

The Canyons Resort Village Association, Inc.  
**Profit & Loss Budget Performance**  
August 2025 through April 2026

|                                              | Aug '25 - Apr 26 |            |             |        | YTD Budget |           | \$ Over Budget % of Budget |          | Annual Budget | Prev Year        |           |          |
|----------------------------------------------|------------------|------------|-------------|--------|------------|-----------|----------------------------|----------|---------------|------------------|-----------|----------|
|                                              |                  |            |             |        |            |           |                            |          |               | Aug '24 - Apr 25 | \$ Change | % Change |
| Ordinary Income/Expense                      |                  |            |             |        |            |           |                            |          |               |                  |           |          |
| Income                                       |                  |            |             |        |            |           |                            |          |               |                  |           |          |
| 4000 · Annual Membership Assessments         | 3,519,240        | 3,596,080  | (76,840)    | 97.9%  | 4,816,099  | 3,403,931 | 115,309                    | 3.4%     |               |                  |           |          |
| 4100 · Transient Occupancy Assessments       | 2,136,114        | 2,567,273  | (431,159)   | 83.2%  | 2,985,185  | 2,498,481 | (362,366)                  | (14.5%)  |               |                  |           |          |
| 4200 · Retail Assessments                    | 1,199,410        | 1,408,259  | (208,849)   | 85.2%  | 1,645,261  | 1,364,056 | (164,646)                  | (12.1%)  |               |                  |           |          |
| 4700 · Real Estate Transfer Assessment       | 2,958,279        | 4,040,955  | (1,082,677) | 73.2%  | 5,675,144  | 2,622,406 | 287,873                    | 11.0%    |               |                  |           |          |
| 4800 · Review Fees                           | 440              | 300        | 140         | 146.7% | 636        | 1,100     | (660)                      | (60.0%)  |               |                  |           |          |
| 4825 · Parking & Site Use Fees               | 19,910           | 37,000     | (17,090)    | 53.8%  | 51,500     | 35,362    | (15,452)                   | (43.7%)  |               |                  |           |          |
| 4840 · Interest Fees                         | 11,421           |            | 11,421      | 100.0% |            | 3,869     | 7,552                      | 195.2%   |               |                  |           |          |
| Total Income                                 | 9,844,814        | 11,649,867 | (1,805,053) | 84.5%  | 15,173,825 | 9,929,205 | (132,391)                  | (1.3%)   |               |                  |           |          |
| Gross Margin                                 | 9,844,814        | 11,649,867 | (1,805,053) | 84.5%  | 15,173,825 | 9,929,205 | (132,391)                  | (1.3%)   |               |                  |           |          |
| Expense                                      |                  |            |             |        |            |           |                            |          |               |                  |           |          |
| 5000 · Property Ops & Maintenance            |                  |            |             |        |            |           |                            |          |               |                  |           |          |
| 5010 · Maintenance                           | 426,088          | 420,650    | 5,438       | 101.3% | 557,000    | 755,423   | (329,335)                  | (43.6%)  |               |                  |           |          |
| 5015 · Public Safety                         | 239,976          | 267,049    | (27,073)    | 89.9%  | 339,245    | 213,373   | 26,603                     | 12.5%    |               |                  |           |          |
| 5020 · Operations Labor                      | 402,603          | 487,603    | (85,000)    | 82.6%  | 564,426    | 350,454   | 52,150                     | 14.9%    |               |                  |           |          |
| Total 5000 · Property Ops & Maintenance      | 1,068,667        | 1,175,302  | (106,635)   | 90.9%  | 1,460,671  | 1,319,250 | (250,582)                  | (19.0%)  |               |                  |           |          |
| 5040 · Village Utilities                     | 115,074          | 217,686    | (102,612)   | 52.9%  | 268,192    | 174,170   | (59,096)                   | (33.9%)  |               |                  |           |          |
| 5650 · Master Trans Plan & Initiatives       |                  |            |             |        |            |           |                            |          |               |                  |           |          |
