

ADOPTED BUDGET FOR THE PINE BROOK WATER DISTRICT FOR 2008

	ACT 06	PROP 07	ACT 07 9/26/07	EST 07	PROP 08
SCHEDULE OF FUNDS FOR GENERAL OPERATIONS					
SOURCES OF FUNDS:					
BEGINNING BALANCE			\$0		
WATER SALES	\$252,114	\$360,000	\$202,732	\$275,000	\$383,700
INT. SAVINGS	\$7,865		\$0	\$0	
MISC INC - RESERVES	\$0		\$0	\$29,076	
TOTAL FUNDS	\$259,979	\$360,000	\$202,732	\$304,076	\$383,700
USE OF FUNDS:					
WATER OPERATIONS:					
ENGINEERING	\$0	\$0	\$0	\$0	\$0
R & M	\$36,860	\$30,000	\$32,350	\$36,000	\$35,000
* SALARIES- OPRNTS	\$93,110	\$135,000	\$109,756	\$132,000	\$135,000
UTILITIES	\$42,731	\$40,000	\$35,887	\$45,000	\$45,000
MISCELL.	\$3,321	\$2,000	\$465	\$600	\$1,000
TRAIN & DUES	\$2,722	\$4,400	\$2,376	\$2,376	\$1,000
TRUCK OP & MAIN	\$8,938	\$15,000	\$7,225	\$10,000	\$10,000
WATER RIGHTS & ASSESS	\$11,797	\$8,000	\$7,273	\$7,500	\$2,000
RESERVES	\$0	\$50,000	\$0	\$0	\$80,000
FIRE HYDRANTS	\$0	\$0	\$0	\$0	\$0
TOTAL OPERATIONS	\$199,479	\$284,400	\$195,332	\$233,476	\$309,000
ADMINSTRATION & GENERAL EXPENSE					
ACCOUNTING, BANK CHARG	\$543	\$600	\$267	\$500	\$500
AUDIT	\$4,850	\$5,650	\$4,850	\$5,000	\$5,200
EMP.BENEFITS	\$26,460	\$28,000	\$19,664	\$26,500	\$28,000
INS.-LIABILITY	\$19,941	\$20,000	\$5,644	\$20,000	\$20,000
LEGAL	\$190	\$1,350	\$0	\$0	\$1,000
OFFICE SUPPLY	\$5,213	\$8,000	\$5,785	\$8,000	\$8,000
PAYROLL TAX EXP	\$3,303	\$12,000	\$7,915	\$10,600	\$12,000
TOTAL ADM./GEN.	\$60,500	\$75,600	\$44,125	\$70,600	\$74,700
TOTAL OPERATING EXP.	\$259,979	\$360,000	\$239,457	\$304,076	\$383,700
ENDING BALANCE	\$0	\$0	(\$36,725)	\$0	\$0

RESERVES FROM OPERATIONS ARE TRANSFERRED TO THE CAPITAL BUDGET AT THE END OF EACH YEAR, CURRENTLY TO ASSIST IN LEASE PAYMENT.

THE PINE BROOK WATER DISTRICT IS A GOVERNMENTAL ENTITY WHICH HAS A COMMERCIAL INSURANCE POLICY TO PROTECT AGAINST LOSSES AND RISKS ie LIGHTNING STRIKES, WATER MAIN FAILURES, PUMP FAILURES, ETC.
THE PINE BROOK WATER DISTRICT IS CONSIDERED AN ENTERPRISE SINCE IT DOES NOT COLLECT ANY TAXES FOR OPERATIONS AS THE OPERATIONS ARE FUNDED SOLEY BY WATER RENTS

A COPY OF THE RESOLUTION AUTHORIZING THE LEASE PURCHASE IS ATTACHED HERETO.
THERE IS NO RENEWAL TERMS FOR THIS LEASE JUST A FINAL PAY OFF OR BUYOUT OF \$1.00 IN 2015
A COPY OF THE LEASE PAYMENT SCHEDULE IS ALSO ATTACHED HERETO.

SCHEDULE OF FUNDS FOR NON-OPERATING EXPENSES

SOURCES OF FUNDS FOR NON-OPERATING EXPENSES	ACT 06	PROP 07	ACT 07	EST 07	PROP 08
BEGINNING BALANCE					
PROP. TAX	\$353,236	\$356,694	\$352,785	\$356,583	\$357,059
S.O.TAX	\$19,353	\$5,500	\$13,365	\$20,000	\$15,000
INTEREST FROM RESERVE		\$0			
		\$0			
TOTAL	\$372,589	\$362,194	\$366,150	\$376,583	\$372,059
USES OF FUNDS FOR NON-OPERATING EXPENSES					
BOND PRINC & INT	\$354,293	\$355,344	\$355,233	\$355,233	\$355,807
BOND TRUSTEE	\$1,350	\$1,350	\$1,350	\$1,350	\$1,350
RESERVES	\$16,946	\$5,500	\$9,567	\$20,000	\$14,902
TOTAL	\$372,589	\$362,194	\$366,150	\$376,583	\$372,059
ENDING BALANCE	\$0	\$0	\$0	\$0	\$0

RESERVES OF NON-OPERATIONS ARE TRANSFERRED TO THE CAPITAL BUDGET AT THE END OF EACH YEAR.

