

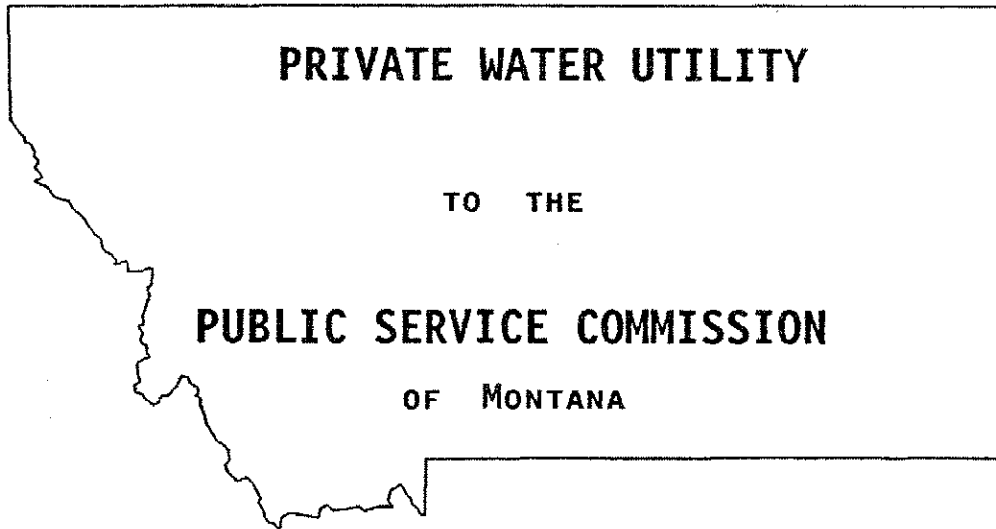
YEAR 2019

# ANNUAL REPORT

of the

NAME Glacier Point Water and Wastewater, LLC

LOCATION Helena, MT



FOR THE YEAR ENDING 2019

## 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<br>Helena, MT 59604-7646                |        |
| Person who prepared this report:<br>Leroy Beeby | Consultant         | 1620 Townsend Ave<br>Helena, MT 59601<br>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-          | \$ 46,224.00      |
| Integrated Water |                              | 7646                       |                   |
| Resources        |                              |                            |                   |
|                  |                              |                            |                   |
|                  |                              |                            |                   |
|                  |                              |                            |                   |

## INCOME STATEMENT

| ACCOUNT NAME                             | 2019               | 2018             |
|--|--------------------|------------------|
| <b>OPERATING REVENUE:</b>                |                    |                  |
| Metered                                  |                    |                  |
| Residential                              |                    |                  |
| Commercial                               |                    |                  |
| Industrial                               |                    |                  |
| Other                                    |                    |                  |
| Unmetered                                |                    |                  |
| Residential                              | \$ 80,002          | \$ 81,360        |
| Commercial                               |                    |                  |
| Industrial                               |                    |                  |
| Fire Protection                          |                    |                  |
| Bulk Sales                               |                    |                  |
| Sale of Materials                        |                    |                  |
| Other                                    |                    |                  |
| <b>TOTAL OPERATING REVENUE:</b>          | <b>\$ 80,002</b>   | <b>\$ 81,360</b> |
| <b>OPERATING EXPENSES:</b>               |                    |                  |
| Operation and Maintenance Expense        | \$ 94,443          | \$ 65,172        |
| Depreciation Expense                     | \$ 4,738           | \$ 4,738         |
| Taxes Other than Income                  | \$ 2,458           | \$ 2,185         |
| Deferred Federal Income Taxes            |                    |                  |
| Deferred State Income Taxes              |                    |                  |
| <b>TOTAL OPERATING EXPENSES</b>          | <b>\$ 101,639</b>  | <b>\$ 72,095</b> |
| <b>NET INCOME (LOSS) from OPERATIONS</b> | <b>\$ (21,637)</b> | <b>\$ 9,265</b>  |
| <b>Other Income:</b>                     |                    |                  |
| Non Utility Income                       |                    | \$ 338           |
| Interest                                 |                    |                  |
| Past Due Fees                            | \$ 26              | \$ 64            |
| Reconciliation Discrepancy               |                    | \$ (596)         |
| <b>TOTAL OTHER INCOME</b>                | <b>\$ 26</b>       | <b>\$ (194)</b>  |
| <b>Other Deductions:</b>                 |                    |                  |
| Non-Utility Expenses                     |                    |                  |
| Interest Expense                         | \$ 4,526           | \$ 6,952         |
| Refunds                                  |                    | \$ 534           |
| <b>TOTAL OTHER DEDUCTIONS</b>            | <b>\$ 4,526</b>    | <b>\$ 7,486</b>  |
| <b>NET INCOME (LOSS)</b>                 | <b>\$ (26,137)</b> | <b>\$ 1,585</b>  |

