

**Pinecrest Permittees Association
Statement of Financial Position
April 30, 2014**

ASSETS

CURRENT ASSETS

MLB Checking	\$ 10,755.18
MLB Money Market	882,445.51
Edward Jones MM	281,432.51
Accounts Receivable	298,180.35
Edward Jones CDs	600,000.00
Accrued Interest Income	379.18
Insurance deposit	1,585.00
Prepaid Insurance	<u>14,413.50</u>

Total Current Assets \$ 2,089,191.23

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 \$ 3,165,640.14

LIABILITIES AND NET ASSETS

CURRENT LIABILITIES

Accounts Payable	\$ 9,499.75
401k Payable	5,683.44
Payroll Liabilities	3.61
Workers Compensation Accrual	(434.67)
Vacation Accrual	<u>22,090.78</u>

Total Current Liabilities \$ 36,842.91

Total Liabilities 36,842.91

NET ASSETS

Unrestricted	<u>3,128,797.23</u>
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Total Net Assets 3,128,797.23

TOTAL LIABILITIES AND NET ASSETS \$ 3,165,640.14

**Pinecrest Permittees Association
Statement of Activities
For the Four-Month Period Ending April 30, 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
REVENUE												
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	38,150.00	38,300.00	38,150.00	38,300.00
Interest income	0.00	1,000.00	0.00	900.00	0.00	0.00	560.07	0.00	0.00	0.00	560.07	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
Penalties - General	3,770.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	3,770.00	0.00
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	0.00	0.00	493,732.50	563,109.00	0.00	0.00	0.00	0.00	0.00	0.00	493,732.50	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
Total Revenue	488,485.00	505,186.00	493,732.50	567,609.00	27,300.00	27,500.00	560.07	0.00	38,150.00	38,300.00	1,048,227.57	1,138,595.00
OPERATING EXPENSES												
Accounting and legal	0.00	0.00	0.00	7,000.00	0.00	0.00	8,800.00	26,000.00	0.00	0.00	8,800.00	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	12,735.29	45,000.00	14,429.95	55,000.00	19.36	2,500.00	3,488.68	7,000.00	417.03	1,500.00	31,090.31	111,000.00
Employee housing (net rent inc)	386.35	1,000.00	176.80	1,000.00	0.00	0.00	(1,938.44)	0.00	0.00	0.00	(1,375.29)	2,000.00
401k Employer Match	9,208.24	34,000.00	10,127.63	30,000.00	175.25	1,500.00	1,773.93	2,000.00	601.26	3,000.00	21,886.31	70,500.00
Payroll taxes	3,474.17	12,500.00	4,265.48	14,000.00	55.77	750.00	911.87	1,500.00	258.11	1,000.00	8,965.40	29,750.00
Wages and salaries	38,074.47	140,000.00	42,274.97	166,000.00	735.81	7,000.00	7,157.33	7,500.00	2,541.11	12,000.00	90,783.69	332,500.00
Employee workers comp	1,859.27	12,000.00	2,805.34	14,000.00	68.60	800.00	1,065.88	500.00	243.18	1,600.00	6,042.27	28,900.00
Equipment repairs & maintenance	1,000.72	7,000.00	3,684.99	15,000.00	140.52	4,000.00	0.00	0.00	0.00	1,000.00	4,826.23	27,000.00
Fire department expense	1,612.50	8,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1,612.50	8,000.00
Fuel and oil	3,913.34	12,000.00	2,609.85	8,000.00	309.35	4,000.00	0.00	0.00	344.68	1,000.00	7,177.22	25,000.00
Garbage fees	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1,399.36	14,000.00	1,399.36	14,000.00
General Manager expense	0.00	150.00	0.00	0.00	0.00	0.00	50.00	0.00	0.00	0.00	50.00	150.00
General maintenance	150.76	500.00	0.00	1,000.00	0.00	0.00	0.00	0.00	97.70	0.00	248.46	1,500.00
Insurance	110.00	0.00	0.00	0.00	0.00	0.00	0.00	30,000.00	0.00	0.00	110.00	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	4,094.73	16,000.00	0.00	0.00	0.00	0.00	0.00	0.00	4,094.73	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	1,651.33	6,000.00	0.00	0.00	1,651.33	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	98.68	250.00	0.00	0.00	98.68	250.00
President's expense	0.00	150.00	0.00	0.00	0.00	0.00	66.97	150.00	0.00	0.00	66.97	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	53.48	500.00	0.00	500.00	0.00	0.00	0.00	0.00	0.00	0.00	53.48	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	(1.47)	0.00	0.00	300.00	0.00	0.00	0.00	0.00	0.00	0.00	(1.47)	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	1,112.70	3,000.00	0.00	0.00	148.50	500.00	0.00	0.00	1,261.20	3,500.00
Truck Op Repairs & Maintenance	0.00	0.00	263.64	500.00	0.00	0.00	0.00	0.00	0.00	0.00	263.64	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	6,428.54	16,000.00	12,011.62	53,000.00	0.00	0.00	0.00	0.00	0.00	0.00	18,440.16	69,000.00
Water system supplies	4,439.91	30,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	4,439.91	30,000.00
Total Operating Expenses	83,957.57	344,940.00	97,990.45	413,500.00	1,504.66	21,150.00	24,938.73	88,200.00	5,902.43	35,570.00	214,293.84	903,360.00
Operating Income (Loss)	404,527.43	160,246.00	395,742.05	154,109.00	25,795.34	6,350.00	(24,378.66)	(88,200.00)	32,247.57	2,730.00	833,933.73	235,235.00

**Pinecrest Permittees Association
Statement of Activities
For the Four-Month Period Ending April 30, 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
OTHER EXPENSES												
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
Total Other Expenses	0.00	11,500.00	667.48	40,800.00	0.00	5,000.00	0.00	0.00	0.00	5,000.00	667.48	62,300.00
Change in Net Assets	\$ 404,527.43	\$ 148,746.00	\$ 395,074.57	\$ 113,309.00	\$ 25,795.34	\$ 1,350.00	\$ (24,378.66)	\$ (88,200.00)	\$ 32,247.57	\$ (2,270.00)	833,266.25	\$ 172,935.00
BEGINNING NET ASSETS											2,295,530.98	
ENDING NET ASSETS											\$ 3,128,797.23	

PPA Cash Balances	<u>12/31/2013</u>	<u>4/30/2014</u>
General Fund	\$ 503,287	\$ 734,082
WW Fund	\$ 746,119	\$ 979,557
Snow Fund	\$ (2,297)	\$ 21,523
Garbage Fund	<u>\$ 9,935</u>	<u>\$ 39,470</u>
Total	\$ 1,257,044	\$ 1,774,633