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⑤ Corrected Steve Gager
SCHEDULE A - BALANCE SHEET (DECEMBER 31, 2003)

Line	Acct.	Assets	Balance	Acct.	Equity and Liabilities	Balance
1	101	Water plant in service	811733	201	Common Stock (Corporations only)	40000
2	103	Water plant held for future use	4525	211	Other paid-in capital (Corporations only)	4500
3	104	Water plant purchased or sold		215	Retained earnings	292236
4	105	Water plant construction work in progress		218	Proprietary capital	35903
5	108	Accumulated depreciation of water plant	-359272	224	Long term debt	79668
6	114	Water plant acquisition adjustments	23088		Current Liabilities	16388
7	124	Other investments		252	Advances for construction	10813
8	131	Cash	3995	253	Other deferred credits <i>PO. in Advance</i>	1170862
9	141	Accounts receivable - customers		255	Accumulated deferred investment tax credits	
10	142	Receivables from associated companies	168537	282	Accumulated deferred income taxes - Acrs depreciation	476682
11	151	Materials and supplies	4560			
12	174	Other current assets		283	Accumulated deferred income taxes - other	6598
13	180	Deferred charges		271	Contributions in aid of construction	
14				272	Accumulated amortization of contributions	
15		Total Assets	657166		Total Equity and Liabilities	657166

TAHOE SWISS
SCHEDULE B - WATER PLANT IN SERVICE TAHOE SWISS VILLAGE PLANT ONLY

Line	Acct	Title of Account	Balance Beg of Year	Pit Additions During year	Pit Retirements During year	Other Debits or (Credits)	Balance End of year
16	301	Intangible plant					
17	303	Land	21778				21778
18	304	Structures	9435.22	5594.4			15029.62
19	307	Wells	68180.5				68180.5
20	317	Other water source plant	18963.87	3709.46			22673.33
21	311	Pumping equipment	82653.53				82653.53
22	320	Water treatment plant	8216				8216
23	330	Reservoirs tanks and sandpipes	33121				33121
24	331	Water mains	308408.2				308408.2
25	333	Services and meter installations	53240.92	1037.89			54278.81
26	334	Meters	1417				1417
27	335	Hydrants	21782.16				21782.16
28	339	Other equipment					
29	340	Office furniture and equipment	15466	1341.57			16807.57
30	341	Transportation equipment	67067				67067
31		Total water plant in service	709729.4	11683.32			721412.72

* Debit or credit entries should be explained by footnotes or supplementary schedules
 *Dep PlaNT = \$699,634.72

SCHEDULE C - RESERVE FOR DEPRECIATION OF UTILITY PLANT

Line	Item	Account 106 Water Plant	Account 106.1 SDWBA Loans	
32	Balance in reserves at beginning of year	281062		A. Method used to compute depreciation expense (Acct. 403) and rate.
33	Add: Credits to reserves during year	18890		
34	(a) Charged to Account No. 403			
35	(b) Charged to Account No. 272			
36	(c) Charged to clearing accounts			B. Amount of depreciation expense claimed or to be claimed on utility property in your federal income tax return for the year covered by this report \$ 35,658
37	(d) Salvage recovered			
38	(e) All other credits			
39	Total credits			TOTAL FOR TS & GLENRIDGE PLANT
40	Deduct: Debits to reserves during year			
41	(a) Book cost of property retired			
42	(b) Cost of removal			
43	(c) All other debits			C. State method used to compute tax depreciation.
44	Total debits			SECTION 179
45	Balance in reserve at end of year	299952		STRAIGHTLINE 2.7%
46	(1) Explanation of all other credits			
47	(2) Explanation of all other debits			

Received _____
Examined _____

CLASS D
WATER UTILITIES

U# 98 W-D
193 W-D

2003
ANNUAL REPORT
OF

Tahoe Swiss Village Utility, Inc.

