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# ANNUAL REPORT

PUBLIC SERVICE  
COMMISSION

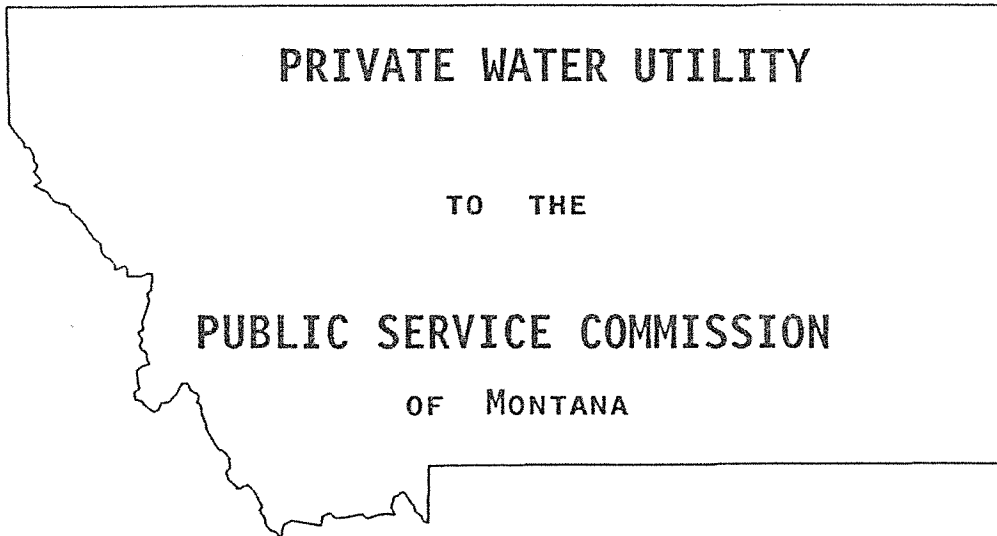
of the

NAME

Landmark Water Company, LLC

LOCATION

26 Shawnee Way, Suite D, Bozeman, MT 59715



FOR THE YEAR ENDING

December 31, 2011

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# REPORT OF

Landmark Water Company, LLC

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26 Shawnee Way, Suite D, Bozeman, MT 59715

*(address)*

*(city, state, zip code)*

For Year Ended December 31, 2011

Date Utility First Organized 2/11/2003

Telephone Number 406/586-9922

Location of books and records 26 Shawnee Way, Suite D, Bozeman, MT 59715

Contacts			
Name	Title	Principal Business Address	Salary
Person to send correspondence: Karen D'Sa	Office Manager	26 Shawnee Way, Suite D Bozeman, MT 59715	
Person who prepared this report: Karen D'Sa	Office Manager	26 Shawnee Way, Suite D Bozeman, MT 59715	
Officers and Managers: Potter Clinton Development, Inc.	Managing Member		0

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	Principal Business Address	Amt Pd by Utility
Potter Clinton Development, Inc.	100%	26 Shawnee Way, Suite D Bozeman, MT 59715	0

## INCOME STATEMENT

ACCOUNT NAME	Current Year	Previous Year
<b>OPERATING REVENUE:</b>		
Metered		
Residential	221,756.00	211,758.00
Commercial		
Industrial		
Other		-
Unmetered		
Residential		
Commercial		
Industrial		
Fire Protection		
Bulk Sales		
Sale of Materials		
Other		
<b>TOTAL OPERATING REVENUE:</b>	<b>\$ 221,756.00</b>	<b>\$ 211,758.00</b>
<b>OPERATING EXPENSES:</b>		
Operation and Maintenance Expense	163,930.00	144,644.00
Depreciation Expense	49,847.00	49,847.00
Taxes Other than Income		
Deferred Federal Income Taxes		
Deferred State Income Taxes		
<b>TOTAL OPERATING EXPENSES</b>	<b>\$ 213,777.00</b>	<b>\$ 194,491.00</b>
<b>NET INCOME (LOSS) from OPERATIONS</b>	<b>\$ 7,979.00</b>	<b>\$ 17,267.00</b>
<b>Other Income:</b>		
Non Utility Income		
<b>TOTAL OTHER INCOME</b>	<b>\$ -</b>	<b>\$ -</b>
<b>Other Deductions:</b>		
Non-Utility Expenses		
Interest Expense	14,464.00	15,731.00
<b>TOTAL OTHER DEDUCTIONS</b>	<b>\$ 14,464.00</b>	<b>\$ 15,731.00</b>
<b>NET INCOME (LOSS)</b>	<b>\$ (6,485.00)</b>	<b>\$ 1,536.00</b>

