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September 01, 2026
IDAHO PUBLIC
UTILITIES COMMISSION

ANNUAL REPORT FOR WATER UTILITIES

THE IDAHO PUBLIC UTILITIES COMMISSION
CALENDAR YEAR
2025

COMPANY INFORMATION

1	Give full name of utility	Gem State Water Company LLC
2	Date of Organization	8/1/2019
3	Organized under the laws of the state of	Idaho
4	Address of Principal Office (number & street)	250 SW Taylor St.
5	P.O. Box (if applicable)	
6	City	Portland
7	State	Oregon
8	Zip Code	97204
9	Organization (proprietor, partnership, corp.)	LLC
10	Towns, Counties served	Kootenai
		Bonner
11	Are there any affiliated companies?	yes

If yes, attach a list with names, addresses & descriptions. Explain any services provided to the utility.

12 Contact Information	Name	Phone No.
President (Owner)	Anna Chittum	503-610-7104
Vice President		
Secretary	Megan Berge	503-226-4211
General Manager	Marshall Thompson	1-877-755-9287
Complaints or Billing	Marshall Thompson	1-877-755-9287
Engineering	Marshall Thompson	1-877-755-9287
Emergency Service	Marshall Thompson	1-877-755-9287
Accounting	Kate Wyatt	1-206-348-6564

13 Were any water systems acquired during the year or any additions/deletions made to the service area during the year? **No**

If yes, attach a list with names, addresses & descriptions. Explain any services provided to the utility.

14 Where are the Company's books and records kept?

Street Address	250 NW BLVD
City	Coeur D Alene
State	Idaho
Zip	83814

COMPANY INFORMATION

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		
		Gallons/CCF	$Amount
	Water Purchased	n/a	n/a
19	Has any system(s) been disapproved by the Idaho Division of Environmental Quality?	No	
	If yes, attach full explanation		
20	Has the Idaho Division of Environmental Quality recommended any improvements?	Yes	
	If yes, attach full explanation		
21	Number of Complaints received during year concerning:		
	Quality of Service	3	
	High Bills	27	
	Disconnection		
22	Number of Customers involuntarily disconnected	1	
23	Date customers last received a copy of the Summary of Rules required by IDAPA 31.21.01.701?	24-Feb	
24	Did significant additions or retirements from the Plant Accounts occur during the year?	Yes	
	If yes, attach full explanation and an updated system map		

REVENUE & EXPENSE DETAIL

	ACCT #	DESCRIPTION			
		400 REVENUES			
1	460	Unmetered Water Revenue			
2	461.1	Metered Water Revenue - Residential	$ 964,329.81		
3	461.2	Metered Water Revenue - Commercial	$ 1,264.68		
4	462	Fire Protection Revenue			
5	464	Other Sales to Public Authorities	$ -		
6	465	Sales to Irrigation Customers	$ 94,179.86		
7	466	Sales for Resale			
8	400	**Total Revenue**		$ 1,059,774.35	
9		* DEQ Fees Billed separately to customers	0	Booked to Acct #	
10		** Hookup or Connection Fees Collected	27,500	Booked to Acct #	BR4989, TH0500, BR24879, BR24931, BR27426
11		***Commission Approved Surcharges Collected	0	Booked to Acct #	

