

**Pinecrest Permittees Association**  
**Statement of Financial Position**  
**February 28, 2018**

**Item 6c**

	Feb 28, 18
<b>ASSETS</b>	
<b>Current Assets</b>	
Checking/Savings	
OVCB Checking	8,594.08
OVCB Money Market	472,470.73
Edward Jones MM	64,025.90
<b>Total Checking/Savings</b>	545,090.71
Accounts Receivable	
Accounts Receivable	265,781.55
<b>Total Accounts Receivable</b>	265,781.55
<b>Other Current Assets</b>	
Edward Jones Investments	510,754.24
Edward Jones CDs	200,000.00
Accrued Interest Income	567.83
Insurance deposit	1,787.00
Prepaid Insurance	15,552.00
Undeposited Funds	23,690.00
<b>Total Other Current Assets</b>	752,351.07
<b>Total Current Assets</b>	1,563,223.33
<b>Fixed Assets</b>	
Water, Fire, Roads Equip and Pr	1,673,645.57
WasteWater Projects and Equip	2,132,515.76
General & Administrative	342,794.85
Machinery and equipment - Snow	469,152.96
Accumulated depreciation-G&A	-69,521.00
Accumulated depreciation-Gen	-1,405,408.50
Accumulated depreciation - Snow	-462,714.50
Accumulated depreciation - WW	-980,463.00
<b>Total Fixed Assets</b>	1,700,002.14
<b>TOTAL ASSETS</b>	<b>3,263,225.47</b>
<b>LIABILITIES &amp; EQUITY</b>	
<b>Liabilities</b>	
<b>Current Liabilities</b>	
Accounts Payable	
Accounts Payable	19,310.53
<b>Total Accounts Payable</b>	19,310.53
Other Current Liabilities	
401k Payable	11,368.98
Payroll Liabilities	273.35
Workers Compensation Accrual	5,323.54
PTO Accrual	19,829.34
<b>Total Other Current Liabilities</b>	36,795.21
<b>Total Current Liabilities</b>	56,105.74
<b>Total Liabilities</b>	56,105.74
<b>Equity</b>	
Members' equity	2,568,126.35
Net Income	638,993.38
<b>Total Equity</b>	3,207,119.73
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>3,263,225.47</b>

**Pinecrest Permittees Association**  
**Statement of Activities**  
**For the Two-Month Period Ending February 28, 2018**

