

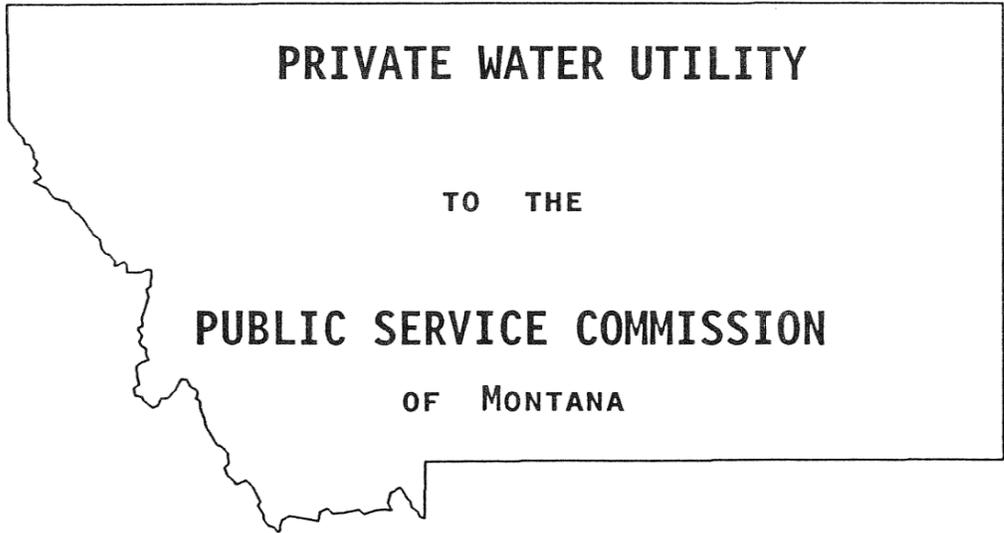
YEAR 2015

ANNUAL REPORT

of the

NAME Glacier Point - Amended 2015

LOCATION _____



FOR THE YEAR ENDING 12/31/2015

INCOME STATEMENT

ACCOUNT NAME	Amended	As Filed
OPERATING REVENUE:		
Metered		
Residential		
Commercial		
Industrial		
Other		
Unmetered		
Residential	\$ 69,085	\$ 69,087
Commercial		
Industrial		
Fire Protection		
Bulk Sales		
Sale of Materials		
Other		
TOTAL OPERATING REVENUE:	\$ 69,085	\$ 69,087
OPERATING EXPENSES:		
Operation and Maintenance Expense	\$ 55,036	\$ 56,016
Depreciation Expense	\$ 4,821	\$ 4,644
Taxes Other than Income	\$ 579	\$ 579
Deferred Federal Income Taxes		
Deferred State Income Taxes		
TOTAL OPERATING EXPENSES	\$ 60,436	\$ 61,239
NET INCOME (LOSS) from OPERATIONS	\$ 8,649	\$ 7,848
Other Income:		
Non Utility Income		
.....		
.....		
TOTAL OTHER INCOME	\$ -	\$ -
Other Deductions:		
Non-Utility Expenses		
Interest Expense	\$ 7,930	\$ 7,930
.....		
TOTAL OTHER DEDUCTIONS	\$ 7,930	\$ 7,930
NET INCOME (LOSS)	\$ 719	\$ (82)

BALANCE SHEET

ACCOUNT NAME	Amended	As Filed
ASSETS:		
Utility Plant in Service	\$ 137,380	\$ 116,100
Less: Accumulated Deprec. & Amort.	\$ 7,231	
NET UTILITY PLANT	\$ 130,149	\$ 116,100
Cash	\$ 2,251	\$ 1,251
Customer Accounts Receivable	\$ (767)	\$ 252
Other Assets (Specify)		
Land		\$ 18,900
Undeposited funds	Accum Amort	\$ (800)
	Loan Fees	\$ 2,400
	Accum Depr	\$ (6,192)
TOTAL ASSETS OTHER THAN UTILITY PLANT	\$ 1,484	\$ 15,811
TOTAL ASSETS	\$ 131,633	\$ 131,911
LIABILITIES AND CAPITAL		
CAPITAL		
Common Stock Issued		
Preferred Stock Issued		
Other Paid in Capital		\$ (5,997)
Retained Earnings	\$ (6,255)	\$ 15,600
Proprietary Capital	\$ 15,600	
TOTAL CAPITAL	\$ 9,345	\$ 9,603
LIABILITIES		
Long Term Debt	\$ 122,309	\$ 122,309
Accounts Payable		
Notes Payable		
Customer Deposits		
Accrued Taxes		
Other Liabilities (Specify)	Rounding	\$ (1)
Advances for Construction		
Contributions in aid of Construction		
TOTAL LIABILITIES	\$ 122,288	\$ 122,308
TOTAL LIABILITIES AND CAPITAL	\$ 131,633	\$ 131,911

