
**STAFF REPORTS:
FINANCIAL OFFICER'S
REPORT**



BIG SKY COUNTY WATER & SEWER DISTRICT No. 363

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Financial Reports for the meeting on February 11, 2010

1. Financial Reports December 2009, January 2010
 - a. Budget Versus Actual Income & Expenses
 - b. Statement of Condition
 - c. Statement of Cash Flows
2. Report of Pledged Collateral
3. Accounts Receivable Aging Report

Notes:

1. The District through January of this fiscal year estimated operating revenues have exceeded operating expenses by approximately Twenty-Three thousand dollars. The sewer department revenues are approximately six percent below estimates. Sewer operating expenses are on target, however, because revenues are not meeting budget estimates the operating loss on sewer department will be more than I estimated at the last meeting. The water department revenues have exceeded estimates and expenses are on target. As a result, the District has estimated net operating income through January 2010.
2. State Revolving Fund Loans were paid 1/4/2010 \$984,817.43
3. Budget time again! The staff will be working on the 2010-2011 budget and will have a preliminary budget for the next scheduled meeting.

BIG SKY COUNTY WATER & SEWER DISTRICT NO. 363**Budget Versus Actual Expenses 2009-2010**

January-10

SUMMARY

Year To Date		
Actual Jul '09 - Jan 10	Budget Jul '09 - Jan 10	
TOTAL OPERATING REVENUE	\$1,426,194	\$1,439,813
OFFICE GENERAL & ADMINISTRATIVE EX.		
<u>TOTAL OFFICE GENERAL & ADM EX</u>	\$224,272	\$248,941
SEWER		
<u>TOTAL SEWER GENERAL & ADM EX</u>	\$113,996	\$123,057
<u>TOTAL SEWER PLANT OPERATIONS EX</u>	\$570,648	\$560,933
WATER		
<u>TOTAL WATER GENERAL & ADM EX</u>	\$115,451	\$120,822
<u>TOTAL WATER PLANT OPERATIONS EX</u>	\$370,202	\$379,663
TOTAL OPERATING EX	\$1,403,352	\$1,433,417
NET OPERATING REVENUE	\$22,842	\$6,396
NON-OPERATING REVENUES	\$1,434,153	\$1,264,433
NON-OPERATING EXPENSES		
<u>EXPENSES SEWER</u>	\$293,286	\$252,000
<u>EXPENSES WATER</u>	\$131,811	\$142,917
NET NON-OPERATING REVENUE	\$1,009,057	\$869,517
TOTAL NET REVENUES	\$1,031,900	\$875,912
DONATED CAPITAL ASSETS	\$2,290,378	\$145,833
NET INCOME	\$3,322,278	\$1,021,746

BIG SKY COUNTY WATER & SEWER DISTRICT NO. 363
Budget Versus Actual Expenses 2009-2010
 January-10

O=On Target
 F=Favorable
 U=Unfavorable

Big Sky County Water & Sewer District No. 363 -----

Budget Versus Actual

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	Monthly		Year To Date		Annual Budget 2009-2010	Percent of Budget
	Actual Jan-10	Budget Jan-10	Actual Jul '09 - Jan 10	Budget Jul '09 - Jan 10		
OPERATING REVENUES						
OPERATING REVENUES						
3020 · Sewer Wastewater User Charges	94,962	112,500	741,305	787,500	1,350,000	94.13% U
3025 · Water User Charges	64,853	77,500	580,040	542,500	930,000	106.92% F
3030 · Late Payment Fees	(14)	396	4,532	2,771	4,750	163.57% F
3035 · Sewer Connection/Insp Fees	100	208	900	1,458	2,500	61.71% U
3040 · Water Connection/Insp Fees	125	208	1,050	1,458	2,500	72.00% U
3042 · Water Meters Issued	1,154	625	8,962	4,375	7,500	204.85% F
3045 · Sewer Miscellaneous Income	0	2,500	4,500	17,500	30,000	25.72% U
3046 · Water Miscellaneous Income	0	11,250	84,905	78,750	135,000	107.82% F
3047 · Spanish Peaks Resort Income	0	500	0	3,500	6,000	0.00% U
3048 · Basement Rental Income	0	100	0	700	1,200	0.00% U
TOTAL OPERATING REV	164,180	205,688	1,426,194	1,439,815	2,468,250	99.05% O
OPERATING EXPENSES						
OFFICE GENERAL & ADMINISTRATIVE EX						
DIRECTORS						
5001 · Meeting Expenses	29	208	603	1,458	2,500	41.33% F
5002 · Directors Reimbursable Ex.	0	560	331	3,920	6,720	8.44% F
TOTAL	29	768	934	5,378	9,220	17.36% F
ADMIN PERSONNEL						
5010 · Salaries	17,334	17,959	119,704	125,712	215,507	95.22% O
5015 · Workers' Compensation Ins	323	118	962	825	1,414	116.65% U
5020 · Employer Med Tax/457 Ret.Plan	1,350	1,352	9,269	9,464	16,225	97.93% O
5025 · Public Emp Ret Sys - Employer	1,296	1,226	8,952	8,579	14,706	104.35% O
5030 · Employee Health Ins	3,339	3,603	23,371	25,223	43,240	92.65% F
5031 · Long-Term, Short-Term Insurance	0	409	2,218	2,861	4,905	77.52% F
5035 · Employee Education Ex	147	250	767	1,750	3,000	43.83% F
5040 · Lucheons, Meetings, Etc.	109	42	746	292	500	255.63% U
TOTAL	23,898	24,958	165,988	174,706	299,497	95.01% O
OFFICE						
5130 · Utilities - New Off-AmGas/MPC	181	667	3,764	4,667	8,000	80.66% F
5135 · Janitorial	375	375	2,531	2,625	4,500	96.43% O
5136 · Carpet Service - Am Linen	43	83	336	583	1,000	57.67% F
5141 · Off Supplies/Copier Etc.	279	458	2,163	3,208	5,500	67.42% F
5142 · Office Furn & Equipment	0	42	0	292	500	0.00% F
5143 · Computer Software/Hdware	1,453	333	2,549	2,333	4,000	109.23% U
5144 · Website Design Ex	0	12	0	82	140	0.00% F
5145 · Telephone	290	458	3,693	3,208	5,500	115.12% U
5150 · Printing	0	42	0	292	500	0.00% F
5155 · Postage - Shipping	0	167	870	1,167	2,000	74.58% F
5160 · Advertising	22	83	122	583	1,000	20.91% F
5165 · Insurance	2,685	2,500	18,795	17,500	30,000	107.40% U
5175 · Dues & Subscriptions	95	125	1,036	875	1,500	118.39% U
5185 · Election Expenses	0	125	3,907	875	1,500	446.53% U
5190 · Stmt Mailing-Postage, Forms etc	471	1,000	4,604	7,000	12,000	65.77% F
TOTAL	5,894	6,470	44,371	45,290	77,640	97.97% O
VEHICLE						
5210 · Vehicle Gas & Oil	49	333	1,295	2,333	4,000	55.51% F
5215 · Vehicle Repair & Maint	0	42	0	292	500	0.00% F
5220 · Vehicle Insurance	84	92	586	642	1,100	91.37% F
TOTAL	133	467	1,882	3,267	5,600	57.60% F
PROFESSIONAL SERVICES						
5310 · Legal Fees	0	625	3,805	4,375	7,500	86.97% F
5315 · Computer/Telephone Maintenance	556	650	4,018	4,550	7,800	88.30% F
5325 · Audit Ex	0	750	0	5,250	9,000	0.00% F
5330 · GIS Mapping Ex	0	125	0	875	1,500	0.00% F
5332 · Other Consulting Fees	0	42	0	292	500	0.00% F
TOTAL	556	2,192	7,823	15,342	26,300	50.99% F
OTHER EXPENSES						
5415 · Bank Service Charges	15	8	30	58	100	51.43% F
5420 · State Annual Audit Filing Fee	0	75	890	525	900	169.52% U
5430 · Miscellaneous	192	125	848	875	1,500	96.86% O
5445 · Office Bldg - Repair & Maint	0	292	1,507	2,042	3,500	73.81% F
TOTAL	207	500	3,274	3,500	6,000	93.56% F
SPECIAL PROJECTS						
5430 · Landscaping Xeriscape	0	208	0	1,458	2,500	0.00% F
TOTAL	0	208	0	1,458	2,500	0.00% F
TOTAL OFFICE GENERAL & ADM EX	30,718	35,563	224,272	248,941	426,757	90.09% F