1993 ASSESSED EVALUATION WAS \$13,165,770
 1993 MILL LVEY WAS 7.423
 1994 ASSESSED EVALUATION WAS \$13,429,730
 1994 MILL LEVY WAS 11.00
 1995 ASSESSED EVALUATION WAS \$16,444,460
 1995 MILL LVEY WAS 8.86
 1996 ESTIMATED ASSESSED EVALUATION IS \$16,524,810
 1996 MILL LEVY WAS 8.87
 1997 ESTIMATED EVALUATION WAS \$16,459,510
 1997 MILL WAS 8.38
 1998 MILL EVALUATION WAS \$16,427,650
 1998 MLL LEVY WAS 7.699 MILLS
 1999 ESTIMATED EVALUATION IS \$18,610,810
 1999 ESTIMATED MILL LEVY IS 7.49 (COLLECTED IN 2000)

2005 EVALUATION IS \$25,334.650
 2005 . MILL LEVY IS 14.00
 2006 EVALUATION IS \$25,281,930
 2006 MILL LEVY IS 14.109

2007 ACTUAL EVALUATION IS \$27,277,270
 2007 ACTUAL MILL LEVY IS 13.09

2000 EVAUATION IS \$18,573,210
 2000 MILL LEVY IS 7.80
 2001 EVAULATION IS \$22,957,920
 2001 MILL LEVY IS 6.11
 2002 EVALUATION \$23,196,610
 2002 MILL LEVY IS 5.82
 2003 ESTIMATED EVALUATION IS \$24,144,650
 2003 ESTIMATED MILL LEVY IS 5.795
 (NEW BONDS SOLD IN 2004)
 2004 EVALUATION IS \$24,160,870
 2004 MILL LEVY IS 13.365

SCHEDULE OF CAPITAL EXPENDITURES

SOURCES OF FUNDS FOR CAPITAL EXPENDITURES

	ACT 06	PROP 07	ACT 07	EST 07	PROP 08
BEGINNING BALANCE/RESERVES/ CD/ MONEY MARKET	\$209,540	\$171,000	\$143,983	\$65,859	\$105,000
TAP FEES	\$0	\$60,000	\$128,342	\$128,342	\$0
RESERVES FROM OPERATIONS END OF YR	\$0	\$50,000	\$0	\$0	\$80,000
RESERVES FROM NON-OPERATIONS AT END OF YR	\$16,946	\$5,500	\$9,567	\$20,000	\$14,902
DONATIONS	\$2,625	\$0	\$16,599	\$16,599	\$75,000
INCOME FROM LEASE PURCHASE	\$0	\$0	\$0	\$0	\$0
BOND INCOME 2004, BOND RESERVES IN YRS AFTER	\$2,047,651	\$0	\$0	\$0	\$0
INTEREST INCOME	\$16,158	\$600	\$3,846	\$4,500	\$1,000
BOND INTEREST	\$22,171	\$0	\$0	\$0	\$0
NOTE RECEIVABLE	\$0	\$0	\$0	\$0	\$0
TOTAL	\$2,315,091	\$287,100	\$302,337	\$235,300	\$275,902

PROPOSED CAPITAL EXPENDITURES

EMERGENCY RESERVE	\$6,000	\$6,000	\$6,000	\$6,000	\$6,000
BOND ISSUANCE COSTS	\$0	\$0	\$0	\$0	\$0
CURRENT BOND ESCROW	\$0	\$0	\$0	\$0	\$0
PROPOSED RESERVOIR	\$2,067,335	\$50,000	\$9,657	\$10,000	\$75,000
RESERVE FOR RESERVOIR	\$0	\$0	\$0	\$0	\$0
LEASE PAYMENT	\$62,322	\$62,322	\$0	\$62,322	\$62,322
NEW PUMP SUNSHINE					
SYSTEM REPLACEMENT	\$0	\$25,000	\$0	\$0	\$20,000
SYSTEM IMPROVEMENT	\$0	\$0	\$0	\$0	\$0
SYSTEM NEW CONST	\$0	\$0	\$0	\$0	\$0
FOUNTIAN MAIN EXTEN	\$0	\$0	\$0	\$0	\$0
NEW OFFICE EQUIP	\$2,959	\$2,000	\$461	\$461	\$2,000
NEW TOOLS	\$0	\$1,000	\$200	\$200	\$500
ENGINEERING	\$0	\$0	\$0	\$0	\$0
LEGAL SPECIAL	\$650	\$0	\$0	\$0	\$0
BUILDING FUND	\$0	\$5,000	\$442	\$442	\$500
MOTOR VEHICLES	\$5,316	\$0	\$16,599	\$16,599	\$0
NEW SERVICE	\$7,018	\$5,000	\$4,175	\$5,200	\$5,000
RESERVES USED FOR OPS.	\$0	\$130,778	\$0	\$29,076	\$0
TOTAL	\$2,151,600	\$287,100	\$37,534	\$130,300	\$171,322
ENDING BALANCE/ RESERVES/CD/ MONEY MARKET	\$163,491	\$0	\$264,803	\$105,000	\$104,580
TOTAL OF OPERATIONS, NON-OPERATIONS, & CAPITAL	\$2,784,168	\$1,009,294	\$643,141	\$810,959	\$927,081

* SYSTEM REPLACEMENT IS FOR WELL PUMP REPLACEMENT AND TANK PAINTING

*SYSTEM IMPROVEMENT IS FOR THE REPLACEMENT OF PUMP HOUSES, ETC.

J. K. Hendricks, President of the Board

LEASE PAYMENTS ARE MADE FROM INCOME FROM TAP FEE'S, TRANSFERS FROM OPERATIONS RESERVES, & FROM TRANSFERS FROM BOND RESERVES (SPECIFIC OWNERSHIP TAXES)

Attest M. Beauprez, Secretary of the Board