YEAR 2005

ANNUAL REPORT

OF THE

NAME Williams WATER Works

LOCATION P. O. BOX 1902 KAlispell MT

PRIVATE WATER UTILITY

TO THE

PUBLIC SERVICE COMMISSION

OF MONTANA

FOR THE YEAR ENDING June 30, 2005

REPORT OF

Williams WATEr Works

P.O.	Bon	1902	KAlissell	MT	59903
	(Address)	For Veg	ir Ended June	(City, State, Zip Cod	de)

Telephone Number 702 - 493 - 3889

Location where books and records are located <u>Same</u>

		Contracts:	
Name	Title	Principal Business Address	Salary
Person to send correspondence:		P.O. BOX 1902 KAlispell MT 59903	XXXXXXX
Person who prepared this report:	JAMES MAGNESS	250 FARLIEU AN KA ligsell MT 59901 P.O. BOX 1902 KAlispell MT59903	xxxxxxx
Officers & Managers:	David Williams	P.O. Box 1902 KAlispell MT59903	\$
		,	\$
		,	\$
			\$
			\$

Report every corporation or person owning interest or holding directly or indirectly 5 percent or more of the voting securities of the reporting utility:

Name	Precent Ownership in Utility	Principal Business Address	Salary Charged Utility
WilliamWilliams	100-	PO BOX 1902 KALIGGE MT 59903	\$ -
			\$
			\$

INCOME STATEMENT

Account Name	Current Year	Previous Year
GROSS REVENUE:		
Metered		
Residential		
Commercial		
Industrial Other		
Unmetered		
Residential	13914	12523
Commerical		
Industrial		
Fire Protection Bulk Sales		
Sale of Materials		
Other		
TOTAL GROSS REVENUE		12523
Operation and Maintenance Expense	76.066	C10 ~ 1
	7604	895 (
Depreciation Expense	1/68	150
Taxes Other Than Income	760	85
Income Taxes	56	50
Deferred Federal Income Taxes		
Deferred State Income Taxes		·
TOTAL OPERATING EXPENSE	9532	9136
NET OPERATING INCOME (LOSS)	4382	3287
Others by		
Other Income:		
Non-Utility Income		
Other Deductions:		_
Non-Utility Expenses MEALS	101	3/4
Interest Expense Accounting	848 3.50	2076 706
NET MOONE (1.000)	3083	1011
NET INCOME (LOSS)	2000	177

INCOME STATEMENT

	INCOME STATEMEN	<u> </u>
Account Name	Current Year	Previous Year
GROSS REVENUE:		
Metered		
Residential		
Commercial		
Industrial Other		
Unmetered		
Residential	13914	12523
Commerical		
Industrial Fire Protection		
Bulk Sales		
Sale of Materials		
Other		
TOTAL GROSS REVENUE		12523
Operation and Maintenance Expense	71011	895 (
	7604	0/3 (
Depreciation Expense	1/68	150
Taxes Other Than Income	760	85
Income Taxes	56	50
Deferred Federal Income Taxes		
Deferred State Income Taxes		
TOTAL OPERATING EXPENSE	9532	9136
NET OPERATING INCOME (LOSS)	4382	3287
Other Income:		
Non-Utility Income		
Other Deductions:		
Non-Utility Expenses MEALS	/ <i>0</i> / §48	3/4
Interest Expense Accounting	3.50	2076 70C
NET INCOME (LOSS)	3083	194

COMPARATIVE BALANCE SHEET

CURRENT YEAR	PREVIOUS YEAR
64739	61819
,	61819
2777	/348
530	/3 4 8 530
	70
10	10
5129	1948
2 ~~~~~	20000
X 0 0 0 0 0	20000
5000	5000
(11858 7	< 172747
< 16750 7	(162507
5129	< 51287
.52.0	
	1958
8881	10514
9/56	9156
24866	16502-
1	1
	64739 62987 2777 530 70 5129 20000 \$5000 (21858 7 (16750 7 5129 1700 8881

