Cash Basis

Pine Meadow Mutual Water Company
Profit & Loss Budget vs. Actual
YTD Comparison
January to November 1, 2016 & January to November 1, 2017
Budget 2018

	Jan - Nov 1 2016	2016 Budget	% of Budget	Jan - Nov 1 2017	2017 Budget	% of Budget	2018 Budget
Ordinary Income/Expense							
Income							
Administrative Fees							
Non-Compliance Inspection	1,020.00	0.00	100.0%	0.00	0.00	0%	0.00
Assessment Fees	839.16	2,500.00	33.6%	1,211.17	2,500.00	48.4%	1,500.00
Processing Fee	1,678.80	1,348.00	124.5%	1,678.64	1,700.00	98.7%	1,700.00
Water Share Redemption-110%	1,715.67	700.00	245.1%	1,400.00	700.00	200.0%	700.00
Total Administrative Fees	5,253.63	4,548.00	115.5%	4,289.81	4,900.00	87.5%	3,900.00
Backhoe Rental Income	0.00	100.00	0.0%	0.00	100.00	0.0%	100.00
Management Service Contract Fee	0.00	50.00	0.0%	0.00	50.00	0.0%	50.00
Finance Charge Income	3,214.88	6,000.00	53.6%	5,647.84	6,000.00	94.1%	6,000.00
Lease Income	0.00	0.00	0.0%	250.00	0.00	0.0%	300.00
Resumption of Service Income	1,500.00	1,500.00	100.0%	3,050.00	1,500.00	203.3%	2,200.00
Water Assessments							
Excess Water Assessment 2014	36.96	2,000.00	1.8%	0.00	0.00	0%	0.00
Excess Water Assessment 2015	0.00	8,000.00	0.0%	0.00	2,000.00	0.0%	0.00
Excess Water Assessment 2016	46,561.78	60,000.00	77.6%	3,657.03	8,000.00	45.7%	2,000.00
Excess Water Assessment 2017	0.00	0.00	0.0%	64,872.00	50,000.00	129.7%	8,000.00
Excess Water Assessment 2018	0.00	0.00	0.0%	0.00	0.00	0%	55,000.00
Metered Water Assessment	-74.35	0.00	0.0%	0.00	0.00	0%	0.00
Metered Water Assessment-2010	-608.47	0.00	0.0%	-190.28	0.00	0%	0.00
Metered Water Assessment-2011	-81.46	0.00	0.0%	-53.41	0.00	0%	0.00
Metered Water Assessment-2012	-81.46	500.00	-16.3%	-53.41	0.00	0%	0.00
Metered Water Assessment-2013	-81.46	500.00	-16.3%	-53.41	500.00	-11%	0.00
Metered Water Assessment 2014	1,045.62	2,000.00	52.3%	562.59	500.00	113%	0.00
Metered Water Assessment 2015	1,983.38	7,000.00	0.2%	956.35	2,000.00	48%	0.00
Metered Water Assessment 2016	378,400.64	376,000.00	100.6%	4,305.50	7,000.00	62%	1,000.00
Metered Water Assessment 2017	0.00	0.00	0.0%	384,146.19	381,056.00	101%	5,000.00
Metered Water Assessment 2018	0.00	0.00	0.0%	0.00	0.00	0%	386,880.00
Metered Water Income (C)	35.00	50.00	34.0%	9,553.96	50.00	19108%	50.00
Standby Water Assessment	0.00	0.00	0.0%	979.17	0.00	0%	0.00
Standby Water Assessment 2010	0.00	0.00	0.0%	2,202.48	0.00	0%	0.00
Standby Water Assessment 2011	0.00	0.00	0.0%	412.16	0.00	0%	0.00
Standby Water Assessment 2012	0.00	600.00	0.0%	496.16	0.00	0%	0.00
Standby Water Assessment 2013	0.00	1,000.00	0.0%	0.00	0.00	0%	0.00
Standby Water Assessment 2014	1,109.39	2,000.00	55.5%	536.89	0.00	0%	0.00
Standby Water Assessment 2015	1,945.50	4,000.00	48.6%	0.00	2,000.00	0%	0.00
Standby Water Assessment 2016	198,951.65	202,000.00	98.5%	-347.40	4,000.00	-9%	1,000.00
Standby Water Assessment 2017	0.00	0.00	0.0%	196,073.57	201,432.00	97%	2,000.00

