

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

	ACTUAL	PROPOSED FINAL BUDGET	PROPOSED ORIGINAL BUDGET
Year Ended December 31	2018	2019	2020
Revenues:			
Charges for services - water service revenue	\$ 282,406	\$ 270,000	\$ 268,680
Other income	-	-	-
Interest earnings	179	-	-
Total revenues	282,585	270,000	268,680
Expenses:			
Operating expenses	158,951	184,000	184,000
Depreciation expense	98,709	100,000	100,000
Interest expense	68,075	70,000	70,000
Total expenses	325,735	354,000	354,000
Change in net position	(43,150)	(84,000)	(85,320)
Total remaining	\$ -	\$ -	\$ -
Bonds payable:			
Beginning balances	\$ 2,723,000	\$ 2,647,000	\$ 2,570,000
Additions	-	-	-
Principal payments	(76,000)	(77,000)	(79,000)
Ending balance	\$ 2,647,000	\$ 2,570,000	\$ 2,491,000
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	\$ 282,406	\$ 270,000	\$ 268,680
Cash outflows for expenses	(227,026)	(254,000)	(254,000)
Cash outflows for principal payments on debt	(76,000)	(77,000)	(79,000)
Net estimated increase (decrease) in cash	\$ (20,620)	\$ (61,000)	\$ (64,320)

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Maturities of bonds payable

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

Skyline Mountain Special Service District Profit & Loss Budget vs. Actual January through December 2020

	Jan - Dec 20	Budget	\$ Over Budget
Ordinary Income/Expense			
Income			
Water Service Revenue			
Extra Water Sales	50.00	50.00	0.00
Checks Received	20,000.00		
SMR Contributions	99,168.19		
Checks Received - Other		67,170.00	31,998.19
Total Checks Received	119,168.19	67,170.00	51,998.19
X-press Bill Pay	208,291.11	201,510.00	6,781.11
Total Water Service Revenue	327,509.30	268,730.00	58,779.30
Total Income	327,509.30	268,730.00	58,779.30
Gross Profit	327,509.30	268,730.00	58,779.30
Expense			
Bond Issuance Costs			
SMSSD Administrative	832.00	832.00	0.00
Accounting Fees Payroll	0.00	0.00	0.00
Bank Service Charges	0.00	0.00	0.00
Contract Services	10.00	10.00	0.00
Accounting Fees			
Legal Fees	4,846.00	4,846.00	0.00
Total Contract Services	2,793.50	2,793.50	0.00
Depreciation Expense	7,639.50	7,639.50	0.00
Dues and Subscriptions	98,709.00	98,709.00	0.00
Operations	3,409.10	3,409.10	0.00
Xpress Billing			
Computer and Internet Expenses	3,808.80	3,808.80	0.00
Contract Labor	2,485.91	2,485.91	0.00
Thad's peak Well Improvements			
Contract Labor - Other	3,632.54	3,632.54	0.00
Total Contract Labor	45,866.92	45,866.92	0.00
Mount Pleasant Power Electric	49,499.46	49,499.46	0.00
Postage, Mailing Service	14,901.41	14,901.41	0.00
Printing and Copying	1,365.24	1,365.24	0.00
Supplies	2,422.00	2,422.00	0.00
Telephone, Telecommunications	14,074.45	14,074.45	0.00
Water Testing	3,017.51	3,017.51	0.00
Total Operations	1,059.00	1,059.00	0.00
Total Operations	92,633.78	92,633.78	0.00

Skyline Mountain Special Service District
Profit & Loss Budget vs. Actual
January through December 2020

	Jan - Dec 20	Budget	\$ Over Budget
Other Types of Expenses			
Bond Payments	143,250.00	143,250.00	0.00
Insurance _ Liability, D and O	5,470.03	5,470.03	0.00
Total Other Types of Expenses	148,720.03	148,720.03	0.00
Payroll Expenses			
Employee	39,563.33	39,563.33	0.00
Tax Liability	9,550.51	9,550.51	0.00
Total Payroll Expenses	49,113.84	49,113.84	0.00
Rent Expense	360.00	360.00	0.00
Travel and Meetings			
Meetings	1,590.00	1,590.00	0.00
Training	1,659.46	1,659.46	0.00
Travel Expense	2,734.20	2,734.20	0.00
Total Travel and Meetings	5,983.66	5,983.66	0.00
Total Expense	407,410.91	407,410.91	0.00
Net Ordinary Income	-79,901.61	-138,680.91	58,779.30
Other Income/Expense			
Other Income	70.54	70.54	0.00
Interest Income	0.00	20,000.00	-20,000.00
Other Income	70.54	20,070.54	-20,000.00
Total Other Income	70.54	20,070.54	-20,000.00
Net Other Income	-79,831.07	-118,610.37	38,779.30
Net Income	-79,831.07	-118,610.37	38,779.30

Skyline Mountain Special Service District
Profit & Loss Budget vs. Actual
 January through December 2020

	% of Budget
Ordinary Income/Expense	
Income	
Water Service Revenue	
Extra Water Sales	100.0%
Checks Received	
SMR Contributions	
Checks Received - Other	147.6%
Total Checks Received	177.4%
X-press Bill Pay	103.4%
Total Water Service Revenue	121.9%
Total Income	121.9%
Gross Profit	121.9%
Expense	
Bond Issuance Costs	100.0%
SMSSD Administrative	0.0%
Accounting Fees Payroll	0.0%
Bank Service Charges	0.0%
Contract Services	100.0%
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%
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%

Skyline Mountain Special Service District
Profit & Loss Budget vs. Actual
January through December 2020

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 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%
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	57.6%
Other Income/Expense	
Other Income	100.0%
Interest Income	0.0%
Other Income	0.4%
Total Other Income	0.4%
Net Other Income	0.4%
Net Income	67.3%