

Pine Meadow Mutual Water Company
Profit & Loss Budget vs. Actual
2017 | YTD 2018 | Budget 2019

Approved
November 8, 2018,
As presented

Cash Basis

	2017	% of		2018	% of		
Dec 17	Budget	Budget	Nov 18	Budget	Budget	2019 Budget	
Ordinary Income/Expense							
Income							
Administrative Fees							
Assessment Fees	1,502.01	2,500	60%	2,347.43	1,500	156%	2,000
Processing Fee	1,837.62	1,700	108%	709.96	1,700	42%	1,000
Water Share Redemption-110%	2,678.44	700	383%	598.44	700	85%	700
Total Administrative Fees	6,018.07	4,900	123%	3,655.83	3,900	94%	3,700
Backhoe Rental Income	0.00	100	0%	0.00	100	0%	
Management Service Fee	0.00	50	0%	0.00	50	0%	50
Finance Charge Income	8,365.78	6,000	139%	4,238.18	6,000	71%	4,000
Lease Income	300.00			275.00	300	92%	300
Resumption of Service Income	3,500.00	1,500	233%	2,850.00	2,200	130%	2,200
Water Assessments							
Excess Water Assessment 2015	0.00	2,000	0%	0.00			
Excess Water Assessment 2016	3,657.03	8,000	46%	0.00	2,000	0%	
Excess Water Assessment 2017	61,803.62	50,000	124%	1,078.54	8,000	13%	
Excess Water Assessment 2018	0.00			61,006.16	55,000	111%	2,000
Excess Water Assessment 2019	0.00			0.00			71,855
Metered Water Assessment-2010	-190.28			0.00			
Metered Water Assessment-2011	-53.41			0.00			
Metered Water Assessment-2012	-53.41			0.00			
Metered Water Assessment-2013	-53.41	500	-11%	0.00			
Metered Water Assessment 2014	562.59	500	113%	0.00	-	0%	
Metered Water Assessment 2015	956.35	2,000	48%	0.00	-	0%	
Metered Water Assessment 2016	6,288.36	7,000	90%	191.22	1,000	19%	
Metered Water Assessment 2017	386,792.88	381,056	102%	2,866.85	5,000	57%	
Metered Water Assessment 2018	0.00			393,815.88	386,880	102%	3,000
Metered Water Assessment 2019	0.00			0.00			515,840
Metered Water Income (C)	9,553.96	50	19108%	75.00	50	150%	50
Standby Water Assessment	979.17			0.00			
Standby Water Assessment 2010	2,614.64			0.00			
Standby Water Assessment 2011	824.32			0.00			
Standby Water Assessment 2012	992.32			0.00			
Standby Water Assessment 2013	496.16			0.00			
Standby Water Assessment 2014	1,152.89			1,232.00			
Standby Water Assessment 2015	616.00	2,000	31%	0.00			
Standby Water Assessment 2016	268.60	4,000	7%	334.30	1,000	33%	
Standby Water Assessment 2017	198,515.04	201,432	99%	1,068.96	2,000	53%	
Standby Water Assessment 2018	0.00			188,405.24	201,432	94%	2,000
Standby Water Assessment 2019	0.00			0.00			235,620
Standby Water Income (C)	2,583.73	1,000	258%	1,773.04	1,000	177%	1,000
Total Water Assessments	678,307.15	659,538	103%	651,847.19	663,362	98%	831,365
Water Connection Assessment							
Annexation	18,152.00			0.00	18,768	0%	-

