

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

FORM 10-K/A Amendment No. 1

ANNUAL REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE
SECURITIES EXCHANGE ACT OF 1934

For the fiscal year ended **December 31, 2012**

TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE
SECURITIES EXCHANGE ACT OF 1934

Commission File No. 0-53029

WESTMOUNTAIN ALTERNATIVE ENERGY, INC.

(Exact Name of Small Business Issuer as specified in its charter)

Colorado

(State or other jurisdiction
of incorporation)

26-1315585

(IRS Employer File Number)

123 North College Avenue, Ste 200

Fort Collins, Colorado

(Address of principal executive offices)

80524

(zip code)

(970) 212-4770

(Registrant's telephone number, including area code)

Securities to be Registered Pursuant to Section 12(b) of the Act: **None**

Securities to be Registered Pursuant to Section 12(g) of the Act:

Common Stock \$.001 per share par value

Indicate by check mark if registrant is a well-known seasoned issuer, as defined in Rule 405 of the Securities Act. Yes No .

Indicate by check mark if registrant is not required to file reports pursuant to Section 13 or 15(d) of the Exchange Act. Yes No .

Indicate by check mark whether the registrant (1) has filed all Reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days. Yes: No:

Indicate by check mark whether the registrant has submitted electronically and posted on its corporate Web site, if any, every Interactive Data File required to be submitted and posted pursuant to Rule 405 of Regulation S-T (Section 232.405 of this chapter) during the preceding 12 months (or such shorter period that the registrant was required to submit and post such files. Yes No

Check if there is no disclosure of delinquent filers in response to Item 405 of Regulation S-K is contained in this form and no disclosure will be contained, to the best of Registrant's knowledge, in definitive proxy or information statements incorporated by reference in Part III of this Form 10-K.

Indicate by check mark whether the registrant is a large accelerated filer, a non-accelerated filer, or a smaller reporting company. See definitions of "large accelerated filer," "accelerated filer," and "small reporting company" in Rule 12b-2 of the Exchange Act.

Large accelerated filer

Accelerated filer

Non-accelerated filer (Do not check if a smaller reporting company)

Smaller reporting company

Indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Exchange Act): Yes No .

State the aggregate market value of the voting and non-voting common equity held by non-affiliates computed by reference to the price at which the common equity was last sold, or the average bid and asked price of such common equity, as of the last business day of the registrant's most recently completed second fiscal quarter: approximately \$239,063.

FORM 10-K

WestMountain Alternative Energy, Inc.

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For purposes of this report, unless otherwise indicated or the context otherwise requires, all references herein to “WestMountain Alternative,” “we,” “us,” and “our,” refer to WestMountain Alternative Energy, Inc., a Colorado corporation.

EXPLANATORY NOTE

This Amendment No. 1 to the Form 10-K of WestMountain Alternative Energy, Inc. (the “Amendment”) amends the on Form 10-K filed by WestMountain Alternative Energy, Inc. for the fiscal year ended December 31, 2012, which was filed with the Securities and Exchange Commission (“SEC”) on February 27, 2013 (the “Original Form 10-K”). WestMountain Alternative Energy, Inc. is filing the Amendment to include an audit report that references a date that coincides with the date of the filing of the Form 10-K, and to remove the reference that our Notes to the Financial Statements are unaudited.

Except for inclusion of the information described above and the filing of Exhibits 31.1 and 32.1, which are being filed herewith, this Form 10-K/A Amendment does not modify or update in any way events occurring subsequent to the filing of our Form 10-K on February 27, 2013. Accordingly, the Amendment should be read in conjunction with the Original Form 10-K. Further, the filing of this Form 10-K/A shall not be deemed to be an admission that the Form 10-K, when filed, included any untrue statement of a material fact or omitted to state a material fact necessary to make a statement not misleading.

REPORT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

Stockholders and Board of Directors
WestMountain Alternative Energy, Inc.
Fort Collins, Colorado

We have audited the accompanying balance sheets of WestMountain Alternative Energy, Inc. (the "Company") as of December 31, 2012 and 2011 and the related statements of operations, shareholders' equity, and cash flows for each of the years then ended. The Company's management is responsible for these financial statements. Our responsibility is to express an opinion on these financial statements based on our audits.

