

ANNUAL REPORT FOR WATER UTILITIES TO THE IDAHO PUBLIC UTILITIES COMMISSION  
FOR THE YEAR ENDING 2023

pg 1

COMPANY INFORMATION

1	Give full name of utility	Resort Water Company, INC.	
2	Date of Organization	11/19/1998	
3	Organized under the laws of the state of	Minnesota	
4	Address of Principal Office (number & street)	165 Village Lane, Suite A.	
5	P.O. Box (If applicable)		
6	City	Sandpoint	
7	State	Idaho	
8	Zip Code	83864	
9	Organization (proprietor, partnership, corp.)	Corporation	
10	Towns, Counties served	Schweitzer mountain-a portion of township 58N2W section 20 Bonner County	
11	Are there any affiliated companies? (yes or no)	Yes	
12	Contact Information	Name	Phone No.
	President (Owner)	Tom Trulock	208-255-3046
	Vice President		
	Secretary		
	General Manager/Director	Thomas Trulock	208-255-3046
	Complaints or Billing	Kyle Eichelberger	208-255-3041
	Engineering	Third party	
	Emergency Service	Thomas Trulock	208-255-3046
	Accounting	Kyle Eichelberger	208-255-3041
13	Were any water systems acquired during the year or any additions/deletions made to the service area during the year?	No	
14	Where are the Company's books and records kept?		
	Street Address	165 Village Lane, Suite A.	
	City	Sandpoint	
	State	ID	
	Zip	83864	

NAME: Resort Water Company, INC.

COMPANY INFORMATION (Cont.)		pg 2	For the Year Ended	2023
15	Is the system operated or maintained under a service contract?	No		
16	If yes: With whom is the contract?			
	When does the contract expire?			
	What services and rates are included?			
17	Is water purchased for resale through the system?	No		
18	If yes: Name of Organization			
	Name of owner or operator			
	Mailing Address			
	City			
	State			
	Zip			
	Water Purchased	Gallons/CCF	\$Amount	
19	Has any system(s) been disapproved by the Idaho Department of Environmental Quality?	No		
	If yes, attach full explanation			
20	Has the Idaho Department of Environmental Quality recommended any improvements?	No		
	If yes, attach full explanation			

21 Number of Complaints received during year concerning: 0  
Quality of Service 0  
High Bills 0  
Disconnection 0  
22 Number of Customers involuntarily disconnected 0  
23 Date customers last received a copy of the Summary  
of Rules required by IDAPA 31.21.01.701? 2/1/2017  
Attach a copy of the Summary  
24 Did significant additions or retirements from the  
Plant Accounts occur during the year? None  
If yes, attach full explanation and an updated system map

NAME: Resort Water Company, INC.

REVENUE & EXPENSE DETAIL			For the Year Ended	2023
SUB ACCT	DESCRIPTION	pg 3		
400 REVENUES				
1 460	Unmetered Water Revenue		143,787.21	
2 461.1	Metered Sales - Residential			
3 461.2	Metered Sales - Commercial, Industrial			
4 462	Fire Protection Revenue			
5 464	Other Water Sales Revenue			
6 465	Irrigation Sales Revenue			
7 466	Sales for Resale			
8 400	Total Revenue (Add Lines 1 - 7)			143,787.21
	(also enter result on Page 4, line 1)		Booked to Acct #	
9 *	DEQ Fees Billed separately to customers		Booked to Acct #	
10 **	Hookup or Connection Fees Collected		Booked to Acct #	
11 ***	Commission Approved Surcharges Collected			
401 OPERATING EXPENSES				
12 601.1-6	Labor - Operation & Maintenance		85,919.11	
13 601.7	Labor - Customer Accounts		4,869.95	
14 601.8	Labor - Administrative & General		4,869.95	
15 603	Salaries, Officers & Directors		89,344.00	
16 604	Employee Pensions & Benefits		8,497.36	185,003.00
17 610	Purchased Water			
18 615-16	Purchased Power & Fuel for Power		1,952.24	
19 618	Chemicals		3,723.35	
20 620.1-6	Materials & Supplies - Operation & Maint.		56,564.32	
21 620.7-8	Materials & Supplies - Administrative & General		295.25	
22 631-34	Contract Services - Professional		11,954.68	
23 635	Contract Services - Water Testing		445.25	
24 636	Contract Services - Other		975.26	
25 641-42	Rentals - Property & Equipment		197.38	
26 650	Transportation Expense		(1,076.80)	
27 656-59	Insurance		25,612.97	
28 660	Advertising			
29 666	Rate Case Expense (Amortization)			
30 667	Regulatory Comm. Exp. (Other except taxes)			
31 670	Bad Debt Expense		-	
32 675	Miscellaneous		925.51	
33	Total Operating Expenses (Add lines 12 - 32, also enter on Pg 4, line 2)			295,069.77

NAME: Resort Water Company, INC.

