

# Lake Of The Woods Mutual Water Company

## Budget vs. Actuals: FY\_2024 - FY24 P&L

January - December 2024

|                                                       | TOTAL               |                     |                   |                 |
|-------------------------------------------------------|---------------------|---------------------|-------------------|-----------------|
|                                                       | ACTUAL              | BUDGET              | OVER BUDGET       | % OF BUDGET     |
| <b>Income</b>                                         |                     |                     |                   |                 |
| 4100 Water Service Fees                               | 476,651.65          | 490,100.00          | -13,448.35        | 97.26 %         |
| 4102 Water Service Adjustment                         | 4,000.00            |                     | 4,000.00          |                 |
| 4150 Assessments                                      | 15,290.57           | 15,800.00           | -509.43           | 96.78 %         |
| 4200 Transfer Fees, Late Ch & Refund                  |                     |                     |                   |                 |
| 4210 Transfer Fees                                    | 984.84              |                     | 984.84            |                 |
| 4220 Late Fees                                        | 13,213.92           |                     | 13,213.92         |                 |
| 4225 NSF                                              | 264.34              |                     | 264.34            |                 |
| 4240 Shut off/On fee                                  | 1,706.67            |                     | 1,706.67          |                 |
| 4250 Owner Tenant Directive                           | 35.00               |                     | 35.00             |                 |
| 4255 Liens/Release of liens                           | -591.00             |                     | -591.00           |                 |
| <b>Total 4200 Transfer Fees, Late Ch &amp; Refund</b> | <b>15,613.77</b>    |                     | <b>15,613.77</b>  |                 |
| 4700 Interest Income                                  | 40.70               |                     | 40.70             |                 |
| <b>Total Income</b>                                   | <b>\$511,596.69</b> | <b>\$505,900.00</b> | <b>\$5,696.69</b> | <b>101.13 %</b> |
| <b>GROSS PROFIT</b>                                   | <b>\$511,596.69</b> | <b>\$505,900.00</b> | <b>\$5,696.69</b> | <b>101.13 %</b> |
| <b>Expenses</b>                                       |                     |                     |                   |                 |
| 6000 Advertising and Promotion                        |                     | 350.00              | -350.00           |                 |
| 6005 Business Permits & Land fees                     | 38,409.49           | 20,000.00           | 18,409.49         | 192.05 %        |
| 6010 Computer and Internet Expenses                   | 1,367.40            | 1,500.00            | -132.60           | 91.16 %         |
| 6015 Dues and Subscriptions                           | 10,287.71           | 7,200.00            | 3,087.71          | 142.88 %        |
| 6025 Education Expense                                |                     | 2,500.00            | -2,500.00         |                 |
| 6030 Equipment Rental                                 | 16,753.45           | 15,000.00           | 1,753.45          | 111.69 %        |
| 6100 Insurance Expense                                |                     |                     |                   |                 |
| 6110 General Liability Insurance                      | 11,018.19           | 8,500.00            | 2,518.19          | 129.63 %        |
| 6120 Health Insurance                                 | 23,668.28           | 19,000.00           | 4,668.28          | 124.57 %        |
| 6130 Professional Liability                           | 936.00              | 1,600.00            | -664.00           | 58.50 %         |
| 6140 Worker's Compensation                            | 4,221.45            | 3,700.00            | 521.45            | 114.09 %        |
| <b>Total 6100 Insurance Expense</b>                   | <b>39,843.92</b>    | <b>32,800.00</b>    | <b>7,043.92</b>   | <b>121.48 %</b> |
| 6200 Maintenance                                      |                     |                     |                   |                 |
| 6210 Chemicals                                        | 885.00              | 1,200.00            | -315.00           | 73.75 %         |
| 6220 Contract Labor                                   | 49,449.88           | 42,000.00           | 7,449.88          | 117.74 %        |
| 6230 Maintenance Tools                                | 1,469.28            | 10,000.00           | -8,530.72         | 14.69 %         |
| 6240 Material & Supplies                              | 30,767.32           | 14,000.00           | 16,767.32         | 219.77 %        |
| 6250 Miscellaneous                                    | 295.48              | 600.00              | -304.52           | 49.25 %         |
| 6260 Water Analysis and Fees                          | 11,136.50           | 15,000.00           | -3,863.50         | 74.24 %         |
| <b>Total 6200 Maintenance</b>                         | <b>94,003.46</b>    | <b>82,800.00</b>    | <b>11,203.46</b>  | <b>113.53 %</b> |
| 6305 Meals and Entertainment                          | 364.00              | 500.00              | -136.00           | 72.80 %         |
| 6310 Office Supplies                                  | 1,093.13            | 2,200.00            | -1,106.87         | 49.69 %         |
| 6320 Office Upgrades                                  | 225.00              | 500.00              | -275.00           | 45.00 %         |
| 6330 Payroll Expenses                                 | 44,182.22           | 152,000.00          | -107,817.78       | 29.07 %         |
| Taxes                                                 | 10,384.69           |                     | 10,384.69         |                 |
| Wages                                                 | 124,361.21          |                     | 124,361.21        |                 |

