



This is our first newsletter for 2003 and we want to let all of the shareholders know what's going on with the Water Company and the projects that will be implemented. Please take time to read the entire newsletter, consider volunteering to run for office, and get involved where you can. We look forward to hearing from you!

The Current Board

At the annual meeting at the end of last year, two positions were up for election. The two individuals elected for two year terms to the board are Eric Cylvick and Erik Anderson. Eric C. has been serving on the board for the last two years. The organization of the board for 2003 is outlined at the later in this newsletter.

Board of Trustee Elections Fall 2003

We will have two of the five positions for the Board of Trustees up for election at the Fall Company Meeting. These two positions are at large positions and they will be for a one-year term and a two-year term. Once this election is completed we will have a staggered election model for all the members of the Board. Each year there will be two positions up for election, one for an at large position and one for a full time resident. The fifth position is an appointed position from the Home Owners Association.

We are calling for interested individuals to run for these Board of Trustee positions. We need additional shareholders to get involved in the operation of the Water Company. Please call Paul

Allen at 801-314-2144 (daytime) or 801-571-6391 (evening) if you are interested in running.

Annual Billing Statements

All shareholders should have received their annual billing statements during January.

The water fees for 2003 increased per the plan presented to the shareholders at the annual meeting last fall. The new fee structure is \$280 for standby fees and \$427 for metered connection fees.

In addition, the fee structure for water usage over 10,000 gallons remained the same. It is as follows:

10,001 to 20,000 gals.	\$15/1000 gals.
20,001 to 30,000 gals.	\$30/1000 gals.
30,001 to 50,000 gals.	\$40/1000 gals.
50,001 gals. and above	\$50/1000 gals.

As started last year, the company continues to provide payment terms for those shareholders who wish to pay their annual fees either quarterly or semi-annually. This service is provided based on input from various shareholders.

The company has already received some inquiries concerning their statements and the accuracy of the usage of over the 10,000-gallon base level included in their metered connection fee. The company would refer you to the Uniform Rules and Regulations that were adopted by the company last year, section 3.3.4 and 3.4.4 for possible steps to assist in resolving any issues. If you need a copy of the Rules and Regulations you can call the office or go to the company Internet site, www.pinemeadowwater.com, and print a copy.

Please note also, that we have recently started sending delinquent accounts to a collection agency. The Water Company has been quite reasonable in trying to give shareholders the

opportunity to pay their water fees since the inception of the company three years ago, but the amount of delinquent dollars now exceeds \$70,000. These monies are needed to maintain the system and to implement the master plan, and it is not fair to those shareholders who do pay their fees that these fees go uncollected.

2003 Projects

Once again summer is upon us, and what a great year we have in front of us. We have a couple of things we need to accomplish before turning on the system sometime in May.

These are planned projects by the PMMWC board for 2003:

1 - On April 14th we started construction of a 12" water line replacing the current 4" line (only 24 to 30" deep) that will run from Valley Vista Dr. to Navajo Dr. This improvement will upgrade the infrastructure for improved fire flow and protection and will also upgrade the system to a level that will help provide the ability to offer year round access to some areas of the Ranch. We will need to finish this 12" line, and also fix the frozen lines from last year before turning on the system for the year. By completing this project before the system is turned on the Company is able to save approximately \$8,000.

2 - Another project that may happen this summer is the 6" water line that will run from Forest Meadow Rd to Shady Lane. This improvement will provide shareholders with better service and improved fire protection. We had hoped to start this project last year, but the complexity of the re-development of Bobcat Springs delayed our focus from this project.

As we begin the summer season, please be courteous to those individuals working on the water system and those individuals using Bob Cat Springs to fill water tanks. We would also ask for patience as we work on the projects and repair leaks in the system. We would also ask that if you spot a leak or any other problem with the system to give us a call at 801-461-0171 to report it.

Thank you for your help and cooperation!

NO PARKING AT BOBCAT SPRINGS - PLEASE -

As has been noted in previous newsletters, the PMMWC has been implementing a plan to eliminate all parking in the Bobcat Springs area. This is being done primarily to help protect our water source at Bobcat Springs and maintain our certification from the State. With the extensive changes made last year at Bobcat Springs, it is even more important that we not park in this area. The only parking that is allowed in this area is for those individuals who need to have access to the water faucet. This is not a parking area. Thank you for your cooperation.

Drinking Water Source Protection Plan

The Drinking Water Source Protection Plan for Pine Meadows Ranch is available for your review. It contains information about source protection zones, potential contamination sources, and management's strategies to protect our drinking water. Potential contamination sources are common in our protection areas and they are septic tanks, roads around Bobcat Springs, and roads by our wells. Additionally, our wells and springs have a medium susceptibility to potential contamination. We have also developed management strategies to further protect our sources from contamination. Please feel free to contact us at 801-461-0171 if you would like to review our source protection plan or if you have questions or concerns about it.

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Budget vs. Actual		
January through April 30, 2003		
<u>Ordinary Income/Expense</u>	<u>Actual</u>	<u>Budget</u>
Income		
Administrative Fees	971.20.00	1,500.00
Excess Water Assessment	8,738.13	8,000.00
Impact Fees	9,377.05	20,000.00
Interest	2,074.35	2000.00
Miscellaneous Income	189.20	500.00
Newsletter Sponsorship	0.00	500.00
Water Assessments	209,895.69	291,900.00
Water Connection Fees	<u>1,916.86</u>	<u>6,000.00</u>
Total Income	233,162.48	330,400.00
Expenses		
Capital Reserve Fund	0.00	20,000.00
Facilities Improvements/Repairs	761.60	500.00
Insurance	4,613.19	3,500.00
Legal Fees	355.10	2,000.00
Management Services	12,623.89	46,850.00
Meter Installation	0.00	6,000.00
Miscellaneous	375.03	500.00
Newsletters	0.00	1,200.00
Postage, Printing & Mail	512.33	850.00
Professional Services	6,830.33	20,000.00
Property Taxes	11,923.43	15,000.00
Source Protection	20.00	2,000.00
Telemetry System	0.00	3,000.00
Utilities	3,193.29	15,000.00
Vehicle Use and Maintenance	2,147.15	8,000.00
Water Shares	0.00	30,000.00
Water System Improvements	5,793.50	89,000.00
Water System Repair & Maint.	<u>1,507.03</u>	<u>32,000.00</u>
Total Expenses	50,655.87	330,400.00
Net Ordinary Income	<u>182,506.61</u>	

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Please send comments or
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