INCOME STATEMENT		pg 4	For the Year Ended	2022
SUB ACCT	DESCRIPTION			
1	Revenue (From Page 3, line 8)		143,787.21	
2	Operating Expenses (From Page 3, line 33)	295,069.77		
3 403	Depreciation Expense	60,737.92		
4 406	Amortization, Utility Plant Aquisition Adj.			
5 407	Amortization Exp. - Other			
6 408.10	Regulatory Fees (PUC)			
7 408.11	Property Taxes	4,800.00		
8 408.12	Payroll Taxes	11,267.37		
9A 408.13	Other Taxes (list) DEQ Fees			
9B				
9C				
9D				
10 409.10	Federal Income Taxes	-		
11 409.11	State Income Taxes	-		
12 410.10	Provision for Deferred Income Tax - Federal			
13 410.11	Provision for Deferred Income Tax - State			
14 411	Provision for Deferred Utility Income Tax Credits			
15 412	Investment Tax Credits - Utility			
16	Total Expenses from operations before interest (add lines 2-15)		371,875.06	
17 413	Income From Utility Plant Leased to Others			
18 414	Gains (Losses) From Disposition of Utility Plant			
19	Net Operating Income (Add lines 1, 17 & 18 less line 16)			(228,087.85)
20 415	Revenues, Merchandizing Jobbing and Contract Work			
21 416	Expenses, Merchandizing, Jobbing & Contracts			
22 419	Interest & Dividend Income			
23 420	Allowance for Funds used During Construction			
24 421	Miscellaneous Non-Utility Income			
25 426	Miscellaneous Non-Utility Expense			
26 408.20	Other Taxes, Non-Utility Operations			
27 409-20	Income Taxes, Non-Utility Operations			
28	Net Non-Utility Income (Add lines 20,22,23 & 24 less lines 21,25,26, & 27)			-
29	Gross Income (add lines 19 & 28)			(228,087.85)
30 427.3	Interest Exp. on Long-Term Debt			
31 427.5	Other Interest Charges			-
32	NET INCOME (Line 29 less lines 30 & 31), (Also Enter on Pg 9, Line 2)			(228,087.85)

NAME: Resort Water Company, INC.

ACCOUNT 101 PLANT IN SERVICE DETAIL

ACCOUNT 101 PLANT IN SERVICE DETAIL			pg 5	For the Year Ended			2023
			Balance	Added	Removed	Balance	
			Beginning	During	During	End of	
			of Year	Year	Year	Year	
SUB ACCT	DESCRIPTION						
1	301	Organization				-	
2	302	Franchises and Consents				-	
3	303	Land & Land Rights				-	
4	304	Structures and Improvements	579,152.45	4,193.75		583,346.20	
5	305	Collecting & Impounding Reservoirs	545,852.28			545,852.28	
6	306	Lake, River & Other Intakes	-			-	
7	307	Wells	306,352.26			306,352.26	
8	308	Infiltration Galleries & Tunnels	-			-	
9	309	Supply Mains	-			-	
10	310	Power Generation Equipment	-			-	
11	311	Power Pumping Equipment	-			-	
12	320	Purification Systems	120,055.22			120,055.22	

13	330	Distribution Reservoirs & Standpipes	-			-
14	331	Trans. & Distrib. Mains & Accessories	-			-
15	333	Services	-			-
16	334	Meters and Meter Installations	-			-
17	335	Hydrants	2,512.20			2,512.20
18	336	Backflow Prevention Devices	88,146.00	60,420.89		148,566.89
19	339	Other Plant & Misc. Equipment	-			-
20	340	Office Furniture and Equipment	-			-
21	341	Transportation Equipment	31,808.04			31,808.04
22	342	Stores Equipment	-			-
23	343	Tools, Shop and Garage Equipment	-			-
24	344	Laboratory Equipment	-			-
25	345	Power Operated Equipment	-			-
26	346	Communications Equipment	-			-
27	347	Miscellaneous Equipment	17,571.06			17,571.06
28	348	Other Tangible Property				-
29		TOTAL PLANT IN SERVICE	1,691,449.51	64,614.64	-	1,756,064.15

(Add lines 1 - 28) Enter beginning & end of year totals on Pg 7, Line 1

NAME: Resort Water Company, INC.