Big Sky County Water & Sewer District No. 363 ----- Budget Versus Actual

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	Monthly		Year To Date		Annual Budget 2009-2010	Percent of Budget
	Actual	Budget	Actual	Budget		
	Jan-10	Jan-10	Jul '09 - Jan 10	Jul '09 - Jan 10		
SEWER GENERAL & ADM EX						
PERSONNEL						
6010 · Salaries	11,124	11,725	78,007	82,076	140,701	95.04% O
6015 · Wages - Labor - Part Time	0	417	0	2,917	5,000	0.00% F
6020 · Workers' Compensation Ins Ex	1,380	503	4,347	3,522	6,038	123.43% U
6025 · Employer Med Taxes/457 Ret.Plan	909	878	6,244	6,146	10,536	101.60% O
6030 · Public Emp Ret Sys Ex	830	796	5,823	5,571	9,550	104.53% O
6031 · Long-Term, Short Term Insurance	0	264	1,542	1,850	3,171	83.34% F
6035 · Employee Health Ins Ex	2,038	2,315	14,263	16,207	27,784	88.00% F
6040 · Employee Education Ex	0	167	380	1,167	2,000	32.57% F
TOTAL	16,280	17,065	110,606	119,455	204,780	92.59% F
GENERAL						
6110 · Dues & Subscription Ex	0	10	0	73	125	0.00% F
6115 · Telephone	207	438	2,738	3,063	5,250	89.42% F
6130 · Office Supplies & Equip	25	42	652	292	500	223.40% U
6132 · Publications-Swr	0	25	0	175	300	0.00% F
TOTAL	232	515	3,390	3,602	6,175	94.11% F
TOTAL SEWER GENERAL & ADM EX	16,512	17,580	113,996	123,057	210,955	92.64% F
SEWER PLANT OPERATIONS						
VEHICLES						
8110 · Fuel / Vehicles & Equip	0	1,083	5,996	7,583	13,000	79.07% F
8115 · Vehicles - Repair/Maint	1,050	375	9,975	2,625	4,500	380.01% U
8120 · Vehicle & Equip Insurance	126	133	879	933	1,600	94.22% F
8125 · Snowmachine Maint/Equip	0	8	0	58	100	0.00% F
8130 · Fuel - Backhoe & Equip	0	167	436	1,167	2,000	37.40% F
TOTAL	1,176	1,767	17,287	12,367	21,200	139.79% U
OPERATING EXPENSES						
8209 · New Treatment Plant-Propane	4,055	3,500	7,603	24,500	42,000	31.03% F
8210 · Filter Building - Propane Heat	0	2,000	2,352	14,000	24,000	16.80% F
8211 · Maintenance Bldg - Propane Heat	0	458	0	3,208	5,500	0.00% F
8212 · Maint.Bld Blwrs-Recirc NWE	425	1,250	5,664	8,750	15,000	64.74% F
8213 · New Treatment Plant-NWE	10,373	6,333	52,384	44,333	76,000	118.16% U
8215 · Filter Bld - NWE	1,920	2,667	16,351	18,667	32,000	87.59% F
8230 · Chemicals-Chlorine Liquid	0	1,000	0	7,000	12,000	0.00% F
8231 · Chemicals Chlorine Gas	0	1,250	3,021	8,750	15,000	34.53% F
8235 · Chlorine Maintenance	0	25	0	175	300	0.00% F
8240 · Chemicals-Alum	0	1,250	14,873	8,750	15,000	169.97% U
8245 · Chemicals-Polymer	0	125	0	875	1,500	0.00% F
8250 · Chemical-Other-Sodium Hydroxide	0	313	0	2,188	3,750	0.00% F
8255 · SBR Lab Sampling-New Plant	0	108	260	758	1,300	34.29% F
8256 · Stream Water Quality Monitoring	210	100	790	700	1,200	112.86% U
8257 · Lab Fees Wastewater Monitoring	743	1,542	7,664	10,792	18,500	71.02% F
8260 · Lab Testing Equipment	0	42	162	292	500	55.63% F
8265 · Compost Supplies	0	708	2,367	4,958	8,500	47.75% F
8270 · Safety Equipment	0	67	235	467	800	50.36% F
8275 · Operating Supplies	0	42	0	292	500	0.00% F
8280 · MDEQ Discharge Permit Fees	0	63	0	438	750	0.00% F
TOTAL	17,724	22,842	113,726	159,892	274,100	71.13% F
REPAIRS & MAINTENANCE						
8310 · Welding & Welding Supplies Sewe	0	83	72	583	1,000	12.28% F
8311 · Sewer Repairs/Maintenance	2,617	2,083	36,133	14,583	25,000	247.77% U
8312 · Backhoe Rent	0	13	0	88	150	0.00% F
8313 · Treatment Plant Repair/Maint.	2,472	500	5,375	3,500	6,000	153.58% U
8315 · Filter Building Repair/Maint	4,550	292	13,715	2,042	3,500	671.73% U
8316 · Maint Bldg - Repair & Maint	0	42	0	292	500	0.00% F
8320 · Pond Maintenance	0	167	0	1,167	2,000	0.00% F
8322 · Blowers/Maintenance	0	42	0	292	500	0.00% F
8325 · Irrigation Maintenance	1,200	250	7,739	1,750	3,000	442.25% U
8330 · Trash Pickup	123	200	997	1,400	2,400	71.19% F
8332 · Weed Control/Grounds Maint	0	292	260	2,042	3,500	12.73% F
8335 · Tools & Tool Maintenance	23	208	845	1,458	2,500	57.97% F
8340 · Equipment Rental-Other	0	63	245	438	750	55.97% F
8345 · Jetting - Sewer Lines	0	2,083	16,597	14,583	25,000	113.80% U
8350 · Video Taping - Sewer Lines	0	83	0	583	1,000	0.00% F
TOTAL	10,985	6,400	81,978	44,800	76,800	182.99% U
PROFESSIONAL SERVICIES						
8354 · Safety Training	0	42	0	292	500	0.00% F
8355 · Engineering	0	250	0	1,750	3,000	0.00% F
TOTAL	0	292	0	2,042	3,500	0.00% F
MISCELLANEOUS						
8410 · Sewer Miscellaneous Ex.	0	83	1,907	583	1,000	326.95% U
TOTAL	0	83	1,907	583	1,000	326.95% U

