

Pine Meadow Mutual Water Company

Profit & Loss Budget -2013

January 1 through November 7, 2012

	Jan 1 - Nov 7, 12	Budget 2012	Budget 2013
Ordinary Income/Expense			
Income			
Administrative Fees			
Assessment Fees	2,085.00	3,317.41	2,529.80
Processing Fee	1,075.00	1,962.13	1,286.13
Administrative Fees - Other	0.00	0.00	0.00
Total Administrative Fees	3,160.00	5,279.54	3,815.93
Backhoe Rental Income	50.00	100.00	0.00
Finance Charge Income	4,257.54	14,089.07	5,103.06
Management Service Contract Fee	250.00	0.00	0.00
Resumption of Service Income	700.00	832.00	849.32
Program Income-POND	3,855.00	8,000.00	0.00
Water Assessments			
Excess Water Assessment			
Excess Water Assessment 2008	287.45	50.00	50.00
Excess Water Assessment 2009	940.30	200.00	200.00
Excess Water Assessment 2010	331.18	800.00	200.00
Excess Water Assessment 2011	1,722.88	5,000.00	1,500.00
Excess Water Assessment 2012	52,280.45	31,200.00	5,000.00
Excess Water Assessment 2013	0.00	0.00	31,200.00
Metered Water Assessment			
Metered Water Assessment 2008	812.69	100.00	100.00
Metered Water Assessment 2009	1,687.52	900.00	900.00
Metered Water Assessment-2010	1,683.50	3,000.00	3,000.00
Metered Water Assessment-2011	5,215.51	8,000.00	8,000.00
Metered Water Assessment-2012	307,275.29	309,500.00	2,900.00
Metered Water Assessment-2013	0.00	0.00	309,500.00
Metered Water Income (C)	-3,439.55	2,000.00	50.00
Standby Water Assessment			
Standby Water Assessment 2008	331.26	500.00	200.00
Standby Water Assessment 2009	510.44	3,000.00	200.00
Standby Water Assessment 2010	1,037.97	2,060.00	1,500.00
Standby Water Assessment 2011	3,867.00	10,304.00	5,000.00
Standby Water Assessment 2012	163,574.58	174,700.00	2,000.00
Standby Water Assessment 2013	0.00	0.00	174,700.00
Standby Water Income (C)	2,137.63	100.00	1,000.00
Water Assessments - Other	0.00	0.00	0.00
Total Water Assessments	540,256.10	551,414.00	547,200.00
Water Connection Fees			
Annexation fee	0.00	0.00	0.00
Impact Fees	-6,662.40	7,595.14	7,595.14

Cash Basis

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Water Hookup Fee	-1,920.56	2,760.36	2,760.36
Water Connection Fees - Other	0.00	0.00	0.00
Total Water Connection Fees	-8,582.96	10,355.50	10,355.50
Total Income	543,945.68	590,070.11	567,323.81
Cost of Goods Sold			
Cost of Goods Sold	0.00	0.00	0.00
Total COGS	0.00	0.00	0.00
Gross Profit	543,945.68	590,070.11	567,323.81
Expense			
Automobile Expense	10,669.39	13,676.65	15,314.76
Bad Debt Expense	0.00	0.00	0.00
Bank Service Charges-(cc-proc)	5,203.59	6,775.07	5,524.75
Contributions	0.00	0.00	0.00
Depreciation Expense	0.00	0.00	0.00
Equipment			
Backhoe purchase	0.00	0.00	0.00
Work Truck	0.00	0.00	0.00
Equipment - Other	0.00	0.00	0.00
Total Equipment	0.00	0.00	0.00
Equipment Rental	0.00	500.00	300.00
Facilities Improvements/Repairs	0.00	0.00	0.00
Finance Charge	66.43	0.00	0.00
Insurance			
D&O	1,000.00	0.00	1,000.00
Auto Insurance	1,027.00	1,797.12	1,200.00
Liability Insurance	8,156.34	5,800.00	8,500.00
Life insurance premium	687.50	953.33	700.00
Worker Comp Insurance	2,868.70	3,486.95	2,900.00
Insurance - Other		0.00	0.00
Total Insurance	13,739.54	12,037.40	14,300.00
Interest & Principal Pmnt/DDW#1	128,200.00	153,840.00	153,840.00
Interest & Principal Pmnt/DDW#2	19,375.00	48,000.00	48,000.00
Interest Expense			
Komatsu Loan Interest	0.00	0.00	0.00
Mortgage	0.00	0.00	0.00
Interest Expense - Other	0.00	0.00	0.00
Total Interest Expense	0.00	0.00	0.00