401 OPERATING EXPENSES

12	601.1-6	Salaries & Wages - Operation & Maintenance	$ 266,921.05	
13	601.7	Salaries & Wages - Customer Accounts	$ -	
14	601.8	Salaries & Wages - Administrative & General	$ 65,680.78	
15	603	Salaries - Officers & Directors	$ -	
16	604	Employee Pensions & Benefits	$ 136,215.36	
17	610	Purchased Water	$ -	
18	615-16	Purchased Power & Fuel for Power Prod.	$ 146,677.59	
19	618	Chemicals	$ 4,511.98	
20	620.1-6	Materials & Supplies - Operation & Maint.	$ 87,083.46	
21	620.7-8	Materials & Supplies - Customer Accts. & A&G	$ 86,218.18	
22	630-634	Contractual Services - Professional	$ 182,702.31	
23	635	Contractual Services - Testing		
24	636	Contract Services - Other		
25	641-42	Rental-Real Property & Equipment	$ 41,491.62	
26	650	Transportation Expenses	$ 26,452.29	
27	656-59	Insurance-Vehicle/Gen.Liab/WorkComp/Other	$ 42,609.89	
28	660	Advertising	$ -	
29	666	Reg. Comm Exp-Amort. of Rate Case Exp.	$ -	
30	667	Reg. Comm. Exp. - Other	$ -	
31	668	Water Resource Conservation Expense		
32	670	Bad Debt Expense	$ 12,258.80	
33	675	Miscellaneous Expenses	$ 36,330.11	
34		**Total Operating Expenses**		**$ 1,135,153.42**

INCOME STATEMENT

	ACCT #	DESCRIPTION		
1	400	Revenue		$ 1,059,774.35
2	401	Operating Expenses	$ 1,135,153.42	
3	403	Depreciation Expense	$ 246,384.22	
4	406	Amortization of Utility Plant Aquisition Adj.		
5	407.1-5	Amortization Expense		
6	408	Taxes Other Than Income		
7	408.10	Utility Regulatory Assessment Fees	$ 1,756.83	
8	408.11	Property Taxes	$ 7,462.73	
9	408.12	Payroll Taxes	$ 40,326.63	
10	408.13	Other Taxes and Licenses	$ 4,381.00	
11				
12				
13				
14	409.10	Federal Income Taxes	$ (95,145.00)	
15	409.11	State Income Taxes	$ (23,894.00)	
16	410.10	Provision for Deferred Income Tax - Federal	$ 10,609.00	
17	410.11	Provision for Deferred Income Tax - State	$ (943.00)	
18	411	Provision for Deferred Utility Income Tax Credits		
19	412	Investment Tax Credits - Utility		

20		**Total Expenses from operations before interest**	$ 1,326,091.83	
21	413	Income From Utility Plant Leased to Others		
22	414	Gains (Losses) From Disposition of Utility Plant		
23		**Net Operating Income**		$ (266,317.48)
24	415	Revenues, Merchandizing Jobbing and Contract Work		
25	416	Expenses, Merchandizing, Jobbing & Contracts		
26	419	Interest & Dividend Income		
27	420	Allowance for Funds used During Construction		
28	421	Miscellaneous Non-Utility Income	$ (45,446.80)	
29		**Net Non-Utility Income**		$ (45,446.80)
30		**Gross Income**		$ (311,764.28)
31	427.1-4	Interest Expense		$ 7,260.75
32	427.5	Other Interest Charges		$ (112.00)
33		**NET INCOME**		**$ (318,913.03)**

PLANT IN SERVICE DETAIL - ACCOUNT 101

	SUB ACCT #	DESCRIPTION	Balance Beginning of Year	Added During Year	Removed During Year	Balance End of Year
1	301	Organization	-	-	-	-
2	302	Franchises	-	-	-	-
3	303	Land & Land Rights	14,545	-	-	14,545
4	304	Structures and Improvements	256,346	82,534	1,512	337,368
5	305	Collecting & Impounding Reservoirs	966,465	3,725	1,332	968,857
6	306	Lake, River & Other Intakes	-	-	-	-
7	307	Wells and Springs	1,400,217	227,075	-	1,627,292
8	308	Infiltration Galleries & Tunnels	-	-	-	-
9	309	Supply Mains	84,576	89,407	-	173,983
10	310	Power Generation Equipment	294,842	-	-	294,842
11	311	Pumping Equipment	451,596	10,264	-	461,860
12	320	Water Treatment Equipment	10,511	-	-	10,511
13	330	Distribution Reservoirs & Standpipes	7,195	-	-	7,195
14	331	Transmission & Distribution Mains	430,077	433,882	86,305	777,654
15	333	Services	-	-	-	-
16	334	Meters and Meter Installations	667,484	179,521	25,116	821,889
17	335	Hydrants	4,405	6,076	-	10,481
18	336	Backflow Prevention Devices	-	-	-	-
19	337	Owned/Lease Property On Cust. Premises	-	-	-	-
20	339	Other Plant & Misc. Equipment	175,530	35,626	-	211,156
21	340	Office Furniture and Equipment	180,429	-	-	180,429
22	341	Transportation Equipment	160,754	-	-	160,754
23	342	Stores Equipment	-	2,122	-	2,122
24	343	Tools, Shop and Garage Equipment	72,944	-	-	72,944
25	344	Laboratory Equipment	-	-	-	-
26	345	Power Operated Equipment	42,352	-	-	42,352
27	346	Communication Equipment	5,728	-	-	5,728

