

Pine Meadow Mutual Water Company
Profit & Loss Budget vs. Actual
2019 | YTD 2020 | Budget 2021

Cash Basis

	2019	% of	Jan-Nov 4	2020	% of	2021
	Dec 2019	Budget	Budget	2020	Budget	Budget
Ordinary Income/Expense						
Income						
Administrative Fees						
Assessment Fees	1,796.72	2,000.00	89.84%	1,237.50	2,000.00	61.88%
Processing Fee	1,029.53	1,000.00	102.95%	400.12	1,000.00	40.01%
Water Share Redemption-110%	0.00	700.00	0.0%	792.47	700.00	113.21%
Total Administrative Fees	2,826.25	3,700.00	76.39%	2,430.09	3,700.00	65.68%
Backhoe Rental Income	0.00			0.00		
Finance Charge Income	3,411.42	4,000.00	85.29%	3,986.81	4,000.00	99.67%
Lease Income	300.00	300.00	100.0%	250.00	300.00	83.33%
Management Service Contract Fee	55.00	50.00	110.0%	100.00	50.00	200.0%
Resumption of Service Income	2,750.00	2,200.00	125.0%	4,400.00	2,200.00	200.0%
Water Assessments						
Excess Water Assessment	0.00			7,354.96		
Excess Water Assessment 2016	0.00			0.00		
Excess Water Assessment 2017	0.00			0.00		
Excess Water Assessment 2018	1,002.43	2,000.00	50.12%	0.00		
Excess Water Assessment 2019	55,001.27	71,855.40	76.54%	590.61	3,000.00	19.69%
Excess Water Assessment 2020	0.00			73,860.65	70,000.00	105.52%
Excess Water Assessment 2021	0.00			928.78		
Metered Water Assessment	868.30			0.00		
Metered Water Assessment 2016	0.00			0.00		
Metered Water Assessment 2017	0.00			0.00		
Metered Water Assessment 2018	2,159.09	3,000.00	71.97%	0.00		
Metered Water Assessment 2019	508,129.04	515,840.00	98.51%	2,661.49	3,000.00	88.72%
Metered Water Assessment 2020	0.00			506,789.72	515,840.00	98.25%
Metered Water Assessment 2021	0.00			0.00		
Metered Water Income (C)	35.00	50.00	70.0%	60.00	50.00	120.0%
Standby Water Assessment 2016	0.00			0.00		
Standby Water Assessment 2017	616.00			616.00		
Standby Water Assessment 2018	1,559.17	2,000.00	77.96%	616.00		
Standby Water Assessment 2019	225,451.87	235,620.00	95.69%	3,238.13	2,000.00	161.91%
Standby Water Assessment 2020	0.00			223,749.51	235,620.00	94.96%
Standby Water Assessment 2021	0.00			0.00		
Standby Water Income (C)	0.00	1,000.00	0.0%	0.00	1,000.00	0.0%
Total Water Assessments	794,822.17	831,365.40	95.6%	820,465.85	830,510.00	98.79%
Water Connection Assessment						
Annexation	19,588.00			0.00		
Connection	39,626.08			61,812.37		
Water Hookup	11,422.95			17,818.84		
Total Water Connection Assessment	70,637.03			79,631.21		
Total Income	874,801.87	841,615.40	103.94%	911,263.96	840,760.00	108.39%
Gross Profit	874,801.87	841,615.40	103.94%	911,263.96	840,760.00	108.39%
Expense						
Automobile Expense	12,602.86	12,800.00	98.46%	10,404.88	12,800.00	81.29%
Bank Service Charges-(cc-proc)	16,898.38	9,000.00	187.76%	15,139.81	14,000.00	108.14%
Building Repairs	0.00	1,800.00	0.0%	-23,507.01	1,800.00	-1,305.95%
Equipment Purchase	0.00	2,500.00	0.0%	0.00	8,934.00	0.0%
Equipment Rental	0.00			0.00	125.00	0.0%
Insurance						
Auto Insurance	1,869.00	1,825.00	102.41%	2,106.00	1,825.00	115.4%
D&O	1,000.00	1,800.00	55.56%	1,000.00	1,800.00	55.56%
Liability Insurance	10,010.00	11,000.00	91.0%	11,075.00	11,000.00	100.68%

Pine Meadow Mutual Water Company
Profit & Loss Budget vs. Actual
2019 | YTD 2020 | Budget 2021