| 5651 · CV Connect                            | 539,417          | 593,419    | (54,002)    | 90.9%  | 593,419    | 572,641   | (33,224)                   | (5.8%)   |               |                  |           |          |
| 5654 · Transit Programs                      |                  | 2,000      | (2,000)     |        | 6,150      |           |                            |          |               |                  |           |          |
| 5655 · Traffic Analysis/Improvements         | 49,207           | 70,000     | (20,793)    | 70.3%  | 70,761     | 55,421    | (6,214)                    | (11.2%)  |               |                  |           |          |
| 5658 · Offsite Parking                       | 72,000           | 72,000     |             | 100.0% | 96,000     | 48,000    | 24,000                     | 50.0%    |               |                  |           |          |
| 5659 · County Transit Contribution           | 719,152          | 719,152    |             | 100.0% | 958,869    | 694,839   | 24,313                     | 3.5%     |               |                  |           |          |
| Total 5650 · Master Trans Plan & Initiatives | 1,379,776        | 1,456,571  | (76,795)    | 94.7%  | 1,725,199  | 1,370,901 | 8,874                      | 0.6%     |               |                  |           |          |
| 5700 · Marketing                             |                  |            |             |        |            |           |                            |          |               |                  |           |          |
| 5705 · Marketing General                     | 12,879           | 34,400     | (21,521)    | 37.4%  | 63,200     | 19,079    | (6,201)                    | (32.5%)  |               |                  |           |          |
| 5710 · Content & Creation                    | 86,066           | 133,990    | (47,924)    | 64.2%  | 336,690    | 114,752   | (28,685)                   | (25.0%)  |               |                  |           |          |
| 5715 · Outsource Consulting                  | 3,550            | 48,000     | (44,450)    | 7.4%   | 117,000    | 38,709    | (35,159)                   | (90.8%)  |               |                  |           |          |
| 5720 · Seasonal Beatification & Decor        | 244,334          | 248,000    | (3,666)     | 98.5%  | 248,000    | 223,017   | 21,317                     | 9.6%     |               |                  |           |          |
| 5725 · Community Outreach & PR               | 68,376           | 71,500     | (3,124)     | 95.6%  | 118,000    | 42,437    | 25,939                     | 61.1%    |               |                  |           |          |
| 5730 · Fireworks & Drones                    | 142,410          | 145,705    | (3,295)     | 97.7%  | 292,108    | 145,174   | (2,764)                    | (1.9%)   |               |                  |           |          |
| 5735 · Events Support Staff                  | 34,845           | 63,592     | (28,747)    | 54.8%  | 164,000    | 45,311    | (10,466)                   | (23.1%)  |               |                  |           |          |
| 5736 · Events Security                       | 30,480           | 57,646     | (27,166)    | 52.9%  | 107,000    | 30,803    | (323)                      | (1.0%)   |               |                  |           |          |
| 5740 · Winter Events                         | 119,134          | 162,550    | (43,416)    | 73.3%  | 177,550    | 99,546    | 19,588                     | 19.7%    |               |                  |           |          |
| 5745 · Holiday Tree Lighting                 | 8,813            | 20,300     | (11,487)    | 43.4%  | 20,300     | 17,603    | (8,790)                    | (49.9%)  |               |                  |           |          |
| 5750 · July 3rd Celebrate / Forum Fest       | 44,632           | 42,800     | 1,832       | 104.3% | 399,400    | 35,835    | 8,797                      | 24.5%    |               |                  |           |          |
| 5755 · Summer Concerts/Activations           | 82,070           | 81,450     | 620         | 100.8% | 314,700    | 80,592    | 1,477                      | 1.8%     |               |                  |           |          |
| 5770 · Park City Wine Festival               | 53,467           | 58,000     | (4,533)     | 92.2%  | 71,000     | 64,610    | (11,142)                   | (17.2%)  |               |                  |           |          |
| 5775 · Future / Other Events                 |                  |            |             |        |            | 52,005    | (52,005)                   | (100.0%) |               |                  |           |          |
| 5780 · Marketing Events Contingency          | 45,000           | 50,000     | (5,000)     | 90.0%  | 50,000     |           | 45,000                     | 100.0%   |               |                  |           |          |