ACCUMULATED DEPRECIATION ACCOUNT 108.1 DETAIL  
pg 6

			For the Year Ended		2023	
			Depreciation	Balance	Balance	Increase
			Rate	Beginning	End of	or
			%	of Year	Year	(Decrease)
1	304	Structures and Improvements	2%	412,824.75	425,884.33	13,059.58
2	305	Collecting & Impounding Reservoirs		335,940.79	349,909.90	13,969.11
3	306	Lake, River & Other Intakes				-
4	307	Wells		33,213.47	41,053.43	7,839.96
5	308	Infiltration Galleries & Tunnels				-
6	309	Supply Mains				-
7	310	Power Generation Equipment				-
8	311	Power Pumping Equipment				-
9	320	Purification Systems		10,004.57	13,076.97	3,072.40
10	330	Distribution Reservoirs & Standpipes				-
11	331	Trans. & Distrib. Mains & Accessories				-
12	333	Services				-
13	334	Meters and Meter Installations				-
14	335	Hydrants		2,319.55	2,383.86	64.31
15	336	Backflow Prevention Devices		12,046.62	15,043.03	2,996.41
16	339	Other Plant & Misc. Equipment				-
17	340	Office Furniture and Equipment				-
18	341	Transportation Equipment	2%	31,808.04	31,808.04	-
19	342	Stores Equipment				-
20	343	Tools, Shop and Garage Equipment				-
21	344	Laboratory Equipment				-
22	345	Power Operated Equipment				-
23	346	Communications Equipment				-
24	347	Miscellaneous Equipment	2%	5,362.89	6,546.49	1,183.60
25	348	Other Tangible Property				-
26		TOTALS (Add Lines 1 - 25)		843,520.68	885,706.05	42,185.37

Enter beginning & end of year totals on Pg 7, Line 7

NAME: Resort Water Company, INC.

## BALANCE SHEET

## ASSETS

For the Year Ended

2023

			Balance	Balance	Increase
			Beginning	End of	or
			of Year	Year	(Decrease)
SUB ACCT	DESCRIPTION				
1 101	Utility Plant in Service (From Pg 5, Line 29)		1,691,449.51	1,756,064.15	64,614.64
2 102	Utility Plant Leased to Others				-
3 103	Plant Held for Future Use				-
4 105	Construction Work in Progress				-
5 114	Utility Plant Aquisition Adjustment				-
6	Subtotal (Add Lines 1 - 5)		1,691,449.51	1,756,064.15	64,614.64
7 108.1	Accumulated Depreciation (From Pg 6, Line 26)		843,520.68	885,706.05	42,185.37
8 108.2	Accum. Depr. - Utility Plant Lease to Others				-
9 108.3	Accum. Depr. - Property Held for Future Use				-
10 110.1	Accum. Amort. - Utility Plant in Service				-
11 110.2	Accum. Amort. - Utility Plant Lease to Others				-
12 115	Accumulated Amortization - Aquisition Adj.				-
13	Net Utility Plant (Line 6 less lines 7 - 12)		847,928.83	870,358.10	22,429.27
14 123	Investment in Subsidiaries				-
15 125	Other Investments				-
16	Total Investments (Add lines 14 & 15)		-	-	-
17 131	Cash				-
18 135	Short Term Investments				-
19 141	Accts/Notes Receivable - Customers		-	-	-
20 142	Other Receivables				-
21 145	Receivables from Associated Companies				-
22 151	Materials & Supplies Inventory				-
23 162	Prepaid Expenses				-
24 173	Unbilled (Accrued) Utility Revenue				-
25 143	Provision for Uncollectable Accounts				-
26	Total Current (Add lines 17 - 24, less line 25)		-	-	-
27 181	Unamortized Debt Discount & Expense				-
28 183	Preliminary Survey & Investigation Charges				-
29 184	Deferred Rate Case Expenses				-
30 186	Other Deferred Charges				-
31	Total Assets (Add lines 13, 16 & 26 - 30)		847,928.83	870,358.10	22,429.27

NAME: Resort Water Company, INC.

## BALANCE SHEET

## LIABILITIES &amp; CAPITAL

For the Year Ended

2023

			Balance	Balance	Increase
			Beginning	End of	or
			of Year	Year	(Decrease)
SUB ACCT	DESCRIPTION				
1 201-3	Common Stock		433,826.46	433,826.46	-
2 204-6	Preferred Stock				-
3 207-13	Miscellaneous Capital Accounts				-
4 214	Appropriated Retained Earnings				-
5 215	Unappropriated Retained Earnings		(234,341.71)	(462,429.56)	(228,087.85)
6 216	Reacquired Capital Stock				-
7 218	Proprietary Capital				-
8	Total Equity Capital (Add Lines 1-5+7 less line 6)		199,484.75	(28,603.10)	(228,087.85)
9 221-2	Bonds				-
10 223	Advances from Associated Companies				-
11 224	Other Long - Term Debt				-
12 231	Accounts Payable				-
13 232	Notes Payable				-

