

**Pine Meadow Mutual Water Company**  
**Profit & Loss Budget vs. Actual**  
**Comparison December 2023 to September 30, 2024**

	Actual Dec 2023	2023 Budget	% of Budget	Actual 2024 Jan - Sep 30	2024 Budget	% of Budget	2025 Budget
<b>Ordinary Income/Expense</b>							
<b>Income</b>							
<b>Administrative Fees</b>							
Assessment Fees	1,802.38	2,000.00	90.1%	3,794.75	2,000.00	189.7%	2,000.00
Processing Fee	0.00	1,000.00	0.0%	135.25	1,000.00	13.5%	250.00
Water Share Redemption-110%	0.00	700.00	0.0%	565.85	700.00	80.8%	500.00
<b>Total Administrative Fees</b>	1,802.38	3,700.00	48.7%	4,495.85	3,700.00	121.5%	2,750.00
Backhoe Rental Income	200.00	0.00	100.0%	0.00			
EOW Access Fee	153.74	0.00	100.0%	1,038.14	255.00	407.1%	255.00
Finance Charge Income	3,249.17	4,000.00	81.2%	21,011.34	4,000.00	525.3%	4,000.00
Lease Income	300.00	300.00	100.0%	200.00	300.00	66.7%	300.00
Management Service Contract Fee	1,296.18	50.00	2592.4%	12.08	50.00	24.2%	50.00
Resumption of Service Income	1,850.00	2,200.00	84.1%	1,700.00	2,200.00	77.3%	1,800.00
<b>Water Assessments</b>							
Excess Water Assessment	0.00	0.00	0.0%	1,953.59		0.0%	
Excess Water Assessment 2021	761.09	0.00	100.0%	3,477.88		100.0%	
Excess Water Assessment 2022	649.59	3,000.00	21.7%	3,802.36		100.0%	
Excess Water Assessment 2023	57,609.72	70,000.00	82.3%	8,276.43	3,000.00	275.9%	
Excess Water Assessment 2024	1,995.65	0.00	100.0%	66,799.89	70,000.00	95.4%	3,000.00
Excess Water Assessment 2025							70,000.00
Metered Water Assessment 2021	1,260.24	0	0.2%	3,479.74		100.0%	
Metered Water Assessment 2022	6,450.70	3,000.00	215.0%	3,836.16		100.0%	0.00
Metered Water Assessment 2023	512,095.77	515,840.00	99.3%	16,905.15	3,000.00	563.5%	0.00
Metered Water Assessment 2024	0.00			517,098.26	515,840.00	100.2%	3,000.00
Metered Water Assessment 2025							515,840.00
Metered Water Income (C)	100.00	50.00	200.0%	15,667.63	50.00	31335.3%	50.00
Standby Water Assessment -OLD	0.00		0.0%	9,779.53		100.0%	
Standby Water Assessment 2020	0.00		0.0%	770.00		100.0%	
Standby Water Assessment 2021	86.04	0.00	100.0%	1,569.23		100.0%	0.00
Standby Water Assessment 2022	1,516.03	2,000.00	75.8%	2,708.69		100.0%	0.00
Standby Water Assessment 2023	195,844.47	235,620.00	83.1%	12,915.28	2,000.00	645.8%	
Standby Water Assessment 2024	0.00	0.00	0.0%	190,016.85	235,620.00	80.6%	2,000.00
Standby Water Assessment 2025							235,620.00
Standby Water Income (C)	0.00	1,000.00	0.0%	0.00	1,000.00	0.0%	1,000.00
<b>Total Water Assessments</b>	778,369.30	830,510.00	93.7%	859,056.67	830,510.00	103.4%	830,510.00
<b>Water Connection Assessment</b>							
Annexation	0.00			0.00			
Connection	57,512.86			33,312.00	-		
Water Hookup	16,180.70			2,500.00	-		
<b>Total Water Connection Assessment</b>	73,693.56	0.00	0.0%	35,812.00		0.0%	0.00
<b>Total Income (Water Assessments &amp; Adm Fees)</b>	860,914.33	840,760.00	102.4%	923,326.08	841,015.00	109.8%	839,665.00
<b>Expense</b>							
Automobile Expense	5,715.36	12,800.00	44.7%	5,185.00	6,800.00	76.3%	6,800.00
Bank Service Charges-(cc-proc)	-13,898.63	1,000.00	-1389.9%	-4,856.26	1,000.00	-485.6%	1,000.00
Building Repairs	975.63	1,800.00	54.2%	0.00	1,800.00	0.0%	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
<b>Insurance</b>							
Auto Insurance	2,736.00	2,750.00	99.5%	2,736.00	2,750.00	99.5%	2,800.00
D&O	1,052.00	1,100.00	95.6%	1,052.00	1,100.00	95.6%	1,200.00
Liability Insurance	12,339.00	12,500.00	98.7%	12,339.00	13,000.00	94.9%	13,500.00
Life insurance premium	1,338.08	1,350.00	99.1%	0.00	1,350.00	0.0%	1,350.00
Worker Comp Insurance	2,338.19	4,500.00	52.0%	2,442.57	2,000.00	122.1%	2,600.00

