

LAKE OF THE WOODS MUTUAL WATER COMPANY

Profit & Loss Budget Overview

09/13/19

January through December 2020

Accrual Basis

| | Jan - Dec 20 |
|--|--------------|
| Ordinary Income/Expense | |
| Income | |
| 4100 · Water Service Fees | 328,500.00 |
| 4150 · Assessments | 15,800.00 |
| Total Income | 344,300.00 |
| Gross Profit | 344,300.00 |
| Expense | |
| 6000 · Advertising and Promotion | 120.00 |
| 6005 · Business Permits & Land fees | 10,300.00 |
| 6010 · Computer and Internet Expenses | 1,500.00 |
| 6015 · Dues and Subscriptions | 3,000.00 |
| 6025 · Education Expense | 2,500.00 |
| 6035 · Interest Expense | 0.00 |
| 6100 · Insurance Expense | |
| 6110 · General Liability Insurance | 6,000.00 |
| 6120 · Health Insurance | 12,500.00 |
| 6130 · Professional Liability | 1,600.00 |
| 6140 · Worker's Compensation | 1,000.00 |
| Total 6100 · Insurance Expense | 21,100.00 |
| 6200 · Maintenance | |
| 6210 · Chemicals | 400.00 |
| 6220 · Contract Labor | 85,000.00 |
| 6230 · Maintenance Tools | 1,500.00 |
| 6240 · Material & Supplies | 1,500.00 |
| 6250 · Miscellaneous | 500.00 |
| 6260 · Water Analysis and Fees | 4,500.00 |
| Total 6200 · Maintenance | 93,400.00 |
| 6305 · Meals and Entertainment | 500.00 |
| 6310 · Office Supplies | 2,000.00 |
| 6320 · Office Upgrades | 300.00 |
| 6330 · Payroll Expenses | 40,000.00 |
| 6340 · Payroll-Taxes | 14,300.00 |
| 6360 · Postage and Delivery | 3,700.00 |
| 6370 · Printing and Reproduction | 400.00 |
| 6380 · Professional Fees | |
| 6381 · Accountant | 10,000.00 |
| 6382 · Accountant - Audit | 17,500.00 |
| 6383 · Attorney | 1,200.00 |
| 6384 · Engineering | 4,000.00 |
| Total 6380 · Professional Fees | 32,700.00 |
| 6390 · Rent Expense | 3,500.00 |
| 6500 · TAXES | |
| 6510 · Taxes - Real Estate | 0.00 |
| 6515 · Taxes - State | 800.00 |
| Total 6500 · TAXES | 800.00 |
| 6520 · Utilities | |
| 6530 · Office Gas | 350.00 |
| 6540 · Power | |
| 6541 · Power - Office | 330.00 |
| 6542 · Power-Well 1 & 2 Blend. Station | 8,800.00 |
| 6543 · Power - Well #4 | 2,000.00 |
| 6545 · Power - Well #6 | 3,800.00 |
| 6546 · Power - Well #7 | 3,600.00 |
| 6547 · Power - Efficiency | 2,400.00 |
| Total 6540 · Power | 20,930.00 |

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| 6550 · Telephone and Relay Expense | |
| 6551 · Office phone | 1,600.00 |
| 6552 · Relay | 400.00 |
| 6553 · Tablet | 275.00 |
| | <u>2,275.00</u> |
| Total 6550 · Telephone and Relay Expense | 2,275.00 |
| Total 6520 · Utilities | 23,555.00 |
| 6570 · Vehicle Expense | |
| 6571 · Backhoe Maintenance | 2,000.00 |
| 6572 · Fuel | 1,300.00 |
| 6573 · Mileage | 1,000.00 |
| 6574 · Truck expense | 500.00 |
| | <u>4,800.00</u> |
| Total 6570 · Vehicle Expense | 4,800.00 |
| 6635 · NSF Charges & Bank Fees | 1,000.00 |
| 8500 · CIP- Capital improvements | 65,000.00 |
| 8600 · O & M Reserve | 19,825.00 |
| | <u>344,300.00</u> |
| Total Expense | 344,300.00 |
| Net Ordinary Income | <u>0.00</u> |
| Net Income | <u><u>0.00</u></u> |