28	347	Miscellaneous Equipment	4,416	17,597	77,000	(54,987)
29	348	Other Tangible Property	81,206			81,206
30		**TOTAL PLANT IN SERVICE**	**5,311,617**	**1,087,829**	**191,265**	**6,208,182**

ACCUMULATED DEPRECIATION - ACCOUNT 108

	SUB ACCT #	DESCRIPTION	Depreciation Rate %	Balance Beginning of Year	Balance End of Year	Increase or (Decrease)
1	304	Structures and Improvements		27,314	32,230	4,915
2	305	Collecting & Impounding Reservoirs		84,867	56,355	(28,512)
3	306	Lake, River & Other Intakes		-		-
4	307	Wells and Springs		954,782	1,252,370	297,588
5	308	Infiltration Galleries & Tunnels		-	12,710	12,710
6	309	Supply Mains		62,138	2,956	(59,182)
7	310	Power Generation Equipment		124,431	146,064	21,633
8	311	Pumping Equipment		198,901	159,179	(39,721)
9	320	Water Treatment Equipment		2,255	1,439	(815)
10	330	Distribution Reservoirs & Standpipes		2,776		(2,776)
11	331	Transmission & Distribution Mains		75,257	76,079	823
12	333	Services		-		-
13	334	Meters and Meter Installations		56,471	83,625	27,154
14	335	Hydrants		1,710	977	(733)
15	336	Backflow Prevention Devices		-		-
16	337	Owned/Lease Property On Cust. Premises				-
17	339	Other Plant & Misc. Equipment		92,131	56,144	(35,988)
18	340	Office Furniture and Equipment		96,598	67,604	(28,994)
19	341	Transportation Equipment		18,482	59,052	40,570
20	342	Stores Equipment		-		-
21	343	Tools, Shop and Garage Equipment		20,851	14,715	(6,136)
22	344	Laboratory Equipment		-		-
23	345	Power Operated Equipment		41,545	75,102	33,557
24	346	Communication Equipment		4,549	7,655	3,105
25	347	Miscellaneous Equipment		3,678	1,475	(2,202)
26	348	Other Tangible Property		2,707	4,699	1,992
27		**TOTALS**		**1,871,444**	**2,110,431**	**238,987**

BALANCE SHEET
ASSETS

	ACCT #	DESCRIPTION	Balance Beginning of Year	Balance End of Year	Increase or (Decrease)
1	101	Utility Plant in Service	5,311,617.41	6,208,181.95	896,564.54
2	102	Utility Plant Leased to Others	60,522.70	-	(60,522.70)
3	103	Plant Held for Future Use		-	-
4	104	Utility Plant Purchased or Sold			-