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<b>Total Insurance</b>	19,803.27	22,200.00	89.2%	18,569.57	20,200.00	91.9%	21,450.00
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 (\$20K for 2023)	20,426.89	0.00	0.0%	10,586.25	-	0.0%	0.00
Legal Fees	2,470.00	4,000.00	61.8%	487.50	4,000.00	12.2%	4,000.00
Licenses and Permits	325.00	500.00	65.0%	360.00	500.00	72.0%	3,000.00
Membership Dues	0.00	500.00	0.0%	585.00	500.00	117.0%	600.00
Miscellaneous	0.00	0.00	0.0%	0.00	-	0.0%	0.00
Per diem	1,850.00	2,000.00	92.5%	1,350.00	2,000.00	67.5%	2,000.00
<b>Total Miscellaneous</b>	1,850.00	2,000.00	92.5%	1,350.00	2,000.00	67.5%	2,000.00
<b>Office Expense</b>							
Computer Expense	1,547.87	500.00	309.6%	589.93	500.00	118.0%	750.00
Office Supplies	862.72	400.00	215.7%	141.93	400.00	35.5%	400.00
Uniforms	0.00	100.00	0.0%	0.00	100.00	0.0%	1,000.00
<b>Total Office Expense</b>	2,410.59	1,000.00	241.1%	731.86	1,000.00	73.2%	2,150.00
<b>Payroll Wage Expense</b>							
Health Insurance	44,626.08	37,900.00	117.7%	33,469.56	40,000.00	83.7%	40,000.00
Payroll Expenses	172,201.57	162,000.00	106.3%	123,159.15	162,000.00	76.0%	173,340.00
Payroll Taxes	13,199.05	13,500.00	97.8%	9,523.70	13,500.00	70.5%	14,445.00
Seasonal	0.00	500.00	0.0%	0.00	600.00	0.0%	600.00
Temporary Helper	125.00	600.00	20.8%	100.00	500.00	20.0%	500.00
<b>Total Payroll Wage Expense</b>	230,151.70	214,500.00	107.3%	166,252.41	216,600.00	76.8%	228,885.00
Postage, Printing & Mail	3,261.11	4,600.00	70.9%	2,449.70	4,600.00	53.3%	3,800.00
<b>Professional Services</b>							
Accounting	995.00	1,400.00	71.1%	1,070.00	1,000.00	107.0%	1,200.00
Secretarial Services	24,809.70	29,000.00	85.6%	15,613.51	29,500.00	52.9%	29,500.00
<b>Total Professional Services</b>	25,804.70	30,400.00	84.9%	16,683.51	30,500.00	54.7%	30,700.00
Property Taxes	63.55	50.00	127.1%	0.00	50.00	0.0%	80.00
<b>Restricted Funds</b>							
Capital Reserve	8,641.88	0.00	100.0%	35,639.12	-	0.0%	46,281.00
Legal Reserve	0.00	20,000.00	0.0%	0.00	20,000.00	0.0%	20,000.00
<b>Total Restricted Funds</b>	8,641.88	20,000.00	43.2%	35,639.12	20,000.00	178.2%	66,281.00
<b>Travel &amp; Ent</b>							
Meals	24.05	450.00	5.3%	0.00	450.00	0.0%	450.00
Meetings/Travel	1,199.44	1,000.00	119.9%	0.00	1,100.00	0.0%	1,100.00
<b>Total Travel &amp; Ent</b>	1,223.49	1,450.00	84.4%	0.00	1,550.00	0.0%	1,550.00
<b>Utilities</b>							
Electricity-Shop	1,430.66	1,300.00	110.1%	929.36	1,600.00	58.1%	1,600.00
Website	760.00	1,000.00	76.0%	760.00	770.00	98.7%	780.00
Propane	929.69	2,500.00	37.2%	2,010.83	2,500.00	80.4%	3,000.00
Telephone	4,654.75	3,600.00	129.3%	4,365.01	4,500.00	97.0%	5,800.00
<b>Total Utilities</b>	7,775.10	8,400.00	92.6%	8,065.20	9,370.00	86.1%	11,180.00
<b>Vehicle &amp; Equipment Expense</b>							
Equipment Repair & Vehicle Maint	3,189.13	1,500.00	212.6%	249.62	1,500.00	16.6%	1,500.00
Fuel	4,894.29	4,630.00	105.7%	3,210.86	5,000.00	64.2%	5,000.00
Registration, Property Tax	595.58	575.00	103.6%	492.25	450.00	109.4%	480.00
Work Truck	155.82	500.00	31.2%	494.21	1,000.00	0.0%	1,000.00
<b>Total Vehicle &amp; Equipment Expense</b>	8,834.82	7,205.00	122.6%	4,446.94	7,950.00	55.9%	7,980.00
Water Shares - Existing	57,529.18	58,000.00	99.2%	0.00	59,500.00	0.0%	60,000.00
<b>Water System Maintenance</b>							
Engineering	557.50	10,000.00	5.6%	0.00	5,000.00	0.0%	5,000.00
Meter Installation	12,809.13	25,000.00	51.2%	2,316.07	25,000.00	9.3%	6,000.00
Mtn Regional Meter Pit	0.00	45,000.00	0.0%		45,000.00		0.00