	Monthly		Year To Date		Annual Budget 2009-2010	Percent of Budget
	Actual Jan-10	Budget Jan-10	Actual Jul '09 - Jan 10	Budget Jul '09 - Jan 10		
	ASSET REPLACEMENT & DEPRECIATION					
8595 · Depreciation - Sewer Assets	52,000	48,333	355,750	338,333	580,000	105.15% U
TOTAL	52,000	48,333	355,750	338,333	580,000	105.15% U
SPECIAL PROJECTS						
8650 · Special Projects	0	417	0	2,917	5,000	
TOTAL	0	417	0	2,917	5,000	
TOTAL SEWER PLANT OPERATIONS EX	81,885	80,133	570,648	560,933	961,600	101.73% O
TOTAL SEWER OPERATIONS EXPENSE	98,397	97,713	684,644	683,991	1,172,555	100.10% O
WATER GENERAL & ADM EX						
PERSONNEL						
7010 · Salaries	8,392	9,011	59,465	63,078	108,133	94.27% F
7015 · Wages - Water	2,334	2,031	16,153	14,214	24,367	113.64% U
7020 · Part Time Labor	0	417	0	2,917	5,000	0.00% F
7025 · Worker's Comp Ins	1,232	438	3,781	3,066	5,257	123.32% U
7030 · Employer Med Taxes/457 Ret. Plan	887	837	6,314	5,862	10,049	107.70% U
7031 · Long Term, Short Term Insurance	0	306	1,486	2,144	3,676	69.30% F
7035 · Public Emp Ret Sys Exp	810	759	5,711	5,314	9,109	107.48% U
7040 · Employee Health Ins Exp	1,917	2,255	13,416	15,784	27,058	85.00% F
7045 · Employee Educ. Exp	0	292	600	2,042	3,500	29.39% F
TOTAL	15,571	16,346	106,926	114,420	196,149	93.45% F
GENERAL						
7110 · Dues & Subscriptions Exp	0	125	1,150	875	1,500	131.43% U
7115 · Telephone	324	417	3,027	2,917	5,000	103.79% O
7130 · Publications - Wtr	0	21	0	146	250	0.00% F
7135 · Office Supplies & Equip	558	13	558	88	150	637.66% U
7140 · P Wtr Sup Fees-MV SDW02384-01	0	183	0	1,283	2,200	0.00% F
7145 · P Wtr Sup Fees BSW SDW02385-01	3,684	125	3,684	875	1,500	421.03% U
7147 · P Wtr Sup Fees-A Gr SDW04064-01	0	10	0	73	125	0.00% F
7148 · P Wtr Sup Fees-Spanish Peaks	106	21	106	146	250	72.69% F
TOTAL	4,672	915	8,525	6,402	10,975	133.16% U
TOTAL WATER GENERAL & ADM EX	20,243	17,260	115,451	120,822	207,124	95.55% O
WATER PLANT OPERATIONS						
VEHICLES						
9110 · Fuel - Vehicles	50	1,083	3,653	7,583	13,000	48.18% F
9115 · Auto Repair & Maint	1,138	500	3,463	3,500	6,000	98.93% O
9120 · Vehicle Insurance Ex.	126	167	879	1,167	2,000	75.38% F
9125 · Fuel Booster St-Gen/Equip	774	358	774	2,508	4,300	30.85% F
9130 · Fuel - Backhoe & Equipment	0	42	0	292	500	0.00% F
TOTAL	2,088	2,150	8,769	15,050	25,800	58.27% F
WATER SYSTEM OPERATING EXPENSES						
9211 · Utilities - MPC & Other	9,211	11,458	67,606	80,208	137,500	84.29% F
9215 · Chemicals	0	42	358	292	500	122.74% U
9220 · Lab Fees - Water Samples	223	1,042	1,197	7,292	12,500	16.42% F
9230 · Lab Testing Equip	0	42	645	292	500	221.19% U
9235 · Equip Purchases	0	42	0	292	500	0.00% F
9245 · Safety Equipment Ex	34	21	95	146	250	65.09% F
9247 · Garbage Pickup	123	200	997	1,400	2,400	71.19% F
9253 · Water Meter Repairs	0	33	5	233	400	2.35% F
TOTAL	9,592	12,879	70,903	90,154	154,550	78.65% F
REPAIRS & MAINTENANCE						
9301 · Repairs - Distribution System	154	5,833	35,951	40,833	70,000	88.04% F
9302 · Repairs - Wells	6,941	667	29,168	4,667	8,000	625.04% U
9303 · Repairs - Booster Stations	0	417	10,165	2,917	5,000	348.52% U
9304 · Repairs - Water Tanks	0	250	163	1,750	3,000	9.34% F
9305 · Repairs - Telemetry	0	83	0	583	1,000	0.00% F
9316 · Maint Bldg-Repairs & Maint	61	42	913	292	500	312.92% U
9324 · Generator Semi Annual Check-Up	0	208	375	1,458	2,500	25.71% F
9325 · Hydrants & Hydrant Maint	0	125	0	875	1,500	0.00% F
9330 · Tools & Tool Maint	249	250	3,699	1,750	3,000	211.35% U
9335 · Equipment Rental	0	83	694	583	1,000	118.97% U
TOTAL	7,405	7,958	81,128	55,708	95,500	145.63% U
PROFESSIONAL SERVICES						
9311 · Leak Detection	0	333	0	2,333	4,000	0.00% F
9320 · Tank Inspection/Cleaning	0	250	3,450	1,750	3,000	197.14% U
9416 · Water Rights-Legal	0	83	0	583	1,000	0.00% F
9417 · Engineering	0	833	0	5,833	10,000	0.00% F
9430 · Water Modeling	0	83	0	583	1,000	0.00% F
TOTAL	0	1,583	3,450	11,083	19,000	31.13% F