5	105	Construction Work in Progress	386,149.66	137,056.08	(249,093.58)
6		**Subtotal**	5,758,289.77	6,345,238.03	586,948.26
7	108.1	Accumulated Depreciation	1,871,444.18	2,110,431.49	238,987.31
8	108.2	Accum. Depr. - Utility Plant Lease to Others			-
9	108.3	Accum. Depr. - Property Held for Future Use			-
10	110	Accumulated Amortization	46,737.32	-	(46,737.32)
11		**Net Utility Plant**	3,840,108.27	4,234,806.54	394,698.27
12	123	Investment in Associated Companies			
13	125	Other Investments			
14		**Total Investments**	-	-	-
15	131	Cash	181,943.65	(30,456.82)	(212,400.47)
16	135	Short Term Investments	25,192.00	25,192.00	-
17	141	Customer Accounts Receivable	47,846.09	119,325.95	71,479.86
18	142	Other Accounts Receivables			-
19	145	Receivables from Associated Companies	-		-
20	151	Plant Materials & Supplies	148,342.87		(148,342.87)
21	162	Prepayments	35,847.69	33,811.04	(2,036.65)
22	173	Accrued Utility Revenues			-
23	143.	Acc. Provision for Uncollectable Accounts	6,343.00	18,601.80	12,258.80
24		Total Current	432,829.30	129,270.37	(303,558.93)
25	186.1	Deferred Rate Case Expenses		718.42	718.42
26	186	Other Deferred Charges	11,470.43	16,129.83	4,659.40
27		**Total Assets**	4,284,408.00	4,380,925.16	96,517.16

BALANCE SHEET
LIABILITIES

	ACCT #	DESCRIPTION	Balance Beginning of Year	Balance End of Year	Increase or (Decrease)
1	201-3	Common Stock	2,046,589.66	2,626,589.66	580,000.00
2	204-6	Preferred Stock			-
3	214	Appropriated Retained Earnings			-
4	215	Unappropriated Retained Earnings	(322,572.65)	(641,485.68)	(318,913.03)
5		**Total Equity Capital**	1,724,017.01	1,985,103.98	261,086.97
6	221-2	Bonds			-
7	223	Advances from Associated Companies			-
8	224	Other Long-Term Debt			-
9	231	Accounts Payable	467,120.23	(14,726.92)	(481,847.15)
10	232	Notes Payable	150,451.46	138,922.97	(11,528.49)
11	233	Accounts Payable - Associated Companies	1,714,972.21	2,111,356.29	396,384.08
12	235	Customer Deposits			-
13	236	Accrued Taxes			-
14	237	Accrued Interest			-
15	241	Misc. Current & Accrued Liabilities	113,994.79	10,558.90	(103,435.89)
16	252	Advances for Construction			-
17	253	Other Deferred Liabilities	25,192.00	25,192.00	-
18	255.1	Accumulated Investment Tax Credits - Utility			-
19	261-5	Operating Reserves			-

20	271	Contributions in Aid of Construction**	49,457.47	77,657.47	28,200.00
21	272	Accum. Amort. of Contrib. in Aid of Const.**	(6,024.17)	(8,032.53)	(2,008.36)
22	281-3	Accumulated Deferred Income Taxes	45,227.00	54,893.00	9,666.00
23		**Total Liabilities**	2,560,390.99	2,395,821.18	(164,569.81)
24		**TOTAL LIABILITY & CAPITAL**	4,284,408.00	4,380,925.16	96,517.16

**** Commission Approval**

STATEMENT OF RETAINED EARNINGS

	Acct #		
1		Retained Earnings Balance @ Beginning of Year	$ (322,572.65)
2	435	Amount Added from Current Year Income	$ (318,913.03)
3	436	Appropriations of Retained Earnings	
4	437-438	Dividends Declared - Preferred Stock and Common Stock	
5	439	Adjustments to Retained Earnings	
6		Retained Earnings Balance @ End of Year	$ (641,485.68)

CAPITAL STOCK DETAIL

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

DETAIL OF LONG-TERM DEBT

Description	Interest Rate	Year-end Balance	Interest Paid	Interest Accrued
Bitterroot Promissory Note	5%	122,083.82	43,026.50	30,278.40
Happy Valley Promissory Note	5%	16,839.15	5,934.60	4,176.33

