

OLYMPIC VALLEY PUBLIC SERVICE DISTRICT

PROGRESS PAYMENT REPORT

EXHIBIT # D - 20
 3 Pages

PROJECT TITLE: **305 Olympic Valley Road - HVAC Improvements**
 PROJECT NUMBER: **10-00-150023**
 CONTRACTOR NAME: **Stephens Construction, Inc.**
 & ADDRESS: **3367 Ponderosa Rd., #3639**
Arnold, CA 95223

DATE: 12/08/2025
 PAYMENT ESTIMATE #: 1
 PERIOD: Nov. 2025

BID AMOUNT: \$ 1,744,000.00
 NET CHANGE ORDERS: \$0.00
 ADJUSTED CONTRACT AMOUNT: \$1,744,000.00
 WORK COMPLETED: \$ 52,000.00
 % WORK COMPLETED: 3%

ORIGINAL TIME: N/A
 REVISED TIME:
 TIME ELAPSED:
 % TIME ELAPSED:

	PREVIOUS	CURRENT	TO DATE
EARNINGS:			
Work Completed	\$0.00	\$52,000.00	\$ 52,000.00
Retention on Work Completed (5%)	\$ -	\$ 2,600.00	\$ 2,600.00
Net Earnings on Work Completed	\$ -	\$ 49,400.00	\$ 49,400.00
 Materials on Hand			\$ -
Retention on Materials	\$ -	\$ -	\$ -
Net Earnings On Materials	\$ -	\$ -	\$ -
 TOTAL NET EARNINGS	\$ -	\$ 49,400.00	\$ 49,400.00
 DEDUCTIONS:			
1.			\$ -
2.			\$ -
3.			\$ -
Total Deductions	\$ -	\$ -	\$ -
 OTHER ADJUSTMENTS:			
1. Release Retention			\$ -
2.			\$ -
3.			\$ -
Total Adjustments	\$ -	\$ -	\$ -
 TOTAL ADJUSTED EARNINGS	\$ -	\$ 49,400.00	\$ 49,400.00
LESS PREVIOUS PAYMENTS			\$ -
PAYMENT DUE THIS ESTIMATE			\$ 49,400.00

REVIEWED BY: 
 David Hunt, District Engineer

APPROVED BY: 
 Charley Miller, General Manager

Contractor's Application for Payment No.

1

Application Period: 11/18/2025 thru 11/30/2025		Application Date: 12/8/2025
To (Owner): Olympic Valley Public Services District	From (Contractor): Stephens Construction Inc.	Via (Engineer): Ainsworth Associates Mechanical Engineers
Project: OVPSD Boiler & Controls Replacement	Contract:	
Owner's Contract No.:	Contractor's Project No.: OVPSD 001	Engineer's Project No.: 2024-066

**Application For Payment
Change Order Summary**

Approved Change Orders			1. ORIGINAL CONTRACT PRICE.....	\$ 1,744,000.00
Number	Additions	Deductions	2. Net change by Change Orders.....	\$
			3. Current Contract Price (Line 1 ± 2).....	\$ 1,744,000.00
			4. TOTAL COMPLETED AND STORED TO DATE	
			(Column F on Progress Estimate).....	\$ 52,000.00
			5. RETAINAGE:	
			a. 5% X \$52,000.00 Work Completed.....	\$ 2,600.00
			b. X Stored Material.....	\$
			c. Total Retainage (Line 5a + Line 5b).....	\$ 2,600.00
			6. AMOUNT ELIGIBLE TO DATE (Line 4 - Line 5c).....	\$ 49,400.00
			7. LESS PREVIOUS PAYMENTS (Line 6 from prior Application).....	\$
			8. AMOUNT DUE THIS APPLICATION.....	\$ 49,400.00
			9. BALANCE TO FINISH, PLUS RETAINAGE	
			(Column G on Progress Estimate + Line 5 above).....	\$ 1,694,600.00
TOTALS				
NET CHANGE BY CHANGE ORDERS				

Contractor's Certification

The undersigned Contractor certifies that to the best of its knowledge: (1) all previous progress payments received from Owner on account of Work done under the Contract have been applied on account to discharge Contractor's legitimate obligations incurred in connection with Work covered by prior Applications for Payment; (2) title of all Work, materials and equipment incorporated in said Work or otherwise listed in or covered by this Application for Payment will pass to Owner at time of payment free and clear of all Liens, security interests and encumbrances (except such as are covered by a Bond acceptable to Owner indemnifying Owner against any such Liens, security interest or encumbrances); and (3) all Work covered by this Application for Payment is in accordance with the Contract Documents and is not defective.

By: 

Date: 12/8/2025

Payment of: \$ 49,400.00
(Line 8 or other - attach explanation of the other amount)

is recommended by: DTA 12/10/2025
(Engineer) (Date)

Payment of: \$ _____
(Line 8 or other - attach explanation of the other amount)

is approved by: _____
(Owner) (Date)

Approved by: _____
Funding Agency (if applicable) (Date)

