

**FOREST LAKES MUTUAL WATER COMPANY
2021 BUDGET APPROVED 12-08-2020**

	Reserve Savings	2020 Approved Spending	Ending Reserves
Beginning reserves			
<i>Emergency Operating Reserve</i>	170,591.61		170,591.61
<i>Water Source Dev. Reserve</i>	20,398.87	10,000.00	30,398.87
<i>Capital Improvement Reserve</i>	167,835.54	9,385.89	110,140.75
<i>Total Reserves</i>	358,826.02		268,071.16
2021			
Annual Budget			
Ordinary Income/Expense			
Income			
400 · Revenue			
410 · Assessments-Improved Lots			686,859.26
420 · Assessments-Unimproved Lots			3,500.00
430 · Signage			
440 · Stock Transfer Fees			10,000.00
455 · Recreation Income			
460 · Interest Earned			1,100.00
489 · Installment Billing Service Fee			4,000.00
490 · Late Payment Fees			
491 · Excessive Use Fees			
Total 400 · Revenue			705,459.26
Total Income			705,459.26
Gross Profit			
			705,459.26
Expense			
500 · Water Expense			
501 · Capital Improvement Projects			77,720.00
508 · Source Dev. Reserve			10,000.00
510 · Electricity			11,000.00
520 · Supplies & Fittings			10,500.00
521 · Water Disinfection/Treatment			10,500.00
525 · Meters			1,500.00
530 · Pump Repair/Replacement			6,000.00
531 · Water Maint - Outside Services			10,000.00
540 · Water Testing			14,000.00
541 · Water Consult.Services/Contract			5,000.00
542 · System Regulatory Agency Fees			3,000.00
543 · Rebate Program Expense			3,500.00
Total 500 · Water Expense			162,720.00
600 · Road Expense			
620 · Asphalt & Culvert Supplies			10,000.00
621 · Grading/Culvert Improvements			38,500.00
622 · Paving/Resurfacing Improvements			38,500.00
630 · Signage			500.00
Total 600 · Road Expense			87,500.00
700 · Recreation Expense			
710 · Recreational Event Expense			500.00
720 · Supplies, Repair & Maintenance			1,100.00
730 · Lake/Park Signage			100.00
740 · Facilities Expense			700.00
Total 700 · Recreation Expense			2,400.00
800 · General & Admin Expense			
810 · Telephone & Communication			6,500.00
820 · Postage & Printing			2,000.00
825 · Office Expense			4,100.00
830 · Professional Fees			15,000.00
840 · Insurance Liability & Property			22,500.00
841 · Employee Health Insurance			16,525.89
845 · Taxes - Real Estate/Franchise			5,500.00
880 · Dues & Subscriptions			700.00
881 · Education/Training			1,500.00
882 · Facilities Repair & Maintenance			10,000.00
884 · Employee Recognition			500.00
885 · Miscellaneous			500.00
890 · Interest Expense			7,912.00
892 · Debt Principle Payments			15,824.00
894 · Bank Service Charges			520.00
Total 800 · General & Admin Expense			109,581.89
900 · Maintenance Operations Expense			
910 · Vehicle Gas & Oil			5,000.00
920 · Vehicle License			655.00
930 · Vehicle Repair			4,500.00
940 · Tools Less Than \$1000			2,000.00
945 · Tools over \$1000			4,000.00
950 · Safety/Maintenance Equipment			2,000.00
960 · Equipment Repairs			2,000.00
970 · Outside Services			8,000.00
Total 900 · Maintenance Operations Expense			28,155.00
9000 · Payroll Expenses			
9020 · Lake Payroll			7,000.00
9030 · Maintenance Operations Payroll			256,196.97
9080 · Office Payroll			7,800.00
9090 · Payroll Taxes			27,697.34
9095 · Workers Compensation Insurance			7,022.17
Total 9000 · Payroll Expenses			305,716.48
Total Expense			696,073.37
Net Ordinary Income			9,385.89
Capital Reserve Savings			9,385.89
Net Income			0.00