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Connection	54,790.01	6,662	822%	73,286.40	25,967	282%	-
Water Hookup	15,794.27	1,921	822%	21,126.16	7,682	275%	-
Total Water Connection Assmnt	88,736.28	8,583	1034%	94,412.56	52,417	180%	-
Total Income	785,227.28	680,671	115%	757,278.76	728,329	104%	841,615
Gross Profit	785,227.28	680,671	115%	757,278.76	728,329	104%	841,615
Expense							
Automobile Expense	11,736.86	12,800	92%	10,842.97	12,800	85%	12,800
Bank Service Charges-(cc-proc)	13,274.93	9,000	147%	10,619.95	9,000	118%	9,000
Equipment Rental	0.00	125	0%	0.00	125	0%	
Equipment Purchase	12,821.84			50,876.63	2,500	2035%	2,500
Insurance							
D&O	1,500.00	1,800	83%	1,000.00	1,800	56%	1,800
Auto Insurance	1,483.00	1,625	91%	1,709.00	1,625	105%	1,825
Liability Insurance	10,418.00	9,800	106%	9,974.00	11,000	91%	11,000
Life insurance premium	1,338.08	1,350	99%	1,338.08	1,350	99%	1,350
Worker Comp Insurance	4,103.45	3,600	114%	4,104.73	4,000	103%	4,500
Total Insurance	18,842.53	18,175	104%	18,125.81	19,775	92%	20,475
Interest & Principal Pmnt/DDW#1	162,523.92	153,840	106%	132,502.78	158,000	84%	158,000
Interest & Principal Pmnt/DDW#2	162,120.00	162,120	100%	141,855.00	167,000	85%	167,000
Legal Fees	8,100.00	3,000	270%	1,245.00	6,000	21%	6,000
Licenses and Permits	1,240.05	800	155%	96.00	800	12%	800
Membership Dues	390.00	500	78%	385.00	500	77%	500
Miscellaneous		28					
Per diem	1,900.00	2,400	79%	2,050.00	2,400	85%	2,400
Total Miscellaneous	1,900.00	2,428	78%	2,050.00	2,400	85%	2,400
Office Expense							
Computer Expense	978.72	1,700	58%	1,491.05	1,700	88%	1,700
Office Supplies	537.60	400	134%	75.44	400	19%	400
Total Office Expense	1,516.32	2,100	72%	1,566.49	2,100	75%	2,100
Payroll Wage Expense							
Health Insurance- Employees							
Health Insurance	32,328.36	31,000	104%	31,562.70	43,400	73%	43,400
Total Health Insurance- Employees	32,328.36	31,000	104%	31,562.70	43,400	73%	43,400
Payroll Expenses	141,811.38	136,484	104%	106,582.40	139,214	77%	140,000
Payroll Taxes	11,135.22	11,000	101%	8,642.36	11,220	77%	11,220
Seasonal	0.00	2,000	0%	0.00	500	0%	500
Total Payroll Wage Expense	185,274.96	180,484	103%	146,787.46	194,334	76%	195,120
Postage, Printing & Mail	3,396.34	3,500	97%	2,245.73	3,500	64%	3,500
Professional Services							
Accounting	682.50	800	85%	807.50	800	101%	810
Secretarial Services	27,060.00	20,000	135%	24,775.00	23,000	108%	24,000
Total Professional Services	27,742.50	20,800	133%	25,582.50	23,800	107%	24,810
Property Taxes	59.29	70	85%	0.00	70	0%	70

