Valley Water System 2425 W Central Ave., Ste 201 Missoula, MT 59801-6402

YEAR

2013

ANNUAL REPORT

of the

NAME JL Real Estate Development LLC dba Valley Water System

LOCATION 2425 W Central Ave., Ste. 201, Missoula, MT 59801-6402

PRIVATE WATER UTILITY

TO THE

PUBLIC SERVICE COMMISSION

OF MONTANA

FOR THE YEAR ENDING 31-Dec-13

Form No. 402-A (01/2009)

Valley Water System 2425 W Central Ave. Ste 201 Missoula, MT 59801-6402

Table of Contents

SCHEDULE	PAGE
Identification	2
Income Statement	3
Balance Sheet	4
Contributions in Aid of Construction	5
Accumulated Depreciation and Amortization of Utility Plant	6
Capital Stock	6
Retained Earnings	6
Proprietary Capital	6
Long Term Debt	6
Water Utility Plant Accounts	7
Analysis of Accumulated Deprecation 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

	Valley Water Sys	tem Ownership	-
2425 W Central Ave.	, Ste. 201	Missoula, MT 59801-6402	
(address)		(city, state, zip code)	-
For Year Ended	2013		
Date Utility First Organized	8/29/2008		
Telephone Number	(406) 251-7916		
Location of books and records	2425 W Central Ave., Ste 20	1, Missoula, MT 59801-6402	

Contacts						
Name Title Principal Business Address						
Person to send correspondence: Jared A. Langley	Owner	2425 W Central, Ste. 201 Missoula, MT 59801-6402				
Person who prepared this report: Karen Wiltse	Controller	2425 W Central, Ste. 201 Missoula, MT 59801-6402				
Officers and Managers:						
10.00						
- W						

2425 W Central, Ste 201
Missoula, MT 59801-6402 0

INCOME STATEM	ENT	
ACCOUNT NAME	Current Year	Previous Year
OPERATING REVENUE:		
Metered		
Residential		
Commercial	-	
Industrial		
Other		
Unmetered		
Residential	22,444	16,161
Commercial	- 22,444	10,101
Industrial		
Fire Protection		
Bulk Sales		
Sale of Materials	-	
Other		
TOTAL OPERATING REVENUE:	22,444	16,161
TOTAL OF LIVATING INLIVENUE.	22,444	10,101
Operation and Maintenance Expense Depreciation Expense Taxes Other than Income Deferred Federal Income Taxes Deferred State Income Taxes TOTAL OPERATING EXPENSES	12,809 10,000 22,809	7,968 10,000 17,968
TOTAL OF ERATING EXPENDED	22,000	17,500
NET INCOME (LOSS) from OPERATIONS	-364	-1,807
Other Income: Non Utility Income		
TOTAL OTHER INCOME	0	0
Other Deductions:		
Non-Utility Expenses Interest Expense		-
TOTAL OTHER DEDUCTIONS	0	
NET INCOME (LOSS)	-364	-1,807
MET HACOMIC (COSS)	-304	- 1,007

COMPARATIVE BAL	ANCE SHEET	
ACCOUNT NAME	Current Year	Previous Year
ASSETS:		
Utility Plant in Service	250,000	250,000
Less: Accumulated Deprec. & Amort.	70,000	60,000
NET UTILITY PLANT	180,000	190,000
	100,000	100,000
Cash	42,421	32,501
Customer Accounts Receivable	1,150	1,150
Other Assets (Specify)	100 100 0 2000 200 100 100	70 - 21
		30.
14.4		
TOTAL ACCETS OTHER THAN LITH ITY DI ANI	40 574	22.054
TOTAL ASSETS OTHER THAN UTILITY PLAN	43,571	33,651
TOTAL ASSETS	223,571	223,651
LIABILITIES AND CAPITAL		
CAPITAL		
Common Stock Issued		
Preferred Stock Issued	35,000	25.000
Other Paid in Capital Retained Earnings	158,286	35,000 158,651
Proprietary Capital	130,200	130,031
TOTAL CAPITAL	193,286	193,651
LIABILITIES		
Long Term Debt		
Accounts Payable		4
Notes Payable	30,285	30,000
Customer Deposits		
Accrued Taxes		
Other Liabilities (Specify)	8	
Advances for Construction		
Contributions in aid of Construction		
TOTAL LIABILITIES	30,285	30,000
TOTAL LIABILITIES AND CAPITAL	223,571	223,651

