

LAKE LIVINGSTON WATER SUPPLY CORPORATION ANNUAL 2024 BUDGET



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Approved by the BOD: 08/24/2023*

LAKE LIVINGSTON WATER SUPPLY CORPORATION

ANNUAL 2024 BUDGET SUMMARY

<u>Statement of Activities</u>	BUDGET 2023	ACTUAL 2022	BUDGET 2024	DIFFERENCE	PERCENT
<u>Total Revenues</u>	6,891,884	6,729,945	7,305,184	575,239	<u>7.87%</u>
<u>Total Cost of Sales</u>	3,018,944	2,871,737	3,039,256	167,519	<u>5.51%</u>
<u>Total Operational Costs</u>	2,227,464	2,038,544	2,311,792	273,248	<u>11.82%</u>
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<u>Total Administrative Costs</u>	873,700	810,392	1,059,996	249,604	<u>23.55%</u>
<u>Total Expenses</u>	6,120,228	5,720,673	6,411,044	690,371	<u>10.77%</u>
<u>NET INCOME</u>	<u>771,656</u>	<u>1,009,272</u>	<u>894,140</u>	<u>-115,132</u>	<u>-12.88%</u>

LAKE LIVINGSTON WATER SUPPLY CORPORATION					ANNUAL 2024 BUDGET										
Acct #	Statement of Activities	January	February	March	April	May	June	July	August	September	October	November	December	Totals	
															BUDGET '23 TO BUDGET '24
	Revenues:														
40000	Water Revenue	530,000	530,000	540,000	550,000	550,000	600,000	635,000	625,000	612,000	630,000	520,000	520,000	6,842,000	up 7%
40050	Water Revenues-Other	2,100	2,100	2,100	2,100	2,100	2,100	2,100	2,100	2,100	2,100	2,100	2,100	25,200	
40100	Equity Buy-in Fee	6,510	6,510	6,510	6,510	6,510	6,510	6,510	6,510	6,510	6,510	6,510	6,510	78,120	
40201	New Taps	6,500	6,500	6,500	6,500	6,500	6,500	6,500	6,500	6,500	6,500	6,500	6,500	78,000	up 8%
40203	Taps-Existing	3,500	3,500	3,500	3,500	3,500	3,500	3,500	3,500	3,500	3,500	3,500	3,500	42,000	
40204	Retaps - Non-pay	4,417	4,417	4,417	4,417	4,417	4,417	4,417	4,417	4,417	4,417	4,417	4,417	53,004	
40205	Late Fees	5,700	5,900	5,900	6,000	6,200	6,700	7,200	7,200	6,700	6,200	6,600	6,700	77,000	
40210	Meter Relocation Fee	0	0	0	0	325	0	0	325	0	325	325	0	1,300	
40250	Non-pay Disconnect Fees	3,500	3,500	3,500	3,500	3,500	3,500	3,500	3,500	3,500	3,500	3,500	3,500	42,000	
40285	Return Check Fees	500	500	500	500	500	500	500	500	500	500	500	500	6,000	
40300	Dividends	0	0	0	0	0	6,000	0	0	0	0	0	26,000	32,000	down 32%
44000	Interest Income	1,200	1,200	1,200	1,200	1,200	1,200	1,200	1,200	1,200	1,200	1,200	1,200	14,400	up 50%
45000	Overage & Shortage	5	5	5	5	5	5	5	5	5	5	5	5	60	
46000	Misc. Income & Expense	50	50	50	50	50	50	50	50	50	50	50	50	600	
46500	Vending Machine Sales	125	125	125	125	125	125	125	125	125	125	125	125	1,500	
47000	Gain or Loss Sale of Assets	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	12,000	
	Total Revenues	565,107	565,307	575,307	585,407	585,932	642,107	671,607	661,932	648,107	665,932	556,332	582,107	7,305,184	