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**Profit & Loss Budget Performance**  
August 2025 through April 2026

|                                            |                  |            |                            |        | Prev Year     |                  |           |          |
|--------------------------------------------|------------------|------------|----------------------------|--------|---------------|------------------|-----------|----------|
|                                            | Aug '25 - Apr 26 | YTD Budget | \$ Over Budget % of Budget |        | Annual Budget | Aug '24 - Apr 25 | \$ Change | % Change |
| 5781 · Marketing Offsets                   | (75,000)         | (79,250)   | 4,250                      | 94.6%  | (370,250)     | (100,000)        | 25,000    | 25.0%    |
| Total 5700 · Marketing                     | 901,055          | 1,138,683  | (237,627)                  | 79.1%  | 2,108,698     | 909,474          | (8,418)   | (0.9%)   |
| 6000 · CVMA Administration Staff           |                  |            |                            |        |               |                  |           |          |
| 6010 · Wages - Staff                       | 754,750          | 826,549    | (71,799)                   | 91.3%  | 1,040,600     | 672,351          | 82,398    | 12.3%    |
| 6015 · Wages - Legal                       | 89,303           | 92,308     | (3,005)                    | 96.7%  | 120,000       | 80,605           | 8,698     | 10.8%    |
| 6030 · Payroll Taxes & Fees                | 57,621           | 82,697     | (25,076)                   | 69.7%  | 104,454       | 53,104           | 4,517     | 8.5%     |
| 6035 · 401K Employer Contribution          | 31,141           | 33,800     | (2,659)                    | 92.1%  | 50,000        | 75,655           | (44,513)  | (58.8%)  |
| 6040 · Employee Insurance                  | 58,397           | 87,000     | (28,603)                   | 67.1%  | 116,000       | 38,785           | 19,612    | 50.6%    |
| 6045 · Other Benefits                      | 12,773           | 19,375     | (6,602)                    | 65.9%  | 23,000        | 14,761           | (1,988)   | (13.5%)  |
| Total 6000 · CVMA Administration Staff     | 1,003,985        | 1,141,728  | (137,744)                  | 87.9%  | 1,454,054     | 935,261          | 68,724    | 7.3%     |
| 6100 · Administration Operations Exp       |                  |            |                            |        |               |                  |           |          |
| 6105 · Misc Consulting                     | 1,115            | 7,100      | (5,985)                    | 15.7%  | 15,000        | 3,927            | (2,812)   | (71.6%)  |
| 6110 · Audit Fees/Tax Fees                 | 43,860           | 30,000     | 13,860                     | 146.2% | 100,000       | 33,079           | 10,781    | 32.6%    |
| 6140 · Meetings - Meals                    | 23,999           | 34,000     | (10,001)                   | 70.6%  | 46,000        | 13,786           | 10,213    | 74.1%    |
| 6145 · Insurance                           | 91,846           | 102,154    | (10,308)                   | 89.9%  | 136,205       | 88,796           | 3,050     | 3.4%     |
| 6150 · Legal                               | 26,072           | 75,000     | (48,928)                   | 34.8%  | 100,000       | 25,857           | 216       | 0.8%     |
| 6152 · Travel Costs M & I                  | 58,415           | 81,750     | (23,335)                   | 71.5%  | 124,750       | 20,455           | 37,961    | 185.6%   |
| 6153 · Professional Development            | 3,119            | 16,500     | (13,381)                   | 18.9%  | 22,000        | 559              | 2,560     | 457.6%   |
| 6154 · Mileage Reimbursements              | 5,087            | 7,500      | (2,413)                    | 67.8%  | 13,500        | 4,565            | 522       | 11.4%    |
| 6161 · Banking & Merchant Fees             | 1,624            | 2,250      | (626)                      | 72.2%  | 3,000         | 1,121            | 504       | 44.9%    |
| 6164 · Office Utilities                    |                  |            |                            |        |               |                  |           |          |
| 6165 · Office Supplies                     |                  |            |                            |        |               |                  |           |          |
| 6165.1 · Office Supplies & Janitorial      | 23,909           | 20,820     | 3,089                      | 114.8% | 29,500        | 22,826           | 1,083     | 4.7%     |
| 6165.2 · Dues, Subscriptions, SAS          | 38,962           | 37,175     | 1,787                      | 104.8% | 55,050        | 50,069           | (11,107)  | (22.2%)  |
| 6165.3 · Postage & Delivery                | 519              | 1,875      | (1,356)                    | 27.7%  | 2,500         | 647              | (128)     | (19.8%)  |
| 6165.4 · Uniform Items                     | 3,878            | 4,250      | (372)                      | 91.2%  | 8,500         | 5,388            | (1,510)   | (28.0%)  |
| 6165.5 · Copier / Office Equipment         | 2,194            | 2,400      | (206)                      | 91.4%  | 3,200         | 2,005            | 189       | 9.5%     |
| 6165.6 · Phones & Telecom                  | 19,965           | 19,500     | 465                        | 102.4% | 26,000        | 17,301           | 2,663     | 15.4%    |
| 6165 · Office Supplies - Other             |                  |            |                            |        |               |                  |           |          |
| Total 6165 · Office Supplies               | 89,427           | 86,020     | 3,407                      | 104.0% | 124,750       | 98,236           | (8,809)   | (9.0%)   |
| 6168 · Lease - Office Space                | 59,535           | 59,535     |                            | 100.0% | 79,380        | 57,420           | 2,115     | 3.7%     |
| Total 6100 · Administration Operations Exp | 404,100          | 501,809    | (97,709)                   | 80.5%  | 764,585       | 347,799          | 56,301    | 16.2%    |
| 6180 · Taxes                               | 100              | 500        | (400)                      | 20.0%  | 500           | 100              |           |          |
| 6185 · Property Tax                        | 6,571            | 6,747      | (176)                      | 97.4%  | 18,247        | 11,862           | (5,291)   | (44.6%)  |
| Total Expense                              | 4,879,328        | 5,639,027  | (759,699)                  | 86.5%  | 7,800,146     | 5,068,817        | (189,489) | (3.7%)   |
| Net Ordinary Income                        | 4,965,486        | 6,010,841  | (1,045,355)                | 82.6%  | 7,373,679     | 4,860,387        | 57,098    | 1.2%     |
| Other Income/Expense                       |                  |            |                            |        |               |                  |           |          |
| Other Income                               |                  |            |                            |        |               |                  |           |          |
| 7000 · Interest - RETA Account             | 377,873          | 424,534    | (46,661)                   | 89.0%  | 534,752       | 762,219          | (384,346) | (50.4%)  |
| 7400 · Golf Course Income/Loss             |                  |            |                            |        |               |                  |           |          |
| 7410 · Golf Course - General Capital       | (21,173)         | (37,500)   | 16,327                     | 56.5%  | (75,000)      |                  | (21,173)  | (100.0%) |

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August 2025 through April 2026

