

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	2020	2021	2022
Revenues:			
Charges for services - water service revenue	\$ 307,004	\$ 312,308	\$ 295,000
Other income	20,000	-	-
Interest earnings	71	-	-
Total revenues	<u>327,075</u>	<u>312,308</u>	<u>295,000</u>
Expenses:			
Operating expenses	165,450	190,000	190,000
Depreciation expense	98,709	100,000	100,000
Interest expense	64,250	66,000	64,000
Total expenses	<u>328,409</u>	<u>356,000</u>	<u>354,000</u>
Change in net position	(1,334)	(43,692)	(59,000)
Total remaining	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Bonds payable:			
Beginning balances	\$ 2,570,000	\$ 2,491,000	\$ 2,410,000
Additions	-	-	-
Principal payments	<u>(79,000)</u>	<u>(81,000)</u>	<u>(83,000)</u>
Ending balance	<u>\$ 2,491,000</u>	<u>\$ 2,410,000</u>	<u>\$ 2,327,000</u>

Skyline Mountain Special Service District
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 Fairview, Utah 84629

Year Ended December 31

	ACTUAL 2020	PROPOSED		PROPOSED ORIGINAL BUDGET 2022
		FINAL BUDGET	2021	
Revenues:				
Charges for services - water service revenue	\$ 307,004	\$ 312,308	\$ 295,000	Note 1
Other income	20,000	-	-	
Interest earnings	71	-	-	
Total revenues	327,075	312,308	295,000	
Expenses:				
Operating expenses	165,450	190,000	190,000	
Depreciation expense	98,709	100,000	100,000	Note 2
Interest expense	64,250	66,000	64,000	Note 3
Total expenses	328,409	356,000	354,000	
Change in net position	(1,334)	(43,692)	(59,000)	
Total remaining	\$ -	\$ -	\$ -	
Bonds payable:				
Beginning balances	\$ 2,570,000	\$ 2,491,000	\$ 2,410,000	
Additions	-	-	-	
Principal payments	(79,000)	(81,000)	(83,000)	Note 4
Ending balance	\$ 2,491,000	\$ 2,410,000	\$ 2,327,000	

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 particular to wear and tear.

Note 3 - Interest on bonds payable.

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

Other notes:

Estimated cash flow:

Cash inflows from revenue	\$ 307,004	\$ 312,308	\$ 295,000
Cash outflows for expenses	(229,700)	(256,000)	(254,000)
Cash outflows for principal payments on debt	(79,000)	(81,000)	(83,000)
Net estimated increase (decrease) in cash	\$ (1,696)	\$ (24,692)	\$ (42,000)

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.

**Skyline Mountain Special Service District
Profit & Loss Budget vs. Actual
January through November 2022**

11:35 AM
12/07/22
Cash Basis

	Jan - Nov 22	Budget	\$ Over Budget
Ordinary Income/Expense			
Income			
Water Service Revenue	631.00	631.00	0.00
Extra Water Sales			
Checks Received	0.00	0.00	0.00
SMR Contributions	83,420.21	67,487.75	15,932.46
Checks Received - Other			
Total Checks Received	83,420.21	67,487.75	15,932.46
X-press Bill Pay	235,249.88	202,463.25	32,786.63
Total Water Service Revenue	319,301.09	270,582.00	48,719.09
Total Income	319,301.09	270,582.00	48,719.09
Gross Profit	319,301.09	270,582.00	48,719.09
Expense			
Bond Issuance Costs	0.00	0.00	0.00
Reconciliation Discrepancies	408.53	408.53	0.00
Bad Debt	12.00	12.00	0.00
Bank Service Charges	28.00	28.00	0.00
Contract Services			
Accounting Fees	5,958.00	5,958.00	0.00
Legal Fees	6,293.50	6,293.50	0.00
Total Contract Services	12,251.50	12,251.50	0.00
Depreciation Expense	90,483.25	90,483.25	0.00
Dues and Subscriptions	3,549.94	3,549.94	0.00
Operations			
Vehicle			
Registration	217.25	217.25	0.00
Fuel	201.57	201.57	0.00
Vehicle - Other	10,002.51	10,002.51	0.00
Total Vehicle	10,421.33	10,421.33	0.00
Xpress Billing	6,073.01	6,073.01	0.00
Advertising and Promotion	180.00	180.00	0.00
Computer and Internet Expenses	2,917.38	2,917.38	0.00
Contract Labor			
Master Plan and Impact Fee	18,363.54	18,363.54	0.00
Thad's peak Well Improvements	8,929.13	8,929.13	0.00
Contract Labor - Other	29,941.26	29,941.26	0.00
Total Contract Labor	57,233.93	57,233.93	0.00

