YEAR

2011

012 WAY 23 A C

ANNUAL REPORT

of the

NAME

Aquanet-Oakridge Water

LOCATION Billings, MT

PRIVATE WATER UTILITY

TO THE

PUBLIC SERVICE COMMISSION

OF MONTANA

FOR THE YEAR ENDING 12/31/2011

Form No. 402-A (01/2009)

REPORT OF

Aquanet -Oakridge Water

P.O. Box 80445		Billings, Mt 59106
(address)		(city, state, zip code)
For Year Ended	12/31/2011	
Date Utility First Organized	1/3/2001	
Telephone Number	406-656-5545	
Location of books and records	4241 Cedarwood, Billings	s, MT

Contacts					
Name	Title	Principal Business Address	Salary		
Person to send correspondence: Julane Wells	Owner	P.O. Box 80445			
Person who prepared this report: Julane Wells	Owner	P.O. Box 80445			
Officers and Managers: Daniel Wells	Owner	P.O. Box 80445	0		

Ownership				
Report every corporat	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	
Daniel Wells	50%	P.O. Box 80445	0	
Julane Wells	50%	P.O. Box 80445	0	

INCOME STATEMENT				
ACCOUNT NAME	C	urrent Year	Р	revious Year
OPERATING REVENUE:				
Metered				
Residential		57,600.00		48,000.00
Commercial		37,000.00		40,000.00
Industrial				
Other				
Unmetered	L			
Residential				
Commercial				
Industrial				
Fire Protection				
Bulk Sales				
Sale of Materials				
Other				
TOTAL OPERATING REVENUE:	\$	57,600.00	\$	48,000.00
TOTAL OF ERVITAGE REPORT		07,000.00	<u> </u>	10,000.00
OPERATING EXPENSES:				
Operation and Maintenance Expense		48,997.13		51,002.99
Depreciation Expense		6,689.00		7,379.00
Taxes Other than Income		1,958.98		1,863.65
Deferred Federal Income Taxes				
Deferred State Income Taxes				
TOTAL OPERATING EXPENSES	\$	57,645.11	\$	60,245.64
			L	
NET INCOME (LOSS) from OPERATIONS	\$	(45.11)	\$	(12,245.64)
Other Income:				
Non Utility Income			ļ	
TOTAL OTHER INCOME	\$	•	\$	
Other Deductions:	F			
Non-Utility Expenses		07.404.00	<u> </u>	0504704
Interest Expense		27,121.62		25,347.31
				
TOTAL OTHER DEBUGTIONS		07.404.00	<u> </u>	05 047 04
TOTAL OTHER DEDUCTIONS	\$	27,121.62	\$	25,347.31
NET INCOME (LOSS)	\$	(27,166.73)	((37 502 05)
IAL I HACOINE (FO39)	<u> </u>	(21,100.13)	Ι Φ	(37,592.95)

COMPARATIVE BALANCE SHEET				
ACCOUNT NAME		Current Year		Previous Year
ASSETS:				
Utility Plant in Service		252,867.73		252,867.73
Less: Accumulated Deprec. & Amort.		84,974.00		78,285.00
NET UTILITY PLANT	\$	167,893.73	\$	174,582.73
 Cash		(36,374.78)		(18,532.85)
Customer Accounts Receivable		2,000.00		1,150.00
Other Assets (Specify)				
Land		12,168.34		12,168.34
TOTAL ASSETS OTHER THAN UTILITY PLAN	\$	(22,206.44)	\$	(5,214.51)
TOTAL ASSETS	\$	145,687.29	\$	169,368.22
LIABILITIES AND CAPITAL	un İzranici sokun edo e e e	ANNE DE MANAGEMENT DE MANAGEMENT DE L'ANNE DE MANAGEMENT DE L'ANNE DE L'ANNE DE L'ANNE DE L'ANNE DE L'ANNE DE L		
LIABILITIES AND CAPITAL				
CAPITAL				
Common Stock Issued		333.33		333.33
Preferred Stock Issued				
Other Paid in Capital Retained Earnings		(275,417.03)		(248,250.30)
Proprietary Capital		(270,417.00)		(2-70,200.00)
TOTAL CAPITAL	\$	(275,083.70)	\$	(247,916.97)
LIABILITIES				
Long Term Debt		397,573.35		387,451.73
Accounts Payable	·	22,797.64		28,258.46
Notes Payable				
Customer Deposits		400.00		1,575.00
Accrued Taxes				
Other Liabilities (Specify)				
Advances for Construction				
Contributions in aid of Construction		100 - 100		11-00-10
TOTAL LIABILITIES	\$	420,770.99	\$	417,285.19
TOTAL LIABILITIES AND CAPITAL	\$	145,687.29	\$	169,368.22

* *

Accumulated Depreciation and Amortization of Utility Plant			
ACCOUNT 108	Current Year Previous Ye		
Balance at First of Year	78,285.00	70,906.00	
Credits During the Year:			
Accruals Charged to Depreciation Account	6,689.00	7,379.00	
Salvage			
Other Credits (Specify):			
Total Credits	\$ 84,974.00	\$ 78,285.00	
Debite During the Veer			
Debits During the Year: Book Cost of Plant Retired	F		

Cost of Removal			
Other Debits (Specify):			
Total Debits	\$ -	\$ -	
	LT] Ŧ	
Balance at End of Year	\$ 84,974.00	\$ 78,285.00	

