

Agenda Item: 5A.4

DONNER SUMMIT PUBLIC UTILITY DISTRICT
FINANCIAL STATEMENTS
AND
INDEPENDENT ACCOUNTANTS' COMPILATION REPORT
DECEMBER 31, 2025

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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 six months ended December 31, 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
February 17, 2026

DONNER SUMMIT PUBLIC UTILITY DISTRICT
 STATEMENT OF ACTIVITIES AND CHANGES IN NET POSITION - BUDGETARY BASIS
 COMBINED BUSINESS-TYPE ACTIVITIES
 FOR THE SIX MONTHS ENDED DECEMBER 31, 2025

	Water	Sewer	Treatment	Admin	Total
Program Revenue					
Water fees	\$ 461,135.03	\$ -	\$ -	\$ -	\$ 461,135.03
Sewer fees	-	332,562.14	997,686.43	-	1,330,248.57
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>485,345.87</u>	<u>332,562.14</u>	<u>1,321,684.45</u>	<u>-</u>	<u>2,139,592.46</u>
Expenses					
Salaries-operations	81,485.46	67,933.63	218,408.41	161,777.69	529,605.19
Overtime	1,410.52	1,144.51	3,680.96	1,169.58	7,405.57
Employee benefits and taxes	26,635.64	22,574.73	78,267.82	57,375.84	184,854.03
Board expense	-	-	-	47,602.84	47,602.84
Professional fees	1,500.00	750.00	48,282.82	51,049.90	101,582.72
Dues and subscriptions	860.00	-	741.23	16,216.47	17,817.70
Fees, permits, certifications, leases	-	3,945.00	6,513.37	5,108.11	15,566.48
Training, education, travel	-	-	2,160.81	403.72	2,564.53
Insurance	28,179.42	23,696.34	76,212.54	6,741.48	134,829.78
Office supplies and miscellaneous	-	-	539.54	4,484.97	5,024.51
Utilities, communications, telemetry	27,729.62	13,003.60	124,752.03	50,992.47	216,477.72
Chemicals and lab supplies	24,038.95	-	112,355.54	-	136,394.49
Laboratory testing	4,579.00	-	14,146.00	-	18,725.00
Equipment maintenance and repair	4,754.06	-	59,436.26	-	64,190.32
Small equipment and rental	9,705.30	9,705.30	-	-	19,410.60
Operating supplies	-	-	-	3,577.45	3,577.45
Sludge removal	-	-	20,152.79	-	20,152.79
Vehicle maintenance, repair, fuel	-	-	5,638.89	-	5,638.89
Infiltration and inflow program	-	34,546.55	-	-	34,546.55
Facility maintenance and repair	26,990.01	6,129.30	47,518.20	1,510.00	82,147.51
Amortization of land lease	-	-	11,551.50	-	11,551.50
Debt service	9,093.64	-	719,191.03	-	728,284.67
Capital equipment	116,016.64	27,491.59	2,582.80	-	146,091.03
Capital projects	397,506.53	71,071.71	-	-	468,578.24
Total Expenses	<u>760,484.79</u>	<u>281,992.26</u>	<u>1,552,132.54</u>	<u>408,010.52</u>	<u>3,002,620.11</u>
Excess (Deficiency) of Program					
Revenues Over Expenses	(275,138.92)	50,569.88	(230,448.09)	(408,010.52)	(863,027.65)
General Revenues					
Interest revenue	-	-	-	11,508.63	11,508.63
CFD revenue for WWTP loan	-	-	-	-	-
Property tax	-	-	-	-	-
Other income	89.08	-	13,490.00	71,629.54	85,208.62
Grants	20,400.00	-	-	-	20,400.00
Total General Revenues	<u>20,489.08</u>	<u>-</u>	<u>13,490.00</u>	<u>83,138.17</u>	<u>117,117.25</u>
Increase (Decrease) in Net Position	<u>\$ (254,649.84)</u>	<u>\$ 50,569.88</u>	<u>\$ (216,958.09)</u>	<u>\$ (324,872.35)</u>	<u>\$ (745,910.40)</u>
Net Position, Beginning of Year					<u>12,593,240.29</u>
Net Position, End of Period					<u>\$ 11,847,329.89</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 SIX MONTHS ENDED DECEMBER 31, 2025

