

UTILITY ENTERPRISE OPERATIONS

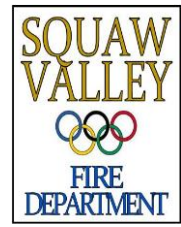
Exh: D-2
 2 Pages

	MTD Actual Jan-15	MTD Budget Jan-15	Variance to Budget	YTD Actual Jan-15	YTD Budget Jan-15	Variance to Budget	Annual Budget	Remaining Budget	YTD % to Budget	Var YTD % 58.0%	YTD Prior Yr Jan-14	Variance to Prior Yr
Revenue	21,118	2,064	19,054	2,801,281	2,618,209	183,072	2,628,528	(172,753)	106.6%	-48.6%	2,599,416	201,865
Total Revenue	21,118	2,064	19,054	2,801,281	2,618,209	183,072	2,628,528	(172,753)	106.6%	-48.6%	2,599,416	201,865
Salaries & Wages	90,567	90,690	123	580,784	634,832	54,048	1,088,284	507,500	53.4%	4.6%	593,872	13,088
Employee Benefits	52,963	57,343	4,380	312,445	401,400	88,955	688,114	375,669	45.4%	12.6%	349,365	36,920
Materials & Supplies	2,790	3,708	918	16,027	25,958	9,931	44,500	28,473	36.0%	22.0%	30,422	14,395
Maintenance Equipment	5,125	5,302	177	33,854	37,115	3,260	63,625	29,771	53.2%	4.8%	36,679	2,824
Facilities: Maintenance & Repairs	5,829	2,063	(3,767)	21,208	14,438	(6,771)	24,750	3,542	85.7%	-27.7%	24,541	3,333
Training & Memberships	2,382	2,092	(290)	8,707	14,646	5,939	25,107	16,400	34.7%	23.3%	6,945	(1,762)
Vehicle Repair/Maintenance	4,150	2,783	(1,367)	19,165	19,483	318	33,400	14,235	57.4%	0.6%	21,957	2,791
Departmental Expenses	19,324	19,587	262	133,789	137,106	3,317	235,038	101,249	56.9%	1.1%	111,391	(22,398)
Board Expenses	2,401	2,600	200	14,286	18,203	3,917	31,205	16,919	45.8%	12.2%	15,349	1,063
Consulting	2,250	4,028	1,777	30,110	28,194	(1,916)	48,332	18,222	62.3%	-4.3%	38,396	8,286
Insurance	2,832	2,817	(15)	19,826	19,722	(104)	33,809	13,983	58.6%	-0.6%	30,789	10,963
Special Fees	724	2,404	1,680	11,109	16,825	5,716	28,843	17,734	38.5%	19.5%	16,297	5,188
Office Expenses	830	3,859	3,029	11,235	27,014	15,779	46,310	35,075	24.3%	33.7%	9,534	(1,701)
Utilities	10,216	5,028	(5,188)	28,389	35,198	6,809	60,340	31,951	47.0%	11.0%	28,273	(116)
Park & Property	467	-	(467)	29,496	-	(29,496)	-	(29,496)	0.0%	58.0%	-	(29,496)
Interest	6,002	6,406	404	37,492	44,841	7,350	76,871	39,379	48.8%	9.2%	140	(37,351)
Transfers	-	-	-	-	-	-	-	-	0.0%	58.0%	-	-
Total Expenses	208,853	210,711	1,858	1,307,922	1,474,975	167,052	2,528,528	1,220,606	51.7%	6.3%	1,313,950	6,027
Operating Surplus (Deficit)	(187,735)	(208,647)	20,912	1,493,358	1,143,234	350,124	100,000	(1,393,358)	1493.4%	-1435.4%	1,285,466	207,892
Depreciation	67,853	-	(67,853)	474,968	-	(474,968)	-	(474,968)	0.0%	58.0%	-	(474,968)
Net Surplus (Deficit)	(255,587)	(208,647)	(46,940)	1,018,390	1,143,234	(124,844)	100,000	(918,390)	1018.4%	-960.4%	1,285,466	(267,076)

58% of the Budget Year Expended



SQUAW VALLEY PUBLIC SERVICE DISTRICT
UTILITY ENTERPRISE OPERATIONS
BALANCE SHEET
 January 31, 2015



	Balance Jan-15	Balance Dec-14	Change Prior Month	Balance Jan-14	Change Prior Year
ASSETS					
Current Assets					
Cash & Cash Equivalents	76,851	332,892	(256,040)	19,916	56,935
Accounts Receivable	153,869	168,958	(15,089)	86,948	66,922
Intercompany	1,415,657	1,351,911	63,746	1,114,297	301,360
Prepaid Expenses	50,650	58,512	(7,862)	10,864	39,786
Total Current Assets	1,697,028	1,912,274	(215,246)	1,232,026	465,002
Fixed Assets					
Open Projects	510,220	502,687	7,533	638,086	(127,866)
Property, Plant, & Equipment	24,772,040	24,771,893	147	23,944,824	827,216
Accumulated Depreciation	(14,538,989)	(14,471,136)	(67,853)	(13,249,790)	(1,289,199)
Other Assets	9,757	10,535	(778)	10,894	(1,137)
Total Fixed Asset	10,753,028	10,813,978	(60,951)	11,344,014	(590,986)
Total Assets	12,450,056	12,726,252	(276,197)	12,576,040	(125,984)
LIABILITIES					
Current Liabilities					
Accounts Payable	-	-	-	-	-
Accrued Expenses	43,712	24,388	19,324	-	43,712
Payroll Liabilities	125,697	158,378	(32,681)	85,513	40,184
Customer Deposits	210,473	204,578	5,895	148,073	62,399
Current Portion-LT Debt	-	-	-	-	-
Other Current Liabilities	9,839	27,153	(17,314)	21,846	(12,007)
Total Current Liabilities	389,721	414,497	(24,776)	255,432	134,289
Long-Term Liabilities					
LT Debt	1,533,796	1,533,796	-	1,543,419	(9,622)
Post-Retirement Benefits	270,051	265,884	4,167	158,362	111,689
Total LT Liabilities	1,803,847	1,799,680	4,167	1,701,781	102,066
Total Liabilities	2,193,568	2,214,177	(20,609)	1,957,212	236,355
FUND BALANCE					
Net Investment in Capital Assets	2,913,549	2,913,549	-	2,913,549	-
Unrestricted Fund Balance	3,092,131	3,092,131	-	3,092,131	-
Retained Earnings	3,232,418	3,232,418	-	3,327,682	(95,264)
Current Year Income	1,018,390	1,273,978	(255,587)	1,285,466	(267,076)
Total Fund Balance	10,256,488	10,512,075	(255,587)	10,618,827	(362,340)
Total Liabilities and Fund Balance	12,450,056	12,726,252	(276,197)	12,576,040	(125,984)