We conducted our audits in accordance with the standards of the Public Company Accounting Oversight Board (United States). Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. The Company is not required to have, nor were we engaged to perform an audit of its internal control over financial reporting. Our audits included consideration of internal control over financial reporting as a basis for designing audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control over financial reporting. Accordingly, we express no such opinion. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements, assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audits provide a reasonable basis for our opinion.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of the Company as of December 31, 2012 and 2011 and the results of its operations and its cash flows for each of the years then ended in conformity with accounting principles generally accepted in the United States of America.

/s/ EKS&H LLLP
EKS&H LLLP

February 27, 2013
Fort Collins, Colorado

WestMountain Alternative Energy, Inc.
Notes to the Financial Statements

1) Nature of Organization and Summary of Significant Accounting Policies

Nature of Organization and Basis of Presentation

WestMountain Alternative Energy, Inc. (the "Company") was incorporated in the state of Colorado on November 13, 2007 and on this date approved its business plan and commenced operations. The Company was in the development stage through December 31, 2010.

Use of Estimates

The preparation of financial statements in accordance with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and the disclosure of contingent assets and liabilities at the date of financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

Cash and Cash Equivalents

The Company considers all highly liquid securities with original maturities of three months or less when acquired to be cash equivalents. As of December 31, 2012 and 2011 there were no cash equivalents.

Accounts Receivable

Accounts receivable consists of amounts due from the management fees. The Company considers accounts more than 30 days old to be past due. The Company uses the allowance method for recognizing bad debts. When an account is deemed uncollectible, it is written off against the allowance. Management records reasonable allowances to fairly represent accounts receivable amounts that are collectable. For the years ended December 31, 2012 and 2011, the Company did not consider an allowance for doubtful accounts necessary.

Revenue

The Company generates revenue by earning consulting fees and raising, investing and managing private equity and direct investment funds for high net worth individuals and institutions. Revenue is recognized through management fees based on the size of the funds that are managed and incentive income based on the performance of these funds.

Incentive revenue is recognized under the full accrual method. Under the full accrual method, profit may be realized in full when funds are invested and managed, provided (1) the profit is determinable and (2) the earnings process is virtually complete (the Company is not obligated to perform significant activities).

Fair Value of Financial Instruments

The carrying value of cash and cash equivalents, certificates of deposit and accrued liabilities, as reflected in the balance sheets, approximate fair value because of the short-term maturity of these instruments.

Property, Equipment and Depreciation

Property and equipment are stated at cost. Depreciation is calculated using the straight-line method over the estimated useful lives of the related assets, ranging from three to seven years. Expenditures for repairs and maintenance are charged to expense when incurred. Expenditures for major renewals and betterments, which extend the useful lives of existing property and equipment, are capitalized and depreciated. Upon retirement or disposition of property and equipment, the cost and related accumulated depreciation are removed from the accounts and any resulting gain or loss is recognized in the statements of operations.

Income Taxes

The Company recognizes deferred tax liabilities and assets for the expected future tax consequences of events that have been included in the financial statements or tax returns. Under this method, deferred tax liabilities and assets are determined based on the difference between the financial statement and tax bases of assets and liabilities using enacted tax rates in effect for the year in which the differences are expected to reverse. Considerable judgment is required in determining when these events may occur and whether recovery of an asset, including the utilization of a net operating loss or other carryforward prior to its expiration, is more likely than not.

WestMountain Alternative Energy, Inc.
Notes to the Financial Statements

(1) Nature of Organization and Summary of Significant Accounting Policies (continued)

The Company has analyzed filing positions in all of the federal and state jurisdictions where it is required to file income tax returns, as well as all open tax years in these jurisdictions. The Company has identified its federal tax return and its state tax return in Colorado as “major” tax jurisdictions, as defined. The tax years 2007-2012 remain open to examination. We are not currently under examination by the Internal Revenue Service or any other jurisdiction. The Company believes that its income tax filing positions and deductions will be sustained on audit and does not anticipate any adjustments that will result in a material adverse effect on the Company’s financial condition, results of operations, or cash flow. Therefore, no reserves for uncertain income tax positions have been recorded.

