

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

	ACTUAL	PROPOSED FINAL BUDGET	PROPOSED ORIGINAL BUDGET
Year Ended December 31	2021	2022	2023
Revenues:			
Charges for services - water service revenue	\$ 317,601	\$ 348,000	\$ 303,504
Other income	-	21,000	-
Interest earnings	36	-	-
Total revenues	317,637	369,000	303,504
Expenses:			
Operating expenses	165,414	243,000	200,504
Depreciation expense	98,709	100,000	100,000
Interest expense	62,275	61,000	58,000
Total expenses	326,398	404,000	358,504
Change in net position	(8,761)	(35,000)	(55,000)
Total remaining	\$ -	\$ -	\$ -
Bonds payable:			
Beginning balances	\$ 2,491,000	\$ 2,410,000	\$ 2,327,000
Additions	-	-	-
Principal payments	(81,000)	(83,000)	(86,000)
Ending balance	\$ 2,410,000	\$ 2,327,000	\$ 2,241,000

Budgetary notes:

Note 1 - Revenue is estimated based on number of units and approved monthly assessment.

Note 2 - Depreciation expense is a reduction in the value of an asset with the passage of time, due in part

Note 3 - Interest on bonds payable.

Note 4 - Principal payments on bonds payable is not recognized as expense in the period, but rather a red

Other notes:

Estimated cash flow:

Cash inflows from revenue	\$ 317,601	\$ 348,000	\$ 303,504
Cash outflows for expenses	(227,689)	(304,000)	(258,504)
Cash outflows for principal payments on debt	(81,000)	(83,000)	(86,000)
Net estimated increase (decrease) in cash	\$ 8,912	\$ (39,000)	\$ (41,000)

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Change in net position	(8,761)	(35,000)	(55,000)
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Calendar Year

Year	Beginning of Year Balance	Principal Payments Due	End of Year Balance	Balance at June 30 *
2013	3,007,000	-	3,007,000	
2014	3,007,000	(68,000)	2,939,000	3,007,000
2015	2,939,000	(70,000)	2,869,000	2,939,000
2016	2,869,000	(72,000)	2,797,000	2,869,000
2017	2,797,000	(74,000)	2,723,000	2,797,000
2018	2,723,000	(76,000)	2,647,000	2,723,000
2019	2,647,000	(77,000)	2,570,000	2,647,000
2020	2,570,000	(79,000)	2,491,000	2,570,000
2021	2,491,000	(81,000)	2,410,000	2,491,000
2022	2,410,000	(83,000)	2,327,000	2,410,000
2023	2,327,000	(86,000)	2,241,000	2,327,000
2024	2,241,000	(88,000)	2,153,000	2,241,000
2025	2,153,000	(90,000)	2,063,000	2,153,000
2026	2,063,000	(92,000)	1,971,000	2,063,000
2027	1,971,000	(94,000)	1,877,000	1,971,000
2028	1,877,000	(97,000)	1,780,000	1,877,000
2029	1,780,000	(99,000)	1,681,000	1,780,000
2030	1,681,000	(102,000)	1,579,000	1,681,000
2031	1,579,000	(104,000)	1,475,000	1,579,000
2032	1,475,000	(107,000)	1,368,000	1,475,000
2033	1,368,000	(110,000)	1,258,000	1,368,000
2034	1,258,000	(112,000)	1,146,000	1,258,000
2035	1,146,000	(115,000)	1,031,000	1,146,000
2036	1,031,000	(118,000)	913,000	1,031,000
2037	913,000	(121,000)	792,000	913,000
2038	792,000	(124,000)	668,000	792,000
2039	668,000	(127,000)	541,000	668,000
2040	541,000	(130,000)	411,000	541,000
2041	411,000	(134,000)	277,000	411,000
2042	277,000	(137,000)	140,000	277,000
2043	140,000	(140,000)	-	140,000

* Payments are due October 1 each year. Utah Division of Finance reports on fiscal year ending June 30.

	<u>Units</u>	<u>Monthly assessment</u>	<u>Total monthly assessment</u>
Customer categories:			
Birch Creek - unimproved	39	\$ 7.00	\$ 273
Birch Creek - improved	100	13.00	1,300
Upper Mountain - unimproved	139	7.00	973
Upper Mountain - improved	225	13.00	2,925
Full time - water available	65	40.00	2,600
Full time - hooked up to water	257	63.00	16,191
SMR	15	10.00	150
SMR ERC	10	63.00	630
SMR ERC	1	250.00	250
			<u>\$ 25,292</u>
Total annual estimate revenue			<u>\$ 303,504</u>