

Pine Meadow Mutual Water Company
Profit & Loss Budget vs. Actual
Comparison December 2022 to October 12, 2023


	Actual Dec 2022	2022 Budget	% of Budget	Actual 2023 Jan - Oct 12	2023 Budget	% of Budget	2024 Budget
Ordinary Income/Expense							
Income							
Administrative Fees							
Assessment Fees	2,398.54	2,000.00	119.9%	1,552.08	2,000.00	77.6%	2,000.00
Processing Fee	18.50	1,000.00	1.9%	0.00	1,000.00	0.0%	1,000.00
Water Share Redemption-110%	0.00	700.00	0.0%	0.00	700.00	0.0%	700.00
Total Administrative Fees	2,417.04	3,700.00	65.3%	1,552.08	3,700.00	41.9%	3,700.00
Backhoe Rental Income				200.00			
EOW Access Fee	-575.41	0.00	0.0%	1,443.19	-	0.0%	255.00
Finance Charge Income	5,087.41	4,000.00	127.2%	2,469.31	4,000.00	61.7%	4,000.00
Lease Income	75.00	300.00	25.0%	225.00	300.00	75.0%	300.00
Management Service Contract Fee	114.32	50.00	228.6%	1,296.18	50.00	2592.4%	50.00
Resumption of Service Income	2,350.00	2,200.00	106.8%	1,300.00	2,200.00	59.1%	2,200.00
Water Assessments							
Excess Water Assessment	0.00		0.0%	0.00		0.0%	
Excess Water Assessment 2020	746.05		24.9%	0.00		0.0%	
Excess Water Assessment 2021	3,462.09	3,000.00	4.9%	272.51		9.1%	
Excess Water Assessment 2022	87,372.56	70,000.00	124.8%	649.59	3,000.00	21.7%	
Excess Water Assessment 2023	151.65			54,383.10	70,000.00	77.7%	3,000.00
Excess Water Assessment 2024	0.00			0.00		0.0%	70,000.00
Metered Water Assessment 2019	391.34		0.0%	0.00		0.0%	
Metered Water Assessment 2020	1,159.58		38.7%	0.00		0.0%	
Metered Water Assessment 2021	7,242.36	3,000.00	1.4%	450.12		15.0%	
Metered Water Assessment 2022	514,879.60	515,840.00	99.8%	6,450.70	3,000.00	215.0%	0.00
Metered Water Assessment 2023	0.00			501,645.07	515,840.00	97.2%	3,000.00
Metered Water Assessment 2024	0.00			0.00			515,840.00
Metered Water Income (C)	562.00	50.00	1124.0%	100.00	50.00	200.0%	50.00
Standby Water Assessment 2019	20.83		0.0%	0.00		0.0%	
Standby Water Assessment 2020	0.00		0.0%	0.00		0.0%	
Standby Water Assessment 2021	1,710.97	2,000.00	0.7%	86.04		4.3%	0.00
Standby Water Assessment 2022	213,712.23	235,620.00	90.7%	1,422.35	2,000.00	71.1%	0.00
Standby Water Assessment 2023	770.00			195,353.27	235,620.00	82.9%	2,000.00
Standby Water Assessment 2024	0.00	0.00	0.0%	0.00			235,620.00
Standby Water Income (C)	0.00	1,000.00	0.0%	0.00	1,000.00	0.0%	1,000.00
Total Water Assessments	832,181.26	830,510.00	100.2%	760,812.75	830,510.00	91.6%	830,510.00
Water Connection Assessment							
Annexation	0.00			0.00			
Connection	79,948.80			55,452.47	-		
Water Hookup	23,046.72			15,985.20	-		
Total Water Connection Assessment	102,995.52	0.00	0.0%	71,437.67	0.00	0.0%	0.00
Total Income (Water Assessments & Adm Fees)	944,645.14	840,760.00	112.4%	840,736.18	840,760.00	100.0%	841,015.00
Expense							
Automobile Expense	7,670.25	12,800.00	59.9%	4,645.83	12,800.00	36.3%	6,800.00
Bank Service Charges-(cc-proc)	-5,998.30	1,000.00	-599.8%	-2,884.29	1,000.00	-288.4%	1,000.00
Building Repairs	0.00	1,800.00	0.0%	955.18	1,800.00	53.1%	1,800.00
Equipment Purchase	0.00	0.00	0.0%	0.00	-	0.0%	0.00
Equipment Rental	0.00	125.00	0.0%	0.00	125.00	0.0%	125.00
Insurance							
Auto Insurance	2,691.60	2,150.00	125.2%	2,736.00	2,750.00	99.5%	2,750.00
D&O	1,052.00	1,100.00	95.6%	1,052.00	1,100.00	95.6%	1,100.00
Liability Insurance	11,661.40	11,500.00	101.4%	12,339.00	12,500.00	98.7%	13,000.00
Life insurance premium	1,338.08	700.00	191.2%	1,338.08	1,350.00	99.1%	1,350.00