Accumulated Depreciation and Amortization of Utility Plant					
ACCOUNT 108	Current Year	Previous Year			
Balance at First of Year	250,000	250,000			
Credits During the Year:					
Accruals Charged to Depreciation Account	-70,000	-60,000			
Salvage					
Other Credits (Specify):					
Total Credits	180,000	190,000			
Debits During the Year: Book Cost of Plant Retired Cost of Removal Other Debits (Specify):					
Total Debits	0	0			
Balance at End of Year	180,000	190,000			

Contributions in Aid of	Constr	uction	170 77
Report below all contractor and developer agreements ar ine extension agreements from which cash or property	Ind	icate	
was received during the year	Cash	Property	Amount
			770
TOTAL DURING THE YEAR		9	-

Accumulated Deferred Income	Taxes	
Description	An	nount
Accumulated Deferred Income Taxes		
Federal		
State		
Total Accumulated Deferred Income Taxes	\$	-

С	apital Sto	ock	103 St. DANS FIRSTER
Par or stated value per share Shares Authorized Shares Issued and Outstanding Total par value of stock issued		Common Stock	Preferred Stock
Dividends declared per share for year	ar		
Reta	ained Ear	nings	
Balance at first of year Changes during year: Net Income (loss) Dividends Other (Specify):		Appropriated	Unappropriated 158,651 -364
Balance end of year			158,286
Pron	rietary C	apital	
Balance at first of year Changes during year (Specify):		Proprietor or Partner	Partner
Balance at end of year			
Lor	ng Term I	Debt	* 1 200 210 21000 20
Description of Obligation	Interest Rate	Payment	Principal at Balance Sheet Date
Total		0	0

Acct No.	Account Name	ility Plant A	Additions	Retirements	Current Year
301	Organization	T TO TIOUS TOUT	7 taditions	Retirements	Ourient real
302	Franchises	0 00 00	,		
303	Land & Land Rights				
304	Structures and Improvements				107
305	Collecting and Impounding Reservoirs				"
306	Lake River and Other Intakes				t to the state on the
307	Wells and Springs				
308	Infiltration Galleries and Tunnels				
309	Supply Mains		-410 JE		A COLOR OF THE STATE OF THE STA
310	Power Generation Equipment				
311	Pumping Equipment	250,000		_	250,000
320	Water Treatment Equipment				
330	Distribution Reservoirs and Standpipes				
331	Transmission and Distribution Mains				
333	Services		39		
334	Meters and Meter Installations		•		
335	Hydrants				
339	Other Plant and Misc. Equipment		120 200		
340	Office Furniture and Equipment		-11		
341	Transportation Equipment		200		
342	Stores Equipment				
343	Tools, Shop & Garage Equipment		***		
344	Laboratory Equipment		2.00		
345	Power Operated Equipment				
346	Communication Equipment		9 30	Printers - 10-10-10-10-10-10-10-10-10-10-10-10-10-1	16 60 6555 76 55 656 55
347	Miscellaneous Equipment	3.1			
348	Other Tangible Plant	ge phatestage p			
Total W	ater Plant	\$ 250,000	\$ -	\$ -	250,000

	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	3						
305	Collecting and Impounding Reservoirs		ESS - 201 - 0.41					
306	Lake River and Other Intakes		1 7/2 2/4 12-2	1990-00			, , , , ,	
	Wells and Springs				ANGERT ANGERS - ME			
308	Infiltration Galleries and Tunnels				NAME OF STREET			
309	Supply Mains						**	
310	Power Generation Equipment				4000			50 W 5W
311	Pumping Equipment	25	0%	S/L	60,000		10,000	70,000
320	Water Treatment Equipment							***************************************
330	Distribution Reservoirs and Standpipes							
331	Transmission and Distribution Mains							
2000 1000 635 1	Services							
334	Meters and Meter Installations		11 3331		at 110000000		i i	
	Hydrants							
339	Other Plant and Misc. Equipment					1000 C		Se at 125
340	Office Furniture and Equipment							
341	Transportation Equipment					31.010		
	Stores Equipment							•
343	Tools, Shop & Garage Equipment			11 1000 10				
344	Laboratory Equipment							
345	Power Operated Equipment					177. 273. 18V	ZOZO AYADIPAK MOLI UMMUM - V	
	Communication Equipment							
	Miscellaneous Equipment			\$1.00g				
348	Other Tangible Plant							
тот	AL				60,000	0	10,000	70,000