|                                            |                  |            |                            |        | Prev Year     |                  |           |            |
|--------------------------------------------|------------------|------------|----------------------------|--------|---------------|------------------|-----------|------------|
|                                            | Aug '25 - Apr 26 | YTD Budget | \$ Over Budget % of Budget |        | Annual Budget | Aug '24 - Apr 25 | \$ Change | % Change   |
| 7430 · Golf Course - Operations            | (60,031)         | (92,500)   | 32,469                     | 64.9%  | 15,000        | 26,812           | (86,843)  | (323.9%)   |
| Total 7400 · Golf Course Income/Loss       | (81,204)         | (130,000)  | 48,796                     | 62.5%  | (60,000)      | 26,812           | (108,016) | (402.9%)   |
| Total Other Income                         | 296,670          | 294,534    | 2,136                      | 100.7% | 474,752       | 789,032          | (492,362) | (62.4%)    |
| Other Expense                              |                  |            |                            |        |               |                  |           |            |
| 8000 · Maint of RV-Curr Yr. Fixtures       |                  |            |                            |        |               |                  |           |            |
| 8001 · Master Infrastruct Plan Update      |                  | 8,000      | (8,000)                    |        | 20,600        |                  |           |            |
| 8002 · Signage                             | 11,201           | 14,500     | (3,299)                    | 77.2%  | 28,500        | 11,344           | (144)     | (1.3%)     |
| 8002.1 · Signage Plan                      |                  | 4,000      | (4,000)                    |        | 5,150         |                  |           |            |
| 8003 · Landscaping                         | 149,478          | 124,000    | 25,478                     | 120.5% | 355,000       | 135,523          | 13,955    | 10.3%      |
| 8003.1 · Landscaping Plan                  |                  | 25,750     | (25,750)                   |        | 25,750        |                  |           |            |
| 8004 · Snow Removal                        | 131,048          | 170,000    | (38,952)                   | 77.1%  | 170,000       |                  | 131,048   | 100.0%     |
| 8005 · Storm Water                         |                  |            |                            |        | 81,300        |                  |           |            |
| 8006 · Forum/Snowmelt Boilers              | 37,483           | 45,000     | (7,517)                    | 83.3%  | 65,000        | 57,276           | (19,793)  | (34.6%)    |
| 8008 · Document-File Updates               |                  | 3,750      | (3,750)                    |        | 5,000         | 5,310            | (5,310)   | (100.0%)   |
| 8008.1 · Design Guideline/Amendments       |                  | 13,733     | (13,733)                   |        | 20,600        |                  |           |            |
| 8009 · Village Maint & Fixtures Rplc.      | 184,332          | 198,500    | (14,168)                   | 92.9%  | 315,850       | 190,280          | (5,949)   | (3.1%)     |
| 8010 · Roads/Asphalt/Concrete Pavers       | 79,412           | 86,000     | (6,588)                    | 92.3%  | 234,950       | 200,159          | (120,747) | (60.3%)    |
| 8010.1 · Roads/Asphalt/ConcretePave Plan   |                  |            |                            |        | 8,240         |                  |           |            |
| 8011 · Skyway Repairs                      |                  | 30,000     | (30,000)                   |        | 60,000        | 55,421           | (55,421)  | (100.0%)   |
| 8012 · Village Audio/Visual Systems        | 10,000           | 2,300      | 7,700                      | 434.8% | 20,300        | 5,020            | 4,980     | 99.2%      |
| 8013 · Village/Forum Master Plan           | 47,036           | 48,000     | (964)                      | 98.0%  | 103,000       | 16,105           | 30,931    | 192.1%     |
| 8014 · Vehicles, Equip & Machinery         |                  | 2,500      | (2,500)                    |        | 15,300        |                  |           |            |
| 8016 · Storage                             | 2,700            | 2,550      | 150                        | 105.9% | 3,400         | 2,540            | 160       | 6.3%       |
| 8017 · Reserve Study                       | 2,400            | 2,500      | (100)                      | 96.0%  | 2,500         | 2,400            |           |            |
| 8018 · Cabriolet-Skyway Replacement        | 3,577,497        | 3,577,497  |                            | 100.0% | 3,577,497     |                  | 3,577,497 | 100.0%     |
| 8019 · Stage Venue Maintenance             | 88,051           | 96,000     | (7,949)                    | 91.7%  | 220,000       | 64,182           | 23,869    | 37.2%      |
| Total 8000 · Maint of RV-Curr Yr. Fixtures | 4,320,637        | 4,454,580  | (133,943)                  | 97.0%  | 5,337,937     | 758,511          | 3,562,126 | 469.6%     |
| 8050 · RV Maint / New Projects             |                  |            |                            |        |               |                  |           |            |
| 8051 · Signage                             | 96,327           | 104,500    | (8,173)                    | 92.2%  | 194,500       | 43,667           | 52,659    | 120.6%     |
| 8056 · Village Audio/Visual System         | 7,916            | 5,000      | 2,916                      | 158.3% | 5,000         | 1,862            | 1,862     | 186,183.0% |
| 8057 · Office Remodel/FF&E                 |                  | 4,625      | (4,625)                    |        | 25,875        | 13,220           | (13,220)  | (100.0%)   |
| 8058 · Heavy Equipment & Machinery         |                  |            |                            |        | 28,000        |                  |           |            |
| 8059 · Village Ammenities - (FF&E)         |                  | 43,000     | (43,000)                   |        | 140,000       | 51,758           | (51,758)  | (100.0%)   |
| 8062 · Landscaping                         | 27,869           |            | 27,869                     | 100.0% | 190,000       | 19,003           | 8,866     | 46.7%      |
| 8063 · Art Fixtur/Placemaking Elements     | 84,893           | 140,000    | (55,107)                   | 60.6%  | 275,000       | 67,065           | 17,828    | 26.6%      |
| 8070 · New Roads/Asphalt/Concrete/Pave     | 25,081           | 25,000     | 81                         | 100.3% | 195,000       | 15,238           | 9,843     | 64.6%      |
| 8080 · Resort Reimagination                |                  | 16,667     | (16,667)                   |        | 100,000       |                  |           |            |
| 8084 · Lighting                            | 13,111           | 15,000     | (1,889)                    | 87.4%  | 110,000       | 48,908           | (35,797)  | (73.2%)    |
| 8085 · Ski Beach Event Venue               | 497,653          | 505,000    | (7,347)                    | 98.5%  | 550,000       | 32,730           | 464,923   | 1,420.5%   |
| 8086 · Ski Beach Stage & Venue Equip       |                  |            |                            |        | 150,000       | 132,215          | (132,215) | (100.0%)   |
| 8087 · Ozzy Way                            | 2,200            | 30,500     | (28,300)                   | 7.2%   | 50,000        | 3,105            | (905)     | (29.1%)    |

