

2017.2.17

YEAR 2016

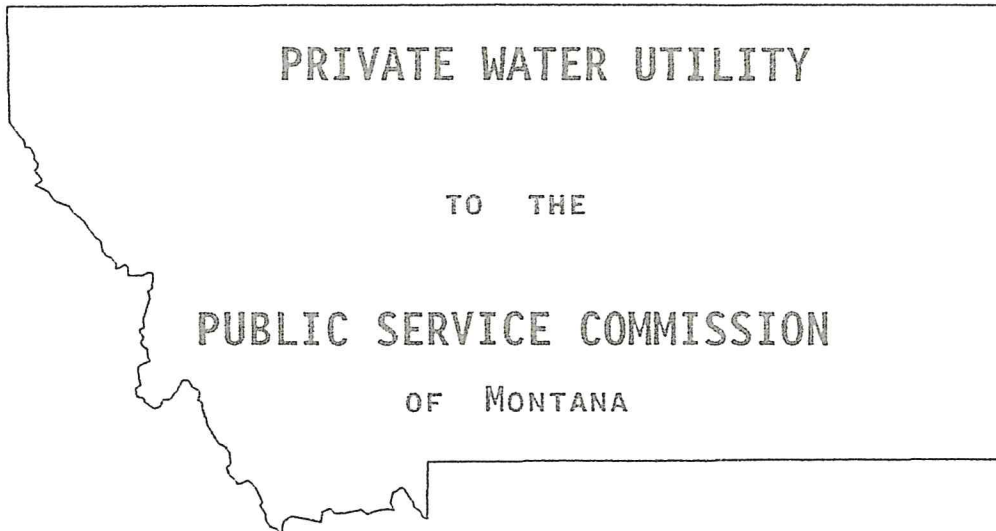
ANNUAL REPORT

of the

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MONT. P.S. COMMISSION

NAME Landmark Water Company, LLC

LOCATION 280 W Kagy Suite D - 325, Bozeman, MT 59715



FOR THE YEAR ENDING 12/31/2016

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

Landmark Water Compnay, LLC

280 W Kagy Suite D - 325

(address)

Bozeman, MT 59715

(city, state, zip code)

For Year Ended 12/31/2016

Date Utility First Organized 2/11/2003

Telephone Number 406-586-9922

Location of books and records 280 W Kagy Suite D-325, Bozeman, MT 59715

Contacts

Name	Title	Principal Business Address	Salary
Person to send correspondence: Thomas L. Clinton	Vice President	280 W Kagy Suite D-325 Bozeman, MT 59715	
Person who prepared this report: Thomas L. Clinton		280 W Kagy Suite D-325 Bozeman, MT 59715	
Officers and Managers: Potter Clinton	Managing	280 W Kagy Suite D-325	
Dvelopment, Inc.	Member	Bozeman, MT 59715	
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
Potter Clinton		280 W Kagy Suite D-325	
Development, Inc.	100%	Bozeman, MT 59715	

INCOME STATEMENT		
ACCOUNT NAME	Current Year	Previous Year
OPERATING REVENUE:		
Metered		
Residential	233,856.00	223,347.00
Commercial		
Industrial		
Other		
Unmetered		
Residential		
Commercial		
Industrial		
Fire Protection		
Bulk Sales		
Sale of Materials		
Other		
TOTAL OPERATING REVENUE:	\$ 233,856.00	\$ 223,347.00
OPERATING EXPENSES:		
Operation and Maintenance Expense	236,733.00	178,552.00
Depreciation Expense	49,647.00	49,847.00
Taxes Other than Income		
Deferred Federal Income Taxes		
Deferred State Income Taxes		
TOTAL OPERATING EXPENSES	\$ 286,380.00	\$ 228,399.00
NET INCOME (LOSS) from OPERATIONS	\$ (52,524.00)	\$ (5,052.00)
Other Income:		
Non Utility Income		
TOTAL OTHER INCOME	\$ -	\$ -
Other Deductions:		
Non-Utility Expenses		
Interest Expense	2,440.00	5,216.00
TOTAL OTHER DEDUCTIONS	\$ 2,440.00	\$ 5,216.00
NET INCOME (LOSS)	\$ (54,964.00)	\$ (10,268.00)

COMPARATIVE BALANCE SHEET		
ACCOUNT NAME	Current Year	Previous Year
ASSETS:		
Utility Plant in Service	931,740.00	928,861.00
Less: Accumulated Deprec. & Amort.	668,245.00	618,598.00
NET UTILITY PLANT	\$ 263,495.00	\$ 310,263.00
Cash	46,564.00	86,514.00
Customer Accounts Receivable	31,135.00	15,496.00
Other Assets (Specify)		
TOTAL ASSETS OTHER THAN UTILITY PLANT	\$ 77,699.00	\$ 102,010.00
TOTAL ASSETS	\$ 341,194.00	\$ 412,273.00
LIABILITIES AND CAPITAL		
CAPITAL		
Common Stock Issued		
Preferred Stock Issued		
Other Paid in Capital		
Retained Earnings	(54,964.00)	(10,367.00)
Proprietary Capital	(120,267.00)	(110,049.00)
TOTAL CAPITAL	\$ (175,231.00)	\$ (120,416.00)
LIABILITIES		
Long Term Debt	48,009.00	-
Accounts Payable	8,568.00	56,841.00
Notes Payable	459,848.00	475,848.00
Customer Deposits		
Accrued Taxes		
Other Liabilities (Specify)		
Advances for Construction		
Contributions in aid of Construction		
TOTAL LIABILITIES	\$ 516,425.00	\$ 532,689.00
TOTAL LIABILITIES AND CAPITAL	\$ 341,194.00	\$ 412,273.00