# COMPARATIVE BALANCE SHEET

| ACCOUNT NAME                                 | 2019               | 2018              |
|--|--------------------|-------------------|
| <b>ASSETS:</b>                               |                    |                   |
| Utility Plant in Service                     | \$ 137,380         | \$ 137,380        |
| Less: Accumulated Deprec. & Amort.           | \$ 26,063          | \$ 21,326         |
| <b>NET UTILITY PLANT</b>                     | <b>\$ 111,317</b>  | <b>\$ 116,054</b> |
| Cash   | \$ (467)           | \$ 2,958          |
| Customer Accounts Receivable                 | \$ 4,710           | \$ 1,133          |
| Other Assets (Specify)      Truck Loan       |                    | \$ 2,285          |
| Undeposited Funds                            | \$ 1,810           | \$ 640            |
| Loan - Holmberg Village                      | \$ 5,500           | \$ 5,500          |
| <b>TOTAL ASSETS OTHER THAN UTILITY PLANT</b> | <b>\$ 11,553</b>   | <b>\$ 12,516</b>  |
| <b>TOTAL ASSETS</b>                          | <b>\$ 122,870</b>  | <b>\$ 128,570</b> |
| <b>LIABILITIES AND CAPITAL</b>               |                    |                   |
| <b>CAPITAL</b>                               |                    |                   |
| Common Stock Issued                          |                    |                   |
| Preferred Stock Issued                       |                    |                   |
| Other Paid in Capital                        |                    |                   |
| Retained Earnings                            |                    |                   |
| Proprietary Capital                          | \$ (13,358)        | \$ 18,170         |
| <b>TOTAL CAPITAL</b>                         | <b>\$ (13,358)</b> | <b>\$ 18,170</b>  |
| <b>LIABILITIES</b>                           |                    |                   |
| Long Term Debt                               | \$ 104,748         | \$ 105,918        |
| Accounts Payable                             | \$ 31,480          | \$ 4,582          |
| Notes Payable                                |                    |                   |
| Customer Deposits                            |                    |                   |
| Accrued Taxes                                |                    |                   |
| Other Liabilities (Specify)      Rounding    |                    | \$ (100)          |
|  |                    | \$ -              |
| Advances for Construction                    |                    |                   |
| Contributions in aid of Construction         |                    |                   |
| <b>TOTAL LIABILITIES</b>                     | <b>\$ 136,228</b>  | <b>\$ 110,400</b> |
| <b>TOTAL LIABILITIES AND CAPITAL</b>         | <b>\$ 122,870</b>  | <b>\$ 128,570</b> |

| Accumulated Depreciation and Amortization of Utility Plant |                     |                     |
|--|---------------------|---------------------|
| ACCOUNT 108  |                     | Previous Year       |
| Balance at First of Year                                   | 21,327.00           | 16,589.00           |
| Credits During the Year:                                   |                     |                     |
| Accruals Charged to Depreciation Account                   | 4,738.25            | 4,738.00            |
| Salvage  |                     |                     |
| Other Credits (Specify):                                   |                     |                     |
| Rounding   | (2.00)              |                     |
|  |                     |                     |
| <b>Total Credits</b>                                       | <b>\$ 26,063.00</b> | <b>\$ 21,327.00</b> |
| Debits During the Year:                                    |                     |                     |
| Book Cost of Plant Retired                                 |                     |                     |
| Cost of Removal  |                     |                     |
| Other Debits (Specify):                                    |                     |                     |
|  |                     |                     |
|  |                     |                     |
| <b>Total Debits</b>  | <b>\$ -</b>         | <b>\$ -</b>         |
|  |                     |                     |
| <b>Balance at End of Year</b>                              | <b>\$ 26,063.00</b> | <b>\$ 21,327.00</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 |             |
|   |          |          |             |
|   |          |          |             |
|   |          |          |             |
|   |          |          |             |
| <b>TOTAL DURING THE YEAR</b>  |          |          | <b>\$ -</b> |

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

| 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       | \$ 18,170             |         |
| Changes during year (Specify): |                       |         |
| Distributions                  | \$ (6,100)            |         |
| Net Income                     | \$ (26,137)           |         |
|                                |                       |         |
| To Balance                     | \$ 709                |         |
| Balance at end of year         | \$ (13,358)           |         |

| Long Term Debt            |          |         |                                 |
|---------------------------|----------|---------|---------------------------------|
| Description of Obligation | Interest | Payment | Principal at Balance Sheet Date |
|                           | Rate     |         |                                 |
| Fred Itcaina              | 6.27%    | Monthly | \$ 104,748                      |
|                           |          |         |                                 |
|                           |          |         |                                 |
|                           |          |         |                                 |
|                           |          |         |                                 |
|                           |          |         |                                 |
|                           |          |         |                                 |
| Total                     |          | \$ -    | \$ 104,748.00                   |



