

# OLYMPIC VALLEY PUBLIC SERVICE DISTRICT

## PROGRESS PAYMENT REPORT

 EXHIBIT # D - 18  
 4 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: 06/05/2026

PAYMENT ESTIMATE #: 6

PERIOD: May 2026

BID AMOUNT: \$ 1,744,000.00

NET CHANGE ORDERS: (\$106,267.83)

ADJUSTED CONTRACT AMOUNT: \$1,637,732.17

WORK COMPLETED: \$ 1,014,412.53

% WORK COMPLETED: 62%

ORIGINAL TIME: N/A

REVISED TIME:                     

TIME ELAPSED:                     

% TIME ELAPSED:                     

	<u>PREVIOUS</u>	<u>CURRENT</u>	<u>TO DATE</u>
<b>EARNINGS:</b>			
Work Completed	\$792,645.32	\$221,767.21	\$ 1,014,412.53
Retention on Work Completed (5%)	\$ 39,632.27	\$ 11,088.36	\$ 50,720.63
<b>Net Earnings on Work Completed</b>	<u>\$ 753,013.05</u>	<u>\$ 210,678.85</u>	<u>\$ 963,691.90</u>
Materials on Hand			\$ -
Retention on Materials	\$ -	\$ -	\$ -
<b>Net Earnings On Materials</b>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
<b>TOTAL NET EARNINGS</b>	<u>\$ 753,013.05</u>	<u>\$ 210,678.85</u>	<u>\$ 963,691.90</u>
<b>DEDUCTIONS:</b>			
1.			\$ -
2.			\$ -
3.			\$ -
<b>Total Deductions</b>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
<b>OTHER ADJUSTMENTS:</b>			
1.			\$ -
2.			\$ -
3.			\$ -
<b>Total Adjustments</b>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
<b>TOTAL ADJUSTED EARNINGS</b>	<u>\$ 753,013.05</u>	<u>\$ 210,678.85</u>	<u>\$ 963,691.90</u>
<b>LESS PREVIOUS PAYMENTS</b>			<u>\$ (753,013.05)</u>
<b>PAYMENT DUE THIS ESTIMATE</b>			<u>\$ 210,678.85</u>

REVIEWED BY:   
 David Hunt, District Engineer

APPROVED BY:   
 Charley Miller, General Manager



June 5, 2026

Dave Hunt  
District Engineer  
Olympic Valley Public Services District  
305 Olympic Valley Rd.  
Olympic Valley, CA 96146  
(530) 452-4644  
[dhunt@ovpsd.org](mailto:dhunt@ovpsd.org)

Reference: OVPSD Boiler and Controls Replacement Project

Subject: Invoice #6

Stephens Construction Inc. is submitting the following invoice for the above-referenced project. Please see the attached Schedule of Values for further detail.

Total Contract Amount	=	\$1,637,732.17
Total of Work Completed	=	\$1,014,412.53
Less 5% Retention	=	\$50,720.63
Less Previous Invoices	=	\$753,013.05

**Total Due** = **\$210,678.85**

A handwritten signature in blue ink, appearing to be 'DHS', is written over the 'Total Due' amount.

For further clarification, please feel free to contact us at (209) 470-7840.

Thank you.

Sincerely,

A handwritten signature in black ink, appearing to be 'DHS', is written over a horizontal line.

Damien Stephens  
President

**Mailing:**  
P.O. Box 3639  
Arnold, CA 95223

Tel: (209) 795-3154  
Fax: (209) 795-1343

**Shipping:**  
1725 War Hawk Way  
Arnold, CA 95223





