

Agenda Item: 5A.4

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

DONNER SUMMIT PUBLIC UTILITY DISTRICT
TABLE OF CONTENTS
SEPTEMBER 30, 2025

| | |
|--|---|
| INDEPENDENT ACCOUNTANTS' COMPILATION REPORT | 1 |
| FINANCIAL STATEMENTS | |
| Statement of Activities and Changes in Net Position – Budgetary Basis Combined Business-Type Activities | 2 |
| Statement of Activities and Changes in Net Position – Budgetary Basis Budget and Actual – Business-Type Activity – Water | 3 |
| Statement of Activities and Changes in Net Position – Budgetary Basis Budget and Actual – Business-Type Activity – Sewer | 4 |
| Statement of Activities and Changes in Net Position – Budgetary Basis Budget and Actual – Business-Type Activity – Wastewater Treatment | 5 |
| Statement of Activities and Changes in Net Position – Budgetary Basis Budget and Actual – Business-Type Activity – Admin | 6 |
| SUPPLEMENTARY INFORMATION | 7 |
| Schedule of Big Bend Transactions | 8 |



100 West Liberty St.
Suite 1100
Reno, NV 89501

775.786.6141
775.323.6211
bvcopas.com

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 three months ended September 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
October 29, 2025

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

| | Water | Sewer | Treatment | Admin | Total |
|---------------------------------------|-----------------------|-----------------------|----------------------|------------------------|-------------------------|
| Program Revenue | | | | | |
| Water fees | \$ 203,905.25 | \$ - | \$ - | \$ - | \$ 203,905.25 |
| Sewer fees | - | 157,618.49 | 472,855.46 | - | 630,473.95 |
| 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 | - | - | 125,016.00 | - | 125,016.00 |
| Big Bend service fees | 7,770.00 | - | - | - | 7,770.00 |
| Big Bend assessment | 5,192.88 | - | - | - | 5,192.88 |
| Total Program Revenue | <u>216,868.13</u> | <u>157,618.49</u> | <u>719,435.48</u> | <u>-</u> | <u>1,093,922.10</u> |
| Expenses | | | | | |
| Salaries-operations | 44,826.36 | 37,106.65 | 119,262.25 | 80,821.78 | 282,017.04 |
| Overtime | 861.08 | 682.47 | 2,194.96 | 1,099.75 | 4,838.26 |
| Employee benefits and taxes | 13,523.31 | 11,240.34 | 40,232.05 | 28,413.12 | 93,408.82 |
| Board expense | - | - | - | 28,083.19 | 28,083.19 |
| Professional fees | 1,500.00 | 750.00 | 40,482.82 | 38,439.85 | 81,172.67 |
| Dues and subscriptions | 860.00 | - | 572.31 | 7,871.49 | 9,303.80 |
| Fees, permits, certifications, leases | - | - | 13.13 | 3,121.72 | 3,134.85 |
| Training, education, travel | - | - | 2,960.84 | 265.72 | 3,226.56 |
| Insurance | 14,089.71 | 11,848.17 | 38,106.27 | 3,370.74 | 67,414.89 |
| Office supplies and miscellaneous | - | - | 289.19 | 2,548.38 | 2,837.57 |
| Utilities, communications, telemetry | 13,902.25 | 4,945.08 | 74,318.68 | 10,025.68 | 103,191.69 |
| Chemicals and lab supplies | 6,569.22 | - | 54,029.46 | - | 60,598.68 |
| Laboratory testing | 3,953.00 | - | 6,027.00 | - | 9,980.00 |
| Equipment maintenance and repair | 397.62 | - | 39,622.45 | - | 40,020.07 |
| Small equipment and rental | - | - | - | - | - |
| Operating supplies | - | - | - | 1,390.72 | 1,390.72 |
| Sludge removal | - | - | 21,537.03 | - | 21,537.03 |
| Vehicle maintenance, repair, fuel | - | - | 2,625.29 | - | 2,625.29 |
| Infiltration and inflow program | - | 31,090.00 | - | - | 31,090.00 |
| Facility maintenance and repair | 11,102.55 | 13.22 | 33,098.07 | 765.00 | 44,978.84 |
| Amortization of land lease | - | - | 5,775.75 | - | 5,775.75 |
| Debt service | - | - | - | - | - |
| Capital equipment | 49,760.05 | - | 2,582.80 | - | 52,342.85 |
| Capital projects | 118,862.01 | 75,552.72 | - | - | 194,414.73 |
| Total Expenses | <u>280,207.16</u> | <u>173,228.65</u> | <u>483,730.35</u> | <u>206,217.14</u> | <u>1,143,383.30</u> |
| Excess (Deficiency) of Program | | | | | |
| Revenues Over Expenses | (63,339.03) | (15,610.16) | 235,705.13 | (206,217.14) | (49,461.20) |
| General Revenues | | | | | |
| Interest revenue | - | - | - | 6,687.90 | 6,687.90 |
| 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 | - | - | 13,490.00 | - | 13,490.00 |
| Total General Revenues | <u>2,331.11</u> | <u>1,529.00</u> | <u>23,666.71</u> | <u>6,687.90</u> | <u>34,214.72</u> |
| Increase (Decrease) in Net Position | <u>\$ (61,007.92)</u> | <u>\$ (14,081.16)</u> | <u>\$ 259,371.84</u> | <u>\$ (199,529.24)</u> | <u>\$ (15,246.48)</u> |
| Net Position, Beginning of Year | | | | | <u>15,371,696.91</u> |
| Net Position, End of Period | | | | | <u>\$ 15,356,450.43</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 THREE MONTHS ENDED SEPTEMBER 30, 2025