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|                                        |                  |              |                |             |               | Prev Year        |              |            |
|----------------------------------------|------------------|--------------|----------------|-------------|---------------|------------------|--------------|------------|
|                                        | Aug '25 - Apr 26 | YTD Budget   | \$ Over Budget | % of Budget | Annual Budget | Aug '24 - Apr 25 | \$ Change    | % Change   |
| 8088 · Sunrise Gondola                 | 9,240,000        | 9,240,000    |                | 100.0%      | 9,240,000     |                  | 9,240,000    | 100.0%     |
| 8090 · Parking Garage                  | 2,833,333        | 2,833,333    | (0)            | 100.0%      | 3,333,333     | 3,000,000        | (166,667)    | (5.6%)     |
| 8092 · LV6B Development Due Dilligence |                  | 10,000       | (10,000)       |             | 20,000        |                  |              |            |
| Total 8050 · RV Maint / New Projects   | 12,828,382       | 12,972,625   | (144,243)      | 98.9%       | 14,606,708    | 3,428,771        | 9,399,612    | 274.1%     |
| 8300 · Bank Fees - RETA                | 31,073           | 20,945       | 10,128         | 148.4%      | 24,500        | 51,972           | (20,899)     | (40.2%)    |
| 8500 · Depreciation Expense            |                  |              |                |             |               | 324,810          | 800,190      | 246.4%     |
| Total Other Expense                    | 17,180,093       | 17,448,150   | (268,057)      | 98.5%       | 19,969,145    | 4,564,063        | 13,741,029   | 301.1%     |
| Net Other Income                       | (16,883,423)     | (17,153,616) | 270,193        | 98.4%       | (19,494,393)  | (3,775,032)      | (14,233,391) | (377.0%)   |
| EBITDA                                 | (11,917,937)     | (11,142,775) | (775,162)      | 107.0%      | (12,120,714)  | 1,085,356        | (14,176,293) | (1,306.1%) |
| Depreciation Expense                   | 1,125,000        | 1,125,000    |                | 100.0%      | 1,500,000     |                  | 1,125,000    | 0.0%       |
| Net Income                             | (13,042,937)     | (12,267,775) | (775,162)      |             | (13,620,714)  | 1,085,356        | (14,128,293) | (100.0%)   |
|                                        | (13,042,937)     | (12,267,775) | (775,162)      | 106.3%      | (13,620,714)  | 1,085,356        | (14,128,293) | (1,301.7%) |

The Canyons Resort Village Association, Inc.  
**Balance Sheet Prev Year Comparison**  
As of April 30, 2026

**ASSETS**

**Current Assets**

**Checking/Savings**

|                                        | Apr 30, 26  | Apr 30, 25  | \$ Change    | % Change |
|----------------------------------------|-------------|-------------|--------------|----------|
| 1002 · Zions RETA Money Market - 0018  | 252,459     | 251,165     | 1,294        | 0.5%     |
| 1005 · Zions Restricted Cash - 9321    | 35,589      | 35,553      | 35           | 0.1%     |
| 1006 · Zions F-6 MM-Restricted Funds   | 420         | 420         |              |          |
| 1007 · Chase Operating Checking - 1669 | 907,939     | 1,316,791   | (408,852)    | (31.0%)  |
| 1010 · Chase RETA - 3192               | 633,480     | 1,073,227   | (439,747)    | (41.0%)  |
| 1011 · Chase RETA Sweep Acct - 8050    | 8,262,609   | 23,444,878  | (15,182,269) | (64.8%)  |
| 1090 · Transfers to Tie Funds          |             |             |              |          |
| 1090.1 · Operating Checking            | 470,336     | 4,198,738   | (3,728,402)  | (88.8%)  |
| 1090.3 · RETA                          | (2,751,550) | (5,372,301) | 2,620,751    | 48.8%    |
| 1090.4 · AMA Sinking Fund Balance      | 2,281,214   | 1,173,563   | 1,107,651    | 94.4%    |

**Total 1090 · Transfers to Tie Funds**

|                                 |            |            |              |         |
|---------------------------------|------------|------------|--------------|---------|
| <b>Total Checking/Savings</b>   | 10,092,495 | 26,122,034 | (16,029,539) | (61.4%) |
| <b>1100 Accounts Receivable</b> | 679,728    | 1,168,460  | (488,732)    | (41.8%) |

**Other Current Assets**

|                                       |           |           |          |            |
|---------------------------------------|-----------|-----------|----------|------------|
| 1191 · Amex Clearing1                 | (994)     | 39        | (1,033)  | (2,633.1%) |
| 1192 · Amex Clearing2                 | (700)     | 150       | (850)    | (566.7%)   |
| 1193 · Chase Ink Clearing             | (335)     |           | (335)    | (100.0%)   |
| 1410 · Prepaid Insurance              | 67,447    | 68,316    | (869)    | (1.3%)     |
| 1460 · Prepaid Rent                   | 17,333    | 17,333    |          |            |
| 1470 · Prepaid Tax                    | 1,434     | 1,434     |          |            |
| 1480 · F&B Operations Bank            | 516       | 516       |          |            |
| 1499 · Undeposited Funds              | 285,318   | 377,426   | (92,108) | (24.4%)    |
| 1671 · Accumulated Amortization - ROU | (180,681) | (180,681) |          |            |