	Monthly		Year To Date		Annual Budget 2009-2010	Percent of Budget	
	Actual Jan-10	Budget Jan-10	Actual Jul '09 - Jan 10	Budget Jul '09 - Jan 10			
	SPECIAL PROJECTS						
9415 · Special Projects - Other	0	833	0	5,833	10,000	0.00%	F
TOTAL	0	833	0	5,833	10,000	0.00%	F
MISCELLANEOUS							
9410 · Misc Expense - Water	0	83	1,291	583	1,000	221.35%	U
TOTAL	0	83	1,291	583	1,000	221.35%	U
ASSET REPLACEMENT & DEPRECIATION							
9595 · Depreciation - Water Assets	30,000	28,750	204,660	201,250	345,000	101.69%	O
TOTAL	30,000	28,750	204,660	201,250	345,000	101.69%	O
TOTAL WATER PLANT OPERATIONS EX	49,085	54,238	370,202	379,663	650,850	97.51%	O
TOTAL WATER OPERATIONS EXPENSE	69,328	71,498	485,653	500,485	857,974	97.04%	O
7745 · (Gain)/Loss-Disposition - Assets	0		8,783				
7746 · (Gain)/Loss - Other	0		0				
TOTAL	0	0	8,783	0	0		
TOTAL OPERATING EX	198,443	204,774	1,403,352	1,433,417	2,457,286	97.90%	O
NON-OPERATING REVENUES							
REVENUES - SEWER							
4010 · Resort Tax Bond Payment	41,662	54,167	316,662	379,167	650,000	83.52%	U
4012 · Resort Tax Other	0	5,833	27,980	40,833	70,000	68.52%	U
4013 · Madison Co. Tax Receipts Sewer	28,769	16,500	178,082	115,500	198,000	154.18%	F
4014 · Gallatin Co. Tax Receipts Sewer	139,658	15,000	133,199	105,000	180,000	126.86%	F
4015 · Canyon Sewer Study	0	0	0	0	0	#DIV/0!	#
4020 · Sewer Int Income RESTRICTED	3,545	7,000	28,756	49,000	84,000	58.69%	U
4025 · Sewer Int Income-UNRESTRICTED	4,305	5,417	29,272	37,917	65,000	77.20%	U
4030 · Sewer Plant Investment Fees	6,825	8,333	84,630	58,333	100,000	145.08%	F
4031 · Spanish Peaks PIC Fees	0	292	0	2,042	3,500	0.00%	U
4035 · Boyne Settlement Funds	0	20,833	0	145,833	250,000	0.00%	U
4040 · Non-Oper Inc Sewer - Other	0	8	319,152	58	100	547117.17%	F
TOTAL	224,764	133,383	1,117,733	933,683	1,600,600	119.71%	F
REVENUES - WATER							
4110 · Resort Tax Bond Payment	0	12,500	25,000	87,500	150,000	28.57%	F
4112 · Resort Tax Other	0	4,167	0	29,167	50,000	0.00%	F
4113 · Madison Co. Tax Receipts Water	22,109	14,667	151,022	102,667	176,000	147.10%	U
4114 · Gallatin Co. Tax Receipts Water	125,505	13,500	130,137	94,500	162,000	137.71%	U
4115 · Resort Tax-MV Wtr Facility Imp	0	0	0	0	0	#DIV/0!	#
4117 · Resort Tax - Water Metering	0	0	0	0	0	#DIV/0!	#
4120 · Water Int Income RESTRICTED	1,296	1,667	8,686	11,667	20,000	74.45%	F
4125 · Water Int Income-UNRESTRICTED	229	333	1,576	2,333	4,000	67.52%	F
4130 · Water System Investment Fees	0	0	0	0	0	#DIV/0!	#
4135 · Non-Oper Inc Water-Other	0	417	0	2,917	5,000	0.00%	F
TOTAL	149,139	47,250	316,420	330,750	567,000	95.67%	O
TOTAL NON-OPERATING REVENUES	373,903	180,633	1,434,153	1,264,433	2,167,600	113.42%	F
DONATED CAPITAL ASSETS							
4045 · Donated Capital Assets Sewer	0	10,417	2,290,378	72,917	125,000	3141.09%	F
4145 · Donated Capital Assets Water	0	10,417	0	72,917	125,000	0.00%	U
TOTAL DONATED CAPITAL ASSETS	0	20,833	2,290,378	145,833	250,000	1570.54%	F
NON-OPERATING EXPENSES							
EXPENSES SEWER							
4210 · SRF - Interest Expense	37,500	36,000	262,582	252,000	432,000	104.20%	O
4211 · SRF Loan Administration	0	0	0	0	0	#DIV/0!	#
4215 · Resort Tax - Other	0	0	27,980	0	0	#DIV/0!	#
4220 · Canyon Study Sewer Projects	0	0	2,724	0	0	#DIV/0!	#
4225 · New Off Bldg - Int Ex	0	0	0	0	0	#DIV/0!	#
4226 · Canyon Study Dist Contribution	0	0	0	0	0	#DIV/0!	#
TOTAL	37,500	36,000	293,286	252,000	432,000	116.38%	U
EXPENSES WATER							
4310 · SRF Interest Expense	19,075	20,417	131,811	142,917	245,000	92.23%	F
4316 · Source Water Protection Project	0	0	0	0	0	#DIV/0!	#
4320 · New Off Bldg - Interest Ex	0	0	0	0	0	#DIV/0!	#
4321 · Interest Exp. Backhoe	0	0	0	0	0	#DIV/0!	#
TOTAL	19,075	20,417	131,811	142,917	245,000	92.23%	F
TOTAL NON-OPERATING EXPENSES	56,575	56,417	425,096	394,917	677,000	107.64%	U

	Monthly		Year To Date		Annual Budget 2009-2010	Percent of Budget	
	Actual Jan-10	Budget Jan-10	Actual Jul '09 - Jan 10	Budget Jul '09 - Jan 10			
OPERATING SUMMARY							
OPERATING REVENUES	161,180	205,688	1,426,194	1,439,813	2,468,250	99.05%	O
OPERATING EXPENSES	(198,443)	(204,774)	(1,403,352)	(1,433,417)	(2,457,286)	97.90%	O
NET OPERATING REV	(37,262)	914	22,842	6,396	10,964	357.15%	F
NON-OPERATING SUMMARY							
NON-OPERATING REV	373,903	180,633	1,434,153	1,264,433	2,167,600	113.42%	F
NON-OPERATING EX	(56,575)	(56,417)	(425,096)	(394,917)	(677,000)	107.64%	U
NET NON-OPERATING REV	317,328	124,217	1,009,057	869,517	1,490,600	116.05%	F
GROSS REVENUE & EXPENSE SUMMARY							
TOTAL REVENUES	535,083	386,321	2,860,348	2,704,246	4,635,850	105.77%	F
TOTAL EXPENSES	(255,018)	(261,190)	(1,828,448)	(1,828,333)	(3,134,286)	100.01%	O
TOTAL NET REVENUES	280,066	125,130	1,031,900	875,912	1,501,564	117.81%	F
TOTAL CONTRIBUTED CAPITAL	0	20,833	2,290,378	145,833	250,000	1570.54%	F
NET INCOME	280,066	145,964	3,322,278	1,021,746	1,751,564	325.16%	F

Big Sky County Water & Sewer District No. 363
PO Box 160670, Big Sky, MT 59716
Statement Of Condition
Jan-10

Summary

2/5/2010 8:01

ASSETS

TOTAL UNRESTRICTED FUNDS	\$437,540
TOTAL RESTRICTED FUNDS	\$9,825,530
TOTAL RESTRICTED AND UNRESTRICTED FUNDS	\$10,263,070
TOTAL ACCOUNTS RECEIVABLE	\$857,885
TOTAL OTHER ASSETS	\$72,269
TOTAL NOTES RECEIVABLE	\$97,800
NET FIXED ASSETS - SEWER OPERATION	\$29,000,264
NET FIXED ASSETS - WATER OPERATION	\$14,432,331
TOTAL ASSETS	\$54,723,620

LIABILITIES & EQUITY

TOTAL ACCOUNTS PAYABLE	\$3,819
TOTAL ACCRUED EXPENSES	\$149,566
TOTAL DEVELOPER BOND DEPOSIT LIABILITIES	\$667,185
TOTAL RETAINAGE PAYABLE	\$18,278
TOTAL INTERNAL LOANS	\$0
TOTAL NOTES PAYABLE	\$17,461,591
TOTAL DEFERRED REVENUE	\$347,800
TOTAL EQUITY	\$36,075,381
TOTAL LIABILITIES & EQUITY	\$54,723,620

Big Sky County Water & Sewer District No. 363
PO Box 160670, Big Sky, MT 59716
Statement Of Condition
Jan-10

2/5/2010 8:01

ASSETS

UNRESTRICTED FUNDS

Unrestricted General Operating Fund- Administration		
1010 Big Sky Western Bank Checking Acct.	\$	27,629.29
1005 Petty Cash		205.00
1009 American Bank Checking		995.11
1016-17 Operating Fund Big Sky Western Bank MMA		69,779.23
Total Unrestricted General Operating Fund- Admin	\$	98,608.63
Unrestricted Operating Reserve Fund- Water		
1016 Operating Fund Big Sky Western Bank MMA	\$	104,379.00
1402 American Bank MMA-Water		129,593.74
Total Unrestricted Operating Fund- Water	\$	233,972.74
Unrestricted Operating Reserve Fund- Sewer		
1017 Operating Fund Big Sky Western Bank MMA	\$	104,958.70
Total Unrestricted Operating Fund- Sewer	\$	104,958.70

