

Management Report

Sugar House Park Authority

For the period ended December 31, 2025



A handwritten signature in black ink, appearing to read "Shehan Jaro".

Prepared by

Shehan Jaro - Treasurer

Prepared on

January 6, 2026

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Profit and Loss

November - December, 2025

	Total	
	Nov - Dec, 2025	Nov - Dec, 2024 (PY)
REVENUE		
40000 Contributions		
40200 Corporate and Foundation Contributions	3,073.00	
40400 Government Grants - Salt Lake City		996,091.00
40500 Government Grants - Other		5,000.00
Total 40000 Contributions	3,073.00	1,001,091.00
45000 Exchange Revenue		
45100 Reservation Fees	1,312.55	118,656.22
45800 Interest Income	15.54	1,205.43
Total 45000 Exchange Revenue	1,328.09	119,861.65
Total Revenue	4,401.09	1,120,952.65
GROSS PROFIT	4,401.09	1,120,952.65
EXPENDITURES		
50500 Bank and Merchant Fees	12.55	
52000 Contract Labor	2,382.00	225.00
52200 Depreciation		96,599.84
53000 Equipment Small and Leased		13,043.18
54000 Information Technology		348.00
54500 Insurance		-521.24
58000 Professional Services		
58010 Security	2,981.44	8,076.99
58020 Accounting	520.79	1,049.41
Total 58000 Professional Services	3,502.23	9,126.40
59000 Repairs and Maintenance		
59010 County Contract Repairs and Maintenance		495,670.00
Total 59000 Repairs and Maintenance		495,670.00
80000 Capital Projects		
80100 Structure		36,091.00
80900 Transfer to Net Position		-36,091.00
Total 80000 Capital Projects		0.00
Total Expenditures	5,896.78	614,491.18
NET OPERATING REVENUE	-1,495.69	506,461.47
NET REVENUE	\$ -1,495.69	\$506,461.47

Balance Sheet

As of December 31, 2025

		Total
	As of Dec 31, 2025	As of Dec 31, 2024 (PY)
ASSETS		
Current Assets		
Bank Accounts		
10000 WF Checking 5315	1,874,677.77	1,762,209.85
10500 Wix	-3,778.80	
10990 Bill.com Money Out Clearing	0.00	25.00
Total Bank Accounts	1,870,898.97	1,762,234.85
Accounts Receivable		
11000 Accounts Receivable	20,000.00	190,838.22
Total Accounts Receivable	20,000.00	190,838.22
Other Current Assets		
11800 Utah Sales Tax Receivable	5.25	5.25
12000 Prepaid Expenses	968,078.24	968,078.24
17000 Construction in Progress	408,406.00	408,406.00
Total Other Current Assets	1,376,489.49	1,376,489.49
Total Current Assets	3,267,388.46	3,329,562.56
Fixed Assets		
18000 Land	210,600.00	210,600.00
18100 Buildings	1,468,554.00	1,468,554.00
18200 Improvements	3,039,553.43	3,039,553.43
18900 Accumulated Depreciation	-3,470,249.84	-3,470,249.84
Total Fixed Assets	1,248,457.59	1,248,457.59
Other Assets		
19000 Utah PTIF Operating Reserve 1230	28,583.19	27,543.30
19100 Utah PTIF Capital Improvements 2076	126,092.66	121,505.28
Total Other Assets	154,675.85	149,048.58
TOTAL ASSETS	\$4,670,521.90	\$4,727,068.73

LIABILITIES AND EQUITY

Liabilities

Current Liabilities

Accounts Payable

20000 Accounts Payable	966,926.44	1,534,330.12
Total Accounts Payable	966,926.44	1,534,330.12

Credit Cards

21000 Divvy	-2,574.46	
Total Credit Cards	-2,574.46	0.00

Total Current Liabilities	964,351.98	1,534,330.12
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	Total	
	As of Dec 31, 2025	As of Dec 31, 2024 (PY)
Total Liabilities	964,351.98	1,534,330.12
Equity		
30000 Net Position - Unrestricted	1,535,875.02	593,680.92
31000 Net Position - Capital Assets	1,656,863.59	1,656,863.59
Net Revenue	513,431.31	942,194.10
Total Equity	3,706,169.92	3,192,738.61
TOTAL LIABILITIES AND EQUITY	\$4,670,521.90	\$4,727,068.73

A/R Aging Summary Report

CUSTOMER	CURRENT	1 - 30	31 - 60	61 - 90	91 AND OVER	TOTAL
Salt Lake County					20,000.00	20,000.00
TOTAL					20,000.00	\$20,000.00

A/P Aging Summary Report

VENDOR	CURRENT	1 - 30	31 - 60	61 - 90	91 AND OVER	TOTAL
Lindsay Schou	872.00					872.00
Salt Lake City Corporation Police	2,981.44					2,981.44
Salt Lake County Parks & Recreation					960,000.00	960,000.00
Victor Stanley				3,073.00		3,073.00
TOTAL	3,853.44			3,073.00	960,000.00	\$966,926.44