(NAME UNDER WHICH CORPORATION, PARTNERSHIP, OR INDIVIDUAL IS DOING BUSINESS)

P.O. Box 102

Homewood, Calif. 96141

(OFFICIAL MAILING ADDRESS)

ZIP

TO THE
PUBLIC UTILITIES COMMISSION
STATE OF CALIFORNIA
FOR THE
YEAR ENDED DECEMBER 31, 2003

REPORT MUST BE FILED NOT LATER THAN MARCH 31, 2004
(FILE TWO COPIES IF THREE RECEIVED)

INSTRUCTIONS

1. One completed copy of this report (two copies if three received) must be filed NOT LATER THAN MARCH 31, following the year covered by the report, with:

**CALIFORNIA PUBLIC UTILITIES COMMISSION
WATER DIVISION
505 VAN NESS AVENUE, ROOM 3105
SAN FRANCISCO, CALIFORNIA 94102-3298**

2. Failure to file the report on time may subject a utility to the penalties and sanctions provided by the Public Utilities Code.
3. The Oath, on the last page, must be signed by an officer, partner or owner.
4. The report must be prepared in ink or by the use of a typewriter. Computer generated report forms may be substituted.
5. The report must be filled in, and every question answered. LEAVE NO SCHEDULE BLANK. Insert the words "none" or "not applicable" or "n/a" when appropriate.
6. Certain balance sheet and income statement accounts refer to supplemental schedules. The totals of the details in the latter must agree with the balances of the accounts to which they refer.
7. Some schedules provide for a "balance at beginning of year." The amount shown should agree with the "balance at end of year" as shown in the report for the previous year. If there is a difference it should be explained by footnote.
8. When there is insufficient space in a schedule to permit a complete statement of the requested information, insert sheets should be prepared and identified by the number of the schedule to which it refers. Be certain that the inserts are securely attached to the report.
9. This report must cover a calendar year, from January 1 through December 31. Fiscal year reports will not be accepted.

SUPPLEMENTAL STATEMENT FOR THE 2003 P.U.C. ANNUAL REPORT

Tahoe Swiss Village Utility, Inc. Operates two water systems not contiguous. The two companies operate under one corporate name with two separate systems. Tahoe Swiss Village serving Tahoe Pines and the Glenridge Park Water Company.

The annual report of Glenridge Park shows only the plant and depreciation reserves, plus water revenue and direct expenses. All other balance sheet and income figures are shown on the Tahoe Swiss Village Utility, Inc. Report.

This corporation has chosen to file tax returns as a Subchapter "S" Corporation. This means that corporation profits are reported on the individual stockholders tax returns. Therefore we estimate the income taxes of the corporation to be \$5,284 for Federal and \$3,485 for California State Income Tax. These figures are not shown on the P.U.C. Annual Report.

TAHOE SWISS VILLAGE AND GLENRIDGE COMBINED

Account Number	Operating Revenue	
470	Metered	1256
460	Unmetered	176358
465	Irrigation	
462-480	Private fire Protection	756
	Total Revenue	178370
	Operating Expenses	
610	Purchase Water	
615	Purchase Power	15740
	Pump Taxes	
	Purchased Chemicals	
618	Other Vol. Related Expenses	784
630	Employee Labor	2485
640	Materials	7811
650	Contract Work	7831
	Water testing	912
660	Transportation Expenses	6502
664	Other Plant Maintenance	289
670	Office Salaries	3599
671	Management Salaries	30013
674	Employee Pensions and Benefits	3026
676	Uncollectables	
678	Office Service and Rentals	3613
681	Office Supplies and Expense	7431
682	Professional Services	3498
684	Insurance	12315
688	Regulatory Expense	417
689	General Expense	4555
	Subtotal	110821
403	Depreciation Expense	21160
	As Valorem Taxes	
	Payroll Taxes	2677
408	Taxes other than income	4193
409	State Income Tax "S" CORP	800
410	Federal Income Tax	
	Total Deductions	139651
	Net Revenue	38719
	Rate Base	
	Average Plant	811732
	Average Depreciation Reserve	359272
	Net Plant	452460
	Less: Advances	-10813
	Less: Contributions	
	Less: Construction Work in Progress	
	Plus: Working Cash	
	Plus: Materials & Supplies	4560
	Rate Base	446207
	ROR= Net Rev/Rate Base	0.086774

CLASS D WATER UTILITIES

(HAVING LESS THAN 500 SERVICE CONNECTIONS)

TAHOE SWISS VILLAGE UTILITY, INC

(Name under which corporation, partnership or individual is doing business)

POST OFFICE BOX 102- HOMEWOOD, CALIFORNIA 96141

(Official mailing address)

HOMEWOOD WESTSHORE LAKE TAHOE- PLACER COUNTY

(Service area-town and county)

GENERAL INFORMATION

RETURN ORIGINAL
TO COMMISSION
NO PHOTOCOPIES

- 1 If a corporation show:
 - (A) Date of organization JANUARY 13, 1987 incorporated in the State of CALIFORNIA
 - (B) Names, titles and addresses of principal officers: Steven M. Glazer, President & General Manager
Post Office Box 102- Homewood, California 96141
- 2 If unincorporated give the name and address of owner or of each partner:

- 3 Name and telephone number of: Steven M. Glazer (530) 525-6659
 - (A) One person listed above to receive correspondence:
 - (B) Person responsible for operations and services:
- 4 Were any contracts or agreements in effect with any organization or person covering service, supervision and/or management of your business affairs during the year? (Yes or No) NO
If so, what was the nature and the amount of each payment made under the agreement, to whom were payments made, and to what account was each payment charged?
- 5 State the names of associated companies or persons which, directly or indirectly, or through one or more intermediaries, control, or are controlled by, or are under common control with respondent:

PUBLIC HEALTH STATUS

- 6 Has state or local health department inspection been made during the year?
- 7 Are routine laboratory tests of water being made?
- 8 Has state health department water supply permit been obtained? (Indicate date)
- 9 If no permit has been obtained, state whether application has been made and when.
- 10 Show expiration date if state permit is temporary.

Yes	No	Latest Date
X		
X		
X		10/9/2003

SPECIAL INSTRUCTIONS (over)

SPECIAL INSTRUCTIONS

SELECTED FINANCIAL DATA - CLASS A, B, C AND D WATER COMPANIES

19____

NAME OF UTILITY TAHOE SWISS VILLAGE UTILITY PHONE (530) 525-6659 _____

PERSON RESPONSIBLE FOR THIS REPORT Steven M. Glazer
 (Prepared from Information in the 2002 Annual Report)

	1/1/03	12/31/03	Average
BALANCE SHEET DATA			
1 Intangible Plant	3520	3520	3520
2 Land and Land Rights	26308 #	26308	39462
3 Depreciable Plant	770081	781905	775993
4 Gross Plant in Service	799909	811733	805821
5 Less: Accumulated Depreciation	-338112	-359272	-348692
6 Net Water Plant in Service	461797	452461	457129
7 Water Plant Held for Future Use	4097	4097	4097
8 Construction Work in Progress			
9 Materials and Supplies	4560	4560	4560
10 Less: Advances for Construction	-9625.68	-10813	-10219.34
11 Less: Contribution in Aid of Construction	()	()	()
12 Less: Accumulated Deferred Income and Investment Tax Credits	()	()	()
13 Net Plant Investment	460828.3	450305	455566.7
CAPITALIZATION			
14 Common Stock	40000	40000	40000
15 Proprietary Capital (Individual or Partnership)			
16 Paid-in Capital	4500	4500	4500
17 Retained Earnings	302522	292236	297379
18 Common Stock and Equity (Lines 14 through 17)	347022	336736	341879
19 Preferred Stock			
20 Long-Term Debt	85135	79868	82501.5
21 Notes Payable	22732	16388	19560
22 Total Capitalization (Lines 18 through 21)	454889	432992	443940.5

(Revised 10/97)

SELECTED FINANCIAL DATA - CLASS A, B, C AND D WATER COMPANIES

19____

NAME OF UTILITY TAHOE SWISS VILLAGE PHONES 30.525-6659

		Annual Amount
INCOME STATEMENT		
23	Unmetered Water Revenue	176358
24	Fire Protection Revenue	756
25	Irrigation Revenue	
26	Metered Water Revenue	1255.99
27	Total Operating Revenue	178370
28	<u>Operating Expenses</u>	107572
29	Depreciation Expense (Composite Rate 2.7%_____)	21160
30	Amortization and Property Losses	
31	Property Taxes	4193
32	Taxes Other Than Income Taxes	2676.56
33	Total Operating Revenue Deduction Before Taxes	
34	California Corp. Franchise Tax	800
35	Federal Corporate Income Tax	"S" corp
36	Total Operating Revenue Deduction After Taxes	136401.6
37	Net Operating Income (Loss) - California Water Operations	41968.43
38	Other Operating and Nonoper. Income and Exp. - Net (Exclude Interest Expense)	
39	Income Available for Fixed Charges	
40	Interest Expense	6831
41	Net Income (Loss) Before Dividends	35137.43
42	Preferred Stock Dividends	
43	Net Income (Loss) Available for Common Stock	35137.43
OTHER DATA		
44	Refunds of Advances for Construction	240.64
45	Total Payroll Charged to Operating Expenses	32697
46	Purchased Water	
47	Power	15740

<u>Active Service Connections</u>		(Exc. Fire Protect.)_____		Annual Average
		Jan. 1	Dec. 31	
48	Metered Service Connections	2	2	2
49	Flat Rate Service Connections	412	416	414
50	Total Active Service Connections	414	418	416

- 1 Beginning of year balances must agree with end of year balances shown in report for previous year. Attach a supplementary statement to explain any differences.
- 2 Attach a supplementary statement to explain adjustments in Schedule B - Water Plant in Service.
- 3 Complete all schedules, using the words "None" or "Not applicable" if appropriate.
- 4 Report must be prepared legibly in ink or by typewriter.

