

10/12/2022
Cash Basis

Pine Meadow Mutual Water Company
Profit & Loss Budget vs. Actual
Comparison December 2021 to October 12, 2022

	Actual Jan - Dec 2021	2021 Budget	% of Budget	Actual 2022 Jan - Oct 12	2022 Budget	% of Budget	2023 Budget
Ordinary Income/Expense							
Income							
Administrative Fees							
Assessment Fees	3,198.57	2,000.00	159.9%	2,185.12	2,000.00	109.3%	2,000.00
Processing Fee	68.20	1,000.00	6.8%	13.50	1,000.00	1.4%	1,000.00
Water Share Redemption-110%	0.00	700.00	0.0%	0.00	700.00	0.0%	700.00
Total Administrative Fees	3,266.77	3,700.00	88.3%	2,198.62	3,700.00	59.4%	3,700.00
EOW Access Fee	-1,553.13			1,623.23	0.00	0.0%	-
Finance Charge Income	6,267.08	4,000.00	156.7%	4,485.71	4,000.00	112.1%	4,000.00
Lease Income	225.00	300.00	75.0%	75.00	300.00	25.0%	300.00
Management Service Contract Fee	55.00	50.00	110.0%	114.32	50.00	228.6%	50.00
Resumption of Service Income	4,950.00	2,200.00	225.0%	1,900.00	2,200.00	86.4%	2,200.00
Water Assessments							
Excess Water Assessment	1,471.90		0.0%	0.00		0.0%	
Excess Water Assessment 2020	2,181.54	3,000.00	3.1%	746.05		24.9%	
Excess Water Assessment 2021	89,378.92	70,000.00	0.0%	2,414.49	3,000.00	3.4%	
Excess Water Assessment 2022	0.00			86,746.58	70,000.00	123.9%	3,000.00
Excess Water Assessment 2023							70,000.00
Metered Water Assessment 2019	1,533.31		51.1%	391.34		0.0%	
Metered Water Assessment 2020	3,728.63	3,000.00	0.7%	1,056.42		35.2%	
Metered Water Assessment 2021	515,936.72	515,840.00	100.0%	6,491.10	3,000.00	1.3%	
Metered Water Assessment 2022				507,504.05	515,840.00	98.4%	3,000.00
Metered Water Assessment 2023							515,840.00
Metered Water Income (C)	4.66	50.00	9.3%	562.00	50.00	1124.0%	50.00
Standby Water Assessment 2019	770.00		38.5%	20.83		0.0%	
Standby Water Assessment 2020	770.00	2,000.00	0.3%	0.00		0.0%	
Standby Water Assessment 2021	219,298.72	235,620.00	93.1%	1,566.04	2,000.00	0.7%	
Standby Water Assessment 2022	0.00			211,621.90	235,620.00	89.8%	2,000.00
Standby Water Assessment 2023							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	835,074.40	830,510.00	100.5%	819,120.80	830,510.00	98.6%	830,510.00

