

LAKE OF THE WOODS MUTUAL WATER COMPANY

Profit & Loss Budget vs. Actual

01/29/24

Accrual Basis

	Jan - Dec 24	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
4100 · Water Service Fees	38,869.61	490,100.00	-451,230.39	7.9%
4150 · Assessments	10,441.37	15,800.00	-5,358.63	66.1%
4200 · Transfer Fees, Late Ch & Refund				
4210 · Transfer Fees	1.14			
4220 · Late Fees	1,053.34			
4240 · Shut off/On fee	250.00			
Total 4200 · Transfer Fees, Late Ch & Refund	1,304.48			
4700 · Interest Income	20.36			
Total Income	50,635.82	505,900.00	-455,264.18	10.0%
Gross Profit	50,635.82	505,900.00	-455,264.18	10.0%
Expense				
6000 · Advertising and Promotion	0.00	350.00	-350.00	0.0%
6005 · Business Permits & Land fees	13,103.41	20,000.00	-6,896.59	65.5%
6010 · Computer and Internet Expenses	0.00	1,500.00	-1,500.00	0.0%
6015 · Dues and Subscriptions	322.87	7,200.00	-6,877.13	4.5%
6025 · Education Expense	0.00	2,500.00	-2,500.00	0.0%
6030 · Equipment Rental	0.00	15,000.00	-15,000.00	0.0%
6100 · Insurance Expense				
6110 · General Liability Insurance	0.00	8,500.00	-8,500.00	0.0%
6120 · Health Insurance	1,799.78	19,000.00	-17,200.22	9.5%
6130 · Professional Liability	0.00	1,600.00	-1,600.00	0.0%
6140 · Worker's Compensation	0.00	3,700.00	-3,700.00	0.0%
Total 6100 · Insurance Expense	1,799.78	32,800.00	-31,000.22	5.5%
6200 · Maintenance				
6210 · Chemicals	60.00	1,200.00	-1,140.00	5.0%
6220 · Contract Labor	18,977.50	42,000.00	-23,022.50	45.2%
6230 · Maintenance Tools	0.00	10,000.00	-10,000.00	0.0%
6240 · Material & Supplies	1,199.30	14,000.00	-12,800.70	8.6%
6250 · Miscellaneous	2.70	600.00	-597.30	0.5%
6260 · Water Analysis and Fees	1,429.00	15,000.00	-13,571.00	9.5%
Total 6200 · Maintenance	21,668.50	82,800.00	-61,131.50	26.2%
6305 · Meals and Entertainment	0.00	500.00	-500.00	0.0%
6310 · Office Supplies	0.00	2,200.00	-2,200.00	0.0%
6320 · Office Upgrades	0.00	500.00	-500.00	0.0%
6330 · Payroll Expenses	12,280.80	152,000.00	-139,719.20	8.1%
6340 · Payroll-Taxes				
6341 · Fed Tax Deposit-941	1,053.13			
6342 · Fed Tax Deposit - 940	-39.95			
6343 · EDD Tax Deposit-DE88	498.78			
6344 · Oregon Taxes	-77.05			
6340 · Payroll-Taxes - Other	0.00	15,200.00	-15,200.00	0.0%
Total 6340 · Payroll-Taxes	1,434.91	15,200.00	-13,765.09	9.4%
6360 · Postage and Delivery	43.38	5,000.00	-4,956.62	0.9%
6370 · Printing and Reproduction	0.00	400.00	-400.00	0.0%
6380 · Professional Fees				
6381 · Accountant	0.00	6,500.00	-6,500.00	0.0%
6382 · Accountant - Audit	7,050.00	8,000.00	-950.00	88.1%
6383 · Attorney	472.50	1,200.00	-727.50	39.4%
6384 · Engineering	0.00	15,000.00	-15,000.00	0.0%
6380 · Professional Fees - Other	0.00	50.00	-50.00	0.0%
Total 6380 · Professional Fees	7,522.50	30,750.00	-23,227.50	24.5%
6390 · Rent Expense	735.00	4,600.00	-3,865.00	16.0%

LAKE OF THE WOODS MUTUAL WATER COMPANY

Profit & Loss Budget vs. Actual

01/29/24

Accrual Basis

	Jan - Dec 24	Budget	\$ Over Budget	% of Budget
6500 · TAXES				
6510 · Taxes - Real Estate	0.00	1,400.00	-1,400.00	0.0%
6515 · Taxes - State	0.00	800.00	-800.00	0.0%
Total 6500 · TAXES	0.00	2,200.00	-2,200.00	0.0%
6520 · Utilities				
6530 · Office Gas	0.00	350.00	-350.00	0.0%
6540 · Power				
6541 · Power - Office	24.41	330.00	-305.59	7.4%
6542 · Power-Well 1 & 2 Blend. Station	1,002.91	12,000.00	-10,997.09	8.4%
6543 · Power - Well #4	0.00	3,800.00	-3,800.00	0.0%
6545 · Power - Well #6	0.00	3,800.00	-3,800.00	0.0%
6546 · Power - Well #7	0.00	4,500.00	-4,500.00	0.0%
Total 6540 · Power	1,027.32	24,430.00	-23,402.68	4.2%
6550 · Telephone and Relay Expense				
6551 · Office phone	84.97	1,200.00	-1,115.03	7.1%
6552 · Relay	31.57	420.00	-388.43	7.5%
6554 · Cell Phone	201.10	1,200.00	-998.90	16.8%
6556 · AT & T 661-245-1277 Blend Sta	169.56	1,800.00	-1,630.44	9.4%
Total 6550 · Telephone and Relay Expense	487.20	4,620.00	-4,132.80	10.5%
Total 6520 · Utilities	1,514.52	29,400.00	-27,885.48	5.2%
6570 · Vehicle Expense				
6571 · Backhoe Maintenance	0.00	2,000.00	-2,000.00	0.0%
6572 · Fuel	306.87	7,500.00	-7,193.13	4.1%
6573 · Mileage	0.00	1,000.00	-1,000.00	0.0%
6574 · Truck expense	654.62	11,500.00	-10,845.38	5.7%
Total 6570 · Vehicle Expense	961.49	22,000.00	-21,038.51	4.4%
6635 · NSF Charges & Bank Fees	0.00	1,000.00	-1,000.00	0.0%
8500 · CIP- Capital improvements	0.00	78,000.00	-78,000.00	0.0%
Total Expense	61,387.16	505,900.00	-444,512.84	12.1%
Net Ordinary Income	-10,751.34	0.00	-10,751.34	100.0%
Net Income	-10,751.34	0.00	-10,751.34	100.0%