

Agenda Item 5A.4

DONNER SUMMIT PUBLIC UTILITY DISTRICT
FINANCIAL STATEMENTS
AND
INDEPENDENT ACCOUNTANTS' COMPILATION REPORT
NOVEMBER 30, 2025

DONNER SUMMIT PUBLIC UTILITY DISTRICT
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INDEPENDENT ACCOUNTANTS' COMPILATION REPORT

To the Board of Directors
Donner Summit Public Utility District

Management is responsible for the accompanying financial statements of the business-type activities of Donner Summit Public Utility District (the District) which comprise the statements of activities and changes in net position – budgetary basis for the five months ended November 30, 2025 in accordance with the budgetary basis of accounting, and for determining that the budgetary basis of accounting is an acceptable financial reporting framework. We have performed a compilation engagement in accordance with Statements on Standards for Accounting and Review Services promulgated by the Accounting and Review Services Committee of the AICPA. We did not audit or review the financial statements nor were we required to perform any procedures to verify the accuracy or the completeness of the information provided by management. We do not express an opinion, a conclusion, nor provide any form of assurance on these financial statements.

The accompanying supplementary information contained on page 8 is presented for purposes of additional analysis and is not a required part of the basic financial statements. Such information is the responsibility of management. The supplementary information was subject to our compilation engagement. We have not audited or reviewed the supplementary information and do not express an opinion, a conclusion, nor provide any assurance on such information.

Management has elected to omit substantially all of the disclosures and the statement of cash flows required by accounting principles generally accepted in the United States of America. If the omitted disclosures and statement of cash flows were included in the financial statements, they might influence the user's conclusions about the District's financial position, results of operations, and cash flows. Accordingly, the financial statements are not designed for those who are not informed about such matters.

The financial statements are prepared on the budgetary basis of accounting, which includes expensing capital outlay purchases and principal payments on long-term debt. The budgetary basis of accounting is a basis of accounting other than accounting principles generally accepted in the United States of America.

Barnard, Vogler & Co.

Reno, Nevada
January 5, 2026

DONNER SUMMIT PUBLIC UTILITY DISTRICT
STATEMENT OF ACTIVITIES AND CHANGES IN NET POSITION - BUDGETARY BASIS
COMBINED BUSINESS-TYPE ACTIVITIES
FOR THE FIVE MONTHS ENDED NOVEMBER 30, 2025

	Water	Sewer	Treatment	Admin	Total
Program Revenue					
Water fees	\$ 460,429.13	\$ -	\$ -	\$ -	\$ 460,429.13
Sewer fees	-	332,335.57	997,006.70	-	1,329,342.27
Connection fees	-	-	-	-	-
Recycled water sales	-	-	52,563.70	-	52,563.70
Non-CFD revenue for WWTP loan	-	-	69,000.32	-	69,000.32
Sierra Lakes service	-	-	202,434.00	-	202,434.00
Big Bend service fees	15,169.08	-	-	-	15,169.08
Big Bend assessment	9,041.76	-	-	-	9,041.76
Total Program Revenue	<u>484,639.97</u>	<u>332,335.57</u>	<u>1,321,004.72</u>	<u>-</u>	<u>2,137,980.26</u>
Expenses					
Salaries-operations	65,589.72	54,566.75	175,417.68	127,082.30	422,656.45
Overtime	1,072.07	859.90	2,765.59	1,169.58	5,867.14
Employee benefits and taxes	21,940.35	18,748.49	65,618.23	46,653.09	152,960.16
Board expense	-	-	-	35,026.63	35,026.63
Professional fees	1,500.00	750.00	48,282.82	48,866.34	99,399.16
Dues and subscriptions	860.00	-	597.25	17,262.49	18,719.74
Fees, permits, certifications, leases	-	-	3,015.49	4,495.32	7,510.81
Training, education, travel	-	-	3,597.81	337.72	3,935.53
Insurance	23,482.85	19,746.95	63,510.45	5,617.90	112,358.15
Office supplies and miscellaneous	-	-	646.89	12,042.14	12,689.03
Utilities, communications, telemetry	20,984.47	9,031.73	97,596.32	35,919.68	163,532.20
Chemicals and lab supplies	24,038.95	-	82,645.25	-	106,684.20
Laboratory testing	4,579.00	-	14,146.00	-	18,725.00
Equipment maintenance and repair	397.62	-	42,685.85	-	43,083.47
Small equipment and rental	-	-	-	-	-
Operating supplies	-	-	-	2,487.72	2,487.72
Sludge removal	-	-	23,951.43	-	23,951.43
Vehicle maintenance, repair, fuel	-	-	5,638.89	-	5,638.89
Infiltration and inflow program	-	31,090.00	-	-	31,090.00
Facility maintenance and repair	23,594.61	5,195.05	44,823.67	1,375.00	74,988.33
Amortization of land lease	-	-	9,626.25	-	9,626.25
Debt service	-	-	-	-	-
Capital equipment	116,016.64	27,491.59	2,582.80	-	146,091.03
Capital projects	401,519.63	94,306.65	-	-	495,826.28
Total Expenses	<u>705,575.91</u>	<u>261,787.11</u>	<u>687,148.67</u>	<u>338,335.91</u>	<u>1,992,847.60</u>
Excess (Deficiency) of Program					
Revenues Over Expenses	(220,935.94)	70,548.46	633,856.05	(338,335.91)	145,132.66
General Revenues					
Interest revenue	-	-	-	11,070.33	11,070.33
CFD revenue for WWTP loan	-	-	3,440.87	-	3,440.87
Property tax	2,331.11	1,529.00	6,735.84	-	10,595.95
Other income	89.08	-	13,490.00	19.54	13,598.62
Grants	20,400.00	-	-	-	20,400.00
Total General Revenues	<u>22,820.19</u>	<u>1,529.00</u>	<u>23,666.71</u>	<u>11,089.87</u>	<u>59,105.77</u>
Increase (Decrease) in Net Position	<u>\$ (198,115.75)</u>	<u>\$ 72,077.46</u>	<u>\$ 657,522.76</u>	<u>\$ (327,246.04)</u>	<u>\$ 204,238.43</u>
Net Position, Beginning of Year					<u>15,371,696.91</u>
Net Position, End of Period					<u>\$ 15,575,935.34</u>