SYSTEM ENGINEERING DATA

1 Provide an updated system map if significant changes have been made to the system during the year.

2 Water Supply: Type of Treatment: Water Supply

ANNUAL REPORT FOR WATER UTILITIES

	Pump Designation or location	Rated Capacity (gpm)	(None, Chlorine Fluoride Filter etc.)	Annual Production (000's Gal.)	Source (Well, Spring, Surface Wtr)
SLE	9112 W Liberty Dr. WR: 95-9949, 95-9865	475	CL2	77,565	Well
LYN	Trinity Lane WR: 95-9451 20 hp Goulds S	74	N/A	4,808	Well
BCS	KC Circle "S" Trail 60 HP #2	400	N/A	17,231	Well
BCS	KC Garwood Rd 5 HP	34	N/A	73	Well
BCS	KC Circle "S" Trail #3	420	N/A	80,518	Well
DB	KC - Rodeo Rd 60 HP	396	N/A	12,054	Well
DB	KC - Atlas Rd	55	N/A	9,456	Well
BR	25858 N Clagstone Rd- 6" Goulds Model 3	275	N/A	25,407	Well
BR	3533 E Brunner Rd - 25HP	125	N/A	14,707	Well
HV	Happy Valley Rd. 20 HP	100	N/A	6	Well
TH	Hoffman and Anne St	300	N/A	7,845	Well
TH	Hoffman and Anne St	190	N/A	22,510	Well
TOTALS				272,178	

3 System Storage:

	Storage Designation or Location	Total Capacity 000's Gal.	Usable Capacity 000's Gal.	Type of Reservoir (Elevated, Pres-urized, Boosted)	Construction (Wood, Steel Concrete)
SLE	9112 W Liberty Dr	200	194	Boosted	Concrete
BCS	Garwood Reservoir	185	120	Boosted/Elevated	Concrete
DB	KC - Rodeo Rd	62	57	Boosted	Concrete
DB	KC - Atlas Rd	100	93	Pressurized	Concrete
BR	25858 N Clagstone 100	100	93	Boosted	Concrete
TH	Hoffman and Anne St	4	4	Pressurized	Steel
TH	Hoffman and Anne St	3	3	Pressurized	Steel

SYSTEM ENGINEERING DATA

4 Pump information for ALL system pumps, including wells and boosters.

	Designation or Location & Type of Pump**	Horse Power	Rated Capacity (gpm)	Discharge Pressure (psi)	Energy Used This Year
SLE	9112 Liberty Dr. Well pump 100 hp Fran	100	480	N/A	
SLE	Booster - 10 hp Berkeley	10	250	60	
SLE	Booster - 10 hp Berkeley	10	250	60	
SLE	Booster - 25 hp Peerless	25	500	60	
LYN	Trinity Ln. Well pump	20	74	78	
BCS	KC Garood Peerless Fire Pump	150	2300	20	
BCS	KC Garwood Jacuzzi Well Pump	5	36	5	
BCS	KC Garwood Booster Pump	10	225	60	

BCS	KC Garwood Booster Pump	10	225	60	
BCS	KC Garwood Booster Pump	10	225	60	
BCS	KC Garwood Booster Pump	10	225	60	
BCS	KC Circle "S" Trail Well Pump #1	60	485	55	
BCS	KC Circle "S" Trail Well Pump #3	60	520	60	
DB	KC - Rodeo Rd Well 1 - Submersible	60	410	n/a	
DB	KC - Rodeo Rd Well 2 - Submersible	60	410	n/a	
DB	KC - Rodeo Rd	7.5	150	65	
DB	KC - Rodeo Rd	7.5	150	65	
DB	KC - Rodeo Rd	10	150	20	
BR	25858 Clagstone Rd - Well 1	50	275	n/a	
BR	3533 E Brunner Rd - 25HP - Well 2	25	125	n/a	
BR	25858 Clagstone Rd - Well 3	60	390	n/a	
BR	25858 Clagstone Rd	30	500	45-85	
BR	25858 Clagstone Rd	25	550	45-85	
BR	25858 Clagstone Rd	15	250	45-85	
HV	Happy Valley Rd. 20 HP Submersible we	20	100	35-55	
TH	Hoffman and Anne St 20 HP Submersibl	20	190	60-80	
TH	Hoffman and Anne St 30 HP Submersibl	20	300	60-80	

**** Submit pump curves unless previously provided or unavailable. Asterisk facilities added this year.**
Attach additional sheets if inadequate space is available on this page.