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Water Connection Assessment							
Annexation	21,128.00			0.00			
Connection	111,757.95			79,948.80			-
Water Hookup	33,379.78			23,046.72			-
Total Water Connection Assessment	166,265.73	0.00	0.0%	102,995.52	0.00	0.0%	
Total Income (Water Assessments & Adm Fee)	1,014,550.85	840,760.00	120.7%	932,513.20	840,760.00	110.9%	840,760.00
Expense							
Automobile Expense	8,064.50	12,800.00	63.0%	4,705.59	12,800.00	36.8%	12,800.00
Bank Service Charges-(cc-proc)	-3,111.04	1,000.00	-311.1%	-6,063.15	1,000.00	-606.3%	1,000.00
Building Repairs	1,878.56	1,800.00	104.4%	0.00	1,800.00	0.0%	1,800.00
Equipment Purchase	0.00	0.00	0.0%	0.00	0.00	0.0%	-
Equipment Rental	0.00	125.00	0.0%	0.00	125.00	0.0%	125.00
Insurance							
Auto Insurance	2,079.00	2,150.00	96.7%	2,691.60	2,150.00	125.2%	2,750.00
D&O	1,000.00	1,100.00	90.9%	1,052.00	1,100.00	95.6%	1,100.00
Liability Insurance	11,164.00	11,000.00	101.5%	12,270.60	11,500.00	106.7%	12,500.00
Life insurance premium	669.04	1,350.00	49.6%	1,338.08	700.00	191.2%	1,350.00
Worker Comp Insurance	2,253.08	4,500.00	50.1%	1,356.91	4,500.00	30.2%	4,500.00
Total Insurance	17,165.12	20,100.00	85.4%	18,709.19	19,950.00	93.8%	22,200.00
Interest & Principal Pmnt/DDW#1	166,660.00	158,000.00	105.5%	115,380.00	158,000.00	73.0%	158,000.00
Interest & Principal Pmnt/DDW#2	175,630.00	167,000.00	105.2%	121,590.00	167,000.00	72.8%	167,000.00
MR Annexation (\$50K for 2022)	26,548.44	0.00	0.0%	1,069.25	350,000.00	0.0%	-
Legal Fees	2,880.00	4,000.00	72.0%	7,245.00	4,000.00	181.1%	4,000.00
Licenses and Permits	440.00	500.00	88.0%	-30.00	500.00	-6.0%	500.00
Membership Dues	0.00	500.00	0.0%	0.00	500.00	0.0%	500.00
Miscellaneous	100.00	0.00	0.0%	0.00	0.00	0.0%	-
Per diem	2,450.00	2,000.00	122.5%	1,150.00	2,000.00	57.5%	2,000.00
Total Miscellaneous	2,550.00	2,000.00	127.5%	1,150.00	2,000.00	57.5%	2,000.00
Office Expense							
Computer Expense	995.50	500.00	199.1%	219.33	500.00	43.9%	500.00
Office Supplies	459.76	400.00	114.9%	878.17	400.00	219.5%	400.00

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Uniforms	0.00	130.00	0.0%	0.00	100.00	0.0%	100.00
Total Office Expense	1,455.26	1,030.00	141.3%	1,097.50	1,000.00	109.8%	1,000.00
Payroll Wage Expense							
Health Insurance	29,076.83	37,900.00	76.7%	29,787.30	21,000.00	141.8%	37,900.00
Payroll Expenses	118,163.32	148,526.00	79.6%	122,070.42	115,200.00	106.0%	162,000.00
Payroll Taxes	8,978.52	11,927.40	75.3%	9,818.94	6,048.00	162.4%	13,500.00
Temporary Helper	0.00	0.00	0.0%	0.00	600.00	0.0%	600.00
Seasonal	0.00	500.00	0.0%	60.00	500.00	12.0%	500.00
Total Payroll Wage Expense	156,218.67	198,853.40	78.6%	161,736.66	143,348.00	112.8%	214,500.00
Postage, Printing & Mail	2,614.90	4,600.00	56.8%	2,172.74	4,600.00	47.2%	4,600.00
Professional Services							
Accounting	895.00	900.00	99.4%	1,435.00	900.00	159.4%	1,400.00
Secretarial Services	27,751.27	25,600.00	108.4%	17,464.89	28,160.00	62.0%	29,000.00
Total Professional Services	28,646.27	26,500.00	207.8%	18,899.89	29,060.00	65.0%	30,400.00
Property Taxes	51.45	50.00	102.9%	0.00	50.00	0.0%	50.00
Restricted Funds							
Brighton-MM Debt Reserve	18,567.50	22,281.00	83.3%	0.00	22,281.00	0.0%	-
Mtn Regional Reserve	0.00	22,500.00	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	18,567.50	64,781.00	0.0%	0.00	64,781.00	0.0%	42,500.00
Travel & Ent							
Meals	392.13	450.00	87.1%	0.00	450.00	0.0%	450.00
Meetings/Travel	1,180.00	1,000.00	118.0%	0.00	1,000.00	0.0%	1,000.00
Total Travel & Ent	1,572.13	1,450.00	108.4%	0.00	1,450.00	0.0%	1,450.00
Utilities							
Electricity-Shop	1,138.02	1,300.00	87.5%	1,060.56	1,300.00	81.6%	1,300.00
Internet/web	660.00	1,000.00	66.0%	765.85	1,000.00	76.6%	1,000.00
Propane	2,859.26	2,000.00	143.0%	1,984.96	2,500.00	79.4%	2,500.00
Telephone	3,813.00	5,000.00	76.3%	3,158.68	3,600.00	87.7%	3,600.00
Total Utilities	8,470.28	9,300.00	91.1%	6,970.05	8,400.00	83.0%	8,400.00
Vehicle & Equipment Expense							