**CLASS B, C AND D WATER COMPANIES
SAFE DRINKING WATER BOND ACT DATA**

Please provide the following information relating to each Safe Drinking Water Bond Act (SDWBA) loan outstanding during the 12 month reporting period. (Use one sheet for each loan.)

1. Current Fiscal Agent:

Name: _____
Address: _____
Phone Number: _____
Date Hired: _____

2. Former Fiscal Agent:

Name: _____
Address: _____
Phone Number: _____
Date Hired: _____

3. Total surcharge collected from customers during the 12 month reporting period:

\$ _____

4. Summary of the trust bank account activities showing:

Balance at beginning of year	\$ _____
Deposits during the year	_____
Withdrawals made for loan payments	_____
Other withdrawals from this account	_____
Balance at end of year	_____

5. Account information:

Bank Name: _____
Account Number: _____
Date Opened: _____

6. Plant amounts included in Schedule A, Account No. 101--Water Plant in Service which were funded using SDWBA funds:

Line No.	Acct. No.	Title of Account (a)	Balance Beginning of Year (b)	Plant Additions During Year (c)	Plant Retirements During Year (d)	Other Debits or (Credits) (e)	Balance End of Year (f)
1		NON-DEPRECIABLE PLANT					
2	301	Intangible plant					
3	303	Land					
4		Total non-depreciable plant					
5		DEPRECIABLE PLANT					
6	304	Structures					
7	307	Wells					
8	317	Other water source plant					
9	311	Pumping equipment					
10	320	Water treatment plant					
11	330	Reservoirs, tanks and sandpipes					
12	331	Water mains					
13	333	Services and meter installations					
14	334	Meters					
15	335	Hydrants					
16	339	Other equipment					
17	340	Office furniture and equipment					
18	341	Transportation equipment					
19		Total depreciable plant					
20		Total water plant in service					

SCHEDULE A - BALANCE SHEET (DECEMBER 31, 19__)

Line	Acct.	Assets	Balance	Acct.	Equity and Liabilities	Balance
1	101	Water plant in service	SEE	201	Common Stock (Corporations only)	
2	103	Water plant held for future use	TS	211	Other paid-in capital (Corporations only)	
3	104	Water plant purchased or sold	FOR THIS	215	Retained earnings	
4	105	Water plant construction work in progress	SCHEDULE	218	Proprietary capital	
5	108	Accumulated depreciation of water plant		224	Long term debt	
6	114	Water plant acquisition adjustments			Current Liabilities	
7	124	Other investments		252	Advances for construction	
8	131	Cash		253	Other deferred credits	
9	141	Accounts receivable - customers		255	Accumulated deferred investment tax credits	
10	142	Receivables from associated companies		282	Accumulated deferred income taxes - Acrs	
11	151	Materials and supplies			depreciation	
12	174	Other current assets		283	Accumulated deferred income taxes - other	
13	180	Deferred charges		271	Contributions in aid of construction	
14				272	Accumulated amortization of contributions	
15		Total Assets			Total Equity and Liabilities	

Glen Ridge

SCHEDULE B - WATER PLANT IN SERVICE

Line	Acct	Title of Account	Balance Beg of Year	Plt Additions During year	Plt Retirements During year	Other Debits or (Credits)	Balance End of year
16	301	Intangible plant	3520				3520
17	303	Land	4530				4530
18	304	Structures	1501				1501
19	307	Wells	7260				7260
20	317	Other water source plant	11902.77				11902.77
21	311	Pumping equipment	9169				9169
22	320	Water treatment plant					
23	330	Reservoirs tanks and sandpipes	18920				18920
24	331	Water mains	27200				27200
25	333	Services and meter installations	1752.56				1752.56
26	334	Meters	71				71
27	335	Hydrants	4344.56				4344.56
28	339	Other equipment					
29	340	Office furniture and equipment	0	149.06			149.06
30	341	Transportation equipment					
31		Total water plant in service	90170.89				90319.95