If Wells are metered:
- What was the total amount pumped this year? Incomplete Data
- What was the total amount pumped during peak month? Incomplete Data
- What was the total amount pumped on the peak day? N/A

If customers are metered, what was the total amount sold in peak month? 45.6 MG

Was your system designed to supply fire flows? BCS, DB, BR

If Yes: What is current system rating? As required by Fire Department

How many times were meters read this year? 12

During which months? Every month

How many additional customers could be served with no system improvements except a service line and meter? 20

How many of those potential additions are vacant lots? 20

Are backbone plant additions anticipated during the coming year? No

If Yes, attach an explanation of projects and anticipated costs!

In what year do you anticipate that the system capacity (supply, storage or distribution) will have to be expanded? 2027

SYSTEM ENGINEERING DATA

ANNUAL REPORT FOR WATER UTILITIES

FEET OF MAINS

	Pipe Size		In Use Beginning Of Year	Installed During Year	Abandoned During Year	In Use End of Year
SLE	1"	Galvanized	495	0	0	495
	2"	PVC	2862	0	0	2862
	2.5"	Galvanized	8	0	0	8
	3"	PVC	3897	0	0	3897
	4"	Galvanized/PVC	16/37202	0	0	16/37202
	6"	Galvanized/PVC	8/56736	0	0	8/56736
	8"	PVC	22638	0	0	22638
	10"	PVC	2698	0	0	2698
	12"	Steel	25	0	0	25
LYN						
	1"	HDPE Service Connections		0	0	0
	4"	PVC	7650	0	0	7650
BCS						
	10"	PVC	12441	0	0	12441
	8"	PVC	20312	0	0	20312
	6"	PVC	20384	0	0	20384
	4"	PVC	360	0	0	360
DB						
	6"	PVC	12547	0	0	12547
	4"	PVC	1033	0	0	1033
BR	6"	PVC	32000	0	0	32000
	8"	PVC	3500	0	0	3500
HV	2"	PVC	10000	0	0	10000
	4"	PVC	6500	0	0	6500
*TH	4"	PVC	3500	0	0	3500
	6"	PVC	6890	0	0	6890
	8"	PVC	1600	0	0	1600

CUSTOMER STATISTICS

	Number of Customers		Thousands of Gallons Sold	
	This Year	Last Year	This Year	Last Year
Metered:				

Residential	1,080	DB 60, LWW 25, SLE 338, HV 24, BCS 249, BR 178, TH 148	187,170	172,361
Commercial		DB 30		
Other	33	33	12,850	9,360
Flat Rate:				
Residential				
Commercial				
Other				
Private Fire Protection				
Public Fire Protection				
Sprinkling Customers				
Municipal, Other				
Other Water Utilities				
TOTALS	1,113	1,067	200,020	181,721

CERTIFICATE

State of ~~Idaho~~ Oregon)
) ss
County of Multnomah)

WE, the undersigned Anna Chittum

and

of the Gem State Water Co.

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 therin set forth, to the best of our knowledge, information and belief.

(Chief Officer)

(Officer in Charge of A

Subscribed and Sworn to Before Me

this 1 day of September, 2026

Ronna Coulter Newsom
NOTARY PUBLIC

OFFICIAL SEAL
Ronna Coulter Newsom
NOTARY PUBLIC - OREGON
COMMISSION NO. 1039368
MY COMMISSION EXPIRES AUGUST 1, 2027

My Commission Expires 8/1/2027