

**Pine Meadow Mutual Water Company
Profit & Loss Budget vs. Actual
2018 | YTD 2019 | Budget 2020**

Cash Basis

	2018	2018 Budget	% of Budget	2019 Nov YTD	2019 Budget	% of Budget	2020 Budget
Ordinary Income/Expense							
Administrative Fees							
Assessment Fees	2,386.36	1,500.00	159.1%	1,724.57	2,000.00	86.2%	2,000.00
Processing Fee	755.08	1,700.00	44.4%	928.40	1,000.00	92.8%	1,000.00
Water Share Redemption-110%	598.44	700.00	85.5%	-	700.00	0.0%	700.00
Total Administrative Fees	3,739.88	3,900.00	95.9%	2,652.97	3,700.00	71.7%	3,700.00
Backhoe Rental Income	-	100.00	0.0%	-			-
Finance Charge Income	4,584.36	6,000.00	76.4%	3,239.74	4,000.00	81.0%	4,000.00
Lease Income	300.00	300.00	100.0%	250.00	300.00	83.3%	300.00
Management Service Fee	-	50.00	0.0%	55.00	50.00	110.0%	50.00
Resumption of Service Income	3,300.00	2,200.00	150.0%	2,050.00	2,200.00	93.2%	2,200.00
Water Assessments							
Excess Water Assessment 2016	-	2,000.00	0.0%	-		0.0%	-
Excess Water Assessment 2017	1,982.95	8,000.00	24.8%	-		0.0%	-
Excess Water Assessment 2018	61,867.78	55,000.00	112.5%	821.74	2,000.00	41.1%	-
Excess Water Assessment 2019	5,768.59			60,129.74	71,855.40	83.7%	3,000.00
Excess Water Assessment 2020							70,000.00
Metered Water Assessment 2016	191.22	1,000.00	19.1%	-		0.0%	-
Metered Water Assessment 2017	2,983.12	5,000.00	59.7%	-		0.0%	-
Metered Water Assessment 2018	396,240.92	386,880.00	102.4%	1,997.94	3,000.00	66.6%	-
Metered Water Assessment 2019	-			505,432.47	515,840.00	98.0%	3,000.00
Metered Water Assessment 2020							515,840.00
Metered Water Income (C)	75.00	50.00	150.0%	35.00	50.00	70.0%	50.00
Standby Water Assessment 2014	1,232.00			-		0.0%	-
Standby Water Assessment 2016	334.30	1,000.00	33.4%	-		0.0%	-
Standby Water Assessment 2017	1,068.96	2,000.00	53.4%	616.00		100.0%	-
Standby Water Assessment 2018	188,618.82	201,432.00	93.6%	1,560.96	2,000.00	78.0%	-
Standby Water Assessment 2019	-			224,337.74	235,620.00	95.2%	2,000.00
Standby Water Assessment 2020							235,620.00
Standby Water Income (C)	1,252.00	1,000.00	125.2%	-	1,000.00	0.0%	1,000.00
Total Water Assessments	661,615.66	663,362.00	99.7%	794,931.59	831,365.40	95.6%	830,510.00
Water Connection Assessment							
Annexation	-	18,768.00	0.0%	19,588.00		100.0%	-
Connection	73,286.40	25,967.10	282.2%	34,802.81		100.0%	-
Water Hookup	21,126.16	7,682.25	275.0%	10,032.55		100.0%	-
Total Water Connection Assessment	94,412.56	52,417.35	180.1%	64,423.36		100.0%	-
Total Income	767,952.46	728,329.35	105.4%	867,602.66	841,615.40	103.1%	840,760.00
Gross Profit	767,952.46	728,329.35	105.4%	867,602.66	841,615.40	103.1%	840,760.00
Expense							
Automobile Expense	12,909.61	12,800.00	100.9%	10,520.24	12,800.00	82.2%	12,800.00
Bank Service Charges-(cc-proc)	13,591.19	9,000.00	151.0%	14,260.95	9,000.00	158.5%	14,000.00
Building Repairs	2,851.49	2,500.00	114.1%	-	1,800.00	0.0%	1,800.00
Equipment Purchase	-	2,500.00	0.0%	12,513.65	2,500.00	500.5%	8,934.00
Equipment Rental	-	125.00	0.0%	-		0.0%	125.00