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Building Repairs	835.47	1,800	46%	2,784.01	2,500	111%	1,800
Restricted Funds							
Brighton-MM Debt Reserve	22,281.00	22,281	100%	19,495.87	22,281	88%	22,281
Capital Reserve-MT Regional Wtr	0.00	22,500	0%	0.00	22,500	0%	22,500
Legal Reserve	0.00			0.00			20,000
Total Restricted Funds	22,281.00	44,781	50%	19,495.87	44,781	44%	64,781
Travel & Ent							
Meals	788.13	450	175%	44.89	450	10%	750
Meetings/Travel	665.12	900	74%	645.47	900	72%	900
Total Travel & Ent	1,453.25	1,350	108%	690.36	1,350	51%	1,650
Utilities							
Electricity-Shop	1,201.12	1,200	100%	879.70	1,300	68%	1,300
Internet/web	2,432.20	2,250	108%	5,009.55	2,300	218%	2,300
Propane	1,670.18	1,500	111%	1,624.92	3,000	54%	2,000
Telephone	5,443.95	3,700	147%	4,971.93	3,800	131%	3,800
Total Utilities	10,747.45	8,650	124%	12,486.10	10,400	120%	9,400
Vehicle & Equipment Expense							
Fuel	2,422.70	2,000	121%	2,940.81	2,000	147%	2,300
Registration, Property Tax	288.61	750	38%	175.71	750	23%	450
Vehicle Expense	1,753.57	500	351%	1,118.83	500	224%	1,900
Equipment Repair & Maint	1,823.42	3,100	59%	2,903.51	3,100	94%	3,100
Total Vehicle & Equipment Expense	6,288.30	6,350	99%	7,138.86	6,350	112%	7,750
Water Shares - Existing	60,534.32	48,000	126%	0.00	57,000	0%	63,000
Water System Maintenance							
Water System Expense							
Utility							
12-#50826951 200K Tank	197.99	-	100%	163.16	-	100%	
13-#50822837 Uncle Toms Well	4,699.79	-	100%	3,714.52	-	100%	
20-#343287344 Upper Tollgate	1,132.57	-	100%	0.00	-	0%	
21-#50817460 Lwr Tollgate Well	5,114.79	-	100%	3,389.61	-	100%	
22-#143889673 Oilwell Booster	1,309.90	-	100%	1,166.01	-	100%	
23-#143612759 Bobcat Booster	899.76	-	100%	852.24	-	100%	
24-#66763814 Oil Well	3,900.42	-	100%	2,748.81	-	100%	
25-#66763817 Bobcat	3,212.83	-	100%	2,317.39	-	100%	
27-#66863323 500K Tank	1,934.32	-	100%	1,418.00	-	100%	
1-#50822883 Contact Well	994.49	-	100%	385.78	-	100%	
4-#50822881 Tollgate Well	1,889.67	-	100%	1,708.44	-	100%	
8-#50822876 Switchback	1,317.45	-	100%	931.98	-	100%	
Utility - Other	0.00	24,800	0%	0.00	24,000	0%	24,000
Total Utility	26,603.98	24,800	107%	18,795.94	24,000	78%	24,000
Water System Repair							
12-#50826951 200K Tank	0.00	-	0%	1,230.98	-	100%	
13-#50822837 Uncle Toms	33,115.61	-	100%	0.00	-	0%	

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21-#50817460 Lwr Tollgate Well	2,560.94	-	100%	0.00	-	0%
8-#50822876 Switchback	1,814.64	-	100%	2,457.67	-	100%
Water System Repair - Other	0.00	20,000	0%	0.00	18,000	0%
Total Water System Repair	37,491.19	20,000	187%	3,688.65	18,000	20%
Total Water System Expense	64,095.17	44,800	143%	22,484.59	42,000	54%
Meter Installation	25,195.70	700	3599%	14,425.56	12,300	117%
Telemetry System	6,085.95	1,000	609%	2,366.10	5,800	41%
Source Protection	868.80	1,000	87%	436.00	1,000	44%
Engineering	2,053.50	-	100%	2,959.50	-	100%
Water System Repair-Maint Gen	3,227.39	-	100%	5,594.06	2,000	280%
Total Water System Maintenance	101,526.51	47,500	214%	48,265.81	63,100	76%
Total Expense	814,605.84	728,173	112%	635,642.33	788,185	81%
Net Ordinary Income	-29,378.56	(47,502)	62%	121,636.43	(59,855)	-203%
Other Income/Expense						
Other Income						
Interest Income	347.40	500	69%	287.70	240	120%
Total Other Income	347.40	500	69%	287.70	240	120%
Other Expense						
Escrow Fees	1,140.53			0.00		1,141
Total Other Expense	1,140.53			0.00		1,141
Net Other Income	-793.13	500	-159%	287.70	240	120%
Net Income	-30,171.69	(47,002)	64%	121,924.13	(59,615)	-205%