

YEAR Fiscal 2012 RECEIVED BY

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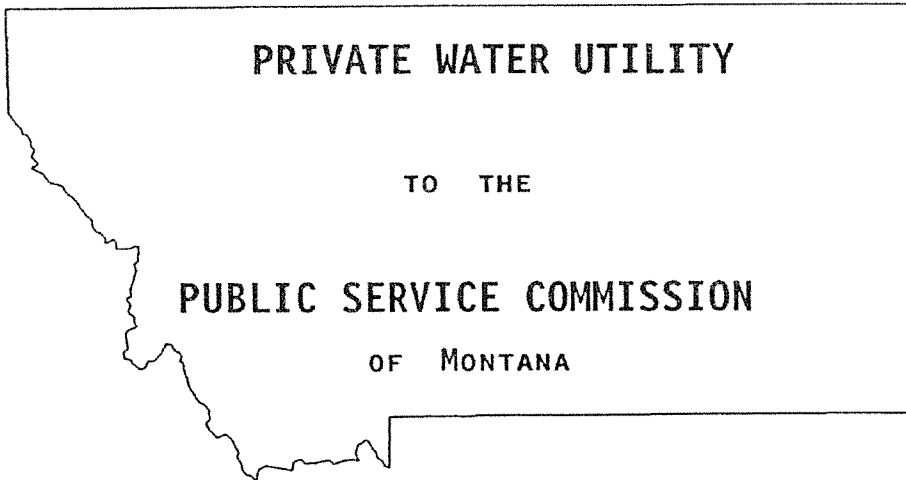
PUBLIC SERVICE
COMMISSION

ANNUAL REPORT

of the

NAME Big Mountain Water Company

LOCATION 3812 Big Mountain Road, Whitefish MT 59937



FOR THE YEAR ENDING April 30, 2012

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 Uniform System of Accounts for Water Utilities.
- 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 "N/A". 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 filed in duplicate and one copy returned by April 30 following the end of the calendar year for calendar year filers. If other than a calendar year filer, this report needs to be filed by the end of the 4th month following the end of the fiscal year for filers that have other than a calendar year yearend.
- 9 Please send the copy of your completed Annual Report to:

Montana Public Service Commission
Utility Division
P.O. Box 202601
Helena, MT 59620-2601

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REPORT OF

Big Mountain Water Company ("BMWC")

P.O. Box 1400

Whitefish, MT 59937

(address)

(city, state, zip code)

For Year Ended 30-Apr-12

Date Utility First Organized 1979

Telephone Number (406) 862-1941

Location of books and records 3812 Big Mountain Road, Whitefish MT 59937

Contacts			
Name	Title	Principal Business Address	Salary
Person to send correspondence: Gayle Chaffey	Corporate Administrator	P.O. Box 1400 Whitefish, MT 59937	
Person who prepared this report: Gayle Chaffey	Same	Same	
Officers and Managers: Daniel Graves	President	Same	No BMWC salary
Dave Lawrence	Vice President	Same	No BMWC salary
Randy Whitlock	Treasurer	Same	No BMWC salary

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
Winter sports, Inc.	100%	P.O. Box 1400 Whitefish, MT 59937	Reimbursement for direct expenses

INCOME STATEMENT			
ACCOUNT NAME		Current Year	Previous Year
OPERATING REVENUE:			
Metered			
Residential	Water usage	140,380.82	105,352.83
Commercial	Meter charges	63,836.27	59,530.34
Industrial	Fire line charges	4,886.42	4,900.68
Other			
Unmetered			
Residential	Hydrant connection fees	150.00	175.00
Commercial	Late payment	1.69	26.70
Industrial	Hook-up charges	825.00	925.00
Fire Protection			
Bulk Sales			
Sale of Materials			
Other			
TOTAL OPERATING REVENUE:		\$ 210,080.20	\$ 170,910.55
OPERATING EXPENSES:			
Operation and Maintenance Expense		73,374.84	89,933.56
Depreciation Expense		53,185.09	53,341.62
Taxes Other than Income			
Federal Income Taxes		27,561.69	9,119.67
MT State Income Taxes		5,846.42	1,934.48
TOTAL OPERATING EXPENSES		\$ 159,968.04	\$ 154,329.33
NET INCOME (LOSS) from OPERATIONS		\$ 50,112.16	\$ 16,581.22
Other Income:			
Non Utility Income			
TOTAL OTHER INCOME		\$ -	\$ -
Other Deductions:			
Non-Utility Expenses			
Interest Expense			
TOTAL OTHER DEDUCTIONS		\$ -	\$ -
NET INCOME (LOSS)		\$ 50,112.16	\$ 16,581.22