**Skyline Mountain Special Service District
Profit & Loss Budget vs. Actual
January through November 2022**

11:35 AM
12/07/22
Cash Basis

	Jan - Nov 22	Budget	\$ Over Budget
Mount Pleasant Power Electric	13,902.34	13,902.34	0.00
Postage, Mailing Service	1,310.75	1,310.75	0.00
Printing and Copying	1,867.41	1,867.41	0.00
Supplies	18,784.74	18,784.74	0.00
Telephone, Telecommunications	1,516.09	1,516.09	0.00
Water Testing	4,925.00	4,925.00	0.00
Total Operations	119,131.98	119,131.98	0.00
Other Expense	232.67	232.67	0.00
Other Types of Expenses			
Bond Payments	143,250.00	143,250.00	0.00
Insurance _ Liability, D and O	4,527.91	4,527.91	0.00
Total Other Types of Expenses	147,777.91	147,777.91	0.00
Payroll Expenses			
Employee	64,064.69	64,064.69	0.00
Tax Liability	16,720.46	16,720.46	0.00
Total Payroll Expenses	80,785.15	80,785.15	0.00
Rent Expense	360.00	360.00	0.00
Travel and Meetings			
Meetings	1,530.00	1,530.00	0.00
Training	2,000.24	2,000.24	0.00
Travel Expense	1,325.71	1,325.71	0.00
Total Travel and Meetings	4,855.95	4,855.95	0.00
Total Expense	459,876.88	459,876.88	0.00
Net Ordinary Income	-140,575.79	-189,294.88	48,719.09
Other Income/Expense			
Other Income			
Interest Income			
Other Income	23.83	23.83	0.00
Other Income / Expense			
Bond Proceeds	21,700.00		
Total Other Income / Expense	21,700.00		
Total Other Income	21,700.00		
Total Other Income	21,723.83	23.83	21,700.00
Net Other Income	21,723.83	23.83	21,700.00
Net Income	-118,851.96	-189,271.05	70,419.09

Skyline Mountain Special Service District
Profit & Loss Budget vs. Actual
 January through November 2022

11:35 AM
 12/07/22
 Cash Basis

	% of Budget
Ordinary Income/Expense	
Income	
Water Service Revenue	100.0%
Extra Water Sales	
Checks Received	0.0%
SMR Contributions	123.6%
Checks Received - Other	
Total Checks Received	123.6%
X-press Bill Pay	116.2%
Total Water Service Revenue	118.0%
Total Income	118.0%
Gross Profit	118.0%
Expense	
Bond Issuance Costs	0.0%
Reconciliation Discrepancies	100.0%
Bad Debt	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	
Vehicle	
Registration	100.0%
Fuel	100.0%
Vehicle - Other	100.0%
Total Vehicle	100.0%
Xpress Billing	100.0%
Advertising and Promotion	100.0%
Computer and Internet Expenses	100.0%
Contract Labor	
Master Plan and Impact Fee	100.0%
Thad's peak Well Improvements	100.0%
Contract Labor - Other	100.0%
Total Contract Labor	100.0%

Skyline Mountain Special Service District
Profit & Loss Budget vs. Actual
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 Cash Basis

	% of Budget
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%
Other Expense	100.0%
Other Types of Expenses	100.0%
Bond Payments	100.0%
Insurance _ Liability, D and O	100.0%
Total Other Types of Expenses	100.0%
Payroll Expenses	100.0%
Employee	100.0%
Tax Liability	100.0%
Total Payroll Expenses	100.0%
Rent Expense	100.0%
Travel and Meetings	100.0%
Meetings	100.0%
Training	100.0%
Travel Expense	100.0%
Total Travel and Meetings	100.0%
Total Expense	100.0%
Net Ordinary Income	74.3%
Other Income/Expense	100.0%
Other Income	100.0%
Interest Income	100.0%
Other Income	100.0%
Other Income / Expense	100.0%
Bond Proceeds	100.0%
Total Other Income / Expense	100.0%
Total Other Income	91,161.7%
Total Other Income	91,161.7%
Net Other Income	62.8%
Net Income	62.8%