LAKE LIVINGSTON WATER SUPPLY CORPORATION					ANNUAL 2024 BUDGET										
Acct #	Statement of Activities	January	February	March	April	May	June	July	August	September	October	November	December	Totals	
	Cost of Sales:														BUDGET '23 TO BUDGET '24
50100	Chemical Usage	14,416	14,416	14,416	14,416	14,416	14,416	14,416	14,416	14,416	14,416	14,416	14,416	172,992	up 36%
50200	Electric Usage	19,000	19,000	17,850	17,850	17,850	19,000	18,000	18,000	17,000	16,850	16,850	16,850	214,100	up 4%
50400	Vehicle Maintenance	4,945	4,945	4,945	4,945	4,945	4,945	4,945	4,945	4,945	4,945	4,945	4,945	59,340	up 5%
50410	Vehicle Licenses & Registration	100	100	100	100	100	100	100	100	100	100	100	100	1,200	up 20%
50415	Vehicle GPS System	600	600	600	600	600	600	600	600	600	600	600	600	7,200	
50500	Vehicle Fuel	9,000	9,000	9,500	9,500	12,000	12,000	12,000	12,000	10,000	8,900	8,900	8,900	121,700	up 1%
50600	Operator's Wages	112,500	112,500	112,500	112,500	112,500	112,500	112,500	112,500	112,500	112,500	112,500	112,500	1,350,000	
50602	Non Capitalized - Labor	-9,585	-9,585	-9,585	-9,585	-9,585	-9,585	-9,585	-9,585	-9,585	-9,585	-9,585	-9,585	-115,020	
50603	Capitalized - Labor -Meters	-1,960	-1,960	-1,960	-1,960	-1,960	-1,960	-1,960	-1,960	-1,960	-1,960	-1,960	-1,960	-23,520	
50700	Operator's Wages - Overtime	17,500	17,500	18,000	18,000	19,000	19,000	19,000	18,000	18,000	18,000	18,000	18,000	218,000	
50800	Water Purchased	3,850	3,850	3,850	3,850	3,850	4,620	4,620	4,620	4,620	4,290	3,850	3,850	49,720	
50810	Raw Water Purchased	6,845	6,845	6,845	6,845	6,845	6,845	6,845	6,845	6,845	6,845	6,845	6,845	82,140	
51000	Well/Pump & Station Maintenance	1,250	1,250	1,250	1,250	1,250	1,250	1,250	1,250	1,250	1,250	1,250	1,250	15,000	
52000	Distribution System Maintenance	94,500	94,500	94,500	94,500	94,500	94,500	94,500	94,500	94,500	94,500	94,500	94,500	1,134,000	up 1%
52002	Non Capitalized - Materials	-16,585	-16,585	-16,585	-16,585	-16,585	-16,585	-16,585	-16,585	-16,585	-16,585	-16,585	-16,585	-199,020	up 28%
52003	Capitalized - Materials - Meters	-15,582	-15,582	-15,582	-15,582	-15,582	-15,582	-15,582	-15,582	-15,582	-15,582	-15,582	-15,582	-186,984	up 25%
52600	Operator's Tools & Supplies	4,000	4,000	4,000	4,000	4,000	4,000	4,000	4,000	4,000	4,000	4,000	4,000	48,000	up 33%
53000	Generator Fuel	100	200	200	200	200	2,000	2,000	2,000	1,000	1,000	100	100	9,100	
53010	Generator Maintanace	3,334	3,334	3,334	3,334	3,334	3,334	3,334	3,334	3,334	3,334	3,334	3,334	40,008	
54000	Customer Reimbursements	1,100	1,100	1,100	1,100	1,100	1,100	1,100	1,100	1,100	1,100	1,100	1,100	13,200	up 63%
54500	Water Production Fees	3,500	110	110	3,000	110	110	6,500	110	110	3,500	110	10,230	27,500	
55000	Other Direct Costs	50	50	50	50	50	50	50	50	50	50	50	50	600	
	Total Cost of Sales	252,878	249,588	249,438	252,328	252,938	256,658	262,048	254,658	250,658	252,468	247,738	257,858	3,039,256	
	Gross Profit	312,229	315,719	325,869	333,079	332,994	385,449	409,559	407,274	397,449	413,464	308,594	324,249	4,265,928	

