

FOREST LAKES MUTUAL WATER COMPANY  
2020 BUDGET: APPROVED 12-10-2019

	reserves	approved spending	Ending reserves
Operation & Management Reserve	166,679.57		166,679.57
Water Source Development Reserve	10,000.00		20,000.00
Capital Improvement Reserve Savings	164,706.17	110,140.75	54,565.42
<b>Total Reserves</b>	<b>341,385.74</b>		<b>221,244.99</b>

	<u>2019 BUDGET</u>
<b>Ordinary Income/Expense</b>	
<b>Income</b>	
<b>400 · Revenue</b>	
410 · Assessments-Improved Lots	611,442.00
420 · Assessments-Unimproved Lots	3,500.00
440 · Stock Transfer Fees	5,000.00
450 · Miscellaneous Income	
455 · Recreation Income	
460 · Interest Earned	1,100.00
470 · Water Hookups	
489 · Installment Billing Service Fee	
490 · Late Payment Fees	4,000.00
491 · Excessive Use Fees	1,450.00
495 · Refunds	
<b>Total 400 · Revenue</b>	<u>626,492.00</u>
<b>Total Income</b>	<u>626,492.00</u>
<b>Gross Profit</b>	<u>626,492.00</u>
<b>Expense</b>	
<b>500 · Water Expense</b>	
501 · Capital Improvement Projects	109,408.00
508 · Source Dev. Reserve	10,000.00
510 · Electricity	11,000.00
520 · Supplies & Fittings	8,500.00
521 · Water Disinfection/Treatment	9,000.00
525 · Meters	2,000.00
530 · Pump Repair/Replacement	6,000.00
531 · Water Maint - Outside Services	10,000.00
540 · Water Testing	22,839.00
541 · Water Consult.Services/Contract	5,000.00
542 · System Regulatory Agency Fees	3,000.00
543 · Rebate Program Expense	4,120.00
<b>Total 500 · Water Expense</b>	<u>200,867.00</u>
<b>600 · Road Expense</b>	
620 · Asphalt & Culvert Supplies	10,000.00
621 · Grading/Culvert Improvements	38,500.00
622 · Paving/Resurfacing Improvements	38,500.00
630 · Signage	1,000.00
<b>Total 600 · Road Expense</b>	<u>88,000.00</u>
<b>700 · Recreation Expense</b>	
710 · Recreational Event Expense	500.00
720 · Supplies, Repair & Maintenance	1,100.00
730 · Lake/Park Signage	100.00
740 · Facilities Expense	700.00
<b>Total 700 · Recreation Expense</b>	<u>2,400.00</u>
<b>800 · General &amp; Admin Expense</b>	
810 · Telephone & Communication	5,000.00
820 · Postage & Printing	3,000.00
825 · Office Expense	4,900.00
830 · Professional Fees	15,000.00
840 · Insurance Liability & Property	23,200.00
841 · Employee Health Insurance	15,526.14
845 · Taxes - Real Estate/Franchise	5,000.00
880 · Dues & Subscriptions	750.00
881 · Education/Training	1,500.00
882 · Facilities Repair & Maintenance	10,000.00
884 · Employee Recognition	1,000.00
885 · Miscellaneous	500.00
890 · Interest Expense	11,839.29
892 · Debt Principle Payments	11,896.71
894 · Bank Service Charges	520.00
<b>Total 800 · General &amp; Admin Expense</b>	<u>109,632.14</u>
<b>900 · Maintenance Operations Expense</b>	
910 · Vehicle Gas & Oil	6,000.00
920 · Vehicle License	830.00
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	3,000.00
960 · Equipment Repairs	2,000.00
970 · Outside Services	5,000.00
<b>Total 900 · Maintenance Operations Expense</b>	<u>27,330.00</u>
<b>9000 · Payroll Expenses</b>	
9020 · Lake Payroll	7,000.00
9030 · Maintenance Operations Payroll	266,929.92
9080 · Office Payroll	1,500.00
9090 · Payroll Taxes	26,173.69
9095 · State Compensation Insurance	6,800.00
<b>Total 9000 · Payroll Expenses</b>	<u>308,403.61</u>
<b>Total Expense</b>	<u>736,632.75</u>
<b>Net Ordinary Income</b>	<u>-110,140.75</u>
<b>Approved Capital Reserve Spending</b>	<u>110,140.75</u>
<b>Net Income</b>	<u>0.00</u>