

Pine Meadow Mutual Water Company
Profit & Loss 2010- Budget 2011

January 1 through November 10, 2010

	Jan 1 - Nov 10, 10	Budget 2010	Budget 2011
Ordinary Income/Expense			
Income			
Administrative Fees			
Assessment Fees	1,441.03	2,000.00	2,000.00
Processing Fee	1,149.00	750.00	1,000.00
Administrative Fees - Other	0.00	0.00	-
Total Administrative Fees	<u>2,590.03</u>	<u>2,750.00</u>	<u>3,000.00</u>
Backhoe Rental Income	1,005.00	0.00	100.00
Finance Charge Income	8,436.70	5,000.00	5,000.00
Management Service Contract Fee	50.00	0.00	
Miscellaneous Income	0.02	0.00	
Resumption of Service Income	1,200.00	100.00	100.00
Water Assessments			
Excess Water Assessment	0.00	0.00	
Excess water Assessment 2006	287.83	0.00	
Excess Water Assessment 2007	1,099.96	0.00	
Excess Water Assessment 2008	3,396.25	800.00	
Excess Water Assessment 2009	5,388.45	8,000.00	800.00
Excess Water Assessment 2010	50,246.94	30,000.00	5,000.00
Excess Water Assessment 2011	0.00	0.00	30,000.00
Metered Water Assessment	0.00	0.00	
Metered Water Assessment 2006	296.56	0.00	
Metered Water Assessment 2007	-5,357.21	0.00	
Metered Water Assessment 2008	2,400.19	3,000.00	900.00
Metered Water Assessment 2009	9,212.89	6,000.00	3,000.00
Metered Water Assessment-2010	264,175.90	270,000.00	8,000.00
Metered Water Assessment-2011	95.40	0.00	270,000.00
Metered Water Income (C)	-798.06	9,000.00	100.00
Standby Water Assessment	882.00	0.00	
Standby Water Assessment 2006	532.20	0.00	
Standby Water Assessment 2007	557.76	0.00	
Standby Water Assessment 2008	671.53	3,000.00	500.00
Standby Water Assessment 2009	3,022.26	7,000.00	3,000.00
Standby Water Assessment 2010	133,501.38	135,000.00	7,000.00
Standby Water Assessment 2011	0.00	0.00	135,000.00
Standby Water Income (C)	-60.52	1,000.00	100.00
Water Assessments - Other	0.00	0.00	
Total Water Assessments	<u>469,551.71</u>	<u>472,800.00</u>	<u>463,400.00</u>
Water Connection Fees			
Annexation fee	15,311.36	0.00	
Impact Fees	6,662.40	7,000.00	7,000.00
Water Hookup Fee	1,920.56	1,600.00	1,600.00
Water Connection Fees - Other	0.00	0.00	-

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Total Water Connection Fees	23,894.32	8,600.00	8,600.00
Total Income	506,727.78	489,250.00	480,200.00
Automobile Expense	9,373.70	10,000.00	10,000.00
Bank Service Charges-(cc-proc)	4,599.28	4,500.00	4,500.00
Equipment Rental	500.00	0.00	500.00
Finance Charge	28.38	0.00	50.00
Insurance			
D&O	0.00	0.00	1,000.00
Auto Insurance	1,931.00	2,500.00	2,500.00
Liability Insurance	5,352.00	4,200.00	4,800.00
Life insurance premium	687.50	700.00	700.00
Worker Comp Insurance	1,641.91	3,800.00	3,800.00
Insurance - Other	0.00	0.00	
Total Insurance	9,612.41	11,200.00	12,800.00
Interest & Principal Pmnt/DDW#1	165,000.00	0.00	235,000.00
Interest & Principal Pmnt/DDW#2	0.00	0.00	-
Legal Fees	5,772.24	3,500.00	6,000.00
Licenses and Permits	53.00	25.00	75.00
Membership Dues	0.00	200.00	200.00
Meter Installation	3,141.56	0.00	500.00
Miscellaneous			
Meals & Entertainment	0.00	100.00	100.00
Per diem	2,200.00	2,400.00	2,400.00
Miscellaneous - Other	103.00	0.00	
Total Miscellaneous	2,303.00	2,500.00	2,500.00
Office Expense			
Security	0.00	0.00	0.00
Computer Expense	53.41	250.00	500.00
Office Supplies	350.30	250.00	500.00
Office Expense - Other	0.00	0.00	
Total Office Expense	403.71	500.00	1,000.00
Payroll Wage Expense			
Health Insurance- Employees			
Self Ins Deductible Ins	6,150.00	0.00	
Health Insurance	23,966.06	24,000.00	30,000.00
Self Ins Deductible Ins	5,022.67	0.00	
Health Insurance- Employees - Other	0.00	0.00	
Total Health Insurance- Employees	35,138.73	24,000.00	30,000.00
Management Services	0.00	0.00	
Payroll Expenses	93,153.20	111,664.95	112,000.00
Payroll Taxes	6,960.61	8,709.00	9,000.00
Seasonal	0.00	500.00	
Payroll Wage Expense - Other	-1.70	100.00	100.00

