

Pine Meadow Mutual Water Company
Profit & Loss Budget vs. Actual - 2012
YTD November 10, 2011

	Actual 2010	% of Budget 2010	Budget 2010	Actual 2011	% of Budget 2011	Budget 2011	% of Budget 2012	Budget 2012
Ordinary Income/Expense								
Income								
Administrative Fees								
Assessment Fee	1,104.00	147%	750.00	2,442.36	122%	2,000.00	166%	3,317.41
Processing Fees	1,502.77	75%	2,000.00	1,450.00	145%	1,000.00	196%	1,962.13
Total Administrative Fees	<u>2,606.77</u>	95%	<u>2,750.00</u>	<u>3,892.36</u>	130%	<u>3,000.00</u>	176%	<u>5,279.54</u>
Backhoe Rental Income	1,005.00	100500%	1.00	0.00	0%	100.00	100%	100.00
Finance Charge Income	8,404.60	168%	5,000.00	10,327.45	207%	5,000.00	282%	14,089.07
Resumption of Service Income	1,200.00	1200%	100.00	750.00	750%	100.00	832%	832.00
Water Assessments								
Excess Water Assessment 2008	4,749.20	594%	800.00	5,106.31		-		50.00
Excess Water Assessment 2009	5,227.71	65%	8,000.00	993.41	124%	800.00	25%	200.00
Excess Water Assessment 2010	50,400.27	168%	30,000.00	17,997.90	360%	5,000.00	16%	800.00
Excess Water Assessment 2011	0.00			17,478.29	58%	30,000.00	17%	5,000.00
Excess Water Assessment 2012				0.00				31,200.00
Metered Water Assessment 2008	(2,760.46)	-92%	3,000.00	2,616.87	291%	900.00	11%	100.00
Metered Water Assessment 2009	9,265.74	154%	6,000.00	3,372.52	112%	3,000.00	30%	900.00
Metered Water Assessment-2010	262,824.98	97%	270,000.00	11,078.88	138%	8,000.00	38%	3,000.00
Metered Water Assessment-2011	95.40	9540%	1.00	280,759.05	104%	270,000.00	3%	8,000.00
Metered Water Assessment-2012				628.48				309,500.00
Metered Water Income (C)	(286.71)	-3%	9,000.00	4,767.84	4768%	100.00	2000%	2,000.00
Standby Water Assessment 2008	2,487.96	83%	3,000.00	(5,283.97)	-1057%	500.00	100%	500.00
Standby Water Assessment 2009	3,006.01	43%	7,000.00	495.36	17%	3,000.00	100%	3,000.00
Standby Water Assessment 2010	134,668.85	100%	135,000.00	5,692.77	81%	7,000.00	29%	2,060.00
Standby Water Assessment 2011	0.00			132,583.74	98%	135,000.00	8%	10,304.00
Standby Water Assessment 2012								174,700.00
Standby Water Income (C)	(30.12)	0%	1,000.00	2,510.82	2511%	100.00	100%	100.00
Total Water Assessments	<u>469,648.83</u>	99%	<u>472,801.00</u>	<u>480,798.27</u>	104%	<u>463,400.00</u>	119%	<u>551,414.00</u>

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Water Connection Fees								
Annexation fee	15,311.36	1531136%	1.00	0.00		-		-
Impact Fees	6,662.40	95%	7,000.00	6,662.40	95%	7,000.00	109%	7,595.14
Water Hookup Fee	1,920.56	120%	1,600.00	3,841.12	240%	1,600.00	173%	2,760.36
Total Water Connection Fees	23,894.32	278%	8,601.00	10,503.52	122%	8,600.00	120%	10,355.50
Total Income	506,759.52	104%	489,253.00	506,271.60	105%	480,200.00	121%	582,070.11
Expense								
Automobile Expense	9,328.70	93%	10,000.00	10,877.36	109%	10,000.00	137%	13,676.65
Bank Service Charges-(cc-proc)	3,965.50	88%	4,500.00	5,050.94	112%	4,500.00	151%	6,775.07
Equipment Rental	500.00	50000%	1.00	0.00	0%	500.00	100%	500.00
Finance Charge	48.38	4838%	1.00	0.00	0%	50.00	0%	
Insurance								
Auto Insurance	1,931.00	77%	2,500.00	1,435.00	57%	2,500.00	72%	1,797.12
Liability Insurance	5,352.00	127%	4,200.00	0.00	0%	5,800.00	100%	5,800.00
Life insurance premium	687.50	98%	700.00	687.50	98%	700.00	136%	953.33
Worker Comp Insurance	1,641.91	43%	3,800.00	2,514.63	66%	3,800.00	92%	3,486.95
Total Insurance	9,612.41	86%	11,200.00	4,637.13	36%	12,800.00	94%	12,037.41
Interest & Principal Pmnt/DDW#1	150,000.00	67%	224,000.00	190,411.59	81%	235,000.00		153,840.00
Interest & Principal Pmnt/DDW#2							86%	48,000.00
Legal Fees	5,772.24	165%	3,500.00	301.44	5%	6,000.00	75%	4,500.00
Licenses and Permits	68.00	272%	25.00	227.00	303%	75.00	200%	150.00
Membership Dues	0.00	0%	200.00	0.00	0%	200.00	150%	300.00
Meter Installation	3,141.56	314156%	1.00	0.00	0%	500.00	100%	500.00
Miscellaneous								
Meals & Entertainment	0.00	0%	100.00	51.80	52%	100.00	150%	150.00
Per diem	2,200.00	92%	2,400.00	1,950.00	81%	2,400.00	125%	3,000.00