* Debit or credit entries should be explained by footnotes or supplementary schedules

*DEP. PLANT=82270

SCHEDULE C - RESERVE FOR DEPRECIATION OF UTILITY PLANT

Line	Item	Account 108 Water Plant	Account 108.1 SDWBA Loans	
32	Balance in reserves at beginning of year	57050		A. Method used to compute depreciation
33	Add: Credits to reserves during year	2221		expense (Acct. 403) and rate.
34	(a) Charged to Account No. 403			
35	(b) Charged to Account No. 272			
36	(c) Charged to clearing accounts			B. Amount of depreciation expense claimed
37	(d) Salvage recovered			or to be claimed on utility property in
38	(e) All other credits PUC GRC	49		your federal income tax return for the year
39	Total credits	2270		covered by this report \$
40	Deduct: Debits to reserves during year			
41	(a) Book cost of property retired			
42	(b) Cost of removal			C. State method used to compute tax
43	(c) All other debits			depreciation.
44	Total debits			
45	Balance in reserve at end of year	59320		
46	(1) Explanation of all other credits			
47	(2) Explanation of all other debits			

SCHEDULE A - BALANCE SHEET (DECEMBER 31, 2003)

Line	Acct.	Assets	Balance	Acct.	Equity and Liabilities	Balance
1	101	Water plant in service	811733	201	Common Stock (Corporations only)	40000
2	103	Water plant held for future use	4525	211	Other paid-in capital (Corporations only)	4500
3	104	Water plant purchased or sold		215	Retained earnings	292236
4	105	Water plant construction work in progress		218	Proprietary capital	35903
5	108	Accumulated depreciation of water plant	-359272	224	Long term debt	79868
6	114	Water plant acquisition adjustments	23088		Current Liabilities	16388
7	124	Other investments		252	Advances for construction	10813
8	131	Cash	3995	253	Other deferred credits	
9	141	Accounts receivable - customers		255	Accumulated deferred investment tax credits	
10	142	Receivables from associated companies	168537	282	Accumulated deferred income taxes - Acrs	170862
11	151	Materials and supplies	4560		depreciation	
12	174	Other current assets		283	Accumulated deferred income taxes - other	6596
13	180	Deferred charges		271	Contributions in aid of construction	
14				272	Accumulated amortization of contributions	
15		Total Assets	657166		Total Equity and Liabilities	657166

SCHEDULE B - WATER PLANT IN SERVICE TAHOE SWISS VILLAGE PLANT ONLY

TALOR SWISS

Line	Acct	Title of Account	Balance Beg of Year	Plt Additions During year	Plt Retirements During year	Other Debits or (Credits)	Balance End of year
16	301	Intangible plant					
17	303	Land	21778				21778
18	304	Structures	9435.22	5594.4			15029.62
19	307	Wells	68180.5				68180.5
20	317	Other water source plant	18963.87	3709.46			22673.33
21	311	Pumping equipment	82653.53				82653.53
22	320	Water treatment plant	8216				8216
23	330	Reservoirs tanks and sandpipes	33121				33121
24	331	Water mains	308408.2				308408.2
25	333	Services and meter installations	53240.92	1037.89			54278.81
26	334	Meters	1417				1417
27	335	Hydrants	21782.16				21782.16
28	339	Other equipment					
29	340	Office furniture and equipment	15466	1341.57			16807.57
30	341	Transportation equipment	67067				67067
31		Total water plant in service	709729.4	11683.32			721412.72

* Debit or credit entries should be explained by footnotes or supplementary schedules

*Dep Plant = \$699,634.72

SCHEDULE C - RESERVE FOR DEPRECIATION OF UTILITY PLANT

Line	Item	Account 106 Water Plant	Account 106.1 SDWBA Loans	
32	Balance in reserves at beginning of year	281062		A. Method used to compute depreciation
33	Add: Credits to reserves during year	18890		expense (Acct. 403) and rate.
34	(a) Charged to Account No. 403			
35	(b) Charged to Account No. 272			
36	(c) Charged to clearing accounts			B. Amount of depreciation expense claimed
37	(d) Salvage recovered			or to be claimed on utility property in
38	(e) All other credits			your federal income tax return for the year
39	Total credits			covered by this report \$ 35,658
40	Deduct: Debits to reserves during year			TOTAL FOR TS & GLENRIDGE PLANT
41	(a) Book cost of property retired			
42	(b) Cost of removal			C. State method used to compute tax
43	(c) All other debits			depreciation.
44	Total debits			SECTION 179
45	Balance in reserve at end of year	299952		STRAIGHTLINE 2.7%
46	(1) Explanation of all other credits			
47	(2) Explanation of all other debits			