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Mtn Regional Water Fund	16,710.75	22,500.00	74.3%	0.00	22,500.00	0.0%	0.00
Mtn Regional Water Purchase	0.00	45,000.00	0.0%	3,424.80	40,000.00		20,000.00
Source Protection	573.00	2,370.00	24.2%	752.00	1,200.00	62.7%	1,200.00
Telemetry System	2,047.69	1,000.00	204.8%	900.00	2,500.00	36.0%	70,000.00
Waterline-Forgotten Lane	82,600.00	80,000.00	103.3%	0.00	50,000.00		0.00
<b>Water System Expense</b>							
<b>Utility</b>							
1-#348754045 Contact Well	451.09		1.9%	852.88		3.6%	
12-#343627711 200K Tank	186.65		0.8%	786.88		3.3%	
13-#348754046 Uncle Toms Well	5,075.59		21.1%	2,989.38		12.5%	
21-#349230299 Lwr Tollgate Wel	3,891.02		16.2%	2,883.21		12.0%	
24-#349230300 Oil Well(1462/TG	3,381.36		14.1%	2,502.60		10.4%	
25-#349230301 Bobcat	3,480.38		14.5%	2,378.68		9.9%	
27-#348755410 500K Tank	1,733.92		7.2%	1,149.24		4.8%	
4-#348753678 Tollgate Well	2,200.49		9.2%	1,626.90		6.8%	
8-#50822876 Switchback	3,238.50		13.5%	2,114.49		8.8%	
Utility - Other	0.00	24,000.00		0.00	24,000.00		28,000.00
<b>Total Utility</b>	23,639.00	24,000.00	98.5%	17,284.26	24,000.00	72.0%	28,000.00
<b>Water System Repair</b>							
12-#50826951 200K Tank	7,526.80		41.8%	0.00		0%	
13-#50822837 Uncle Toms Well	14,415.68		0.0%	100.67		0.0%	
24-#66763814 Oil(1462 TGC)	450.00		2.5%	0.00		0.0%	
25-#66763817 Bobcat	460.00	18,000.00	2.6%	1,257.73	18,000.00	7.0%	18,000.00
<b>Total Water System Repair</b>	22,852.48	18,000.00	127.0%	1,358.40	18,000.00	7.5%	18,000.00
<b>Total Water System Expense</b>	46,491.48	42,000.00	110.7%	18,642.66	42,000.00	44.4%	46,000.00
<b>Water System Repair-Maint Gen</b>	33,071.60	8,000.00	413.4%	2,375.26	15,000.00	15.8%	10,000.00
<b>Total Water System Maintenance</b>	194,861.15	280,870.00	69.4%	28,410.79	248,200.00	11.4%	158,200.00
<b>Total Expense</b>	894,184.79	996,400.00	89.7%	531,916.59	961,245.00	55.3%	936,581.00
<b>Net Ordinary Income</b>	(33,270.46)	(155,640.00)	12.7%	391,409.49	(120,230.00)	54.5%	(96,916.00)
<b>Other Income/Expense</b>							
<b>Other Income</b>							
Interest Income	5,255.59	200.00	2627.8%	19,789.47	1,000.00	1978.9%	20,000.00
Other Income							
Gain/Loss on Equipment Disposal	0.00		0.0%	0.00		0.0%	
<b>Total Other Income</b>	5,255.59	200.00	2627.8%	19,789.47	1,000.00	1978.9%	20,000.00
<b>Other Expense</b>							
Collection Expense	0.00	0.00	100.0%	0.00		100.0%	0.00
Escrow Fees	1,612.14	1,600.00	100.8%	0.00	1,620.00	0.0%	0.00
<b>Total Other Expense</b>	1,612.14	1,600.00	100.8%	0.00	1,620.00	0.0%	0.00
<b>Net Other Income</b>	3,643.45	(1,400.00)	-260.2%	19,789.47	(620.00)	-3192%	20,000.00
<b>Net Income</b>	<b>(29,627.01)</b>	<b>(157,040.00)</b>	<b>18.9%</b>	<b>411,198.96</b>	<b>(120,850.00)</b>	<b>-340.3%</b>	<b>(76,916.00)</b>

Approved by  Date 10/3/24