Accumulated Depreciation and Amortization of Utility Plant		
ACCOUNT 108	Current Year	Previous Year
Balance at First of Year	618,598.00	568,751.00
Credits During the Year:		
Accruals Charged to Depreciation Account	49,647.00	49,847.00
Salvage		
Other Credits (Specify):		
Total Credits	\$ 668,245.00	\$ 618,598.00
Debits During the Year:		
Book Cost of Plant Retired		
Cost of Removal		
Other Debits (Specify):		
Total Debits	\$ -	\$ -
Balance at End of Year	\$ 668,245.00	\$ 618,598.00

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	
	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		
	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	(120,416.00)	
Changes during year (Specify):		
Net Loss	(54,964.00)	
Schedule M	149.00	
Balance at end of year	(175,231.00)	

Long Term Debt			
Description of Obligation	Interest Rate	Payment	Principal at Balance Sheet Date
Big Sky Western Bank	4.50%	1,042.30	48,009.00
Total		\$ 1,042.30	\$ 48,009.00

Water Utility Plant Accounts					
Acct No.	Account Name	Previous Year	Additions	Retirements	Current Year
301	Organization	87,961.00			87,961.00
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	146,883.00			146,883.00
310	Power Generation Equipment				
311	Pumping Equipment				
320	Water Treatment Equipment				
330	Distribution Reservoirs and Standpipes				
331	Transmission and Distribution Mains	577,218.00			577,218.00
333	Services				
334	Meters and Meter Installations	2,679.00			2,679.00
335	Hydrants	114,120.00			114,120.00
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		2,879.00		2,879.00
348	Other Tangible Plant				
Total Water Plant		\$ 928,861.00	\$ 2,879.00	\$ -	\$ 931,740.00

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	15	0%		74,881.00		5,864.00	80,745.00
305	Collecting and Impounding Reservoirs							-
306	Lake River and Other Intakes							-
307	Wells and Springs							-
308	Infiltration Galleries and Tunnels							-
309	Supply Mains	20	0%		95,399.00		7,344.00	102,743.00
310	Power Generation Equipment							-
311	Pumping Equipment							-
320	Water Treatment Equipment							-
330	Distribution Reservoirs and Standpipes							-
331	Transmission and Distribution Mains	20	0%		354,679.00		28,661.00	383,340.00
333	Services							-
334	Meters and Meter Installations	15	0%		2,209.00		170.00	2,379.00
335	Hydrants	15	0%		91,430.00		7,608.00	99,038.00
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					\$ 618,598.00	\$ -	\$ 49,647.00	\$ 668,245.00

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	129,297.00
Waterline Repairs & Maintenance	12,499.00
Purchased Power	
Fuel for Power Production	
Chemicals	
Materials and Supplies	
Contractual Services	16,889.00
Operating Expenses	3,608.00
Administrative Costs	14,440.00
Management Fees	60,000.00
TOTAL	\$ 236,733.00

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.

[illegible]

Sources of Water Supply

Surface Water: River: _____ Lake: _____ Stream: _____ Impounding Reservoir: _____

Ground Water: No. of Springs: _____ No. of Shallow Wells: _____ No. of Deep Wells: _____

Water is purchased from River Rock County Water and Sewer District on a metered basis.

Reservoirs, Standpipes, and Purification System

No. of Reservoirs: _____ Capacity in Gallons: _____

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									
Meters									

Number and Classification of Consumers

Classification	Beginning of Year			End of Year			Increase (Decrease)
	Metered	Unmetered	Total	Metered	Unmetered	Total	
Residential	236		236	238		238	2
Commercial							
Industrial							
Fire Hydrants							
Governmental							
All Other							
Total	236.00	-	236.00	238.00	-	238.00	2.00

Total Pumping Station Statistics

Total Amount of Water Obtained by all methods during the year: _____ gals.

Maximum Water obtained all methods during any one day: _____ gals.

Minimum Amount of Water obtained all methods during one day: _____ gals.

Range of ordinary pressure on mains _____ lbs to _____ lbs

Range of fire pressure in mains _____ lbs to _____ lbs

Affidavit

STATE OF MONTANA)

County of Gallatin

We, the undersigned, on our oath do severally say that the foregoing return of Landmark Water Company, LLC 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.

Thomas L. Clinton

(Signature)

(Signature)

Subscribed and sworn before me this 23 day of March, 20 17

Susan Ripley

(SEAL)

State of Missouri County of Boone