	Actual Year to Date 12/31/25	Budget Total Fiscal Year 2026	Budget Percent Complete 12/31/25	Remaining Budget 12/31/25
Program Revenue				
Water fees	\$ 461,135.03	\$ 743,283.00	62.04%	\$ (282,147.97)
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>485,345.87</u>	<u>795,601.00</u>	<u>61.00%</u>	<u>(310,255.13)</u>
Expenses				
Salaries-operations	81,485.46	150,155.00	54.27%	68,669.54
Overtime	1,410.52	5,142.00	27.43%	3,731.48
Employee benefits and taxes	26,635.64	65,968.00	40.38%	39,332.36
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	28,179.42	56,430.00	49.94%	28,250.58
Office supplies and miscellaneous	-	550.00	0.00%	550.00
Utilities, communications, telemetry	27,729.62	58,440.00	47.45%	30,710.38
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	4,754.06	43,550.00	10.92%	38,795.94
Small equipment and rental	9,705.30	3,150.00	308.10%	(6,555.30)
Operating supplies	-	740.00	0.00%	740.00
Vehicle maintenance, repair, fuel	-	4,100.00	0.00%	4,100.00
Facility maintenance and repair	26,990.01	59,720.00	45.19%	32,729.99
Angela WTP loan principal and interest	9,093.64	18,188.00	50.00%	9,094.36
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	397,506.53	484,000.00	82.13%	86,493.47
Total Expenses	<u>760,484.79</u>	<u>1,142,303.00</u>	<u>66.57%</u>	<u>381,818.21</u>
Excess (Deficiency) of Program				
Revenues Over Expenses	(275,138.92)	(346,702.00)	79.36%	71,563.08
General Revenues				
Property tax	-	30,817.00	0.00%	(30,817.00)
Other income	89.08	-	0.00%	89.08
Grants	20,400.00	42,000.00	48.57%	(21,600.00)
Total General Revenues	<u>20,489.08</u>	<u>72,817.00</u>	<u>28.14%</u>	<u>(52,327.92)</u>
Increase (Decrease) in Net Position	<u>\$ (254,649.84)</u>	<u>\$ (273,885.00)</u>	<u>92.98%</u>	<u>\$ 19,235.16</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 SIX MONTHS ENDED DECEMBER 31, 2025

	Actual Year to Date 12/31/25	Budget Total Fiscal Year 2026	Budget Percent Complete 12/31/25	Remaining Budget 12/31/25
Program Revenue				
Sewer fees	\$ 332,562.14	\$ 497,135.00	66.90%	\$ (164,572.86)
Total Program Revenue	<u>332,562.14</u>	<u>497,135.00</u>	<u>66.90%</u>	<u>(164,572.86)</u>
Expenses				
Salaries-operations	67,933.63	126,267.00	53.80%	58,333.37
Overtime	1,144.51	4,324.00	26.47%	3,179.49
Employee benefits and taxes	22,574.73	56,607.00	39.88%	34,032.27
Professional fees	750.00	-	0.00%	(750.00)
Fees, permits, certifications, leases	3,945.00	460.00	857.61%	(3,485.00)
Training, education and travel	-	300.00	0.00%	300.00
Insurance	23,696.34	47,453.00	49.94%	23,756.66
Office supplies and miscellaneous	-	550.00	0.00%	550.00
Utilities, communications, telemetry	13,003.60	28,545.00	45.55%	15,541.40
Small equipment and rental	9,705.30	-	0.00%	(9,705.30)
Operating supplies	-	1,200.00	0.00%	1,200.00
Infiltration and inflow program	34,546.55	33,100.00	104.37%	(1,446.55)
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	6,129.30	12,320.00	49.75%	6,190.70
Capital equipment	27,491.59	27,500.00	99.97%	8.41
Capital projects	71,071.71	82,000.00	86.67%	10,928.29
Total Expenses	<u>281,992.26</u>	<u>455,776.00</u>	<u>61.87%</u>	<u>173,783.74</u>
Excess (Deficiency) of Program				
Revenues Over Expenses	50,569.88	41,359.00	122.27%	9,210.88
General Revenues				
Property tax	-	20,760.00	0.00%	(20,760.00)
Total General Revenues	<u>-</u>	<u>20,760.00</u>	<u>0.00%</u>	<u>(20,760.00)</u>
Increase (Decrease) in Net Position	<u>\$ 50,569.88</u>	<u>\$ 62,119.00</u>	<u>81.41%</u>	<u>\$ (11,549.12)</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 SIX MONTHS ENDED DECEMBER 31, 2025