Accumulated Depreciation and Amortization of Utility Plant		
ACCOUNT 108	Amended	As Filed
Balance at First of Year	2,410.00	
Credits During the Year:		
Accruals Charged to Depreciation Account	4,821.00	6,192.00
Salvage		
Other Credits (Specify):		
Accum Amort	In Depreciation	800.00
Total Credits	\$ 7,231.00	\$ 6,992.00
Debits During the Year:		
Book Cost of Plant Retired		
Cost of Removal		
Other Debits (Specify):		
Total Debits	\$ -	\$ -
Balance at End of Year	\$ 7,231.00	\$ 6,992.00

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		
	Amended	As filed
Balance at first of year	\$ (6,974)	N/A
Changes during year:		
Net Income (loss)	\$ 719	
Dividends		
Other (Specify): Plant adjustment		
Balance end of year	\$ (6,255)	N/A

Proprietary Capital		
	Amended	As filed
Balance at first of year	\$ 15,600	
Changes during year (Specify):		
Retained Earnings		
Proprietary Capital		
Net Income		
Balance at end of year	\$ 15,600	

Long Term Debt			
Description of Obligation	Interest	Payment	Principal at Balance Sheet Date
	Rate		
	6.27%	\$ 122,309	\$ 122,309
Total		\$ 122,309	\$ 122,309

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
301	Organization	30	0.00%	3.33%	\$ 40		\$ 80	\$ 120
304	Structures and Improvements							
305	Collecting and Impounding Reservoirs							
306	Lake River and Other Intakes							
307	Wells and Springs	30	0.00%	3.33%	\$ 32		\$ 64	\$ 96
308	Infiltration Galleries and Tunnels							
309	Supply Mains							
310	Power Generation Equipment							
311	Pumping Equipment	8	0.00%	12.50%	\$ 1,078		\$ 2,155	\$ 3,233
320	Water Treatment Equipment	30	0.00%	3.33%	\$ 488		\$ 977	\$ 1,465
330	Distribution Reservoirs and Standpipes	45	0.00%	2.22%	\$ 743		\$ 1,487	\$ 2,230
331	Transmission and Distribution Mains							
333	Services							
334	Meters and Meter Installations	12	0.00%	8.33%	\$ 29		\$ 58	\$ 87
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					\$ 2,410	\$ -	\$ 4,821	\$ 7,231

Water Operation and Maintenance Expense

Account Name	As Filed	Amended
Salaries and Wages - Employees		
Salaries and Wages - Officers, Directors and Majority Stockholders		
Employee Pension and Benefits		
Purchased Water		
Purchased Power	\$ 6,144	\$ 6,144
Credit Card Merchant Fees	\$ 1,730	\$ 1,730
Testing Fees	\$ 670	\$ 670
Postage, Post Office Box Fee, Office Supplies, Dept Fees	\$ 568	\$ 568
Amortization Expense	\$ 480	
Taxes	\$ 579	
Depreciation	\$ 4,644	
Materials and Supplies		
Contractual Services	\$ 45,924	\$ 45,924
Rents		
Transportation Expense		
Insurance Expense	\$ 500	
Regulatory Commission Expense		
Interest Expense	\$ 7,930	
Bad Debt Expense		
TOTAL	\$ 69,169	\$ 55,036

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
Integrated Water	\$ 45,924	
Other Fees included in O & M Corrected to elsewhere		
Amort	\$ 480	
Taxes	\$ 579	
Depreciation	\$ 4,644	
Interest Expense	\$ 7,930	
	\$ 13,633	
O & M Amended Balance	\$ 55,036	
	\$ 68,669	Shown on P&L

441 Postage
 98 Box rent
 27 Office Supplies
 2 Departmental fees

 568

2015 Glacier Point Amended Adjustments

O&M and Outside Services:

The original filing included Amortization, Taxes, Depreciation and Interest Expense as O&M Expenses. This amended annual report includes those in their proper categories.

Accumulated Depreciation and Amortization:

The original filing used tax depreciation. The amended picks up from the straight line corrections in the 2014 amended report and carries it forward into the 2015 amended report and continues the straight line depreciation but for a full year instead of one-half year.

Plant:

The original used the replacement cost as the valuation for plant. The amended corrected this to reflect actual allocated purchase cost. This is consistent with the 2014 amended report.

Stock & Debt:

The original filed the schedules for Retained Earnings and Proprietary Capital and N/A. The amended carries the balance from the 2014 amended report into the 2015 report and reflects changes in retained earnings.

Depreciation & Taxes:

The original reflected tax depreciation. The amended reflects the straight line depreciation and amortization of the plant accounts.

Balance Sheet:

The balance sheet was adjusted to properly categorize plant, accumulated depreciation and assets other than plant accounts.

Income Statement:

The income statement was adjusted to properly reflect revenues, changes in O&M, and depreciation expense. The overall change in net income was an increase of \$801.