LAKE LIVINGSTON WATER SUPPLY CORPORATION														ANNUAL 2024 BUDGET	
Acct #	Statement of Activities	January	February	March	April	May	June	July	August	September	October	November	December	Totals	
	Operational Costs:														BUDGET '23 TO BUDGET '24
56001	Amortization Expense - Leases	1,637	1,637	1,637	1,637	1,637	1,637	1,637	1,637	1,637	1,637	1,637	1,637	19,644	NEW
56003	Amortization Expense - TWDB	3,630	3,630	3,630	3,630	3,630	3,630	3,630	3,630	3,630	3,630	3,630	3,630	43,560	
56005	Bad Debt Write Off	3,500	3,500	3,500	3,500	3,500	3,500	3,500	3,500	3,500	3,500	3,500	3,500	42,000	up 29%
56010	Bank Fees	220	220	220	220	220	220	220	220	220	220	220	220	2,640	
56015	Electronic Payments	1,550	1,550	1,550	1,550	1,550	1,550	1,550	1,550	1,550	1,550	1,550	1,550	18,600	up 3%
56020	Depreciation Expense	75,000	75,000	75,000	75,000	75,000	75,000	75,000	75,000	75,000	75,000	75,000	75,000	900,000	
56035	Continuous Education	600	3,000	200	4,000	4,000	3,000	2,000	2,000	1,000	1,000	1,000	1,000	22,800	
56040	Dues & Subscriptions	7,500	0	0	100	200	0	0	0	200	0	0	0	8,000	up 45%
56045	Insurance - Property & Liability	8,340	8,340	8,340	8,340	8,340	8,340	8,340	8,340	8,340	8,340	8,340	8,340	100,080	up 11%
56050	Insurance - Medical	37,600	37,600	37,600	37,600	37,600	37,600	37,600	37,600	37,600	37,600	37,600	37,600	451,200	
56052	Non Capitalized - Overhead	-6,000	-6,000	-6,000	-6,000	-6,000	-6,000	-6,000	-6,000	-6,000	-6,000	-6,000	-6,000	-72,000	
56053	Capitalized - Overhead -Meters	-1,000	-1,000	-1,000	-1,000	-1,000	-1,000	-1,000	-1,000	-1,000	-1,000	-1,000	-1,000	-12,000	
56080	Insurance - Workers Comp	2,632	2,632	2,632	2,632	2,632	2,632	2,632	2,632	2,632	2,632	2,632	2,632	31,584	
56095	Interest Expense	15,585	15,585	15,585	15,585	15,585	15,585	15,585	15,585	15,585	15,585	15,585	15,585	187,020	up 7%
56097	Commitment Fee	90	90	90	90	90	90	90	90	90	90	90	90	1,080	
56100	Laboratory Testing	6,920	6,920	6,920	6,920	6,920	6,920	6,920	6,920	6,920	6,920	6,920	6,920	83,040	
56110	Billing/Administrative Services	4,600	4,600	4,600	4,600	4,600	4,600	4,600	4,600	4,600	4,600	4,600	4,600	55,200	up 2%
56113	Consultant Services	620	620	620	620	620	620	620	620	620	620	620	620	7,440	up 520%
56115	Legal Fees - Attorneys	2,500	2,500	2,500	2,500	2,500	2,500	2,500	2,500	2,500	2,500	2,500	2,500	30,000	
56116	Financial & Audit services	0	0	15,700	8,000	2,000	0	0	0	0	0	0	0	25,700	
56120	Engineering Services	10,500	10,500	10,500	10,500	10,500	10,500	10,500	10,500	10,500	10,500	10,500	10,500	126,000	up 19%
56123	Surveying	0	0	0	0	0	0	0	200	0	0	0	200	400	
56125	Operational Fees	2,500	2,500	2,500	2,500	2,500	2,500	2,500	2,500	2,500	2,500	2,500	2,500	30,000	
56130	Meals	100	100	100	100	100	100	100	100	100	100	100	100	1,200	
56134	Paper	800	800	800	800	800	800	800	800	800	800	800	800	9,600	
56135	Office Supplies	1,300	1,300	1,500	1,300	1,300	2,500	1,200	1,400	1,500	1,400	1,500	1,300	17,500	
56136	Office & Equipment Maintenance	3,200	3,200	3,200	3,200	3,200	3,200	3,200	3,200	3,200	3,200	3,200	3,200	38,400	
56139	Computer Operations	5,500	5,500	5,500	5,500	5,500	5,500	5,500	5,500	5,500	5,500	5,500	5,500	66,000	
56140	Penalties & Fines	500	500	500	500	500	500	500	500	500	500	500	500	6,000	
56145	Postage	2,500	2,500	2,500	2,500	2,500	2,500	2,500	2,500	2,500	2,500	2,500	2,500	30,000	
56146	Other Shipping Costs	167	167	167	167	167	167	167	167	167	167	167	167	2,004	up 109%
56150	Property Fees - POA	400	100	100	100	600	100	0	0	200	100	100	100	1,900	
56165	Rent - Equipment	2,100	2,100	2,100	2,100	2,100	2,100	2,100	2,100	2,100	2,100	2,100	2,100	25,200	
56170	Repairs & Maintenance	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	12,000	
	Total Operational Costs	196,091	190,691	203,791	199,791	194,391	191,891	189,491	189,891	189,191	188,791	188,891	188,891	2,311,792	
	Gross Profit	116,138	125,028	122,078	133,288	138,603	193,558	220,068	217,383	208,258	224,673	119,703	135,358	1,954,136	

