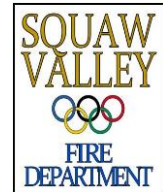




**SQUAW VALLEY PUBLIC SERVICE DISTRICT**  
**REVENUES & EXPENDITURES**  
 July 31, 2015



**UTILITY ENTERPRISE OPERATIONS**

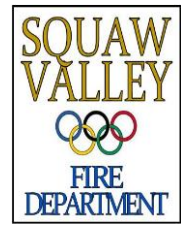
Exh: D-2  
 2 Pages

	MTD Actual Jul-15	MTD Budget Jul-15	Variance to Budget	YTD Actual Jul-15	YTD Budget Jul-15	Variance to Budget	Annual Budget	Remaining Budget	YTD % to Budget	YTD Prior Yr Jul-14	Variance to Prior Yr
Revenue	2,902,972	2,829,017	73,955	2,902,972	2,829,017	73,955	2,986,838	83,865	97.2%	2,594,703	308,269
<b>Total Revenue</b>	<b>2,902,972</b>	<b>2,829,017</b>	<b>73,955</b>	<b>2,902,972</b>	<b>2,829,017</b>	<b>73,955</b>	<b>2,986,838</b>	<b>83,865</b>	<b>97.2%</b>	<b>2,594,703</b>	<b>308,269</b>
Salaries & Wages	91,010	90,523	(487)	91,010	90,523	(487)	1,097,188	1,006,178	8.3%	69,629	(21,381)
Employee Benefits	53,767	56,304	2,537	53,767	56,304	2,537	682,513	628,745	7.9%	23,898	(29,869)
Materials & Supplies	926	2,905	1,979	926	2,905	1,979	35,560	34,634	2.6%	1,591	665
Maintenance Equipment	3,911	5,941	2,030	3,911	5,941	2,030	65,818	61,907	5.9%	492	(3,419)
Facilities: Maintenance & Repairs	317	2,535	2,218	317	2,535	2,218	40,253	39,936	0.8%	(0)	(317)
Training & Memberships	1,936	3,568	1,632	1,936	3,568	1,632	32,300	30,364	6.0%	2,957	1,021
Vehicle Repair/Maintenance	1,058	2,780	1,722	1,058	2,780	1,722	34,360	33,302	3.1%	4,003	2,944
Departmental Expenses	19,304	19,304	-	19,304	19,304	-	232,878	213,574	8.3%	-	(19,304)
Board Expenses	1,951	2,081	130	1,951	2,081	130	25,226	23,275	7.7%	3,000	1,049
Consulting	5,602	1,700	(3,902)	5,602	1,700	(3,902)	41,705	36,103	13.4%	-	(5,602)
Insurance	2,802	2,974	172	2,802	2,974	172	35,687	32,884	7.9%	2,768	(35)
Special Fees	1,440	1,719	279	1,440	1,719	279	19,366	17,926	7.4%	1,182	(258)
Office Expenses	1,161	1,899	739	1,161	1,899	739	24,126	22,965	4.8%	2,537	1,377
Utilities	5,764	6,034	270	5,764	6,034	270	55,598	49,834	10.4%	2,243	(3,522)
Park & Property	-	-	-	-	-	-	-	-	0.0%	-	-
Interest	4,929	4,930	1	4,929	4,930	1	54,229	49,300	9.1%	5,806	878
Transfers	-	-	-	-	-	-	-	-	0.0%	-	-
<b>Total Expenses</b>	<b>195,880</b>	<b>205,199</b>	<b>9,319</b>	<b>195,880</b>	<b>205,199</b>	<b>9,319</b>	<b>2,476,806</b>	<b>2,280,927</b>	<b>7.9%</b>	<b>120,105</b>	<b>(75,775)</b>
<b>Operating Surplus (Deficit)</b>	<b>2,707,093</b>	<b>2,623,819</b>	<b>83,274</b>	<b>2,707,093</b>	<b>2,623,819</b>	<b>83,274</b>	<b>510,031</b>	<b>(2,197,062)</b>	<b>530.8%</b>	<b>2,474,598</b>	<b>232,495</b>
Depreciation	67,853	67,853	-	67,853	67,853	-	814,231	746,378	8.3%	-	(67,853)
<b>Net Surplus (Deficit)</b>	<b>2,639,240</b>	<b>2,555,966</b>	<b>83,274</b>	<b>2,639,240</b>	<b>2,555,966</b>	<b>83,274</b>	<b>(304,200)</b>	<b>(2,943,440)</b>	<b>-867.6%</b>	<b>2,474,598</b>	<b>164,642</b>

