

Forest Lakes Mutual Water Company
2023 BUDGET
Board Approved December 6, 2022

	Opening Reserves	Reserve Savings	Ending Reserves
<i>State Mandated Emergency Operating Reserve</i>	174,943.48		174,943.48
<i>Water Source Dev. Reserve</i>	30,584.42	10,000.00	40,584.42
<i>Capital Impvt/Catastrophic Infrastructure Loss Reserve</i>	34,412.49	*50,000.00	84,412.49
<i>Total Reserves</i>	239,940.39		299,940.39
<i>Potential 2023 reserve spending</i>			44,334.01

	2023 BUDGET
Ordinary Income/Expense	
Income	
400 - Revenue	
410 - Assessments-Improved Lots	809,137.00
420 - Assessments-Unimproved Lots	3,762.00
435 - Signage	
440 - Stock Transfer Fees	50,000.00
450 - Miscellaneous Income	
455 - Recreation Income	
460 - Interest Earned	1,100.00
470 - Water Hookups	
489 - Installment Billing Service Fee	7,040.00
490 - Late Payment Fees	1,800.00
491 - Excessive Use Fees	
Total 400 - Revenue	872,839.00
Total Income	872,839.00
Gross Profit	872,839.00
Expense	
500 - Water Expense	
501 - Capital Improvement Projects	180,000.00
508 - Source Dev. Reserve	10,000.00
510 - Electricity	13,700.00
520 - Supplies & Fittings	13,000.00
521 - Water Disinfection/Treatment	12,700.00
525 - Meters	1,500.00
530 - Pump Repair/Replacement	6,000.00
531 - Water Maint - Outside Services	10,000.00
540 - Water Testing	17,038.00
541 - Water Consult.Services/Contract	5,000.00
542 - System Regulatory Agency Fees	3,000.00
543 - Rebate Program Expense	850.00
Total 500 - Water Expense	272,788.00
600 - Road Expense	
610 - Road/Culvert Professional Fees	5,000.00
620 - Asphalt & Culvert Supplies	9,500.00
621 - Grading/Culvert Improvements	38,500.00
622 - Paving/Resurfacing Improvements	38,500.00
630 - Signage	500.00
Total 600 - Road Expense	92,000.00
700 - Recreation Expense	
710 - Recreational Event Expense	500.00
720 - Supplies, Repair & Maintenance	1,000.00
730 - Lake/Park Signage	50.00
740 - Facilities Expense	800.00
Total 700 - Recreation Expense	2,350.00
800 - General & Admin Expense	
810 - Telephone & Communication	5,600.00
820 - Postage & Printing	2,000.00
825 - Office Expense	6,000.00
830 - Professional Fees	30,000.00
840 - Insurance Liability & Property	29,500.00
841 - Employee Health Insurance	18,200.00
845 - Taxes - Real Estate/Franchise	6,000.00
880 - Dues & Subscriptions	890.00
881 - Education/Training	1,500.00
882 - Facilities Repair & Maintenance	11,800.00
884 - Employee Recognition	500.00
885 - Miscellaneous	500.00
890 - Interest Expense	4,300.00
891 - Vehicle Payment	0.00
892 - Debt Principle Payments	19,436.00
894 - Bank Service Charges	800.00
Total 800 - General & Admin Expense	137,026.00
900 - Maintenance Operations Expense	
910 - Vehicle Gas & Oil	11,000.00
920 - Vehicle License	1,200.00
930 - Vehicle Repair	4,000.00
940 - Tools Less Than \$1000	2,500.00
945 - Tools over \$1000	3,000.00
950 - Safety/Maintenance Equipment	2,300.00
960 - Equipment Repairs	2,000.00
970 - Outside Services	10,000.00
Total 900 - Maintenance Operations Expense	36,000.00
9000 - Payroll Expenses	
9020 - Lake Payroll	8,500.00
9030 - Maintenance Operations Payroll	316,979.20
9080 - Office Payroll	12,979.20
9090 - Payroll Taxes	31,050.61
9095 - Workers Compensation Insurance	7,500.00
Total 9000 - Payroll Expenses	377,009.01
Total Expense	917,173.01
Net Ordinary Income	-44,334.01
Potential Reserve Spending	-44,334.01
	0.00

*For Fiscal Year 2023, stock transfer fee revenue will be placed into the capital improvement/catastrophic infrastructure loss reserve. Savings are not assured due to budget deficit Reserve savings thereafter will be determined annually by the Board of Directors.