

**Pinecrest Permittees Association  
Statement of Financial Position  
February 28, 2014**

**ASSETS**

**CURRENT ASSETS**

MLB Checking	\$ 15,921.34
MLB Money Market	783,549.78
Edward Jones MM	481,176.49
Accounts Receivable	469,254.85
Edward Jones CDs	400,000.00
Accrued Interest Income	383.56
Insurance deposit	1,778.00
Prepaid Insurance	<u>14,413.50</u>

**Total Current Assets** \$ 2,166,477.52

**PROPERTY AND EQUIPMENT**

Water, Fire, Roads Equip and Pr	1,564,577.18
WasteWater Projects and Equip	1,368,670.47
G & A Assets	279,562.15
Machinery and equipment - Snow	462,029.11
Accumulated depreciation-G&A	(41,924.00)
Accumulated depreciation-Gen	(1,315,993.50)
Accumulated depreciation - Snow	(421,701.50)
Accumulated depreciation - WW	<u>(818,771.00)</u>

**Total Property and Equipment** 1,076,448.91

**TOTAL ASSETS** \$ 3,242,926.43

**LIABILITIES AND NET ASSETS**

**CURRENT LIABILITIES**

Accounts Payable	\$ 7,662.14
401k Payable	14,208.87
Payroll Liabilities	4,188.99
Workers Compensation Accrual	1,172.69
Less Workers Comp Prepay	(1,139.98)
Vacation Accrual	<u>21,079.64</u>

**Total Current Liabilities** \$ 47,172.35

**Total Liabilities** 47,172.35

**NET ASSETS**

Unrestricted	<u>3,195,754.08</u>
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**Total Net Assets** 3,195,754.08

**TOTAL LIABILITIES AND NET ASSETS** \$ 3,242,926.43

**Pinecrest Permittees Association  
Statement of Activities  
For the Two-Month Period Ending February 28, 2014**

	100-General Actual	100-General Budget	200-Wastewater Actual	200-Wastewater Budget	300-Snow Actual	300-Snow Budget	400- G & A Actual	400- G & A Budget	450 - Garbage Actual	450 - Garbage Budget	All Classes Actual	All Classes Budget
<b>REVENUE</b>												
Dues	\$ 465,395.00	\$ 480,716.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 465,395.00	\$ 480,716.00
Extra mailing	0.00	50.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	50.00
Garbage service	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	38,225.00	38,300.00	38,225.00	38,300.00
Interest income	0.00	1,000.00	0.00	900.00	0.00	0.00	236.95	0.00	0.00	0.00	236.95	1,900.00
NFHA dues	15,320.00	15,320.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	15,320.00	15,320.00
Other income	4,000.00	4,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	4,000.00	4,000.00
Rent - Employee housing	0.00	3,600.00	0.00	3,600.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	7,200.00
Sewer fees	400.00	0.00	459,277.75	563,109.00	0.00	0.00	0.00	0.00	0.00	0.00	459,677.75	563,109.00
Snow Removal fees	0.00	0.00	0.00	0.00	27,300.00	27,500.00	0.00	0.00	0.00	0.00	27,300.00	27,500.00
Water	0.00	500.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	500.00
<b>Total Revenue</b>	<b>485,115.00</b>	<b>505,186.00</b>	<b>459,277.75</b>	<b>567,609.00</b>	<b>27,300.00</b>	<b>27,500.00</b>	<b>236.95</b>	<b>0.00</b>	<b>38,225.00</b>	<b>38,300.00</b>	<b>1,010,154.70</b>	<b>1,138,595.00</b>
<b>OPERATING EXPENSES</b>												
Accounting and legal	0.00	0.00	0.00	7,000.00	0.00	0.00	4,400.00	26,000.00	0.00	0.00	4,400.00	33,000.00
Employee costs	0.00	500.00	0.00	500.00	0.00	0.00	0.00	0.00	0.00	150.00	0.00	1,150.00
Employee health insurance	6,126.95	45,000.00	6,679.27	55,000.00	0.00	2,500.00	1,770.50	7,000.00	160.13	1,500.00	14,736.85	111,000.00
Employee housing (net rent inc)	30.10	1,000.00	88.88	1,000.00	0.00	0.00	(1,107.68)	0.00	0.00	0.00	(988.70)	2,000.00
401k Employer Match	4,206.54	34,000.00	5,322.47	30,000.00	0.00	1,500.00	941.56	2,000.00	280.30	3,000.00	10,750.87	70,500.00
Payroll taxes	1,923.53	12,500.00	2,640.15	14,000.00	0.00	750.00	596.68	1,500.00	143.45	1,000.00	5,303.81	29,750.00
Wages and salaries	17,755.02	140,000.00	22,503.89	166,000.00	3.10	7,000.00	3,766.17	7,500.00	1,202.80	12,000.00	45,230.98	332,500.00
Employee workers comp	974.13	12,000.00	1,676.26	14,000.00	7.30	800.00	207.91	500.00	130.95	1,600.00	2,996.55	28,900.00
Equipment repairs & maintenance	587.91	7,000.00	1,786.70	15,000.00	140.52	4,000.00	0.00	0.00	0.00	1,000.00	2,515.13	27,000.00
Fire department expense	0.00	8,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	8,000.00
Fuel and oil	1,974.30	12,000.00	1,507.85	8,000.00	149.12	4,000.00	0.00	0.00	0.00	1,000.00	3,631.27	25,000.00
Garbage fees	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	896.41	14,000.00	896.41	14,000.00
General Manager expense	0.00	150.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	150.00
General maintenance	20.58	500.00	0.00	1,000.00	0.00	0.00	0.00	0.00	0.00	0.00	20.58	1,500.00
Insurance	0.00	0.00	0.00	0.00	0.00	0.00	0.00	30,000.00	0.00	0.00	0.00	30,000.00
Internet Service (shared)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	600.00	0.00	0.00	0.00	600.00
Lab tests	0.00	0.00	2,344.73	16,000.00	0.00	0.00	0.00	0.00	0.00	0.00	2,344.73	16,000.00
Miscellaneous	0.00	0.00	0.00	200.00	0.00	500.00	0.00	1,500.00	0.00	0.00	0.00	2,200.00
NFHA Meetings	0.00	1,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1,000.00
NFHA dues expense	0.00	15,320.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	15,320.00
Office expense	0.00	120.00	0.00	0.00	0.00	0.00	938.54	6,000.00	0.00	0.00	938.54	6,120.00
Outside services	0.00	0.00	0.00	10,000.00	0.00	0.00	1,180.00	0.00	0.00	0.00	1,180.00	10,000.00
Postage and Delivery	0.00	0.00	0.00	0.00	0.00	0.00	0.00	250.00	0.00	0.00	0.00	250.00
President's expense	0.00	150.00	0.00	0.00	0.00	0.00	0.00	150.00	0.00	0.00	0.00	300.00
Professional services	0.00	0.00	0.00	0.00	0.00	0.00	230.00	1,500.00	0.00	0.00	230.00	1,500.00
Regulation fee	512.00	3,000.00	132.75	11,000.00	0.00	0.00	0.00	0.00	0.00	200.00	644.75	14,200.00
Roads expense	0.00	5,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	5,000.00
Small tools	0.00	500.00	0.00	500.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1,000.00
Strawberry fire depart. wages	0.00	700.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	700.00
Supplies for wastewater system	0.00	0.00	0.00	300.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	300.00
Taxes and licenses	0.00	500.00	0.00	3,000.00	0.00	100.00	254.00	3,200.00	0.00	120.00	254.00	6,920.00
Telephone	0.00	0.00	558.92	3,000.00	0.00	0.00	75.21	500.00	0.00	0.00	634.13	3,500.00
Truck Op Repairs & Maintenance	0.00	0.00	0.00	500.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	500.00
Use permit	0.00	0.00	0.00	4,500.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	4,500.00
Utilities	4,191.47	16,000.00	7,184.09	53,000.00	0.00	0.00	0.00	0.00	0.00	0.00	11,375.56	69,000.00
Water system supplies	2,168.66	30,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	2,168.66	30,000.00
<b>Total Operating Expenses</b>	<b>40,471.19</b>	<b>344,940.00</b>	<b>52,425.96</b>	<b>413,500.00</b>	<b>300.04</b>	<b>21,150.00</b>	<b>13,252.89</b>	<b>88,200.00</b>	<b>2,814.04</b>	<b>35,570.00</b>	<b>109,264.12</b>	<b>903,360.00</b>
<b>Operating Income (Loss)</b>	<b>444,643.81</b>	<b>160,246.00</b>	<b>406,851.79</b>	<b>154,109.00</b>	<b>26,999.96</b>	<b>6,350.00</b>	<b>(13,015.94)</b>	<b>(88,200.00)</b>	<b>35,410.96</b>	<b>2,730.00</b>	<b>900,890.58</b>	<b>235,235.00</b>