COMPARATIVE BALANCE SHEET		
ACCOUNT NAME	Current Year	Previous Year
ASSETS:		
Utility Plant in Service	1,778,404.43	1,717,581.47
Less: Accumulated Deprec. & Amort.	988,102.89	934,917.80
NET UTILITY PLANT	\$ 790,301.54	\$ 782,663.67
Cash	135,835.76	89,252.77
Customer Accounts Receivable	18,132.28	18,323.39
Other Assets (Specify)		
TOTAL ASSETS OTHER THAN UTILITY PLANT	\$ 153,968.04	\$ 107,576.16
TOTAL ASSETS	\$ 944,269.58	\$ 890,239.83
LIABILITIES AND CAPITAL		
CAPITAL		
Common Stock Issued	100,000.00	100,000.00
Preferred Stock Issued		
Other Paid in Capital	780,022.86	780,022.86
Retained Earnings	19,966.93	(30,145.23)
Proprietary Capital		
TOTAL CAPITAL	\$ 899,989.79	\$ 849,877.63
LIABILITIES		
Long Term Debt		
Accounts Payable	10,871.68	29,308.05
Notes Payable		
Customer Deposits		
Federal & MT income tax payable	33,408.11	11,054.15
Other Liabilities (Specify)		
Advances for Construction		
Contributions in aid of Construction		
TOTAL LIABILITIES	\$ 44,279.79	\$ 40,362.20
TOTAL LIABILITIES AND CAPITAL	\$ 944,269.58	\$ 890,239.83

Accumulated Depreciation and Amortization of Utility Plant		
ACCOUNT 108	Current Year	Previous Year
Balance at First of Year	934,917.80	881,576.18
Credits During the Year:		
Accruals Charged to Depreciation Account	53,185.09	53,341.62
Salvage		
Other Credits (Specify):		
.....		
.....		
Total Credits	\$ 988,102.89	\$ 934,917.80
Debits During the Year:		
Book Cost of Plant Retired		
Cost of Removal		
Other Debits (Specify):		
.....		
.....		
Total Debits	\$ -	\$ -
Balance at End of Year	\$ 988,102.89	\$ 934,917.80

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	
No such agreements			
.....			
.....			
TOTAL DURING THE YEAR			\$ -

Accumulated Deferred Income Taxes	
Description	Amount
Accumulated Deferred Income Taxes (no deferred taxes for BMWC)	
Federal	
State	
Total Accumulated Deferred Income Taxes	

Capital Stock		
	Common Stock	Preferred Stock
Par or stated value per share	10	none
Shares Authorized	20,000	none
Shares Issued and Outstanding	10,000	none
Total par value of stock issued	100,000	none
Dividends declared per share for year	none	none

Retained Earnings		
	Appropriated	Unappropriated
Balance at first of year		
Changes during year:		
Net Income (loss)		50112.16
Dividends		none
Other (Specify):		
.....		
.....		
.....		
Balance end of year		19,966.93

Proprietary Capital		
	Proprietor or Partner	Partner
Balance at first of year	none	none
Changes during year (Specify):	none	none
.....	none	none
.....	none	none
.....	none	none
Balance at end of year	none	none

Long Term Debt			
Description of Obligation	Interest Rate	Payment	Principal at Balance Sheet Date
No long term debt			
.....			
.....			
.....			
.....			
.....			
.....			
.....			
Total		\$ -	\$ -

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	253,156.35			253,156.35
305	Collecting and Impounding Reservoirs				
306	Lake River and Other Intakes				
307	Wells and Springs	415,750.94			415,750.94
308	Infiltration Galleries and Tunnels				
309	Supply Mains	213,317.79	28,574.06		241,891.85
310	Power Generation Equipment				
311	Pumping Equipment	62,686.10	26,446.00		89,132.10
320	Water Treatment Equipment				
330	Distribution Reservoirs and Standpi	700,708.17			700,708.17
331	Transmission and Distribution Mains				
333	Services				
334	Meters and Meter Installations	20,603.00	5,802.90		26,405.90
335	Hydrants	5,890.02			5,890.02
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	27,450.65			27,450.65
348	Other Tangible Plant	18,018.45			18,018.45
Total Water Plant		\$ 1,717,581.47	\$ 60,822.96	\$ -	\$ 1,778,404.43