TOTAL UNRESTRICTED FUNDS	\$	437,540.07
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RESTRICTED CASH & EQUIVALENTS

Restricted Developer Bonds/Retainage		
1020 · Well # 7 Repair Fund	\$	31,225.64
1021 · Lone Peak TH Dep 11/24/05		6,972.09
1028 · FICA Refund		-
1029 · FICA Interest Refund		-
1030 · BSTC Htly Add Wtr Loop 4/1/2010		12,721.23
1031 · Maus Alp Cntr Bond 12/04		5,532.69
1032 · Boyne PWD RDG III 12/04		15,081.05
1033 · Twn Ctr Huntley Addition9/09		0.00
1034 · Spanish Peaks PIC Fund		289,756.73
1433 · Burk Excavating Retention		24.20
1035 · Double L Cascade Ridge		5,657.86
1036 · Yellowstone Club PIC Agmt Fund		294,080.88
1037 · SMI Retainage Water Project SRF		-
1019 · Boyne Ph II-IV Pwd Rdg12-15-03		24,410.60
Total Restricted Developer Bonds	\$	685,462.97
Restricted Plant Investment Fund-Boyne Annual Payments-Sewer		
1131 · First Security PIC Account	\$	1,392,416.10
1026 · Boyne Annual Payment Fund		473,248.54
1027 · Plant Investment Charges		2,330,890.73
Total PIC Funds	\$	4,196,555.37

Restricted Operating Reserve & Asset Replacement Funds

Sewer

1450 American Bank Sewer Asset Replacement	\$	477,680.27
1025 · Sewer Asset Replacement Fund BSWB		2,559,574.72
1041 · Restricted Swr Operating Fund		301,902.57
1161 Short Term Inv. Pool-Sewer		831.28

Subtotal \$ 3,339,988.84

Water

1455 American Bank Water Asset Replacement	\$	183,500.22
1024 · Water Asset Replacement Fund BSWB		946,761.68
1040 · Restricted Wtr Operating Fund		142,671.27
1401 · WTR Restricted Fund #2802414784		180,035.38
1170 Short Term Inv. Pool-Water		799.71

Subtotal \$ 1,453,768.26

Total Operating Reserve & Asset Replacement Fund \$ 4,793,757.10

Restricted Other

1023 · Debt Serv. Acct. SRF Bond Fund	\$	62,109.32
1133 · Wastewater SRF Fund		1,588.13
1134 · Water SRF Fund		55.22
1050 · BSWB-MMA #104574 - CnynSty/Snow		6,084.71
1136 · Sewer Debt Service Fund		7,642.88
1137 · Water Debt Service Fund		26,092.90
1139 · Surplus Account-Water		-
1138 · Surplus Account-Sewer		-
1018 · Accrued Empl Health Ins Claims		23,374.35
1022 · Cascade Wells Fund		22,806.95

Total Restricted Other \$ 149,754.46

TOTAL RESTRICTED FUNDS \$ 9,825,529.90

TOTAL RESTRICTED AND UNRESTRICTED FUNDS \$ 10,263,069.97

Investment Restrictions per MCA. MCA sections, 7-6-210, 7-6-202 & 7-6-203

Big Sky Water & Sewer Return on our Investments as of 1/31/2010

American Bank MMA	0.84%
Big Sky Western Bank MMA	1.32%
Short Term Invest Pool	0.32%
First Security Bank	0.64%

Accounts Receivable

1205 · Plant Investment Fees Recvbl	\$	-
1206 · Water Plant Investment Fees Rec		-
1207 · Other Receivables		25,807.23
1217 · Boyne Annual Payment Receivable		250,000.00
1221 · Wastewater User Chgs Rec		283,275.90
1222 · Water User Chgs Recvbl		179,188.82
1225 · Mad Co Delinq User Fees Recvbl		63,729.40
1226 · Gall Co Delinq User Fees Recvbl		12,106.93
1227 · Resort Tax Recvbl - Sewer		41,662.42
1228 · Resort Tax Recvbl - Water		-

1231 · SRF Reimbursable Expenses		-	
1232 · Late Fees Receivable		2,114.72	
TOTAL ACCOUNTS RECEIVABLE			\$ 857,885.42
Other Assets			
1300 · Prepaid Expenses	\$	36,505.88	
1350 · Water Meters		35,762.63	
TOTAL OTHER ASSETS			\$ 72,268.51
Notes Receivable			
1800 · Note Rec-Farmhouse 12-31-12	\$	97,800.00	
TOTAL NOTES RECEIVABLE			\$ 97,800.00
Fixed Assets - Sewer Operation			
1601 · Land	\$	1,014,689.26	
1602 · South Fork Ph#1 Sewer System		90,985.00	
1603 · Snowcrest Sewer Extension		50,000.00	
1604 · Cascade Subd Blk #3 Sewer Sys		271,901.00	
1605 · North Fork Crk Subd Sewer Sys		112,900.00	
1606 · Aspen Gr Ph I Sewer System		100,000.00	
1607 · Spanish Peaks Resort Sewer		2,290,378.00	
1608 · New Office Building		518,259.40	
1609 · Storage & Maint Bldg (1/2 S&W)		85,109.65	
1610 · Plant Assets - Other		3,448,679.34	
1611 · Sewer Outfall Line		987,296.28	
1612 · Storage Ponds		2,459,290.19	
1613 · Golf Course Irrigation		1,768,104.41	
1614 · Sewer Treatment Plant		2,010,171.76	
1615 · New Treatment Plant		1,027,028.00	
1620 · Vehicles		163,835.09	
1621 · Backhoe		86,832.00	
1629 · Lone Moose Meadows Sewer		321,085.00	
1630 · Furniture, Fixtures & Equipment		53,142.80	
1631 · Computer-Hdwr/Software-Swr		40,815.55	
1632 · Computer Hardware Servers		4,794.00	
1633 · South Fk Ph II Swr/Wtr (Split)		35,953.00	
1634 · South Fk Ph III Swr/Wtr (Split)		45,171.00	
1635 · Aspen Gr Ph II Sewer System		193,000.00	
1636 · Cronin Business Park 1/2 Swr		36,623.00	
1637 · South Fk Ph IV Swr/Wtr (Split)		130,754.50	
1638 · Deer Run Sewer		177,406.00	
1639 · Low Dog Road Sewer Main		247,872.04	
1640 · Ousel Falls Road Sewer		7,546.35	
1641 · Town Center Sewer		484,818.87	
1642 · Cascade System		702,857.49	
1643 · Crail Ranch Sewer		47,400.00	
1644 · Spanish Peaks Club Phase I & II		63,088.00	
1646 · Const. In Progress-Force Main		2,340,417.74	
1647 · Treatment Plant		12,633,968.46	
1648 · Constr. In Progress-		596,812.10	
TOTAL FIXED ASSETS - SEWER OPERATION	\$	34,648,985.28	
1649 · Accum Depr - Sewer		(5,648,721.00)	
NET FIXED ASSETS - SEWER OPERATION	\$		29,000,264.28

