

YEAR 2014

**RECEIVED**

MAY 27 2015

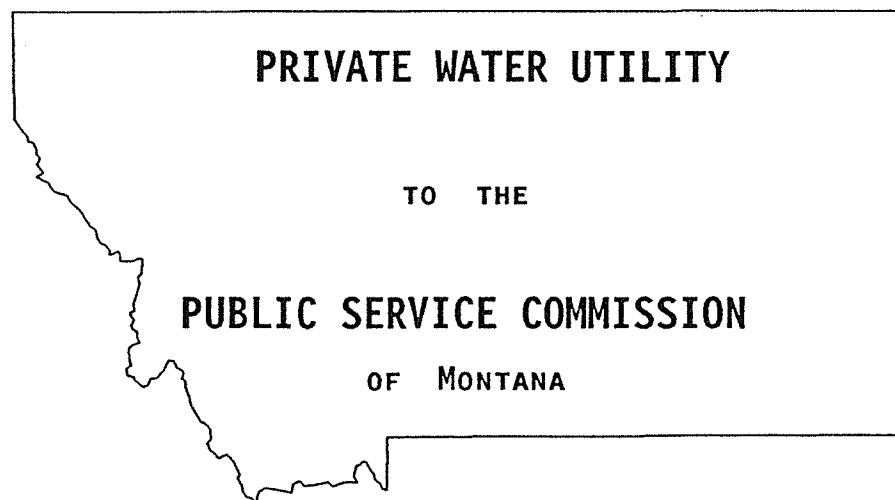
MONT. P.S. COMMISSION

**ANNUAL REPORT**

OF THE

NAME Glacier Point Water & Sewer, LLC

LOCATION Helena Montana



FOR THE YEAR ENDING 12-31-2014

## 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

Glacier Point Water & Sewer, LLC

P. O. Box 7646

*(address)*

Helena, MT 59604-7646

*(city, state, zip code)*

For Year Ended 2014

Date Utility First Organized 2014

Telephone Number 406-442-2949

Location of books and records 3734 McHugh Lane, Helena, MT

Contacts			
Name	Title	Principal Business Address	Salary
Person to send correspondence:	Accounting Manager	P.O. Box 7646 Helena, MT 59604-7646	XXXXXXXXXX
Person who prepared this report:	Linda Z. Hurlock	P. O. Box 7646 Helena, MT 59604-7646	XXXXXXXXXX
Officers and Managers:			
<b>Total Officer and Manager Compensation</b>			

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
Lee Wolfe	71%	PO Box 7646, Helena, MT	0
Debra Wolfe	29%	PO Box 7646, Helena, MT	0

## INCOME STATEMENT

ACCOUNT NAME	Current Year	Previous Year
<b>OPERATING REVENUE:</b>		N/A
Metered		
Residential		N/A
Commercial		N/A
Industrial		N/A
Other		
Unmetered		
Residential	36,250.00	
Commercial		
Industrial		
Fire Protection		
Bulk Sales		
Sale of Materials		
Other		
<b>TOTAL OPERATING REVENUE:</b>	\$ 36,250.00	N/A
<b>OPERATING EXPENSES:</b>		
Operation and Maintenance Expense	36,074.00	N/A
Depreciation Expense	1,548.00	
Taxes Other than Income	178.00	
Deferred Federal Income Taxes		
Deferred State Income Taxes		
<b>TOTAL OPERATING EXPENSES</b>	\$ 37,800.00	N/A
<b>NET INCOME (LOSS) from OPERATIONS</b>	\$ (1,550.00)	N/A
<b>Other Income:</b>		
Non Utility Income		N/A
<b>TOTAL OTHER INCOME</b>	\$ -	N/A
<b>Other Deductions:</b>		
Non-Utility Expenses	4,866.00	N/A
Interest Expense		
<b>TOTAL OTHER DEDUCTIONS</b>	\$ 4,866.00	N/A
<b>NET INCOME (LOSS)</b>	\$ (6,416.00)	N/A

