

LAKE LIVINGSTON WATER SUPPLY CORPORATION ANNUAL 2023 BUDGET



*Prepared by: Zuni David, CFO
Approved by the BOD: 10/27/22*

LAKE LIVINGSTON WATER SUPPLY CORPORATION				ANNUAL 2023 BUDGET												
Acct #	Statement of Activities	January	February	March	April	May	June	July	August	September	October	November	December	Totals		
															BUDGET '22 TO BUDGET '23	
	Revenues:															
40000	Water Revenue	520,000	525,000	515,000	520,000	520,000	570,000	575,000	600,000	530,000	520,000	515,500	510,000	6,420,500	up 15%	
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	up 75%	
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	up 160%	
40201	New Taps	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	up 72%	
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	up 20%	
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	up 90%	
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	0	6,000	0	0	0	0	45,000	51,000		
44000	Interest Income	800	800	800	800	800	800	800	800	800	800	800	800	9,600		
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	up 56%	
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	554,207	559,407	549,407	554,507	555,032	605,207	616,707	636,032	565,207	555,032	550,932	590,207	6,891,884		

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	Operational Costs:														BUDGET '22 TO BUDGET '23	
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	2,710	2,710	2,710	2,710	2,710	2,710	2,710	2,710	2,710	2,710	2,710	2,710	32,520	up 4%	
56010	Bank Fees	220	220	220	220	220	220	220	220	220	220	220	220	2,640	up 120%	
56015	Electronic Payments	1,500	1,500	1,500	1,500	1,500	1,500	1,500	1,500	1,500	1,500	1,500	1,500	18,000	up 30%	
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	5,000	0	0	100	200	0	0	0	200	0	0	0	5,500		
56045	Insurance - Property & Liability	7,500	7,500	7,500	7,500	7,500	7,500	7,500	7,500	7,500	7,500	7,500	7,500	90,000		
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	up 6%	
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	14,500	14,500	14,500	14,500	14,500	14,500	14,500	14,500	14,500	14,500	14,500	14,500	174,000		
56097	Commitment Fee	90	90	90	90	90	90	90	90	90	90	90	90	1,080	up 13%	
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	up 11%	
56110	Billing/Administrative Services	4,500	4,500	4,500	4,500	4,500	4,500	4,500	4,500	4,500	4,500	4,500	4,500	54,000		
56113	Consultant Services	100	100	100	100	100	100	100	100	100	100	100	100	1,200		
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	8,800	8,800	8,800	8,800	8,800	8,800	8,800	8,800	8,800	8,800	8,800	8,800	105,600		
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	up 25%	
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	up 400%	
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	80	80	80	80	80	80	80	80	80	80	80	80	960	up 300%	
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	NEW	
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	186,782	183,882	196,982	192,982	187,582	185,082	182,682	183,082	182,382	181,982	182,082	182,082	2,227,584		
	Gross Profit	119,073	130,863	102,913	111,123	116,438	163,993	171,503	197,818	129,693	123,908	124,438	153,593	1,645,356		

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															BUDGET '22 TO BUDGET '23	
	Administrative Costs															
56180	Salaries & Wages Administrate	40,835	40,835	40,835	40,835	40,835	40,835	40,835	40,835	40,835	40,835	40,835	40,835	490,020		
56185	Salaries & Wages - Overtime	285	285	285	285	285	285	285	285	285	285	285	285	3,420		
56190	Employee Bonuses	0	0	0	0	0	0	0	0	0	0	24,000	0	24,000	down 35%	
56191	Exempt Employee Bonuses	0	0	0	0	0	0	0	0	0	0	38,000	0	38,000	NEW	
56195	Flower Fund	60	60	60	60	60	60	60	60	60	60	60	60	720		
56196	401K Pension Plan	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	up 47%	
56200	Telephone	3,400	3,000	3,000	3,000	3,000	3,000	3,000	3,000	3,000	3,000	3,000	3,000	36,400		
56220	Travel	180	180	180	180	180	180	180	180	180	180	180	180	2,160		
56225	Uniform Services	660	660	660	660	660	660	660	660	660	660	660	660	7,920		
56230	Utilities - Administration	1,285	1,285	1,285	1,285	1,285	1,285	1,285	1,285	1,285	1,285	1,285	1,285	15,420		
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	up 6%	
56290	Miscellaneous Expenses	200	200	200	200	200	200	200	200	200	200	200	200	2,400		
57000	Taxes - Payroll	11,670	11,670	11,670	11,670	11,670	11,670	11,670	11,670	11,670	11,670	11,670	11,670	140,040	up 11%	
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	up 50%	
59004	Board of Directors - Expense	500	500	500	500	500	500	500	500	500	500	500	500	6,000		
	Total Administrative Costs	66,125	65,725	67,525	72,725	72,725	66,525	65,725	65,725	66,525	67,525	127,825	69,025	873,700		
	Total Expenses	501,259	494,269	514,019	516,109	511,319	507,739	510,929	503,939	502,039	498,649	554,319	505,639	6,120,228		
	NET INCOME	52,948	65,138	35,388	38,398	43,713	97,468	105,778	132,093	63,168	56,383	-3,387	84,568	771,656		

**LAKE LIVINGSTON WATER SUPPLY CORPORATION
ANNUAL 2023 BUDGET CAPITAL EXPENSES**

ITEM #	DESCRIPTION	AMOUNT	NOTES
1	SERVICE TRUCKS	80,000.00	2 Trucks
2	CONSTRUCTION (4WD 1 TON TRUCK & TRAILER)	90,000.00	Trade in #24 towards new 1 ton and trailer
3	BOOSTER & WELL PUMPS	80,000.00	
4	PRESSURE & STORAGE TANKS	130,000.00	
5	CAPITAL PROJECTS	1,000,000.00	
	<u>TOTAL</u>	<u>1,380,000.00</u>	