

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 2017

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 11/16/23
 Cash Basis

	Jan - Dec 17	Budget	\$ Over Budget
Ordinary Income/Expense			
Income			
Investments	0.00	0.00	0.00
Sales	0.00	0.00	0.00
Water Service Revenue			
Checks Received			
SMR Contributions	0.00	0.00	0.00
Checks Received - Other	127,280.06	132,000.00	-4,719.94
Total Checks Received	127,280.06	132,000.00	-4,719.94
X-press Bill Pay	117,270.66	88,000.00	29,270.66
Birch Creek Area	0.00	0.00	0.00
Full Time Area	0.00	0.00	0.00
Upper Mountain Area	0.00	0.00	0.00
Water Service Revenue - Other	0.00	0.00	0.00
Total Water Service Revenue	244,550.72	220,000.00	24,550.72
Total Income	244,550.72	220,000.00	24,550.72
Gross Profit	244,550.72	220,000.00	24,550.72
Expense			
SMSSD Administrative	5,200.00	5,200.00	0.00
Reconciliation Discrepancies	-289.45	-289.45	0.00
Bad Debt	0.00	0.00	0.00
Accounting Fees Payroll	250.00	250.00	0.00
Bank Service Charges	29.31	29.31	0.00
Contract Services			
Accounting Fees	2,587.72	2,587.72	0.00
Legal Fees	7,080.56	7,080.56	0.00
Utility Manager	0.00	0.00	0.00
Total Contract Services	9,668.28	9,668.28	0.00
Depreciation Expense	98,709.00	-90,483.25	189,192.25
Dues and Subscriptions	444.37	444.37	0.00
Interest Expense	0.00	0.00	0.00
Operations			
Xpress Billing	2,000.43	2,000.43	0.00
Advertising and Promotion	88.00	88.00	0.00
Computer and Internet Expenses	3,382.22	3,382.22	0.00
Contingency	0.00	0.00	0.00
Contract Labor	37,809.49	33,089.04	4,720.45

Skyline Mountain Special Service District
Profit & Loss Budget vs. Actual
 January through December 2017

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 Cash Basis

	Jan - Dec 17	Budget	\$ Over Budget
Mount Pleasant Power Electric	14,758.00	14,758.00	0.00
Postage, Mailing Service	1,326.74	1,310.75	15.99
Printing and Copying	263.74	263.74	0.00
Supplies	6,663.73	6,626.34	37.39
Telephone, Telecommunications	2,131.90	2,131.90	0.00
Water Testing	1,078.00	1,078.00	0.00
Total Operations	69,502.25	64,728.42	4,773.83
Other Expense	264.86		
Overpayment Refund	264.86		
Other Expense - Other	0.00	0.00	0.00
Total Other Expense	264.86	0.00	264.86
Other Types of Expenses			
Bond Payments	69,925.00	144,000.00	-74,075.00
Insurance _ Liability, D and O	4,208.50	4,208.50	0.00
Total Other Types of Expenses	74,133.50	148,208.50	-74,075.00
Payroll Expenses			
Employee	7,569.37	5,461.07	2,108.30
Tax Liability	2,070.77	1,595.18	475.59
Total Payroll Expenses	9,640.14	7,056.25	2,583.89
Petty Cash Account	0.00	0.00	0.00
Rent Expense	360.00	360.00	0.00
Travel and Meetings			
Millage water training	0.00	0.00	0.00
Training	741.04	741.04	0.00
Travel Expense	6,866.20	6,776.00	90.20
Travel and Meetings - Other	2,399.62	2,399.62	0.00
Total Travel and Meetings	10,006.86	9,916.66	90.20
Total Expense	277,919.12	155,089.09	122,830.03
Net Ordinary Income	-33,368.40	64,910.91	-98,279.31
Other Income/Expense			
Other Income	50.69	44.17	6.52
Interest Income			
Other Income			
Other Income / Expense	0.00	0.00	0.00
Total Other Income	50.69	0.00	50.69
Total Other Income	50.69	44.17	6.52

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Cash Basis

Skyline Mountain Special Service District
Profit & Loss Budget vs. Actual
January through December 2017

	Jan - Dec 17	Budget	\$ Over Budget
Other Expense			
Ask My Accountant	0.00		
Total Other Expense	0.00		
Net Other Income	50.69	44.17	6.52
Net Income	-33,317.71	64,955.08	-98,272.79

Skyline Mountain Special Service District
Profit & Loss Budget vs. Actual
 January through December 2017

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 Cash Basis

	% of Budget
Ordinary Income/Expense	
Income	
Investments	0.0%
Sales	0.0%
Water Service Revenue	
Checks Received	
SMR Contributions	0.0%
Checks Received - Other	96.4%
Total Checks Received	96.4%
X-press Bill Pay	133.3%
Birch Creek Area	0.0%
Full Time Area	0.0%
Upper Mountain Area	0.0%
Water Service Revenue - Other	0.0%
Total Water Service Revenue	111.2%
Total Income	111.2%
Gross Profit	111.2%
Expense	
SMSSD Administrative	100.0%
Reconciliation Discrepancies	100.0%
Bad Debt	0.0%
Accounting Fees Payroll	100.0%
Bank Service Charges	100.0%
Contract Services	
Accounting Fees	100.0%
Legal Fees	100.0%
Utility Manager	0.0%
Total Contract Services	100.0%
Depreciation Expense	-109.1%
Dues and Subscriptions	100.0%
Interest Expense	0.0%
Operations	
Xpress Billing	100.0%
Advertising and Promotion	100.0%
Computer and Internet Expenses	100.0%
Contingency	0.0%
Contract Labor	114.3%

Skyline Mountain Special Service District
Profit & Loss Budget vs. Actual
January through December 2017

	% of Budget
Mount Pleasant Power Electric	100.0%
Postage, Mailing Service	101.2%
Printing and Copying	100.0%
Supplies	100.6%
Telephone, Telecommunications	100.0%
Water Testing	100.0%
Total Operations	107.4%
Other Expense	
Overpayment Refund	
Other Expense - Other	0.0%
Total Other Expense	100.0%
Other Types of Expenses	
Bond Payments	48.6%
Insurance _ Liability, D and O	100.0%
Total Other Types of Expenses	50.0%
Payroll Expenses	
Employee	138.6%
Tax Liability	129.8%
Total Payroll Expenses	136.6%
Petty Cash Account	0.0%
Rent Expense	100.0%
Travel and Meetings	
Milage water training	0.0%
Training	100.0%
Travel Expense	101.3%
Travel and Meetings - Other	100.0%
Total Travel and Meetings	100.9%
Total Expense	179.2%
Net Ordinary Income	-51.4%
Other Income/Expense	
Other Income	
Interest Income	114.8%
Other Income	
Other Income / Expense	0.0%
Total Other Income	0.0%
Total Other Income	114.8%

Skyline Mountain Special Service District
Profit & Loss Budget vs. Actual
January through December 2017

2:24 PM
11/16/23
Cash Basis

	<u>% of Budget</u>
Other Expense	
Ask My Accountant	
Total Other Expense	<u>114.8%</u>
Net Other Income	<u>-51.3%</u>
Net Income	<u><u>-51.3%</u></u>