

Pine Meadow Mutual Water Company
Profit & Loss Budget vs. Actual
 YTD 11/5/2014

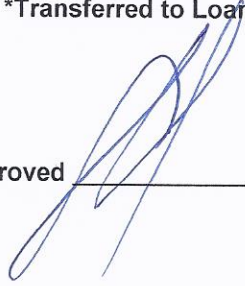
	Actual 2014	Budget 2014	Budget 2015
Ordinary Income/Expense			
Income			
Administrative Fees			
Water Share Redemption-110% Assessment Fee	724.39		700.00
Processing Fees	2,849.00	2,095.00	2,500.00
	1,070.00	1,268.00	1,268.00
Total Administrative Fees	4,643.39	3,363.00	3,768.00
Backhoe Rental Income	-	100.00	100.00
Management Service	-	50.00	50.00
Finance Charge Income	8,858.65	6,000.00	6,000.00
Resumption of Service Income	1,850.00	1,200.00	1,500.00
Program Income (Pond)	0.00		-
Water Assessments			
Excess Water Assessment 2010	45.60	-	-
Excess Water Assessment 2011	230.09	-	-
Excess Water Assessment 2012	3,490.15	500.00	-
Excess Water Assessment 2013	3,152.39	5,000.00	500.00
Excess Water Assessment 2014	51,882.99	60,000.00	5,000.00
Excess Water Assessment 2015			60,000.00
Metered Water Assessment 2009	25.11	-	-
Metered Water Assessment-2010	552.03	500.00	-
Metered Water Assessment-2011	654.48	1,500.00	500.00
Metered Water Assessment-2012	1,990.90	3,000.00	1,500.00
Metered Water Assessment-2013	6,087.77	12,000.00	3,000.00
Metered Water Assessment-2014	362,521.14	363,003.00	12,000.00
Metered Water Assessment-2015			363,003.00
Metered Water Income (C)	1,731.49	50.00	50.00
Standby Water Assessment 2008	352.05	-	-
Standby Water Assessment 2009	412.16	-	-
Standby Water Assessment 2010	412.16	500.00	-
Standby Water Assessment 2011	412.16	1,000.00	500.00
Standby Water Assessment 2012	513.66	5,000.00	1,000.00
Standby Water Assessment 2013	2,962.24	2,000.00	2,000.00
Standby Water Assessment 2014	201,442.95	199,605.00	5,000.00
Standby Water Assessment 2015	-		200,000.00
Standby Water Income (C)	403.48	1,000.00	1,000.00
Total Water Assessments	639,275.00	654,658.00	655,053.00
Water Connection Fees			
Annexation fee			-
Impact Fees	13,324.80	6,662.00	6,662.00
Water Hookup Fee	3,841.12	1,921.00	1,921.00
Total Water Connection Fees	17,165.92	8,583.00	8,583.00
Total Income	671,792.96	673,954.00	675,054.00
Expense			
Automobile Expense	11,090.04	13,000.00	12,800.00
Bank Service Charges-(cc-proc)	6,205.67	6,100.00	6,100.00
Equipment Rental	-	125.00	125.00
Insurance			-
D&O	1,500.00	1,650.00	1,650.00

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Auto Insurance	1,649.00	1,700.00	1,700.00
Liability Insurance	8,701.00	8,800.00	8,800.00
Life insurance premium	687.50	700.00	700.00
Worker Comp Insurance	2,863.66	3,000.00	3,000.00
Total Insurance	15,401.16	15,850.00	15,850.00
Interest & Principal Pmnt/DDW#1	128,200.00	153,840.00	153,840.00
Interest & Principal Pmnt/DDW#2	135,100.00	162,120.00	162,120.00
Legal Fees	-	4,000.00	3,000.00
Licenses and Permits	270.00	150.00	150.00
Membership Dues	455.00	900.00	500.00
Meter Installation	-	700.00	700.00
Miscellaneous	-	-	-
Meals & Entertainment	-	150.00	150.00
Per diem	1,950.00	2,800.00	2,400.00
Total Miscellaneous	1,950.00	2,950.00	2,550.00
Office Expense	-	-	-
Computer Expense	1,843.17	500.00	1,700.00
Office Supplies	566.82	500.00	500.00
Total Office Expense	2,409.99	1,000.00	2,200.00
Payroll Wage Expense	-	-	-
Health Insurance	22,071.02	38,000.00	38,000.00
Payroll Expenses	96,667.40	117,900.00	123,795.00
Payroll Taxes	7,501.77	9,200.00	9,660.00
Payroll Wage Seasonal	-	2,000.00	2,000.00
Total Payroll Wage Expense	126,240.19	167,100.00	173,455.00
Postage, Printing & Mail	1,609.40	3,000.00	2,600.00
Professional Services	-	-	-
Accounting	7,529.00	800.00	800.00
Secretarial Services	16,572.00	19,000.00	19,000.00
Total Professional Services	24,101.00	19,800.00	19,800.00
Property Taxes	-	70.00	70.00
Repairs	-	-	-
Building Repairs	4,255.04	1,027.00	1,500.00
Computer Repairs	-	225.00	225.00
Total Repairs	4,255.04	1,252.00	1,795.00
Restricted Funds	-	-	-
Capital Reserve	-	22,500.00	22,500.00
Debt Reserve (10 yrs)	19,495.87	22,281.00	22,281.00
Total Restricted Funds	19,495.87	44,781.00	44,781.00
Source Protection	1,050.00	1,000.00	1,000.00
Telemetry System	940.32	1,000.00	1,000.00
Travel & Ent	-	-	-
Meals	91.36	450.00	450.00
Meetings/Travel	937.68	1,300.00	1,200.00
Total Travel & Ent	1,029.04	1,750.00	1,650.00
Utilities	-	-	-

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Electric	20,763.76	23,000.00	23,000.00
Internet	2,124.95	2,100.00	2,250.00
Propane	2,413.60	1,450.00	1,500.00
Telephone	3,140.93	3,894.00	3,894.00
Total Utilities	28,443.24	30,444.00	30,644.00
Vehicle Use and Maintenance			-
Equipment repair & maintenance	4,310.22	3,000.00	3,000.00
Gasoline & Repairs	3,216.49	4,000.00	3,000.00
Registration, Property Tax	205.84	350.00	300.00
Vehicle equipment	551.58	500.00	500.00
Total Vehicle Use and Maintenance	8,284.13	7,850.00	6,800.00
Water Shares - Existing	-	44,000.00	46,000.00
Water System Repair & Maint	1,935.44	12,000.00	5,000.00
Total Expense	518,465.53	694,782.00	694,530.00
Net Ordinary Income (not incl depr)	153,327.43	(20,828)	(19,476.00)
	<i>139,000.00</i>		
Other Income/Expense			
Other Income	<i>14,000.00</i>		-
Interest Income	1,109.26	1,000.00	1,000.00
Gain on Sale of Equip	-	-	-
Total Other Income	1,109.26	1,000.00	1,000.00
Net Other Income	1,109.26	1,000.00	1,000.00
Other Expense-Transferred to DDW Loan			-
Escrow Fees	4,716.20	5,000.00	-
*Water System Improvements	636,866.80	885,000.00	-
Total Other Expense	641,583.00	890,000.00	-
Total Other Income/Expense	(641,583.00)	(890,000.00)	1,000.00
Net Income (not incl depr)	(487,146.31)	(909,828.00)	(18,476.00)
*Transferred to Loan	636,866.80	885,000.00	-

Approved  Date 11/6/14