Fiscal Year-end

The Company operates on a December 31 year-end.

Subsequent Events

The Company has evaluated all subsequent events through the auditors’ report date, which is the date the financial statements were available for issuance.

(2) Certificates of Deposit

The Company has made it a policy to invest funds over and above the forecasted operating expenses in certificates of deposit. Certificate of deposits typically have contractual maturities of 90-180 days.

(3) Property and Equipment

The Company’s property and equipment consists of a computer and related software. For the year ended December 31, 2012 the Company recorded \$-0- in depreciation expense and \$219 for the year ended December 31, 2011. As of December 31, 2012, property and equipment has been fully depreciated.

(4) Income Taxes

Income taxes consists of the following:

Provision for taxes

	<u>2012</u>	<u>2011</u>
Current:		
Federal	\$ 3,910	\$ 6,764
State	1,267	2,189
Total current	<u>5,177</u>	<u>8,953</u>
Deferred:		
Federal	(105)	104
State	(29)	28
Total deferred	<u>(134)</u>	<u>132</u>
Income tax expense (benefit)	<u>\$ 5,043</u>	<u>\$ 9,085</u>

WestMountain Alternative Energy, Inc.
Notes to the Financial Statements

(4) Income Taxes (Continued)

Deferred taxes consists of:

	December 31,	
	2012	2011
Deferred tax assets:		
Prepaid Expenses	\$ (16)	\$ (909)
Fixed Assets	1,591	1,791
Unrealized Losses	-	559
Total deferred tax assets	1,575	1,441
Valuation allowance	-	-
Net deferred tax assets	\$ 1,575	\$ 1,441

The expense or benefit for income taxes differs from the amount computed by applying the U.S. federal income tax rate of 35% to income or loss before income taxes as follows for the years ended:

	2012	2011
U.S. federal income tax expense\benefit at statutory rates	3,999	7,197
Permanent differences	2	-
State income tax expense\benefit, net of federal impact	1,048	1,848
Other	(6)	40
Change in valuation allowance	-	-
	5,043	9,085

Reconciliation of change in the net deferred tax assets and liabilities:

	2012
Net change in deferred income tax assets and liabilities from the preceeding table:	\$ (134)
Net change in deferred income tax assets and liabilities associated with Other Comprehensive Income	-
Deferred income tax benefit for the period	(134)

WestMountain Alternative Energy, Inc.
Notes to the Financial Statements

(5) Related Parties

Bohemian Companies, LLC and BOCO Investments, LLC are two companies under common control. Mr. Klemsz, our President, has been the Chief Investment Officer of BOCO Investments, LLC since March 2007. Since there is common control between the two companies and a relationship with our Company President, we are considering all transactions with Bohemian Companies, LLC, related party transactions.

On January 1, 2008, we entered into a Service Agreement with Bohemian Companies, LLC, to provide us with certain defined services. These services include financial, bookkeeping, accounting, legal and tax matters, as well as cash management, custody of assets, preparation of financial documents, including tax returns and checks, and coordination of professional service providers as may be necessary to carry out the matters covered by the Service Agreement. We will compensate Bohemian Companies, LLC by reimbursing this entity for the allocable portion of the direct and indirect costs of each employee of Bohemian Companies, LLC that performs services on our behalf.

This Service Agreement was for the term of one year, ending December 31, 2009 but has been extended to December 31, 2013. Total expenses incurred with Bohemian Companies were \$12,000 each for the years ended December 31, 2012 and 2011. As of December 31, 2012 the Company had no balance due to Bohemian Companies, LLC.

