

**SWS-W**



RECEIVED

June 19, 2025

IDAHO PUBLIC

UTILITIES COMMISSION

CDS StoneRidge Utilities, LLC  
P.O. Box 298  
Blanchard, ID 83804  
Ph (208) 437-3148 Extn. 4

Sent By: Email

June 16, 2025

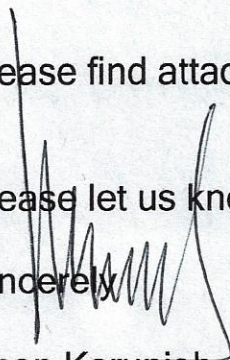
Monica Sanchez  
Commission Secretary  
Idaho Public Utilities Commission  
11331 W. Chinden Blvd.  
Bldg. 8, Ste. 201-A  
Boise, ID 83714

RE: 2024 IPUC Annual Report Filing for CDS StoneRidge Utilities, LLC

Please find attached our completed 2024 Annual Report attached for IPUC review.

Please let us know if you have additional requests.

Sincerely,

  
Chan Karupiah  
Managing Member



## ANNUAL REPORT FOR WATER UTILITIES TO THE IDAHO PUBLIC UTILITIES COMMISSION

FOR THE YEAR ENDING (YEAR) 12/31/2024

## COMPANY INFORMATION

- 1 Give full name of utility
- 2 Date of Organization
- 3 Organized under the laws of the state of
- 4 Address of Principal Office (number & street)
- 5 P.O. Box (if applicable)
- 6 City
- 7 State
- 8 Zip Code
- 9 Organization (proprietor, partnership, corp.)
- 10 Towns, Counties served

CDS Stone Ridge Utilities LLC  
(SWC Company)  
December 2018  
IDAHO  
364 Stone Ridge Road  
Blanchard  
Idaho  
83804  
Limited Liability Co.  
Blanchard ID Bonner County

- 11 Are there any affiliated companies? (yes or no)

N/A

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

- 12 Contact Information

President (Owner)

Vice President

Secretary

General Manager

Complaints or Billing

Engineering

Emergency Service

Accounting

Name

Phone No.

Cham Karupiah 208-437-3148

Becca Loughman 208-437-3148

Teresa Zamora 208-437-3148\*

Water Comp. # \* ext. 4

- 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 &amp; descriptions. Explain any services provided to the utility.

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

Street Address

City

State

Zip

12 Holiday Loop  
Blanchard  
Idaho  
83804



# ANNUAL REPORT FOR WATER UTILITIES TO THE IDAHO PUBLIC UTILITIES COMMISSION

NAME: (SWC Company)

## COMPANY INFORMATION (Cont.)

For the Year Ended

12/31/2024  
(YEAR)

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

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:

Quality of Service

0

High Bills

1

Disconnection

0

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?

2023

Attach a copy of the Summary

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

SEE ATTACHMENT A



ATTACHMENT A

Question #24 Page 2 of 13 IPUC Annual Report Filing

24 Did significant additions or retirements from the plant accounts occur during the year?

Answer: In July 2024 the pump motor on the #3 Domestic StoneRidge Water company well failed and needed to be replaced. A& H services replaced the pump motor and controller with the following:

100 HP SME8" 460V Submersible Pump Motor	\$31,850
Yaskawa IQ1000 139A 460V Drive	17,000
Total Investment in New Pump Motor	<u>\$48,850</u>

Money was borrowed from Esprit Enterprises in fall of 2024 and went back online First week of September 2024. The Water Company signed a note for the \$48,850 with Monthly payments of principal and interest on a 5 year loan at 8% interest.

The Water Company added the equipment to its balance sheet and is taking a 60% Bonus (.60% x \$48,850) Depreciation on the equipment in 2024 and amortizing the remaining 40% over 15 years.



## ANNUAL REPORT FOR WATER UTILITIES TO THE IDAHO PUBLIC UTILITIES COMMISSION

NAME: (SWC Company)

## REVENUE &amp; EXPENSE DETAIL

For the Year Ended

12/31/24  
(YEAR)

