

Skyline Mountain Special Service District
2201 Skyline Mountain Resort
Fairview, Utah 84629

	<u>ACTUAL</u>	<u>PROPOSED FINAL BUDGET</u>	<u>PROPOSED ORIGINAL BUDGET</u>
Year Ended December 31	2017	2018	2019
Revenues:			
Charges for services - water service revenue	\$ 244,286	\$ 270,000	\$ 270,552
Other income	-	-	-
Interest earnings	51	200	-
Total revenues	<u>244,337</u>	<u>270,200</u>	<u>270,552</u>
Expenses:			
Operating expenses	108,988	156,000	142,000
Depreciation expense	98,709	100,000	100,000
Interest expense	69,925	70,000	70,000
Total expenses	<u>277,622</u>	<u>326,000</u>	<u>312,000</u>
Change in net position	(33,285)	(55,800)	(41,448)
Total remaining	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Bonds payable:			
Beginning balances	\$ 2,797,000	\$ 2,723,000	\$ 2,647,000
Additions	-	-	-
Principal payments	(74,000)	(76,000)	(77,000)
Ending balance	<u>\$ 2,723,000</u>	<u>\$ 2,647,000</u>	<u>\$ 2,570,000</u>

Skyline Mountain Special Service District
Profit & Loss Budget vs. Actual
 January through December 2019

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 Cash Basis

	Jan - Dec 19	Budget	\$ Over Budget
Ordinary Income/Expense			
Income			
Water Service Revenue	114,756.54	135,276.00	-20,519.46
Checks Received	169,291.94	135,276.00	34,015.94
X-press Bill Pay			
Total Water Service Revenue	284,048.48	270,552.00	13,496.48
Total Income	284,048.48	270,552.00	13,496.48
Gross Profit	284,048.48	270,552.00	13,496.48
Expense			
SMSSD Administrative	0.00	0.00	0.00
Reconciliation Discrepancies	0.00	0.00	0.00
Accounting Fees Payroll	0.00	0.00	0.00
Bank Service Charges	0.00	0.00	0.00
Contract Services			
Accounting Fees	3,050.27	3,050.27	0.00
Legal Fees	5,645.00	5,645.00	0.00
Total Contract Services	8,695.27	8,695.27	0.00
Depreciation Expense	98,709.00	98,709.00	0.00
Dues and Subscriptions	1,207.67	1,207.67	0.00
Operations			
Xpress Billing	4,129.56	4,129.56	0.00
Advertising and Promotion	0.00	0.00	0.00
Computer and Internet Expenses	663.65	663.65	0.00
Contract Labor			
Thad's peak Well Improvements	17,898.29	17,898.29	0.00
Contract Labor - Other	57,389.79	57,389.79	0.00
Total Contract Labor	75,288.08	75,288.08	0.00
Mount Pleasant Power Electric	10,758.54	10,758.54	0.00
Postage, Mailing Service	1,119.91	1,119.91	0.00
Printing and Copying	1,545.79	1,545.79	0.00
Supplies	16,270.18	16,270.18	0.00
Telephone, Telecommunications	1,309.27	1,309.27	0.00
Water Testing	4,157.00	4,157.00	0.00
Total Operations	115,241.98	115,241.98	0.00

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Profit & Loss Budget vs. Actual
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	Jan - Dec 19	Budget	\$ Over Budget
Other Types of Expenses			
Bond Payments	143,175.00	143,175.00	0.00
Insurance _ Liability, D and O	5,730.58	5,730.58	0.00
Total Other Types of Expenses	148,905.58	148,905.58	0.00
Payroll Expenses			
Employee	37,185.52	37,185.52	0.00
Tax Liability	9,931.60	9,931.60	0.00
Total Payroll Expenses	47,117.12	47,117.12	0.00
Petty Cash Account	0.00	0.00	0.00
Rent Expense	360.00	360.00	0.00
Travel and Meetings			
Meetings	1,308.92	1,308.92	0.00
Training	1,184.66	1,184.66	0.00
Travel Expense	2,691.70	2,691.70	0.00
Travel and Meetings - Other	0.00	0.00	0.00
Total Travel and Meetings	5,185.28	5,185.28	0.00
Total Expense	425,421.90	425,421.90	0.00
Net Ordinary Income	-141,373.42	-154,869.90	13,496.48
Other Income/Expense			
Other Income	198.26	198.26	0.00
Interest Income	198.26	198.26	0.00
Total Other Income	396.52	396.52	0.00
Other Expense			
Ask My Accountant	0.00	0.00	0.00
Total Other Expense	0.00	0.00	0.00
Net Other Income	396.52	396.52	0.00
Net Income	-141,175.16	-154,671.64	13,496.48

Skyline Mountain Special Service District
Profit & Loss Budget vs. Actual
 January through December 2019

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 Cash Basis

	% of Budget
Ordinary Income/Expense	
Income	
Water Service Revenue	84.8%
Checks Received	125.1%
X-press Bill Pay	
Total Water Service Revenue	105.0%
Total Income	105.0%
Gross Profit	105.0%
Expense	
SMSSD Administrative	0.0%
Reconciliation Discrepancies	0.0%
Accounting Fees Payroll	0.0%
Bank Service Charges	0.0%
Contract Services	
Accounting Fees	100.0%
Legal Fees	100.0%
Total Contract Services	100.0%
Depreciation Expense	100.0%
Dues and Subscriptions	100.0%
Operations	
Xpress Billing	100.0%
Advertising and Promotion	0.0%
Computer and Internet Expenses	100.0%
Contract Labor	
Thad's peak Well Improvements	100.0%
Contract Labor - Other	100.0%
Total Contract Labor	100.0%
Mount Pleasant Power Electric	100.0%
Postage, Mailing Service	100.0%
Printing and Copying	100.0%
Supplies	100.0%
Telephone, Telecommunications	100.0%
Water Testing	100.0%
Total Operations	100.0%

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	% of Budget
Other Types of Expenses	
Bond Payments	100.0%
Insurance _ Liability, D and O	100.0%
Total Other Types of Expenses	100.0%
Payroll Expenses	
Employee	100.0%
Tax Liability	100.0%
Total Payroll Expenses	100.0%
Petty Cash Account	0.0%
Rent Expense	100.0%
Travel and Meetings	
Meetings	100.0%
Training	100.0%
Travel Expense	100.0%
Travel and Meetings - Other	0.0%
Total Travel and Meetings	100.0%
Total Expense	100.0%
Net Ordinary Income	91.3%
Other Income/Expense	
Other Income	
Interest Income	100.0%
Total Other Income	100.0%
Other Expense	
Ask My Accountant	0.0%
Total Other Expense	0.0%
Net Other Income	100.0%
Net Income	91.3%