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	12.14	0%	SL	196,441.61		9,484.53	205,926.14
305	Collecting and Impounding Reservoirs				-		-	-
306	Lake River and Other Intakes				-		-	-
307	Wells and Springs	25	0%	SL	206,503.21		10,486.85	216,990.06
308	Infiltration Galleries and Tunnels				-		-	-
309	Supply Mains	18.89	0%	SL	165,995.75		4,374.95	170,370.70
310	Power Generation Equipment				-		-	-
311	Pumping Equipment	10	0%	SL	44,936.45		3,222.24	48,158.69
320	Water Treatment Equipment				-		-	-
330	Distribution Reservoirs and St	25	0%	SL	280,664.25		21,787.46	302,451.71
331	Transmission and Distribution Mains				-		-	-
333	Services				-		-	-
334	Meters and Meter Installations	12.5	0%	SL	8,670.30		1,600.36	10,270.66
335	Hydrants	17.5	0%	SL	2,333.75		474.17	2,807.92
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	20	0%	SL	11,501.85		1,754.53	13,256.38
348	Other Tangible Plant	17.5	0%	SL	17,870.63		-	17,870.63
TOTAL			13460.3		\$ 934,917.80	\$ -	\$ 53,185.09	\$ 988,102.89

Sources of Water Supply

Surface Water: River: _____ Lake: _____ Stream: _____ Impounding Reservoir: _____
 Ground Water: No. of Springs: _____ No. of Shallow Wells: _____ No. of Deep Wells: 5

Reservoirs, Standpipes, and Purification System

No. of Reservoirs: 3 Capacity in Gallons: 1.1 Million gallons
 No. of Standpipes: _____ Capacity in Gallons: _____
 Method of Purification: _____

Services and Meters

Size->	3/4"	5/8"	1 in	1 1/2 in	2 in	3 in	4 in	6 in	
Services									
Meters	5	114	95	8	3	4	1	1	231

Number and Classification of Consumers

Classification	Beginning of Year			End of Year			Increase (Decrease)
	Metered	Unmetered	Total	Metered	Unmetered	Total	
Residential/commercial	224		224	226		226	2
Fire Hydrants	0	94	94		94	94	0
Summer landscape	5		5	5		5	0
Total	229	94	323	231	94	325	2

Note :For purposes of presentation BMWC has defined consumers as metered properties. The beginning of year statistics have been reclassified to the same basis of presentation.

Total Pumping Station Statistics

Total Amount of Water Obtained by all methods during the year: 20,821,252 (includes metered and unmetered)
 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

No.	Description	Cost-2011	Cost-2012	Est Life	AD-2011	Deprec - 2012	AD-2012	Code
1	Water system imprv.	7,394.61	7,394.61	10	7,394.61	0.00	7,394.61	304
2	Water system imprv.	1.66	1.66	10	1.66	0.00	1.66	304
3	Water system imprv.	249.17	249.17	10	249.17	0.00	249.17	304
4	Water system imprv.	378.30	378.30	10	378.30	0.00	378.30	304
5	Water system imprv.	458.92	458.92	10	458.92	0.00	458.92	304
6	Water system imprv.	30.70	30.70	10	30.70	0.00	30.70	304
7	Water system imprv.	475.00	475.00	10	475.00	0.00	475.00	304
8	Water system imprv.	27,209.12	27,209.12	10	27,209.12	0.00	27,209.12	304
9	Pump	5,853.09	5,853.09	10	5,853.09	0.00	5,853.09	311
10	Waterline	9,487.07	9,487.07	10	9,487.07	0.00	9,487.07	309
11	Waterline	25,343.95	25,343.95	25	25,343.95	0.00	25,343.95	309
12	Water meter	554.22	554.22	25	554.22	0.00	554.22	334
13	Water system imprv.	5,001.90	5,001.90	25	5,001.90	0.00	5,001.90	304
14	Water reservoir	50,711.81	50,711.81	25	50,711.81	0.00	50,711.81	309
15	Water meters	746.66	746.66	10	746.66	0.00	746.66	334
16	Hydrant	1,148.32	1,148.32	25	1,148.32	0.00	1,148.32	335
17	Flow meter	2,500.00	2,500.00	10	2,500.00	0.00	2,500.00	304
18	Water meters	2,927.74	2,927.74	10	2,927.74	0.00	2,927.74	334
19	Well water meter	2,872.82	2,872.82	10	2,872.82	0.00	2,872.82	334
20	Pump	985.04	985.04	10	985.04	0.00	985.04	311
21	Well water meter	153,579.79	153,579.79	25	152,576.36	0.00	152,576.36	307
22	Pump	24,982.97	24,982.97	10	24,982.97	0.00	24,982.97	311
23	Waterline	5,144.98	5,144.98	10	5,144.98	0.00	5,144.98	309
24	Reservoir	7,390.90	7,390.90	25	7,243.08	0.00	7,243.08	348
25	Capitalized interest	5,412.38	5,412.38	25	5,412.38	0.00	5,412.38	348
26	FM control	0.00	0.00	0	0.00	0.00	0.00	999
27	Reservoir	153,233.13	153,233.13	25	153,233.13	0.00	153,233.13	330
28	Reservoir	0.00	0.00	0	0.00	0.00	0.00	999
29	Waterline	32,964.48	32,964.48	25	32,964.48	0.00	32,964.48	309
30	Pump control	1,965.00	1,965.00	10	1,965.00	0.00	1,965.00	311
31	Water meter	1,241.66	1,241.66	10	1,241.66	0.00	1,241.66	334
32	Reservoir	3,042.50	3,042.50	25	3,032.35	10.15	3,042.50	330
33	Waterline	1,019.52	1,019.52	25	1,016.10	3.42	1,019.52	309
34	Water meter	124.95	124.95	10	124.95	0.00	124.95	334
35	Valve	4,390.88	4,390.88	10	4,390.88	0.00	4,390.88	304
36	Water connection	2,246.09	2,246.09	25	2,103.76	89.84	2,193.60	304