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Equipment Repair & Vehicle Maint	1,442.71	5,000.00	28.9%	4,395.59	1,500.00	293.0%	1,500.00
Work Truck	0.00	0.00	0.0%	451.07	0.00	0.0%	500.00
Fuel	2,324.16	2,300.00	101.1%	3,472.85	2,300.00	151.0%	4,630.00
Registration, Property Tax	479.93	450.00	106.7%	2,472.75	450.00	549.5%	575.00
Total Vehicle & Equipment Expense	4,246.80	7,750.00	54.8%	10,792.26	4,250.00	253.9%	7,205.00
Water Shares - Existing	57,646.37	55,000.00	104.8%	0.00	55,000.00	0.0%	58,000.00
Water System Maintenance							
Mtn Regional Water Purchase	65,532.54	30,000.00	0.0%	54,073.47	40,000.00		45,000.00
Mtn Regional Meter Pit							45,000.00
Engineering	4,475.00	5,000.00	89.5%	8,234.01	5,000.00	164.7%	10,000.00
Meter Installation	134,974.69	100,000.00	135.0%	21,213.29	30,000.00	70.7%	25,000.00
Waterline-Forgotten Lane							80,000.00
Source Protection	750.00	1,200.00	62.5%	1,824.00	1,200.00	152.0%	2,370.00
Telemetry System	900.00	2,500.00	36.0%	922.50	2,500.00	36.9%	1,000.00
Water System Expense							
Utility							
1-#50822883 Contact Well	1,015.44			512.25			
12-#50826951 200K Tank	180.05			120.22			
13-#50822837 Uncle Toms Wel	3,569.22			1,874.90			
21-#50817460 Lwr Tollgate We	3,752.58			2,624.64			
23-#143612759 Bobcat Booster	417.66			0.00			
24-#66763814 Oil Well	4,577.93			2,834.08			
25-#66763817 Bobcat	3,292.19			2,229.96			
27-#66863323 500K Tank	1,055.74			1,092.56			
4-#50822881 Tollgate Well	2,340.95			1,436.94			
8-#50822876 Switchback	1,888.99			1,437.49			
Utility - Other	0.00			0.00	24,000.00		24,000.00
Total Utility	22,090.75	24,000.00	92.0%	14,163.04	24,000.00	59.0%	24,000.00
Water System Repair							
13-#50822837 Uncle Toms Wel	1,129.30	0.00	0.0%	0.00		0.0%	
8-#50822876 Switchback	0.00	0.00	0.0%	1,126.15		0.0%	

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Water System Repair - Other	253.11	18,000.00	0.0%	1,456.68	18,000.00	8.1%	18,000.00
Total Water System Repair	1,382.41	18,000.00	7.7%	2,582.83	18,000.00	14.3%	18,000.00
Total Water System Expense	23,473.16	42,000.00	55.9%	16,745.87	42,000.00	39.9%	42,000.00
Water System Repair-Maint Gen	5,735.78	8,000.00	71.7%	11,377.22	8,000.00	142.2%	8,000.00
Total Water System Maintenance	235,841.17	188,700.00	125.0%	114,390.36	128,700.00	88.9%	258,370.00
Total Expense	914,036.38	925,839.40	98.7%	579,815.34	1,158,314.00	50.1%	996,400.00
Net Ordinary Income	100,514.47	-85,079.40	-118.1%	352,697.86	-317,554.00	60.9%	(155,640.00)
Other Income/Expense							
Other Income							
Interest Income	225.34	400.00	56.3%	115.84	400.00	29.0%	200.00
Other Income							
Gain/Loss on Equipment Disposal	300.00		100.0%	300.00		0.0%	
Total Other Income	525.34	400.00	131.3%	415.84	400.00	104.0%	200.00
Other Expense							
Collection Expense	0.00	0.00	0.0%	-221.46	0.00	100.0%	
Escrow Fees	1,588.06	1,200.00	132.3%	1,597.75	1,600.00	99.9%	1,600.00
Total Other Expense	1,588.06	1,200.00	132.3%	1,376.29	1,600.00	86.0%	1,600.00
Net Other Income	-1,062.72	-800.00	132.8%	-960.45	-1,200.00	80.0%	
Net Income	99,451.75	-85,879.40	-115.8%	351,737.41	-318,754.00	-110.3%	(157,040.00)

Approved by  _____ Date 10/13/22