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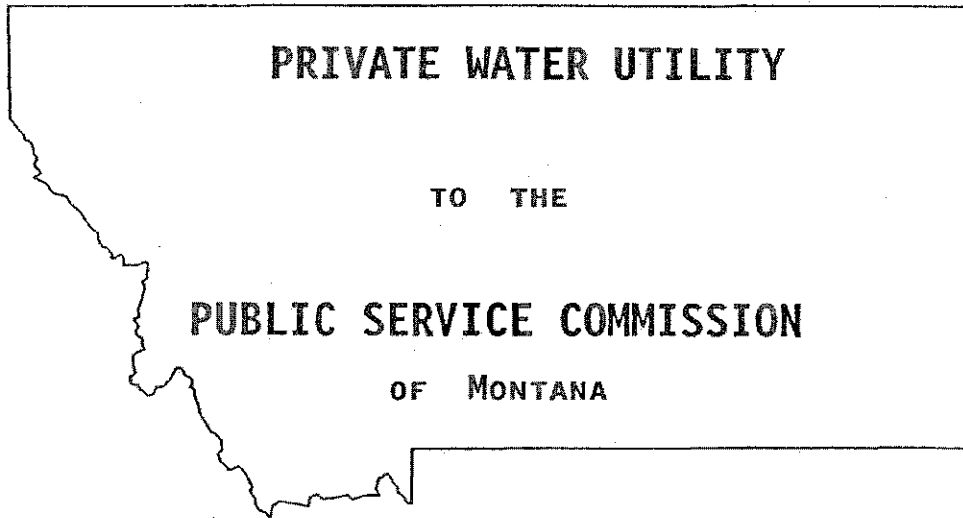
PUBLIC SERVICE  
COMMISSION

ANNUAL REPORT

of the

NAME Williams Water Works Inc.

LOCATION PO Box 1902 Kalispell MT  
59903



FOR THE YEAR ENDING 6-30-10

REPORT OF

William Water Works Inc.

PO Box 1902 Kalispell MT 59901  
(address) (city, state, zip code)

For Year Ended 6-30-10

Date Utility First Organized 1-14-72

Telephone Number 702-493-3884

Location of books and records Same

Contacts			
Name	Title	Principal Business Address	Salary
Person to send correspondence: <u>William B. Williams</u>	<u>President</u>	<u>P.O. Box 1902</u> <u>KALISPELL MT</u>	
Person who prepared this report: <u>JAMES MAGNESS</u>	<u>NA</u>	<u>James Magness, Inc.</u> <u>Income Tax Services</u> <u>250 Parview Dr.</u> <u>Kalispell, MT 59901</u>	
Officers and Managers: <u>DAVID WILLIAMS</u>	<u>MANAGER</u>	<u>P.O. Box 1902</u>	<u>0</u>

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
<u>William B Williams</u>	<u>100</u>	<u>P.O. Box 1902</u> <u>KALISPELL MT</u>	<u>0</u>

## INCOME STATEMENT

ACCOUNT NAME	Current Year	Previous Year
<b>OPERATING REVENUE:</b>		
Metered		
Residential	12995	13812
Commercial		
Industrial		
Other		
Unmetered		
Residential		
Commercial		
Industrial		
Fire Protection		
Bulk Sales		
Sale of Materials		
Other		
<b>TOTAL OPERATING REVENUE:</b>	<b>\$ 12995 -</b>	<b>\$ 13812 -</b>
<b>OPERATING EXPENSES:</b>		
Operation and Maintenance Expense	9928	12064
Depreciation Expense	182	311
Taxes Other than Income	697	552
Deferred Federal Income Taxes	0	50
Deferred State Income Taxes	0	0
<b>TOTAL OPERATING EXPENSES</b>	<b>\$ 10807 -</b>	<b>\$ 12064 -</b>
<b>NET INCOME (LOSS) from OPERATIONS</b>	<b>\$ 2188 -</b>	<b>\$ 1748 -</b>
<b>Other Income:</b>		
Non Utility Income		
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<b>TOTAL OTHER INCOME</b>	<b>\$ -</b>	<b>\$ -</b>
<b>Other Deductions:</b>		
Non-Utility Expenses <i>MEALS</i>	0	0
Interest Expense	0	303
<i>Accounting Tax Prep</i>	400	350
<b>TOTAL OTHER DEDUCTIONS</b>	<b>\$ 400 -</b>	<b>\$ 653 -</b>
<b>NET INCOME (LOSS)</b>	<b>\$ 1788 -</b>	<b>\$ 1095 -</b>

## COMPARATIVE BALANCE SHEET

ACCOUNT NAME	Current Year	Previous Year
<b>ASSETS:</b>		
Utility Plant in Service	69538	69538
Less: Accumulated Deprec. & Amort.	68152	67970
<b>NET UTILITY PLANT</b>	<b>\$ 1386 -</b>	<b>\$ -</b>
Cash	11669	10624
Customer Accounts Receivable	2056	2100
Other Assets (Specify)		
-----		
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<b>TOTAL ASSETS OTHER THAN UTILITY PLANT</b>	<b>\$ -</b>	<b>\$ -</b>
<b>TOTAL ASSETS</b>	<b>\$ 15111 -</b>	<b>\$ 14292 -</b>
<b>LIABILITIES AND CAPITAL</b>		
<b>CAPITAL</b>		
Common Stock Issued	2000	2000
Preferred Stock Issued		
Other Paid in Capital	5000	5000
Retained Earnings	6705	5911
Proprietary Capital		
<b>TOTAL CAPITAL</b>	<b>\$ 13706 -</b>	<b>\$ 12911</b>
<b>LIABILITIES</b>		
Long Term Debt		
Accounts Payable	400	375
Notes Payable		
Customer Deposits		
Accrued Taxes		
Other Liabilities (Specify)		
<i>Shareholder Loan</i>	1006	1006
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Advances for Construction		
Contributions in aid of Construction		
<b>TOTAL LIABILITIES</b>	<b>\$ 1406 -</b>	<b>\$ 1381 -</b>
<b>TOTAL LIABILITIES AND CAPITAL</b>	<b>\$ 15111 -</b>	<b>\$ 14292</b>