Water Operation and Maintenance Expens	е		
Account Name	Amount		
Salaries and Wages - Employees			
Salaries and Wages - Officers, Directors and Majority Stockholders			
Employee Pension and Benefits			
Purchased Water			
Purchased Power	2,331		
Fuel for Power Production			
Chemicals			
Materials and Supplies	664		
Contractual Services	9,520		
Rents			
Transportation Expense			
Insurance Expense			
Regulatory Commission Expense	294		
Bad Debt Expense			
TOTAL	12,809		

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
Energy Labs	3,169	Water Testing
Fence Crafters	3,750	Construct fencing around pump house
Bauer Construction	2,017	Pump house improvements
Missoula Electric Coop	2,331	Power
Howard Newman	635	Water Specialist
aficket stage		ाँ दे - किया प्राप्त के लगा है कि किया है कि
	2	
		and the second s
A 190		
VPS-52 16		
	200 HVI HZ HT 201 J1	28 (1987) 18 (1984) 18 (1984) 18 (1984) 18 (1984) 18 (1984) 18 (1984) 18 (1984) 18 (1984) 18 (1984) 18 (1984)

		Sourc	es of W	ater Sup	oply	-		
Surface Water: Ri	ver:	Lake:	Strean	n:	Impounding	Reservoir:		
Ground Water: No	o. of Springs	:: No.	of Shallo	w Wells: _	No.	of Deep W	ells:	2
448	Dogony	aira Ctana	lnings s	and Duri	fication C	(0. 1 0.00	PROVE	
No. of Reservoirs		oirs, Stand			in Gallons:			
No. of Standpipe				Capacity	in Gallons:	100_	=======================================	
Method of Purific				o apacity				
								
			- 1 From spectra, establish	1.8.4		-		
0: > 4/0!!	F (O)		vices an	ESTANCE IN SECURIOR S	1001	4.50		
Size-> 1/2"	5/8"	1 in 35	1 1/2 in	2 in	3 in	4 in	6 in	ļ
Services Meters	-	35					÷	-
		nber and (ation of	Consume End of Year	rs		
Classification	Metered	Unmetered	Total	Metered	Unmetered	Total		ease rease)
Residential	, , , , , , , , , , , , , , , , , , ,	35	35		35	35)
Commercial					3			
Industrial								
Fire Hydrants								B
Governmental All Other								****
90 ACC 201 ACC 201 TO BEST ACC 201 ACC							· Maria	300
Total	F	35	35	_	35	35		
		Total Pur	nping St	ation St	atistics	<u> </u>	*	
								8 9 8
Total Amount of		manufacture and manufacture and an arrangement of the second of the seco					ıls.	
Maximum Water			50	100	V256			
Minimum Amoun								
Range of ordinar	y pressure ssure in ma				75 75 lb:	0.0 mm/s/s/20		

Affidavit

STATE OF MONTANA)	
County ofMissoula)	
We, the undersigned, on our oath do severally say that the foregoing retu JL Real Estate Development LLC dba Valley Water System	rn of
water utility, has been prepared under our direction from the original book	
papers and records of said utility and declare the same to be a full, true a correct statement embracing all the financial transactions of said utility	nd
during the period for which the return is made.	
Signature) Jared A. Langley - Owner	_
(Oighature) vared 74. Langiey - Owner	
(Signature) Karen N Wiltse - Controller	
Subscribed and sworn before me this 22nd day of April , 20 14	
Jammola	
(SEAL)	
	_
TAMAY L. ERICKSON	
NOTARY PUBLIC for the State of Montana Residing at Missoula, Montana My Commission Expires March 7, 2015	