SUB ACCT	DESCRIPTION		
<b>400 REVENUES</b>			
1 460	Unmetered Water Revenue	153.26	
2 461.1	Metered Sales - Residential	129,857.21	
3 461.2	Metered Sales - Commercial, Industrial	55,281.67	
4 462	Fire Protection Revenue		
5 464.1 <sup>2</sup>	Other Water Sales Revenue	24,702.32	
6 465	Irrigation Sales Revenue	55,045.75	
7 466	Sales for Resale		
8 400	Total Revenue (Add Lines 1 - 7)		\$ 265,040.21
	(also enter result on Page 4, line 1)		
9 *	DEQ Fees Billed separately to customers	8660.00	Booked to Acct # 333
10 **	Hookup or Connection Fees Collected	19,557.82	Booked to Acct # 464.1
11 ***	Commission Approved Surcharges Collected		
<b>401 OPERATING EXPENSES</b>			
12 601.1-6	Labor - Operation & Maintenance	90,889.01	
13 601.7	Labor - Customer Accounts	38,627.04	
14 601.8	Labor - Administrative & General	30,538.45	
15 603	Salaries, Officers & Directors	42,447.24	
16 604	Employee Pensions & Benefits		
17 610	Purchased Water		
18 615-16	Purchased Power & Fuel for Power	31,661.23	
19 618	Chemicals	15,073.35	
20 620.1-6	Materials & Supplies - Operation & Maint.	4,809.90	
21 620.7-8	Materials & Supplies - Administrative & General		
22 631-34	Contract Services - Professional	46,219.90	
23 635	Contract Services - Water Testing		
24 636	Contract Services - Other		
25 641-42	Rentals - Property & Equipment	85,812.11	
26 650	Transportation Expense		
27 656-59	Insurance		
28 660	Advertising	966.63	
29 666	Rate Case Expense (Amortization)		
30 667	Regulatory Comm. Exp. (Other except taxes)		
31 670	Bad Debt Expense		
32 675	Miscellaneous	10,337.39	
33	Total Operating Expenses (Add lines 12 - 32, also enter on Pg 4, line 2)		\$ 397,382.14



## ANNUAL REPORT FOR WATER UTILITIES TO THE IDAHO PUBLIC UTILITIES COMMISSION

NAME: (SWC Company)

## INCOME STATEMENT

For the Year Ended

12/31/2024  
(YEAR)

SUB ACCT	DESCRIPTION	
1	Revenue (From Page 3, line 8)	\$ 265,040.21
2	Operating Expenses (From Page 3, line 33)	\$ 397,382.14
3 403	Depreciation Expense	40,207.00
4 406	Amortization, Utility Plant Aquisition Adj.	
5 407	Amortization Exp. - Other	
6 408.10	Regulatory Fees (PUC)	580.27
7 408.11	Property Taxes	
8 408.12	Payroll Taxes	
9A 408.13	Other Taxes (list) DEQ Fees	1,480.00
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)	\$ 439,649.41
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)	\$ 174,609.20
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)	\$ -
30 427.3	Interest Exp. on Long-Term Debt	978.00
31 427.5	Other Interest Charges	
32	NET INCOME (Line 29 less lines 30 & 31), (Also Enter on Pg 9, Line 2)	\$ (175,587.20)



## ANNUAL REPORT FOR WATER UTILITIES TO THE IDAHO PUBLIC UTILITIES COMMISSION

NAME: (SWC Company)

## ACCOUNT 101 PLANT IN SERVICE DETAIL

For the Year Ended

12/31/24  
(YEAR)

			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		774,820			\$ 774,820
5 305	Collecting & Impounding Reservoirs					\$ -
6 306	Lake, River & Other Intakes					\$ -
7 307	Wells					\$ -
8 308	Infiltration Galleries & Tunnels					\$ -
9 309	Supply Mains		123,943			\$ 123,943
10 310	Power Generation Equipment					\$ -
11 311	Power Pumping Equipment		91,967	42,250		\$ 140,817
12 320	Purification Systems		5,078			\$ 5,078
13 330	Distribution Reservoirs & Standpipes					\$ -
14 331	Trans. & Distrib. Mains & Accessories					\$ -
15 333	Services		206,063	6,779	?	\$ 212,842
16 334	Meters and Meter Installations		27,251			\$ 27,251
17 335	Hydrants		13,523			\$ 13,523
18 336	Backflow Prevention Devices					\$ -
19 339	Other Plant & Misc. Equipment		3,051			\$ 3,051
20 340	Office Furniture and Equipment					\$ -
21 341	Transportation Equipment					\$ -
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					\$ -
28 348	Other Tangible Property					\$ -
29	TOTAL PLANT IN SERVICE		\$ 1,295,996	\$ -	\$ -	\$ 1,301,625

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



# ANNUAL REPORT FOR WATER UTILITIES TO THE IDAHO PUBLIC UTILITIES COMMISSION

NAME: (SWC Company)

12/31/2024

## ACCUMULATED DEPRECIATION ACCOUNT 108.1 DETAIL

For the Year Ended (YEAR)