Accumulated Depreciation and Amortization of Utility Plant		
ACCOUNT 108	Current Year	Previous Year
Balance at First of Year		66921
Credits During the Year:		
Accruals Charged to Depreciation Account		
Salvage		
Other Credits (Specify):		
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-----		
Total Credits	\$ -	\$ -
Debits During the Year:		
Book Cost of Plant Retired		
Cost of Removal		
Other Debits (Specify):		
-----		
-----		
Total Debits	\$ -	\$ -
Balance at End of Year	\$ -	\$ 66921-

NA

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		Amount
	Cash	Property	
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TOTAL DURING THE YEAR			\$ -

NA

Accumulated Deferred Income Taxes	
Description	Amount
Accumulated Deferred Income Taxes	
Federal	
State	
Total Accumulated Deferred Income Taxes	\$ -

Capital Stock		
	Common Stock	Preferred Stock
Par or stated value per share	10	
Shares Authorized	5000	
Shares Issued and Outstanding	2000	
Total par value of stock issued	10000	
Dividends declared per share for year	0	

Retained Earnings		
	Appropriated	Unappropriated
Balance at first of year	5911	
Changes during year:		
Net Income (loss)		
Dividends		
Other (Specify):		
Acc. Receivable	2056	
Balance end of year	7967	

Proprietary Capital		
	Proprietor or Partner	Partner
Balance at first of year		
Changes during year (Specify):		
NA		
Balance at end of year		

Long Term Debt			
Description of Obligation	Interest	Payment	Principal at Balance
	Rate		Sheet Date
Shareholder Loan	5%	0	1006-
Total	5%	\$ 0 -	\$ 1006 -

## 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				
305	Collecting and Impounding Reservoirs				
306	Lake River and Other Intakes				
307	Wells and Springs				
308	Infiltration Galleries and Tunnels				
309	Supply Mains	27186			27186
310	Power Generation Equipment				
311	Pumping Equipment	14560			14560
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 Misc. Equipment				
340	Office Furniture and Equipment	350			350
341	Transportation Equipment	25957			25957
342	Stores Equipment				
343	Tools, Shop & Garage Equipment				
344	Laboratory Equipment				
345	Power Operated Equipment				
346	Communication Equipment				
347	Miscellaneous Equipment	1335			1335
348	Other Tangible Plant				
Total Water Plant		69388	\$ -	\$ -	69388
		\$ -	\$ -	\$ -	\$ -

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							
305	Collecting and Impounding Reservoirs							
306	Lake River and Other Intakes							
307	Wells and Springs							
308	Infiltration Galleries and Tunnels							
309	Supply Mains	30		3%	27186	0	0	27186
310	Power Generation Equipment							
311	Pumping Equipment	5		20%	11640	0	0	11640
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 Misc. Equipment							
340	Office Furniture and Equipment	5		20	350	0	0	350
341	Transportation Equipment	5		20	25957	0	0	25957
342	Stores Equipment							
343	Tools, Shop & Garage Equipment							
344	Laboratory Equipment							
345	Power Operated Equipment							
346	Communication Equipment							
347	Miscellaneous Equipment	7			1335			1335
348	Other Tangible Plant							
<b>TOTAL</b>					\$ 56502	\$ -	\$ -	\$ 56502





Sources of Water Supply			
Surface Water: River:	_____	Lake: _____	Stream: _____ Impounding Reservoir: _____
Ground Water: No. of Springs:	_____	No. of Shallow Wells: <u>1</u>	No. of Deep Wells: _____

Reservoirs, Standpipes, and Purification System	
No. of Reservoirs: <u>1</u>	Capacity in Gallons: <u>8000</u>
No. of Standpipes: _____	Capacity in Gallons: _____
Method of Purification: _____	<u>Pressure Tank</u>

Services and Meters									
Size->	1/2"	5/8"	1 in	1 1/2 in	2 in	3 in	4 in	6 in	
Services								<u>3200</u>	
Meters									

Number and Classification of Consumers							
Classification	Beginning of Year			End of Year			Increase (Decrease)
	Metered	Unmetered	Total	Metered	Unmetered	Total	
Residential		<u>46</u>	<u>46</u>		<u>46</u>	<u>46</u>	<u>0</u>
Commercial	<u>3</u>		<u>3</u>	<u>3</u>		<u>3</u>	<u>0</u>
Industrial							
Fire Hydrants							
Governmental							
All Other							
<b>Total</b>	<u>3</u>	<u>46</u>	<u>49</u>	<u>3</u>	<u>46</u>	<u>49</u>	<u>0</u>

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.
Range of ordinary pressure on mains _____ lbs to _____ lbs	
Range of fire pressure in mains _____ lbs to _____ lbs	

System is so old No way To Measure

Affidavit

STATE OF MONTANA )

County of FLATHEAD )

We, the undersigned, on our oath do severally say that the foregoing return of William B. Williams 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.

*William B. Williams*  
(Signature)

\_\_\_\_\_  
(Signature)

Subscribed and sworn before me this \_\_\_\_\_ day of \_\_\_\_\_, 20 \_\_\_\_\_

(SEAL)

*James M. Mason*

*Notary - Exp. 03-19-13*  
*at Kalispell mt*  
*59901*