 Method of 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.		
Meters										

NUMBER AND CLASSIFICATION OF CONSUMERS

-Beginning of Year- -Close of Year-

Classification	Metered	Unmetered	Total	Metered	Unmetered	Total	Increase or Decrease
Residential	<i>See Attached Application</i>						
Commercial							
Industrial							
Fire Hydrants							
Governmental							
All Other							
Total							

TOTAL PUMPING STATION STATISTICS

Total Amount of Water Obtained by all methods during the Year _____ 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 _____ lbs. to _____ lbs.
 Range of fire pressure in mains _____ lbs. to _____ lbs.

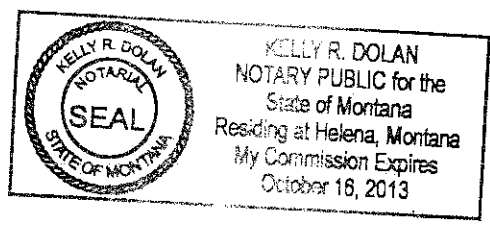
STATE OF MONTANA)
County of Lewis & Clark)

We, the undersigned, on our oath do severally say that the foregoing return the Northern Development 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.

[Handwritten Signature]

Subscribed and sworn to before me this 17 day of August, 19 2010.

Kelly R Dolan
10-16-13



2:37 PM
07/15/10
Accrual Basis

North Star Water & Sewer
Profit & Loss
January through December 2008

	<u>Jan - Dec 08</u>
Ordinary Income/Expense	
Income	
Assessments	
Sewer	5,080.00
Water	14,230.00
Total Assessments	<u>19,310.00</u>
Hook Up Fees	
Sewer	12,250.00
Water	12,250.00
Total Hook Up Fees	<u>24,500.00</u>
Total Income	43,810.00
Expense	
Administration	
Bookkeeping & Management	2,921.10 ✓
Office Supplies & Copies	241.26 ✓
Postage and Delivery	28.98 ✓
Telephone	434.88 ✓
Total Administration	<u>3,626.22</u>
Water & Sewer System	
Fees	490.50
Repairs and Maintenance	7,582.97 ✓
Utilities	2,399.99
Water Operator	600.00 ✓
Total Water & Sewer System	<u>11,073.46</u>
Total Expense	<u>14,699.68</u>
Net Ordinary Income	<u>29,110.32</u>
Net Income	<u><u>29,110.32</u></u>