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Total Payroll Wage Expense	135,250.84	144,973.95	151,100.00
Postage, Printing & Mail	3,070.52	2,600.00	2,600.00
Professional Services			
Accounting			
Federal/DDW Single Audit	0.00	3,200.00	
Accounting - Other	1,127.50	1,100.00	1,200.00
Total Accounting	1,127.50	4,300.00	1,200.00
Engineering	0.00	0.00	1,000.00
Secretarial Services	17,887.52	17,000.00	17,000.00
Professional Services - Other	0.00	0.00	
Total Professional Services	19,015.02	21,300.00	19,200.00
Property Taxes	29,358.97	28,000.00	0.00
Repairs			
Building Repairs	334.31	1,000.00	1,500.00
Computer Repairs	0.00	1,000.00	1,000.00
Repairs - Other	0.00	500.00	
Total Repairs	334.31	2,500.00	2,500.00
Restricted Funds			
Brighton-MM Debt Reserve	0.00	0.00	0.00
Restricted Funds - Other	0.00	0.00	
Total Restricted Funds	0.00	0.00	0.00
Source Protection	80.00	1,100.00	300.00
Telemetry System	0.00	1,000.00	1,000.00
Travel & Ent			
Meals	20.15	50.00	50.00
Meetings/Travel	1,100.36	1,000.00	1,200.00
Travel & Ent - Other	0.00	0.00	
Total Travel & Ent	1,120.51	1,050.00	1,250.00
Uncategorized Expenses	0.00	0.00	
Utilities			
Electric	11,444.21	11,000.00	12,000.00
Internet	2,409.44	2,200.00	2,200.00
Propane	1,819.32	1,500.00	2,000.00
Telephone	2,962.22	2,800.00	3,000.00
Utilities - Other	0.00	0.00	0.00
Total Utilities	18,635.19	17,500.00	19,200.00
Vehicle Use and Maintenance			
Equipment repair & maintenance	316.94	2,000.00	1,000.00
Gasoline & Repairs	3,240.12	1,800.00	2,900.00
Registration, Property Tax	551.78	0.00	600.00
Storage Unit Rent	0.00	1,000.00	0.00
Vehicle equipment	5,480.44	350.00	350.00
Vehicle Use and Maintenance - Other	0.00	0.00	0.00

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Total Vehicle Use and Maintenance	9,589.28	5,150.00	4,850.00
Water Shares - Additional	0.00	0.00	
Water Shares - Existing	0.00	42,000.00	42,000.00
Water System Repair & Maint	7,696.60	10,000.00	10,000.00
Well	0.00	0.00	-
Total Expense	<u>424,938.52</u>	<u>309,598.95</u>	<u>527,125.00</u>
Net Ordinary Income	<u>81,789.26</u>	<u>179,651.05</u>	<u>(46,925.00)</u>
Other Income/Expense			
Other Income			
Interest Income	1,080.68	3,000.00	3,000.00
Total Other Income	<u>1,080.68</u>	<u>3,000.00</u>	<u>3,000.00</u>
Other Expense			
Escrow Fees	94.22	150.00	
Water System Improvements			
Engineering-Project	18,648.49		
Legal-Project	0.00		
Material Purchases			
Materials-Project	621.58		
Seasonal Labor-Project	2,000.00		
Material Purchases - Other	0.00		
Total Material Purchases	<u>2,621.58</u>		
Water System Improvements - Other	276,862.26		
Total Water System Improvements	<u>298,132.33</u>		
Total Other Expense	<u>298,226.55</u>	150.00	
Net Other Income	<u>-297,145.87</u>	<u>2,850.00</u>	<u>3,000.00</u>
Net Income	<u><u>-215,356.61</u></u>	<u><u>182,501.05</u></u>	<u><u>(43,925.00)</u></u>

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

Approved by _____ Shareholders _____ Date November 10, 2010