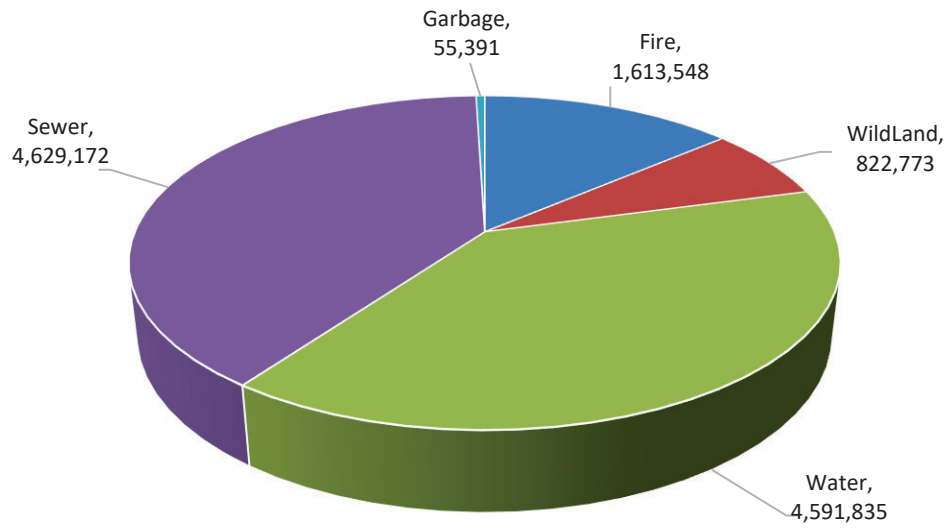
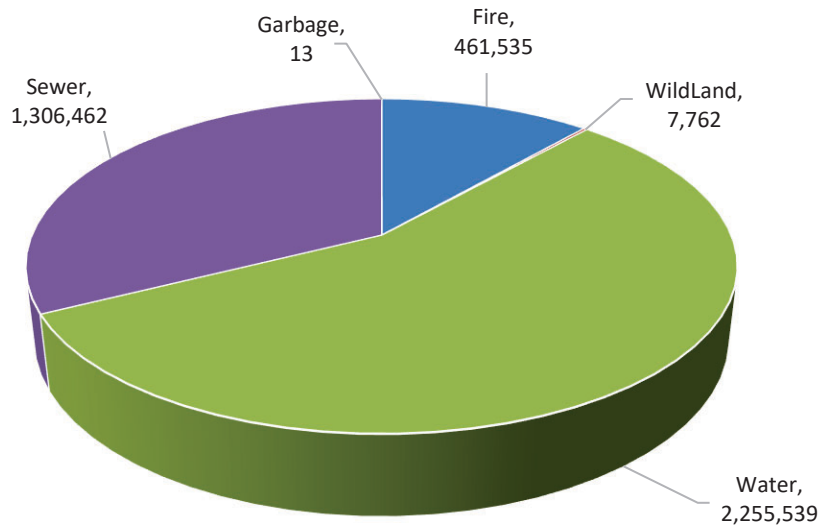


NORTH FORK SPECIAL SERVICE DISTRICT
FINANCIAL STATEMENTS
For the Months Ended October 31, 2021 and 2020

