

YEAR 2018

ANNUAL REPORT

of the

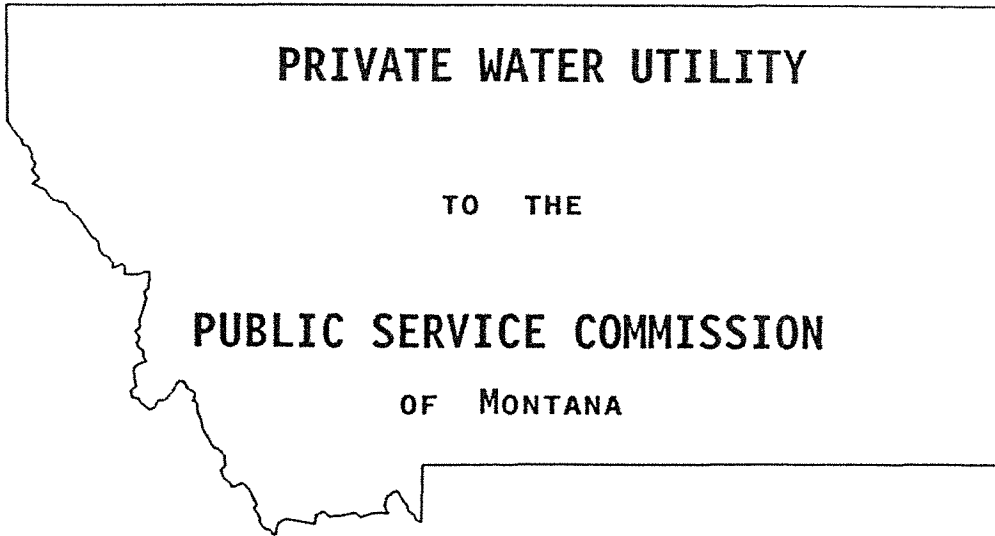
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MAY 22 2019

MONT. P.S. COMMISSION

NAME Glacier Point Water and Wastewater, LLC

LOCATION Helena MT



FOR THE YEAR ENDING 2018

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

Glacier Point Water & Sewer, LLC

PO Box 7646

(address)

Helena, MT 59602

(city, state, zip code)

For Year Ended 12/31/2017

Date Utility First Organized 2014

Telephone Number 406-442-2949

Location of books and records Offices of Integrated Water Resources

Contacts			
Name	Title	Principal Business Address	Salary
Person to send correspondence:	Accounting Manager	P.O. Box 7646 Helena, MT 59604-7646	
Person who prepared this report: Leroy Beeby	Consultant	1620 Townsend Ave Helena, MT 59601 406-431-9411	
Officers and Managers:			
None			
Total Officer and Manager Compensation			

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
Wolfe Water	100%	P.O. Box 7646	
dba		Helena, MT 59604-	\$ 13,500.00
Integrated Water		7646	
Resources			

INCOME STATEMENT

ACCOUNT NAME	Current Year	Previous Year
OPERATING REVENUE:		
Metered		
Residential		
Commercial		
Industrial		
Other		
Unmetered		
Residential	\$ 81,360	\$ 80,746
Commercial		
Industrial		
Fire Protection		
Bulk Sales		
Sale of Materials		
Other		
TOTAL OPERATING REVENUE:	\$ 81,360	\$ 80,746
OPERATING EXPENSES:		
Operation and Maintenance Expense	\$ 65,172	\$ 46,217
Depreciation Expense	\$ 4,738	\$ 4,738
Taxes Other than Income	\$ 2,185	\$ 1,322
Deferred Federal Income Taxes		
Deferred State Income Taxes		
TOTAL OPERATING EXPENSES	\$ 72,095	\$ 52,277
NET INCOME (LOSS) from OPERATIONS	\$ 9,265	\$ 28,469
Other Income:		
Non Utility Income	\$ 338	
Interest		
Past Due Fees	\$ 64	\$ 95
Reconcillation Discrepancy	\$ (596)	\$ 454
TOTAL OTHER INCOME	\$ (194)	\$ 549
Other Deductions:		
Non-Utility Expenses		
Interest Expense	\$ 6,952	\$ 6,021
Refunds	\$ 534	\$ 160
TOTAL OTHER DEDUCTIONS	\$ 7,486	\$ 6,181
NET INCOME (LOSS)	\$ 1,585	\$ 22,837

COMPARATIVE BALANCE SHEET

ACCOUNT NAME	Current Year	Previous Year
ASSETS:		
Utility Plant in Service	\$ 137,380	\$ 137,380
Less: Accumulated Deprec. & Amort.	\$ 21,326	\$ 16,589
NET UTILITY PLANT	\$ 116,054	\$ 120,791
Cash	\$ 2,958	\$ 3,410
Customer Accounts Receivable	\$ 1,133	\$ 1,257
Other Assets (Specify) Truck Loan	\$ 2,285	
Undeposited Funds	\$ 640	
Loan - Holmberg Village	\$ 5,500	\$ 1,500
Loan - Wolfe Water	\$ -	\$ 9,846
TOTAL ASSETS OTHER THAN UTILITY PLAN	\$ 12,516	\$ 16,013
TOTAL ASSETS	\$ 128,570	\$ 136,804
LIABILITIES AND CAPITAL		
CAPITAL		
Common Stock Issued		
Preferred Stock Issued		
Other Paid in Capital		
Retained Earnings Moved to proprietary capital		\$ 14,484
Proprietary Capital	\$ 18,170	\$ 15,600
TOTAL CAPITAL	\$ 18,170	\$ 30,084
LIABILITIES		
Long Term Debt	\$ 105,918	\$ 113,100
Accounts Payable	\$ 4,582	\$ (661)
Notes Payable		
Customer Deposits		
Accrued Taxes		
Other Liabilities (Specify) Rounding		\$ (5,719)
Advances for Construction		
Contributions in aid of Construction		
TOTAL LIABILITIES	\$ 110,500	\$ 106,720
TOTAL LIABILITIES AND CAPITAL	\$ 128,670	\$ 136,804

