

LAKE OF THE WOODS MUTUAL WATER COMPANY

Profit & Loss Budget Overview

January through December 2023

08/08/22

Accrual Basis

	Jan - Dec 23
Ordinary Income/Expense	
Income	
4100 · Water Service Fees	415,480.00
4102 · Water Service Adjustment	15,800.00
Total Income	431,280.00
Gross Profit	431,280.00
Expense	
6000 · Advertising and Promotion	350.00
6005 · Business Permits & Land fees	12,000.00
6010 · Computer and Internet Expenses	1,500.00
6015 · Dues and Subscriptions	10,000.00
6025 · Education Expense	2,500.00
6030 · Equipment Rental	14,000.00
6100 · Insurance Expense	
6110 · General Liability Insurance	8,500.00
6120 · Health Insurance	18,200.00
6130 · Professional Liability	1,600.00
6140 · Worker's Compensation	3,700.00
Total 6100 · Insurance Expense	32,000.00
6200 · Maintenance	
6210 · Chemicals	1,000.00
6220 · Contract Labor	42,000.00
6230 · Maintenance Tools	10,000.00
6240 · Material & Supplies	14,000.00
6250 · Miscellaneous	200.00
6260 · Water Analysis and Fees	5,500.00
Total 6200 · Maintenance	72,700.00
6305 · Meals and Entertainment	500.00
6310 · Office Supplies	2,200.00
6320 · Office Upgrades	500.00
6330 · Payroll Expenses	100,000.00
6340 · Payroll-Taxes	42,000.00
6360 · Postage and Delivery	5,000.00
6370 · Printing and Reproduction	400.00
6380 · Professional Fees	
6381 · Accountant	4,500.00
6382 · Accountant - Audit	8,000.00
6383 · Attorney	1,200.00
6384 · Engineering	500.00
6380 · Professional Fees - Other	50.00
Total 6380 · Professional Fees	14,250.00
6390 · Rent Expense	4,400.00
6500 · TAXES	
6510 · Taxes - Real Estate	1,400.00
6515 · Taxes - State	800.00
Total 6500 · TAXES	2,200.00
6520 · Utilities	
6530 · Office Gas	300.00
6540 · Power	
6541 · Power - Office	330.00
6542 · Power-Well 1 & 2 Blend. Station	12,000.00
6543 · Power - Well #4	3,800.00
6545 · Power - Well #6	3,800.00
6546 · Power - Well #7	4,500.00
6547 · Power - Efficiency	2,400.00
Total 6540 · Power	26,830.00

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	<u>Jan - Dec 23</u>
6550 · Telephone and Relay Expense	
6551 · Office phone	2,000.00
6552 · Relay	400.00
6554 · Cell Phone	700.00
6556 · AT & T 661-245-1277 Blend Sta	1,250.00
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Total 6550 · Telephone and Relay Expense	4,350.00
Total 6520 · Utilities	31,480.00
6570 · Vehicle Expense	
6571 · Backhoe Maintenance	2,000.00
6572 · Fuel	5,500.00
6573 · Mileage	1,000.00
6574 · Truck expense	8,800.00
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Total 6570 · Vehicle Expense	17,300.00
6635 · NSF Charges & Bank Fees	1,000.00
8500 · CIP- Capital improvements	65,000.00
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Total Expense	431,280.00
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Net Ordinary Income	0.00
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Net Income	0.00
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