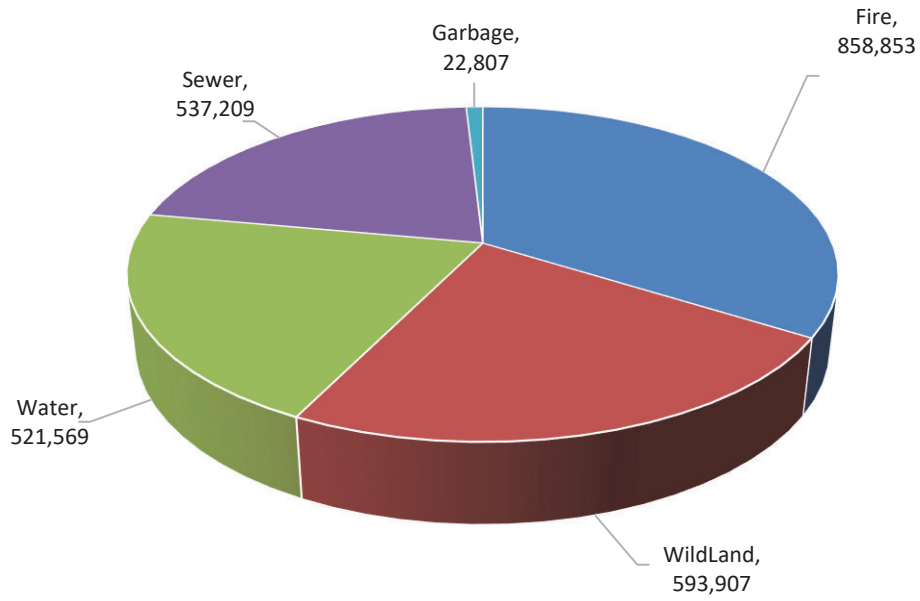
Assets



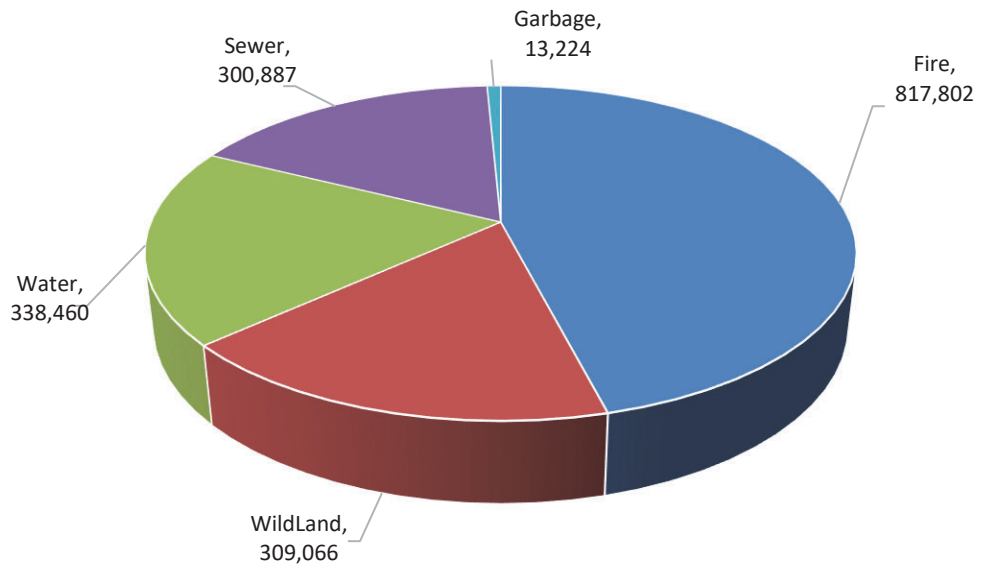
Liabilities



Revenue



Expenses



NORTH FORK SPECIAL SERVICE DISTRICT
(A Component Unit of Utah County)
Statements of Net Position
October 31, 2021 and 2020