	100-General		200-Wastewater		300-Snow		400- G & A		450 - Garbage		TOTAL	
	Jan - Feb 18	Budget	Jan - Feb 18	Budget	Jan - Feb 18	Budget	Jan - Feb 18	Budget	Jan - Feb 18	Budget	Jan - Feb 18	Budget
<b>Ordinary Income/Expense</b>												
<b>Income</b>												
Water Use Overage	17,972.60		0.00		0.00		0.00		0.00		17,972.60	0.00
Dues	347,215.00	316,768.00	0.00		0.00		0.00		0.00		347,215.00	316,768.00
Garbage service	0.00		0.00		114.00		0.00		43,548.00	43,578.00	43,662.00	43,578.00
Interest income	0.00		0.00		0.00		48.33		0.00		48.33	0.00
Unrealized Gain (Loss) on Inves	0.00		0.00		0.00		-13,878.26		0.00		-13,878.26	0.00
NFHA dues	15,320.00		0.00		0.00		0.00		0.00		15,320.00	0.00
Other income	79.00		0.00		0.00		0.00		0.00		79.00	0.00
Penalties - Wastewater	0.00		0.00	1,800.00	0.00		0.00		0.00		0.00	1,800.00
Rent - Employee housing	0.00	3,000.00	0.00	3,600.00	0.00		0.00		0.00		0.00	6,600.00
Sewer fees	0.00		405,059.00	519,840.00	0.00		0.00		0.00		405,059.00	519,840.00
Snow Removal fees	0.00		0.00		27,126.00	27,300.00	0.00		0.00		27,126.00	27,300.00
Transfer fees	70.00		0.00		0.00		0.00		0.00		70.00	0.00
Water	450.00	120,000.00	0.00		0.00		0.00		0.00		450.00	120,000.00
<b>Total Income</b>	<b>381,106.60</b>	<b>439,768.00</b>	<b>405,059.00</b>	<b>525,240.00</b>	<b>27,240.00</b>	<b>27,300.00</b>	<b>-13,829.93</b>		<b>43,548.00</b>	<b>43,578.00</b>	<b>843,123.67</b>	<b>1,035,886.00</b>
<b>Gross Profit</b>	<b>381,106.60</b>	<b>439,768.00</b>	<b>405,059.00</b>	<b>525,240.00</b>	<b>27,240.00</b>	<b>27,300.00</b>	<b>-13,829.93</b>		<b>43,548.00</b>	<b>43,578.00</b>	<b>843,123.67</b>	<b>1,035,886.00</b>
<b>Expense</b>												
Accounting and legal	0.00		0.00	6,500.00	0.00		4,600.00	31,200.00	0.00		4,600.00	37,700.00
Contingency funds	0.00		0.00		0.00	7,943.00	0.00	0.00	0.00		0.00	7,943.00
Contributions	0.00		0.00		0.00		0.00	1,200.00	0.00		0.00	1,200.00
Employee health insurance	18,244.34	38,134.00	4,755.50	49,560.00	45.74	600.00	846.88	4,311.00	52.55	1,500.00	23,945.01	94,105.00
Employee housing (net rent inc)	951.76		420.92		0.00		-530.76		0.00		541.92	0.00
401k Employer Match	6,118.51	40,358.00	3,592.76	44,439.00	243.62	1,537.00	1,298.09	4,534.00	116.00	4,595.00	11,368.98	95,463.00
Payroll taxes	4,329.93	13,762.00	2,570.61	13,345.00	135.68	610.00	647.41	1,310.00	68.31	1,436.00	7,751.94	30,463.00
Wages and salaries	35,450.87	161,432.00	20,397.63	177,757.00	1,061.67	6,150.00	5,418.52	18,138.00	616.80	18,380.00	62,945.49	381,857.00
Employee workers comp	1,539.43	6,013.00	1,043.82	9,843.00	106.88	500.00	2,064.95	1,179.00	58.94	1,292.00	4,814.02	18,827.00
Equipment rental	0.00		0.00	1,000.00	0.00		0.00	0.00	0.00		0.00	1,000.00
Equipment repairs & maintenance	3,069.15	8,810.00	2,618.90	28,000.00	5,000.00	6,210.00	0.00	0.00	0.00	700.00	10,688.05	43,720.00
Fire department expense	0.00	6,500.00	0.00		0.00		0.00		0.00		0.00	6,500.00
Fuel and oil	1,129.79	13,250.00	1,691.24	7,042.00	623.89	3,000.00	0.00	0.00	198.96	1,675.00	3,643.88	24,967.00
Garbage fees	0.00		0.00		0.00		0.00		963.16	14,000.00	963.16	14,000.00
General Manager expense	0.00	500.00	0.00		0.00		0.00		0.00		0.00	500.00
General maintenance	337.52	8,000.00	0.00	1,500.00	0.00		0.00		0.00		337.52	9,500.00
Insurance	0.00		0.00		0.00		0.00	32,000.00	0.00		0.00	32,000.00
Interest expense	0.00		0.00		0.00		40.79		0.00		40.79	0.00
Internet Service (shared)	0.00		0.00		0.00		139.90	1,200.00	0.00		139.90	1,200.00