## COMPARATIVE BALANCE SHEET

ACCOUNT NAME	Current Year	Previous Year
<b>ASSETS:</b>		
Utility Plant in Service	116,100.00	N/A
Less: Accumulated Deprec. & Amort.		
<b>NET UTILITY PLANT</b>	<b>\$ 116,100.00</b>	<b>N/A</b>
Cash	1,539.00	N/A
Customer Accounts Receivable	(596.00)	
Other Assets (Specify)		
Land	18,900.00	
Accum Amort	(320.00)	
Loan Fees	2,400.00	
Accum Depr	(1,548.00)	
<b>TOTAL ASSETS OTHER THAN UTILITY PLANT</b>		<b>\$ -</b>
	<b>\$ 20,375.00</b>	
<b>TOTAL ASSETS</b>		<b>N/A</b>
	<b>\$ 136,475.00</b>	
<b>LIABILITIES AND CAPITAL</b>		
<b>CAPITAL</b>		
Common Stock Issued		N/A
Preferred Stock Issued		
Other Paid in Capital		
Retained Earnings	(6,415.00)	
Proprietary Capital	15,600.00	
<b>TOTAL CAPITAL</b>		<b>N/A</b>
	<b>\$ 9,185.00</b>	
<b>LIABILITIES</b>		
Long Term Debt	126,350.00	N/A
Accounts Payable		
Notes Payable	940.00	
Customer Deposits		
Accrued Taxes		
Other Liabilities (Specify)		
Advances for Construction		
Contributions in aid of Construction		
<b>TOTAL LIABILITIES</b>		<b>N/A</b>
	<b>\$ 127,290.00</b>	
<b>TOTAL LIABILITIES AND CAPITAL</b>		<b>N/A</b>
	<b>\$ 136,475.00</b>	

Accumulated Depreciation and Amortization of Utility Plant		
ACCOUNT 108	Current Year	Previous Year
Balance at First of Year		N/A
Credits During the Year:		
Accruals Charged to Depreciation Account	(1,548.00)	
Salvage		
Other Credits (Specify):		
Accr Amort	(320.00)	
<b>Total Credits</b>	<b>\$ (1,868.00)</b>	<b>N/A</b>
Debits During the Year:		
Book Cost of Plant Retired		N/A
Cost of Removal		
Other Debits (Specify):		
<b>Total Debits</b>	<b>\$ -</b>	<b>N/A</b>
<b>Balance at End of Year</b>	<b>\$ (1,868.00)</b>	<b>N/A</b>

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	
N/A			
<b>TOTAL DURING THE YEAR</b>			<b>\$ -</b>

Accumulated Deferred Income Taxes	
Description	Amount
Accumulated Deferred Income Taxes	
Federal	
State	N/A
<b>Total Accumulated Deferred Income Taxes</b>	<b>\$ -</b>

Capital Stock		
	Common Stock	Preferred Stock
Par or stated value per share		
Shares Authorized	N/A	N/A
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)	N/A	N/A
Dividends		
Other (Specify):		
Balance end of year		

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

Long Term Debt			
Description of Obligation	Interest	Payment	Principal at Balance Sheet Date
	Rate		
Promissory note with Fred Itcaina, Melrose, MT	6.27	Monthly	126350
Total		\$ -	\$ 126,350.00