**Total Other Current Assets**

|                             |            |            |              |         |
|-----------------------------|------------|------------|--------------|---------|
| <b>Total Current Assets</b> | 10,961,561 | 27,575,027 | (16,613,466) | (60.2%) |
|-----------------------------|------------|------------|--------------|---------|

**Fixed Assets**

|                                      |              |              |             |         |
|--------------------------------------|--------------|--------------|-------------|---------|
| 1610 · Machinery and Equipment       | 4,084,902    | 4,041,012    | 43,890      | 1.1%    |
| 1620 · Furniture, Fixtures & Art     | 3,449,196    | 3,142,698    | 306,497     | 9.8%    |
| 1630 · Leasehold Improvements        | 85,555       | 199,055      | (113,500)   | (57.0%) |
| 1640 · Rights to Infrastructures     | 4,000,000    | 4,000,000    |             |         |
| 1650 · Land Improvements & Easements | 11,695,409   | 9,681,166    | 2,014,243   | 20.8%   |
| 1660 · Land                          | 1,315,370    | 1,315,370    |             |         |
| 1670 · Rights of Use Lease Assets    | 1,795,392    | 1,795,392    |             |         |
| 1699 · Accumulated Depr-Amort        | (11,316,356) | (10,226,273) | (1,090,083) | (10.7%) |

|                           |            |            |           |      |
|---------------------------|------------|------------|-----------|------|
| <b>Total Fixed Assets</b> | 15,109,468 | 13,948,420 | 1,161,048 | 8.3% |
|---------------------------|------------|------------|-----------|------|

**Other Assets**

|                               |           |           |          |         |
|-------------------------------|-----------|-----------|----------|---------|
| 1701 · Deposit - Office Lease | 3,387     | 3,387     |          |         |
| 1710 · Water Shares           | 2,280,000 | 2,280,000 |          |         |
| 1745 · Construction Bonds     | 272,807   | 325,652   | (52,845) | (16.2%) |

The Canyons Resort Village Association, Inc.  
**Balance Sheet Prev Year Comparison**  
As of April 30, 2026

|                                        | Apr 30, 26        | Apr 30, 25        | \$ Change           | % Change       |
|----------------------------------------|-------------------|-------------------|---------------------|----------------|
| 1880 · Canyons Golf Course 40% Owner   | 1,779,541         | 1,779,541         |                     |                |
| 1950 · Current Portion of Deferred Tax | 3,262,673         | 3,262,673         |                     |                |
| Total Other Assets                     | 7,598,408         | 7,651,253         | (52,845)            | (0.7%)         |
| <b>TOTAL ASSETS</b>                    | <b>33,669,437</b> | <b>49,174,700</b> | <b>(15,505,263)</b> | <b>(31.5%)</b> |
| <b>LIABILITIES &amp; EQUITY</b>        |                   |                   |                     |                |
| Liabilities                            |                   |                   |                     |                |
| Current Liabilities                    |                   |                   |                     |                |
| 2100 Accounts Payable                  | 799,906           | 742,626           | 57,281              | 7.7%           |
| 2210 Credit Cards                      | 20,680            | 4,546             | 16,134              | 354.9%         |
| Other Current Liabilities              |                   |                   |                     |                |
| 2313 · Due to (from) Resort - Golf     |                   | 21,876            | (21,876)            | (100.0%)       |
| 2314 · Accrued Transportation Liab     | 276,028           | 305,478           | (29,451)            | (9.6%)         |
| 2325 · Payroll Clearing Account        |                   | 5,881             | (5,881)             | (100.0%)       |
| 2326 · 401(k) Payable                  | 25,973            | (1,211)           | 27,184              | 2,244.5%       |
| 2328 · Accrued Property Tax            | 9,297             | 12,785            | (3,488)             | (27.3%)        |
| 2335 · Current Portion Lease Liability | 137,423           | 137,423           |                     |                |
| 2340 · Construct Mitigation Deposits   | 48,237            | 48,237            |                     |                |
| 2341 · Design Review Deposits          | 83,333            | 85,545            | (2,213)             | (2.6%)         |
| 2343 · RETA Contract Liability         | 16,298,117        | 21,364,344        | (5,066,227)         | (23.7%)        |
| 2346 · Replacement Fund Liability      | 4,996,813         | 4,996,813         |                     |                |
| Total Other Current Liabilities        | 21,875,220        | 26,977,171        | (5,101,951)         | (18.9%)        |
| Total Current Liabilities              | 22,695,806        | 27,724,342        | (5,028,536)         | (18.1%)        |
| Long Term Liabilities                  |                   |                   |                     |                |
| 2400 · Deferred Tax Liability          | 1,599,600         | 1,599,600         |                     |                |
| 2435 · Lease Liabilities               | 1,485,999         | 1,485,999         |                     |                |
| 2490 · Restricted Cash - Golf Escrow   | 35,351            | 35,351            |                     |                |
| Total Long Term Liabilities            | 3,120,950         | 3,120,950         |                     |                |
| Total Liabilities                      | 25,816,756        | 30,845,292        | (5,028,536)         | (16.3%)        |
| Equity                                 |                   |                   |                     |                |
| 3200 · Funds Balances                  |                   |                   |                     |                |
| 3255 · Replacement Fund Equity         | 14,580,172        | 14,580,172        |                     |                |
| Total 3200 · Funds Balances            | 14,580,172        | 14,580,172        |                     |                |
| 3500 · Retained Earnings               | 6,315,446         | 2,663,880         | 3,651,566           | 137.1%         |
| Net Income                             | (13,042,937)      | 1,085,356         | (14,128,293)        | (1,301.7%)     |
| Total Equity                           | 7,852,682         | 18,329,409        | (10,476,727)        | (57.2%)        |
| <b>TOTAL LIABILITIES &amp; EQUITY</b>  | <b>33,669,437</b> | <b>49,174,700</b> | <b>(15,505,263)</b> | <b>(31.5%)</b> |