**Pinecrest Permittees Association  
Statement of Activities  
For the Two-Month Period Ending February 28, 2014**

	100-General Actual	100-General Budget	200-Wastewater Actual	200-Wastewater Budget	300-Snow Actual	300-Snow Budget	400- G & A Actual	400- G & A Budget	450 - Garbage Actual	450 - Garbage Budget	All Classes Actual	All Classes Budget
<b>OTHER EXPENSES</b>												
New Blower	0.00	0.00	0.00	4,300.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	4,300.00
Tank Painting	0.00	2,500.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	2,500.00
Employee house	0.00	0.00	0.00	30,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	30,000.00
Sludge Removal	0.00	0.00	0.00	1,500.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1,500.00
Tank Divers (Tank Cleaning)	0.00	4,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	4,000.00
Headworks Project	0.00	0.00	667.48	0.00	0.00	0.00	0.00	0.00	0.00	0.00	667.48	0.00
Heavy Duty Truck Chassis	0.00	5,000.00	0.00	5,000.00	0.00	5,000.00	0.00	0.00	0.00	5,000.00	0.00	20,000.00
<b>Total Other Expenses</b>	<b>0.00</b>	<b>11,500.00</b>	<b>667.48</b>	<b>40,800.00</b>	<b>0.00</b>	<b>5,000.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>5,000.00</b>	<b>667.48</b>	<b>62,300.00</b>
<b>Change in Net Assets</b>	<b>\$ 444,643.81</b>	<b>\$ 148,746.00</b>	<b>\$ 406,184.31</b>	<b>\$ 113,309.00</b>	<b>\$ 26,999.96</b>	<b>\$ 1,350.00</b>	<b>\$ (13,015.94)</b>	<b>\$ (88,200.00)</b>	<b>\$ 35,410.96</b>	<b>\$ (2,270.00)</b>	<b>900,223.10</b>	<b>\$ 172,935.00</b>
<b>BEGINNING NET ASSETS</b>											<b>2,295,530.98</b>	
<b>ENDING NET ASSETS</b>											<b>\$ 3,195,754.08</b>	

PPA Cash Balances	<u>12/31/2013</u>	<u>2/28/2014</u>
General Fund	\$ 503,287	\$ 694,916
WW Fund	\$ 746,119	\$ 932,677
Snow Fund	\$ (2,297)	\$ 17,779
Garbage Fund	<u>\$ 9,935</u>	<u>\$ 35,275</u>
Total	\$ 1,257,044	\$ 1,680,647