FOREST LAKES MUTUAL WATER COMPANY 2024 BUDGET

		Reserves as anticipated/budgeted in 2024	
	Opening Reserves	Reserve Savings	Ending Reserves
State Mandated Emergency Operating Reserve	174,943.48	10 000 00	174,943.48
Water Source Dev. Reserve Redwood Rd Engineering	50,584.42	10,000.00 10,000.00	60,584.42 10,000.00
Cap Impvt/Catastrophic Infrastructure Loss Reserve	169,411.00		169,411.00
Total Reserves	394,938.90		414,938.90
			2024
2 11 15			BUDGET
Ordinary Income/Expense Income			
	400 · Revenue		
		410 · Assessments-Improved Lots	831,930.00
		Assessment - 50% ADU	16,386.50
		420 · Assessments-Unimproved Lots	4,606.00
		435 · Signage	
		440 · Stock Transfer Fees	30,000.00
		450 · Miscellaneous Income	
		455 · Recreation Income	
		460 · Interest Earned	12,000.00
		470 · Water Hookups	,
		489 · Installment Billing Service Fee	6,000.00
		490 · Late Payment Fees	900.00
		491 · Excessive Use Fees	300.00
	Total 400 · Reve		901,822.50
Total Income	Total 400 · Neve	ende	
			901,822.50
Gross Profit			901,822.50
Expense			
	500 · Water Exp		
		501 · Capital Improvement Projects	180,000.00
		508 · Source Dev. Reserve	10,000.00
		510 · Electricity	14,500.00
		520 · Supplies & Fittings	13,000.00
		521 · Water Disinfection/Treatment	13,000.00
		525 · Meters	1,500.00
		530 · Pump Repair/Replacement	6,000.00
		531 · Water Maint - Outside Services	10,000.00
		540 · Water Testing	13,877.00
		541 · Water Consult.Services/Contract	60,000.00
		542 · System Regulatory Ageny Fees	3,400.00
		543 · Rebate Program Expense	550.00
	Total FOO Met		
	Total 500 · Wat	•	325,827.00
	600 · Road Expe	ense 610 · Road/Culvert Professional Fees	15,000.00
		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		102,000.00
	700 · Recreation		
		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 · Recr		2,350.00

FOREST LAKES MUTUAL WATER COMPANY 2024 BUDGET

Expense	expense 800 · General & Admin Expense		
	810	Telephone & Communication	6,900.00
	820	Postage & Printing	2,500.00
	825	Office Expense	6,000.00
	830	Professional Fees	25,000.00
	840	Insurance Liability & Property	29,500.00
	841	Employee Benefits	19,750.00
	845	· Taxes - Real Estate/Franchise	6,000.00
	880	Dues & Subscriptions	890.00
	881	Education/Training	1,500.00
	882	Facilities Repair & Maintenance	23,800.00
	884	Employee Recognition	750.00
	885	· Miscellaneous	500.00
	890	Interest Expense	12,156.00
	891	· Vehicle Payment	0.00
	892	Debt Principle Payments	24,324.00
	894	· Bank Service Charges	100.00
	Total 800 · General 8	k Admin Expense	159,670.00
	900 · Maintenance Operations Expe		
	910	· Vehicle Gas & Oil	11,000.00
	920	· Vehicle License	1,178.00
	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 · Maintena	Total 900 · Maintenance Operations Expense	
		9000 · Payroll Expenses	
	9020) · Lake Payroll	8,500.00
	9030	Maintenance Operations Payroll	277,147.00
	9080	O · Office Payroll	14,027.52
		O Payroll Taxes	27,086.67
	9095	• Workers Compensation Insurance	6,500.00
	Total 9000 · Payroll I	expenses	333,261.19
Total Expense			959,086.19
Net Ordinary Income			-57,263.69
	Pe	otential Reserve Spending	57,263.69