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Total Miscellaneous	2,200.00	88%	2,500.00	2,001.80	80%	2,500.00	126%	3,150.00
Office Expense								
Computer Expense	53.41	21%	250.00	89.70	18%	500.00	100%	500.00
Office Supplies	382.44	153%	250.00	1,518.11	304%	500.00	100%	500.00
Total Office Expense	435.85	87%	500.00	1,607.81	161%	1,000.00	100%	1,000.00
Payroll Wage Expense								
Health Insurance	31,976.38	133%	24,000.00	23,846.40	79%	30,000.00	117%	35,000.00
Payroll Expenses	93,146.00	83%	111,664.95	89,582.50	80%	112,000.00	104%	116,480.00
Payroll Taxes	6,960.61	80%	8,709.00	7,943.70	88%	9,000.00	104%	9,360.00
Payroll Wage Seasonal	0.00	0%	600.00	9,932.00	9932%	100.00	9000%	9,000.00
Total Payroll Wage Expense	132,082.99	91%	144,973.95	131,304.60	87%	151,100.00	112%	169,840.00
Postage, Printing & Mail	1,527.65	59%	2,600.00	2,399.68	92%	2,600.00	100%	2,600.00
Professional Services								
Accounting	1,127.50	26%	4,300.00	759.00	63%	1,200.00	100%	1,200.00
Engineering	0.00		0.00	0.00	0%	1,000.00	0%	
Secretarial Services	15,266.27	90%	17,000.00	17,735.99	104%	17,000.00	106%	18,000.00
Total Professional Services	16,393.77	77%	21,300.00	18,494.99	96%	19,200.00	100%	19,200.00
Property Taxes	29,248.14	104%	28,000.00	0.00		30,000.00		
Repairs				0.00				
Building Repairs	334.31	22%	1,500.00	578.62	39%	1,500.00	100%	1,500.00
Computer Repairs	0.00	0%	1,000.00	0.00	0%	1,000.00	100%	1,000.00
Total Repairs	334.31	13%	2,500.00	578.62	23%	2,500.00	100%	2,500.00
Restricted Funds								

Amendment C
Passed
Eff: January 1,
2011

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Escrow Fees	94.22	63%	150.00	34,907.80		-		15,000.00
Debt Reserve (10 yrs)				96,863.50		-		22,500.00
Total Restricted Funds				96,863.50				37,500.00
Source Protection	70.00	6%	1,100.00	70.00	23%	300.00	667%	2,000.00
Telemetry System	0.00	0%	1,000.00	0.00	0%	1,000.00	100%	1,000.00
Travel & Ent								
Meals	20.15	40%	50.00	0.00	0%	50.00	100%	50.00
Meetings/Travel	1,100.36	110%	1,000.00	685.00	57%	1,200.00	100%	1,200.00
Total Travel & Ent	1,120.51	107%	1,050.00	685.00	55%	1,250.00	100%	1,250.00
Utilities								
Electric	10,440.91	95%	11,000.00	13,321.01	111%	12,000.00	150%	18,023.42
Internet	1,534.59	70%	2,200.00	1,924.85	87%	2,200.00	111%	2,440.60
Propane	1,819.32	121%	1,500.00	3,774.39	189%	2,000.00	262%	5,233.82
Telephone	2,985.53	107%	2,800.00	5,512.16	184%	3,000.00	164%	4,914.75
Total Utilities	16,780.35	96%	17,500.00	24,532.41	128%	19,200.00	159%	30,612.59
Vehicle Use and Maintenance								
Equipment repair & maintenance	1,271.10	64%	2,000.00	307.08	31%	1,000.00	0%	
Gasoline & Repairs	3,001.25	167%	1,800.00	5,858.91	202%	2,900.00	259%	7,521.23
Registration, Property Tax	551.78	158%	350.00	335.76	56%	600.00	0%	-
Vehicle equipment	5,128.74	513%	1,000.00	1,481.03	423%	350.00	570%	1,994.45
Total Vehicle Use and Maintenance	9,952.87	193%	5,150.00	7,982.78	165%	4,850.00	196%	9,515.68
Water Shares - Existing	42,824.80	102%	42,000.00	(245.32)	-1%	42,000.00	102%	42,824.80
Water System Repair & Maint	9,824.45	98%	10,000.00	13,181.92	132%	10,000.00	140%	14,000.00
Total Expense	445,232.48	83%	533,601.95	510,963.25	92%	557,125.00	104%	577,272.20

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Net Ordinary Income	61,527.04	-139%	(44,348.95)	(4,691.65)	6%	(76,925.00)	-6%	4,797.91
Other Income/Expense								
Other Income								
Interest Income	1,048.39	35%	3,000.00	924.46	92%	1,000.00	100%	1,000.00
Total Other Income	<u>1,048.39</u>	35%	<u>3,000.00</u>	<u>924.46</u>	92%	<u>1,000.00</u>	100%	<u>1,000.00</u>
Net Other Income	1,048.39	35%	3,000.00	924.46	92%	1,000.00	100%	1,000.00
Other Expense-Transferred to DDW Loan								
Escrow Fees	94.22	63%	150.00	34,907.80		-		
*Water System Improvements	210,919.74			182,780.34				
Total Other Expense	<u>211,013.96</u>			<u>217,688.14</u>				
Total Other Income/Expense	<u>(209,965.57)</u>			<u>(216,763.68)</u>				
Net Income	<u>(148,438.53)</u>			<u>(221,455.33)</u>				
*Transferred to Loan	191,000.00			172,733.61				
 Approved								