Accumulated Depreciation and Amortization of Utility Plant		
ACCOUNT 108	Current Year	Previous Year
Balance at First of Year	16,589.00	11,851.00
Credits During the Year:		
Accruals Charged to Depreciation Account	4,738.25	4,738.00
Salvage		
Other Credits (Specify):		
Total Credits	\$ 21,327.25	\$ 16,589.00
Debits During the Year:		
Book Cost of Plant Retired		
Cost of Removal		
Other Debits (Specify):		
Total Debits	\$ -	\$ -
Balance at End of Year	\$ 21,327.25	\$ 16,589.00

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	
TOTAL DURING THE YEAR			\$ -

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		-----				
Shares Authorized		-----				
Shares Issued and Outstanding		-----				
Total par value of stock issued		-----				
Dividends declared per share for year						

Retained Earnings		Appropriated	Unappropriated
		Moved to Proprietary Capital	
Balance at first of year	-----		
Changes during year:			
Net Income (loss)	-----		
Dividends	-----		
Other (Specify):			
Draw	-----		

Balance end of year	-----		

Proprietary Capital		Proprietor or Partner	Partner
Balance at first of year	-----	\$ 30,084	
Changes during year (Specify):			
Net Income (Loss)	-----	\$ 1,585	
Distribution	-----	\$ (13,500)	
To Balance	-----	\$ 1	

Balance at end of year	-----	\$ 18,170	

Long Term Debt			
Description of Obligation	Interest	Payment	Principal at Balance Sheet Date
	Rate		
	6.27%	Monthly	\$ 105,918
Total		\$ -	\$ 105,918.00

Water Utility Plant Accounts

Acct No.	Account Name	Previous Year	Additions	Retirements	Current Year
301	Organization	2,400			\$ 2,400
302	Franchises				
303	Land & Land Rights	18,900			\$ 18,900
304	Structures and Improvements				
305	Collecting and Impounding Reservoirs				
306	Lake River and Other Intakes				
307	Wells and Springs	1,932			\$ 1,932
308	Infiltration Galleries and Tunnels				
309	Supply Mains				
310	Power Generation Equipment				
311	Pumping Equipment	17,241			\$ 17,241
320	Water Treatment Equipment	29,306			\$ 29,306
330	Distribution Reservoirs and Standpipes	66,911			\$ 66,911
331	Transmission and Distribution Mains				
333	Services				
334	Meters and Meter Installations	690			\$ 690
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				
Total Water Plant		137,380	\$ -	\$ -	\$ 137,380

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	30		3.33%	224		\$ 64	\$ 288
308	Infiltration Galleries and Tunnels							
309	Supply Mains							
310	Power Generation Equipment							
311	Pumping Equipment	8		12.50%	7,543		\$ 2,155	\$ 9,698
320	Water Treatment Equipment	30		3.33%	3,418		\$ 976	\$ 4,394
330	Distribution Reservoirs and Standpipes	45		2.22%	5,202		\$ 1,485	\$ 6,687
331	Transmission and Distribution Mains							
333	Services							
334	Meters and Meter Installations	12		8.33%	201		\$ 57	\$ 258
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							
TOTAL					\$ 16,588	\$ -	\$ 4,738	\$ 21,326

Sources of Water Supply

Surface Water: River: _____ Lake: _____ Stream: _____ Impounding Reservoir: _____

Ground Water: No. of Springs: _____ No. of Shallow We 2

Reservoirs, Standpipes, and Purification System

No. of Reservoir 1 Capacity in Gallons: 100,000

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			0						

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	84	0
Commercial							
Industrial							
Fire Hydrants							
Governmental							
All Other							
Total	-	84.00	84.00	84.00	84.00	84.00	-

Total Pumping Station Statistics

Total Amount of Water Obtained by all methods during the year: 10,211,868 *

Maximum Water obtained all methods during any one day: _____ 27,978

Minimum Amount of Water obtained all methods during one day: 27,978

Range of ordinary pressure on mains __40__ lbs to __65__ lbs

Range of fire pressure in mains __40__ lbs to __65__ lbs

* Total annual volume based on report submitted to DNRC and covers period from October 21, 2016 through October 13, 2017. Maximum and minimum water usage per day is unavailable.

Affidavit

STATE OF MONTANA)

County of _____)

We, the undersigned, on our oath do severally say that the foregoing return of

_____ 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)

Subscribed and sworn before me this _____ day of _____, 20 _____

(S E A L)