14	233	Accounts Payable - Associated Companies	648,444.08	898,961.20	250,517.12
15	235	Customer Deposits (Refundable)			-
16	236.11	Accrued Other Taxes Payable			-
17	236.12	Accrued Income Taxes Payable			-
18	236.2	Accrued Taxes - Non-Utility			-
19	237-40	Accrued Debt, Interest & Dividends Payable			-
20	241	Misc. Current & Accrued Liabilities			-
21	251	Unamortized Debt Premium			-
22	252	Advances for Construction			-
23	253	Other Deferred Liabilities			-
24	255.1	Accumulated Investment Tax Credits - Utility			-
25	255.2	Accum. Investment Tax Credits - Non-Utility			-
26	261-5	Operating Reserves			-
27	271	Contributions in Aid of Construction			-
28	272	Accum. Amort. of Contrib. in Aid of Const. **			-
29	281-3	Accumulated Deferred Income Taxes			-
30		Total Liabilities (Add lines 9 - 29)	648,444.08	898,961.20	250,517.12
31		TOTAL LIABILITIES & CAPITAL ( Add lines 8 & 30)	847,928.83	870,358.10	22,429.27

\*\* Only if Commission Approved

NAME: Resort Water Company, INC.

STATEMENT OF RETAINED EARNINGS

For the Year Ended

2023

1	Retained Earnings Balance @ Beginning of Year	(234,341.71)
2	Amount Added from Current Year Income (From Pg 4, Line 32)	(228,087.85)
3	Other Credits to Account	
4	Dividends Paid or Appropriated	
5	Other Distributions of Retained Earnings	
6	Retained Earnings Balance @ End of Year	(462,429.56)

CAPITAL STOCK DETAIL

7	Description (Class, Par Value etc.)	No. Shares Authorized	No. Shares Outstanding	Dividends Paid
		100		
				0

DETAIL OF LONG-TERM DEBT

8	Description	Interest Rate	Year-end Balance	Interest Paid	Interest Accrued
	Totals		0	0	0



6	If customers are metered, what was the total amount sold in peak month? 000's gal.	N/A
7	Was your system designed to supply fire flows?	Yes
	If Yes: What is current system rating?	Class 5
8	How many times were meters read this year?	N/A
	During which months?	N/A
9	How many additional customers could be served with no system improvements except a service line and meter?	121
	How many of those potential additions are vacant lots?	121
10	Are backbone plant additions anticipated during the coming year?	No
	If Yes, attach an explanation of projects and anticipated costs!	0
11	In what year do you anticipate that the system capacity (supply, storage or distribution) will have to be expanded?	2023

NAME: Resort Water Company, INC.

SYSTEM ENGINEERING DATA Continued

For the Year Ended

2023

#### FEET OF MAINS

1	Pipe Size	In Use Beginning Of Year	Installed During Year	Abandoned During Year	In Use End of Year
	8 plus others	25,457 FT.			25,457 FT.

#### CUSTOMER STATISTICS

		Number of Customers		Thousands of Gallons Sold	
		This Year	Last Year	This Year	Last Year
2	Metered:				
2A	Residential				
2B	Commercial				
2C	Industrial				
3	Flat Rate:				
3A	Residential	315	315		
3B	Commercial	226	226		
3C	Industrial				
4	Private Fire Protection				
5	Public Fire Protection				
6	Street Sprinkling				
7	Municipal, Other				
8	Other Water Utilities				
TOTALS (Add lines 2 through 8)		541	541	0	0

#### CERTIFICATE

State of Idaho )



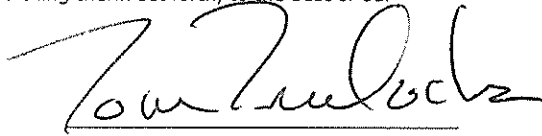
County of Bonner ) ss

WE, the undersigned Thomas Trulock

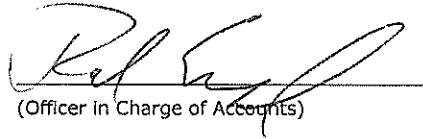
and Rod Engel

of the Resort Water Company, Inc.

utility, on our oath do severally say that the foregoing report has been prepared under our direction, from the original books, papers and records of said utility; that we have carefully examined same, and declare the same to be a correct statement of the business and affairs of said utility for the period covered by the report in respect to each and every matter and thing therein set forth, to the best of our knowledge, information and belief.



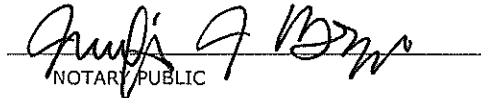
(Chief Officer)



(Officer in Charge of Accounts)

Subscribed and Sworn to Before Me

this 16 day of December, 2025

  
NOTARY PUBLIC

My Commission Expires 5-13-2030

JENNIFER J BRIGGS  
Notary Public - State of Idaho  
Commission Number 20241789  
My Commission Expires 05-13-2030