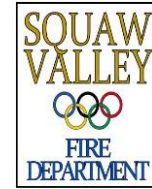




SQUAW VALLEY PUBLIC SERVICE DISTRICT
CAPITAL RESERVES
BALANCE SHEET
November 30, 2016



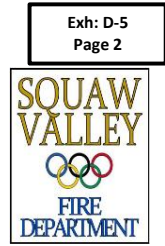
| | Balance Nov-16 | Balance Oct-16 | Change Prior Month | Balance Nov-15 | Change Prior Year |
|---|-------------------|-------------------|-----------------------|-------------------|----------------------|
| ASSETS | | | | | |
| Current Assets | | | | | |
| Cash & Cash Equivalents | 7,026,975 | 7,008,140 | 18,835 | 6,536,688 | 490,287 |
| Accounts Receivable | | | - | - | - |
| Intercompany | (3,054,761) | (2,783,613) | (271,148) | (3,026,042) | (28,719) |
| Total Current Assets | 3,972,214 | 4,224,527 | (252,313) | 3,510,646 | 461,568 |
| Total Assets | 3,972,214 | 4,224,527 | (252,313) | 3,510,646 | 461,568 |
| Long-Term Liabilities | | | | | |
| LT Debt | - | - | - | - | - |
| Accounts Payable | 92,500 | 92,500 | - | 182,500 | (90,000) |
| Total LT Liabilities | 92,500 | 92,500 | - | 182,500 | (90,000) |
| Total Liabilities | 92,500 | 92,500 | - | 182,500 | (90,000) |
| FUND BALANCES | | | | | |
| Water Capital | 710,823 | 710,823 | - | 541,115 | 169,708 |
| Sewer Capital | 155,372 | 155,372 | - | 159,287 | (3,915) |
| Fire Capital | 232,379 | 232,379 | - | 200,892 | 31,487 |
| Water FARF | 311,394 | 311,394 | - | 45,762 | 265,631 |
| Sewer FARF | 2,783,239 | 2,783,239 | - | 2,665,771 | 117,467 |
| Garbage FARF | 162,626 | 162,626 | - | 178,426 | (15,800) |
| Fire FARF | 724,362 | 724,362 | - | 511,200 | 213,162 |
| Retained Earnings (net income) | (1,200,480) | (948,167) | (252,313) | (974,307) | (226,173) |
| Total Fund Balance | 3,879,714 | 4,132,027 | (252,313) | 3,328,146 | 551,568 |
| Total Liabilities and Fund Balance | 3,972,214 | 4,224,527 | (252,313) | 3,510,646 | 461,568 |

Highlights

- Increase to cash on hand from the prior month is primarily due to interest earned and connection fees
- Intercompany liabilities have increased from the prior month due to allocating tax revenues to the Fire Department.
- Accounts Payable relates to 50% of the final land loan which is due on December 24, 2016
- Fund balances from FY2016 were finalized and our capital and FARFs have increased \$777,741 from the prior year



SQUAW VALLEY PUBLIC SERVICE DISTRICT
REVENUES & EXPENDITURES
 November 30, 2016



CAPITAL RESERVES

| | YTD Actual Nov-16 | YTD Budget Nov-16 | Variance to Budget | Annual Budget | Remaining Budget | YTD % to Budget | YTD Prior Yr Nov-15 | Variance to Prior Yr |
|------------------------------|----------------------|----------------------|-----------------------|------------------|---------------------|--------------------|------------------------|-------------------------|
| Connection Fees | 34,265 | 26,667 | 7,598 | 64,000 | 29,735 | 53.5% | 106,960 | (72,695) |
| Placer Cty Tax | 81,894 | - | 81,894 | 3,312,738 | 3,230,844 | 2.5% | 68,540 | 13,354 |
| HOPTR | 4,026 | - | 4,026 | 33,127 | 29,101 | 12.2% | - | 4,026 |
| Interest | 31,006 | 24,069 | 6,937 | 57,765 | 26,759 | 53.7% | 30,709 | 298 |
| Total Revenue | 151,191 | 50,736 | 100,456 | 3,467,631 | 3,316,440 | 4.4% | 206,208 | (55,017) |
| Transfers | 1,351,633 | 1,346,321 | (5,312) | 3,231,170 | 1,879,537 | 41.8% | 1,180,515 | (171,118) |
| Capital Reserve Expenditures | 38 | 34,508 | 34,470 | 82,819 | 82,780 | 0.0% | - | (38) |
| Total Expenses | 1,351,671 | 1,380,829 | 29,157 | 3,313,989 | 1,962,317 | 40.8% | 1,180,515 | (171,157) |
| Net Surplus (Deficit) | (1,200,480) | (1,330,093) | 129,613 | 153,642 | 1,354,122 | | (974,307) | (226,173) |

42% of the Budgeted Year Expended

Highlights

- Compared to prior year our Revenues in total are 27% lower, this is due to fewer connections fee to date.
- Estimates for annual tax revenue has been received and came in higher than what was budgeted.