The Canyons Resort Village Association, Inc.

Balance Sheet by Funds

As of April 30, 2026

|                                            | OPER      | RETA         | TOTAL        |
|--------------------------------------------|-----------|--------------|--------------|
| <b>ASSETS</b>                              |           |              |              |
| <b>Current Assets</b>                      |           |              |              |
| <b>Checking/Savings</b>                    |           |              |              |
| 1002 · Zions RETA Money Market - 0018      |           | 252,459      | 252,459      |
| 1005 · Zions Restricted Cash - 9321        |           | 35,589       | 35,589       |
| 1006 · Zions F-6 MM-Restricted Funds       |           | 420          | 420          |
| 1007 · Chase Operating Checking - 1669     | 907,939   |              | 907,939      |
| 1010 · Chase RETA - 3192                   |           | 633,480      | 633,480      |
| 1011 · Chase RETA Sweep Acct - 8050        |           | 8,262,609    | 8,262,609    |
| 1090 · Transfers to Tie Funds              |           |              |              |
| 1090.1 · Operating Checking                | 470,336   |              | 470,336      |
| 1090.3 · RETA                              |           | (2,751,550)  | (2,751,550)  |
| 1090.4 · AMA Sinking Fund Balance          | 2,281,214 |              | 2,281,214    |
| <b>Total 1090 · Transfers to Tie Funds</b> |           |              |              |
| <b>Total Checking/Savings</b>              | 907,939   | 9,184,557    | 10,092,495   |
| 1100 Accounts Receivable                   | 679,728   |              | 679,728      |
| <b>Other Current Assets</b>                |           |              |              |
| 1191 · Amex Clearing1                      | (994)     |              | (994)        |
| 1192 · Amex Clearing2                      | (700)     |              | (700)        |
| 1193 · Chase Ink Clearing                  | (335)     |              | (335)        |
| 1410 · Prepaid Insurance                   | 67,447    |              | 67,447       |
| 1460 · Prepaid Rent                        | 17,333    |              | 17,333       |
| 1470 · Prepaid Tax                         | 1,434     |              | 1,434        |
| 1480 · F&B Operations Bank                 | 516       |              | 516          |
| 1499 · Undeposited Funds                   | 285,318   |              | 285,318      |
| 1671 · Accumulated Amortization - ROU      | (180,681) |              | (180,681)    |
| <b>Total Other Current Assets</b>          | 189,338   | 0            | 189,338      |
| <b>Total Current Assets</b>                | 1,777,005 | 9,184,557    | 10,961,561   |
| <b>Fixed Assets</b>                        |           |              |              |
| 1610 · Machinery and Equipment             |           | 4,084,902    | 4,084,902    |
| 1620 · Furniture, Fixtures & Art           |           | 3,449,196    | 3,449,196    |
| 1630 · Leasehold Improvements              |           | 85,555       | 85,555       |
| 1640 · Rights to Infrastructures           |           | 4,000,000    | 4,000,000    |
| 1650 · Land Improvements & Easements       |           | 11,695,409   | 11,695,409   |
| 1660 · Land                                |           | 1,315,370    | 1,315,370    |
| 1670 · Rights of Use Lease Assets          |           | 1,795,392    | 1,795,392    |
| 1699 · Accumlated Depr-Amort               |           | (11,316,356) | (11,316,356) |
| <b>Total Fixed Assets</b>                  | 0         | 15,109,468   | 15,109,468   |
| <b>Other Assets</b>                        |           |              |              |
| 1701 · Deposit - Office Lease              | 3,387     |              | 3,387        |
| 1710 · Water Shares                        |           | 2,280,000    | 2,280,000    |
| 1745 · Construction Bonds                  | 272,807   |              | 272,807      |



The Canyons Resort Village Association, Inc.