			Depreciation	Balance	Balance	Increase
			Rate	Beginning	End of	or
			%	of Year	Year	(Decrease)
SUB ACCT	DESCRIPTION					
1 304	Structures and Improvements		5	774,820	774,820	\$ -
2 305	Collecting & Impounding Reservoirs					\$ -
3 306	Lake, River & Other Intakes					\$ -
4 307	Wells					\$ -
5 308	Infiltration Galleries & Tunnels					\$ -
6 309	Supply Mains		2	85,541	88,021	\$ 2,480
7 310	Power Generation Equipment					\$ -
8 311	Power Pumping Equipment		5	91,967	121,766	\$ 29,799
9 320	Purification Systems		5	4,243	4,497	\$ 254
10 330	Distribution Reservoirs & Standpipes					\$ -
11 331	Trans. & Distrib. Mains & Accessories					\$ -
12 333	Services		3.3	30,102	37,126	\$ 7,024
13 334	Meters and Meter Installations		2.86	2,725	2,725	\$ -
14 335	Hydrants		2.50	12,415	12,760	\$ 346
15 336	Backflow Prevention Devices					\$ -
16 339	Other Plant & Misc. Equipment		10	1,486	1,791	\$ 305
17 340	Office Furniture and Equipment					\$ -
18 341	Transportation Equipment					\$ -
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					\$ -
25 348	Other Tangible Property					\$ -
26	TOTALS (Add Lines 1 - 25)			\$ 1,027,825	\$ 1,068,032	\$ 40,208

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



## ANNUAL REPORT FOR WATER UTILITIES TO THE IDAHO PUBLIC UTILITIES COMMISSION

NAME: (SWC Company)

## BALANCE SHEET

12/31/24  
(YEAR)

## ASSETS

For the Year Ended

Balance Beginning of Year	Balance End of Year	Increase or (Decrease)
---------------------------------	---------------------------	------------------------------

SUB ACCT	DESCRIPTION	Balance Beginning of Year	Balance End of Year	Increase or (Decrease)
1 101	Utility Plant in Service (From Pg 5, Line 29)	\$ 1245,996	\$ 1301,625	\$ 55,629
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)	\$ 1245,996	\$ 1301,625	\$ 55,629
7 108.1	Accumulated Depreciation (From Pg 6, Line 26)	\$ 1,027,824	\$ 1,068,031	\$ 40,207
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)	\$ 218,172	\$ 233,594	\$ 15,422
14 123	Investment in Subsidiaries			\$ -
15 125	Other Investments	-	-	\$ -
16	Total Investments (Add lines 14 & 15)	\$ -	\$ -	\$ -
17 131	Cash	-7,990	323	\$ 8,313
18 135	Short Term Investments			\$ -
19 141	Accts/Notes Receivable - Customers	24,479	29,828	\$ 5,349
20 142	Other Receivables			\$ -
21 145	Receivables from Associated Companies	1284	-	\$ (1,284)
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)	\$ 17,773	\$ 30,151	\$ 12,378
27 181	Unamortized Debt Discount & Expense			\$ -
28 183	Preliminary Survey & Investigation Charges	23,995	23,995	\$ 23,995
29 184	Deferred Rate Case Expenses			\$ -
30 186	Other Deferred Charges			\$ -
31	Total Assets (Add lines 13, 16 & 26 - 30)	\$ 235,945	\$ 287,740	\$ 51,795



# ANNUAL REPORT FOR WATER UTILITIES TO THE IDAHO PUBLIC UTILITIES COMMISSION

NAME: (SWC Company)

## BALANCE SHEET

12/31/24  
(YEAR)

### LIABILITIES & CAPITAL

			For the Year Ended		
			Balance	Balance	Increase
			Beginning	End of	or
			of Year	Year	(Decrease)
SUB ACCT	DESCRIPTION				
1	201-3	Common Stock			
2	204-6	Preferred Stock			
3	207-13	Miscellaneous Capital Accounts	565,163	796,365	231,202
4	214	Appropriated Retained Earnings			
5	215	Unappropriated Retained Earnings	(203,263)	(45,178)	(247,915)
6	216	Reacquired Capital Stock			
7	218	Proprietary Capital			
8		Total Equity Capital (Add Lines 1-5+7 less line 6)	\$361,900	\$345,187	\$16,713
9	221-2	Bonds			
10	223	Advances from Associated Companies			
11	224	Other Long - Term Debt DER	104,005	104,005	-
12	231	Accounts Payable	14,910	14,135	(775)
13	232	Notes Payable			
14	233	Accounts Payable - Associated Companies	911,000		
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)	\$118,915	\$118,400	\$775
31		TOTAL LIABILITIES & CAPITAL ( Add lines 8 & 30)	\$480,815	\$463,327	\$17,488