	Actual Year to Date 12/31/25	Budget Total Fiscal Year 2026	Budget Percent Complete 12/31/25	Remaining Budget 12/31/25
Program Revenue				
Sewer fees	\$ 997,686.43	\$ 1,574,261.00	63.37%	\$ (576,574.57)
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>1,321,684.45</u>	<u>2,622,631.00</u>	<u>50.40%</u>	<u>(1,300,946.55)</u>
Expenses				
Salaries-operations	218,408.41	406,102.00	53.78%	187,693.59
Overtime	3,680.96	13,907.00	26.47%	10,226.04
Employee benefits and taxes	78,267.82	181,773.00	43.06%	103,505.18
Professional fees	48,282.82	58,800.00	82.11%	10,517.18
Dues and subscriptions	741.23	2,500.00	29.65%	1,758.77
Fees, permits, certifications, leases	6,513.37	56,300.00	11.57%	49,786.63
Training, education, travel	2,160.81	3,120.00	69.26%	959.19
Insurance	76,212.54	152,618.00	49.94%	76,405.46
Office supplies and miscellaneous	539.54	438.00	123.18%	(101.54)
Utilities, communications, telemetry	124,752.03	383,450.00	32.53%	258,697.97
Chemicals and lab supplies	112,355.54	242,920.00	46.25%	130,564.46
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	59,436.26	68,850.00	86.33%	9,413.74
Vehicle maintenance, repair, fuel	5,638.89	8,980.00	62.79%	3,341.11
Sludge removal	20,152.79	34,730.00	58.03%	14,577.21
Facility maintenance and repair	47,518.20	44,630.00	106.47%	(2,888.20)
Amortization of land lease	11,551.50	23,103.00	50.00%	11,551.50
WWTP loan	719,191.03	719,191.00	100.00%	(0.03)
Capital equipment	2,582.80	19,800.00	13.04%	17,217.20
Total Expenses	<u>1,552,132.54</u>	<u>2,465,311.00</u>	<u>62.96%</u>	<u>913,178.46</u>
Excess (Deficiency) of Program				
Revenues Over Expenses	(230,448.09)	157,320.00	-146.48%	(387,768.09)
General Revenues				
CFD revenue for WWTP loan	-	290,593.00	0.00%	(290,593.00)
Property tax	-	88,536.00	0.00%	(88,536.00)
Other income	13,490.00	-	-	13,490.00
Total General Revenues	<u>13,490.00</u>	<u>379,129.00</u>	<u>3.56%</u>	<u>(365,639.00)</u>
Increase (Decrease) in Net Position	<u>\$ (216,958.09)</u>	<u>\$ 536,449.00</u>	<u>-40.44%</u>	<u>\$ 753,407.09</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 SIX MONTHS ENDED DECEMBER 31, 2025

	Actual Year to Date 12/31/25	Budget Total Fiscal Year 2026	Budget Percent Complete 12/31/25	Remaining Budget 12/31/25
Program Revenue				
Service Fees	\$ -	\$ -	-	\$ -
Total Program Revenue	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Expenses				
Salaries-operations	161,777.69	298,135.00	54.26%	136,357.31
Overtime	1,169.58	1,676.00	69.78%	506.42
Employee benefits and taxes	57,375.84	147,154.00	38.99%	89,778.16
Board expense	47,602.84	82,580.00	57.64%	34,977.16
Professional fees	51,049.90	132,100.00	38.64%	81,050.10
Dues and subscriptions	16,216.47	12,700.00	127.69%	(3,516.47)
Fees, permits, certifications, leases	5,108.11	18,980.00	26.91%	13,871.89
Training, education, travel	403.72	3,000.00	13.46%	2,596.28
Insurance	6,741.48	13,500.00	49.94%	6,758.52
Office supplies and miscellaneous	4,484.97	9,000.00	49.83%	4,515.03
Utilities, communications, telemetry	50,992.47	39,190.00	130.12%	(11,802.47)
Operating supplies	3,577.45	2,700.00	132.50%	(877.45)
Facility maintenance and repair	1,510.00	8,780.00	17.20%	7,270.00
Total Expenses	<u>408,010.52</u>	<u>769,495.00</u>	<u>53.02%</u>	<u>361,484.48</u>
Deficiency of Program				
Revenues Over Expenses	(408,010.52)	(769,495.00)	53.02%	361,484.48
General Revenues				
Interest revenue	11,508.63	20,000.00	57.54%	(8,491.37)
Other income	71,629.54	9,000.00	795.88%	62,629.54
Total General Revenues	<u>83,138.17</u>	<u>29,000.00</u>	<u>286.68%</u>	<u>54,138.17</u>
Decrease in Net Position	<u>\$ (324,872.35)</u>	<u>\$ (740,495.00)</u>	<u>43.87%</u>	<u>\$ 415,622.65</u>

SUPPLEMENTARY INFORMATION

DONNER SUMMIT PUBLIC UTILITY DISTRICT
SCHEDULE OF BIG BEND TRANSACTIONS
FOR THE SIX MONTHS ENDED DECEMBER 31, 2025

Revenue	\$	24,210.84
Expenses		
Telephone		789.96
Capital Projects		9,669.27
Electricity		543.69
Repairs and maintenance		<u>12,961.06</u>
Total expenses		<u>23,963.98</u>
Excess (deficiency) of revenue over expenses	\$	<u><u>246.86</u></u>