37	Pressure reducing valve	1,936.42	1,936.42	10	1,936.42	0.00	1,936.42	304
38	Isolation valve	1,626.55	1,626.55	10	1,626.55	0.00	1,626.55	304
39	Water system imprv.	29,470.96	29,470.96	10	29,470.96	0.00	29,470.96	304
40	Capitalized interest	561.06	561.06	10	561.06	0.00	561.06	348
41	G&A indirect	0.00	0.00	0	0.00	0.00	0.00	999
42	Lodge water system	1,921.11	1,921.11	25	1,569.01	76.85	1,645.86	309
43	Backflow preventer	4,654.11	4,654.11	10	4,654.11	0.00	4,654.11	348
44	Well controls	3,785.00	3,785.00	10	3,785.00	0.00	3,785.00	304
46	Pressure regulator valve	1,735.27	1,735.27	10	1,735.27	0.00	1,735.27	347
47	Close loop for well	12,255.08	12,255.08	30	7,523.20	408.50	7,931.70	347
48	Pressure reduction station	7,663.82	7,663.82	10	7,663.82	0.00	7,663.82	304
49	Reservoir coating	32,365.00	32,365.00	10	32,365.00	0.00	32,365.00	304
50	Water line imprv.	36,591.80	36,591.80	10	36,591.80	0.00	36,591.80	309
51	Pump & motor	6,131.00	6,131.00	10	5,773.35	357.65	6,131.00	311
52	SRR water reservoir	77,372.86	77,372.86	25	24,759.36	3,094.92	27,854.28	330
53	Three phase power installation	21,359.33	21,359.33	10	18,867.38	2,135.93	21,003.31	304
54	Well no. 2 system improvements	45,778.40	45,778.40	10	34,333.80	4,577.84	38,911.64	304
55	Water connection	53,375.52	53,375.52	25	15,834.73	2,135.02	17,969.75	304
56	Well installation	121,497.43	121,497.43	25	35,639.26	4,859.90	40,499.16	307
57	Water reservoir	467,059.68	467,059.68	25	99,639.41	18,682.39	118,321.80	330
58	Well installation	140,673.72	140,673.72	25	18,287.59	5,626.95	23,914.54	307
59	Water loop	8,403.00	8,403.00	15	2,007.38	560.20	2,567.58	309
60	Pump replacement	10,159.00	10,159.00	10	2,539.75	1,015.90	3,555.65	311
61	Hydrant replacement	4,741.70	4,741.70	10	1,185.43	474.17	1,659.60	335
62	Pump replacement	12,610.00	12,610.00	10	2,837.25	1,261.00	4,098.25	311
63	Wireless Well Control System	13,460.30	13,460.30	10	2,243.38	1,346.03	3,589.41	347
64	Versa Probe	5,459.00	5,459.00	10	363.93	545.90	909.83	304
65	Water Loop PRV Station WR-SR	41,730.07	41,730.07	15	1,159.17	2,782.01	3,941.18	309
66	Meters - Master Meters FY11	12,134.95	12,134.95	10	202.25	1,213.50	1,415.75	334
67	Meters - Master Meters FY12		5,802.90	10		386.86	386.86	334
68	Upper to Lower system Connection		28,574.06	15		952.47	952.47	309
69	Well #2 Pump Replacement		26,446.00	15		587.69	587.69	311
		1,717,581.47	1,778,404.43		934,917.80	53,185.09	988,102.89	

Affidavit

STATE OF MONTANA)

County of _____ Flathead

We, the undersigned, on our oath do severally say that the foregoing return of
The Big Mountain Water Company

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.

[Signature]
(Signature)

[Signature]
(Signature)

Subscribed and sworn before me this 11th day of September 2012

[Signature]

(SEAL)