Lab tests	0.00		2,760.00	15,363.00	0.00		0.00		0.00		2,760.00	15,363.00
Miscellaneous	70.11	2,000.00	0.00	1,500.00	0.00	500.00	0.00	1,700.00	0.00		70.11	5,700.00
NFHA Meetings	0.00	700.00	0.00		0.00		0.00		0.00		0.00	700.00
NFHA dues expense	0.00	15,320.00	0.00		0.00		0.00		0.00		0.00	15,320.00
Office expense	0.00	800.00	0.00		0.00		160.45	8,072.00	0.00		160.45	8,872.00
Outside services	2,120.00	12,600.00	1,000.00	6,000.00	0.00		0.00		0.00		3,120.00	18,600.00
Postage and Delivery	0.00		0.00		0.00		123.29	300.00	0.00		123.29	300.00
President's expense	0.00	500.00	0.00		0.00		0.00	500.00	0.00		0.00	1,000.00
Professional services	0.00		0.00		0.00		545.00	1,000.00	0.00		545.00	1,000.00
Regulation fee	0.00	2,500.00	0.00	5,000.00	0.00		0.00		0.00		0.00	7,500.00
Roads expense	0.00	5,000.00	0.00		0.00		0.00		0.00		0.00	5,000.00
Sludge Removal	0.00		0.00	1,921.00	0.00		0.00		0.00		0.00	1,921.00
Small tools	451.99	3,000.00	0.00	500.00	0.00		0.00		0.00		451.99	3,500.00
Supplies for wastewater system	0.00		280.96	8,000.00	0.00		0.00		0.00		280.96	8,000.00
Taxes and licenses	312.00	700.00	0.00	3,000.00	378.00		0.00		3,500.00	1,011.00	1,701.00	7,450.00
Telephone	0.00		850.44	3,470.00	0.00		433.52	1,700.00	0.00		1,283.96	5,170.00
Truck Op Repairs & Maintenance	0.00	1,000.00	0.00	1,700.00	0.00		0.00		0.00		0.00	2,700.00
Use permit	312.00		162.00	4,800.00	0.00		0.00		0.00		474.00	4,800.00
Utilities	2,076.88	13,000.00	1,455.36	10,000.00	0.00		0.00		0.00		3,532.24	23,000.00
Water system supplies	6,471.39	32,000.00	0.00		0.00		0.00		0.00		6,471.39	32,000.00
Website	0.00		0.00		0.00		228.00	1,000.00	0.00		228.00	1,000.00
<b>Total Expense</b>	<b>82,985.67</b>	<b>385,879.00</b>	<b>43,600.14</b>	<b>400,240.00</b>	<b>7,595.48</b>	<b>27,300.00</b>	<b>15,716.04</b>	<b>112,844.00</b>	<b>3,085.72</b>	<b>43,578.00</b>	<b>152,983.05</b>	<b>969,841.00</b>
<b>Net Ordinary Income</b>	<b>298,120.93</b>	<b>53,889.00</b>	<b>361,458.86</b>	<b>125,000.00</b>	<b>19,644.52</b>	<b>0.00</b>	<b>-29,545.97</b>	<b>-112,844.00</b>	<b>40,462.28</b>	<b>0.00</b>	<b>690,140.62</b>	<b>66,045.00</b>
<b>Other Income/Expense</b>												
<b>Other Expense</b>												
Pond Liner Engineering	0.00		0.00	5,000.00	0.00		0.00		0.00		0.00	5,000.00
Building at Transfer Station	0.00	1,000.00	0.00		0.00		0.00		0.00		0.00	1,000.00
WWTP Roof Design	0.00		0.00	5,000.00	0.00		0.00		0.00		0.00	5,000.00
Employee house	0.00		0.00	6,000.00	0.00		0.00		0.00		0.00	6,000.00
Pond Liner	0.00		0.00	100,000.00	0.00		0.00		0.00		0.00	100,000.00
Old Pinecrest School Site	78.24	60,000.00	0.00		0.00		1,069.00		0.00		1,147.24	60,000.00
Other Expenses	0.00		0.00		0.00		50,000.00		0.00		50,000.00	0.00
<b>Total Other Expense</b>	<b>78.24</b>	<b>61,000.00</b>	<b>0.00</b>	<b>116,000.00</b>	<b>0.00</b>		<b>51,069.00</b>		<b>0.00</b>		<b>51,147.24</b>	<b>177,000.00</b>
<b>Net Other Income</b>	<b>-78.24</b>	<b>-61,000.00</b>	<b>0.00</b>	<b>-116,000.00</b>	<b>0.00</b>		<b>-51,069.00</b>		<b>0.00</b>		<b>-51,147.24</b>	<b>-177,000.00</b>
<b>Net Income</b>	<b>298,042.69</b>	<b>-7,111.00</b>	<b>361,458.86</b>	<b>9,000.00</b>	<b>19,644.52</b>	<b>0.00</b>	<b>-80,614.97</b>	<b>-112,844.00</b>	<b>40,462.28</b>	<b>0.00</b>	<b>638,993.38</b>	<b>-110,955.00</b>

No assurance provided.

PPA Cash Balances	<u>12/31/2017</u>	<u>2/28/2018</u>
General Fund	\$ 737,951	\$ 853,801
WW Fund	\$ 146,114	\$ 355,340
Snow Fund	\$ 35,905	\$ 46,811
Garbage Fund	<u>\$ (7,462)</u>	<u>\$ 23,583</u>
Total	\$ 912,508	\$ 1,279,535