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|                                               | TOTAL             |                   |                   |                 |
|-----------------------------------------------|-------------------|-------------------|-------------------|-----------------|
|                                               | ACTUAL            | BUDGET            | OVER BUDGET       | % OF BUDGET     |
| <b>Total 6330 Payroll Expenses</b>            | <b>178,928.12</b> | <b>152,000.00</b> | <b>26,928.12</b>  | <b>117.72 %</b> |
| 6340 Payroll-Taxes                            |                   | 15,200.00         | -15,200.00        |                 |
| 6341 Fed Tax Deposit-941                      | 3,379.95          |                   | 3,379.95          |                 |
| 6342 Fed Tax Deposit - 940                    | 330.80            |                   | 330.80            |                 |
| 6343 EDD Tax Deposit-DE88                     | 814.25            |                   | 814.25            |                 |
| 6344 Oregon Taxes                             | 362.38            |                   | 362.38            |                 |
| <b>Total 6340 Payroll-Taxes</b>               | <b>4,887.38</b>   | <b>15,200.00</b>  | <b>-10,312.62</b> | <b>32.15 %</b>  |
| 6360 Postage and Delivery                     | 9,448.63          | 5,000.00          | 4,448.63          | 188.97 %        |
| 6370 Printing and Reproduction                |                   | 400.00            | -400.00           |                 |
| 6380 Professional Fees                        | 1,085.00          | 50.00             | 1,035.00          | 2,170.00 %      |
| 6381 Accountant                               | 11,555.00         | 6,500.00          | 5,055.00          | 177.77 %        |
| 6382 Accountant - Audit                       | 14,050.00         | 8,000.00          | 6,050.00          | 175.63 %        |
| 6383 Attorney                                 | 2,092.50          | 1,200.00          | 892.50            | 174.38 %        |
| 6384 Engineering                              | 1,636.00          | 15,000.00         | -13,364.00        | 10.91 %         |
| <b>Total 6380 Professional Fees</b>           | <b>30,418.50</b>  | <b>30,750.00</b>  | <b>-331.50</b>    | <b>98.92 %</b>  |
| 6390 Rent Expense                             | 4,510.00          | 4,600.00          | -90.00            | 98.04 %         |
| 6500 TAXES                                    |                   |                   |                   |                 |
| 6510 Taxes - Real Estate                      | 1,360.04          | 1,400.00          | -39.96            | 97.15 %         |
| 6515 Taxes - State                            | 5,268.86          | 800.00            | 4,468.86          | 658.61 %        |
| <b>Total 6500 TAXES</b>                       | <b>6,628.90</b>   | <b>2,200.00</b>   | <b>4,428.90</b>   | <b>301.31 %</b> |
| 6520 Utilities                                |                   |                   |                   |                 |
| 6530 Office Gas                               | 143.98            | 350.00            | -206.02           | 41.14 %         |
| 6540 Power                                    |                   |                   |                   |                 |
| 6541 Power - Office                           | 201.55            | 330.00            | -128.45           | 61.08 %         |
| 6542 Power-Well 1 & 2 Blend. Station          | 12,471.61         | 12,000.00         | 471.61            | 103.93 %        |
| 6543 Power - Well #4                          | 1,867.11          | 3,800.00          | -1,932.89         | 49.13 %         |
| 6545 Power - Well #6                          | 4,874.02          | 3,800.00          | 1,074.02          | 128.26 %        |
| 6546 Power - Well #7                          | 3,183.84          | 4,500.00          | -1,316.16         | 70.75 %         |
| <b>Total 6540 Power</b>                       | <b>22,598.13</b>  | <b>24,430.00</b>  | <b>-1,831.87</b>  | <b>92.50 %</b>  |
| 6550 Telephone and Relay Expense              | 100.00            |                   | 100.00            |                 |
| 6551 Office phone                             | 1,211.51          | 1,200.00          | 11.51             | 100.96 %        |
| 6552 Relay                                    | 378.84            | 420.00            | -41.16            | 90.20 %         |
| 6554 Cell Phone                               | 2,412.93          | 1,200.00          | 1,212.93          | 201.08 %        |
| 6556 AT & T 661-245-1277 Blend Sta            | 2,357.24          | 1,800.00          | 557.24            | 130.96 %        |
| <b>Total 6550 Telephone and Relay Expense</b> | <b>6,460.52</b>   | <b>4,620.00</b>   | <b>1,840.52</b>   | <b>139.84 %</b> |
| <b>Total 6520 Utilities</b>                   | <b>29,202.63</b>  | <b>29,400.00</b>  | <b>-197.37</b>    | <b>99.33 %</b>  |
| 6570 Vehicle Expense                          | 494.46            |                   | 494.46            |                 |
| 6571 Backhoe Maintenance                      | 183.30            | 2,000.00          | -1,816.70         | 9.17 %          |
| 6572 Fuel                                     | 7,406.77          | 7,500.00          | -93.23            | 98.76 %         |
| 6573 Mileage                                  | 167.50            | 1,000.00          | -832.50           | 16.75 %         |
| 6574 Truck expense                            | 10,538.12         | 11,500.00         | -961.88           | 91.64 %         |
| <b>Total 6570 Vehicle Expense</b>             | <b>18,790.15</b>  | <b>22,000.00</b>  | <b>-3,209.85</b>  | <b>85.41 %</b>  |