Fixed Assets - Water Operation

1651 · Land	\$	-
1652 · Land Easements		58,117.00
1653 · Plant Contributions		292,332.30
1654 · Plant Structures & Improvements		353,376.83
1655 · Wells & Springs		1,006,013.57
1656 · Supply Mains		55,157.09
1657 · Pumping Equipment		102,746.90
1658 · Distribution Reservoirs		0.00
1659 · Transmission & Dist Mains		1,333,836.48
1660 · Hydrants & Meters		105,247.07
1661 · Vehicles		117,291.98
1662 · Computer-Hdwr/Software-Wtr		26,909.55
1663 · Furniture, Equipment & Tools		28,480.48
1664 · Westfork Water System		25,845.94
1665 · Generator for Backup Power		38,324.76
1666 · Blue Grouse Well		103,565.00
1667 · Telemetry Equipment #1		47,498.00
1668 · Telemetry Equipment #2		38,613.06
1669 · Yellowstone Condos Water Line		129,063.67
1670 · Storage/Maint Bldg (1/2 S&W)		99,556.50
1671 · South Fk Ph II Swr-Wtr (Split)		35,954.00
1672 · South Fk Ph I W/S,Booster,BI Gr		50,000.00
1673 · South Fk Ph III Swr-Wtr (Split)		45,171.00
1674 · Aspen Groves Water System		669,509.10
1675 · Water Meters		1,185,308.18
1676 · Cronin Business Park 1/2 Wtr		36,623.00
1677 · South FK Ph IV Wtr/Swr (Split)		130,754.50
1678 · Deer Run Water		110,099.00
1679 · Low Dog Road		247,872.05
1680 · Ousel Falls Road Water		78,322.46
1681 · Town Center Water		379,335.53
1682 · Cascade System 8-1-02		2,296,507.95
1683 · Crail Ranch Water		45,500.00
1684 · Lone Moose Meadows Water		585,100.75
1685 · Spanish Peaks Club Phase I & II		72,433.00
1686 · Water Projects SRF In Progress		5,455,918.85
1690 · 1.0 Mil HV Water Tank		2,367,827.84

TOTAL FIXED ASSETS - WATER OPERATION	\$	17,754,213.39	
1699 · Accum Depr - Water		(3,321,882.00)	
NET FIXED ASSETS - WATER OPERATION	\$		14,432,331.39
TOTAL ASSETS	\$		54,723,619.57

Note 1. Accounts 1024 and 1025 on page 1 were established to start Asset Replacement Funds for both Water & Sewer. 100% of the depreciation expense is placed in these accounts monthly.

Note 2. Fixed Asset Depreciation is calculated on a Straight-Line Method. The number of years ranges from 75 years for buildings, ponds, irrigation systems etc. down to 3 to 7 years for computer equipment, other equipment, pumps etc.

LIABILITIES & EQUITY

Current Liabilities

2000 · Accts Payable-Gen	\$	3,818.82
2001 · Accounts Payable		-
2010 · Fed & Fica Payable		-
2020 · State P/R Taxes Payable		-
2025 · 457 Deferred Comp Payable		-
2030 · PERS Payable		-
2036 · SUTA Payable		-
2307 · State Gross Receipts Tax Pay		-

TOTAL ACCOUNTS PAYABLE \$ **3,818.82**

Accrued Expenses

2045 · Accrued Emp Health Ins Reserve	\$	23,374.35
2050 · SRF Accrued Int Payable		56,575.00
2080 · Compensated Absences		69,616.44

TOTAL ACCRUED EXPENSES \$ **149,565.79**

Deferred Revenue

2061 · Deferred Revenue - Sewer	\$	347,800.00
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TOTAL DEFERRED REVENUE \$ **347,800.00**

Developer Bond Deposit Liabilities

2300 · Yel Stn Dev.Well #7 Per Agrmt	\$	31,225.64
2301 · Lone Peak TH 11/24/2005		6,972.09
2302 · Boyne Wrnty Bond Pwdr Ridge		24,410.60
2305 · Double L (Cascade Ridge PL)		5,657.86
2306 · Muddler, LLC TC Ext. 7/08		0.00
2330 · Tw'n Cntr Huntley Addition		0.00
2348 · Boyne Powder Ridge III		15,081.05
2349 · Yellowstone Club PIC Agmt 3/01		294,080.88
2350 · Spanish Peaks PIC Payable		289,756.73

TOTAL DEVELOPER BOND DEPOSIT LIABILITIES \$ **667,184.85**

Retainage Payable

2308 · Pure Water Tech Retainage	\$	-
2310 · SMI Retainage Pay WTR Projects		-
2320 · Goswick Retainage Pbl		-
2335 · FICA Interest Payable		-
2340 · BSTC Huntly Addition Wtr Loop		12,721.23
2345 · Burk Excavating-Retain Pbl		24.20
2346 · FICA Refunds Payable		-
2347 · Maus 11/05 Const-Retnge Pyble		5,532.69

TOTAL RETAINAGE PAYABLE \$ **18,278.12**

Internal SRF Loan

2325 · Due To PIC Water SRF Loan	\$	-
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TOTAL INTERNAL LOANS \$ **-**

Notes Payable

2200 · State Revolving Ln C-301084-01	\$	1,297,000.00
2201 · State Revolving Ln C301084-02		105,000.00
2202 · SRF Loan # C-301184-03 Trmt.Plnt		5,299,000.00
2203 · SRF Loan # N WRF-03045 Water		404,000.00
2204 · SRF Loan WRF 03050 Water		1,569,000.00
2205 · SRF Loan C-301184-04 Trmt Plnt		4,614,862.00

2206 · SRF-Loan WRF-08109 Water	4,172,729.00	
2207 · Am Bk -Office Bldg Ln #6402996	0.00	
TOTAL NOTES PAYABLE		\$ 17,461,591.00
Equity		
2800 · Donated Capital	\$ 3,363,110.00	
2801 · Restricted Retained Earnings	2,380,284.46	
2802 · Donated Equity RID 305	885,272.00	
2804 · Equity From Lone Mtn Springs	764,304.41	
2810 · Retained Earnings	25,360,132.53	
Net Income	3,322,277.60	
TOTAL EQUITY		\$ 36,075,381.00
TOTAL LIABILITIES & EQUITY		\$ 54,723,619.57

Big Sky County Water & Sewer District No. 363

Statement of Cash Flows

July 2009 through January 2010

Jul '09 - Jan 10

OPERATING ACTIVITIES

Net Income	3,322,277.60
Adjustments to reconcile Net Income	
to net cash provided by operations:	
1200 · A/Rec-PIC's & Connect/Insp:1207 · Other Receivables	117.60
1220 · Accts Rec:1221 · Wastewater User Chgs Rec	48,766.08
1220 · Accts Rec:1222 · Water User Chgs Recvbl	59,080.83
1220 · Accts Rec:1225 · Mad Co Delinq User Fees Recvbl	(63,193.12)
1220 · Accts Rec:1226 · Gall Co Delinq User Fees Recvbl	(11,404.75)
1220 · Accts Rec:1227 · Resort Tax Recvbl - Sewer	(41,662.42)
1220 · Accts Rec:1232 · Late Fees Receivable	2,947.06
1300 · Prepaid Expenses	(36,505.88)
1350 · Inventory - Water Meters	(8,598.45)
2000 · Accts Payable-Gen	(192,308.25)
2045 · Accrued Emp Health Ins Reserve	(5,312.79)
2050 · SRF Accrued Int Payable	(279,319.20)
2300 · Yel Stn Dev.Well #7 Per Agrmt	241.96
2301 · Lone Peak TH 11/24/2005	54.04
2302 · Boyne Wrnty Bond Pwdr Ridge	189.02
2305 · Double L (Cascade Ridge PL)	43.81
2330 · Twn Cntr Huntley Addition	(34,707.50)
2340 · BSTC Huntly Addition Wtr Loop	98.59
2345 · Burk Excavating-Retain Pbl	0.14
2347 · Maus 11/05 Const-Retnge Pyble	42.86
2348 · Boyne Powder Ridge III	116.90
2349 · Yellowstone Club PIC Agmt 3/01	5,926.75
2350 · Spanish Peaks PIC Payable	7,946.83
Net cash provided by Operating Activities	2,774,837.71