	2021	2020
ASSETS		
Current Assets		
Cash and investments	\$ 1,659,781	\$ 1,033,294
Restricted cash and investments	112,282	133,477
Accounts receivable, net	531,940	625,231
Property tax receivable	10,196	170,000
Total current assets	<u>2,314,199</u>	<u>1,962,002</u>
Noncurrent Assets		
Restricted cash and investments	318,600	954,558
Land and water shares	533,254	533,254
Construction in progress	50,621	325,655
Depreciable, net of accumulated depreciation	8,467,293	7,632,511
Net pension asset	28,756	-
Total noncurrent assets	<u>9,398,524</u>	<u>9,445,978</u>
Total assets	<u>11,712,723</u>	<u>11,407,980</u>
DEFERRED OUTFLOWS OF RESOURCES RELATED TO PENSIONS	81,125	97,732
LIABILITIES		
Current Liabilities		
Current portion of bonds payable	122,000	119,000
Accrued interest payable	6,217	8,960
Accounts payable	26,317	100,774
Accrued expenses	109,102	160,560
Current portion of capital leases	22,375	21,798
Total current liabilities	<u>286,011</u>	<u>411,092</u>
Noncurrent Liabilities		
Net pension liability	56,099	109,418
Note payable	-	(953)
Capital leases, net of current portion	326,879	421,949
Bonds payable, less current portion	3,362,325	3,684,862
Total noncurrent liabilities	<u>3,745,303</u>	<u>4,215,276</u>
Total liabilities	<u>4,031,314</u>	<u>4,626,368</u>
DEFERRED INFLOWS OF RESOURCES RELATED TO PENSIONS	61,915	24,757
NET POSITION		
Net investment in capital assets	5,500,459	5,135,869
Restricted	24,136	24,038
Unrestricted	2,176,024	1,694,680
Total net position	<u>\$ 7,700,619</u>	<u>\$ 6,854,587</u>

The accompanying notes are an integral part of these financial statements.

NORTH FORK SPECIAL SERVICE DISTRICT
(A Component Unit of Utah County)
Statements of Net Position

October 31, 2021

	20 Fire	22 WildLand	51 Water	52 Sewer	53 Garbage	Total
ASSETS						
Current Assets						
Cash and investments	\$ 222,460	\$ 251,549	\$ 388,483	\$ 748,656	\$ 48,630	\$ 1,659,778
Restricted cash and investments	24,136	-	88,146	-	-	112,282
Accounts receivable, net	178,837	229,681	64,200	55,936	3,285	531,939
Property tax receivable	5,098	-	5,098	-	-	10,196
Prepaid expenses	-	-	-	-	-	-
Total current assets	430,531	481,230	545,927	804,592	51,915	2,314,195
Noncurrent Assets						
Restricted cash and investments	-	-	318,600	-	-	318,600
Land and water rights	95,583	-	437,671	-	-	533,254
Construction in progress	-	-	50,621	-	-	50,621
Depreciable, net of accumulated depreciation	1,058,678	341,543	3,239,016	3,824,580	3,476	8,467,293
Net pension asset	28,756	-	-	-	-	28,756
Total noncurrent assets	1,183,017	341,543	4,045,908	3,824,580	3,476	9,398,524
Total assets	1,613,548	822,773	4,591,835	4,629,172	55,391	11,712,719
DEFERRED OUTFLOWS OF RESOURCES RELATED TO	81,125	-	-	-	-	81,125
LIABILITIES						
Current Liabilities						
Current portion of bonds payable	-	-	122,000	-	-	122,000
Accrued interest payable	1,812	-	4,403	-	-	6,215
Accounts payable	34,328	(9,557)	704	828	13	26,316
Accrued expenses	57,863	17,319	17,521	16,398	-	109,101
Current portion of capital leases	22,375	-	-	-	-	22,375
Total current liabilities	116,378	7,762	144,628	17,226	13	286,007
Noncurrent Liabilities						
Net pension liability	56,099	-	-	-	-	56,099
Note payable	-	-	-	-	-	-
Capital leases, net of current portion	289,058	-	18,911	18,911	-	326,880
Bonds payable, less current portion	-	-	2,092,000	1,270,325	-	3,362,325
Total noncurrent liabilities	345,157	-	2,110,911	1,289,236	-	3,745,304
Total liabilities	461,535	7,762	2,255,539	1,306,462	13	4,031,311
DEFERRED INFLOWS OF RESOURCES RELATED TO PE	61,915	-	-	-	-	61,915
NET POSITION						
Net investment in capital assets	-	-	-	-	-	-
Unrestricted	1,171,223	815,013	2,336,296	3,322,710	55,378	7,700,620
Total net position	\$ 1,171,223	\$ 815,013	\$ 2,336,296	\$ 3,322,710	\$ 55,378	\$ 7,700,620

The accompanying notes are an integral part of these financial statements.