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Standby Water Assessment 2018	0.00	0.00	0.0%	0.00	0.00	0%	201,432.00
Standby Water Income (C)	2,562.05	1,000.00	256.2%	-2,962.42	1,000.00	-296%	1,000.00
Total Water Assessments	631,704.77	666,650.00	95%	665,093.72	659,538.00	101%	663,362.00
Water Connection Fees							
Annexation fee	0.00	0.00	0%	18,152.00	0.00	0%	18,768.00
Impact Fees	37,744.40	6,662.00	567%	48,127.61	6,662.00	722%	25,967.10
Water Hookup Fee	11,523.36	1,921.00	600%	13,873.71	1,921.00	722%	7,682.25
Total Water Connection Fees	49,267.76	8,583.00	574%	80,153.32	8,583.00	934%	52,417.35
Total Income	690,941.04	687,431.00	99%	758,484.69	680,671.00	111%	728,329.35
Gross Profit	690,941.04	687,431.00	101%	758,484.69	680,671.00	111%	728,329.35
Expense							
Automobile Expense	10,198.44	12,800.00	80%	10,124.36	12,800.00	79%	12,800.00
Bank Service Charges-(cc-proc)	9,974.74	7,500.00	133%	10,035.26	9,000.00	112%	9,000.00
Equipment Rental	0.00	125.00	0%	0.00	125.00	0%	125.00
Insurance							
D&O	1,500.00	1,800.00	83%	1,500.00	1,800.00	83%	1,800.00
Auto Insurance	1,617.00	1,625.00	100%	1,483.00	1,625.00	91%	1,625.00
Liability Insurance	9,673.00	9,800.00	99%	10,418.00	9,800.00	106%	11,000.00
Life insurance premium	1,338.08	800.00	167%	1,338.08	1,350.00	99%	1,350.00
Worker Comp Insurance	2,877.90	3,500.00	82%	4,103.45	3,600.00	114%	4,000.00
Total Insurance	17,005.98	17,525.00	97%	18,842.53	18,175.00	104%	19,775.00
Interest & Principal Pmnt/DDW#1	132,322.10	153,840.00	86%	128,263.21	153,840.00	83%	158,000.00
Interest & Principal Pmnt/DDW#2	139,462.09	162,120.00	86%	135,166.75	162,120.00	83%	167,000.00
Legal Fees	120.00	4,000.00	3%	6,780.00	3,000.00	226%	6,000.00
Licenses and Permits	520.00	900.00	58%	720.05	800.00	90%	800.00
Membership Dues	0.00	500.00	0%	390.00	500.00	78%	500.00
Miscellaneous							
Meals & Entertainment	300.00	28.00	1071%	26.68	28.00	95%	300.00
Per diem	1,500.00	2,400.00	63%	1,550.00	2,400.00	65%	2,400.00
Total Miscellaneous	1,800.00	2,428.00	74%	1,576.68	2,428.00	65%	2,700.00
Office Expense							
Computer Expense	1,091.41	2,000.00	55%	978.72	1,700.00	58%	1,700.00
Office Supplies	315.57	412.25	77%	246.79	400.00	62%	400.00
Total Office Expense	1,406.98	2,412.25	58%	1,225.51	2,100.00	58%	2,100.00
Payroll Wage Expense							
Health Insurance- Employees Health Insurance	24,627.92	30,000.00	82%	26,902.68	31,000.00	87%	43,400.00
Total Health Insurance- Employees	24,627.92	30,000.00	82%	26,902.68	31,000.00	87%	43,400.00
Payroll Expenses	106,681.90	129,984.75	82%	106,583.40	136,484.00	78%	139,213.68

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Payroll Taxes	8,119.22	10,000.00	81%	8,521.17	11,000.00	77%	11,220.00
Seasonal	0.00	2,000.00	0%	0.00	2,000.00	0%	500.00
Total Payroll Wage Expense	139,429.04	171,984.75	81%	142,007.25	180,484.00	79%	194,333.68
Postage, Printing & Mail	2,270.84	3,500.00	65%	3,001.88	3,500.00	86%	3,500.00
Professional Services							
Accounting	621.50	800.00	78%	682.50	800.00	85%	800.00
Secretarial Services	17,316.00	19,000.00	91%	21,191.25	20,000.00	106%	23,000.00
Total Professional Services	17,937.50	19,800.00	91%	21,873.75	20,800.00	105%	23,800.00
Property Taxes	0.00	70.00	0%	0.00	70.00	0%	70.00
Building Repairs	2,331.62	1,800.00	130%	677.79	1,800.00	38%	2,500.00
Restricted Funds							
Brighton-MM Debt Reserve	19,495.87	22,281.00	87%	19,495.87	22,281.00	87%	22,281.00
Capital Reserve	0.00	22,500.00	0%	0.00	22,500.00	0%	22,500.00
Total Restricted Funds	19,495.87	44,781.00	44%	19,495.87	44,781.00	44%	44,781.00
Travel & Ent							
Meals	0.00	450.00	0%	0.00	450.00	0%	450.00
Meetings/Travel	813.89	900.00	90%	665.12	900.00	74%	900.00
Total Travel & Ent	813.89	1,350.00	60%	665.12	1,350.00	49%	1,350.00
Utilities							
Electricity-Shop	1,198.11	1,200.00	100%	997.69	1,200.00	83%	1,300.00
Internet	1,981.06	2,250.00	88%	2,232.40	2,250.00	99%	2,300.00
Propane	3,892.28	1,500.00	259%	1,670.18	1,500.00	111%	3,000.00
Telephone	2,987.04	3,900.00	77%	4,123.61	3,700.00	111%	3,800.00
Total Utilities	10,058.49	8,850.00	114%	9,023.88	8,650.00	104%	10,400.00
Vehicle & Equipment Expense							
Fuel	1,652.90	2,000.00	83%	1,926.76	2,000.00	96%	2,000.00
Registration, Property Tax	788.88	450.00	175%	288.61	750.00	38%	750.00
Vehicle Expense	1,302.61	500.00	261%	876.09	500.00	175%	500.00
Equipment Repair & Maintenance	1,555.88	4,000.00	39%	286.72	3,100.00	9%	3,100.00
Total Vehicle & Equipment Expense	5,300.27	6,950.00	76%	3,378.18	6,350.00	53%	6,350.00
Water Shares - Existing	0.00	46,000.00	0%	0.00	48,000.00	0%	57,000.00
Water System Maintenance							
Water System Expense							
Utility							
12-Utility-200K Tank	167.03	0%	100%	165.28	0%	100%	0.00
13-Utility-Uncle Toms Well	3,993.94	0%	100%	3,947.25	0%	100%	0.00
20-Utility-Upper Tollgate	1,175.21	0%	100%	1,005.43	0%	100%	0.00
21-Utility-Lwr Tollgate Well	3,557.18	0%	100%	4,434.47	0%	100%	0.00
22-Utility-Oil Well	984.99	0%	100%	1,074.74	0%	100%	0.00