COMPARATIVE BALANCE SHEET

ACCONT NAME	CURRENT YEAR	PREVIOUS YEAR
Assets:		
Utility Plant In Service	64739	61819
Accumulated Depreciation and Amortization	62987	61819
Net Utility Plant		
Cash	2777	1348
Customer Account Receivable	530	530
Other Assets (Specify)	7.0	70
Depos 175 Rounding	70	70
Total Assets	5129	1948
Liabilities an Capital:		
Common Stock Issued	20000	20000
Preferred Stock Issued		
Other Paid In Capital	5000	5000
Retained Earnings	< 21858 7	< 17274 7
Proprietary Capital Treasury 5Tock	< 16750 7	(162507
Total Capital	5129	< 51287
Long Term Debt		
Accounts Payable	1700	1958
Notes Payable	8881	10514
Customer Deposits		
Accrued Taxes		
Other Liabilities (Specify) 5 have hoder Loan	9156	9156
smarendaer LOAN	7/3	712 6
Advances for Construction		
Contributions In Aid Of Construction		
Total Liabilities and Capital	24866	16502-

Accumulated Depreciation and Amortization of Utility Plant

Account 108	Current Year	Previous Year
Dala da Finat of Voca	64739	61819
Balance First of Year Credits During Year		
Accruals Charged to Depreciation Account		
Salvage		
Other Credits (Specify)		
Total Credits	A. I	
Debits During Year:		
Book Cost of Plant Retired		
Cost of Removal		
Other Debits (Specify)		
Balance End of Year	64739	61819

CONTRIBUTIONS IN AID OF CONSTRUCTION

· ·
-

ACCUMULATED DEFERRED INCOME TAXES

Description	Total
Accumulated Deferred Income Taxes: NA	
Federal	
State	
Total Accumulated Deferred Income Taxes	

CAPITAL STOCK

	Common Stock	Preferred Stock
Par or stated value per share Shares authorized	10	
Shares issued and outstanding Total par value of stock issued	2000	
Dividends declared per share for year		

RETAINED EARNINGS

	Appropriated	Unappropriated
Balance first of year	< 22 ¥5 ¥ 7	
Changes during year (Specify): FNCOME 1120	4/38 2	
Balance end of year		
	< 184767	

PROPRIETARY CAPITAL

Balance first of year ${\cal W}{\cal A}$	Proprietor or Partner	Partner
Changes during year (specify):		
Balance end of year		

LONG TERM DEBT

	Interest	Principal Per Balance
Description of Obligation 5 hareholden Loan William B Williams	Rate Pymts	Sheet Date
FIRST INE STATE BANK BALANCE DOE		888/
Total		
		18037

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				
305	Collecting and Impounding Reservoirs				
306	Lake River and Other Intakes				
307	Wells and Springs				
308	Infiltration Galleries and Tunnels				
309	Supply Mains	27/86			28/56
310	Power Generation Equipment				
311	Pumping Equipment	11640	2920		14560
320	Water Treatment Equipment				
330	Distribution Reservoirs and Standpipes				
_331	Tranmission and Distribution Mains				
_333	Services				
334	Meters and Meter Installations				
335	Hydrants				
339	Other Plant and Miscellaneous				
	Eqipment				
340	Office Furniture and Equipment	350			350
341	Transportation Equipment	21158			21158
342	Stores Equipment				
343	Tools, Shop & Garage Equipment				
344	Laboratory Equipment				
345	Power Operated Equipment				
_346	Communication Equipment				
347	Miscellaneous Equipment	/335			/33 5
_348	Other Tangible Plant				
	Total Water Plant				
		61669			64589