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|                                                | TOTAL                |                     |                      |                |
|------------------------------------------------|----------------------|---------------------|----------------------|----------------|
|                                                | ACTUAL               | BUDGET              | OVER BUDGET          | % OF BUDGET    |
| 6635 NSF Charges & Bank Fees                   | 732.96               | 1,000.00            | -267.04              | 73.30 %        |
| 8500 CIP- Capital improvements                 |                      | 78,000.00           | -78,000.00           |                |
| <b>Total Expenses</b>                          | <b>\$485,894.83</b>  | <b>\$505,900.00</b> | <b>\$ -20,005.17</b> | <b>96.05 %</b> |
| NET OPERATING INCOME                           | <b>\$25,701.86</b>   | <b>\$0.00</b>       | <b>\$25,701.86</b>   | <b>0.00%</b>   |
| Other Income                                   |                      |                     |                      |                |
| 5601 PROP 68 -WATERLINE PROCEEDS               | 2,897,697.00         |                     | 2,897,697.00         |                |
| 5602 PROP 68 - GRANT EXPENDITURES              |                      |                     |                      |                |
| 5610 PROVOST & PRITCHARD PROP 68               | -319,532.80          |                     | -319,532.80          |                |
| 5611 Sierra Construction & Excavatio           | -2,153,346.64        |                     | -2,153,346.64        |                |
| 5612 CS Associates                             | -12,480.00           |                     | -12,480.00           |                |
| 5613 LOW Reimbursements                        | -205,917.00          |                     | -205,917.00          |                |
| <b>Total 5602 PROP 68 - GRANT EXPENDITURES</b> | <b>-2,691,276.44</b> |                     | <b>-2,691,276.44</b> |                |
| <b>Total Other Income</b>                      | <b>\$206,420.56</b>  | <b>\$0.00</b>       | <b>\$206,420.56</b>  | <b>0.00%</b>   |
| NET OTHER INCOME                               | <b>\$206,420.56</b>  | <b>\$0.00</b>       | <b>\$206,420.56</b>  | <b>0.00%</b>   |
| NET INCOME                                     | <b>\$232,122.42</b>  | <b>\$0.00</b>       | <b>\$232,122.42</b>  | <b>0.00%</b>   |