| | Actual Year to Date 9/30/25 | Budget Total Fiscal Year 2026 | Budget Percent Complete 9/30/25 | Remaining Budget 9/30/25 |
|--|-----------------------------------|-------------------------------------|---------------------------------------|-----------------------------|
| Program Revenue | | | | |
| Water fees | \$ 203,905.25 | \$ 743,283.00 | 27.43% | \$ (539,377.75) |
| Big Bend service fees | 7,770.00 | 31,546.00 | 24.63% | (23,776.00) |
| Big Bend assessment | 5,192.88 | 20,772.00 | 25.00% | (15,579.12) |
| Total Program Revenue | <u>216,868.13</u> | <u>795,601.00</u> | <u>27.26%</u> | <u>(578,732.87)</u> |
| Expenses | | | | |
| Salaries-operations | 44,826.36 | 150,155.00 | 29.85% | 105,328.64 |
| Overtime | 861.08 | 5,142.00 | 16.75% | 4,280.92 |
| Employee benefits and taxes | 13,523.31 | 65,968.00 | 20.50% | 52,444.69 |
| 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 | 14,089.71 | 56,430.00 | 24.97% | 42,340.29 |
| Office supplies and miscellaneous | - | 550.00 | 0.00% | 550.00 |
| Utilities, communications, telemetry | 13,902.25 | 58,440.00 | 23.79% | 44,537.75 |
| Chemicals and lab supplies | 6,569.22 | 18,440.00 | 35.62% | 11,870.78 |
| Laboratory testing | 3,953.00 | 5,000.00 | 79.06% | 1,047.00 |
| 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 | 11,102.55 | 59,720.00 | 18.59% | 48,617.45 |
| 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 | 49,760.05 | 44,900.00 | 110.82% | (4,860.05) |
| Capital projects | 118,862.01 | 484,000.00 | 24.56% | 365,137.99 |
| Total Expenses | <u>280,207.16</u> | <u>1,142,303.00</u> | <u>24.53%</u> | <u>862,095.84</u> |
| Excess (Deficiency) of Program | | | | |
| Revenues Over Expenses | (63,339.03) | (346,702.00) | 18.27% | 283,362.97 |
| General Revenues | | | | |
| Property tax | 2,331.11 | 30,817.00 | 7.56% | (28,485.89) |
| Grants | - | 42,000.00 | 0.00% | (42,000.00) |
| Total General Revenues | <u>2,331.11</u> | <u>72,817.00</u> | <u>3.20%</u> | <u>(70,485.89)</u> |
| Increase (Decrease) in Net Position | <u>\$ (61,007.92)</u> | <u>\$ (273,885.00)</u> | <u>22.28%</u> | <u>\$ 212,877.08</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 THREE MONTHS ENDED SEPTEMBER 30, 2025