Water Utility Plant Accounts

| Acct No.          | Account Name                           | 2018          | Additions | Retirements | Current Year  |
|-------------------|--|---------------|-----------|-------------|---------------|
| 301               | Organization (Loan Fees)               | 2,400.00      |           |             | 2,400.00      |
| 302               | Franchises                             |               |           |             |               |
| 303               | Land & Land Rights                     | 18,900.00     |           |             | 18,900.00     |
| 304               | Structures and Improvements            |               |           |             |               |
| 305               | Collecting and Impounding Reservoirs   |               |           |             |               |
| 306               | Lake River and Other Intakes           |               |           |             |               |
| 307               | Wells and Springs                      | 1,932.00      |           |             | 1,932.00      |
| 308               | Infiltration Galleries and Tunnels     |               |           |             |               |
| 309               | Supply Mains                           |               |           |             |               |
| 310               | Power Generation Equipment             |               |           |             |               |
| 311               | Pumping Equipment                      | 17,241.00     |           |             | 17,241.00     |
| 320               | Water Treatment Equipment              | 29,306.00     |           |             | 29,306.00     |
| 330               | Distribution Reservoirs and Standpipes | 66,911.00     |           |             | 66,911.00     |
| 331               | Transmission and Distribution Mains    |               |           |             |               |
| 333               | Services                               |               |           |             |               |
| 334               | Meters and Meter Installations         | 690.00        |           |             | 690.00        |
| 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                   |               |           |             |               |
| Total Water Plant |  | \$ 137,380.00 | \$ -      | \$ -        | \$ 137,380.00 |

### 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 |
|--------------|--|-------------------------------|----------------------------------|--------------------|--|--------|-------------|--------------------------------------|
| 304          | Structures and Improvements            |                               |                                  |                    |  |        |             |                                      |
| 305          | Collecting and Impounding Reservoirs   |                               |                                  |                    |  |        |             |                                      |
| 306          | Lake River and Other Intakes           |                               |                                  |                    |  |        |             |                                      |
| 307          | Wells and Springs                      | 30                            |                                  | 3.33%              | 288.00                                     |        | 64.34       | 352.34                               |
| 308          | Infiltration Galleries and Tunnels     |                               |                                  |                    |  |        |             |                                      |
| 309          | Supply Mains                           |                               |                                  |                    |  |        |             |                                      |
| 310          | Power Generation Equipment             |                               |                                  |                    |  |        |             |                                      |
| 311          | Pumping Equipment                      | 8                             |                                  | 12.50%             | 9,698.00                                   |        | 2,155.13    | 11,853.13                            |
| 320          | Water Treatment Equipment              | 30                            |                                  | 3.33%              | 4,394.00                                   |        | 975.89      | 5,369.89                             |
| 330          | Distribution Reservoirs and Standpipes | 45                            |                                  | 2.22%              | 6,687.00                                   |        | 1,485.42    | 8,172.42                             |
| 331          | Transmission and Distribution Mains    |                               |                                  |                    |  |        |             |                                      |
| 333          | Services                               |                               |                                  |                    |  |        |             |                                      |
| 334          | Meters and Meter Installations         | 12                            |                                  | 8.33%              | 258.00                                     |        | 57.48       | 315.48                               |
| 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> |  |                               |                                  |                    | \$ 21,325.00                               | \$ -   | \$ 4,738.25 | \$ 26,063.25                         |



### 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<br>(Decrease) |
|----------------|-------------------|-----------|-------|-------------|-----------|-------|------------------------|
|                | Metered           | Unmetered | Total | Metered     | Unmetered | Total |                        |
| Residential    |                   | 84        | 84    | 84          | 84        | 84    | 0                      |
| Commercial     |                   |           |       |             |           |       |                        |
| Industrial     |                   |           |       |             |           |       |                        |
| Fire Hydrants  |                   |           |       |             |           |       |                        |
| Governmental   |                   |           |       |             |           |       |                        |
| All Other      |                   |           |       |             |           |       |                        |
| <b>Total</b>   | -                 | 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: 9,316,796 \*  
 Maximum Water obtained all methods during any one day: 25,525  
 Minimum Amount of Water obtained all methods during one day: 25,525  
 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\_\_\_\_

(SEAL)  
\_\_\_\_\_  
Notary Public