Line

SCHEDULE D - CAPITAL STOCK OUTSTANDING (DECEMBER 31, 19__)

1	Common - (Shares , \$ par)			List persons owning more than 5% of outstanding stock
2	Preferred - (Shares , \$ par)			and number of shares owned by each:
3	Dividends - Common Rate - \$			
4	- Preferred Rate - \$			

SCHEDULE E - LONG TERM DEBT

	Class	Date of Issue	Date of Maturity	Principal Amount Authorized	Outstanding Per Balance Sheet	Rate of Interest	Interest Accrued During Year	Interest Paid During Year
5								
6								
7								
8	Totals							

SCHEDULE F - INCOME STATEMENT

9	Operating revenues	xxxxxxxxxxx	
10	460 Unmetered water revenue	15 688	
11	462 Fire protection revenue		
12	465 Irrigation revenue		
13	470 Metered water revenue		
14	480 Other water revenue		
15	Total Operating Revenue	15 688	
16	Operating revenue deductions	xxxxxxxxxxx	
17	Operating expenses	xxxxxxxxxxx	
18	610 Purchased water		
19	615 Power	2 518	
20	618 Other volume related expenses	324	
21	630 Employee labor	230	
22	640 Materials	2 168	
23	650 Contract work	2 760	
24	660 Transportation expenses	398	
25	664 Other plant maintenance expense		
26	670 Office salaries	59	
27	671 Management salaries	2 458	
28	674 Employee pensions and benefits	82	
29	676 Uncollectible accounts expense		
30	678 Office services and rentals	253	
31	681 Office supplies and expense	415	
32	682 Professional services	726	
33	684 Insurance	806	
34	688 Regulatory commission expense	250	
35	689 General expenses	405	
36	Total Operating Expenses	13 850	
37	403 Depreciation expense	2 270	
38	407 SDWBA loan amortization expense		
39	408 Taxes other than income taxes	598	
40	409 State corporate income tax expense	TS	
41	410 Federal corporate income tax expense	"S" corp	
42	Total Operating Revenue Deductions	16 718	
43	Utility Operating Income		
44	421 Non-utility income		
45	426 Miscellaneous non-utility expense		
46	427 Interest expense		
47	Net Income	-10 0 30	

SCHEDULE G - SOURCES OF SUPPLY AND WATER DEVELOPED WELLS

Location	No.	Diam. Inch	Depth to water feet	Pumping capacity (g.p.m.)	Annual quantities pumped
GROUNDWATER					
1/4 MILE NORTH OF					
MEEKS BAY RESORT	1	18	140	50	4.057m
					GALLONS

OTHER

Streams or springs location of diversion point	Flow in (Unit)		Annual quantities diverted (Unit)	
	Priority right	Diversions		
	Claim	Capacity	Max	Min
Purchased water (unit)	Annual quantity			
Supplier:				

SCHEDULE H - OPTIONAL WATER DELIVERED TO METERED CUSTOMERS

(If figures are available) (specify unit)

Classification of service	Max. mo. Mo. of	Min. mo. Mo. of	Total for year
Residential & business			
Industrial			
Public authorities			
Irrigation			
Other (specify)			
Total			

SCHEDULE I - EMPLOYEES AND THEIR COMPENSATION

Line	Acct	Account	Number at end of year	Salaries Charged to Expense	Salaries Charged to Plant Accounts	Total Salaries and Wages Paid
48	630	Employee Labor	one	230		230
49	670	Office salaries	one	259		259
50	671	Management salaries	one	1 858	400	2258
51		Total	three	2 347	400	2747

SCHEDULE D - CAPITAL STOCK OUTSTANDING (DECEMBER 31, 19__)

Line				
1	Common - (Shares	\$	par)	List persons owning more than 5% of outstanding stock
2	Preferred - (Shares	\$	par)	and number of shares owned by each:
3	Dividends - Common	Rate - \$		STEVEN M. GLAZER 100%
4	- Preferred	Rate - \$		