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Legal Fees	500.80	4,500.00	4,500.00
Licenses and Permits	1,020.00	150.00	150.00
Membership Dues	455.00	300.00	500.00
Meter Installation	0.00	500.00	0.00
Miscellaneous			
Meals & Entertainment	34.48	150.00	150.00
Per diem	1,950.00	3,000.00	3,000.00
Miscellaneous - Other	100.00	0.00	0.00
Total Miscellaneous	2,084.48	3,150.00	3,150.00
Newsletters	0.00	0.00	0.00
Office Expense			
Uniforms	0.00	0.00	0.00
Security	0.00	0.00	0.00
Computer Expense	446.88	500.00	500.00
Office Supplies	1,260.07	500.00	500.00
Office Expense - Other	0.00	0.00	0.00
Total Office Expense	1,706.95	1,000.00	1,000.00
Payroll Wage Expense			
Health Insurance- Employees			
Brody Deductible Ins	0.00	0.00	0.00
Health Insurance	26,409.10	35,000.00	30,000.00
Trevor Deductible Ins	0.00	0.00	0.00
Health Insurance- Employees - (0.00	0.00	0.00
Total Health Insurance- Employees	26,409.10	35,000.00	30,000.00
Management Services	0.00	0.00	0.00
Payroll Expenses	92,649.42	116,480.00	116,148.38
Payroll Taxes	7,253.57	9,360.00	9,000.00
Seasonal	169.00	9,000.00	2,000.00
Payroll Wage Expense - Other	0.00	0.00	0.00
Total Payroll Wage Expense	126,481.09	169,840.00	157,148.38
Postage, Printing & Mail	3,415.85	2,600.00	3,000.00
Professional Services			
Accounting			
Federal/DDW Single Audit	0.00	0.00	0.00
Accounting - Other	667.50	1,200.00	1,200.00
Total Accounting	667.50	1,200.00	1,200.00
Engineering	0.00	0.00	0.00
Secretarial Services	15,726.25	18,000.00	19,000.00

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Professional Services - Other	0.00	0.00	0.00
Total Professional Services	16,393.75	19,200.00	20,200.00
Property Taxes	0.00	0.00	0.00
Reconciliation Discrepancies	0.00	0.00	0.00
Repairs			
Building Repairs	2,474.78	1,500.00	1,500.00
Computer Repairs	0.00	1,000.00	1,000.00
Repairs - Other	0.00	0.00	0.00
Total Repairs	2,474.78	2,500.00	2,500.00
Restricted Funds			
Brighton-MM Debt Reserve	19,495.87	15,000.00	22,500.00
Capital Reserve	0.00	22,500.00	22,500.00
Contingency	0.00	0.00	0.00
Legal Reserve	0.00	0.00	0.00
Restricted Funds - Other	0.00	0.00	0.00
Total Restricted Funds	19,495.87	37,500.00	45,000.00
Source Protection	3,225.00	2,000.00	3,000.00
Telemetry System	0.00	1,000.00	1,000.00
Travel & Ent			
Entertainment	0.00	0.00	0.00
Meals	427.38	50.00	450.00
Meetings/Travel	1,256.52	1,200.00	1,300.00
Travel & Ent - Other	0.00	0.00	0.00
Total Travel & Ent	1,683.90	1,250.00	1,750.00
Uncategorized Expenses	0.00	0.00	0.00
Utilities			
Electric	13,850.61	18,023.42	18,378.88
Internet	1,998.50	2,440.60	2,438.13
Propane	2,677.75	5,233.82	5,963.08
Sanitary Facilities	0.00	0.00	0.00
Telephone	3,900.64	4,914.75	4,343.99
Utilities - Other	0.00	0.00	0.00
Total Utilities	22,427.50	30,612.59	31,124.08
Vehicle Use and Maintenance			
Equipment repair & maintenance	2,398.62	0.00	3,000.00
Gasoline & Repairs	4,408.44	7,521.23	6,000.00
Registration, Property Tax	0.00	0.00	335.76
Storage Unit Rent	0.00	0.00	0.00
Vehicle equipment	142.65	1,994.45	0.00

Eff: Jan 1, 2011-
tax exempt

Cash Basis

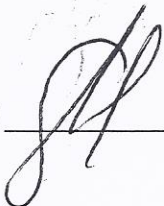
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Vehicle Use and Maintenance - Oth	2,744.49	0.00	0.00
Total Vehicle Use and Maintenance	<u>9,694.20</u>	<u>9,515.68</u>	<u>9,335.76</u>
Water Shares - Additional	0.00	0.00	0.00
Water Shares - Existing	0.00	42,824.80	44,000.00
Water System Repair & Maint	10,596.23	14,000.00	14,000.00
Well	0.00	0.00	0.00
Total Expense	<u>398,909.35</u>	<u>577,272.19</u>	<u>578,337.73</u>
Net Ordinary Income	<u>145,036.33</u>	<u>12,797.92</u>	<u>-11,013.92</u>
Other Income/Expense			
Other Income			
Interest Income	768.84	1,000.00	1,000.00
Total Other Income	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
Total Other Income	<u>768.84</u>	<u>1,000.00</u>	<u>1,000.00</u>
Other Expense			
Escrow Fees	8,683.96	0.00	10,000.00
Water System Improvements			
Total Water System Improvements	<u>811,791.28</u>	<u>0.00</u>	<u>811,791.28</u>
Total Other Expense	<u>820,475.24</u>	<u>0.00</u>	<u>821,791.28</u>
Net Other Income	<u>-819,706.40</u>	<u>1,000.00</u>	<u>-820,791.28</u>
Net Income	<u>-674,670.07</u>	<u>13,797.92</u>	<u>-831,805.20</u>
	*TRANSFERRED to LOAN	811,791.28	

Approved



Date

11/8/12