## Water Utility Plant Accounts

Acct No.	Account Name	Previous Year	Additions	Retirements	Current Year
301	Organization	n/a	-	-	500.00
302	Franchises	n/a	-	-	-
303	Land & Land Rights	n/a	-	-	150,000.00
304	Structures and Improvements	n/a	-	-	20,000.00
305	Collecting and Impounding Reservoirs	n/a	-	-	225,000.00
306	Lake River and Other Intakes	n/a	-	-	-
307	Wells and Springs	n/a	-	-	15,000.00
308	Infiltration Galleries and Tunnels	n/a	-	-	-
309	Supply Mains	n/a	-	-	34,000.00
310	Power Generation Equipment	n/a	-	-	-
311	Pumping Equipment	n/a	-	-	112,500.00
320	Water Treatment Equipment	n/a	-	-	-
330	Distribution Reservoirs and Standpipes	n/a	-	-	-
331	Transmission and Distribution Mains	n/a	-	-	119,000.00
333	Services	n/a	-	-	-
334	Meters and Meter Installations	n/a	-	-	5,300.00
335	Hydrants	n/a	-	-	17,000.00
339	Other Plant and Misc. Equipment	n/a	-	-	-
340	Office Furniture and Equipment	n/a	-	-	-
341	Transportation Equipment	n/a	-	-	-
342	Stores Equipment	n/a	-	-	-
343	Tools, Shop & Garage Equipment	n/a	-	-	-
344	Laboratory Equipment	n/a	-	-	-
345	Power Operated Equipment	n/a	-	-	-
346	Communication Equipment	n/a	-	-	-
347	Miscellaneous Equipment	n/a	-	-	-
348	Other Tangible Plant	n/a	-	-	-
<b>Total Water Plant</b>		<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 698,300.00</b>



### 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	1932		1%			27.00	27.00
308	Infiltration Galleries and Tunnels							
309	Supply Mains							
310	Power Generation Equipment							
311	Pumping Equipment	17241		1%			230.00	230.00
320	Water Treatment Equipment (Sewer)	29306		1%			390.00	390.00
330	Distribution Reservoirs and Standpipes	66911		1%			892.00	892.00
331	Transmission and Distribution Mains							
333	Services							
334	Meters and Meter Installations	690		1%			9.00	9.00
335	Hydrants							
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>		116080			\$ -	\$ -	\$ 1,548.00	\$ 1,548.00



### Sources of Water Supply

Surface Water: River: \_\_\_\_\_ Lake: \_\_\_\_\_ Stream: \_\_\_\_\_ Impounding Reservoir: \_\_\_\_\_  
 Ground Water: No. of Springs: \_\_\_\_\_ No. of Shallow Wells: 2 No. of Deep Wells: \_\_\_\_\_

### Reservoirs, Standpipes, and Purification System

No. of Reservoirs: 1 Capacity in Gallons: 100000  
 No. of Standpipes: \_\_\_\_\_ Capacity in Gallons: \_\_\_\_\_  
 Method of Purification: \_\_\_\_\_

### Services and Meters

Size->	1/2"	5/8"	1 in	1 1/2 in	2 in	3 in	4 in	6 in	
Services			84						
Meters									

### Number and Classification of Consumers

Classification	Beginning of Year			End of Year			Increase (Decrease)
	Metered	Unmetered	Total	Metered	Unmetered	Total	
Residential		84	84		84	84	0
Commercial							
Industrial							
Fire Hydrants							
Governmental							
All Other							
<b>Total</b>	-	84.00	84.00	-	84.00	84.00	-

### Total Pumping Station Statistics

Total Amount of Water Obtained by all methods during the year: Unkn --new owners  
 Maximum Water obtained all methods during any one day: 76,333 gals.  
 Minimum Amount of Water obtained all methods during one day: 70,000 gals.  
 Range of ordinary pressure on mains 40 lbs to 65 lbs  
 Range of fire pressure in mains 40 lbs to 65 lbs

Affidavit

STATE OF MONTANA )

County of \_\_\_\_\_ Lewis & Clark

We, the undersigned, on our oath do severally say that the foregoing return of Glacier Point Water & Sewer, 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.

*Linda J. Hendrick*  
(Signature)

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

Subscribed and sworn before me this 27 day of May, 20 15

*Sarah*  
\_\_\_\_\_  
\_\_\_\_\_