| | Actual Year to Date 9/30/25 | Budget Total Fiscal Year 2026 | Budget Percent Complete 9/30/25 | Remaining Budget 9/30/25 |
|---------------------------------------|-----------------------------------|-------------------------------------|---------------------------------------|-----------------------------|
| Program Revenue | | | | |
| Sewer fees | \$ 157,618.49 | \$ 497,135.00 | 31.71% | \$ (339,516.51) |
| Total Program Revenue | <u>157,618.49</u> | <u>497,135.00</u> | <u>31.71%</u> | <u>(339,516.51)</u> |
| Expenses | | | | |
| Salaries-operations | 37,106.65 | 126,267.00 | 29.39% | 89,160.35 |
| Overtime | 682.47 | 4,324.00 | 15.78% | 3,641.53 |
| Employee benefits and taxes | 11,240.34 | 56,607.00 | 19.86% | 45,366.66 |
| 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 | 11,848.17 | 47,453.00 | 24.97% | 35,604.83 |
| Office supplies and miscellaneous | - | 550.00 | 0.00% | 550.00 |
| Utilities, communications, telemetry | 4,945.08 | 28,545.00 | 17.32% | 23,599.92 |
| 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 | 13.22 | 12,320.00 | 0.11% | 12,306.78 |
| Capital equipment | - | 27,500.00 | 0.00% | 27,500.00 |
| Capital projects | 75,552.72 | 82,000.00 | 92.14% | 6,447.28 |
| Total Expenses | <u>173,228.65</u> | <u>455,776.00</u> | <u>38.01%</u> | <u>282,547.35</u> |
| Excess (Deficiency) of Program | | | | |
| Revenues Over Expenses | (15,610.16) | 41,359.00 | -37.74% | (56,969.16) |
| 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>\$ (14,081.16)</u> | <u>\$ 62,119.00</u> | <u>-22.67%</u> | <u>\$ (76,200.16)</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 THREE MONTHS ENDED SEPTEMBER 30, 2025

| | Actual Year to Date 9/30/25 | Budget Total Fiscal Year 2026 | Budget Percent Complete 9/30/25 | Remaining Budget 9/30/25 |
|---------------------------------------|-----------------------------------|-------------------------------------|---------------------------------------|-----------------------------|
| Program Revenue | | | | |
| Sewer fees | \$ 472,855.46 | \$ 1,574,261.00 | 30.04% | \$ (1,101,405.54) |
| 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 | 125,016.00 | 493,308.00 | 25.34% | (368,292.00) |
| Total Program Revenue | <u>719,435.48</u> | <u>2,622,631.00</u> | <u>27.43%</u> | <u>(1,903,195.52)</u> |
| Expenses | | | | |
| Salaries-operations | 119,262.25 | 406,102.00 | 29.37% | 286,839.75 |
| Overtime | 2,194.96 | 13,907.00 | 15.78% | 11,712.04 |
| Employee benefits and taxes | 40,232.05 | 181,773.00 | 22.13% | 141,540.95 |
| Professional fees | 40,482.82 | 58,800.00 | 68.85% | 18,317.18 |
| Dues and subscriptions | 572.31 | 2,500.00 | 22.89% | 1,927.69 |
| Fees, permits, certifications, leases | 13.13 | 56,300.00 | 0.02% | 56,286.87 |
| Training, education, travel | 2,960.84 | 3,120.00 | 94.90% | 159.16 |
| Insurance | 38,106.27 | 152,618.00 | 24.97% | 114,511.73 |
| Office supplies and miscellaneous | 289.19 | 438.00 | 66.03% | 148.81 |
| Utilities, communications, telemetry | 74,318.68 | 383,450.00 | 19.38% | 309,131.32 |
| Chemicals and lab supplies | 54,029.46 | 242,920.00 | 22.24% | 188,890.54 |
| Laboratory testing | 6,027.00 | 41,179.00 | 14.64% | 35,152.00 |
| Small equipment and rental | - | 2,180.00 | 0.00% | 2,180.00 |
| Operating supplies | - | 740.00 | 0.00% | 740.00 |
| Equipment maintenance and repair | 39,622.45 | 68,850.00 | 57.55% | 29,227.55 |
| Vehicle maintenance, repair, fuel | 2,625.29 | 8,980.00 | 29.23% | 6,354.71 |
| Sludge removal | 21,537.03 | 34,730.00 | 62.01% | 13,192.97 |
| Facility maintenance and repair | 33,098.07 | 44,630.00 | 74.16% | 11,531.93 |
| Amortization of land lease | 5,775.75 | 23,103.00 | 25.00% | 17,327.25 |
| 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>483,730.35</u> | <u>2,465,311.00</u> | <u>19.62%</u> | <u>1,981,580.65</u> |
| Excess (Deficiency) of Program | | | | |
| Revenues Over Expenses | 235,705.13 | 157,320.00 | 149.83% | 78,385.13 |
| 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>\$ 259,371.84</u> | <u>\$ 536,449.00</u> | <u>48.35%</u> | <u>\$ 277,077.16</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 THREE MONTHS ENDED SEPTEMBER 30, 2025