DONNER SUMMIT PUBLIC UTILITY DISTRICT
STATEMENT OF ACTIVITIES AND CHANGES IN NET POSITION - BUDGETARY BASIS
BUDGET AND ACTUAL
BUSINESS-TYPE ACTIVITY - WATER
FOR THE FIVE MONTHS ENDED NOVEMBER 30, 2025

	Actual Year to Date 11/30/25	Budget Total Fiscal Year 2026	Budget Percent Complete 11/30/25	Remaining Budget 11/30/25
Program Revenue				
Water fees	\$ 460,429.13	\$ 743,283.00	61.95%	\$ (282,853.87)
Big Bend service fees	15,169.08	31,546.00	48.09%	(16,376.92)
Big Bend assessment	9,041.76	20,772.00	43.53%	(11,730.24)
Total Program Revenue	<u>484,639.97</u>	<u>795,601.00</u>	<u>60.91%</u>	<u>(310,961.03)</u>
Expenses				
Salaries-operations	65,589.72	150,155.00	43.68%	84,565.28
Overtime	1,072.07	5,142.00	20.85%	4,069.93
Employee benefits and taxes	21,940.35	65,968.00	33.26%	44,027.65
Professional fees	1,500.00	84,000.00	1.79%	82,500.00
Dues and subscriptions	860.00	680.00	126.47%	(180.00)
Fees, permits, certifications, leases	-	18,180.00	0.00%	18,180.00
Training, education, travel	-	1,000.00	0.00%	1,000.00
Insurance	23,482.85	56,430.00	41.61%	32,947.15
Office supplies and miscellaneous	-	550.00	0.00%	550.00
Utilities, communications, telemetry	20,984.47	58,440.00	35.91%	37,455.53
Chemicals and lab supplies	24,038.95	18,440.00	130.36%	(5,598.95)
Laboratory testing	4,579.00	5,000.00	91.58%	421.00
Equipment maintenance and repair	397.62	43,550.00	0.91%	43,152.38
Small equipment and rental	-	3,150.00	0.00%	3,150.00
Operating supplies	-	740.00	0.00%	740.00
Vehicle maintenance, repair, fuel	-	4,100.00	0.00%	4,100.00
Facility maintenance and repair	23,594.61	59,720.00	39.51%	36,125.39
Angela WTP loan principal and interest	-	18,188.00	0.00%	18,188.00
Big Bend debt service	-	19,970.00	0.00%	19,970.00
Capital equipment	116,016.64	44,900.00	258.39%	(71,116.64)
Capital projects	401,519.63	484,000.00	82.96%	82,480.37
Total Expenses	<u>705,575.91</u>	<u>1,142,303.00</u>	<u>61.77%</u>	<u>436,727.09</u>
Excess (Deficiency) of Program				
Revenues Over Expenses	(220,935.94)	(346,702.00)	63.73%	125,766.06
General Revenues				
Property tax	2,331.11	30,817.00	7.56%	(28,485.89)
Other income	89.08	-	0.00%	89.08
Grants	20,400.00	42,000.00	48.57%	(21,600.00)
Total General Revenues	<u>22,820.19</u>	<u>72,817.00</u>	<u>31.34%</u>	<u>(49,996.81)</u>
Increase (Decrease) in Net Position	<u>\$ (198,115.75)</u>	<u>\$ (273,885.00)</u>	<u>72.34%</u>	<u>\$ 75,769.25</u>