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	2018	2018 Budget	% of Budget	2019 Nov YTD	2019 Budget	% of Budget	2020 Budget
Insurance							
Auto Insurance	1,709.00	1,625.00	105.2%	1,869.00	1,825.00	102.4%	1,825.00
D&O	1,000.00	1,800.00	55.6%	1,000.00	1,800.00	55.6%	1,800.00
Liability Insurance	9,974.00	11,000.00	90.7%	10,010.00	11,000.00	91.0%	11,000.00
Life insurance premium	1,338.08	1,350.00	99.1%	1,338.08	1,350.00	99.1%	1,350.00
Worker Comp Insurance	4,104.73	4,000.00	102.6%	2,596.47	4,500.00	57.7%	4,500.00
Total Insurance	18,125.81	19,775.00	91.7%	16,813.55	20,475.00	82.1%	20,475.00
Interest & Principal Pmnt/DDW#	153,840.00	158,000.00	97.4%	134,609.99	158,000.00	85.2%	158,000.00
Interest & Principal Pmnt/DDW#	162,120.00	167,000.00	97.1%	141,855.00	167,000.00	84.9%	167,000.00
Legal Fees	2,215.00	6,000.00	36.9%	3,359.00	6,000.00	56.0%	4,000.00
Licenses and Permits	96.00	800.00	12.0%	156.00	800.00	19.5%	500.00
Membership Dues	385.00	500.00	77.0%	397.00	500.00	79.4%	500.00
Miscellaneous							
Per diem	1,850.00	2,400.00	77.1%	1,600.00	2,400.00	66.7%	2,000.00
Total Miscellaneous	1,850.00	2,400.00	77.1%	1,600.00	2,400.00	66.7%	2,000.00
Office Expense							
Computer Expense	1,491.05	1,700.00	87.7%	1,574.36	1,700.00	92.6%	1,700.00
Office Supplies	302.58	400.00	75.6%	491.87	400.00	123.0%	400.00
Uniforms	-	-	-	134.03	-	100.0%	130.00
Total Office Expense	1,793.63	2,100.00	85.4%	2,200.26	2,100.00	104.8%	2,230.00
Payroll Wage Expense							
Health Insurance- Employees							
Health Insurance	37,973.78	43,400.00	87.5%	32,937.40	43,400.00	75.9%	37,900.00
Total Health Insurance- Emp	37,973.78	43,400.00	87.5%	32,937.40	43,400.00	75.9%	37,900.00
Payroll Expenses	137,915.28	139,213.68	99.1%	111,905.20	140,000.00	79.9%	144,200.00
Payroll Taxes	10,988.95	11,220.00	97.9%	8,456.34	11,220.00	75.4%	11,580.00
Seasonal	-	500.00	0.0%	-	500.00	0.0%	500.00
Total Payroll Wage Expense	186,878.01	194,333.68	96.2%	153,298.94	195,120.00	78.6%	194,180.00
Postage, Printing & Mail	4,616.81	3,500.00	131.9%	2,430.80	3,500.00	69.5%	4,600.00
Professional Services							
Accounting	807.50	800.00	100.9%	845.00	810.00	104.3%	850.00
Secretarial Services	30,431.25	23,000.00	132.3%	19,831.37	24,000.00	82.6%	24,735.00
Total Professional Services	31,238.75	23,800.00	131.3%	20,676.37	24,810.00	83.3%	25,585.00
Property Taxes	53.84	70.00	76.9%	18.12	70.00	25.9%	50.00
Restricted Funds							
Debt Reserve (DDW Loans)	-	22,281.00	-	19,495.87	22,281.00	87.5%	22,281.00
Mountain Regional Reserve	-	22,500.00	-	-	-	0.0%	22,500.00
Legal Reserve	-	-	-	-	20,000.00	0.0%	20,000.00
Total Restricted Funds	-	44,781.00	-	19,495.87	42,281.00	46.1%	64,781.00
Temporary Helper	-	-	-	800.00	-	100.0%	-
Travel & Ent							
Meals	138.66	450.00	30.8%	53.11	750.00	7.1%	450.00
Meetings/Travel	670.47	900.00	74.5%	1,091.05	900.00	121.2%	1,000.00