Contributions in Aid of Construction				
Report below all contractor and developer agreements and line extension agreements from which cash or property	Indicate			
was received during the year	Cash	Property	Amount	
TOTAL DURING THE YEAR	L		\$ -	

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	1		
Shares Authorized			
Shares Issued and Outstanding	333.33		
Total par value of stock issued			
Dividends declared per share for year			

Retained Earnings			
	Appropriated	Unappropriated	
Balance at first of year		-248250.3	
Changes during year:			
Net Income (loss)		-27166.73	
Dividends			
Other (Specify):			
Balance end of year		-275,417.03	

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

Long Term Debt				
	Interest		Principal at Balance	
Description of Obligation	Rate	Payment	Sheet Date	
Private Notes Payable	7.00%	17,000	397,573.34	
Total		\$ 17,000.00	\$ 397,573.34	

	Water U	tility Plant Ad	ccounts		
Acct No.	Account Name	Previous Year	Additions	Retirements	Current Year
301	Organization				
302	Franchises				
303	Land & Land Rights	12,168.00			12,168.00
304	Structures and Improvements	240,867.73			240,867.73
305	Collecting and Impounding Reservoirs				
306	Lake River and Other Intakes				
307	Wells and Springs				
308	Infiltration Galleries and Tunnels				
309	Supply Mains				
310	Power Generation Equipment				
311	Pumping Equipment				
320	Water Treatment Equipment				
330	Distribution Reservoirs and Standpipes				
331	Transmission and Distribution Mains				
333	Services				
334	Meters and Meter Installations				
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	12,000.00			12,000.00
346	Communication Equipment				
347	Miscellaneous Equipment				
348	Other Tangible Plant				
Total W	ater Plant	\$ 265,035.73	\$ -	\$ -	\$ 265,035.73

ТО	348	347	346	345	344	343	342	341	340	339	335	334	333	331	330	320	311	310	309	308	307	306	305	304	Acct No.	
TOTAL	8 Other Tangible Plant	7 Miscellaneous Equipment		5 Power Operated Equipment	4 Laboratory Equipment		2 Stores Equipment		0 Office Furniture and Equipment	9 Other Plant and Misc. Equipment	5 Hydrants	4 Meters and Meter Installations	3 Services	1 Transmission and Distribution Mains	0 Distribution Reservoirs and Standpipes		1 Pumping Equipment	0 Power Generation Equipment	9 Supply Mains	8 Infiltration Galleries and Tunnels	7 Wells and Springs		5 Collecting and Impounding Reservoirs	4 Structures and Improvements	ct Account	Analysis o
				5																				37.5	Average Service Life in Years	of Accu
																									Average Salvage Value in Percent	mulatec
				200 DDB																				straight line	Depr. Rate Applied	Deprecia
\$ 78,285.00				12,000.00																				66,285.00	Accumulated Depreciation Beginning of Year	Analysis of Accumulated Depreciation by Primary Account
(γ								ALTERNATION OF THE PROPERTY OF																	Debits	ry Account
\$ 6,689.00				-																				6,689.00	Credits	
\$ 84,974.00				12,000.00																				72,974.00	Accumulated Depreciation End of Year	

ar P

Water Operation and Maintenance Expense	
Account Name	Amount
Salaries and Wages - Employees	
Salaries and Wages - Officers, Directors and Majority Stockholders	
Employee Pension and Benefits	
Purchased Water	
Purchased Power	7,842.23
Fuel for Power Production	
Chemicals	
Materials and Supplies	157.68
Contractual Services	29,605.40
Rents	
Transportation Expense	
Insurance Expense	
Regulatory Commission Expense	11,391.82
Bad Debt Expense	
TOTAL	\$ 48,997.13

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 of 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.

Name of Recipient	Amount	Description of Service
Yellowstone Valley Electric	7,624.96	Utilities
Curb Box Specialties	9,896.25	Water testing
Wells Built Homes, Inc	23,340.00	Management
Sandra Barrows	6,881.95	Rate Case Consultant
Hughes Keller Sullivan & Alke	2,118.90	Rate Case Attorney

			Source	s of Wa	ter Sup	oly		
			Lake:	Strea	m:	_ Impoundin		
No. of Re No. of St Method o	eservoirs andpipes	·	rs, Standı	oipes, ar	Capacity	cation Sys in Gallons: in Gallons:		
***************************************	***************************************		Serv	ices and	l Meters			ARTON POLICE CONTROL C
Size->	1/2"	5/8"	1 in	1 1/2 in		3 in	4 in	6 in
Services		1 0.0				<u> </u>		
Meters								
Classit	ication		per and C	ear	tion of C	End of Year		Increase
		Motorod					·	(Decrease)
Resident			80	80		80	80	0
Commer Industria								
Fire Hyd								
Governm								
All Other					***************************************			
Тс	tal	_	80.00	80.00	-	80.00	80.00	-
			Гotal Pum	ping Sta	ition Sta	itistics		·
Maximur Minimum Range o	n Water of Amount f ordinary	obtained a of Water pressure	all methods	during ar II methods 58 lbs to 68	y one da s during o s lbs	ne year: 518,400 one day:		

Affidavit

STATE OF MONTANA)
County of ellawston-
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 <u>Olst</u> day of <u>New</u> , 20 12
Moreno Que
(SEAL)
MAUREEN JUROVICH NOTARY PUBLIC for the State of MONTANA Residing at Billings, Montana MY COMM. EXPIRES FEB. 1, 2016