DONNER SUMMIT PUBLIC UTILITY DISTRICT
 STATEMENT OF ACTIVITIES AND CHANGES IN NET POSITION - BUDGETARY BASIS
 BUDGET AND ACTUAL
 BUSINESS-TYPE ACTIVITY - SEWER
 FOR THE FIVE MONTHS ENDED NOVEMBER 30, 2025

	Actual Year to Date 11/30/25	Budget Total Fiscal Year 2026	Budget Percent Complete 11/30/25	Remaining Budget 11/30/25
Program Revenue				
Sewer fees	\$ 332,335.57	\$ 497,135.00	66.85%	\$ (164,799.43)
Total Program Revenue	<u>332,335.57</u>	<u>497,135.00</u>	<u>66.85%</u>	<u>(164,799.43)</u>
Expenses				
Salaries-operations	54,566.75	126,267.00	43.22%	71,700.25
Overtime	859.90	4,324.00	19.89%	3,464.10
Employee benefits and taxes	18,748.49	56,607.00	33.12%	37,858.51
Professional fees	750.00	-	0.00%	(750.00)
Fees, permits, certifications, leases	-	460.00	0.00%	460.00
Training, education and travel	-	300.00	0.00%	300.00
Insurance	19,746.95	47,453.00	41.61%	27,706.05
Office supplies and miscellaneous	-	550.00	0.00%	550.00
Utilities, communications, telemetry	9,031.73	28,545.00	31.64%	19,513.27
Small equipment and rental	-	-	0.00%	-
Operating supplies	-	1,200.00	0.00%	1,200.00
Infiltration and inflow program	31,090.00	33,100.00	93.93%	2,010.00
Equipment maintenance and repair	-	22,950.00	0.00%	22,950.00
Vehicle maintenance, repair, fuel	-	12,200.00	0.00%	12,200.00
Facility maintenance and repair	5,195.05	12,320.00	42.17%	7,124.95
Capital equipment	27,491.59	27,500.00	99.97%	8.41
Capital projects	94,306.65	82,000.00	115.01%	(12,306.65)
Total Expenses	<u>261,787.11</u>	<u>455,776.00</u>	<u>57.44%</u>	<u>193,988.89</u>
Excess (Deficiency) of Program				
Revenues Over Expenses	70,548.46	41,359.00	170.58%	29,189.46
General Revenues				
Property tax	1,529.00	20,760.00	7.37%	(19,231.00)
Total General Revenues	<u>1,529.00</u>	<u>20,760.00</u>	<u>7.37%</u>	<u>(19,231.00)</u>
Increase (Decrease) in Net Position	<u>\$ 72,077.46</u>	<u>\$ 62,119.00</u>	<u>116.03%</u>	<u>\$ 9,958.46</u>

DONNER SUMMIT PUBLIC UTILITY DISTRICT
STATEMENT OF ACTIVITIES AND CHANGES IN NET POSITION - BUDGETARY BASIS
BUDGET AND ACTUAL
BUSINESS-TYPE ACTIVITY - WASTEWATER TREATMENT
FOR THE FIVE MONTHS ENDED NOVEMBER 30, 2025