**Pine Meadow Mutual Water Company
Profit & Loss Budget vs. Actual
Comparison December 2022 to October 12, 2023**

	Actual Dec 2022	2022 Budget	% of Budget	Actual 2023 Jan - Oct 12	2023 Budget	% of Budget	2024 Budget
Worker Comp Insurance	1,451.90	4,500.00	32.3%	1,611.42	4,500.00	35.8%	2,000.00
Total Insurance	18,194.98	19,950.00	91.2%	19,076.50	22,200.00	85.9%	20,200.00
Interest Principal Pmnt/DDW#1	153,840.00	158,000.00	97.4%	115,380.00	158,000.00	73.0%	158,000.00
Interest Principal Pmnt/DDW#2	162,120.00	167,000.00	97.1%	121,590.00	167,000.00	72.8%	167,000.00
MR Annexation (\$50K for 2022)	33,173.63	350,000.00	0.0%	20,426.89	-	0.0%	0.00
Legal Fees	7,472.50	4,000.00	186.8%	65.00	4,000.00	1.6%	4,000.00
Licenses and Permits	95.00	500.00	19.0%	175.00	500.00	35.0%	500.00
Membership Dues	0.00	500.00	0.0%	0.00	500.00	0.0%	500.00
Miscellaneous	107.10	0.00	0.0%	0.00	-	0.0%	0.00
Per diem	1,650.00	2,000.00	82.5%	1,250.00	2,000.00	62.5%	2,000.00
Total Miscellaneous	1,757.10	2,000.00	87.9%	1,250.00	2,000.00	62.5%	2,000.00
Office Expense							
Computer Expense	351.83	500.00	70.4%	1,253.80	500.00	250.8%	500.00
Office Supplies	1,004.13	400.00	251.0%	185.42	400.00	46.4%	400.00
Uniforms	0.00	100.00	0.0%	0.00	100.00	0.0%	100.00
Total Office Expense	1,355.96	1,000.00	135.6%	1,439.22	1,000.00	143.9%	1,000.00
Payroll Wage Expense							
Health Insurance	39,084.40	21,000.00	186.1%	33,469.56	37,900.00	88.3%	40,000.00
Payroll Expenses	167,085.66	115,200.00	145.0%	121,844.73	162,000.00	75.2%	162,000.00
Payroll Taxes	13,337.09	6,048.00	220.5%	9,418.55	13,500.00	69.8%	13,500.00
Temporary Helper	0.00	600.00	0.0%	0.00	600.00	0.0%	600.00
Seasonal	60.00	500.00	12.0%	0.00	500.00	0.0%	500.00
Total Payroll Wage Expense	219,567.15	143,348.00	153.2%	164,732.84	214,500.00	76.8%	216,600.00
Postage, Printing & Mail	2,384.68	4,600.00	51.8%	2,901.08	4,600.00	63.1%	4,600.00
Professional Services							
Accounting	1,435.00	900.00	159.4%	995.00	1,400.00	71.1%	1,000.00
Secretarial Services	26,495.58	28,160.00	94.1%	15,957.44	29,000.00	55.0%	29,500.00
Total Professional Services	27,930.58	29,060.00	96.1%	16,952.44	30,400.00	55.8%	30,500.00
Property Taxes	42.13	50.00	84.3%	0.00	50.00	0.0%	50.00
Restricted Funds							
Brighton-MM Debt Reserve	0.00	22,281.00	0.0%	0.00	-	0.0%	0.00
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%	0.00	20,000.00	0.0%	20,000.00
Travel & Ent							
Meals	50.00	450.00	11.1%	24.05	450.00	5.3%	450.00
Meetings/Travel	557.00	1,000.00	55.7%	1,049.44	1,000.00	104.9%	1,100.00
Total Travel & Ent	607.00	1,450.00	41.9%	1,073.49	1,450.00	74.0%	1,550.00
Utilities							
Electricity-Shop	1,396.46	1,300.00	107.4%	1,159.15	1,300.00	89.2%	1,600.00
Website	690.85	1,000.00	69.1%	760.00	1,000.00	76.0%	770.00
Propane	2,661.46	2,500.00	106.5%	334.43	2,500.00	13.4%	2,500.00
Telephone	4,319.02	3,600.00	120.0%	3,612.24	3,600.00	100.3%	4,500.00
Total Utilities	9,067.79	8,400.00	107.9%	5,865.82	8,400.00	69.8%	9,370.00
Vehicle & Equipment Expense							
Equipment Repair & Vehicle Maint	4,826.28	1,500.00	321.8%	1,395.56	1,500.00	93.0%	1,500.00
Work Truck	1,026.80	0.00	0.0%	121.88	500.00	0.0%	1,000.00
Fuel	4,933.76	2,300.00	214.5%	3,866.33	4,630.00	83.5%	5,000.00
Registration, Property Tax	2,647.00	450.00	588.2%	447.58	575.00	77.8%	450.00
Total Vehicle & Equipment Expense	13,433.84	4,250.00	316.1%	5,831.35	7,205.00	80.9%	7,950.00
Water Shares - Existing	57,419.82	55,000.00	104.4%	0.00	58,000.00	0.0%	59,500.00
Water System Maintenance							