NORTH FORK SPECIAL SERVICE DISTRICT
(A Component Unit of Utah County)
Statements of Revenue, Expenses, and Changes in Net Position
For the Months Ended October 31, 2021 and 2020

	2021	2020
Operating Revenue		
Charges for services	\$ 2,391,000	\$ 1,850,172
Miscellaneous revenue	1,431	158
Total operating revenue	2,392,431	1,850,330
Operating Expenses		
Salaries and benefits	982,938	430,047
General and administrative	392,247	946,014
Repairs and maintenance	107,409	122,511
Depreciation and amortization	270,430	169,946
Bad debt	-	-
Total operating expenses	1,753,024	1,668,518
Operating Income	639,407	181,812
Nonoperating Revenue (Expenses)		
Property taxes	6,648	182,948
Donations	1,504	11,474
Interest income	14,845	17,931
Grant revenue	118,918	76,427
Capital outlay	-	-
Gain (loss) on the disposal of capital assets	-	-
Interest expense	(26,416)	(52,197)
Total nonoperating revenue (expenses)	115,499	236,583
Change in Net Position	754,906	418,395
Net Position - Beginning	6,945,713	6,436,192
Net Position - Ending	\$ 7,700,619	\$ 6,854,587

The accompanying notes are an integral part of these financial statements.

Northfork Special Service District
 Statements of Revenue, Expenses, and Changes in Net Position
 For the Month Ended October 31, 2021

	20 Fire	22 WildLand	51 Water	52 Sewer	53 Garbage	Total
Operating Revenues:						
Charges for services	\$ 719,501	\$ 593,907	\$ 517,906	\$ 536,944	\$ 22,742	\$ 2,391,000
Miscellaneous revenue	1,431	-	-	-	-	1,431
	<u>720,932</u>	<u>593,907</u>	<u>517,906</u>	<u>536,944</u>	<u>22,742</u>	<u>2,392,431</u>
Operating Expenses:						
Salaries and Benefits	510,686	219,413	126,419	126,420	-	982,938
General and Administrative	199,180	26,963	88,483	65,805	11,816	392,247
Repairs and Maintenance	21,545	51,432	8,760	25,672	-	107,409
Bad Debt	-	-	-	-	-	-
Depreciation	86,391	11,258	88,382	82,990	1,408	270,429
Total operating expenses	<u>817,802</u>	<u>309,066</u>	<u>312,044</u>	<u>300,887</u>	<u>13,224</u>	<u>1,753,023</u>
Operating income	(96,870)	284,841	205,862	236,057	9,518	639,408
Nonoperating Revenues (Expenses)						
Property Taxes	3,324	-	3,324	-	-	6,648
Grant revenue	118,918	-	-	-	-	118,918
Donations	1,504	-	-	-	-	1,504
Interest income	14,175	-	339	265	65	14,844
Capital outlay	-	-	-	-	-	-
Gain (loss) on the disposal of capital assets	-	-	-	-	-	-
Interest Expense	-	-	(26,416)	-	-	(26,416)
Total nonoperating revenue (expense)	<u>137,921</u>	<u>-</u>	<u>(22,753)</u>	<u>265</u>	<u>65</u>	<u>115,498</u>
Change in Net Position	41,051	284,841	183,109	236,322	9,583	754,906
Net Position - Beginning	<u>1,130,172</u>	<u>530,172</u>	<u>2,153,187</u>	<u>3,086,388</u>	<u>45,795</u>	<u>6,945,714</u>
Net Position - Ending	<u>\$ 1,171,223</u>	<u>\$ 815,013</u>	<u>\$ 2,336,296</u>	<u>\$ 3,322,710</u>	<u>\$ 55,378</u>	<u>\$ 7,700,620</u>