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23-Utility-Bobcat Booster	651.70	0%	100%	721.57	0%	100%	0.00
24-Utility-Oil Well	3,404.35	0%	100%	3,389.59	0%	100%	0.00
25-Utility-Bobcat	3,182.60	0%	100%	2,759.44	0%	100%	0.00
27-Utility-500K Tank	1,562.88	0%	100%	1,597.08	0%	100%	0.00
1-Utility-Contact Well	548.48	0%	100%	911.91	0%	100%	0.00
4-Utility-Tollgate Well	1,119.50	0%	100%	1,573.53	0%	100%	0.00
8-Utility-Switchback	1,212.50	0%	100%	1,124.68	0%	100%	0.00
Utility - Other	0.00	23,800.00	0%	0.00	24,800.00	0%	24,000.00
Total Utility	21,560.36	23,800.00	91%	22,704.97	24,800.00	92%	24,000.00
Water System Repair							
13-#50822837 Uncle Toms Well	8,000.00	0.00	100%	27,459.11	0.00	0%	0.00
21-#50817460 Lwr Tollgate Well	9,522.57	0.00	100%	2,560.94	0.00	0%	0.00
8-#50822876 Switchback	0.00	0.00	100%	1,814.64	0.00	0%	0.00
Water System Repair - Other	0.00	10,000.00	0%	0.00	20,000.00	0%	18,000.00
Total Water System Repair	17,522.57	10,000.00	175%	31,834.69	20,000.00	159%	18,000.00
Total Water System Expense	39,082.93	33,800.00	116%	54,539.66	44,800.00	122%	42,000.00
Meter Installation	3,279.13	700.00	468%	24,870.80	700.00	3553%	12,300.00
Telemetry System	8,133.35	1,000.00	813%	3,520.95	1,000.00	352%	5,800.00
Equipment Purchase	0.00	0.00	0%	12,821.84	0.00	0%	2,500.00
Source Protection	135.00	1,000.00	14%	441.00	1,000.00	44%	1,000.00
Engineering	0.00	0.00	0%	2,053.50	0.00	0%	0.00
Water System Repair-Maint Gen	806.46	0.00	0%	8,406.55	0.00	0%	2,000.00
Total Water System Maintenance	51,436.87	36,500.00	141%	106,654.30	47,500.00	225%	65,600.00
Total Expense	561,884.72	705,736.00	80%	619,902.37	728,173.00	85%	788,484.68
Net Ordinary Income	129,056.32	-18,305.00	-705%	138,582.32	-47,502.00	-292%	-60,155.33
Other Income/Expense							
Other Income							
Interest Income	258.15	500.00	52%	246.34	500.00	49%	240.00
Other Income							
Gain/Loss on Equipment Disposal	-500.00	0.00	0%	0.00	0.00	0%	0.00
Total Other Income	-500.00	500.00	-100%	0.00	0.00	0%	0.00
Total Other Income	-241.85	500.00	-48%	246.34	500.00	49%	240.00
Other Expense							
Escrow Fees	1,427.82	0.00	100%	0.00	0.00	0%	0.00
Water System Improvements							
Contract Labor-Project*	19,895.00	0.00	100%	0.00	0.00	0%	0.00
Engineering-Project	1,991.16	0.00	100%	0.00	0.00	0%	0.00
Total Water System Improvements	21,886.16	0.00	100%	0.00	0.00	0%	0.00

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Total Other Expense	23,313.98	0.00	100%	0.00	0.00	0%	0.00
Net Other Income	-23,555.83	500.00	-4711%	246.34	500.00	49%	240.00
Net Income	**105,500.49**	**-17,805.00**	**-593%**	**138,828.66**	**-47,002.00**	**-295%**	**-59,915.33**
DDW Final Loan Draw Reimbursed*	19,895.00						

Approved Eric Cylvick Date November 2, 2017