Pine Meadow Mutual Water Company
Profit & Loss Budget vs. Actual
Comparison December 2022 to October 12, 2023

	Actual Dec 2022	2022 Budget	% of Budget	Actual 2023 Jan - Oct 12	2023 Budget	% of Budget	2024 Budget
Mtn Regional Water Purchase	54,073.47	40,000.00		0.00	45,000.00		40,000.00
Mtn Regional Meter Pit					45,000.00		0.00
Mtn Regional Water Fund		22,500.00		15,782.38	22,500.00	70.1%	22,500.00
Engineering	9,237.51	5,000.00	184.8%	557.50	10,000.00	5.6%	5,000.00
Meter Installation	26,587.90	30,000.00	88.6%	11,535.84	25,000.00	46.1%	25,000.00
Waterline-Forgotten Lane				38,500.00	80,000.00		0.00
Source Protection	2,191.00	1,200.00	182.6%	504.00	2,370.00	21.3%	1,200.00
Telemetry System	1,275.32	2,500.00	51.0%	1,888.09	1,000.00	188.8%	2,500.00
Water System Expense							
Utility							
1-#50822883 Contact Well	629.26		2.6%	333.80		1.4%	
12-#50826951 200K Tank	181.78		0.8%	139.03		0.6%	
13-#50822837 Uncle Toms Well	3,144.91		13.1%	3,783.51		15.8%	
21-#50817460 Lwr Tollgate Well	3,761.12		15.7%	2,810.10		11.7%	
23-#143612759 Bobcat Booster	0.00		0.0%	0.00		0.0%	
24-#66763814 Oil Well	4,081.20		17.0%	2,545.55		10.6%	
25-#66763817 Bobcat	3,262.43		13.6%	2,552.45		10.6%	
27-#66863323 500K Tank	1,536.47		6.4%	1,193.62		5.0%	
4-#50822881 Tollgate Well	2,079.44		8.7%	1,569.98		6.5%	
8-#50822876 Switchback	2,546.09		10.6%	2,174.45		9.1%	
Utility - Other	0.00	24,000.00		0.00	24,000.00		24,000.00
Total Utility	21,222.70	24,000.00	88.4%	17,102.49	24,000.00	71.3%	24,000.00
Water System Repair							
13-#50822837 Uncle Toms Well	6,405.42		35.6%	10,137.54		56%	
8-#50822876 Switchback	0.00		0.0%	0.00		0.0%	
24-#66763814 Oil(1462 TGC)	450.00		2.5%	450.00		2.5%	
25-#66763817 Bobcat	1,456.68	18,000.00	8.1%	460.00	18,000.00	2.6%	18,000.00
Total Water System Repair	8,312.10	18,000.00	46.2%	11,047.54	18,000.00	61.4%	18,000.00
Total Water System Expense	29,534.80	42,000.00	70.3%	28,150.03	42,000.00	67.0%	42,000.00
Water System Repair-Maint Gen	12,373.41	8,000.00	154.7%	17,057.69	8,000.00	213.2%	15,000.00
Total Water System Maintenance	135,273.41	151,200.00	89.5%	113,975.53	280,870.00	40.6%	153,200.00
Total Expense	845,407.52	1,158,314.00	73.0%	593,451.88	996,400.00	59.6%	866,245.00
Net Ordinary Income	99,237.62	-317,554.00	39.4%	247,284.30	(155,640.00)	40.4%	(25,230.00)
Other Income/Expense							
Other Income							
Interest Income	230.71	400.00	57.7%	2,953.74	200.00	1476.9%	1,000.00
Other Income							
Gain/Loss on Equipment Disposal	300.00		0.0%	0.00		0.0%	
Total Other Income	530.71	400.00	132.7%	2,953.74	200.00	1476.9%	1,000.00
Other Expense							
Collection Expense	0.00	0.00	100.0%	0.00		100.0%	0.00
Escrow Fees	1,597.75	1,600.00	99.9%	1,612.14	1,600.00	100.8%	1,620.00
Total Other Expense	1,597.75	1,600.00	99.9%	1,612.14	1,600.00	100.8%	1,620.00
Net Other Income	-1,067.04	-1,200.00	88.9%	1,341.60	-1,400.00	-95.8%	-620.00
Net Income	98,170.58	-318,754.00	-30.8%	248,625.90	(157,040.00)	-158.3%	(25,850.00)

Approved by  Date 10/2/23