| | Actual Year to Date 9/30/25 | Budget Total Fiscal Year 2026 | Budget Percent Complete 9/30/25 | Remaining Budget 9/30/25 |
|---------------------------------------|-----------------------------------|-------------------------------------|---------------------------------------|-----------------------------|
| Program Revenue | | | | |
| Service Fees | \$ - | \$ - | - | \$ - |
| Total Program Revenue | <u>-</u> | <u>-</u> | <u>-</u> | <u>-</u> |
| Expenses | | | | |
| Salaries-operations | 80,821.78 | 298,135.00 | 27.11% | 217,313.22 |
| Overtime | 1,099.75 | 1,676.00 | 65.62% | 576.25 |
| Employee benefits and taxes | 28,413.12 | 147,154.00 | 19.31% | 118,740.88 |
| Board expense | 28,083.19 | 82,580.00 | 34.01% | 54,496.81 |
| Professional fees | 38,439.85 | 132,100.00 | 29.10% | 93,660.15 |
| Dues and subscriptions | 7,871.49 | 12,700.00 | 61.98% | 4,828.51 |
| Fees, permits, certifications, leases | 3,121.72 | 18,980.00 | 16.45% | 15,858.28 |
| Training, education, travel | 265.72 | 3,000.00 | 8.86% | 2,734.28 |
| Insurance | 3,370.74 | 13,500.00 | 24.97% | 10,129.26 |
| Office supplies and miscellaneous | 2,548.38 | 9,000.00 | 28.32% | 6,451.62 |
| Utilities, communications, telemetry | 10,025.68 | 39,190.00 | 25.58% | 29,164.32 |
| Operating supplies | 1,390.72 | 2,700.00 | 51.51% | 1,309.28 |
| Facility maintenance and repair | 765.00 | 8,780.00 | 8.71% | 8,015.00 |
| Total Expenses | <u>206,217.14</u> | <u>769,495.00</u> | <u>26.80%</u> | <u>563,277.86</u> |
| Deficiency of Program | | | | |
| Revenues Over Expenses | (206,217.14) | (769,495.00) | 26.80% | 563,277.86 |
| General Revenues | | | | |
| Interest revenue | 6,687.90 | 20,000.00 | 33.44% | (13,312.10) |
| Other income | - | 9,000.00 | 0.00% | (9,000.00) |
| Total General Revenues | <u>6,687.90</u> | <u>29,000.00</u> | <u>23.06%</u> | <u>(22,312.10)</u> |
| Decrease in Net Position | <u>\$ (199,529.24)</u> | <u>\$ (740,495.00)</u> | <u>26.95%</u> | <u>\$ 540,965.76</u> |

SUPPLEMENTARY INFORMATION

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

| | | |
|--|----|------------------------|
| Revenue | \$ | 12,962.88 |
| Expenses | | |
| Telephone | | 390.36 |
| Capital Projects | | 2,641.35 |
| Electricity | | 119.46 |
| Repairs and maintenance | | <u>855.50</u> |
| Total expenses | | <u>4,006.67</u> |
| Excess (deficiency) of revenue over expenses | \$ | <u><u>8,956.21</u></u> |