Statement of Activity by Month

November 1-December 31, 2025

DISTRIBUTION ACCOUNT	NOVEMBER 2025	DECEMBER 2025	TOTAL
Income			
40000 Contributions			
40200 Corporate and Foundation Contributions	3,073.00		3,073.00
Total for 40000 Contributions	3,073.00		\$3,073.00
45000 Exchange Revenue			
45100 Reservation Fees	1,312.55		1,312.55
45800 Interest Income	15.54		15.54
Total for 45000 Exchange Revenue	1,328.09		\$1,328.09
Total for Income	4,401.09		\$4,401.09
Cost of Goods Sold			
Gross Profit	4,401.09		\$4,401.09
Expenses			
50500 Bank and Merchant Fees	12.55		12.55
52000 Contract Labor	580.00	1,802.00	2,382.00
58000 Professional Services			
58010 Security	2,981.44		2,981.44
58020 Accounting	520.79		520.79
Total for 58000 Professional Services	3,502.23		\$3,502.23
Total for Expenses	4,094.78	1,802.00	\$5,896.78
Net Operating Income	306.31	-1,802.00	-\$1,495.69
Other Income			
Other Expenses			
Net Other Income			
Net Income	306.31	-1,802.00	-\$1,495.69

Statement of Activity Detail

November 1-December 31, 2025

DISTRIBUTION ACCOUNT	TRANSACTION DATE	TRANSACTION TYPE	NUM	NAME	LOCATION	CLASS FULL NAME	MEMO/DESCRIPTION	ITEM SPLIT ACCOUNT	AMOUNT	BALANCE
Ordinary Income/Expenses										
Income										
40000 Contributions										
40200 Corporate and Foundation Contributions										
40200 Corporate and Foundation Contributions	2025.11.25	Deposit				Program:Park Operations	DEPOSIT - Coach Castillas memorial bench and shipping	WF Checking 5315	3,073.00	3,073.00
Total for 40200 Corporate and Foundation Contributions									\$3,073.00	
Total for 40000 Contributions with sub-accounts									\$3,073.00	
45000 Exchange Revenue										
45100 Reservation Fees										
45100 Reservation Fees	2025.11.06	Journal Entry	106			Program:Garden Center	reservation fees paid through Wix		912.55	912.55
45100 Reservation Fees	2025.11.13	Deposit		Unity		Program:Garden Center	November 2, 9, 16, 23, 30, 2025 Sunday Church Service	WF Checking 5315	400.00	1,312.55
Total for 45100 Reservation Fees									\$1,312.55	
45800 Interest Income										
45800 Interest Income	2025.11.30	Deposit		Wells Fargo c		Administrative	INTEREST PAYMENT Interest income	WF Checking 5315	15.54	15.54
Total for 45800 Interest Income									\$15.54	
Total for 45000 Exchange Revenue with sub-accounts									\$1,328.09	
Total for Income with sub-accounts									\$4,401.09	
Cost of Goods Sold										
Gross Profit									\$4,401.09	
Expenses										
50500 Bank and Merchant Fees										
50500 Bank and Merchant Fees	2025.11.06	Journal Entry	106			Program:Garden Center	reservation fees paid through Wix		12.55	12.55
Total for 50500 Bank and Merchant Fees									\$12.55	
52000 Contract Labor										
52000 Contract Labor	2025.11.03	Bill	102510	Lindsay Schou		Program:Garden Center	Garden Center Billing Manager	Accounts Payable	180.00	180.00
52000 Contract Labor	2025.11.04	Bill	102510	Robin Anderson		Program:Garden Center	Garden Center Cleaning Services	Accounts Payable	400.00	580.00
52000 Contract Labor	2025.12.01	Bill	102511	Robin Anderson		Program:Garden Center	Garden Center Cleaning Services	Accounts Payable	480.00	1,060.00
52000 Contract Labor	2025.12.01	Bill	102511	Lindsay Schou		Program:Garden Center	Garden Center Billing Manager	Accounts Payable	450.00	1,510.00
52000 Contract Labor	2025.12.08	Bill	102512	Lindsay Schou		Program:Garden Center	Garden Center Billing Manager	Accounts Payable	872.00	2,382.00
Total for 52000 Contract Labor									\$2,382.00	
58000 Professional Services										
58010 Security										
58010 Security	2025.11.30	Bill	ARI-00006608	Salt Lake City Corporation Police		Program:Park Operations	*Must be dated last day of month service was provided*	Accounts Payable	2,981.44	2,981.44
Total for 58010 Security									\$2,981.44	
58020 Accounting										
58020 Accounting	2025.11.30	Bill	34611	Bountiful Peak Advisors		Administrative	Monthly accounting services	Accounts Payable	517.00	517.00
58020 Accounting	2025.11.30	Bill	34601	Bountiful Peak Advisors		Administrative	Monthly accounting services	Accounts Payable	3.79	520.79
Total for 58020 Accounting									\$520.79	
Total for 58000 Professional Services with sub-accounts									\$3,502.23	
Total for Expenses with sub-accounts									\$5,896.78	
Net Ordinary Income									-\$1,495.69	
Other Income/Expense										
Other Income										
Other Expense										
Net Other Income										
Net Income									-\$1,495.69	