	Actual Year to Date 11/30/25	Budget Total Fiscal Year 2026	Budget Percent Complete 11/30/25	Remaining Budget 11/30/25
Program Revenue				
Sewer fees	\$ 997,006.70	\$ 1,574,261.00	63.33%	\$ (577,254.30)
Recycled water sales	52,563.70	109,600.00	47.96%	(57,036.30)
Non-CFD revenue for WWTP loan	69,000.32	445,462.00	15.49%	(376,461.68)
Sierra Lakes service	202,434.00	493,308.00	41.04%	(290,874.00)
Total Program Revenue	<u>1,321,004.72</u>	<u>2,622,631.00</u>	<u>50.37%</u>	<u>(1,301,626.28)</u>
Expenses				
Salaries-operations	175,417.68	406,102.00	43.20%	230,684.32
Overtime	2,765.59	13,907.00	19.89%	11,141.41
Employee benefits and taxes	65,618.23	181,773.00	36.10%	116,154.77
Professional fees	48,282.82	58,800.00	82.11%	10,517.18
Dues and subscriptions	597.25	2,500.00	23.89%	1,902.75
Fees, permits, certifications, leases	3,015.49	56,300.00	5.36%	53,284.51
Training, education, travel	3,597.81	3,120.00	115.31%	(477.81)
Insurance	63,510.45	152,618.00	41.61%	89,107.55
Office supplies and miscellaneous	646.89	438.00	147.69%	(208.89)
Utilities, communications, telemetry	97,596.32	383,450.00	25.45%	285,853.68
Chemicals and lab supplies	82,645.25	242,920.00	34.02%	160,274.75
Laboratory testing	14,146.00	41,179.00	34.35%	27,033.00
Small equipment and rental	-	2,180.00	0.00%	2,180.00
Operating supplies	-	740.00	0.00%	740.00
Equipment maintenance and repair	42,685.85	68,850.00	62.00%	26,164.15
Vehicle maintenance, repair, fuel	5,638.89	8,980.00	62.79%	3,341.11
Sludge removal	23,951.43	34,730.00	68.96%	10,778.57
Facility maintenance and repair	44,823.67	44,630.00	100.43%	(193.67)
Amortization of land lease	9,626.25	23,103.00	41.67%	13,476.75
WWTP loan	-	719,191.00	0.00%	719,191.00
Capital equipment	2,582.80	19,800.00	13.04%	17,217.20
Total Expenses	<u>687,148.67</u>	<u>2,465,311.00</u>	<u>27.87%</u>	<u>1,778,162.33</u>
Excess (Deficiency) of Program				
Revenues Over Expenses	633,856.05	157,320.00	402.91%	476,536.05
General Revenues				
CFD revenue for WWTP loan	3,440.87	290,593.00	1.18%	(287,152.13)
Property tax	6,735.84	88,536.00	7.61%	(81,800.16)
Other income	13,490.00	-	-	13,490.00
Total General Revenues	<u>23,666.71</u>	<u>379,129.00</u>	<u>6.24%</u>	<u>(355,462.29)</u>
Increase in Net Position	<u>\$ 657,522.76</u>	<u>\$ 536,449.00</u>	<u>122.57%</u>	<u>\$ (121,073.76)</u>

DONNER SUMMIT PUBLIC UTILITY DISTRICT
 STATEMENT OF ACTIVITIES AND CHANGES IN NET POSITION - BUDGETARY BASIS
 BUDGET AND ACTUAL
 BUSINESS-TYPE ACTIVITY - ADMIN
 FOR THE FIVE MONTHS ENDED NOVEMBER 30, 2025

	Actual Year to Date 11/30/25	Budget Total Fiscal Year 2026	Budget Percent Complete 11/30/25	Remaining Budget 11/30/25
Program Revenue				
Service Fees	\$ -	\$ -	-	\$ -
Total Program Revenue	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Expenses				
Salaries-operations	127,082.30	298,135.00	42.63%	171,052.70
Overtime	1,169.58	1,676.00	69.78%	506.42
Employee benefits and taxes	46,653.09	147,154.00	31.70%	100,500.91
Board expense	35,026.63	82,580.00	42.42%	47,553.37
Professional fees	48,866.34	132,100.00	36.99%	83,233.66
Dues and subscriptions	17,262.49	12,700.00	135.93%	(4,562.49)
Fees, permits, certifications, leases	4,495.32	18,980.00	23.68%	14,484.68
Training, education, travel	337.72	3,000.00	11.26%	2,662.28
Insurance	5,617.90	13,500.00	41.61%	7,882.10
Office supplies and miscellaneous	12,042.14	9,000.00	133.80%	(3,042.14)
Utilities, communications, telemetry	35,919.68	39,190.00	91.66%	3,270.32
Operating supplies	2,487.72	2,700.00	92.14%	212.28
Facility maintenance and repair	1,375.00	8,780.00	15.66%	7,405.00
Total Expenses	<u>338,335.91</u>	<u>769,495.00</u>	<u>43.97%</u>	<u>431,159.09</u>
Deficiency of Program				
Revenues Over Expenses	(338,335.91)	(769,495.00)	43.97%	431,159.09
General Revenues				
Interest revenue	11,070.33	20,000.00	55.35%	(8,929.67)
Other income	19.54	9,000.00	0.22%	(8,980.46)
Total General Revenues	<u>11,089.87</u>	<u>29,000.00</u>	<u>38.24%</u>	<u>(17,910.13)</u>
Decrease in Net Position	<u>\$ (327,246.04)</u>	<u>\$ (740,495.00)</u>	<u>44.19%</u>	<u>\$ 413,248.96</u>

SUPPLEMENTARY INFORMATION

DONNER SUMMIT PUBLIC UTILITY DISTRICT
SCHEDULE OF BIG BEND TRANSACTIONS
FOR THE FIVE MONTHS ENDED NOVEMBER 30, 2025

Revenue	\$	24,210.84
Expenses		
Telephone		656.76
Capital Projects		8,582.02
Electricity		119.46
Repairs and maintenance		<u>7,466.06</u>
Total expenses		<u>16,824.30</u>
Excess (deficiency) of revenue over expenses	\$	<u><u>7,386.54</u></u>