For the year ended December 31, 2012, we recorded \$85,123 in revenue for management fees charged to EastMountain Alternative Energy, Inc., a related party through its ownership interest in WestMountain Green, LLC. We earn management fees based on the amount of funds managed, and incentive income based on the performance of the funds. As of December 31, 2012 we recorded \$39,212 as an accounts receivable that represents the third and fourth quarter management fees that are due to us from EastMountain Alternative Energy, LLC. As of January 2013, the third quarter fees were paid in full.

The Company entered into an agreement with SP Business Solutions (“SP”) to provide accounting and related services for the Company. The owner, Joni Troska, was appointed Secretary of WestMountain Alternative Energy, Inc. on March 19, 2010, and is considered to be a related party. As of December 31, 2012, an accrual of \$800 has been recorded for unpaid services.

ITEM 15. EXHIBITS FINANCIAL STATEMENT SCHEDULES.

The following financial information is filed as part of this report:

- (a) (1) FINANCIAL STATEMENTS
- (2) SCHEDULES

(3) EXHIBITS. The following exhibits required by Item 601 to be filed herewith are incorporated by reference to previously filed documents:

Exhibit Number	Description
3.1*	Articles of Incorporation
3.2*	Bylaws
10.1**	Service Agreement With Bohemian Companies, LLC
31.1	Certification of CEO/CFO pursuant to Sec. 302
32.1	Certification of CEO/CFO pursuant to Sec. 906
101	XBRL Exhibits

* Previously filed with Form SB-2 Registration Statement, January 2, 2008.

** Previously filed with Form 10-KSB Registration Statement, February 29, 2008

SIGNATURES

In accordance with Section 12 of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized on August 26, 2013.

WESTMOUNTAIN ALTERNATIVE ENERGY, INC.

By: /s/ Brian L. Klemsz
Brian L. Klemsz
Chief Executive Officer and President
(principal executive officer and principal financial and accounting officer)

Pursuant to the requirements of the Securities Exchange Act of 1934, this report has been signed below by the following person on behalf of the Registrant and in the capacity and on the date indicated.

Date: August 26, 2013

By: /s/ Brian L. Klemsz
Brian L. Klemsz
Director

**CERTIFICATION PURSUANT TO SECTION 302
OF THE SARBANES-OXLEY ACT OF 2002**

I, Brian L. Klemsz, certify that:

- 1) I have reviewed this annual report of WestMountain Alternative Energy, Inc. on Form 10-K;
- 2) Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;
- 3) Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the Registrant as of, and for, the periods presented in this report;
- 4) I am responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the Registrant and have;
 - (a) Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure the material information relating to the Registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;
 - (b) Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;
 - (c) Evaluated the effectiveness of the Registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation.
 - (d) Disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter (the registrant's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and
- 5) I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the Registrant's auditors and the audit committee of the Registrant's board of directors (or persons performing the equivalent functions):
 - (a) All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the Registrant's ability to record, process summarize and report financial information; and
 - (b) Any fraud, whether or not material, that involves management or other employees who have a significant role in the Registrant's internal controls over financial reporting.

Date: August 26, 2013

/s/ Brian L. Klemsz

Brian L. Klemsz
Chief Executive Officer
Chief Financial Officer

**CERTIFICATION PURSUANT TO
SECTION 906 OF THE SARBANES-OXLEY ACT OF 2002**

In connection with the Annual Report of WestMountain Alternative Energy, Inc. (the Company") on Form 10-K for the period ended herein as filed with the Securities and Exchange Commission (the "Report"), I, Brian L. Klemsz, Chief Executive and Chief Financial Officer of the Company, certify, pursuant to 18 U.S.C. ss.1350, as adopted pursuant to ss.906 of the Sarbanes-Oxley Act of 2002, that:

- (1) The Report fully complies with the requirements of Section 13(a) or 15(d) of the Securities Exchange Act of 1934; and
- (2) The information contained in the Report fully presents, in all material respects, the financial condition and results of operations or the Company.

WestMountain Alternative Energy, Inc.

Date: August 26, 2013

By: /s/ Brian L. Klemsz
Brian L. Klemsz
Chief Executive Officer
Chief Financial Officer