

Pine Meadow Mutual Water Company
Profit & Loss 2009 - Budget 2010

	<u>Jan - Nov 5 2009</u>	<u>Budget 2009</u>	<u>Budget 2010</u>
Ordinary Income/Expense			
Income			
Administrative Fees			
Late Fees	1,756.65	3,500.00	2,000.00
Billing Fee	735.02	600.00	750.00
Admin Other	46.97	120.00	-
Total Administrative Fees	<u>2,538.64</u>	<u>4,220.00</u>	<u>2,750.00</u>
Backhoe Rental Income	100.00	100.00	-
Finance Charge Income	4,596.45	10,000.00	5,000.00
Management Service Contract Fee	-	50.00	-
Resumption of Service Income	100.00	1,200.00	100.00
Water Assessments			
Standby Water Income (C)	908.06	0.00	1,000.00
Metered Water Income (C)	9,288.86	0.00	9,000.00
Excess Water Assessment	82.50	1,100.00	-
Excess water assessment 2005	(315.06)	0.00	-
Excess water Assessment 2006	(491.00)	100.00	-
Excess Water Assessment 2007	334.76	475.00	-
Excess Water Assessment 2008	8,238.42	275.00	800.00
Excess Water Assessment 2009	29,711.81	25,000.00	8,000.00
Excess Water Assessment 2010			30,000.00
Metered Water Assessment	427.00	500.00	-
Metered Water Assessment 2005	765.06	0.00	-
Metered Water Assessment 2006	685.54	900.00	-
Metered Water Assessment 2007	457.87	3,500.00	-
Metered Water Assessment 2008	2,665.86	8,300.00	3,000.00
Metered Water Assessment 2009	258,025.90	268,078.14	6,000.00
Metered Water Assessment-2010		0.00	270,000.00
Standby Water Assessment	214.00	500.00	-
Standby Water Assessment 2005	180.58	0.00	-
Standby Water Assessment 2006	211.80	1,300.00	-
Standby Water Assessment 2007	663.95	3,000.00	-
Standby Water Assessment 2008	2,057.42	7,000.00	3,000.00
Standby Water Assessment 2009	134,531.11	146,440.45	7,000.00
Standby Water Assessment 2010		0.00	135,000.00
Total Water Assessments	<u>448,644.44</u>	<u>466,468.59</u>	<u>472,800.00</u>
Water Connection Fees			
Annexation fee		15,311.36	-
Impact Fees	6,662.40	33,312.00	7,000.00
Water Hookup Fee	1,570.56	7,852.80	1,600.00
Total Water Connection Fees	<u>8,232.96</u>	<u>56,476.16</u>	<u>8,600.00</u>
Total Income	<u>464,212.49</u>	<u>538,514.75</u>	<u>489,250.00</u>
Expense			
Automobile Expense	9,897.50	10,000.00	10,000.00
Bank Service Charges-(cc-proc)	4,031.67	3,000.00	4,500.00

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Insurance			
Auto Insurance	2,368.00	1,900.00	2,500.00
Worker Comp Insurance	3,358.02	3,800.00	3,800.00
Health Insurance	26,398.00	26,978.60	24,000.00
Liability Insurance	-	4,200.00	4,200.00
Life insurance premium	687.50	700.00	700.00
Total Insurance	32,811.52	37,578.60	35,200.00
Legal Fees	3,367.10	1,200.00	3,500.00
Licenses and Permits	22.00	25.00	25.00
Payroll Wage Expense			
Payroll Expenses	94,294.74	124,500.00	111,664.95
Payroll Taxes	7,270.58	14,775.66	8,709.00
Seasonal	455.00	0.00	500.00
Payroll Wage Expense - Other	89.25	0.00	100.00
Total Payroll Wage Expense	102,109.57	139,275.66	120,973.95
Membership Dues	195.00	0.00	200.00
Miscellaneous			
Meals & Entertainment	158.73	100.00	100.00
Per diem	1,825.00	2,400.00	2,400.00
Total Miscellaneous	1,983.73	2,500.00	2,500.00
Office Expense			
Computer Expense	15.92	500.00	250.00
Office Supplies	181.66	500.00	250.00
Office Expense - Other	118.00	0.00	-
Total Office Expense	315.58	1,000.00	500.00
Postage, Printing & Mail	2,162.29	1,800.00	2,600.00
Professional Services			
Accounting			
Federal/DDW Single Audit	2,900.00	2,500.00	3,200.00
Accounting - Other	1,052.50	1,000.00	1,100.00
Total Accounting	3,952.50	3,500.00	4,300.00
Secretarial Services	14,491.48	15,000.00	17,000.00
Total Professional Services	18,443.98	18,500.00	21,300.00
Property Taxes	27,602.60	35,000.00	28,000.00
Repairs			
Building Repairs	707.64	500.00	1,000.00
Computer Repairs	-	1,000.00	1,000.00
Repairs - Other	-	1,000.00	500.00
Total Repairs	707.64	2,500.00	2,500.00
Source Protection	1,665.00	1,100.00	1,100.00
Telemetry System	800.00	2,500.00	1,000.00
Travel & Ent			
Meals	-	50.00	50.00
Meetings/Travel	620.00	1,300.00	1,000.00
Travel & Ent - Other	-	500.00	-
Total Travel & Ent	620.00	1,850.00	1,050.00
Utilities			
Internet	2,011.53	1,800.00	2,200.00

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Electric	9,625.94	15,000.00	11,000.00
Propane	2,558.85	1,500.00	1,500.00
Telephone	2,294.52	3,500.00	2,800.00
Total Utilities	16,490.84	21,800.00	17,500.00
Vehicle Use and Maintenance			
Equipment repair & maintenance	11.15	1,110.08	2,000.00
Gasoline & Repairs	1,830.19	700.00	1,800.00
Vehicle equipment	2,239.79	200.00	1,000.00
Registration, Property Tax	245.86	350.00	350.00
Total Vehicle Use and Maintenance	4,326.99	2,360.08	5,150.00
Water Shares - Existing	-	42,000.00	42,000.00
Water System Repair & Maint	17,556.38	12,065.16	10,000.00
Interest & Principal Pmnt/DDW	150,000.00	202,460.25	224,000.00
Total Expense	395,109.39	538,514.75	533,603.95
Net Ordinary Income	69,103.10	0.00	(44,348.95)
Other Income/Expense			
Other Income			
Interest Income	3,184.70	2,000.00	3,000.00
Total Other Income	3,184.70	2,000.00	3,000.00
Other Expense			
Well-Scrubbing	59,391.42	0.00	-
Water System Improvements			
Material Purchases			
Materials-Project	(14,261.64)		
Total Material Purchases	(14,261.64)		
Engineering-Project	8,905.90		
Contract Labor-Project	(110.00)		
Total Water System Improvements	(5,465.74)		
Escrow Fees	132.72	0.00	150.00
Total Other Expense	54,058.40	-	150.00
Net Other Income	-50,873.70	2,000.00	2,850.00
Net Income	18,229.40	2,000.00	(41,498.95)

Well-Scrubbing Expenditures are to be put on DDW Loan for Cash Flow Purposes

Approved by _____ Shareholders _____ Date November 5, 2009