LAKE LIVINGSTON WATER SUPPLY CORPORATION														ANNUAL 2024 BUDGET	
Acct #	Statement of Activities	January	February	March	April	May	June	July	August	September	October	November	December	Totals	
	Administrative Costs														BUDGET '23 TO BUDGET '24
56180	Administrative Wages	14,177	14,177	14,177	14,177	14,177	14,177	14,177	14,177	14,177	14,177	14,177	14,177	170,124	down 65%
56185	Administrative Wages - Overtime	285	285	285	285	285	285	285	285	285	285	285	285	3,420	
56187	Exempt Employee Salaries	39,000	39,000	39,000	39,000	39,000	39,000	39,000	39,000	39,000	39,000	39,000	39,000	468,000	NEW
56190	Employee Bonuses	0	0	0	0	0	0	0	0	0	0	24,000	0	24,000	
56191	Exempt Employee Bonuses	0	0	0	0	0	19,000	0	0	0	0	19,000	0	38,000	
56195	Flower Fund	60	60	60	60	60	60	60	60	60	60	60	60	720	
56196	401K Pension Plan	3,600	3,600	3,600	3,600	3,600	3,600	3,600	3,600	3,600	3,600	3,600	3,600	43,200	up 44%
56200	Telephone	4,000	4,000	4,000	4,000	4,000	4,000	4,000	4,000	4,000	4,000	4,000	4,000	48,000	up 32%
56220	Travel	417	417	417	417	417	417	417	417	417	417	417	417	5,004	up 131%
56225	Uniform Services	660	660	660	660	660	660	660	660	660	660	660	660	7,920	
56230	Utilities - Administration	1,334	1,334	1,334	1,334	1,334	1,334	1,334	1,334	1,334	1,334	1,334	1,334	16,008	up 4%
56250	Other Employee Benefits	150	150	150	150	150	150	150	150	150	150	150	150	1,800	
56251	Employee Recognition	200	200	1,000	200	200	1,000	200	200	1,000	2,000	300	3,500	10,000	
56290	Miscellaneous Expenses	200	200	200	200	200	200	200	200	200	200	200	200	2,400	
57000	Taxes - Payroll	12,500	12,500	12,500	12,500	12,500	12,500	12,500	12,500	12,500	12,500	12,500	12,500	150,000	up 7%
59000	Annual Meeting	0	0	1,000	7,000	7,000	0	0	0	0	0	0	0	15,000	
59001	Board of Directors - Salary	4,200	4,200	4,200	4,200	4,200	4,200	4,200	4,200	4,200	4,200	4,200	4,200	50,400	
59004	Board of Directors - Expense	500	500	500	500	500	500	500	500	500	500	500	500	6,000	
	Total Administrative Costs	81,283	81,283	83,083	88,283	88,283	101,083	81,283	81,283	82,083	83,083	124,383	84,583	1,059,996	
	Total Expenses	530,252	521,562	536,312	540,402	535,612	549,632	532,822	525,832	521,932	524,342	561,012	531,332	6,411,044	
	NET INCOME	34,855	43,745	38,995	45,005	50,320	92,475	138,785	136,100	126,175	141,590	-4,680	50,775	894,140	

