

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

| | GENERALLY ACCEPTED ACCOUNTING PRINCIPLES | | |
|--|---|---------------------|---------------------|
| | | PROPOSED | PROPOSED |
| | ACTUAL | FINAL BUDGET | BUDGET |
| Year Ended December 31 | 2016 | 2017 | 2018 |
| Revenues: | | | |
| Charges for services - water service revenue | \$ 241,514 | \$ 235,000 | \$ 280,000 |
| Other income | - | - | - |
| Interest earnings | 332 | 50 | 50 |
| Total revenues | 241,846 | 235,050 | 280,050 |
| Expenses: | | | |
| Operating expenses | 113,718 | 105,000 | 125,000 |
| Depreciation | 98,709 | 100,000 | 100,000 |
| Debt service - interest | 71,725 | 70,000 | 70,000 |
| Debt service - principal | - | - | - |
| Total expenses | 284,152 | 275,000 | 295,000 |
| Change in net position | (42,306) | (39,950) | (14,950) |
| Total remaining | \$ - | \$ - | \$ - |
| Bonds payable: | | | |
| Beginning balances | \$ 2,869,000 | \$ 2,797,000 | \$ 2,723,000 |
| Additions | - | - | - |
| Principal payments | (72,000) | (74,000) | (76,000) |
| Ending balance | \$ 2,797,000 | \$ 2,723,000 | \$ 2,647,000 |

CASH FLOW
PROPOSED
BUDGET

2018

\$ 280,000

-

50

280,050

125,000

-

70,000

76,000

271,000

9,050

\$ -

Skyline Mountain Special Service District Profit & Loss Budget vs. Actual January through December 2018

| | Jan - Dec 18 | Budget | \$ Over Budget |
|------------------------------------|-------------------|-------------------|------------------|
| Ordinary Income/Expense | | | |
| Income | | | |
| Water Service Revenue | 132,980.99 | 133,062.00 | -81.01 |
| Checks Received | | | |
| X-press Bill Pay | 149,425.36 | 133,062.00 | 16,363.36 |
| Total Water Service Revenue | 282,406.35 | 266,124.00 | 16,282.35 |
| Total Income | 282,406.35 | 266,124.00 | 16,282.35 |
| Gross Profit | 282,406.35 | 266,124.00 | 16,282.35 |
| Expense | | | |
| SMSSD Administrative | 2,800.00 | 2,800.00 | 0.00 |
| Reconciliation Discrepancies | 0.00 | 0.00 | 0.00 |
| Accounting Fees Payroll | 1,000.00 | 1,000.00 | 0.00 |
| Bank Service Charges | 56.00 | 56.00 | 0.00 |
| Contract Services | | | |
| Accounting Fees | 3,462.08 | 3,462.08 | 0.00 |
| Legal Fees | 2,269.00 | 2,269.00 | 0.00 |
| Total Contract Services | 5,731.08 | 5,731.08 | 0.00 |
| Depreciation Expense | 98,709.00 | 98,709.00 | 0.00 |
| Dues and Subscriptions | 763.52 | 763.52 | 0.00 |
| Operations | | | |
| Xpress Billing | 1,823.65 | 1,823.65 | 0.00 |
| Advertising and Promotion | 0.00 | 0.00 | 0.00 |
| Computer and Internet Expenses | 1,158.00 | 1,158.00 | 0.00 |
| Contract Labor | | | |
| Thad's peak Well Improvements | 680.64 | | |
| Contract Labor - Other | 60,092.32 | 60,772.96 | -680.64 |
| Total Contract Labor | 60,772.96 | 60,772.96 | 0.00 |
| Mount Pleasant Power Electric | 20,201.73 | 20,201.73 | 0.00 |
| Postage, Mailing Service | 2,371.86 | 2,371.86 | 0.00 |
| Printing and Copying | 896.23 | 896.23 | 0.00 |
| Supplies | 5,743.90 | 5,743.90 | 0.00 |
| Telephone, Telecommunications | 1,861.04 | 1,861.04 | 0.00 |
| Water Testing | 3,389.00 | 3,389.00 | 0.00 |
| Total Operations | 98,218.37 | 98,218.37 | 0.00 |

Skyline Mountain Special Service District
Profit & Loss Budget vs. Actual
January through December 2018

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 11/16/23
 Cash Basis

| | Jan - Dec 18 | Budget | \$ Over Budget |
|--------------------------------------|--------------------|--------------------|------------------|
| Other Types of Expenses | | | |
| Bond Payments | 144,075.00 | 144,075.00 | 0.00 |
| Insurance _ Liability, D and O | 4,186.40 | 4,186.40 | 0.00 |
| Total Other Types of Expenses | 148,261.40 | 148,261.40 | 0.00 |
| Payroll Expenses | | | |
| Employee | 32,667.35 | 32,667.35 | 0.00 |
| Tax Liability | 9,082.30 | 9,082.30 | 0.00 |
| Total Payroll Expenses | 41,749.65 | 41,749.65 | 0.00 |
| Petty Cash Account | 0.00 | 0.00 | 0.00 |
| Rent Expense | 460.00 | 460.00 | 0.00 |
| Travel and Meetings | | | |
| Meetings | 900.00 | 900.00 | 0.00 |
| Millage water training | 0.00 | 0.00 | 0.00 |
| Training | 1,453.42 | 1,453.42 | 0.00 |
| Travel Expense | 1,631.30 | 1,631.30 | 0.00 |
| Travel and Meetings - Other | 0.00 | 0.00 | 0.00 |
| Total Travel and Meetings | 3,984.72 | 3,984.72 | 0.00 |
| Total Expense | 401,733.74 | 401,733.74 | 0.00 |
| Net Ordinary Income | -119,327.39 | -135,609.74 | 16,282.35 |
| Other Income/Expense | | | |
| Other Income | 179.07 | 179.07 | 0.00 |
| Interest Income | | | |
| Total Other Income | 179.07 | 179.07 | 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 | 179.07 | 179.07 | 0.00 |
| Net Income | -119,148.32 | -135,430.67 | 16,282.35 |

Skyline Mountain Special Service District
Profit & Loss Budget vs. Actual
 January through December 2018

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 Cash Basis

| | % of Budget |
|--------------------------------|-------------|
| Ordinary Income/Expense | |
| Income | |
| Water Service Revenue | 99.9% |
| Checks Received | |
| X-press Bill Pay | 112.3% |
| Total Water Service Revenue | 106.1% |
| Total Income | 106.1% |
| Gross Profit | 106.1% |
| Expense | |
| SMSSD Administrative | 100.0% |
| Reconciliation Discrepancies | 0.0% |
| Accounting Fees Payroll | 100.0% |
| Bank Service Charges | 100.0% |
| 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 | |
| Contract Labor - Other | 98.9% |
| 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% |

Skyline Mountain Special Service District
Profit & Loss Budget vs. Actual
 January through December 2018

2:22 PM
 11/16/23
 Cash Basis

| | % 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% |
| Millage water training | 0.0% |
| 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 | 88.0% |
| Other Income/Expense | |
| Other Income | 100.0% |
| 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 | 88.0% |