SCHEDULE E - LONG TERM DEBT

	Class	Date of Issue	Date of Maturity	Principal Amount Authorized	Outstanding Per Balance Sheet	Rate of Interest	Interest Accrued During Year	Interest Paid During Year
5	Private loan from shareholder	5/25/02	15yrs.	58328	37443.58	variable		2206
6	Private loan from shareholder	5/25/02	15 yrs.	45182	42424.63	8%		3489
7								
8	Totals							5695

SCHEDULE F - INCOME STATEMENT

9	Operating revenues	xxxxxxxxxx
10	460 Unmetered water revenue	160770.12
11	462 Fire protection revenue	756
12	465 Irrigation revenue	
13	470 Metered water revenue	1255.99
14	480 Other water revenue	
15	Total Operating Revenue	162782
16	Operating revenue deductions	xxxxxxxxxx
17	Operating expenses	xxxxxxxxxx
18	610 Purchased water	
19	615 Power	13222.29
20	618 Other volume related expenses	459.93
21	630 Employee labor	2255.5
22	640 Materials	5643.02
23	650 Contract work DHS incl.	5982.75
24	660 Transportation expenses	6105.54
25	664 Other plant maintenance expense	289.36
26	670 Office salaries	3 540
27	671 Management salaries	27555
28	674 Employee pensions and benefits	2943.83
29	676 Uncollectible accounts expense	
30	678 Office services and rentals	3360
31	681 Office supplies and expense	7016
32	682 Professional services	2771.91
33	684 Insurance	11509.38
34	688 Regulatory commission expense	167.25
35	689 General expenses	4150.4
36	Total Operating Expenses	96972
37	403 Depreciation expense	18890
38	407 SDWBA loan amortization expense	
39	408 Taxes other than income taxes	3847
40	409 State corporate income tax expense	800
41	410 Federal corporate income tax expense	"S"corp
42	Total Operating Revenue Deductions	120509
43	Utility Operating Income	42273
44	421 Non-utility income	465
45	426 Miscellaneous non-utility expense	33.9
46	427 Interest expense	6831
47	Net Income	35873

SCHEDULE G - SOURCES OF SUPPLY AND WATER DEVELOPED WELLS

Location	No.	Diam. Inch	Depth to water feet	Pumping capacity (g.p.m.)	Annual quantities pumped
GROUNDWATER SOURCES					
GRAND WELL	1	12	9	245	60.7 MG
ST. MICHAEL'S WELL	1	12	2 0	225	5.4 MG
LAKE SOURCES					
TAHOE SWISS LAKE	1	4	3 5	175	incl
GRAND LAKE	1	6	5 5	200	incl
					Total 68.3 MG

OTHER

Streams or springs location of diversion point	Flow in (Unit)		Annual quantities diverted (Unit)	
	Priority right	Diversions		
	Claim	Capacity	Max	Min
Purchased water (unit)			Annual quantity	
Supplier:				

SCHEDULE H - OPTIONAL WATER DELIVERED TO METERED CUSTOMERS

(If figures are available) (specify unit)

Classification of service	Max. mo. Mo. of	Min. mo. Mo. of	Total for year
Residential & business			
Industrial			
Public authorities			
Irrigation			
Other (specify)			
Total			

SCHEDULE I - EMPLOYEES AND THEIR COMPENSATION

Line	Acct	Account	Number at end of year	Salaries Charged to Expense	Salaries Charged to Plant Accounts	Total Salaries and Wages Paid
48	630	Employee Labor	one	1655	600	2255
49	670	Office salaries	one	3540		3540
50	671	Management salaries	one	18555	6000	24555
51		Total	three	30350	6600	30350

Glen Ridge

SCHEDULE J - ADVANCES FOR CONSTRUCTION

Balance beginning of year	
Additions during year	
Subtotal - Beginning balance plus additions during year	
Refunds	
Transfers to Acct. 271 - Contributions in Aid of Construction	
Balance end of year	

SCHEDULE K - TOTAL METERS AND SERVICES (active and Inactive)

Size	Meters	Services
3/4 x 3/4-in		
3/4-in		41
1-in		
-in		
-in		
Total		41

SCHEDULE L - METER-TESTING DATA

Number of meters tested during year	
1	Used, before repair
2	Used, after repair
3	Fast, requiring refund
Numbers of meters in service requiring test per General Order No. 103	

SCHEDULE M - SERVICE CONNECTIONS AT END OF YEAR

Classification	Active			Inactive			Total connections	
	Metered	Flat	Total	Metered	Flat	Total	Metered	Flat
Residences		41	41					41
Industrial								
Other (specify)								
1 1/2" PRIVATE FIRE PRO.		1	1					1
Subtotal		42	42					42
Fire protection (Hydrants)		12	12					12
Total		54	54					54

NOTE: Total connections (metered plus flat) should agree with total services in Schedule K.