8% of the Budget Year Expended



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



	Balance Jul-15	Balance Jun-15	Change Prior Month	Balance Jul-14	Change Prior Year
<b>ASSETS</b>					
<b>Current Assets</b>					
Cash & Cash Equivalents	624,299	83,820	540,479	1,512,541	(888,242)
Accounts Receivable	1,062,879	112,884	949,995	849,312	213,567
Intercompany	1,601,320	723,298	878,022	545,112	1,056,209
Prepaid Expenses	93,089	29,142	63,948	58,830	34,260
<b>Total Current Assets</b>	<b>3,381,587</b>	<b>949,144</b>	<b>2,432,444</b>	<b>2,965,795</b>	<b>415,793</b>
<b>Fixed Assets</b>					
Open Projects	676,620	670,501	6,119	267,092	409,528
Property, Plant, & Equipment	24,775,026	24,775,026	-	24,771,893	3,134
Accumulated Depreciation	(14,946,105)	(14,878,252)	(67,853)	(14,064,021)	(882,084)
Other Assets	9,398	9,458	(60)	10,176	(778)
<b>Total Fixed Asset</b>	<b>10,514,940</b>	<b>10,576,733</b>	<b>(61,794)</b>	<b>10,985,140</b>	<b>(470,200)</b>
<b>Total Assets</b>	<b>13,896,527</b>	<b>11,525,877</b>	<b>2,370,650</b>	<b>13,950,935</b>	<b>(54,407)</b>
<b>LIABILITIES</b>					
<b>Current Liabilities</b>					
Accounts Payable	-	85,802	(85,802)	-	-
Accrued Expenses	54,385	87,155	(32,770)	-	54,385
Payroll Liabilities	121,422	176,553	(55,131)	190,615	(69,193)
Customer Deposits	226,141	226,157	(16)	185,640	40,501
Current Portion-LT Debt	90,000	167,334	(77,334)	-	90,000
Other Current Liabilities	2,548	24,252	(21,704)	2,304	245
<b>Total Current Liabilities</b>	<b>494,497</b>	<b>767,253</b>	<b>(272,757)</b>	<b>378,558</b>	<b>115,938</b>
<b>Long-Term Liabilities</b>					
LT Debt	1,366,462	1,366,462	-	1,618,796	(252,334)
Post-Retirement Benefits	295,051	290,884	4,167	240,884	54,167
<b>Total LT Liabilities</b>	<b>1,661,513</b>	<b>1,657,346</b>	<b>4,167</b>	<b>1,859,680</b>	<b>(198,167)</b>
<b>Total Liabilities</b>	<b>2,156,010</b>	<b>2,424,600</b>	<b>(268,590)</b>	<b>2,238,239</b>	<b>(82,229)</b>
<b>FUND BALANCE</b>					
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	3,095,598	3,232,418	(136,820)	3,232,418	(136,820)
Current Year Income	2,639,240	(136,820)	2,776,060	2,474,598	164,642
<b>Total Fund Balance</b>	<b>11,740,518</b>	<b>9,101,277</b>	<b>2,639,240</b>	<b>11,712,696</b>	<b>27,822</b>
<b>Total Liabilities and Fund Balance</b>	<b>13,896,527</b>	<b>11,525,877</b>	<b>2,370,650</b>	<b>13,950,935</b>	<b>(54,407)</b>