## COMPARATIVE BALANCE SHEET

ACCOUNT NAME	Current Year	Previous Year
<b>ASSETS:</b>		
Utility Plant in Service	928,861.00	928,861.00
Less: Accumulated Deprec. & Amort.	419,210.00	369,363.00
<b>NET UTILITY PLANT</b>	<b>\$ 509,651.00</b>	<b>\$ 559,498.00</b>
Cash	32,258.00	25,193.00
Customer Accounts Receivable	19,050.00	19,309.00
Other Assets (Specify)		
.....		
.....		
<b>TOTAL ASSETS OTHER THAN UTILITY PLANT</b>	<b>\$ 51,308.00</b>	<b>\$ 44,502.00</b>
<b>TOTAL ASSETS</b>	<b>\$ 560,959.00</b>	<b>\$ 604,000.00</b>
<b>LIABILITIES AND CAPITAL</b>		
<b>CAPITAL</b>		
Common Stock Issued		
Preferred Stock Issued		
Other Paid in Capital		
Retained Earnings	(6,486.00)	1,536.00
Proprietary Capital	(94,967.00)	(96,503.00)
<b>TOTAL CAPITAL</b>	<b>\$ (101,453.00)</b>	<b>\$ (94,967.00)</b>
<b>LIABILITIES</b>		
Long Term Debt	326,244.00	340,244.00
Accounts Payable	8,272.00	9,056.00
Notes Payable	327,896.00	349,667.00
Customer Deposits		
Accrued Taxes		
Other Liabilities (Specify)		
.....		
.....		
.....		
Advances for Construction		
Contributions in aid of Construction		
<b>TOTAL LIABILITIES</b>	<b>\$ 662,412.00</b>	<b>\$ 698,967.00</b>
<b>TOTAL LIABILITIES AND CAPITAL</b>	<b>\$ 560,959.00</b>	<b>\$ 604,000.00</b>

Accumulated Depreciation and Amortization of Utility Plant		
ACCOUNT 108	Current Year	Previous Year
Balance at First of Year	369,363.00	319,516.00
Credits During the Year:		
Accruals Charged to Depreciation Account	49,847.00	49,847.00
Salvage		
Other Credits (Specify):		
.....		
.....		
Total Credits	\$ 419,210.00	\$ 369,363.00
Debits During the Year:		
Book Cost of Plant Retired		
Cost of Removal		
Other Debits (Specify):		
.....		
.....		
Total Debits	\$ -	\$ -
Balance at End of Year	\$ 419,210.00	\$ 369,363.00

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	
NOT APPLICABLE			
.....			
.....			
TOTAL DURING THE YEAR			\$ -

Accumulated Deferred Income Taxes	
Description	Amount
Accumulated Deferred Income Taxes	
Federal	NOT APPLICABLE
State	
Total Accumulated Deferred Income Taxes	\$ -

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 at first of year		
Changes during year:		
Net Income (loss)		
Dividends		
Other (Specify):		
.....		
.....		
.....		
Balance end of year		

Proprietary Capital		
	Proprietor or Partner	Partner
Balance at first of year	(4,078.00)	
Changes during year (Specify): Net Income	(6,486.00)	
.....		
.....		
.....		
Balance at end of year	(10,564.00)	

