

ATTACHMENT 2
2024 Budget

Lake Of The Woods Mutual Water Company

Budget Overview: Budget_FY25_P&L - FY25 P&L

January - December 2025

	TOTAL
Income	
4100 Water Service Fees	585,196.35
4150 Assessments	15,800.00
Total Income	\$600,996.35
GROSS PROFIT	\$600,996.35
Expenses	
6000 Advertising and Promotion	350.00
6005 Business Permits & Land fees	22,000.00
6010 Computer and Internet Expenses	1,500.00
6015 Dues and Subscriptions	7,200.00
6025 Education Expense	2,620.00
6030 Equipment Rental	15,200.00
6100 Insurance Expense	
6110 General Liability Insurance	13,000.00
6120 Health Insurance	23,000.00
6130 Professional Liability	1,600.00
6140 Worker's Compensation	3,700.00
Total 6100 Insurance Expense	41,300.00
6200 Maintenance	
6210 Chemicals	1,200.00
6220 Contract Labor	42,000.00
6230 Maintenance Tools	10,000.00
6240 Material & Supplies	14,000.00
6250 Miscellaneous	600.00
6260 Water Analysis and Fees	15,000.00
Total 6200 Maintenance	82,800.00
6305 Meals and Entertainment	500.00
6310 Office Supplies	2,200.00
6320 Office Upgrades	500.00
6330 Payroll Expenses	167,113.50
6340 Payroll-Taxes	16,717.50
6360 Postage and Delivery	5,000.00
6370 Printing and Reproduction	400.00
6380 Professional Fees	50.00
6381 Accountant	12,000.00
6382 Accountant - Audit	8,000.00
6383 Attorney	1,200.00
6384 Engineering	15,000.00
Total 6380 Professional Fees	36,250.00
6390 Rent Expense	5,000.00
6500 TAXES	
6510 Taxes - Real Estate	1,400.00
6515 Taxes - State	800.00

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	TOTAL
Total 6500 TAXES	2,200.00
6520 Utilities	
6530 Office Gas	350.00
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
Total 6540 Power	24,430.00
6550 Telephone and Relay Expense	
6551 Office phone	1,200.00
6552 Relay	400.00
6554 Cell Phone	2,400.00
6556 AT & T 661-245-1277 Blend Sta	2,000.00
Total 6550 Telephone and Relay Expense	6,000.00
Total 6520 Utilities	30,780.00
6570 Vehicle Expense	
6571 Backhoe Maintenance	2,000.00
6572 Fuel	7,500.00
6573 Mileage	1,000.00
6574 Truck expense	12,380.00
Total 6570 Vehicle Expense	22,880.00
6635 NSF Charges & Bank Fees	1,040.00
8500 CIP- Capital improvements	137,445.35
Total Expenses	\$600,996.35
NET OPERATING INCOME	\$0.00
NET INCOME	\$0.00