INVESTING ACTIVITIES

1600 · Fix Assets-Swr:1601 · Land	48,348.32
1600 · Fix Assets-Swr:1607 · Spanish Peaks Resort Sewer	(2,290,378.00)
1600 · Fix Assets-Swr:1610 · Plant Assets - Other	26,805.03
1600 · Fix Assets-Swr:1648 · Constr. In Progress-	(441,030.67)
1649 · Accum Depr - Sewer	287,359.00
1650 · Fix Assets-Wtr:1655 · Wells & Springs	(6,937.71)
1650 · Fix Assets-Wtr:1658 · Distribution Reservoirs	126,774.72
1650 · Fix Assets-Wtr:1686 · Water Projects SRF In Progress	(755,760.09)
1699 · Accum Depr - Water	83,524.00
Net cash provided by Investing Activities	(2,921,295.40)

FINANCING ACTIVITIES

2200 · State Revolving Ln C-301084-01	(400,000.00)
2201 · State Revolving Ln C301084-02	(32,000.00)
2202 · SRF Loan # C-301184-03 Trmt.Plt	(291,000.00)

Big Sky County Water & Sewer District No. 363

Statement of Cash Flows

July 2009 through January 2010

Jul '09 - Jan 10

2203 · SRF Loan # N WRF-03045 Water	(22,000.00)
2204 · SRF Loan WRF 03050 Water	(79,000.00)
2205 · SRF Loan C-301184-04 Trmt Plnt	162,463.00
2206 · SRF-Loan WRF-08109 Water	613,458.00
Net cash provided by Financing Activities	<u>(48,079.00)</u>
Net cash increase for period	(194,536.69)
Cash at beginning of period	<u>10,457,606.66</u>
Cash at end of period	<u><u>10,263,069.97</u></u>

Big Sky County Water Sewer District No. 363

Report Of Pledged Collateral Against Deposits In Banks

January 31, 2010

2/5/2010 8:01

Bank Name	Account	Account Balance	Market Value Of Securities Pledged	FDIC Coverage	Pledged Securities Over (Under)
American Bank Gen Reserve-1.		\$ 309,629			
American Bank Cking-1009		995			
American Bank MMA		661,205			
TOTALS		\$ 971,829	\$ 746,888	\$ 250,000	\$ 25,059
Big Sky Wester Checking		\$ 27,629			
Big Sky Wester MMA		5,029,841			
Big Sky Wester Plant Investmer		2,804,139			
Big Sky Wester Debt Service		33,736			
Big Sky Wester SRF Funds		1,643			
TOTALS		\$ 7,896,989	\$ 9,147,850	\$ 250,000	\$ 1,500,861
First Security Bank PIC		1,392,416			
TOTALS		\$ 1,392,416	\$ 1,767,699	\$ 250,000	\$ 625,283
TOTALS		\$ 10,261,234	\$ 9,894,738	\$ 750,000	\$ 2,151,203

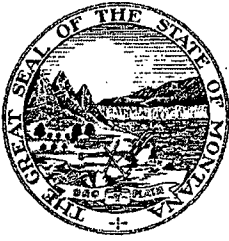
ACCOUNTS RECEIVABLE AGING REPORT

Sewer & Water Billing - 2009/2010 Fiscal Year

Through: 01/31/10

Date	# of Accts Zero/Crd	Current	# of Accts	31-60 Days	# of Accts	61-90 Days	# of Accts	91-120 Days	# of Accts	120 & Up Days	# of Accts	TOTALS
												Balance #Accts
7/31/2007	1275	(\$2,029)	4	\$296,887	1573	\$1,148	54	\$0	0	\$28,351	94	\$324,357 2,994
8/31/2007	2755	(\$5,464)	230	\$0	0	\$44,939	176	\$450	46	\$16,387	27	\$56,312 3,013
9/30/2007	383	\$528,601	2648	\$611	44	\$0	0	\$17,641	102	\$441	46	\$547,294 3,031
10/31/2007	1967	(\$5,786)	3	\$220,375	938	\$292	32	\$0	0	\$13,462	107	\$228,343 3,039
11/30/2007	2776	(\$3,950)	227	\$64	2	\$46,171	160	\$163	19	\$7,007	55	\$49,455 3,039
12/31/2007	502	\$394,275	2544	\$560	59	\$17	1	\$19,361	92	\$2,885	44	\$417,098 3,053
1/31/2008	1968	(\$2,919)	13	\$192,103	946	\$426	54	\$0	0	\$12,857	92	\$202,467 3,062
2/29/2008	2804	(\$4,228)	238	\$754	4	\$32,846	155	\$353	35	\$10,826	73	\$40,551 3,062
3/31/2008	432	\$471,348	2625	\$550	52	\$313	2	\$17,020	46	\$9,814	90	\$499,045 3,062
4/30/2008	2036	\$2,284	46	\$201,764	879	\$396	42	\$313	2	\$18,142	94	\$222,868 3,062
5/31/2008	2861	(\$5,569)	212	\$1,325	6	\$28,415	125	\$261	13	\$14,479	69	\$38,911 3,175
6/30/2008	304	\$408,224	2872	\$914	48	\$425	1	\$20,063	73	\$13,927	69	\$443,553 3,176
7/31/2008	2055	(\$3,365)	4	\$178,222	992	\$762	44	\$425	1	\$21,747	69	\$197,791 3,178
8/31/2008	2930	(\$4,924)	229	\$840	2	\$28,334	185	\$520	16	\$9,084	34	\$33,804 3,178
9/30/2008	291	\$665,538	2889	\$538	53	\$110	1	\$18,380	146	\$508	9	\$685,069 3,181
10/31/2008	1963	(\$2,500)	7	\$303,641	1074	\$407	38	\$110	1	\$13,179	104	\$314,837 3,181
11/30/2008	2900	(\$5,739)	271	\$244	1	\$48,743	184	\$309	12	\$11,405	90	\$54,962 3,188
12/31/2008	408	\$455,333	2777	\$929	32	\$244	1	\$32,088	106	\$10,262	82	\$498,856 3,188
1/31/2009	1859	(\$6,092)	4	\$235,000	1161	\$805	25	\$0	0	\$35,898	157	\$265,606 3,188
2/28/2009	2851	(\$5,648)	312	\$60,524	215	\$45	1	\$673	10	\$32,427	35	\$88,021 3,188
3/31/2009	415	\$528,681	2775	\$1,372	65	\$45	1	\$35,402	105	\$21,244	99	\$586,744 3,192
4/30/2009	2064	(\$4,465)	6	\$247,849	922	\$1,233	52	\$45	1	\$50,222	99	\$294,884 3,192
5/31/2009	2814	(\$4,003)	362	\$113	3	\$67,760	199	\$1,114	34	\$46,634	124	\$111,618 3,192
6/30/2009	294	\$486,485	2899	\$1,853	71	\$0	0	\$42,665	89	\$48,685	110	\$574,688 3,193
7/31/2009	44	(\$4,002)	1	\$235,121	999	\$1,597	61	\$0	0	\$72,272	140	\$304,988 3,195
8/31/2009	2943	(\$4,986)	237	\$0	0	\$28,894	186	\$122	17	\$8,142	15	\$27,172 3,195
9/30/2009	292	\$652,520	2905	\$450	65	\$0	0	\$13,140	93	\$1,414	10	\$667,524 3,197
10/31/2009	1850	(\$3,334)	4	\$308,398	1234	\$348	46	\$0	0	\$10,872	76	\$316,285 3,197
11/30/2009	2844	(\$1,853)	344	\$375	2	\$78,595	277	\$240	21	\$8,065	52	\$85,422 3,197
12/31/2009	410	\$494,955	2782	\$1,395	57	\$118	1	\$49,872	149	\$6,899	44	\$553,239 3,197
1/31/2010	1949	(\$2,275)	2	\$246,831	1050	\$1,234	49	\$118	1	\$48,996	51	\$294,904 3,197