Cash Basis

	2019 Dec 2019	2019 Budget	% of Budget	Jan-Nov 4 2020	2020 Budget	% of Budget	2021 Budget
Life insurance premium	1,338.08	1,350.00	99.12%	1,338.08	1,350.00	99.12%	1,350.00
Worker Comp Insurance	2,596.47	4,500.00	57.7%	2,000.13	4,500.00	44.45%	4,500.00
Total Insurance	16,813.55	20,475.00	82.12%	17,519.21	20,475.00	85.56%	20,100.00
Interest & Principal Pmnt/DDW#1	153,840.00	158,000.00	97.37%	134,610.00	158,000.00	85.2%	158,000.00
Interest & Principal Pmnt/DDW#2	162,120.00	167,000.00	97.08%	148,610.00	167,000.00	88.99%	167,000.00
Legal Fees	5,114.00	6,000.00	85.23%	2,145.00	4,000.00	53.63%	4,000.00
Licenses and Permits	156.00	800.00	19.5%	-200.75	500.00	-40.15%	500.00
Membership Dues	397.00	500.00	79.4%	397.00	500.00	79.4%	500.00
Miscellaneous							
Per diem	1,900.00	2,400.00	79.17%	1,400.00	2,000.00	70.0%	2,000.00
Miscellaneous - Other	0.00			114.32			
Total Miscellaneous	1,900.00	2,400.00	79.17%	1,514.32	2,000.00	75.72%	2,000.00
Office Expense							
Computer Expense	1,665.49	1,700.00	97.97%	1,039.90	1,700.00	61.17%	500.00
Office Supplies	538.57	400.00	134.64%	139.38	400.00	34.85%	400.00
Uniforms	134.03			0.00	130.00	0.0%	130.00
Total Office Expense	2,338.09	2,100.00	111.34%	1,179.28	2,230.00	52.88%	1,030.00
Payroll Wage Expense							
Health Insurance- Employees							
Health Insurance	39,544.48	43,400.00	91.12%	33,708.96	37,900.00	88.94%	37,900.00
Total Health Insurance- Employees	39,544.48	43,400.00	91.12%	33,708.96	37,900.00	88.94%	37,900.00
Payroll Expenses	144,662.96	140,000.00	103.33%	112,015.20	144,200.00	77.68%	148,526.00
Payroll Taxes	10,886.92	11,220.00	97.03%	8,458.94	11,580.00	73.05%	11,927.40
Seasonal	0.00	500.00	0.0%	0.00	500.00	0.0%	500.00
Total Payroll Wage Expense	195,094.36	195,120.00	99.99%	154,183.10	194,180.00	79.4%	198,853.40
Postage, Printing & Mail	3,838.73	3,500.00	109.68%	2,177.35	4,600.00	47.33%	4,600.00
Professional Services							
Accounting	845.00	810.00	104.32%	895.00	850.00	105.29%	900.00
Secretarial Services	24,536.12	24,000.00	102.23%	21,894.68	24,735.00	88.52%	25,600.00
Total Professional Services	25,381.12	24,810.00	102.3%	22,789.68	25,585.00	89.07%	26,500.00
Property Taxes	18.12	70.00	25.89%	0.00	50.00	0.0%	50.00
Restricted Funds							
Brighton-MM Debt Reserve	0.00	22,281.00	0.0%	17,639.12	22,281.00	79.17%	22,281.00
Capital Reserve	0.00	0.00	0.0%	0.00	22,500.00	0.0%	22,500.00
Legal Reserve	0.00	20,000.00	0.0%	0.00	20,000.00	0.0%	20,000.00
Total Restricted Funds	0.00	42,281.00	0.0%	17,639.12	64,781.00	27.23%	64,781.00
Temporary Helper	800.00			0.00			
Travel & Ent							
Meals	53.11	750.00	7.08%	0.00	450.00	0.0%	450.00
Meetings/Travel	1,091.05	900.00	121.23%	745.00	1,000.00	74.5%	1,000.00
Total Travel & Ent	1,144.16	1,650.00	69.34%	745.00	1,450.00	51.38%	1,450.00
Utilities							
Electricity-Shop	1,176.24	1,300.00	90.48%	948.79	1,300.00	72.98%	1,300.00
Internet/web	760.00	2,300.00	33.04%	760.00	1,000.00	76.0%	1,000.00
Propane	1,526.08	2,000.00	76.3%	1,023.90	2,000.00	51.2%	2,000.00
Telephone	5,744.41	3,800.00	151.17%	3,345.78	5,000.00	66.92%	5,000.00
Total Utilities	9,206.73	9,400.00	97.94%	6,078.47	9,300.00	65.36%	9,300.00
Vehicle & Equipment Expense							
Equipment Repair & Vehicle Mnt	2,633.28	3,100.00	84.95%	3,118.59	5,000.00	62.37%	5,000.00
Fuel	2,552.38	2,300.00	110.97%	1,162.84	2,300.00	50.56%	2,300.00
Registration, Property Tax	444.65	450.00	98.81%	348.27	450.00	77.39%	450.00
Total Vehicle & Equipment Expense	5,630.31	5,850.00	96.25%	4,629.70	7,750.00	59.74%	7,750.00