Balance Sheet by Funds

As of April 30, 2026

|                                        | OPER               | RETA              | TOTAL             |
|----------------------------------------|--------------------|-------------------|-------------------|
| 1880 · Canyons Golf Course 40% Owner   |                    | 1,779,541         | 1,779,541         |
| 1950 · Current Portion of Deferred Tax | 3,262,673          |                   | 3,262,673         |
| Total Other Assets                     | 3,538,867          | 4,059,541         | 7,598,408         |
| <b>TOTAL ASSETS</b>                    | <b>5,315,872</b>   | <b>28,353,566</b> | <b>33,669,437</b> |
| <b>LIABILITIES &amp; EQUITY</b>        |                    |                   |                   |
| Liabilities                            |                    |                   |                   |
| Current Liabilities                    |                    |                   |                   |
| 2100 Accounts Payable                  | 799,906            |                   | 799,906           |
| 2210 Credit Cards                      | 20,680             |                   | 20,680            |
| Other Current Liabilities              |                    |                   |                   |
| 2313 · Due to (from) Resort - Golf     |                    |                   | 0                 |
| 2314 · Accrued Transportation Liab     | 276,028            |                   | 276,028           |
| 2325 · Payroll Clearing Account        |                    |                   |                   |
| 2326 · 401(k) Payable                  | 25,973             |                   | 25,973            |
| 2328 · Accrued Property Tax            | 9,297              |                   | 9,297             |
| 2335 · Current Portion Lease Liability | 137,423            |                   | 137,423           |
| 2340 · Construct Mitigation Deposits   | 48,237             |                   | 48,237            |
| 2341 · Design Review Deposits          | 83,333             |                   | 83,333            |
| 2343 · RETA Contract Liability         |                    | 16,298,117        | 16,298,117        |
| 2346 · Replacement Fund Liability      | 4,996,813          |                   | 4,996,813         |
| Total Other Current Liabilities        | 5,577,102          | 16,298,117        | 21,875,220        |
| Total Current Liabilities              | 6,397,688          | 16,298,117        | 22,695,806        |
| Long Term Liabilities                  |                    |                   |                   |
| 2400 · Deferred Tax Liability          |                    | 1,599,600         | 1,599,600         |
| 2435 · Lease Liabilities               | 1,485,999          |                   | 1,485,999         |
| 2490 · Restricted Cash - Golf Escrow   |                    | 35,351            | 35,351            |
| Total Long Term Liabilities            | 1,485,999          | 1,634,951         | 3,120,950         |
| Total Liabilities                      | 7,883,687          | 17,933,068        | 25,816,756        |
| Equity                                 |                    |                   |                   |
| 3200 · Funds Balances                  |                    |                   |                   |
| 3255 · Replacement Fund Equity         |                    | 14,580,172        | 14,580,172        |
| Total 3200 · Funds Balances            | 0                  | 14,580,172        | 14,580,172        |
| 3500 · Retained Earnings               |                    | 6,315,446         | 6,315,446         |
| Net Income                             | (13,042,937)       |                   | (13,042,937)      |
| Total Equity                           | (13,042,937)       | 20,895,619        | 7,852,682         |
| <b>TOTAL LIABILITIES &amp; EQUITY</b>  | <b>(5,159,250)</b> | <b>38,828,687</b> | <b>33,669,437</b> |



The Canyons Resort Village Association, Inc.  
**A/R Aging Summary**  
As of April 30, 2026

|        | Current  | 1 - 30   | 31 - 60 | 61 - 90 | > 90  | TOTAL   |
|--------|----------|----------|---------|---------|-------|---------|
| AMA    | 56,830   | 993      | 0       | 1,845   | 1,882 | 61,549  |
| Other  | (55,811) | (15,929) | 20,718  | 56,749  | 0     | 5,727   |
| TOA/RA | 511,878  | 58,793   | 1,326   | 35,891  | 4,564 | 612,452 |
| TOTAL  | 512,897  | 43,858   | 22,044  | 94,484  | 6,445 | 679,728 |

The Canyons Resort Village Association, Inc.  
**A/R Aging Summary**  
As of June 24, 2026

|        | Current | 1 - 30 | 31 - 60  | 61 - 90 | > 90    | TOTAL   |
|--------|---------|--------|----------|---------|---------|---------|
| AMA    | 170,614 | 3,897  | 1,918    | 18,399  | 2,832   | 197,659 |
| Other  | 40,000  | 0      | (55,811) | 63,706  | (2,169) | 45,727  |
| TOA/RA | 63,927  | 3,261  | 24,760   | 7,274   | 16,885  | 116,107 |
| Total  | 274,541 | 7,158  | (29,133) | 89,379  | 17,548  | 359,493 |

**Statement of Cash Flows**

August 2025 through April 2026

**Aug '25 - Apr 26**

**OPERATING ACTIVITIES**

Net Income (13,042,937.29)

Adjustments to reconcile Net Income

to net cash provided by operations:

1101 · Accounts Receivable (6,452.82)

1102 · Related Party Receivables 84,030.71

1191 · Amex Clearing1 (535.36)

1192 · Amex Clearing2 1,350.00

1193 · Chase Ink Clearing 335.37

1410 · Prepaid Insurance (23,805.24)

1460 · Prepaid Rent 72,000.00

2100 · Accounts Payable (51,619.08)

2101 · Related Party Payable 115,911.23

2200 · Zion's Bank Credit Card 30.00

2210 · Chase Ink Credit Card (7,451.83)

2222 · American Express 2002 1,549.38

2223 · American Express 1009 1,079.44

2314 · Accrued Transportation Liab 191,649.25

2326 · 401(k) Payable 23,541.56

Net cash provided by Operating Activities (12,641,324.68)

**INVESTING ACTIVITIES**

1699 · Accumulated Depr-Amort 1,125,000.00

1745 · Construction Bonds 101,452.03

Net cash provided by Investing Activities 1,226,452.03

Net cash increase for period (11,414,872.65)

Cash at beginning of period 21,682,830.56

Cash at end of period **10,267,957.91**