SCHEDULE N - STORAGE FACILITIES

SCHEDULE O - FOOTAGES OF PIPE (EXCLUDING SERVICE PIPES)

Description	No.	Combined capacity in gallons	Description	2" and under				6" Other sizes (specify)	Totals
				2"	2 1/4"	3 1/4"	4"		
Concrete			Cast Iron						
Earth			Welded steel				8640	8640	
Wood			Standard screw				205	205	
Steel	1	100000	Cement-asbestos						
Other			Plastic						
			Other (specify)						
Total	1	100000	Total				205	8640	

DECLARATION

(BEFORE SIGNING PLEASE CHECK TO SEE THAT ALL SCHEDULES HAVE BEEN COMPLETED)

SEE TAHOE SWISS VILLAGE UTILITY'S LAST PAGE FOR THIS DECLARATION

I, the undersigned (officer, partner or owner) of _____ (Name of utility), under penalty of perjury do declare that this report has been prepared by me, or under my direction, from the books, papers and records of the respondent; that I have carefully examined the same, and declare the same to be a complete and correct statement of the business and affairs of the above-named respondent and the operations of its property for the period

From and including _____, 19____ to and including _____, 19____

Signed _____

Title _____

Date _____

Tahoe Swiss

SCHEDULE J - ADVANCES FOR CONSTRUCTION	
Balance beginning of year	9625.7
Additions during year	1428
Subtotal - Beginning balance plus additions during year	11054
Refunds	240.64
Transfers to Acct. 271 - Contributions in Aid of Construction	
Balance end of year	10813

SCHEDULE K - TOTAL METERS AND SERVICES (active and inactive)		
Size	Meters	Services
3/4 x 3/4-in		
3/4-in	1	350
1-in	1	10
1 1/2-in		4
2-in	1	
Total	3	364

SCHEDULE L - METER-TESTING DATA	
Number of meters tested during year	
1	Used, before repair
2	Used, after repair
3	Fast, requiring refund
Numbers of meters in service requiring test per General Order No. 103	

SCHEDULE M - SERVICE CONNECTIONS AT END OF YEAR

Classification	Active			Inactive			Total connections	
	Metered	Flat	Total	Metered	Flat	Total	Metered	Flat
Residences	2	359	361		3	3	2	362
ADDITIONAL UNIT		17	17					17
Industrial PRIVATE FIRE		5	5					5
Other (specify CAMPGROUND SWIMMING POOL)		1	1	1		1	1	1
Subtotal	2	382	384	1	3	4	3	385
Fire protection (Hydrants)		14	14					14
Total	2	396	398	1	3	4	3	399

NOTE: Total connections (metered plus flat) should agree with total services in Schedule K.

SCHEDULE N - STORAGE FACILITIES			SCHEDULE O - FOOTAGES OF PIPE (EXCLUDING SERVICE PIPES)						
Description	No.	Combined capacity in gallons	Description	2" and under	2 1/4 to 3 1/4	4"	6"	Other sizes (specify)	Totals
Concrete			Cast Iron			6360	500		6860
Earth			Welded steel			3210			3210
Wood	2	24000	Standard screw	11094	3450	7065			21609
Steel	2	51000	Cement-asbestos			490	160		650
Other			Plastic	1035		3195	5595		9825
			Other (specify POLY)	260					260
Total	4	75000	Total	12389	3450	20320	6255		42414

DECLARATION

(BEFORE SIGNING PLEASE CHECK TO SEE THAT ALL SCHEDULES HAVE BEEN COMPLETED)

I, the undersigned (officer, partner or owner) of TAHOE SWISS VILLAGE UTILITY, INC. (Name of utility), under penalty of perjury do declare that this report has been prepared by me, or under my direction, from the books, papers and records of the respondent; that I have carefully examined the same, and declare the same to be a complete and correct statement of the business and affairs of the above-named respondent and the operations of its property for the period

From and including JANUARY 1, 2003, to and including DECEMBER 31, 2003.

Steven M. Olym

Signed
PRESIDENT & GENERAL MANAGER

Title
31-Mar-04

Date