DEPARTMENT OF ADMINISTRATION
STATE ACCOUNTING DIVISION



BRIAN SCHWEITZER, GOVERNOR

MITCHELL BUILDING
HELENA, MT 59620-0102

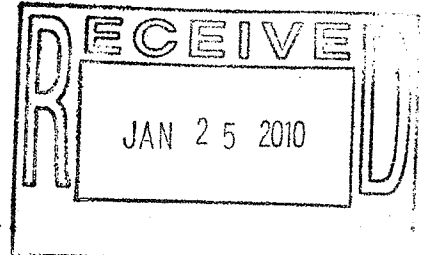
STATE OF MONTANA

Accounting Bureau
Rm. 255
PO Box 200102
(406) 444-3092

SABHRS Finance and Budget Bureau
Rm. 270
PO Box 200102
(406) 444-5700

Treasury Unit
Rm. 261
PO Box 200140
Helena, MT 59620-0140
(406) 444-2624

Local Government
Services Bureau
301 S. Park, Rm. 340
PO Box 200547
Helena, MT 59620-0547
(406) 841-2909



To: Montana Local Government's
From: Beth Riitano, State Social Security Administrator
Local Government Services Bureau
Date: January 20, 2010
Re: Social Security Coverage

Social security coverage for most Montana government employees depends on the State-Federal Agreement, or Section 218 Agreement. If there is a change in the status or organizational structure of your political subdivision, your employees may not be covered for social security purposes even if FICA taxes continue to be withheld.

If your agency is merged, taken over by another entity, changes to a nongovernment status, restructured, reformed and/or dissolved, please contact the State Social Security Administrator as soon as possible. Most newly created or reorganized political subdivisions must enter into a new Section 218 agreement before social security can be properly credited for employees.

For more information regarding Public Employees and FICA Coverage, we have posted information on the Department of Administration, Local Government Services Bureau's web site, <http://doa.mt.gov/lgsb/default.mcpix>, where you can learn about:

- ❖ Public Employers and FICA Laws
- ❖ Independent Contractor vs. Employee
- ❖ Determining Correct Coverage
- ❖ Who is Responsible for What
- ❖ Contacts and Resources

Please call me at (406) 841-2912 or by e-mail at briitano@mt.gov if your agency or political subdivision's organizational structure changes, or you have questions or concerns regarding Section 218 agreements.



BIG SKY COUNTY WATER & SEWER DISTRICT No. 363

COPY

PO BOX 160670 - 561 LITTLE COYOTE RD - BIG SKY, MT 59716 - 406-995-2660 - FAX 406-995-3053 - Email - WSD363@3RIVERS.NET

January 7, 2010

Scott McCormick
Lone Moose Meadows
424 E Main St, Suite 203A
Bozeman, MT 59715-4733

RE: Lone Moose Meadows Electrical Bills

Dear Scott:

We received another bill from Northwestern Energy for Lone Moose in the amount of \$49.90 which I have attached. The amount now due is \$178.52.

Per my November and December letters to your attention our office has stopped paying these bills as they are being charged to the District in error. Once again please contact Northwestern Energy to ask them to change the account billing information to Lone Moose.

The power company has been very active in Big Sky shutting off power services for non-payment. As I have repeatedly warned, if the power company shuts the power off for nonpayment, the sewer will backup to the lowest condo unit(s) and cause damage, or it may overflow and run over the ground near the lift station.

Please correct the billing contact and start paying the bill.

Sincerely,

Ron Edwards
Big Sky County Water and Sewer District Manager

Encs.



BIG SKY COUNTY WATER & SEWER DISTRICT No. 363

PO BOX 160670 - 561 LITTLE COYOTE RD - BIG SKY, MT 59716 - 406-995-2660 - FAX 406-995-3053 - Email - WSD363@3RIVERS.NET



December 18, 2009

Scott McCormick
Lone Moose Meadows
424 E Main St, Suite 203A
Bozeman, MT 59715-4733

RE: Lone Moose Meadows Electrical Bills

Dear Scott:

The packet of material that I mailed to you attention on November 6th came back to our office due to an incomplete address because the suite number was not on it. I emailed the same letter and all of the attachments so you already have the letter and the attached information. I am sending you the returned envelope with its contents so you have a hard copy of my correspondence.

We also received another bill from Northwestern Energy for Lone Moose in the amount of \$128.62 which I have attached. From our investigation into this matter we determined that the meter and electrical charges are from the sewer lift station that pumps wastewater from Lone Moose to the sewer main in the road south of Lone Moose.

As I indicated in my November letter our office has stopped paying these bills which are being charged to the District in error. Please contact Northwestern to ask them to change the account billing information to Lone Moose or some other appropriate entity. If the power company shuts the power off for nonpayment, the sewer will backup to the lowest condo unit(s) and cause damage. We obviously don't want to see this happen.

Thank you for your prompt attention to this matter.

Sincerely,

Ron Edwards
Big Sky County Water and Sewer District Manager

Encs.

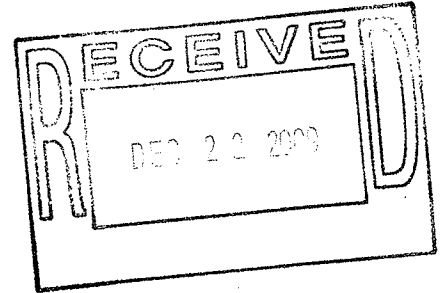
holmes & turner

A PROFESSIONAL CORPORATION

CERTIFIED PUBLIC ACCOUNTANTS
MEMBERS OF CPA ASSOCIATES INTERNATIONAL, INC.

1283 NORTH 14TH STREET, SUITE 201
BOZEMAN, MONTANA 59715
(406) 587-4265
FAX (406) 586-3111

December 18, 2009



Ron Edwards, General Manager
Terry Smith, Financial Officer
Big Sky County Water & Sewer District
P.O. Box 160670
Big Sky, Montana 59716

Dear Ron and Terry:

Enclosed are the final copies of the District's audit reports and the publication requirements for this report. We have forwarded the Montana Department of Administration's copies to them.

The Montana Single Audit Act (Title 2, Chapter 7, Part 5, MCA) requires each audited local government entity to send a copy of their audit report to a newspaper of general circulation in their area. Publication is required to be done within 30 days of your receipt of the audit report. Enclosed is a sample letter to the newspaper regarding this publication and a sample publication that you may want to utilize. We are sending you an additional copy of the District's audit report for this purpose.

If you have any questions, please do not hesitate to call Rosie or me. It has been a pleasure working with you.

Very truly yours,

HOLMES & TURNER

A handwritten signature in cursive that reads "Bill Hebron" followed by the initials "JB" in a stylized font.

William B. Hebron

Enclosures: as stated