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Total Travel & Ent	809.13	1,350.00	59.9%	1,144.16	1,650.00	69.3%	1,450.00
Utilities							
Electricity-Shop	1,057.84	1,300.00	81.4%	982.56	1,300.00	75.6%	1,300.00
Internet/web	5,009.55	2,300.00	217.8%	760.00	2,300.00	33.0%	1,000.00
Propane	1,624.92	3,000.00	54.2%	1,526.08	2,000.00	76.3%	2,000.00
Telephone	5,502.91	3,800.00	144.8%	4,647.39	3,800.00	122.3%	5,000.00
Total Utilities	13,195.22	10,400.00	126.9%	7,916.03	9,400.00	84.2%	9,300.00
Vehicle & Equipment Expense							
Equipment Repair & Maintenan	3,059.94	3,100.00	98.7%	1,191.95	3,100.00	38.5%	3,100.00
Fuel	3,595.53	2,000.00	179.8%	2,364.21	2,300.00	102.8%	2,300.00
Registration, Property Tax	175.71	750.00	23.4%	444.65	450.00	98.8%	450.00
Vehicle Expense	1,522.31	500.00	304.5%	1,441.33	1,900.00	75.9%	1,900.00
Total Vehicle & Equipment Expe	8,353.49	6,350.00	131.6%	5,442.14	7,750.00	70.2%	7,750.00
Water Shares - Existing	60,570.52	57,000.00	106.3%	-	63,000.00		65,000.00
Water System Maintenance							
Engineering	2,959.50	-	100.0%	1,430.00	1,000.00	143.0%	5,000.00
Meter Installation	14,474.77	12,300.00	117.7%	12,767.75	12,300.00	103.8%	12,700.00
Source Protection	431.00	1,000.00	43.1%	1,783.00	1,500.00	118.9%	1,700.00
Telemetry System	3,041.10	5,800.00	52.4%	2,595.24	5,500.00	47.2%	8,000.00
Water Syssem Expense							
Utility							
1-#50822883 Contact Well	445.02	-	100.0%	782.83		100.0%	-
12-#50826951 200K Tank	195.62	-	100.0%	159.31		100.0%	-
13-#50822837 Uncle Toms Well	4,359.40	-	100.0%	3,643.75		100.0%	-
21-#50817460 Lwr Tollgate Well	4,000.15	-	100.0%	3,746.18		100.0%	-
22-#143889673 Oilwell Booster	1,166.01	-	100.0%	-		0.0%	-
23-#143612759 Bobcat Booster	852.24	-	100.0%	-		0.0%	-
24-#66763814 Oil Well	3,223.99	-	100.0%	3,020.44		100.0%	-
25-#66763817 Bobcat	2,733.17	-	100.0%	2,439.92		100.0%	-
27-#66863323 500K Tank	1,712.49	-	100.0%	1,344.46		100.0%	-
4-#50822881 Tollgate Well	1,937.64	-	100.0%	1,866.72		100.0%	-
8-#50822876 Switchback	1,121.03	-	100.0%	943.79		100.0%	-
Utility - Other	-	24,000.00		-	24,000.00	0.0%	24,000.00
Total Utility	21,746.76	24,000.00	90.6%	17,947.40	24,000.00	74.8%	24,000.00
Water System Repair							
12-#50826951 200K Tank	1,304.73	-	100.0%	418.09		100.0%	-
8-#50822876 Switchback	2,457.67	-	100.0%	-		0.0%	-
Water System Repair - Other	-	18,000.00		-	18,000.00	0.0%	18,000.00
Total Water System Repair	3,762.40	18,000.00	20.9%	418.09	18,000.00	2.3%	18,000.00
Total Water System Expense	25,509.16	42,000.00	60.7%	18,365.49	42,000.00	43.7%	42,000.00
Water System Repair-Maint Gen	5,635.20	2,000.00	281.8%	7,821.91	5,000.00	156.4%	8,000.00
Total Water System Maintenance	52,050.73	63,100.00	82.5%	44,763.39	67,300.00	66.5%	77,400.00
Total Expense	727,544.23	788,184.68	92.3%	594,271.46	798,256.00	2013.4%	842,460.00

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Net Ordinary Income	40,408.23	(59,855.33)	-67.5%	273,331.20	43,359.40	630.4%	(1,700.00)
Other Income/Expense							
Other Income				574.00		100.0%	
Interest Income	416.13	240.00	173.4%	497.53	240.00	207.3%	400.00
Total Other Income	416.13	240.00	173.4%	1,071.53	240.00	446.5%	400.00
Other Expense							
Escrow Fees	-			2,590.54	1,140.53	227.1%	1,200.00
Total Other Expense	-			2,590.54	1,140.53	227.1%	1,200.00
Net Other Income	416.13	240.00	173.4%	(1,519.01)	(900.53)	168.7%	(800.00)
Net Income	40,824.36	(59,615.33)	-68%	271,812.19	42,458.87	640.2%	(2,500.00)

Approved by _____ Date _____