NORTH FORK SPECIAL SERVICE DISTRICT**(A Component Unit of Utah County)****Statements of Revenue, Expenses, and Changes in Net Position - Budget to Actual****October 31, 2021**

	Budget	Actual	Change	% Budget
Operating Revenue				
Charges for services	\$ 2,562,718	\$ 2,391,000	\$ 171,718	93.3%
Miscellaneous revenue	1,400	1,431		102.2%
Total operating revenue	2,564,118	2,392,431	171,718	93.3%
Operating Expenses				
Salaries and benefits	1,279,237	982,938	296,299	76.8%
General and administrative	654,276	392,247	262,029	60.0%
Repairs and maintenance	192,900	107,409	85,491	55.7%
Depreciation and amortization	354,690	270,430	84,260	76.2%
Bad debt		-	-	0.0%
Total operating expenses	2,481,103	1,753,024	728,079	70.7%
Operating Income	83,015	639,407	(556,361)	
Nonoperating Revenue (Expenses)				
Property taxes	160,000	6,648	153,352	4.2%
Donations	15,000	1,504	13,496	10.0%
Interest income	25,200	14,845	10,355	58.9%
Grant revenue	118,900	118,918	(18)	100.0%
Gain on the disposal of capital assets		-	-	0.0%
Interest expense	(77,910)	(26,416)	(51,494)	33.9%
Total nonoperating revenue (expenses)	241,190	115,499	125,691	47.9%
Change in Net Position	324,205	754,906	(430,670)	
Net Position - Beginning	6,945,713	6,945,713	-	
Net Position - Ending	<u>\$ 7,269,918</u>	<u>\$ 7,700,619</u>	<u>\$ (430,670)</u>	

The accompanying notes are an integral part of these financial statements.

NORTH FORK SPECIAL SERVICE DISTRICT
(A Component Unit of Utah County)
Statements of Cash Flows
For the Months Ended October 31, 2021 and 2020

	2021	2020
Cash Flows from Operating Activities		
Cash received from customers	\$ 2,233,975	\$ 982,653
Cash paid to suppliers	(530,627)	(498,352)
Cash paid to employees and for employee benefits	(934,416)	(557,242)
Net cash provided by operating activities	768,932	(72,941)
Cash Flows from Noncapital Financing Activities		
Collection of property taxes	45,304	65,267
Grant revenue	118,918	62,587
Donations	1,504	183
Net cash provided by noncapital financing activities	165,726	128,037
Cash Flows from Capital and Related Financing Activities		
Interest paid	(26,416)	(26,461)
Purchases of capital assets	(343,111)	574,311
Proceeds from the sale of capital assets	-	-
Principal payments on bonds, leases, and notes payable	(197,243)	(211,095)
Net cash used by capital and related financing activities	(566,770)	336,755
Cash Flows from Investing Activities		
Interest received	14,845	12,901
Net cash provided by investing activities	14,845	12,901
Net Change in Cash and Cash Equivalents	382,733	404,752
Cash and Cash Equivalents - Beginning	1,707,929	1,549,722
Cash and Cash Equivalents - Ending	\$ 2,090,662	\$ 1,954,474
Supplemental Data		
A reconciliation of operating income to cash flows provided by operating activities follows:		
Operating income	\$ 639,407	\$ (137,913)
Depreciation and amortization	270,430	169,946
Bad debts	-	-
Changes in operating assets and liabilities and deferred outflows/inflows of resources:		
Accounts receivable	(158,456)	(62,153)
Prepaid expenses	-	-
Accounts payable	(30,971)	(103,775)
Accrued expenses	48,522	60,954
Net pension asset, deferred outflows of resources, liabilities, and deferred inflows of resources	-	-
Net cash provided by operating activities	\$ 768,932	\$ (72,941)
Cash as classified on the statements of net position:		
Cash and investments	\$ 1,659,781	\$ 866,498
Restricted cash and investments	430,882	1,087,976
Total cash and investments	\$ 2,090,663	\$ 1,954,474

The accompanying notes are an integral part of these financial statements.