Pine Meadow Mutual Water Company
Profit & Loss Budget vs. Actual
2019 | YTD 2020 | Budget 2021

Cash Basis

	2019	% of	Jan-Nov 4	2020	% of	2021	
	Dec 2019	Budget	Budget	2020	Budget	Budget	
Water Shares - Existing	60,814.05	63,000.00	96.53%	-9,179.20	65,000.00	-14.12%	55,000.00
Water System Maintenance							
Mtn Regional Water Purchase	0.00			0.00	0.00	0.0%	30,000.00
Engineering	4,340.00	1,000.00	434.0%	910.00	5,000.00	18.2%	5,000.00
Meter Installation	15,183.39	12,300.00	123.44%	33,554.11	12,700.00	264.21%	100,000.00
Source Protection	1,843.00	1,500.00	122.87%	566.00	1,700.00	33.29%	1,200.00
Telemetry System	11,832.08	5,500.00	215.13%	1,969.60	8,000.00	24.62%	2,500.00
Water System Expense							
Utility							
1-#50822883 Contact Well	886.11			642.97			
12-#50826951 200K Tank	191.19			156.97			
13-#50822837 Uncle Toms Well	4,372.74			3,595.81			
21-#50817460 Lwr Tollgate Well	4,466.89			3,578.91			
22-#143889673 Oilwell Booster	0.00			0.00			
23-#143612759 Bobcat Booster	0.00			0.00			
24-#66763814 Oil Well	3,650.43			3,776.34			
25-#66763817 Bobcat	2,922.15			2,663.08			
27-#66863323 500K Tank	1,609.58			1,227.24			
4-#50822881 Tollgate Well	2,235.26			2,164.60			
8-#50822876 Switchback	1,153.08			1,199.55			
Utility - Other	0.00	24,000.00	0.0%	-233.63	24,000.00	-0.97%	24,000.00
Total Utility	21,487.43	24,000.00	89.53%	18,771.84	24,000.00	78.22%	24,000.00
Water System Repair							
12-#50826951 200K Tank	418.09			0.00			
13-#50822837 Uncle Toms Well	0.00			9,044.88			
8-#50822876 Switchback	0.00			8,916.13			
Water System Repair - Other	0.00	18,000.00	0.0%	0.00	18,000.00	0.0%	18,000.00
Total Water System Repair	418.09	18,000.00	2.32%	17,961.01	18,000.00	99.78%	18,000.00
Total Water System Expense	21,905.52	42,000.00	52.16%	36,732.85	42,000.00	87.46%	42,000.00
Water System Repair-Maint Gen	11,413.00	5,000.00	228.26%	14,194.39	8,000.00	177.43%	8,000.00
Water System Maintenance - Other	0.00			218.21			
Total Water System Maintenance	66,516.99	67,300.00	98.84%	88,145.16	77,400.00	113.88%	188,700.00
Total Expense	740,624.45	796,356.00	93.0%	595,020.12	842,460.00	70.63%	925,839.40
Net Ordinary Income	134,177.42	45,259.40	296.46%	316,243.84	-1,700.00	-18,602.58%	-85,079.40
Other Income/Expense							
Other Income							
PPP Loan Applied to Payroll	0.00			44,700.00			
Interest Income	662.33	240.00	275.97%	391.09	400.00	97.77%	400.00
Gain/Loss on Equipment Disposal	0.00			4,520.50			
Other Income - Other	574.00			0.00			
Total Other Income	574.00			4,520.50			
Total Other Income	1,236.33	240.00	515.14%	49,611.59	400.00	12,402.9%	400.00
Other Expense							
Escrow Fees	2,590.54	1,140.53	227.14%	0.00	1,200.00	0.0%	1,200.00
Total Other Expense	2,590.54	1,140.53	227.14%	0.00	1,200.00	0.0%	1,200.00
Net Other Income	-1,354.21	-900.53	150.38%	49,611.59	-800.00	-6,201.45%	-800.00
Net Income	132,823.21	44,358.87	299.43%	365,855.43	-2,500.00	-14,634.22%	-85,879.40

Approved _____ Date 11/5/2020