ANALYSIS OF ACCUMULATED DEPRECIATION BY PRIMARY ACCOUNT

		345	344		341					333			320	311			308		306		304	ACCT.
Totals	Miscellaneous Equipment Other Tangible Plant	Power Operated Equipment Communication Equipment	Laboratory Equipment	Tools, Shop & Garage Equipment	Transportation Equip. Stores Equipment	Office Furniture and Equipment	Other Plant & Misc. Equip.	Hydrants	Meter & Meter Installation	Services	Trans. & Dist. Mains	Distribution Reservoirs & Standpipes	Water Treatment Equip.	Pumping Equipment	Power Generating Equip.	Supply Mains	Infiltrations Galleries & Tunnels	Wells and Springs	Lake River & Other Intakes	Collecting & Impounding Reservoirs	Structures & Improvements	ACCOUNT
	7				5	5										0						AVERAGE SERVICE LIFE IN YEARS
	%	%	%	%	%	%	%	%	%	%	%	%	%	%	%	%	%	%	%	%	%	AVERAGE SALVAGE IN PERCENT
	%	%	%	%	20 % %	30 %	%	%	%	%	%	%	%	20 %	1	ى د	%	%	%	%	%	DEPR. RATE APPLIED
54560	/335				14049	350								11640		27/26						ACCUMULATED DEPRECIATION BALANCE PREVIOUS YEAR
																						DEBITS
														0		0						CREDITS
54560	/335				12041	350								11640		28122		The ferriment of the contract				ACCUMULATED DEPRECIATION BALANCE END OF YEAR

WATER OPERATION AND MAINTENANCE EXPENSE

ACCOUNT NAME	AMOUNT
Salaries and Wages - Employees	
Salaries and Wages - Officers, Directors and Majority Stockholders	
Employee Pensions and Benefits	2.66
Purchased Water TesTing	289
Purchased Power	/038
Fuel For Power Production	·
Chemicals	
Materials and Supplies	(2)
Contractual Services	1250
Rents	947
Transportation Expense	2903
Insurance Expense	
Regulatory Commission Expense	
Bad Debt Expense	3605
Miscellaneous Expense	3003
Total	9532

PAYMENTS FOR SERVICES RENDERED BY OTHER THAN EMPLOYEES

Report all information concerning rate, management, construction, advertising, labor relations, public relations, or other similar services rendered the respondent for which the aggregate payments during the year to any corporation, partnership, individual or organization of any kind whatever, amounting to \$500. or more. Utilities having revenue in excess of \$100,000 should report amounts of \$5,000 or more.

AMES MAGNESS 350.00 Alec & TAX Solvices	Name of Recipient	Amount	Description of Service
	Ames MAGNESS	350.00	Acc + TAX Solvices

Curtono Ma	atari Diyar	Laka			WATER SU			1
Surrace wa Ground Wa	ater: River ater: Springs N	Lake loS	Stream shallow Wells No.	impour De	ep Wells No			
						TION MAINS	S (FEET))
Size Inches	First of Year	Laid Year	During Total		andoned ring Yr.	Taken Up During Yr.	Total	Close of Year
	2200		720	0				
	50	/	50	o /				
	2250		225	50				
Total								
Mannoer	of Reservoirs of Standpipes f Purification		Capacity in Ga Capacity in G	allons <i>\$0</i> allons	00 /.	ressore	Tonk	
			SER	VICES A	AND METE	ERS		
Services	5/8 in.	1 in.	1 1/2 in.	2 in.	3 in.	4 in.	6 in.	
Meters								
		NUMBI	ER AND CL	_ASSIFI	CATION C	OF CONSUM	ERS	
		-E	Beginning of Yea	ar-		-Close of Year	· -	
Classific	cation	Metered	Unmetered	Total	Metered	Unmetered	Total	Increase or Decrease
Resider			46	46		46	46	Decrease
Comme		3		J J	3		<u> </u>	
Fire Hy	drants							
Govern								
All Oth		3	46	49	3	46	49	
Total								
		то	TAL PUM	PING S	TATION S	STATISTICS	8	
			by all methods of					-
			nods during any ned all methods					-
Total Am	ount of Wate	r passed thi	ough customer	s meters du	ıring year			
Range of Range of	ordinary pre- fire pressure	ssure on mains _	ainslbs.	IDS. to to	lbs.			

STATE OF MONTANA County of <u>FlaTheac</u>)
william B. William B. under our direction from the original books	o severally say that the foregoing return the water utility, has been prepared s, papers and records of said utility and declare ment embracing all the financial transactions of return is made.
	x Wall Bandi
Subscribed and sworn to before me this	Janes Magness - at Kaligell My Commission Eye 03-19-2009
	My Commission Eye 03-19-2009