\*\* Only if Commission Approved



# ANNUAL REPORT FOR WATER UTILITIES TO THE IDAHO PUBLIC UTILITIES COMMISSION

NAME: (SWC Company)

## STATEMENT OF RETAINED EARNINGS

For the Year Ended

12/31/24  
(YEAR)

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

(1,150,651)  
\$(175,587.20)

\$(1,326,238)

## CAPITAL STOCK DETAIL

- 7 Description (Class, Par Value etc.)  
Debt Consolidation to Equity  
7/1/31/23

No. Shares Authorized	No. Shares Outstanding	Dividends Paid
		\$ -

No. Shares Authorized	No. Shares Outstanding	Dividends Paid
		\$ -

## DETAIL OF LONG-TERM DEBT

8 Description	Interest Rate	Year-end Balance	Interest Paid	Interest Accrued
DEB LOAN	2%	\$104,005	-	N/A
Totals		\$104,005	\$ -	\$ -



NAME: (SWC Company) CDS Stone Ridge Utilities LLC

For the Year Ended

12/31/2024  
(YEAR)

- ## 2 Water Supply:

**TOTALS**

- ### 3 System Storage:

(Duplicate form and attach if necessary. Asterisk facilities added this year.)



# ANNUAL REPORT FOR WATER UTILITIES TO THE IDAHO PUBLIC UTILITIES COMMISSION

NAME: (SWC Company)

SYSTEM ENGINEERING DATA Continued

For the Year Ended (YEAR)

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

Designation or Location & Type of Pump**	Rated Horse power (hp)	Rated Capacity (gpm)	Discharge Pressure (psi)	Energy used this Year (Kwh)
Pump #1 - Turbine Pump	125	1000	115	160,698 <sup>40</sup>
Pump 2 non active	-	-	-	
Pump #3 Submersible	100	600	115	28,146 <sup>50</sup>

\*\* Submit pump curves unless previously provided or unavailable. Asterisk facilities added this year.

Attach additional sheets if inadequate space is available on this page.

5 If Wells are metered:

What was the total amount pumped this year? 000's gal.

111,275

What was the total amount pumped during peak month? 000's gal.

27,733

What was the total amount pumped on the peak day? gal.

896,214

6 If customers are metered, what was the total amount sold in peak month? 000's gal.

7 Was your system designed to supply fire flows?

40

If Yes: What is current system rating?

5

8 How many times were meters read this year?

8x

During which months?

Apr - Oct

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

693

How many of those potential additions are vacant lots?

693

10 Are backbone plant additions anticipated during the coming year?

NO

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

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

2029



## ANNUAL REPORT FOR WATER UTILITIES TO THE IDAHO PUBLIC UTILITIES COMMISSION

NAME: (SWC Company)

SYSTEM ENGINEERING DATA Continued

For the Year Ended (YEAR) \_\_\_\_\_

## FEET OF MAINS

1	Pipe Size	In Use Beginning Of Year	Installed During Year	Abandoned During Year	In Use End of Year
	10"	1355	-		1355
	8"	13,255	-	-	13,255
	6"	11,250			11,250
	4"	9,500			9,500
	3"	27,900			27,900
	2"	4,250			4,250

## CUSTOMER STATISTICS

		Number of Customers		Thousands of Gallons Sold	
		This Year	Last Year	This Year	Last Year
2	Metered:				
2A	Residential	342	336		39,451,000
2B	Commercial	18	18		16,823,000
2C	Industrial <i>/irrigation</i>	13	12		47,255,100
3	Flat Rate:				
3A	Residential				
3B	Commercial				
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)		370 0	366 0	0	103,529,100

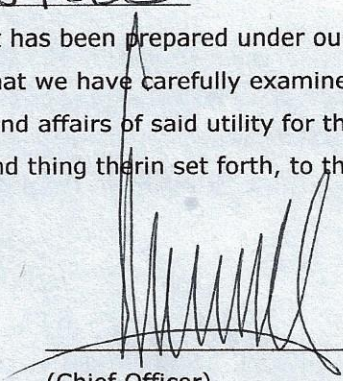


ANNUAL REPORT FOR WATER UTILITIES TO THE IDAHO PUBLIC UTILITIES COMMISSION

CERTIFICATE

State of Idaho )  
 ) ss  
County of )

~~I~~  
~~WE~~, the undersigned Chan Karupiah - managing member  
and N/A  
of the CDS Stone Ridge Utilities, LLC  
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 18 day of June, 2025  
Randi L. Flaherty  
NOTARY PUBLIC



My Commission Expires 11-04-2025

gdk/excel/jnelson/anulrpts/wtrannualrpt