Long Term Debt			
Description of Obligation	Interest	Payment	Principal at Balance Sheet Date
	Rate		
Note Payable - First Security Bank	4.25%	3,020.00	327,896.00
.....			
.....			
.....			
.....			
.....			
.....			
Total		\$ 3,020.00	\$ 327,896.00

## Water Utility Plant Accounts

Acct No.	Account Name	Previous Year	Additions	Retirements	Current Year
301	Organization	87,961.00			87,961.00
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	146,883.00			146,883.00
310	Power Generation Equipment				
311	Pumping Equipment				
320	Water Treatment Equipment				
330	Distribution Reservoirs and Standpipes				
331	Transmission and Distribution Mains	577,218.00			577,218.00
333	Services				
334	Meters and Meter Installations	2,679.00			2,679.00
335	Hydrants	114,120.00			114,120.00
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				
348	Other Tangible Plant				
Total Water Plant		\$ 928,861.00	\$ -	\$ -	\$ 928,861.00



### 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
301	Organization	15	0%	6.67%	45,561.00		5,864.00	51,425.00
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	20	0%	5.00%	58,679.00		7,344.00	66,023.00
310	Power Generation Equipment							-
311	Pumping Equipment							-
320	Water Treatment Equipment							-
330	Distribution Reservoirs and Standpipes							-
331	Transmission and Distribution Mains	20	0%	5.00%	210,374.00		28,861.00	239,235.00
333	Services							-
334	Meters and Meter Installations	15	0%	6.67%	1,359.00		170.00	1,529.00
335	Hydrants	15	0%	6.67%	53,390.00		7,608.00	60,998.00
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							
348	Other Tangible Plant							
<b>TOTAL</b>					\$ 369,363.00	\$ -	\$ 49,847.00	\$ 419,210.00



### Sources of Water Supply

**NOT APPLICABLE**

Surface Water: River: \_\_\_\_\_ Lake: \_\_\_\_\_ Stream: \_\_\_\_\_ Impounding Reservoir: \_\_\_\_\_

Ground Water: No. of Springs: \_\_\_\_\_ No. of Shallow Wells: \_\_\_\_\_ No. of Deep Wells: \_\_\_\_\_

### Reservoirs, Standpipes, and Purification System

No. of Reservoirs: \_\_\_\_\_ Capacity in Gallons: \_\_\_\_\_

No. of Standpipes: \_\_\_\_\_ Capacity in Gallons: \_\_\_\_\_

Method of Purification:

NOT APPLICABLE

### Services and Meters

Size->	1/2"	5/8"	1 in	1 1/2 in	2 in	3 in	4 in	6 in	
Services			236						
Meters		236							

### Number and Classification of Consumers

Classification	Beginning of Year			End of Year			Increase (Decrease)
	Metered	Unmetered	Total	Metered	Unmetered	Total	
Residential	236		236	236		236	0
Commercial							
Industrial							
Fire Hydrants							
Governmental							
All Other							
<b>Total</b>	236	0	236	236	0	236	0

### Total Pumping Station Statistics

Total Amount of Water Obtained by all methods during the year: \_\_\_\_\_ N/A gals.

Maximum Water obtained all methods during any one day: \_\_\_\_\_ N/A gals.

Minimum Amount of Water obtained all methods during one day: \_\_\_\_\_ N/A gals.

Range of ordinary pressure on mains \_ N/A lbs to N/A lbs

Range of fire pressure in mains \_\_\_\_\_ N/A

Affidavit

STATE OF MONTANA )  
 )  
County of Gallatin )

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

Karen D'Sa  
(Signature)

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

Subscribed and sworn before me this 21<sup>st</sup> day of March, 20 12 by Karen D'Sa

Judith A. Rau  
Signature Printed Name  
County of Gallatin Residing at: \_\_\_\_\_  
State of Montana My Commission expires: \_\_\_\_\_

(SEAL)

